



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

October 2007 Monthly Financial Report

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

GENERAL FUND

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

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

	<u>2006</u>	<u>2007</u>	
Assets			
Cash and investments	\$ 12,904,990	\$ 13,169,921	
Accounts receivable	70	2,371	
Taxes receivable	145,750	738,392	A
Due from other funds	-	906,230	
Inventories	<u>267,446</u>	<u>324,120</u>	
Total assets	<u><u>\$ 13,318,256</u></u>	<u><u>\$ 15,141,034</u></u>	
Liabilities			
Accounts payable	\$ 10,588	\$ 14,636	
State loan payable	-	-	
Accrued salaries and benefits	2,541,668	2,648,753	B
Payroll withholdings	3,312,180	3,906,950	
Deferred revenues	<u>1,716,888</u>	<u>2,151,463</u>	A, C
Total liabilities	<u><u>7,581,324</u></u>	<u><u>8,721,802</u></u>	
Fund balances			
Reserved for inventories	267,446	324,120	
Reserved for statutory requirements	3,671,313	3,520,734	
Unreserved	<u>1,798,173</u>	<u>2,574,378</u>	
Total fund balance	<u><u>5,736,932</u></u>	<u><u>6,419,232</u></u>	
Total liabilities and fund balance	<u><u>\$ 13,318,256</u></u>	<u><u>\$ 15,141,034</u></u>	

Footnote:

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

St. Vrain Valley School District RE-1J

General Fund (10)**Year-to-Date Actual to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to October 31

	FY07 July - October Actual	FY08 July - October Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 713,650	\$ 688,638	\$ (25,012)	-3.50%
4 Specific ownership taxes	1,570,905	1,537,648	(33,257)	-2.12%
5 Investment income	337,086	413,433	76,347	22.65%
6 Charges for service	214,497	96,161	(118,336)	-55.17%
7 Miscellaneous	105,029	257,640	152,611	145.30%
8 Total local revenues	<u>2,941,167</u>	<u>2,993,520</u>	<u>52,353</u>	1.78%
9 State				
10 Equalization, net	26,609,822	28,025,828	1,416,006	5.32%
11 Special Education	2,504,189	2,709,583	205,394	8.20%
12 Vocational Education	-	-	-	N/A
13 Transportation	941,456	951,001	9,545	1.01%
14 Gifted and Talented	118,797	123,819	5,022	4.23%
15 English Language Proficiency Act	11,042	-	(11,042)	-100.00%
16 Senior Tax Exemption	-	402	402	N/A
17 Total state revenues	<u>30,185,306</u>	<u>31,810,633</u>	<u>1,625,327</u>	5.38%
18 Federal				
19 Adult Education	-	-	-	N/A
20 BOCES	-	-	-	N/A
21 Emergency Impact Aid for Displaced Students	18,843	-	(18,843)	-100.00%
22 Total federal revenues	<u>18,843</u>	<u>-</u>	<u>(18,843)</u>	-100.00%
23 Total revenues	<u>33,145,316</u>	<u>34,804,153</u>	<u>1,658,837</u>	5.00%
24				
25 Expenditures				
26 Salaries	22,141,437	23,219,622	(1,078,185)	-4.87%
27 Benefits	5,450,840	5,919,707	(468,867)	-8.60%
28 Purchased services	2,041,266	1,971,576	69,690	3.41%
29 Supplies and materials	2,088,103	2,210,978	(122,875)	-5.88%
30 Other	150,387	246,534	(96,147)	-63.93%
31 Allocation to charter schools	2,538,568	2,723,103	(184,535)	-7.27%
32 Capital outlay	428,880	189,402	239,478	55.84%
33 Total expenditures	<u>34,839,481</u>	<u>36,480,922</u>	<u>(1,641,441)</u>	-4.71%
34				
35 Excess (deficiency) of revenues				
36 over (under) expenditures	(1,694,165)	(1,676,769)	17,396	-1.03%
37				
38 Other Financing Uses				
39 Transfers to Vance Brand (Fund 26)	(15,667)	(15,667)	-	0.00%
40 Transfers to Community Educ (Fund 27)	-	-	-	N/A
41 Transfers to special activities (Fund 23)	(224,114)	(208,396)	15,718	7.01%
42 Total transfers	<u>(239,781)</u>	<u>(224,063)</u>	<u>15,718</u>	6.56%
43				
44 Net change in fund balance	(1,933,946)	(1,900,832)	33,114	-1.71%
45 Fund balance, beginning	7,670,878	8,320,064	649,186	8.46%
46 Fund balance, ending	<u>\$ 5,736,932</u>	<u>\$ 6,419,232</u>	<u>\$ 682,300</u>	11.89%

St. Vrain Valley School District RE-1J

General Fund (10)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to October 31, 2006

	FY07 Amended Budget	FY07 July - October Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 50,047,000	\$ 713,650	\$ (49,333,350)	1.43%
4 Specific ownership taxes	6,276,000	1,570,905	(4,705,095)	25.03%
5 Investment income	600,000	337,086	(262,914)	56.18%
6 Charges for service	270,000	214,497	(55,503)	79.44%
7 Miscellaneous	643,000	105,029	(537,971)	16.33%
8 Total local revenues	<u>57,836,000</u>	<u>2,941,167</u>	<u>(54,894,833)</u>	5.09%
9 State				
10 Equalization, net	79,954,423	26,609,822	(53,344,601)	33.28%
11 Special Education	2,782,890	2,504,189	(278,701)	89.99%
12 Vocational Education	500,000	-	(500,000)	0.00%
13 Transportation	867,436	941,456	74,020	108.53%
14 Gifted and Talented	142,500	118,797	(23,703)	83.37%
15 English Language Proficiency Act	103,000	11,042	(91,958)	10.72%
16 Total state revenues	<u>84,350,249</u>	<u>30,185,306</u>	<u>(54,164,943)</u>	35.79%
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>142,401,249</u>	<u>33,145,316</u>	<u>(109,255,933)</u>	23.28%
23				
24 Designated and reserved fund balance	<u>5,591,445</u>	<u>-</u>	<u>(5,591,445)</u>	0.00%
25	<u>147,992,694</u>	<u>33,145,316</u>	<u>(114,847,378)</u>	22.40%
26				
27 Expenditures				
28 Salaries	95,193,461	22,141,437	73,052,024	23.26%
29 Benefits	20,053,631	5,450,840	14,602,791	27.18%
30 Purchased services	8,327,532	2,041,266	6,286,266	24.51%
31 Supplies and materials	9,301,835	2,088,103	7,213,732	22.45%
32 Other	571,108	150,387	420,721	26.33%
33 Allocation to charter schools	7,953,016	2,538,568	5,414,448	31.92%
34 Capital outlay	215,127	428,880	(213,753)	199.36%
35 Prior year obligations	5,591,445	-	5,591,445	0.00%
36 Total expenditures	<u>147,207,155</u>	<u>34,839,481</u>	<u>112,367,674</u>	23.67%
37				
38 Excess (deficiency) of revenues				
39 over (under) expenditures	785,539	(1,694,165)	(2,479,704)	
40				
41 Other Financing Uses				
42 Transfers to Vance Brand (Fund 26)	(47,000)	(15,667)	31,333	33.33%
43 Transfers to Student Activity (Fund 23)	-	(224,114)	(224,114)	N/A
44 Total transfers	<u>(47,000)</u>	<u>(239,781)</u>	<u>(192,781)</u>	510.17%
45				
46 Net change in fund balance	738,539	(1,933,946)	(2,672,485)	
47 Fund balance, 7/1/06	<u>2,079,433</u>	<u>7,670,878</u>	<u>5,591,445</u>	
48 Fund balance, ending	<u>\$ 2,817,972</u>	<u>\$ 5,736,932</u>	<u>\$ 2,918,960</u>	
49 Expected year-end fund balance as percentage				
50 of annual expenditure budget	<u>1.91%</u>			

