



Student Achievement è Well-Being è Partnerships

October 2008 Monthly Financial Report

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

395 South Pratt Parkway • Longmont CO • 80501-6499

GENERAL FUND

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

St. Vrain Valley School District RE-1J
General Fund (10)
 Balance Sheet (Unaudited)
 As of October 31,

	<u>2007</u>	<u>2008</u>	
Assets			
Cash and investments	\$ 13,169,921	\$ 10,700,481	
Accounts receivable	2,371	17,786	
Taxes receivable	738,392	841,178	A
Due from other funds	906,230	-	
Inventories	324,120	229,335	
	<u>15,141,034</u>	<u>11,788,780</u>	
Total assets	<u>\$ 15,141,034</u>	<u>\$ 11,788,780</u>	
Liabilities			
Accounts payable	\$ 14,636	\$ 15,581	
State loan payable	-	-	
Accrued salaries and benefits	2,648,753	1,939,709	B
Payroll withholdings	3,906,950	5,320,098	
Deferred revenues	2,151,463	2,147,377	A, C
	<u>8,721,802</u>	<u>9,422,765</u>	
Total liabilities	<u>8,721,802</u>	<u>9,422,765</u>	
Fund balances			
Reserved for inventories	324,120	229,335	
Reserved for statutory requirements	3,520,734	2,109,821	
Unreserved	2,574,378	26,859	
	<u>6,419,232</u>	<u>2,366,015</u>	
Total fund balance	<u>6,419,232</u>	<u>2,366,015</u>	
Total liabilities and fund balance	<u>\$ 15,141,034</u>	<u>\$ 11,788,780</u>	

Footnote:

- A On January 1, when property taxes are levied, the District will record property taxes receivable and a corresponding deferred revenue. As taxes are collected, the District will reduce the receivable and deferred revenue and record the tax revenue.
- B The District is accruing salaries and benefits of employees whose contracts run from Aug 1 to Jul 31 (Sep 1 to Aug 31 in FY08). The accrual rate is 1/11 (1/10 in FY08) of the contract amount per month. As of June 30, the District will have accrued the full amount of salaries and benefits payable.
- C In addition to property taxes recorded January 1, the deferred revenue represents the amount to be recognized from the District's forward investment agreements entered into in June 2003. A portion of the deferred revenue is recognized each month in accordance with the agreements.

St. Vrain Valley School District RE-1J

General Fund (10)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to October 31

	FY08 July - October Actual	FY09 July - October Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 688,638	\$ 720,448	\$ 31,810	4.62%
4 Specific ownership taxes	1,537,648	1,519,578	(18,070)	-1.18%
5 Investment income	413,433	200,864	(212,569)	-51.42%
6 Charges for service	96,161	469,184	373,023	387.92%
7 Miscellaneous	257,640	584,449	326,809	126.85%
8 Total local revenues	<u>2,993,520</u>	<u>3,494,523</u>	<u>501,003</u>	16.74%
9 State				
10 Equalization, net	28,025,828	30,593,702	2,567,874	9.16%
11 Special Education	2,709,583	2,964,771	255,188	9.42%
12 Vocational Education	-	-	-	N/A
13 Transportation	951,001	1,122,930	171,929	18.08%
14 Gifted and Talented	123,819	129,544	5,725	4.62%
15 English Language Proficiency Act	-	-	-	N/A
16 Senior Tax Exemption	402	-	(402)	-100.00%
17 Total state revenues	<u>31,810,633</u>	<u>34,810,947</u>	<u>3,000,314</u>	9.43%
18 Federal				
19 Adult Education	-	-	-	N/A
20 BOCES	-	-	-	N/A
21 Total federal revenues	<u>-</u>	<u>-</u>	<u>-</u>	N/A
22 Total revenues	<u>34,804,153</u>	<u>38,305,470</u>	<u>3,501,317</u>	10.06%
23				
24 Expenditures				
25 Salaries	23,219,622	29,571,237	(6,351,615)	-27.35%
26 Benefits	5,919,707	7,031,988	(1,112,281)	-18.79%
27 Purchased services	1,971,576	2,029,265	(57,689)	-2.93%
28 Supplies and materials	2,210,978	3,640,232	(1,429,254)	-64.64%
29 Other	246,534	134,725	111,809	45.35%
30 Allocation to charter schools	2,723,103	4,199,752	(1,476,649)	-54.23%
31 Capital outlay	189,402	63,975	125,427	66.22%
32 Total expenditures	<u>36,480,922</u>	<u>46,671,174</u>	<u>(10,190,252)</u>	-27.93%
33				
34 Excess (deficiency) of revenues				
35 over (under) expenditures	(1,676,769)	(8,365,704)	(6,688,935)	398.92%
36				
37 Other Financing Sources (Uses)				
38 Transfers to Student Activities (Fund 23)	(208,396)	-	208,396	100.00%
39 Transfers to Vance Brand (Fund 26)	(15,667)	(17,333)	(1,666)	-10.63%
40 Total transfers	<u>(224,063)</u>	<u>(17,333)</u>	<u>206,730</u>	92.26%
41				
42 Net change in fund balance	(1,900,832)	(8,383,037)	(6,482,205)	341.02%
43 Fund balance, beginning	<u>8,320,064</u>	<u>10,749,052</u>	<u>2,428,988</u>	29.19%
44 Fund balance, ending	<u>\$ 6,419,232</u>	<u>\$ 2,366,015</u>	<u>\$ (4,053,217)</u>	-63.14%

St. Vrain Valley School District RE-1J

General Fund (10)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to October 31, 2007

	FY08 2nd Amended Budget	FY08 July - October Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 54,134,800	\$ 688,638	\$ (53,446,162)	1.27%
4 Specific ownership taxes	5,685,242	1,537,648	(4,147,594)	27.05%
5 Investment income	608,000	413,433	(194,567)	68.00%
6 Charges for service	1,073,000	96,161	(976,839)	8.96%
7 Miscellaneous	568,000	257,640	(310,360)	45.36%
8 Total local revenues	<u>62,069,042</u>	<u>2,993,520</u>	<u>(59,075,522)</u>	4.82%
9 State				
10 Equalization, net	83,875,713	28,025,828	(55,849,885)	33.41%
11 Special Education	3,010,647	2,709,583	(301,064)	90.00%
12 Vocational Education	880,000	-	(880,000)	0.00%
13 Transportation	913,000	951,001	38,001	104.16%
14 Gifted and Talented	206,364	123,819	(82,545)	60.00%
15 English Language Proficiency Act	100,000	-	(100,000)	0.00%
16 Senior Tax Exemption	-	402	402	N/A
17 Total state revenues	<u>88,985,724</u>	<u>31,810,633</u>	<u>(57,175,091)</u>	35.75%
18 Federal				
19 Adult Education	154,000	-	(154,000)	0.00%
20 BOCES	281,092	-	(281,092)	0.00%
21 Total federal revenues	<u>435,092</u>	<u>-</u>	<u>(435,092)</u>	0.00%
22 Total revenues	<u>151,489,858</u>	<u>34,804,153</u>	<u>(116,685,705)</u>	22.97%
23 Designated and reserved fund balance	<u>4,792,007</u>	<u>-</u>	<u>(4,792,007)</u>	0.00%
24	<u>156,281,865</u>	<u>34,804,153</u>	<u>(121,477,712)</u>	22.27%
25				
26 Expenditures				
27 Salaries	100,524,367	23,219,622	77,304,745	23.10%
28 Benefits	22,549,063	5,919,707	16,629,356	26.25%
29 Purchased services	8,590,280	1,971,576	6,618,704	22.95%
30 Supplies and materials	9,966,847	2,210,978	7,755,869	22.18%
31 Other	502,982	246,534	256,448	49.01%
32 Allocation to charter schools	8,025,873	2,723,103	5,302,770	33.93%
33 Capital outlay	691,224	189,402	501,822	27.40%
34 Prior year obligations	<u>4,792,007</u>	<u>-</u>	<u>4,792,007</u>	0.00%
35 Total expenditures	<u>155,642,643</u>	<u>36,480,922</u>	<u>119,161,721</u>	23.44%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	639,222	(1,676,769)	(2,315,991)	
38				
39 Other Financing Uses				
40 Transfers to Student Activity (Fund 23)	(229,434)	(208,396)	21,038	90.83%
41 Transfers to Vance Brand (Fund 26)	<u>(47,000)</u>	<u>(15,667)</u>	<u>31,333</u>	33.33%
42 Total transfers	<u>(276,434)</u>	<u>(224,063)</u>	<u>52,371</u>	81.05%
43				
44 Net change in fund balance	362,788	(1,900,832)	(2,263,620)	
45 Fund balance, 7/1/07	<u>3,528,057</u>	<u>8,320,064</u>	<u>4,792,007</u>	
46 Fund balance, ending	<u>\$ 3,890,845</u>	<u>\$ 6,419,232</u>	<u>\$ 2,528,387</u>	
47 Expected year-end fund balance as percentage				
48 of annual expenditure budget	<u>2.50%</u>			

St. Vrain Valley School District RE-1J

General Fund (10)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to October 31, 2008