St. Vrain Valley School District RE-1J

General Fund (10)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to 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 Emergency Impact Aid for Displaced Students	-	-	-	N/A
22 Total federal revenues	<u>435,092</u>	<u>-</u>	<u>(435,092)</u>	0.00%
23 Total revenues	<u>151,489,858</u>	<u>34,804,153</u>	<u>(116,685,705)</u>	22.97%
24 Designated and reserved fund balance	<u>4,792,007</u>	<u>-</u>	<u>(4,792,007)</u>	0.00%
25	<u>156,281,865</u>	<u>34,804,153</u>	<u>(121,477,712)</u>	22.27%
26				
27 Expenditures				
28 Salaries	100,524,367	23,219,622	77,304,745	23.10%
29 Benefits	22,549,063	5,919,707	16,629,356	26.25%
30 Purchased services	8,590,280	1,971,576	6,618,704	22.95%
31 Supplies and materials	9,966,847	2,210,978	7,755,869	22.18%
32 Other	502,982	246,534	256,448	49.01%
33 Allocation to charter schools	8,025,873	2,723,103	5,302,770	33.93%
34 Capital outlay	691,224	189,402	501,822	27.40%
35 Prior year obligations	4,792,007	-	4,792,007	0.00%
36 Total expenditures	<u>155,642,643</u>	<u>36,480,922</u>	<u>119,161,721</u>	23.44%
37 Excess (deficiency) of revenues				
38 over (under) expenditures	639,222	(1,676,769)	(2,315,991)	
39				
40 Other Financing Uses				
41 Transfers to Vance Brand (Fund 26)	(47,000)	(15,667)	31,333	33.33%
42 Transfers to Community Educ (Fund 27)	-	-	-	N/A
43 Transfers to special activities (Fund 23)	<u>(229,434)</u>	<u>(208,396)</u>	<u>21,038</u>	90.83%
44 Total transfers	<u>(276,434)</u>	<u>(224,063)</u>	<u>52,371</u>	81.05%
45				
46 Net change in fund balance	362,788	(1,900,832)	(2,263,620)	
47 Fund balance, 7/1/07	<u>3,528,057</u>	<u>8,320,064</u>	<u>4,792,007</u>	
48 Fund balance, ending	<u>\$ 3,890,845</u>	<u>\$ 6,419,232</u>	<u>\$ 2,528,387</u>	
49 Expected year-end fund balance as percentage				
50 of annual expenditure budget	<u>2.50%</u>			

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BOND REDEMPTION FUND

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

St. Vrain Valley School District RE-1J

Bond Redemption Fund (31)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to October 31, 2006

	FY07 Amended Budget	FY07 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 26,116,000	\$ 389,189	\$ (25,726,811)	1.49%
Investment income	<u>580,000</u>	<u>324,175</u>	<u>(255,825)</u>	55.89%
Total revenues	<u>26,696,000</u>	<u>713,364</u>	<u>(25,982,636)</u>	2.67%
Expenditures				
Debt principal	11,700,000	-	11,700,000	0.00%
Debt interest - Dec 15 & June 15	14,836,858	-	14,836,858	0.00%
Fiscal charges	<u>8,000</u>	<u>200</u>	<u>7,800</u>	2.50%
Total expenditures	<u>26,544,858</u>	<u>200</u>	<u>26,544,658</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	151,142	713,164	562,022	
Fund balance, 7/1/06	<u>32,201,074</u>	<u>32,201,074</u>	<u>-</u>	
Fund balance, ending	<u>\$ 32,352,216</u>	<u>\$ 32,914,238</u>	<u>\$ 562,022</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>121.88%</u>			

St. Vrain Valley School District RE-1J

Bond Redemption Fund (31)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 Adopted 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>			

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BUILDING FUND

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

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 1997

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to October 31, 2006

	FY07 Adopted Budget	FY07 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ -	\$ 5,882	\$ 5,882	N/A
Total revenues	<u>-</u>	<u>5,882</u>	<u>5,882</u>	N/A
Expenditures				
Purchased services	-	900	(900)	N/A
Supplies	-	-	-	N/A
Site development/acquisition	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Total expenditures	<u>-</u>	<u>900</u>	<u>(900)</u>	N/A
Excess (deficiency) of revenues over (under) expenditures	-	4,982	4,982	
Fund balance, 7/1/06	<u>417,637</u>	<u>417,637</u>	<u>-</u>	
Fund balance, ending	<u>\$ 417,637</u>	<u>\$ 422,619</u>	<u>\$ 4,982</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u><u>N/A</u></u>			

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 1997

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 Adopted Budget	FY08 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ -	\$ 6,215	\$ 6,215	N/A
Total revenues	<u>-</u>	<u>6,215</u>	<u>6,215</u>	N/A
Expenditures				
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	-	6,215	6,215	
Fund balance, 7/1/07	<u>477,829</u>	<u>477,829</u>	<u>-</u>	
Fund balance, ending	<u>\$ 477,829</u>	<u>\$ 484,044</u>	<u>\$ 6,215</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>N/A</u>			

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 2002

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to October 31, 2006

	FY07 Amended Budget	FY07 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,000,000	\$ 285,104	\$ (1,714,896)	14.26%
Total revenues	<u>2,000,000</u>	<u>285,104</u>	<u>(1,714,896)</u>	14.26%
Expenditures				
Salaries	500,000	64,086	435,914	12.82%
Benefits	100,000	13,661	86,339	13.66%
Purchased services	8,000,000	431,782	7,568,218	5.40%
Supplies	4,000,000	165,646	3,834,354	4.14%
Construction projects	8,000,000	1,964,163	6,035,837	24.55%
Other	170,000	2,800	167,200	1.65%
Interest expense	<u>65,000</u>	<u>-</u>	<u>65,000</u>	0.00%
Total expenditures	<u>20,835,000</u>	<u>2,642,138</u>	<u>18,192,862</u>	12.68%
Excess (deficiency) of revenues over (under) expenditures	(18,835,000)	(2,357,034)	16,477,966	
Other Financing Sources (Uses)				
Bond proceeds	56,800,000	-	(56,800,000)	0.00%
Premium on bonds issued	2,462,000	-	(2,462,000)	0.00%
Bond issuance costs	<u>(125,000)</u>	<u>-</u>	<u>125,000</u>	0.00%
	59,137,000	-	(59,137,000)	0.00%
Net change in fund balance	40,302,000	(2,357,034)	(42,659,034)	
Fund balance, 7/1/06	<u>17,668,783</u>	<u>17,668,783</u>	<u>-</u>	
Fund balance, ending	<u>\$ 57,970,783</u>	<u>\$ 15,311,749</u>	<u>\$ (42,659,034)</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>278.24%</u>			

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 2002

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 Adopted 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>			

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

	FY07 July - October Actual	FY08 July - October Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 1,556,122	\$ 1,414,708	\$ (141,414)	-9.09%
Investment income	3,669	40,653	36,984	1008.01%
Miscellaneous	8,863	5,954	(2,909)	-32.82%
Total revenues	<u>1,568,654</u>	<u>1,461,315</u>	<u>(107,339)</u>	-6.84%
Expenditures				
Capital outlay	<u>1,867,918</u>	<u>2,872,279</u>	<u>(1,004,361)</u>	-53.77%
Total expenditures	<u>1,867,918</u>	<u>2,872,279</u>	<u>(1,004,361)</u>	-53.77%
Excess (deficiency) of revenues over (under) expenditures	(299,264)	(1,410,964)	(1,111,700)	371.48%
Fund balance, beginning	<u>329,185</u>	<u>2,583,736</u>	<u>2,254,551</u>	684.89%
Fund balance, ending	<u>\$ 29,921</u>	<u>\$ 1,172,772</u>	<u>\$ 1,142,851</u>	3819.56%

St. Vrain Valley School District RE-1J

Capital Reserve Fund (21)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to October 31, 2006