	FY09 Adopted Budget	FY09 July - October Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 58,491,000	\$ 720,448	\$ (57,770,552)	1.23%
4 Specific ownership taxes	6,026,000	1,519,578	(4,506,422)	25.22%
5 Investment income	414,000	200,864	(213,136)	48.52%
6 Charges for service	922,000	469,184	(452,816)	50.89%
7 Miscellaneous	571,000	584,449	13,449	102.36%
8 Total local revenues	<u>66,424,000</u>	<u>3,494,523</u>	<u>(62,929,477)</u>	5.26%
9 State				
10 Equalization, net	90,294,000	30,593,702	(59,700,298)	33.88%
11 Special Education	3,011,000	2,964,771	(46,229)	98.46%
12 Vocational Education	880,000	-	(880,000)	0.00%
13 Transportation	950,000	1,122,930	172,930	118.20%
14 Gifted and Talented	211,000	129,544	(81,456)	61.40%
15 English Language Proficiency Act	102,000	-	(102,000)	0.00%
16 Senior Tax Exemption	-	-	-	N/A
17 Total state revenues	<u>95,448,000</u>	<u>34,810,947</u>	<u>(60,637,053)</u>	36.47%
18 Federal				
19 Adult Education	157,000	-	(157,000)	0.00%
20 BOCES	258,000	-	(258,000)	0.00%
21 Total federal revenues	<u>415,000</u>	<u>-</u>	<u>(415,000)</u>	0.00%
22 Total revenues	<u>162,287,000</u>	<u>38,305,470</u>	<u>(123,981,530)</u>	23.60%
23 Designated and reserved fund balance	<u>3,685,000</u>	<u>-</u>	<u>(3,685,000)</u>	0.00%
24	<u>165,972,000</u>	<u>38,305,470</u>	<u>(127,666,530)</u>	23.08%
25				
26 Expenditures				
27 Salaries	105,240,271	29,571,237	75,669,034	28.10%
28 Benefits	23,696,076	7,031,988	16,664,088	29.68%
29 Purchased services	9,053,300	2,029,265	7,024,035	22.41%
30 Supplies and materials	11,161,918	3,640,232	7,521,686	32.61%
31 Other	271,161	134,725	136,436	49.68%
32 Allocation to charter schools	11,746,182	4,199,752	7,546,430	35.75%
33 Capital outlay	328,691	63,975	264,716	19.46%
34 Prior year obligations	<u>3,685,000</u>	<u>-</u>	<u>3,685,000</u>	0.00%
35 Total expenditures	<u>165,182,599</u>	<u>46,671,174</u>	<u>118,511,425</u>	28.25%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	789,401	(8,365,704)	(9,155,105)	
38				
39 Other Financing Sources (Uses)				
40 Transfers to special activities (Fund 23)	(115,000)	-	115,000	0.00%
41 Transfers to Vance Brand (Fund 26)	<u>(67,000)</u>	<u>(17,333)</u>	<u>49,667</u>	25.87%
42 Total transfers	<u>(182,000)</u>	<u>(17,333)</u>	<u>164,667</u>	9.52%
43				
44 Net change in fund balance	607,401	(8,383,037)	(8,990,438)	
45 Fund balance, 7/1/08	<u>7,064,052</u>	<u>10,749,052</u>	<u>3,685,000</u>	
46 Fund balance, ending	<u>\$ 7,671,453</u>	<u>\$ 2,366,015</u>	<u>\$ (5,305,438)</u>	
47 Expected year-end fund balance as percentage				
48 of annual expenditure budget	<u>4.64%</u>			

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BOND REDEMPTION FUND

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

St. Vrain Valley School District RE-1J

Bond Redemption Fund (31)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to October 31, 2007

	FY08 Amended Budget	FY08 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 25,658,000	\$ 343,860	\$ (25,314,140)	1.34%
Senior tax exemption	-	203	203	N/A
Investment income	705,000	240,704	(464,296)	34.14%
Total revenues	<u>26,363,000</u>	<u>584,767</u>	<u>(25,778,233)</u>	2.22%
Expenditures				
Debt principal	18,835,000	-	18,835,000	0.00%
Debt interest - Dec 15 & June 15	15,215,239	-	15,215,239	0.00%
Fiscal charges	8,000	-	8,000	0.00%
Total expenditures	<u>34,058,239</u>	<u>-</u>	<u>34,058,239</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	(7,695,239)	584,767	8,280,006	
Fund balance, 7/1/07	<u>32,506,943</u>	<u>32,506,943</u>	<u>-</u>	
Fund balance, ending	<u>\$ 24,811,704</u>	<u>\$ 33,091,710</u>	<u>\$ 8,280,006</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>72.85%</u>			

St. Vrain Valley School District RE-1J

Bond Redemption Fund (31)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to October 31, 2008

	FY09 Adopted Budget	FY09 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 28,200,938	\$ 365,385	\$ (27,835,553)	1.30%
Investment income	450,000	62,047	(387,953)	13.79%
Total revenues	<u>28,650,938</u>	<u>427,432</u>	<u>(28,223,506)</u>	1.49%
Expenditures				
Debt principal	11,045,000	-	11,045,000	0.00%
Debt interest - Dec 15 & June 15	14,550,070	-	14,550,070	0.00%
Fiscal charges	5,000	500	4,500	10.00%
Total expenditures	<u>25,600,070</u>	<u>500</u>	<u>25,599,570</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	3,050,868	426,932	(2,623,936)	
Fund balance, 7/1/08	<u>27,000,135</u>	<u>27,000,135</u>	<u>-</u>	
Fund balance, ending	<u>\$ 30,051,003</u>	<u>\$ 27,427,067</u>	<u>\$ (2,623,936)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>117.39%</u>			

BUILDING FUND

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

St. Vrain Valley School District RE-1J
Building Fund (41) - Project 2002
 Balance Sheet (Unaudited)
 As of October 31,

	<u>2007</u>	<u>2008</u>
Assets		
Restricted cash and investments	\$ 62,154,798	\$ 18,148,569
Total assets	<u>\$ 62,154,798</u>	<u>\$ 18,148,569</u>
 Liabilities		
Accounts payable	\$ -	\$ -
Due to other funds	27,362	-
Retainage payable	379,067	1,523,891
Arbitrage liability	168,123	-
Deferred revenues	<u>213,486</u>	<u>182,441</u>
Total liabilities	<u>788,038</u>	<u>1,706,332</u>
 Fund balances		
Reserved for capital projects	70,707,810	20,603,157
Unreserved	<u>(9,341,050)</u>	<u>(4,160,920)</u>
Total fund balance	<u>61,366,760</u>	<u>16,442,237</u>
Total liabilities and fund balance	<u>\$ 62,154,798</u>	<u>\$ 18,148,569</u>

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 2002

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to October 31, 2007

	FY08 Amended Budget	FY08 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,991,000	\$ 964,806	\$ (1,026,194)	48.46%
Total revenues	<u>1,991,000</u>	<u>964,806</u>	<u>(1,026,194)</u>	48.46%
Expenditures				
Salaries	481,000	164,949	316,051	34.29%
Benefits	111,000	31,904	79,096	28.74%
Purchased services	2,000,000	1,108,292	891,708	55.41%
Supplies	4,000,000	37,361	3,962,639	0.93%
Construction projects	44,583,000	8,481,466	36,101,534	19.02%
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>9,828,027</u>	<u>41,556,973</u>	19.13%
Excess (deficiency) of revenues over (under) expenditures	(49,394,000)	(8,863,221)	40,530,779	
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>\$ 61,366,760</u>	<u>\$ 40,530,779</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>40.55%</u>			

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 2002

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to October 31, 2008

	FY09 Adopted Budget	FY09 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 479,000	\$ 281,048	\$ (197,952)	58.67%
Miscellaneous	-	265	265	N/A
Total revenues	<u>479,000</u>	<u>281,313</u>	<u>(197,687)</u>	58.73%
Expenditures				
Salaries	260,000	98,510	161,490	37.89%
Benefits	60,000	21,074	38,926	35.12%
Purchased services	2,419,000	227,980	2,191,020	9.42%
Supplies	306,000	837,600	(531,600)	273.73%
Construction projects	28,661,622	2,927,142	25,734,480	10.21%
Other	94,000	329,927	(235,927)	350.99%
Interest expense	<u>31,000</u>	<u>-</u>	<u>31,000</u>	0.00%
Total expenditures	<u>31,831,622</u>	<u>4,442,233</u>	<u>27,389,389</u>	13.96%
Excess (deficiency) of revenues over (under) expenditures	(31,352,622)	(4,160,920)	27,191,702	
Fund balance, 7/1/08	<u>20,603,157</u>	<u>20,603,157</u>	<u>-</u>	
Fund balance, ending	<u>\$ (10,749,465)</u>	<u>\$ 16,442,237</u>	<u>\$ 27,191,702</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>-33.77%</u>			

CAPITAL RESERVE FUND

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

St. Vrain Valley School District RE-1J

Capital Reserve Fund (21)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to October 31