	FY07 Amended Budget	FY07 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,512,000	\$ 1,556,122	\$ (2,955,878)	34.49%
Investment income	29,000	3,669	(25,331)	12.65%
Miscellaneous	-	8,863	8,863	N/A
Total revenues	<u>4,541,000</u>	<u>1,568,654</u>	<u>(2,972,346)</u>	34.54%
Expenditures				
Capital outlay	<u>6,595,575</u>	<u>1,867,918</u>	<u>4,727,657</u>	28.32%
Total expenditures	<u>6,595,575</u>	<u>1,867,918</u>	<u>4,727,657</u>	28.32%
Excess (deficiency) of revenues over (under) expenditures	(2,054,575)	(299,264)	1,755,311	
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	(328,575)	(299,264)	29,311	
Fund balance, 7/1/06	<u>329,185</u>	<u>329,185</u>	<u>-</u>	
Fund balance, ending	<u>\$ 610</u>	<u>\$ 29,921</u>	<u>\$ 29,311</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.01%</u>			

St. Vrain Valley School District RE-1J

Capital Reserve Fund (21)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 Adopted 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	<u>-</u>	<u>5,954</u>	<u>5,954</u>	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>2,583,736</u>	<u>2,583,736</u>	<u>-</u>	
Fund balance, ending	<u>\$ 364,049</u>	<u>\$ 1,172,772</u>	<u>\$ 808,723</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>5.79%</u>			

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COLORADO PRESCHOOL AND KINDERGARTEN PROGRAM FUND

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

St. Vrain Valley School District RE-1J

Colorado Preschool and Kindergarten Program Fund (19)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to October 31, 2006

	FY07 Amended Budget	FY07 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 523,100	\$ 174,367	\$ (348,733)	33.33%
Investment income	-	437	437	N/A
Total revenues	<u>523,100</u>	<u>174,804</u>	<u>(348,296)</u>	33.42%
Expenditures				
Salaries	124,400	10,787	113,613	8.67%
Benefits	30,293	2,380	27,913	7.86%
Purchased services	333,050	21,265	311,785	6.38%
Supplies and materials	<u>35,357</u>	<u>712</u>	<u>34,645</u>	2.01%
Total expenditures	<u>523,100</u>	<u>35,144</u>	<u>487,956</u>	6.72%
Excess (deficiency) of revenues over (under) expenditures	-	139,660	139,660	
Fund balance, 7/1/06	<u>62,808</u>	<u>62,808</u>	<u>-</u>	
Fund balance, ending	<u>\$ 62,808</u>	<u>\$ 202,468</u>	<u>\$ 139,660</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>12.01%</u>			

St. Vrain Valley School District RE-1J

Colorado Preschool and Kindergarten Program Fund (19)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to 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>402,153</u>	<u>402,153</u>	<u>-</u>	
Fund balance, ending	<u>\$ 233,388</u>	<u>\$ 561,170</u>	<u>\$ 327,782</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>26.70%</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

	FY07 July - October Actual	FY08 July - October Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 24,977	\$ 30,860	\$ 5,883	23.55%
Charges for services			-	N/A
A Adult Outsource Program	2,298	1,840	(458)	-19.93%
B Drivers Education Program	65,980	116,683	50,703	76.85%
C Summer School Program	9,205	12,629	3,424	37.20%
Community School Programs				
D Day Care	328,261	357,971	29,710	9.05%
E Enrichment	89,211	120,109	30,898	34.63%
F Kinder Enrichment	64,801	63,293	(1,508)	-2.33%
G Preschool	185,112	213,726	28,614	15.46%
Facility Use				
H Building Share	24,269	19,049	(5,220)	-21.51%
I Comm'y School Share	43,940	51,972	8,032	18.28%
J Other Programs	44,671	36,120	(8,551)	-19.14%
Total revenues	<u>882,725</u>	<u>1,024,252</u>	<u>141,527</u>	16.03%
Expenditures				
Instruction			-	N/A
A Adult Outsource Program	2,523	3,360	(837)	-33.17%
B Drivers Education Program	45,084	61,268	(16,184)	-35.90%
C Summer School Program	103,621	168,499	(64,878)	-62.61%
Community School Programs				
D Day Care	221,544	245,685	(24,141)	-10.90%
E Enrichment	73,796	41,468	32,328	43.81%
F Kinder Enrichment	55,587	29,097	26,490	47.66%
G Preschool	262,971	229,316	33,655	12.80%
Facility Use				
H Building Share	10,217	22,805	(12,588)	-123.21%
I Comm'y School Share	54,855	51,847	3,008	5.48%
J Other Programs	21,329	47,951	(26,622)	-124.82%
Total expenditures	<u>851,527</u>	<u>901,296</u>	<u>(49,769)</u>	-5.84%
Excess (deficiency) of revenues over (under) expenditures	31,198	122,956	91,758	294.12%
Fund balance, beginning	<u>1,290,091</u>	<u>1,631,065</u>	<u>340,974</u>	26.43%
Fund balance, ending	<u>\$ 1,321,289</u>	<u>\$ 1,754,021</u>	<u>\$ 432,732</u>	32.75%

St. Vrain Valley School District RE-1J

Community Education Fund (27)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to October 31, 2006

	FY07 Amended Budget	FY07 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 48,000	\$ 24,977	\$ (23,023)	52.04%
Charges for services	<u>3,383,000</u>	<u>857,748</u>	<u>(2,525,252)</u>	25.35%
Total revenues	<u>3,431,000</u>	<u>882,725</u>	<u>(2,548,275)</u>	25.73%
Expenditures				
Instruction	<u>3,431,000</u>	<u>851,527</u>	<u>2,579,473</u>	24.82%
Total expenditures	<u>3,431,000</u>	<u>851,527</u>	<u>2,579,473</u>	24.82%
Excess (deficiency) of revenues over (under) expenditures	-	31,198	31,198	
Fund balance, 7/1/06	<u>1,290,091</u>	<u>1,290,091</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,290,091</u>	<u>\$ 1,321,289</u>	<u>\$ 31,198</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>37.60%</u>			

St. Vrain Valley School District RE-1J

Community Education Fund (27)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 Adopted 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>1,631,065</u>	<u>1,631,065</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,631,065</u>	<u>\$ 1,754,021</u>	<u>\$ 122,956</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>45.60%</u>			

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FAIR CONTRIBUTIONS FOR PUBLIC SCHOOL SITES FUND

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

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

St. Vrain Valley School District RE-1J

Fair Contributions Fund (29)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to October 31, 2006

	FY07 Amended Budget	FY07 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 197,000	\$ 70,560	\$ (126,440)	35.82%
Cash in lieu	1,060,000	210,165	(849,835)	19.83%
Total revenues	<u>1,257,000</u>	<u>280,725</u>	<u>(976,275)</u>	22.33%
Expenditures				
Purchased services	67,000	3,140	63,860	4.69%
Capital outlay	4,529,925	1,197,426	3,332,499	26.43%
Total expenditures	<u>4,596,925</u>	<u>1,200,566</u>	<u>3,396,359</u>	26.12%
Excess (deficiency) of revenues over (under) expenditures	(3,339,925)	(919,841)	2,420,084	
Fund balance, 7/1/06	<u>3,339,925</u>	<u>3,339,925</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 2,420,084</u>	<u>\$ 2,420,084</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

Fair Contributions Fund (29)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 Adopted 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>			

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GOVERNMENTAL DESIGNATED - PURPOSE GRANTS FUND

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

GOVERNMENT GRANT PROGRAM DESCRIPTIONS

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

Consolidated Grants

Title I: Basic

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

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

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

Title II: Part D: Technology

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

Title III: English Language Acquisition, Language Enhancement

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

Title III: 15% Set Aside

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

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

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

Title V: Innovative Programs

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

State Grants

Alternatives for Youth (Competitive grant: may continue)

Provides services for expelled students and expulsion 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

	FY07 July - October Actual	FY08 July - October Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ 30,740	\$ 26,845	\$ (3,895)	-12.67%
State grants	22,000	-	(22,000)	-100.00%
Federal grants	2,093,932	755,590	(1,338,342)	-63.92%
Total revenues	<u>2,146,672</u>	<u>782,435</u>	<u>(1,364,237)</u>	-63.55%
Expenditures				
Salaries	1,220,621	1,127,666	92,955	7.62%
Benefits	279,829	279,661	168	0.06%
Purchased services	89,277	102,406	(13,129)	-14.71%
Supplies and materials	104,092	213,103	(109,011)	-104.73%
Other	47,327	46,918	409	0.86%
Capital outlay	-	33,397	(33,397)	N/A
Total expenditures	<u>1,741,146</u>	<u>1,803,151</u>	<u>(62,005)</u>	-3.56%
Excess (deficiency) of revenues over (under) expenditures	405,526	(1,020,716)	(1,426,242)	-351.70%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ 405,526</u>	<u>\$ (1,020,716)</u>	<u>\$ (1,426,242)</u>	-351.70%

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to October 31, 2006

	FY07 Amended Budget	FY07 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 41,000	\$ 30,740	\$ (10,260)	74.98%
State grants	49,000	22,000	(27,000)	44.90%
Federal grants	8,045,000	2,093,932	(5,951,068)	26.03%
Total revenues	<u>8,135,000</u>	<u>2,146,672</u>	<u>(5,988,328)</u>	26.39%
Expenditures				
Salaries	5,645,000	1,220,621	4,424,379	21.62%
Benefits	1,133,000	279,829	853,171	24.70%
Purchased services	709,000	89,277	619,723	12.59%
Supplies and materials	298,000	104,092	193,908	34.93%
Other	306,000	47,327	258,673	15.47%
Capital outlay	44,000	-	44,000	0.00%
Total expenditures	<u>8,135,000</u>	<u>1,741,146</u>	<u>6,393,854</u>	21.40%
Excess (deficiency) of revenues over (under) expenditures	-	405,526	405,526	
Fund balance, 7/1/06	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ 405,526</u>	<u>\$ 405,526</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 Adopted 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 balance as percentage of annual expenditure budget	<u>0.00%</u>			

NUTRITION SERVICES FUND

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

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

St. Vrain Valley School District RE-1J

Nutrition Services Fund (51)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to October 31

	FY07 July - October Actual	FY08 July - October Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 6,840	\$ 12,000	\$ 5,160	75.44%
3 Charges for service	1,002,953	1,173,138	170,185	16.97%
4 Miscellaneous	4,520	4,744	224	4.96%
5 State match	-	-	-	N/A
6 Nat'l School Lunch/Breakfast Pgm	130,763	34,779	(95,984)	-73.40%
7 Total revenues	<u>1,145,076</u>	<u>1,224,661</u>	<u>79,585</u>	6.95%
8				
9 Expenses				
10 Salaries	542,749	600,721	(57,972)	-10.68%
11 Benefits	142,331	158,224	(15,893)	-11.17%
12 Purchased services	126,882	148,250	(21,368)	-16.84%
13 Supplies and materials	605,568	750,172	(144,604)	-23.88%
14 Repairs and maintenance	58,340	67,067	(8,727)	-14.96%
15 Other	25,000	25,000	-	0.00%
16 Total expenses	<u>1,500,870</u>	<u>1,749,434</u>	<u>(248,564)</u>	-16.56%
17				
18 Net income (loss), cash basis	(355,794)	(524,773)	(168,979)	47.49%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(50,300)	(49,432)	868	1.73%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	108,285	128,588	20,303	18.75%
25 Commodities used	<u>(58,450)</u>	<u>(79,460)</u>	<u>(21,010)</u>	-35.95%
26				
27 Change in net assets	(356,259)	(525,077)	(168,818)	47.39%
28				
29 Net assets, beginning	<u>2,210,866</u>	<u>1,986,574</u>	<u>(224,292)</u>	-10.14%
30				
31 Net assets, ending	<u>\$ 1,854,607</u>	<u>\$ 1,461,497</u>	<u>\$ (393,110)</u>	-21.20%

St. Vrain Valley School District RE-1J

Nutrition Services Fund (51)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2006 to October 31, 2006

	FY07 Amended Budget	FY07 July - October Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 18,000	\$ 6,840	\$ (11,160)	38.00%
3 Charges for service	3,240,000	1,002,953	(2,237,047)	30.96%
4 Miscellaneous	45,000	4,520	(40,480)	10.04%
5 State match	62,000	-	(62,000)	0.00%
6 Nat'l School Lunch/Breakfast Pgm	2,335,000	130,763	(2,204,237)	5.60%
7 Total revenues	<u>5,700,000</u>	<u>1,145,076</u>	<u>(4,554,924)</u>	20.09%
9 Expenses				
10 Salaries	2,200,000	542,749	1,657,251	24.67%
11 Benefits	440,000	142,331	297,669	32.35%
12 Purchased services	350,000	126,882	223,118	36.25%
13 Supplies and materials	2,380,000	605,568	1,774,432	25.44%
14 Repairs and maintenance	40,000	58,340	(18,340)	145.85%
15 Other	100,000	25,000	75,000	25.00%
16 Total expenses	<u>5,510,000</u>	<u>1,500,870</u>	<u>4,009,130</u>	27.24%
18 Net income (loss), cash basis	190,000	(355,794)	(545,794)	
20 Noncash revenues (expenses)				
21 Depreciation	(130,000)	(50,300)	79,700	38.69%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	340,000	108,285	(231,715)	31.85%
25 Commodities used	<u>(340,000)</u>	<u>(58,450)</u>	<u>281,550</u>	17.19%
27 Change in net assets	60,000	(356,259)	(416,259)	
29 Net assets, 7/1/06	<u>2,210,866</u>	<u>2,210,866</u>	<u>-</u>	
31 Net assets, ending	<u>\$ 2,270,866</u>	<u>\$ 1,854,607</u>	<u>\$ (416,259)</u>	
33 Expected year-end net assets as percentage 34 of annual expense budget	<u>41.21%</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, 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>			

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MINIMUM MEDICAL INSURANCE LIABILITY FUND

This is an internal service fund which collects premiums and pays claims for medical and dental plan benefits. Through an insured contract, the District's maximum liability is limited to the total of its premiums. The premiums paid are determined by the insurance company for renewal on October 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 October 31,

	<u>2006</u>	<u>2007</u>	
Assets			
Cash and investments	\$ 1,756,598	\$ -	
Accounts receivable	460	461	
Due from other funds	-	0	
Prepaid expenses	<u>688,425</u>	<u>2,501,113</u>	A
Total assets	<u>2,445,483</u>	<u>2,501,574</u>	
Liabilities			
Accounts payable	-	-	
Due to other funds	-	104,963	
Claims payable	<u>-</u>	<u>-</u>	
Total liabilities	<u>-</u>	<u>104,963</u>	
Net Assets			
Reserved for contingencies	2,252,662	2,040,011	B
Unreserved	<u>192,821</u>	<u>356,600</u>	
Total net assets	<u><u>\$ 2,445,483</u></u>	<u><u>\$ 2,396,611</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

	FY07 July - October Actual	FY08 July - October Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 21,702	\$ 8,169	\$ (13,533)	-62.36%
Charges for service	<u>3,943,158</u>	<u>2,880,086</u>	<u>(1,063,072)</u>	-26.96%
Total revenues	<u>3,964,860</u>	<u>2,888,255</u>	<u>(1,076,605)</u>	-27.15%
Expenses				
Salaries	25,038	27,920	(2,882)	-11.51%
Benefits	6,301	5,330	971	15.41%
Supplies and materials	-	-	-	N/A
Claims paid	<u>3,943,158</u>	<u>2,880,086</u>	<u>1,063,072</u>	26.96%
Total expenses	<u>3,974,497</u>	<u>2,913,336</u>	<u>1,061,161</u>	26.70%
Change in net assets	(9,637)	(25,081)	(15,444)	160.26%
Net assets, beginning	<u>2,455,120</u>	<u>2,421,692</u>	<u>(33,428)</u>	-1.36%
Net assets, ending	<u>\$ 2,445,483</u>	<u>\$ 2,396,611</u>	<u>\$ (48,872)</u>	-2.00%