	FY08 July - October Actual	FY09 July - October Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 1,414,708	\$ 1,485,491	\$ 70,783	5.00%
Investment income	40,653	17,049	(23,604)	-58.06%
Miscellaneous	5,954	5,345	(609)	-10.23%
Total revenues	<u>1,461,315</u>	<u>1,507,885</u>	<u>46,570</u>	3.19%
Expenditures				
Capital outlay	<u>2,872,279</u>	<u>2,110,112</u>	<u>762,167</u>	26.54%
Total expenditures	<u>2,872,279</u>	<u>2,110,112</u>	<u>762,167</u>	26.54%
Excess (deficiency) of revenues over (under) expenditures	(1,410,964)	(602,227)	808,737	-57.32%
Fund balance, beginning	<u>2,593,155</u>	<u>2,050,069</u>	<u>(543,086)</u>	-20.94%
Fund balance, ending	<u>\$ 1,182,191</u>	<u>\$ 1,447,842</u>	<u>\$ 265,651</u>	22.47%

St. Vrain Valley School District RE-1J

Capital Reserve Fund (21)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to October 31, 2007

	FY08 Amended Budget	FY08 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,032,886	\$ 1,414,708	\$ (2,618,178)	35.08%
Investment income	30,000	40,653	10,653	135.51%
Miscellaneous	-	5,954	5,954	N/A
Total revenues	<u>4,062,886</u>	<u>1,461,315</u>	<u>(2,601,571)</u>	35.97%
Expenditures				
Capital outlay	<u>6,282,573</u>	<u>2,872,279</u>	<u>3,410,294</u>	45.72%
Total expenditures	<u>6,282,573</u>	<u>2,872,279</u>	<u>3,410,294</u>	45.72%
Excess (deficiency) of revenues over (under) expenditures	(2,219,687)	(1,410,964)	808,723	
Fund balance, 7/1/07	<u>2,593,155</u>	<u>2,593,155</u>	<u>-</u>	
Fund balance, ending	<u>\$ 373,468</u>	<u>\$ 1,182,191</u>	<u>\$ 808,723</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>5.94%</u>			

St. Vrain Valley School District RE-1J

Capital Reserve Fund (21)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to October 31, 2008

	FY09 Adopted Budget	FY09 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,212,000	\$ 1,485,491	\$ (2,726,509)	35.27%
Investment income	30,000	17,049	(12,951)	56.83%
Miscellaneous	-	5,345	5,345	N/A
Total revenues	<u>4,242,000</u>	<u>1,507,885</u>	<u>(2,734,115)</u>	35.55%
Expenditures				
Capital outlay	<u>4,634,946</u>	<u>2,110,112</u>	<u>2,524,834</u>	45.53%
Total expenditures	<u>4,634,946</u>	<u>2,110,112</u>	<u>2,524,834</u>	45.53%
Excess (deficiency) of revenues over (under) expenditures	(392,946)	(602,227)	(209,281)	
Fund balance, 7/1/08	<u>2,050,069</u>	<u>2,050,069</u>	-	
Fund balance, ending	<u>\$ 1,657,123</u>	<u>\$ 1,447,842</u>	<u>\$ (209,281)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>35.75%</u>			

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COLORADO PRESCHOOL PROGRAM FUND

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

St. Vrain Valley School District RE-1J

Colorado Preschool and Kindergarten Program Fund (19)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to October 31, 2007

	FY08 Amended Budget	FY08 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 703,319	\$ 234,522	\$ (468,797)	33.35%
Investment income	2,000	3,054	1,054	152.70%
Total revenues	<u>705,319</u>	<u>237,576</u>	<u>(467,743)</u>	33.68%
Expenditures				
Salaries	129,000	36,772	92,228	28.51%
Benefits	31,000	8,237	22,763	26.57%
Purchased services	666,084	31,388	634,696	4.71%
Supplies and materials	37,000	907	36,093	2.45%
Other	11,000	1,255	9,745	11.41%
Total expenditures	<u>874,084</u>	<u>78,559</u>	<u>795,525</u>	8.99%
Excess (deficiency) of revenues over (under) expenditures	(168,765)	159,017	327,782	
Fund balance, 7/1/07	<u>186,765</u>	<u>186,765</u>	<u>-</u>	
Fund balance, ending	<u>\$ 18,000</u>	<u>\$ 345,782</u>	<u>\$ 327,782</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>2.06%</u>			

St. Vrain Valley School District RE-1J

Colorado Preschool Program Fund (19)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to October 31, 2008

	FY09 Adopted Budget	FY09 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 726,000	\$ 324,096	\$ (401,904)	44.64%
Investment income	5,000	2,835	(2,165)	56.70%
Total revenues	<u>731,000</u>	<u>326,931</u>	<u>(404,069)</u>	44.72%
Expenditures				
Salaries	130,000	57,151	72,849	43.96%
Benefits	30,000	13,702	16,298	45.67%
Purchased services	557,000	23,850	533,150	4.28%
Supplies and materials	6,000	3,264	2,736	54.40%
Other	8,000	1,520	6,480	19.00%
Total expenditures	<u>731,000</u>	<u>99,487</u>	<u>631,513</u>	13.61%
Excess (deficiency) of revenues over (under) expenditures	-	227,444	227,444	
Fund balance, 7/1/08	<u>263,591</u>	<u>263,591</u>	<u>-</u>	
Fund balance, ending	<u>\$ 263,591</u>	<u>\$ 491,035</u>	<u>\$ 227,444</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>36.06%</u>			

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COMMUNITY EDUCATION FUND

The Community Education Fund is used to record financial transactions from such activities as driver's education, summer school, community projects, adult general programs, and student alternative make-up programs.

COMMUNITY EDUCATION PROGRAM DESCRIPTIONS

Community Schools - Funds are generated through tuition and fees. Expenditures are for salaries, supplies/materials, and furniture/equipment. This program serves preschool age children and older. Included in this category are the following:

1. Before/After School Care (extended day) serving elementary school age students
2. Preschool serving children 3-5 years of age
3. Enrichment (athletic, educational, and enhancement activity programs) serving elementary through middle school age students
4. Kinder Enrichment serving kindergarten age children during the school day

Driver Education - Funds are generated through tuition. Expenditures include instructors' salaries, tuition assistance and safe driving motivational materials. This program serves students of driving age (15 years 3 months - adult) including resident and non-resident students.

Adult Outsource - Funds are generated through tuition/registration for over 21 year old students. Expenses are for extra duty for staff, instructional supplies and books. This program serves adults 17 years of age and older.

Summer School - Funds are generated through tuition, Student Intervention/At-Risk grants, and Private Industry Partnership (PIP) funding. Expenditures include instructor salaries, clerical support, supplies/materials, tuition assistance and utility/custodial support. This program serves students in both elementary and secondary grades. Included is the Summer Reading Program. Funds are generated through tuition and donations. Expenditures are for salaries and supplies/materials. This program serves elementary school age students in grades K-3 in non-Title I schools. Separate funding for Title I schools are provided through the Title I Grant.

St. Vrain Valley School District RE-1J

Community Education Fund (27)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to October 31

	FY08 July - October Actual	FY09 July - October Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 30,860	\$ 655	\$ (30,205)	-97.88%
Charges for services			-	N/A
A Adult Outsource Program	1,840	5,820	3,980	216.30%
B Drivers Education Program	116,683	91,634	(25,049)	-21.47%
C Summer School Program	12,629	13,486	857	6.79%
Community School Programs				
D Day Care	357,821	493,526	135,705	37.93%
E Enrichment	120,109	127,833	7,724	6.43%
F Kinder Enrichment	48,084	43,557	(4,527)	-9.41%
G Preschool	179,051	64,878	(114,173)	-63.77%
Facility Use				
H Building Share	19,049	20,025	976	5.12%
I Comm'y School Share	51,972	58,258	6,286	12.09%
J Charter school programs	50,034	69,328	19,294	38.56%
K Other Programs	36,120	32,686	(3,434)	-9.51%
Total revenues	<u>1,024,252</u>	<u>1,021,686</u>	<u>(2,566)</u>	-0.25%
Expenditures				
Instruction			-	N/A
A Adult Outsource Program	3,360	2,683	677	20.15%
B Drivers Education Program	61,268	75,418	(14,150)	-23.10%
C Summer School Program	166,313	151,483	14,830	8.92%
Community School Programs	-			
D Day Care	243,658	436,765	(193,107)	-79.25%
E Enrichment	41,468	60,645	(19,177)	-46.25%
F Kinder Enrichment	29,097	44,787	(15,690)	-53.92%
G Preschool	192,245	167,071	25,174	13.09%
Facility Use				
H Building Share	22,805	16,190	6,615	29.01%
I Comm'y School Share	51,847	42,929	8,918	17.20%
J Charter school programs	50,375	74,710	(24,335)	-48.31%
K Other Programs	38,860	19,413	19,447	50.04%
Total expenditures	<u>901,296</u>	<u>1,092,094</u>	<u>(190,798)</u>	-21.17%
Excess (deficiency) of revenues over (under) expenditures	122,956	(70,408)	(193,364)	-157.26%
Fund balance, beginning	<u>1,747,054</u>	<u>1,944,979</u>	<u>197,925</u>	11.33%
Fund balance, ending	<u>\$ 1,870,010</u>	<u>\$ 1,874,571</u>	<u>\$ 4,561</u>	0.24%