St. Vrain Valley School District RE-1J

Minimum Medical Insurance Liability Fund (65)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2006 to October 31, 2006

	FY07 Amended Budget	FY07 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 47,000	\$ 21,702	\$ (25,298)	46.17%
Charges for service	13,072,000	3,943,158	(9,128,842)	30.16%
Total revenues	13,119,000	3,964,860	(9,154,140)	30.22%
Expenses				
Salaries	75,000	25,038	49,962	33.38%
Benefits	19,000	6,301	12,699	33.16%
Supplies and materials	1,000	-	1,000	0.00%
Claims paid	13,072,000	3,943,158	9,128,842	30.16%
Total expenses	13,167,000	3,974,497	9,192,503	30.19%
Change in net assets	(48,000)	(9,637)	38,363	
Net assets, 7/1/06	2,455,120	2,455,120	-	
Net assets, ending	\$ 2,407,120	\$ 2,445,483	\$ 38,363	
Expected year-end net assets as percentage of annual expense budget	18.28%			

St. Vrain Valley School District RE-1J

Minimum Medical Insurance Liability Fund (65)

Current Year Budget to Actual (Unaudited)

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

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

	FY08 Adopted 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%			

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

	FY07 July - October Actual	FY08 July - October Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 82,409	\$ 93,876	\$ 11,467	13.91%
Charges for service	465,000	733,333	268,333	57.71%
Miscellaneous	1,203	65,919	64,716	5379.55%
Total revenues	<u>548,612</u>	<u>893,128</u>	<u>344,516</u>	62.80%
Expenses				
Salaries	55,593	53,756	1,837	3.30%
Benefits	9,820	10,160	(340)	-3.46%
Purchased services				
Professional services	9,424	54,163	(44,739)	-474.73%
Self insurance pools	460,700	537,900	(77,200)	-16.76%
Losses on claims	94,044	6,086	87,958	93.53%
Other	295	250	45	15.25%
Capital outlay	-	-	-	N/A
Total expenses	<u>629,876</u>	<u>662,315</u>	<u>(32,439)</u>	-5.15%
Change in net assets	(81,264)	230,813	312,077	-384.03%
Net assets, beginning	<u>4,066,099</u>	<u>2,109,719</u>	<u>(1,956,380)</u>	-48.11%
Net assets, ending	<u>\$ 3,984,835</u>	<u>\$ 2,340,532</u>	<u>\$ (1,644,303)</u>	-41.26%

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2006 to October 31, 2006

	FY07 Amended Budget	FY07 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 127,000	\$ 82,409	\$ (44,591)	64.89%
Charges for service	1,392,000	465,000	(927,000)	33.41%
Miscellaneous	-	1,203	1,203	N/A
Total revenues	<u>1,519,000</u>	<u>548,612</u>	<u>(970,388)</u>	36.12%
Expenses				
Salaries	169,500	55,593	113,907	32.80%
Benefits	32,000	9,820	22,180	30.69%
Purchased services	940,000	470,124	469,876	50.01%
Losses on claims	987,220	94,044	893,176	9.53%
Other	-	295	(295)	N/A
Capital outlay	<u>6,000</u>	<u>-</u>	<u>6,000</u>	0.00%
Total expenses	<u>2,134,720</u>	<u>629,876</u>	<u>1,504,844</u>	29.51%
Change in net assets	(615,720)	(81,264)	534,456	
Net assets, 7/1/06	<u>4,066,099</u>	<u>4,066,099</u>	<u>-</u>	
Net assets, ending	<u>\$ 3,450,379</u>	<u>\$ 3,984,835</u>	<u>\$ 534,456</u>	
Expected year-end net assets as percentage of annual expense budget	<u>161.63%</u>			

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Current Year Budget to Actual (Unaudited)

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

For the period July 1, 2007 to 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%
Charges for service	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%
Expenses				
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%
Change in net assets	20,000	230,813	210,813	
Net assets, 7/1/07	<u>2,109,719</u>	<u>2,109,719</u>	<u>-</u>	
Net assets, ending	<u>\$ 2,129,719</u>	<u>\$ 2,340,532</u>	<u>\$ 210,813</u>	
Expected year-end net assets as percentage of annual expense budget	<u>88.74%</u>			

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STUDENT ACTIVITY (SPECIAL REVENUE) FUND

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

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY07 July - October Actual	FY08 July - October Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ -	\$ 25,097	\$ 25,097	N/A
Athletic activities	293,938	365,683	71,745	124.41%
Pupil activities	190,150	442,242	252,092	232.58%
PTO/Gift activities	27,682	22,128	(5,554)	79.94%
Charter school activities	66,843	43,464	(23,379)	65.02%
Total revenues	578,613	898,614	320,001	155.30%
Expenditures				
Athletic activities	165,939	205,046	(39,107)	123.57%
Pupil activities	81,455	265,478	(184,023)	325.92%
PTO/Gift activities	5,179	18,357	(13,178)	354.45%
Charter school activities	7,577	8,764	(1,187)	115.67%
Total expenditures	260,150	497,645	(237,495)	191.29%
Excess (deficiency) of revenues over (under) expenditures	318,463	400,969	82,506	
Other Financing Sources				
Transfer from General Fund	224,114	208,396	(15,718)	0.92986605
Transfer from Student Activities (Fund 74)	-	-	-	N/A
Total other financing sources	224,114	208,396	(15,718)	0.92986605
Net change in fund balance	542,577	609,365	66,788	
Fund balance, beginning	-	1,843,650	1,843,650	
Fund balance, ending	\$ 542,577	\$ 2,453,015	\$ 1,910,438	

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 Adopted 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	<u>2,900,000</u>	<u>898,614</u>	<u>(2,001,386)</u>	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	<u>5,581,584</u>	<u>497,645</u>	<u>5,083,939</u>	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 Student Activities (Fund 74)	<u>757,000</u>	<u>-</u>	<u>(757,000)</u>	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	<u>1,843,650</u>	<u>1,843,650</u>	<u>-</u>	
Fund balance, ending	<u>\$ 148,500</u>	<u>\$ 2,453,015</u>	<u>\$ 2,304,515</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>2.66%</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

	FY07 July - October Actual	FY08 July - October Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 182,436	\$ 100,886	\$ (81,550)	-44.70%
Middle Schools	308,320	350,556	42,236	13.70%
High Schools	588,797	416,654	(172,143)	-29.24%
Charter Schools	19,728	-	(19,728)	-100.00%
Other additions	108,614	54,703	(53,911)	-49.64%
Total additions	<u>1,207,895</u>	<u>922,799</u>	<u>(285,096)</u>	-23.60%
Deductions				
Elementary Schools	107,585	88,592	18,993	17.65%
Middle Schools	199,248	264,091	(64,843)	-32.54%
High Schools	572,025	374,196	197,829	34.58%
Charter Schools	15,718	(85)	15,803	100.54%
Other deductions	19,477	9,572	9,905	50.85%
Total deductions	<u>914,053</u>	<u>736,366</u>	<u>177,687</u>	19.44%
Change in undistributed monies before transfers	293,842	186,433	(107,409)	-36.55%
Transfers out				
Transfer to Special Activities (Fund 23)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Change in undistributed monies after transfers	293,842	186,433	(107,409)	-36.55%
Undistributed monies, beginning	<u>2,608,334</u>	<u>1,507,198</u>	<u>(1,101,136)</u>	-42.22%
Undistributed monies, ending	<u>\$ 2,902,176</u>	<u>\$ 1,693,631</u>	<u>\$ (1,208,545)</u>	-41.64%

St. Vrain Valley School District RE-1J

Student Activity Fund (74)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2006 to October 31, 2006

	FY07 Amended Budget	FY07 July - October Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 584,000	\$ 182,436	\$ (401,564)	31.24%
Middle Schools	942,000	308,320	(633,680)	32.73%
High Schools	2,553,000	588,797	(1,964,203)	23.06%
Charter Schools	630,000	19,728	(610,272)	3.13%
Other additions	162,000	108,614	(53,386)	67.05%
Total additions	<u>4,871,000</u>	<u>1,207,895</u>	<u>(3,663,105)</u>	24.80%
Deductions				
Elementary Schools	979,884	107,585	872,299	10.98%
Middle Schools	1,325,473	199,248	1,126,225	15.03%
High Schools	3,522,359	572,025	2,950,334	16.24%
Charter Schools	1,445,861	15,718	1,430,143	1.09%
Other deductions	205,765	19,477	186,288	9.47%
Total deductions	<u>7,479,342</u>	<u>914,053</u>	<u>6,565,289</u>	12.22%
Change in undistributed monies	(2,608,342)	293,842	2,902,184	
Undistributed monies, 7/1/06	<u>2,608,334</u>	<u>2,608,334</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ (8)</u>	<u>\$ 2,902,176</u>	<u>\$ 2,902,184</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Current Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

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

	FY08 Adopted 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	-	(710,000)	0.00%
Other additions	247,000	54,703	(192,297)	22.15%
Total additions	4,604,000	922,799	(3,681,201)	20.04%
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	(85)	1,283,474	-0.01%
Other deductions	237,551	9,572	227,979	4.03%
Total deductions	5,913,117	736,366	5,176,751	12.45%
Change in undistributed monies before transfers	(1,309,117)	186,433	1,495,550	
Transfers out				
Transfer to Special Activities (Fund 23)	-	-	-	N/A
Change in undistributed monies after transfers	(1,309,117)	186,433	1,495,550	
Undistributed monies, 7/1/07	1,507,198	1,507,198	-	
Undistributed monies, ending	\$ 198,081	\$ 1,693,631	\$ 1,495,550	
	3.35%			

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TRUST AND AGENCY FUND - SCHOLARSHIPS

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

St. Vrain Valley School District RE-1J

Student Scholarship Fund (72)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Net Assets

For the period July 1, 2006 to October 31, 2006

	FY07 Amended Budget	FY07 July - October Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 5,000	\$ 2,078	\$ (2,922)	41.56%
Contributions	70,000	27,088	(42,912)	38.70%
Total additions	<u>75,000</u>	<u>29,166</u>	<u>(45,834)</u>	38.89%
Deductions				
Scholarships	<u>81,000</u>	<u>57,175</u>	<u>23,825</u>	70.59%
Total deductions	<u>81,000</u>	<u>57,175</u>	<u>23,825</u>	70.59%
Change in net assets	(6,000)	(28,009)	(22,009)	
Net assets, 7/1/06	<u>204,417</u>	<u>204,417</u>	<u>-</u>	
Net assets, ending	<u>\$ 198,417</u>	<u>\$ 176,408</u>	<u>\$ (22,009)</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>244.96%</u>			

St. Vrain Valley School District RE-1J

Student Scholarship Fund (72)

Current Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Net Assets

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

	FY08 Adopted 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>			

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VANCE BRAND CIVIC AUDITORIUM FUND

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

St. Vrain Valley School District RE-1J

Vance Brand Civic Auditorium Fund (26)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to October 31, 2006

	FY07 Amended Budget	FY07 July - October Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,000	\$ 1,716	\$ (284)	85.80%
Charges for services	69,300	4,446	(64,854)	6.42%
Contributions	54,000	4,000	(50,000)	7.41%
Total revenues	<u>125,300</u>	<u>10,162</u>	<u>(115,138)</u>	8.11%
Expenditures				
Salaries	120,264	33,177	87,087	27.59%
Benefits	25,100	7,857	17,243	31.30%
Purchased services	13,650	-	13,650	0.00%
Supplies and materials	10,000	5,752	4,248	57.52%
Capital outlay	25,000	2,399	22,601	9.60%
Total expenditures	<u>194,014</u>	<u>49,185</u>	<u>144,829</u>	25.35%
Excess (deficiency) of revenues over (under) expenditures	(68,714)	(39,023)	29,691	
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	(21,714)	(23,356)	(1,642)	
Fund balance, 7/1/06	<u>105,300</u>	<u>105,300</u>	<u>-</u>	
Fund balance, ending	<u>\$ 83,586</u>	<u>\$ 81,944</u>	<u>\$ (1,642)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>43.08%</u>			

St. Vrain Valley School District RE-1J

Vance Brand Civic Auditorium Fund (26)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to 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	3,000	(71,000)	4.05%
Total revenues	<u>152,399</u>	<u>12,229</u>	<u>(140,170)</u>	8.02%
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	3,577	5,923	37.65%
Capital outlay	22,000	415	21,585	1.89%
Total expenditures	<u>214,081</u>	<u>44,356</u>	<u>169,725</u>	20.72%
Excess (deficiency) of revenues over (under) expenditures	(61,682)	(32,127)	29,555	
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)	(1,778)	
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>\$ (1,778)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>44.42%</u>			