St. Vrain Valley School District RE-1J

Community Education Fund (27)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to October 31, 2007

	FY08 Amended Budget	FY08 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 77,000	\$ 30,860	\$ (46,140)	40.08%
Charges for services	<u>3,500,000</u>	<u>993,392</u>	<u>(2,506,608)</u>	28.38%
Total revenues	<u>3,577,000</u>	<u>1,024,252</u>	<u>(2,552,748)</u>	28.63%
Expenditures				
Instruction	<u>3,577,000</u>	<u>901,296</u>	<u>2,675,704</u>	25.20%
Total expenditures	<u>3,577,000</u>	<u>901,296</u>	<u>2,675,704</u>	25.20%
Excess (deficiency) of revenues over (under) expenditures	-	122,956	122,956	
Fund balance, 7/1/07	<u>1,747,054</u>	<u>1,747,054</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,747,054</u>	<u>\$ 1,870,010</u>	<u>\$ 122,956</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>48.84%</u>			

St. Vrain Valley School District RE-1J

Community Education Fund (27)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to October 31, 2008

	FY09 Adopted Budget	FY09 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 60,000	\$ 655	\$ (59,345)	1.09%
Charges for services	<u>3,564,000</u>	<u>1,021,031</u>	<u>(2,542,969)</u>	28.65%
Total revenues	<u>3,624,000</u>	<u>1,021,686</u>	<u>(2,602,314)</u>	28.19%
Expenditures				
Instruction	<u>3,624,000</u>	<u>1,092,094</u>	<u>2,531,906</u>	30.14%
Total expenditures	<u>3,624,000</u>	<u>1,092,094</u>	<u>2,531,906</u>	30.14%
Excess (deficiency) of revenues over (under) expenditures	-	(70,408)	(70,408)	
Fund balance, 7/1/08	<u>1,944,979</u>	<u>1,944,979</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,944,979</u>	<u>\$ 1,874,571</u>	<u>\$ (70,408)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>53.67%</u>			

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FAIR CONTRIBUTIONS FOR PUBLIC SCHOOL SITES FUND

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

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

St. Vrain Valley School District RE-1J

Fair Contributions Fund (29)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to October 31, 2007

	FY08 Amended Budget	FY08 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 143,000	\$ 65,257	\$ (77,743)	45.63%
Cash in lieu	568,000	284,575	(283,425)	50.10%
Total revenues	<u>711,000</u>	<u>349,832</u>	<u>(361,168)</u>	49.20%
Expenditures				
Purchased services	24,000	21,939	2,061	91.41%
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>22,624</u>	<u>3,513,834</u>	0.64%
Excess (deficiency) of revenues over (under) expenditures	(2,825,458)	327,208	3,152,666	
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>\$ 2,892,124</u>	<u>\$ 3,152,666</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>-7.37%</u>			

St. Vrain Valley School District RE-1J

Fair Contributions Fund (29)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to October 31, 2008

	FY09 Adopted Budget	FY09 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 201,000	\$ 38,620	\$ (162,380)	19.21%
Proceeds from land sale	-	-	-	N/A
Cash in lieu	568,000	76,878	(491,122)	13.53%
Total revenues	769,000	115,498	(653,502)	15.02%
Expenditures				
Purchased services	58,000	-	58,000	0.00%
Capital outlay	638,000	-	638,000	0.00%
Total expenditures	696,000	-	696,000	0.00%
Excess (deficiency) of revenues over (under) expenditures	73,000	115,498	42,498	
Fund balance, 7/1/08	2,855,948	2,855,948	-	
Fund balance, ending	\$ 2,928,948	\$ 2,971,446	\$ 42,498	
Expected year-end fund balance as percentage of annual expenditure budget	420.83%			

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GOVERNMENTAL DESIGNATED- PURPOSE GRANTS FUND

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

GOVERNMENT GRANT PROGRAM DESCRIPTIONS

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

Consolidated Grants

Title I: Basic

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

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

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

Title II: Part D: Technology

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

Title III: English Language Acquisition, Language Enhancement

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

Title III: 15% Set Aside

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

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

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

Title V: Innovative Programs

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

State Grants

Alternatives for Youth (Competitive grant: may continue)

Provides services for expelled students and expulsion prevent prevention programs.

Federal Grants

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

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

IDEA - PL 99-457 – Preschool (Entitlement)

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

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

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

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

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

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

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

Literacy Center (Federal Program: no expiration noted)

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

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to October 31

	FY08 July - October Actual	FY09 July - October Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ 26,845	\$ 24,352	\$ (2,493)	-9.29%
State grants	-	227,655	227,655	N/A
Federal grants	755,590	1,397,390	641,800	84.94%
Total revenues	<u>782,435</u>	<u>1,649,397</u>	<u>866,962</u>	110.80%
Expenditures				
Salaries	1,127,666	1,541,364	(413,698)	-36.69%
Benefits	279,661	339,992	(60,331)	-21.57%
Purchased services	102,406	111,933	(9,527)	-9.30%
Supplies and materials	213,103	253,045	(39,942)	-18.74%
Other	46,918	57,083	(10,165)	-21.67%
Capital outlay	33,397	29,299	4,098	12.27%
Total expenditures	<u>1,803,151</u>	<u>2,332,716</u>	<u>(529,565)</u>	-29.37%
Excess (deficiency) of revenues over (under) expenditures	(1,020,716)	(683,319)	337,397	-33.05%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (1,020,716)</u>	<u>\$ (683,319)</u>	<u>\$ 337,397</u>	-33.05%

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to October 31, 2007

	FY08 Amended Budget	FY08 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 40,000	\$ 26,845	\$ (13,155)	67.11%
State grants	50,000	-	(50,000)	0.00%
Federal grants	8,000,000	755,590	(7,244,410)	9.44%
Total revenues	<u>8,090,000</u>	<u>782,435</u>	<u>(7,307,565)</u>	9.67%
Expenditures				
Salaries	5,613,000	1,127,666	4,485,334	20.09%
Benefits	1,127,000	279,661	847,339	24.81%
Purchased services	705,000	102,406	602,594	14.53%
Supplies and materials	297,000	213,103	83,897	71.75%
Other	43,000	46,918	(3,918)	109.11%
Capital outlay	305,000	33,397	271,603	10.95%
Total expenditures	<u>8,090,000</u>	<u>1,803,151</u>	<u>6,286,849</u>	22.29%
Excess (deficiency) of revenues over (under) expenditures	-	(1,020,716)	(1,020,716)	
Fund balance, 7/1/07	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (1,020,716)</u>	<u>\$ (1,020,716)</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to October 31, 2008

	FY09 Adopted Budget	FY09 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 38,000	\$ 24,352	\$ (13,648)	64.08%
State grants	84,000	227,655	143,655	271.02%
Federal grants	7,908,000	1,397,390	(6,510,610)	17.67%
Total revenues	<u>8,030,000</u>	<u>1,649,397</u>	<u>(6,380,603)</u>	20.54%
Expenditures				
Salaries	5,747,000	1,541,364	4,205,636	26.82%
Benefits	1,150,000	339,992	810,008	29.56%
Purchased services	438,000	111,933	326,067	25.56%
Supplies and materials	421,000	253,045	167,955	60.11%
Other	58,000	57,083	917	98.42%
Capital outlay	216,000	29,299	186,701	13.56%
Total expenditures	<u>8,030,000</u>	<u>2,332,716</u>	<u>5,697,284</u>	29.05%
Excess (deficiency) of revenues over (under) expenditures	-	(683,319)	(683,319)	
Fund balance, 7/1/08	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (683,319)</u>	<u>\$ (683,319)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

NUTRITION SERVICES FUND

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

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

St. Vrain Valley School District RE-1J

Nutrition Services Fund (51)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to October 31

	FY08 July - October Actual	FY09 July - October Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 12,000	\$ 3,986	\$ (8,014)	-66.78%
3 Charges for service	1,173,138	1,298,020	124,882	10.65%
4 Miscellaneous	4,744	28,871	24,127	508.58%
5 State match	-	-	-	N/A
6 Nat'l School Lunch/Breakfast Pgm	34,779	46,397	11,618	33.41%
7 Total revenues	<u>1,224,661</u>	<u>1,377,274</u>	<u>152,613</u>	12.46%
8				
9 Expenses				
10 Salaries	600,721	795,764	(195,043)	-32.47%
11 Benefits	158,224	197,645	(39,421)	-24.91%
12 Purchased services	148,250	101,532	46,718	31.51%
13 Supplies and materials	750,172	813,044	(62,872)	-8.38%
14 Repairs and maintenance	67,067	34,327	32,740	48.82%
15 Other	25,000	-	25,000	100.00%
16 Total expenses	<u>1,749,434</u>	<u>1,942,312</u>	<u>(192,878)</u>	-11.03%
17				
18 Net income (loss), cash basis	(524,773)	(565,038)	(40,265)	7.67%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(49,432)	(48,093)	1,339	2.71%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	128,588	154,067	25,479	19.81%
25 Commodities used	<u>(79,460)</u>	<u>(138,120)</u>	<u>(58,660)</u>	-73.82%
26				
27 Change in net assets	(525,077)	(597,184)	(72,107)	13.73%
28				
29 Net assets, beginning	<u>1,986,574</u>	<u>1,622,105</u>	<u>(364,469)</u>	-18.35%
30				
31 Net assets, ending	<u>\$ 1,461,497</u>	<u>\$ 1,024,921</u>	<u>\$ (436,576)</u>	-29.87%