CASH FLOW ACTUAL/PROJECTIONS

1	FY 07/08	St. Vrain - Actuals							
2	Annual Total								
3	24,995	FY 06/07 School Finance Act Levy							
4	\$2,012,360,860	FY 06/07 Assessed Value (exclude Tax Increment District AV)							
5	\$2,161,824,353	FY 07/08 projected Assessed Value (exclude Tax Increment District AV)							
6	7.43%	Assessed Value Growth							
7	22,263.0	FY 06/07 Funded Pupil Count							
8	22,745.0	FY 07/08 projected Funded Pupil Count							
9	2.17%	Pupil Growth							
10	\$6,543	FY 07/08 projected Per Pupil Total Program Funding							
11	\$148,837,023	FY 07/08 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, 2006 - PRIOR YEAR)							
14	24,995	Beginning General Fund Cash Balance (JULY 1, 2007 - CURRENT YEAR)							
15		(plus) Beginning Other Funds Cash Balance (JULY 1, 2007 - CURRENT YEAR) (see note 2 below)							
16		(plus) Capital Reserve and/or Risk Mgmt/Insurance Reserve Cash Balances (JULY 1, 2007 - CURRENT YEAR)							
17		(less) TABOR Reserve (see note 1 below)							
18		Beginning Month Cash Balances (WITHOUT Cash Flow Loan Amount)	\$25,344,189	\$25,344,189	\$24,344,872	\$26,418,055			
19		Beginning Month Cash Balances (WITH PRIMARY Cash Flow Loan Amount)	\$25,344,189	\$25,344,189	\$24,344,872	\$26,418,055			
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)	\$385,333		\$385,333				
24		Monthly Specific Ownership Tax Total (Net Cash Received)	\$341,876		\$341,876				
25	\$91,022,981	(plus) Current Month State Equalization Payment	\$7,519,032			\$7,519,032		OK	
26	#### \$54,034,800	(plus) Current Month Property Taxes (School Finance Act Portion Only)	\$385,333		\$385,333			OK	
27	0%	(plus) Current Month Hold Harmless, and Override Property Taxes	\$0		\$0			OK	
28	66%	(plus) Current Month Specific Ownership Taxes (School Finance Act Portion Only)	\$227,261		\$227,261			OK	
29	34%	(plus) Current Month Other Specific Ownership Taxes (Other Than From School Finance Act)	\$114,615		\$114,615			OK	
30		(plus) Current Month Other General Fund Revenue	\$2,993,413	\$21,557	\$2,936,204	\$35,652		OK	
31		(plus) Current Month Other Funds Revenue (see note 2 below)	\$1,947,516	\$172,826	\$1,230,754	\$543,936		OK	
32		(plus) Current Month Other Capital Reserve and/or Risk Mgmt/Insurance Reserve Revenue (Exclude GF Transfers Int)	\$8,027	\$0	\$3,624	\$4,403		OK	
33	\$175,686,544	Current Month Revenue	\$13,195,197	\$194,383	\$4,897,791	\$8,103,023			
34									
35	\$66,033,762	(less) Current Month Salaries Expense (General Fund) - exclude charter schools	\$5,484,537	\$0	\$0	\$5,484,537		OK	
36	\$50,695,535	(less) Current Month Benefits Expense (General Fund) - include district share only - exclude charter schools	\$2,507,688	\$528,822	\$1,864,779	\$114,087		OK	
37	\$27,683,474	(less) Current Month Other General Fund Expenses	\$2,018,235	\$520,492	\$618,405	\$879,338		OK	
38	\$12,716,457	(less) Current Month Salaries Expense (Other Funds) - exclude charter schools	\$1,026,458	\$0	\$0	\$1,026,458		OK	
39	\$0	(less) Current Month Benefits Expense (Other Funds) - include district share only - exclude charter schools	\$0	\$0	\$0	\$0		OK	
40	\$6,040,188	(less) Current Month Other Funds Expense (see note 2 below)	\$499,084	\$136,753	\$126,627	\$235,704		OK	
41	\$6,710,558	(less) Current Month Capital Reserve and/or Risk Mgmt/Insurance Reserve Expense	\$725,065	\$7,633	\$214,797	\$502,635		OK	
42		(less) Current Month Deposit To Note Repayment Account							
43	\$2,824,441	(less) Charter School Transfer (Net)	\$235,370	\$0	\$0	\$235,370		OK	
44	\$172,704,415	Current Month Expenses	\$12,496,437	\$1,193,700	\$2,824,608	\$8,478,129			
45									
46		ENDING MONTH AVAILABLE BALANCES (WITHOUT Cash Flow Loan Amount)	\$26,042,949	\$24,344,872	\$26,418,055	\$26,042,949		OK	
47		ENDING MONTH AVAILABLE BALANCES (WITH PRIMARY Cash Flow Loan Amount)	\$26,042,949	\$24,344,872	\$26,418,055	\$26,042,949		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	Resolution OK								
56	\$706,729	CUMULATIVE CASH FLOW LOAN BORROWING - Primary & Secondary	\$0	\$0	\$0	\$0			
57	\$9,000,000	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)	\$519,395			\$519,395		OK	
70	3 100.0%		0.7%						
71	100.0%	Monthly Property Tax Collections - FY05/06 (sum to 100%) Mar, May, June = 2 Collection Dates	1.0%						
72	100.0%	Monthly Property Tax Collections - FY04/05 (sum to 100%) Mar, May, June = 2 Collection Dates	0.6%						
73	100.0%	Monthly Property Tax Collections - FY03/04 (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 - FY05/06 (sum to 100%)	8.5%						
76	100.0%	Monthly Specific Ownership Tax Collections - FY04/05 (sum to 100%)	8.2%						
77	100.0%	Monthly Specific Ownership Tax Collections - FY03/04 (sum to 100%)	8.6%						
78	\$0	Additional Override From November 2007 Election (if successful)							
79	\$49,802,074	March, May, and June Total Property Taxes							
80	\$706,729	Maximum Actual Cash Flow Loan							
81	1.4%	Cash Flow Loan % Of March, May, June Property Tax							
82	21.9%	Beginning Cash Balances As A % Of Cash Revenue							
83		Ending Other Funds Balance (see note 2 below)	\$4,067,658	\$3,681,757	\$4,785,884	\$4,067,658		OK	
84		Ending Capital Reserve and/or Risk Mgmt/Insurance Reserve Balance	\$6,797,287	\$6,987,297	\$6,776,124	\$6,797,287		OK	
85		TABOR Reserve	\$4,821,694	\$4,821,694	\$4,821,694	\$4,821,694		OK	
86									
87		Notes:							
88	\$160,723,131	1. Prior Year (FY 06/07) 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.							

1	FY 07/08	St. Vrain - Actuals							
2	Annual Total								
3	24,995	FY 06/07 School Finance Act Levy							
4	\$2,012,360,860	FY 06/07 Assessed Value (exclude Tax Increment District AV)							
5	\$2,161,824,353	FY 07/08 projected Assessed Value (exclude Tax Increment District AV)							
6	7.43%	Assessed Value Growth							
7	22,263.0	FY 06/07 Funded Pupil Count							
8	22,745.0	FY 07/08 projected Funded Pupil Count							
9	2.17%	Pupil Growth							
10	\$6,543	FY 07/08 projected Per Pupil Total Program Funding							
11	\$148,837,023	FY 07/08 projected Total Program Funding							
12	0		October	October Day 1 - 9	October Day 10 - 20	October Day 21 - end	October Check		
13	1	Beginning General Fund/Other Funds/Capital Reserve/Ins. Reserve Cash Balance (JULY 1, 2006 - PRIOR YEAR)							
14	24,995	Beginning General Fund Cash Balance (JULY 1, 2007 - CURRENT YEAR)							
15		(plus) Beginning Other Funds Cash Balance (JULY 1, 2007 - CURRENT YEAR) (see note 2 below)							
16		(plus) Capital Reserve and/or Risk Mgmt./Insurance Reserve Cash Balances (JULY 1, 2007 - CURRENT YEAR)							
17		(less) TABOR Reserve (see note 1 below)							
18		Beginning Month Cash Balances (WITHOUT Cash Flow Loan Amount)	\$26,042,949	\$26,042,949	\$23,331,480	\$22,151,252			
19		Beginning Month Cash Balances (WITH PRIMARY Cash Flow Loan Amount)	\$26,042,949	\$26,042,949	\$23,331,480	\$22,151,252			
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)	\$277,252		\$277,252				
24		Monthly Specific Ownership Tax Total (Net Cash Received)	\$673,179		\$673,179				
25	\$91,022,981	(plus) Current Month State Equalization Payment	\$7,519,032			\$7,519,032			
26	#### \$54,034,800	(plus) Current Month Property Taxes (School Finance Act Portion Only)	\$342,220		\$342,220				OK
27	0% \$0	(plus) Current Month Hold Harmless, and Override Property Taxes	\$0		\$0				OK
28	66% \$3,779,242	(plus) Current Month Specific Ownership Taxes (School Finance Act Portion Only)	\$325,015		\$325,015				OK
29	34% \$1,906,000	(plus) Current Month Other Specific Ownership Taxes (Other Than From School Finance Act)	\$163,916		\$163,916				OK
30	\$6,666,061	(plus) Current Month Other General Fund Revenue	\$1,082,720	\$1,002,907	\$48,752	\$31,061			OK
31	\$17,567,716	(plus) Current Month Other Funds Revenue (see note 2 below)	\$1,093,729	\$367,581	\$351,172	\$374,976			OK
32	\$709,744	(plus) Current Month Other Capital Reserve and/or Risk Mgmt./Insurance Reserve Revenue (Exclude GF Transfers Into)	\$80,547	\$0	\$71,600	\$8,947			OK
33	\$175,686,544	Current Month Revenue	\$10,607,179	\$1,370,488	\$1,302,675	\$7,934,016			
34									
35	\$66,033,762	(less) Current Month Salaries Expense (General Fund) - exclude charter schools	\$5,729,530	\$0	\$0	\$5,729,530			OK
36	\$50,695,535	(less) Current Month Benefits Expense (General Fund) - include district share only - exclude charter schools	\$3,844,023	\$3,390,582	\$70,017	\$383,424			OK
37	\$27,683,474	(less) Current Month Other General Fund Expenses	\$3,164,246	\$491,884	\$1,821,181	\$851,181			OK
38	\$12,716,457	(less) Current Month Salaries Expense (Other Funds) - exclude charter schools	\$1,045,075	\$0	\$0	\$1,045,075			OK
39	\$0	(less) Current Month Benefits Expense (Other Funds) - include district share only - exclude charter schools	\$0	\$0	\$0	\$0			OK
40	\$6,040,188	(less) Current Month Other Funds Expense (see note 2 below)	\$824,742	\$192,397	\$261,562	\$370,783			OK
41	\$6,710,558	(less) Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Expense	\$613,926	\$7,094	\$330,143	\$276,689			OK
42		(less) Current Month Deposit To Note Repayment Account							
43	\$2,824,441	(less) Charter School Transfer (Net)	\$235,370	\$0	\$0	\$235,370			OK
44	\$172,704,415	Current Month Expenses	\$15,456,912	\$4,081,957	\$2,482,903	\$8,892,052			
45									
46		ENDING MONTH AVAILABLE BALANCES (WITHOUT Cash Flow Loan Amount)	\$21,193,216	\$23,331,480	\$22,151,252	\$21,193,216			OK
47		ENDING MONTH AVAILABLE BALANCES (WITH PRIMARY Cash Flow Loan Amount)	\$21,193,216	\$23,331,480	\$22,151,252	\$21,193,216			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									
56	Resolution OK \$706,729	CUMULATIVE CASH FLOW LOAN BORROWING - Primary & Secondary	\$0	\$0	\$0	\$0			
57	\$9,000,000	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		Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Transfer (beginning of month transfer)	\$519,395			\$519,395			OK
70	3	100.0%	0.6%						
71		100.0%	0.5%						
72		100.0%	0.6%						
73		100.0%	0.8%						
74	3	100.0%	8.6%						
75		100.0%	9.1%						
76		100.0%	8.6%						
77		100.0%	8.1%						
78		\$0							
79		\$49,802,074							
80		\$706,729							
81		1.4%							
82		21.9%							
83		Ending Other Funds Balance (see note 2 below)	\$3,291,570	\$4,242,842	\$4,332,452	\$3,291,570			OK
84		Ending Capital Reserve and/or Risk Mgmt./Insurance Reserve Balance	\$6,783,303	\$6,790,193	\$6,531,650	\$6,783,303			OK
85		TABOR Reserve	\$4,821,694	\$4,821,694	\$4,821,694	\$4,821,694			OK
86									
87		Notes:							
88		\$160,723,131							
89		1. Prior Year (FY 06/07) TABOR District Spending (enter amount)							
90		2. Exclude Cap. Res., Risk Mgmt./Ins. Res., Pupil Activity (non-GF supported revenue/spending),							
91		Self Insurance Funds, Bond Redemption, and Capital Project Funds using exclusively voted bond funding.							