St. Vrain Valley School District RE-1J

Nutrition Services Fund (51)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2007 to October 31, 2007

	FY08 Amended Budget	FY08 July - October Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 16,000	\$ 12,000	\$ (4,000)	75.00%
3 Charges for service	3,500,000	1,173,138	(2,326,862)	33.52%
4 Miscellaneous	33,000	4,744	(28,256)	14.38%
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>1,224,661</u>	<u>(4,804,339)</u>	20.31%
8				
9 Expenses				
10 Salaries	2,275,000	600,721	1,674,279	26.41%
11 Benefits	560,000	158,224	401,776	28.25%
12 Purchased services	400,000	148,250	251,750	37.06%
13 Supplies and materials	2,460,000	750,172	1,709,828	30.49%
14 Repairs and maintenance	60,000	67,067	(7,067)	111.78%
15 Other	120,000	25,000	95,000	20.83%
16 Total expenses	<u>5,875,000</u>	<u>1,749,434</u>	<u>4,125,566</u>	29.78%
17				
18 Net income (loss), cash basis	154,000	(524,773)	(678,773)	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(151,000)	(49,432)	101,568	32.74%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	340,000	128,588	(211,412)	37.82%
25 Commodities used	<u>(340,000)</u>	<u>(79,460)</u>	<u>260,540</u>	23.37%
26				
27 Change in net assets	3,000	(525,077)	(528,077)	
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>\$ 1,461,497</u>	<u>\$ (528,077)</u>	
32				
33 Expected year-end net assets as percentage				
34 of annual expense budget	<u>33.87%</u>			

St. Vrain Valley School District RE-1J

Nutrition Services Fund (51)

Current Year Budget to Actual (Unaudited)

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

For the period July 1, 2008 to October 31, 2008

	FY09 Adopted Budget	FY09 July - October Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 20,000	\$ 3,986	\$ (16,014)	19.93%
3 Charges for service	3,892,000	1,298,020	(2,593,980)	33.35%
4 Miscellaneous	30,000	28,871	(1,129)	96.24%
5 State match	82,000	-	(82,000)	0.00%
6 Nat'l School Lunch/Breakfast Pgm	2,500,000	46,397	(2,453,603)	1.86%
7 Total revenues	<u>6,524,000</u>	<u>1,377,274</u>	<u>(5,146,726)</u>	21.11%
8				
9 Expenses				
10 Salaries	2,435,000	795,764	1,639,236	32.68%
11 Benefits	581,900	197,645	384,255	33.97%
12 Purchased services	400,000	101,532	298,468	25.38%
13 Supplies and materials	2,690,000	813,044	1,876,956	30.22%
14 Repairs and maintenance	60,000	34,327	25,673	57.21%
15 Other	100,000	-	100,000	0.00%
16 Total expenses	<u>6,266,900</u>	<u>1,942,312</u>	<u>4,324,588</u>	30.99%
17				
18 Net income (loss), cash basis	257,100	(565,038)	(822,138)	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(135,000)	(48,093)	86,907	35.62%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	390,000	154,067	(235,933)	39.50%
25 Commodities used	<u>(390,000)</u>	<u>(138,120)</u>	<u>251,880</u>	35.42%
26				
27 Change in net assets	122,100	(597,184)	(719,284)	
28				
29 Net assets, 7/1/08	<u>1,622,105</u>	<u>1,622,105</u>	<u>-</u>	
30				
31 Net assets, ending	<u>\$ 1,744,205</u>	<u>\$ 1,024,921</u>	<u>\$ (719,284)</u>	
32				
33 Expected year-end net assets as percentage				
34 of annual expense budget	<u>27.83%</u>			

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MINIMUM MEDICAL INSURANCE LIABILITY FUND

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

St. Vrain Valley School District RE-1J
Minimum Medical Insurance Liability Fund (65)
Statement of Net Assets (Unaudited)
As of October 31,

	<u>2007</u>	<u>2008</u>
Assets		
Cash and investments	\$ -	\$ 9,916
Accounts receivable	461	-
Prepaid expenses	<u>2,501,113</u>	<u>-</u> A
Total assets	<u>2,501,574</u>	<u>9,916</u>
Liabilities		
Due to other funds	104,963	-
Claims payable	<u>-</u>	<u>77,182</u>
Total liabilities	<u>104,963</u>	<u>77,182</u>
Net Assets		
Reserved for contingencies	2,040,011	- B
Unreserved	<u>356,600</u>	<u>(67,266)</u>
Total net assets	<u><u>\$ 2,396,611</u></u>	<u><u>\$ (67,266)</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 October 31

	FY08 July - October Actual	FY09 July - October Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 8,169	\$ 381	\$ (7,788)	-95.34%
Charges for service	2,880,086	-	(2,880,086)	-100.00%
Total revenues	2,888,255	381	(2,887,874)	-99.99%
Expenses				
Salaries	27,920	7,360	20,560	73.64%
Benefits	5,330	1,453	3,877	72.74%
Claims paid	2,880,086	-	2,880,086	100.00%
Total expenses	2,913,336	8,813	2,904,523	99.70%
Change in net assets	(25,081)	(8,432)	16,649	-66.38%
Net assets, beginning	2,421,692	(58,834)	(2,480,526)	-102.43%
Net assets, ending	\$ 2,396,611	\$ (67,266)	\$ (2,463,877)	-102.81%

St. Vrain Valley School District RE-1J

Minimum Medical Insurance Liability Fund (65)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2007 to October 31, 2007

	FY08 Amended Budget	FY08 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 25,000	\$ 8,169	\$ (16,831)	32.68%
Charges for service	-	2,880,086	2,880,086	N/A
Total revenues	25,000	2,888,255	2,863,255	11553.02%
Expenses				
Salaries	78,000	27,920	50,080	35.79%
Benefits	19,000	5,330	13,670	28.05%
Supplies and materials	1,000	-	1,000	0.00%
Claims paid	2,341,127	2,880,086	(538,959)	123.02%
Total expenses	2,439,127	2,913,336	(474,209)	119.44%
Change in net assets	(2,414,127)	(25,081)	2,389,046	
Net assets, 7/1/07	2,421,692	2,421,692	-	
Net assets, ending	\$ 7,565	\$ 2,396,611	\$ 2,389,046	
Expected year-end net assets as percentage of annual expense budget	0.31%			

St. Vrain Valley School District RE-1J

Minimum Medical Insurance Liability Fund (65)

Current Year Budget to Actual (Unaudited)

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

For the period July 1, 2008 to October 31, 2008

	FY09 Adopted Budget	FY09 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 15,000	\$ 381	\$ (14,619)	2.54%
Charges for service	-	-	-	N/A
Total revenues	<u>15,000</u>	<u>381</u>	<u>(14,619)</u>	2.54%
Expenses				
Salaries	90,000	7,360	82,640	8.18%
Benefits	18,000	1,453	16,547	8.07%
Claims paid	<u>2,254,692</u>	<u>-</u>	<u>2,254,692</u>	0.00%
Total expenses	<u>2,362,692</u>	<u>8,813</u>	<u>2,353,879</u>	0.37%
Change in net assets	(2,347,692)	(8,432)	2,339,260	
Net assets, 7/1/08	<u>(58,834)</u>	<u>(58,834)</u>	<u>-</u>	
Net assets, ending	<u>\$ (2,406,526)</u>	<u>\$ (67,266)</u>	<u>\$ 2,339,260</u>	
Expected year-end net assets as percentage of annual expense budget	<u>-101.86%</u>			

RISK MANAGEMENT FUND

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

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to October 31

	FY08 July - October Actual	FY09 July - October Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 93,876	\$ 53,904	\$ (39,972)	-42.58%
Equalization	733,333	788,667	55,334	7.55%
Miscellaneous	65,919	75,762	9,843	14.93%
Total revenues	<u>893,128</u>	<u>918,333</u>	<u>25,205</u>	2.82%
Expenditures				
Salaries	53,756	57,558	(3,802)	-7.07%
Benefits	10,160	11,416	(1,256)	-12.36%
Purchased services				
Professional services	54,163	5,853	48,310	89.19%
Self insurance pools	537,900	487,073	50,827	9.45%
Losses on claims	6,086	125,808	(119,722)	-1967.17%
Other	250	1,070	(820)	-328.00%
Total expenses	<u>662,315</u>	<u>688,778</u>	<u>(26,463)</u>	-4.00%
Excess (deficiency) of revenues over (under) expenditures	230,813	229,555	(1,258)	-0.55%
Fund balance, beginning	<u>3,582,728</u>	<u>4,450,725</u>	<u>867,997</u>	24.23%
Fund balance, ending	<u>\$ 3,813,541</u>	<u>\$ 4,680,280</u>	<u>\$ 866,739</u>	22.73%

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2007 to October 31, 2007

	FY08 Amended Budget	FY08 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 220,000	\$ 93,876	\$ (126,124)	42.67%
Equalization	2,200,000	733,333	(1,466,667)	33.33%
Miscellaneous	-	65,919	65,919	N/A
Total revenues	<u>2,420,000</u>	<u>893,128</u>	<u>(1,526,872)</u>	36.91%
Expenditures				
Salaries	177,000	53,756	123,244	30.37%
Benefits	42,000	10,160	31,840	24.19%
Purchased services	1,120,000	592,063	527,937	52.86%
Losses on claims	1,056,000	6,086	1,049,914	0.58%
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>662,315</u>	<u>1,737,685</u>	27.60%
Excess (deficiency) of revenues over (under) expenditures	20,000	230,813	210,813	
Fund balance, 7/1/07	<u>3,582,728</u>	<u>3,582,728</u>	-	
Fund balance, ending	<u>\$ 3,602,728</u>	<u>\$ 3,813,541</u>	<u>\$ 210,813</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>150.11%</u>			

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Current Year Budget to Actual (Unaudited)

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

For the period July 1, 2008 to October 31, 2008

	FY09 Adopted Budget	FY09 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 120,000	\$ 53,904	\$ (66,096)	44.92%
Equalization	2,366,000	788,667	(1,577,333)	33.33%
Miscellaneous	-	75,762	75,762	N/A
Total revenues	<u>2,486,000</u>	<u>918,333</u>	<u>(1,567,667)</u>	36.94%
Expenditures				
Salaries	223,000	57,558	165,442	25.81%
Benefits	47,000	11,416	35,584	24.29%
Purchased services	1,145,000	492,926	652,074	43.05%
Losses on claims	1,066,000	125,808	940,192	11.80%
Other	-	1,070	(1,070)	N/A
Capital outlay	<u>5,000</u>	<u>-</u>	<u>5,000</u>	0.00%
Total expenses	<u>2,486,000</u>	<u>688,778</u>	<u>1,797,222</u>	27.71%
Excess (deficiency) of revenues over (under) expenditures	-	229,555	229,555	
Fund balance, 7/1/08	<u>4,450,725</u>	<u>4,450,725</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,450,725</u>	<u>\$ 4,680,280</u>	<u>\$ 229,555</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>179.03%</u>			

STUDENT ACTIVITY (SPECIAL REVENUE) FUND

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

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to October 31, 2008

	FY08 July - October Actual	FY09 July - October Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 25,097	\$ 17,186	\$ (7,911)	68.48%
Athletic activities	365,683	462,718	97,035	126.54%
Pupil activities	442,242	584,140	141,898	132.09%
PTO/Gift activities	22,128	73,825	51,697	333.63%
Charter school activities	43,464	-	(43,464)	0.00%
Total revenues	898,614	1,137,869	239,255	126.62%
Expenditures				
Athletic activities	205,046	384,679	(179,633)	187.61%
Pupil activities	265,478	380,835	(115,357)	143.45%
PTO/Gift activities	18,357	32,022	(13,665)	174.44%
Charter school activities	8,764	-	8,764	0.00%
Total expenditures	497,645	797,536	(299,891)	160.26%
Excess (deficiency) of revenues over (under) expenditures	400,969	340,333	(60,636)	
Other Financing Sources				
Transfer from General Fund	208,396	-	(208,396)	0
Transfer from Community Educ (Fund 27)	-	-	-	N/A
Transfer from Student Activities (Fund 74)	-	-	-	N/A
Total other financing sources	208,396	-	(208,396)	0
Net change in fund balance	609,365	340,333	(269,032)	
Fund balance, beginning	1,847,150	1,970,875	123,725	
Fund balance, ending	\$ 2,456,515	\$ 2,311,208	\$ (145,307)	

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to October 31, 2007

	FY08 Amended Budget	FY08 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,000	\$ 25,097	\$ 23,097	1254.85%
Athletic activities	1,032,000	365,683	(666,317)	35.43%
Pupil activities	1,061,000	442,242	(618,758)	41.68%
PTO/Gift activities	441,000	22,128	(418,872)	5.02%
Charter school activities	364,000	43,464	(320,536)	11.94%
Total revenues	2,900,000	898,614	(2,001,386)	30.99%
Expenditures				
Athletic activities	3,150,584	205,046	2,945,538	6.51%
Pupil activities	2,079,000	265,478	1,813,522	12.77%
PTO/Gift activities	72,000	18,357	53,643	25.50%
Charter school activities	280,000	8,764	271,236	3.13%
Total expenditures	5,581,584	497,645	5,083,939	8.92%
Excess (deficiency) of revenues over (under) expenditures	(2,681,584)	400,969	3,082,553	
Other Financing Sources				
Transfer from General Fund	229,434	208,396	(21,038)	90.83%
Transfer from Community Educ (Fund 27)	-	-	-	N/A
Transfer from Student Activities (Fund 74)	757,000	-	(757,000)	0.00%
	986,434	208,396	(778,038)	21.13%
Net change in fund balance	(1,695,150)	609,365	2,304,515	
Fund balance, 7/1/07	1,847,150	1,847,150	-	
Fund balance, ending	\$ 152,000	\$ 2,456,515	\$ 2,304,515	
Expected year-end fund balance as percentage of annual expenditure budget		2.72%		

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to October 31, 2008

	FY09 Adopted Budget	FY09 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 59,000	\$ 17,186	\$ (41,814)	29.13%
Athletic activities	908,000	462,718	(445,282)	50.96%
Pupil activities	1,350,000	584,140	(765,860)	43.27%
PTO/Gift activities	99,000	73,825	(25,175)	74.57%
Total revenues	<u>2,416,000</u>	<u>1,137,869</u>	<u>(1,278,131)</u>	47.10%
Expenditures				
Athletic activities	1,149,000	384,679	764,321	33.48%
Pupil activities	1,395,000	380,835	1,014,165	27.30%
PTO/Gift activities	87,000	32,022	54,978	36.81%
Total expenditures	<u>2,631,000</u>	<u>797,536</u>	<u>1,833,464</u>	30.31%
Excess (deficiency) of revenues over (under) expenditures	(215,000)	340,333	555,333	
Other Financing Sources				
Transfer from General Fund	115,000	-	(115,000)	0.00%
Transfer from Student Activities (Fund 74)	<u>100,000</u>	<u>-</u>	<u>(100,000)</u>	0.00%
	215,000	-	(215,000)	0.00%
Net change in fund balance	-	340,333	340,333	
Fund balance, 7/1/08	<u>1,970,875</u>	<u>1,970,875</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,970,875</u>	<u>\$ 2,311,208</u>	<u>\$ 340,333</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>74.91%</u>			

STUDENT ACTIVITY (AGENCY) FUND

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

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Year-to-Date Actual to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1 to October 31

	FY08 July - October Actual	FY09 July - October Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 100,886	\$ 227,517	\$ 126,631	125.52%
Middle Schools	350,556	293,202	(57,354)	-16.36%
High Schools	416,654	360,604	(56,050)	-13.45%
Charter Schools	85	-	(85)	-100.00%
Other additions	54,703	15,228	(39,475)	-72.16%
Total additions	<u>922,884</u>	<u>896,551</u>	<u>(26,333)</u>	-2.85%
Deductions				
Elementary Schools	88,592	54,956	33,636	37.97%
Middle Schools	264,091	181,015	83,076	31.46%
High Schools	374,196	325,197	48,999	13.09%
Charter Schools	-	-	-	N/A
Other deductions	9,572	7,113	2,459	25.69%
Total deductions	<u>736,451</u>	<u>568,281</u>	<u>168,170</u>	22.84%
Change in undistributed monies	186,433	328,270	141,837	76.08%
Undistributed monies, beginning	<u>1,492,489</u>	<u>1,183,754</u>	<u>(308,735)</u>	-20.69%
Undistributed monies, ending	<u>\$ 1,678,922</u>	<u>\$ 1,512,024</u>	<u>\$ (166,898)</u>	-9.94%

St. Vrain Valley School District RE-1J

Student Activity Fund (74)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2007 to October 31, 2007

	FY08 Amended Budget	FY08 July - October Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 508,000	\$ 100,886	\$ (407,114)	19.86%
Middle Schools	875,000	350,556	(524,444)	40.06%
High Schools	2,264,000	416,654	(1,847,346)	18.40%
Charter Schools	710,000	85	(709,915)	0.01%
Other additions	247,000	54,703	(192,297)	22.15%
Total additions	<u>4,604,000</u>	<u>922,884</u>	<u>(3,681,116)</u>	20.05%
Deductions				
Elementary Schools	706,141	88,592	617,549	12.55%
Middle Schools	912,936	264,091	648,845	28.93%
High Schools	2,773,100	374,196	2,398,904	13.49%
Charter Schools	1,283,389	-	1,283,389	0.00%
Other deductions	237,551	9,572	227,979	4.03%
Total deductions	<u>5,913,117</u>	<u>736,451</u>	<u>5,176,666</u>	12.45%
Change in undistributed monies	(1,309,117)	186,433	1,495,550	
Undistributed monies, 7/1/07	<u>1,492,489</u>	<u>1,492,489</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ 183,372</u>	<u>\$ 1,678,922</u>	<u>\$ 1,495,550</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u>3.10%</u>			

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Current Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2008 to October 31, 2008

	FY09 Adopted Budget	FY09 July - October Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 455,000	\$ 227,517	\$ (227,483)	50.00%
Middle Schools	1,046,000	293,202	(752,798)	28.03%
High Schools	1,298,000	360,604	(937,396)	27.78%
Other additions	101,000	15,228	(85,772)	15.08%
Total additions	<u>2,900,000</u>	<u>896,551</u>	<u>(2,003,449)</u>	30.92%
Deductions				
Elementary Schools	456,000	54,956	401,044	12.05%
Middle Schools	1,028,000	181,015	846,985	17.61%
High Schools	1,276,000	325,197	950,803	25.49%
Other deductions	40,000	7,113	32,887	17.78%
Total deductions	<u>2,800,000</u>	<u>568,281</u>	<u>2,231,719</u>	20.30%
Change in undistributed monies	100,000	328,270	228,270	
Undistributed monies, 7/1/08	<u>1,183,754</u>	<u>1,183,754</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ 1,183,754</u>	<u>\$ 1,512,024</u>	<u>\$ 328,270</u>	
	<u>42.28%</u>			

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TRUST AND AGENCY FUND - SCHOLARSHIPS

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

St. Vrain Valley School District RE-1J

Student Scholarship Fund (72)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Net Assets

For the period July 1, 2007 to October 31, 2007

	FY08 Amended Budget	FY08 July - October Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 6,600	\$ 2,198	\$ (4,402)	33.30%
Contributions	70,000	21,024	(48,976)	30.03%
Total additions	<u>76,600</u>	<u>23,222</u>	<u>(53,378)</u>	30.32%
Deductions				
Scholarships	<u>81,000</u>	<u>13,000</u>	<u>68,000</u>	16.05%
Total deductions	<u>81,000</u>	<u>13,000</u>	<u>68,000</u>	16.05%
Change in net assets	(4,400)	10,222	14,622	
Net assets, 7/1/07	<u>173,501</u>	<u>173,501</u>	<u>-</u>	
Net assets, ending	<u>\$ 169,101</u>	<u>\$ 183,723</u>	<u>\$ 14,622</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>208.77%</u>			

St. Vrain Valley School District RE-1J

Student Scholarship Fund (72)

Current Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Net Assets

For the period July 1, 2008 to October 31, 2008

	FY09 Adopted Budget	FY09 July - October Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 3,000	\$ 1,087	\$ (1,913)	36.23%
Contributions	70,000	24,182	(45,818)	34.55%
Total additions	<u>73,000</u>	<u>25,269</u>	<u>(47,731)</u>	34.62%
Deductions				
Scholarships	<u>90,000</u>	<u>40,500</u>	<u>49,500</u>	45.00%
Total deductions	<u>90,000</u>	<u>40,500</u>	<u>49,500</u>	45.00%
Change in net assets	(17,000)	(15,231)	1,769	
Net assets, 7/1/08	<u>213,750</u>	<u>213,750</u>	<u>-</u>	
Net assets, ending	<u>\$ 196,750</u>	<u>\$ 198,519</u>	<u>\$ 1,769</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>218.61%</u>			

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VANCE BRAND CIVIC AUDITORIUM FUND

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

St. Vrain Valley School District RE-1J

Vance Brand Civic Auditorium Fund (26)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to October 31, 2007

	FY08 Amended Budget	FY08 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 4,000	\$ 1,722	\$ (2,278)	43.05%
Charges for services	74,399	7,507	(66,892)	10.09%
Contributions	74,000	4,000	(70,000)	5.41%
Total revenues	<u>152,399</u>	<u>13,229</u>	<u>(139,170)</u>	8.68%
Expenditures				
Salaries	128,028	32,572	95,456	25.44%
Benefits	29,053	7,792	21,261	26.82%
Purchased services	25,500	-	25,500	0.00%
Supplies and materials	9,500	4,577	4,923	48.18%
Capital outlay	22,000	415	21,585	1.89%
Total expenditures	<u>214,081</u>	<u>45,356</u>	<u>168,725</u>	21.19%
Excess (deficiency) of revenues over (under) expenditures	(61,682)	(32,127)	36,587	
Other Financing Sources				
Transfer from General Fund	<u>47,000</u>	<u>15,667</u>	<u>(31,333)</u>	33.33%
Net change in fund balance	(14,682)	(16,460)	5,254	
Fund balance, 7/1/07	<u>109,780</u>	<u>109,780</u>	<u>-</u>	
Fund balance, ending	<u>\$ 95,098</u>	<u>\$ 93,320</u>	<u>\$ 5,254</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>44.42%</u>			

St. Vrain Valley School District RE-1J

Vance Brand Civic Auditorium Fund (26)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to October 31, 2008

	FY09 Adopted Budget	FY09 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,500	\$ 819	\$ (1,681)	32.76%
Charges for services	84,400	11,569	(72,831)	13.71%
Contributions	54,000	3,000	(51,000)	5.56%
Total revenues	<u>140,900</u>	<u>15,388</u>	<u>(125,512)</u>	10.92%
Expenditures				
Salaries	129,200	40,019	89,181	30.97%
Benefits	33,668	8,355	25,313	24.82%
Purchased services	39,950	375	39,575	0.94%
Supplies and materials	9,200	1,520	7,680	16.52%
Capital outlay	35,675	6,833	28,842	19.15%
Total expenditures	<u>247,693</u>	<u>57,102</u>	<u>190,591</u>	23.05%
Excess (deficiency) of revenues over (under) expenditures	(106,793)	(41,714)	65,079	
Other Financing Sources				
Transfer from General Fund	<u>67,000</u>	<u>17,333</u>	<u>(49,667)</u>	25.87%
Net change in fund balance	(39,793)	(24,381)	15,412	
Fund balance, 7/1/08	<u>159,102</u>	<u>159,102</u>	<u>-</u>	
Fund balance, ending	<u>\$ 119,309</u>	<u>\$ 134,721</u>	<u>\$ 15,412</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>48.17%</u>			

CASH FLOW ACTUAL/PROJECTIONS

1	FY 08/09	St. Vrain - Actual							
2	Annual Total								
3	24,995	FY 07/08 School Finance Act Levy							
4	\$2,211,838,260	FY 07/08 Assessed Value (exclude Tax Increment District AV)							
5	\$2,299,868,394	FY 08/09 projected Assessed Value (exclude Tax Increment District AV)							
6	3.98%	Assessed Value Growth							
7	22,836.5	FY 07/08 Funded Pupil Count							
8	23,568.9	FY 08/09 projected Funded Pupil Count							
9	3.21%	Pupil Growth							
10	\$6,783.05	FY 08/09 projected Per Pupil Total Program Funding							
11	\$159,869,025	FY 08/09 projected Total Program Funding							
12	0		September	September Day 1 - 9	September Day 10 - 20	September Day 21 - end	September Check		
13	1	Beginning General Fund/Other Funds/Capital Reserve/Ins. Reserve Cash Balance (JULY 1, 2007 - PRIOR YEAR)							
14	24,995	Beginning General Fund Cash Balance (JULY 1, 2008 - CURRENT YEAR)							
15		(plus) Beginning Other Funds Cash Balance (JULY 1, 2008 - CURRENT YEAR) (see note 2 below)							
16		(plus) Capital Reserve and/or Risk Mgmt./Insurance Reserve Cash Balances (JULY 1, 2008 - CURRENT YEAR)							
17		(less) TABOR Reserve (see note 1 below)							
18		Beginning Month Cash Balances (WITHOUT Cash Flow Loan Amount)	\$28,723,309	\$28,723,309	\$22,421,820	\$22,244,687			
19		Beginning Month Cash Balances (WITH PRIMARY Cash Flow Loan Amount)	\$28,723,309	\$28,723,309	\$22,421,820	\$22,244,687			
20		Beginning Month Cash Balances (WITHOUT SECONDARY Cash Flow Loan Amount)							
21		Beginning Month Cash Balances (WITH SECONDARY Cash Flow Loan Amount)							
22									
23		Monthly Property Tax Total (Net Cash Received)	\$479,043		\$479,043				
24		Monthly Specific Ownership Tax Total (Net Cash Received)	\$508,430		\$508,430				
25	\$98,397,085	(plus) Current Month State Equalization Payment	\$8,270,360			\$8,270,360		OK	
26	#### \$57,485,211	(plus) Current Month Property Taxes (School Finance Act Portion Only)	\$479,043		\$479,043			OK	
27	0% \$0	(plus) Current Month Hold Harmless, and Override Property Taxes	\$0		\$0			OK	
28	66% \$3,986,729	(plus) Current Month Specific Ownership Taxes (School Finance Act Portion Only)	\$336,214		\$336,214			OK	
29	34% \$2,042,092	(plus) Current Month Other Specific Ownership Taxes (Other Than From School Finance Act)	\$172,216		\$172,216			OK	
30		(plus) Current Month Other General Fund Revenue	\$1,611,061	\$53,385	\$389,745	\$1,167,931		OK	
31	\$20,910,971	(plus) Current Month Other Funds Revenue (see note 2 below)	\$2,034,485	\$378,130	\$1,221,684	\$434,671		OK	
32	\$151,619	(plus) Current Month Other Capital Reserve and/or Risk Mgmt./Insurance Reserve Revenue (Exclude GF Transfers Int)	\$2,108	\$1,988	\$90	\$30		OK	
33	\$191,178,194	Current Month Revenue	\$12,905,487	\$433,503	\$2,598,992	\$9,872,992			
34									
35	\$75,625,049	(less) Current Month Salaries Expense (General Fund) - exclude charter schools	\$5,824,109	\$0	\$0	\$5,824,109		OK	
36	\$56,398,139	(less) Current Month Benefits Expense (General Fund) - include district share only - exclude charter schools	\$7,131,631	\$6,064,171	\$991,574	\$75,886		OK	
37	\$28,356,720	(less) Current Month Other General Fund Expenses	\$1,822,463	\$332,105	\$1,145,852	\$344,506		OK	
38	\$14,566,487	(less) Current Month Salaries Expense (Other Funds) - exclude charter schools	\$1,159,818	\$0	\$0	\$1,159,818		OK	
39	\$0	(less) Current Month Benefits Expense (Other Funds) - include district share only - exclude charter schools	\$0	\$0	\$0	\$0		OK	
40	\$6,706,747	(less) Current Month Other Funds Expense (see note 2 below)	\$549,352	\$24,504	\$302,819	\$222,029		OK	
41	\$5,822,780	(less) Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Expense	\$682,746	\$314,212	\$335,880	\$32,654		OK	
42		(less) Current Month Deposit To Note Repayment Account							
43	\$3,677,540	(less) Charter School Transfer (Net)	\$292,475	\$0	\$0	\$292,475		OK	
44	\$191,153,462	Current Month Expenses	\$17,462,594	\$6,734,992	\$2,776,125	\$7,951,477			
45									
46		ENDING MONTH AVAILABLE BALANCES (WITHOUT Cash Flow Loan Amount)	\$24,166,202	\$22,421,820	\$22,244,687	\$24,166,202		OK	
47		ENDING MONTH AVAILABLE BALANCES (WITH PRIMARY Cash Flow Loan Amount)	\$24,166,202	\$22,421,820	\$22,244,687	\$24,166,202		OK	
48		CURRENT MONTH CASH FLOW LOAN BORROWING - Primary	\$0	\$0	\$0	\$0		OK	
49		CUMULATIVE CASH FLOW LOAN BORROWING - Primary	\$0	\$0	\$0	\$0		OK	
50									
51		ENDING MONTH AVAILABLE BALANCES (WITHOUT SECONDARY Cash Flow Loan Amount)							
52		ENDING MONTH AVAILABLE BALANCES (WITH SECONDARY Cash Flow Loan Amount)							
53		CURRENT MONTH CASH FLOW LOAN BORROWING - Secondary	\$0	\$0	\$0	\$0			
54		CUMULATIVE CASH FLOW LOAN BORROWING - Secondary	\$0	\$0	\$0	\$0			
55	Update Resolution								
56	\$0	CUMULATIVE CASH FLOW LOAN BORROWING - Primary & Secondary	\$0	\$0	\$0	\$0			
57	\$0	CASH FLOW LOAN RESOLUTION AMOUNT							
58		CUMULATIVE NOTE PAYMENT ACCOUNT							
59		NOTE PAYMENT ACCOUNT REQUIREMENT - Primary							
60		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Primary							
61		NOTE PAYMENT ACCOUNT REQUIREMENT - Secondary							
62		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Secondary							
63		MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS							
64		CUMULATIVE MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS							
65									
66		CASH FLOW LOAN BALANCE							
67									
68		Memo:							
69	\$0	Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Transfer (beginning of month transfer)	\$0			\$0		OK	
70	3 100.0%		0.8%						
71	100.0%	Monthly Property Tax Collections - FY06/07 (sum to 100%) Mar, May, June = 2 Collection Dates	0.9%						
72	100.0%	Monthly Property Tax Collections - FY05/06 (sum to 100%) Mar, May, June = 2 Collection Dates	1.0%						
73	100.0%	Monthly Property Tax Collections - FY04/05 (sum to 100%) Mar, May, June = 2 Collection Dates	0.6%						
74	3 100.0%		8.4%						
75	100.0%	Monthly Specific Ownership Tax Collections - FY06/07 (sum to 100%)	8.6%						
76	100.0%	Monthly Specific Ownership Tax Collections - FY05/06 (sum to 100%)	8.5%						
77	100.0%	Monthly Specific Ownership Tax Collections - FY04/05 (sum to 100%)	8.2%						
78	\$0	Additional Override From November 2007 Election (if successful)							
79	\$53,135,498	March, May, and June Total Property Taxes							
80	\$0	Maximum Actual Cash Flow Loan							
81	0.0%	Cash Flow Loan % Of March, May, June Property Tax							
82	23.1%	Beginning Cash Balances As A % Of Cash Revenue							
83		Ending Other Funds Balance (see note 2 below)	\$8,268,726	\$8,297,037	\$9,215,902	\$8,268,726		OK	
84		Ending Capital Reserve and/or Risk Mgmt./Insurance Reserve Balance	\$5,071,985	\$5,440,399	\$5,104,609	\$5,071,985		OK	
85		TABOR Reserve	\$5,119,932	\$5,119,932	\$5,119,932	\$5,119,932		OK	
86									
87		Notes:							
88	\$170,664,402	1. Prior Year (FY 07/08) TABOR District Spending (enter amount)							
89		2. Exclude Cap. Res., Risk Mgmt./Ins. Res., Pupil Activity (non-GF supported revenue/spending),							
90		Self Insurance Funds, Bond Redemption, and Capital Project Funds using exclusively voted bond funding.							

[illegible]

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
October 31, 2008

Fund	Colotrust	Csafe	Wells Fargo	Morgan Stanley	Liberty Savings	George K. Baum	Annualized Percent	Current Month Interest	Total
General	\$ -	\$ 929,110	\$ -	\$ -	\$ -	\$ -	1.65	\$ 1,712	\$ 929,110
General	7,823,679	-	-	-	-	-	2.37	16,465	7,823,679
General fund Total									8,752,789
Carbon Valley	-	187,129	-	-	-	-	1.65	262	187,129
Flagstaff	-	385,246	-	-	-	-	1.65	540	385,246
Self-Insurance	-	1,077,696	-	-	-	-	1.65	1,511	1,077,696
Self-Insurance	1,074,960	-	-	-	-	-	2.37	2,153	1,074,960
Self-Insurance	-	-	-	-	-	2,890,719	1.83	8,139	2,890,719
Self-Insurance Total									5,043,375
Colorado Preschool	-	370,326	-	-	-	-	1.65	519	370,326
Capital Reserve	-	691,836	-	-	-	-	1.65	1,868	691,836
Capital Reserve	969,414	-	-	-	-	-	2.37	1,941	969,414
Capital Reserve Total									1,661,250
Student Activity Spec Revenue		1,564,519					1.65	2,193	1,564,519
Stud Act Carbon Valley		21,415					1.65	30	21,415
Stud Act Flagstaff		153,369					1.65	215	153,369
Student Activity Spec Revenue	584,243						2.37	1,170	584,243
Student Activity Total									2,323,547
Vance Brand Civic Auditorium	-	106,984	-	-	-	-	1.65	150	106,984
Community School	-	856,678	-	-	-	-	1.65	1,201	856,678
Community School	849,737	-	-	-	-	-	2.37	1,702	849,737
CVA Community School		85,571					1.65	120	85,571
Community School Total									1,791,987
Fair Contributions	-	-	-	-	3,125,951	-	1.98	5,025	3,125,951
Bond	-	-	27,417,978	-	-	-	NRA	21,302	27,417,978
Building	-	364,467	-	-	-	-	1.65	511	364,467
Building	-	-	-	17,412,631	-	-	4.73	90,783	17,412,631
Building	-	-	-	-	633,940	-	1.98	737	633,940
Building Total									18,411,038
Nutrition Service	-	335,557	-	-	-	-	1.65	470	335,557
Nutrition Service	12,320	-	-	-	-	-	2.37	25	12,320
Nutrition Service Total									347,877
Minimum Liability		567	-	-	-	-	1.65	1	567
Minimum Liability	847						2.37	2	847
Minimum Liability Total									1,414
Scholarship	134,040					-	2.37	268	134,040
Student Activity	-	-	-	-	1,252,714	-	1.98	1,718	1,252,714
Total	\$ 11,449,239	\$ 7,130,470	\$ 27,417,978	\$ 17,412,631	\$ 5,012,604	\$ 2,890,719			\$71,313,641