1	FY 07/08	St. Vrain - Actuals							
2	Annual Total								
3	24,995	FY 06/07 School Finance Act Levy							
4	\$2,012,360,860	FY 06/07 Assessed Value (exclude Tax Increment District AV)							
5	\$2,161,824,353	FY 07/08 projected Assessed Value (exclude Tax Increment District AV)							
6	7.43%	Assessed Value Growth							
7	22,263.0	FY 06/07 Funded Pupil Count							
8	22,745.0	FY 07/08 projected Funded Pupil Count							
9	2.17%	Pupil Growth							
10	\$6,543	FY 07/08 projected Per Pupil Total Program Funding							
11	\$148,837,023	FY 07/08 projected Total Program Funding							
12	0		November	November	November	November	November		
13	1	Beginning General Fund/Other Funds/Capital Reserve/Ins. Reserve Cash Balance (JULY 1, 2006 - PRIOR YEAR)	Day 1 - 9	Day 10 - 20	Day 21 - end	Check			
14	24,995	Beginning General Fund Cash Balance (JULY 1, 2007 - CURRENT YEAR)							
15		(plus) Beginning Other Funds Cash Balance (JULY 1, 2007 - CURRENT YEAR) (see note 2 below)							
16		(plus) Capital Reserve and/or Risk Mgmt/Insurance Reserve Cash Balances (JULY 1, 2007 - CURRENT YEAR)							
17		(less) TABOR Reserve (see note 1 below)							
18		Beginning Month Cash Balances (WITHOUT Cash Flow Loan Amount)	\$21,193,216	\$21,193,216	\$16,954,755	\$16,358,034			
19		Beginning Month Cash Balances (WITH PRIMARY Cash Flow Loan Amount)	\$21,193,216	\$21,193,216	\$16,954,755	\$16,358,034			
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)	\$203,054		\$203,054				
24		Monthly Specific Ownership Tax Total (Net Cash Received)	\$493,027		\$493,027				
25	\$91,022,981	(plus) Current Month State Equalization Payment	\$7,519,032			\$7,519,032		OK	
26	#### \$54,034,800	(plus) Current Month Property Taxes (School Finance Act Portion Only)	\$378,244		\$378,244			OK	
27	0%	(plus) Current Month Hold Harmless, and Override Property Taxes	\$0		\$0			OK	
28	66%	(plus) Current Month Specific Ownership Taxes (School Finance Act Portion Only)	\$318,716		\$318,716			OK	
29	34%	(plus) Current Month Other Specific Ownership Taxes (Other Than From School Finance Act)	\$160,739		\$160,739			OK	
30	\$6,666,061	(plus) Current Month Other General Fund Revenue	\$179,169	\$127,929	\$25,620	\$25,620		OK	
31	\$17,567,716	(plus) Current Month Other Funds Revenue (see note 2 below)	\$1,577,531	\$325,481	\$294,600	\$957,450		OK	
32	\$709,744	(plus) Current Month Other Capital Reserve and/or Risk Mgmt/Insurance Reserve Revenue (Exclude GF Transfers Int)	\$309	\$309	\$0	\$0		OK	
33	\$175,686,544	Current Month Revenue	\$10,133,740	\$453,719	\$1,177,919	\$8,502,102			
34									
35	\$66,033,762	(less) Current Month Salaries Expense (General Fund) - exclude charter schools	\$5,772,000	\$0	\$0	\$5,772,000		OK	
36	\$50,695,535	(less) Current Month Benefits Expense (General Fund) - include district share only - exclude charter schools	\$4,861,036	\$3,657,106	\$0	\$1,203,930		OK	
37	\$27,683,474	(less) Current Month Other General Fund Expenses	\$2,404,641	\$923,041	\$1,157,500	\$324,100		OK	
38	\$12,716,457	(less) Current Month Salaries Expense (Other Funds) - exclude charter schools	\$1,157,000	\$0	\$0	\$1,157,000		OK	
39	\$0	(less) Current Month Benefits Expense (Other Funds) - include district share only - exclude charter schools	\$0	\$0	\$0	\$0		OK	
40	\$6,040,188	(less) Current Month Other Funds Expense (see note 2 below)	\$496,516	\$91,656	\$248,140	\$156,720		OK	
41	\$6,710,558	(less) Current Month Capital Reserve and/or Risk Mgmt/Insurance Reserve Expense	\$635,377	\$20,377	\$369,000	\$246,000		OK	
42		(less) Current Month Deposit To Note Repayment Account							
43	\$2,824,441	(less) Charter School Transfer (Net)	\$235,370	\$0	\$0	\$235,370		OK	
44	\$172,704,415	Current Month Expenses	\$15,561,940	\$4,692,180	\$1,774,640	\$9,095,120			
45									
46		ENDING MONTH AVAILABLE BALANCES (WITHOUT Cash Flow Loan Amount)	\$15,765,016	\$16,954,755	\$16,358,034	\$15,765,016		OK	
47		ENDING MONTH AVAILABLE BALANCES (WITH PRIMARY Cash Flow Loan Amount)	\$15,765,016	\$16,954,755	\$16,358,034	\$15,765,016		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	Resolution OK								
56	\$706,729	CUMULATIVE CASH FLOW LOAN BORROWING - Primary & Secondary	\$0	\$0	\$0	\$0			
57	\$9,000,000	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)	\$519,395			\$519,395		OK	
70	3 100.0%		0.7%						
71	100.0%	Monthly Property Tax Collections - FY05/06 (sum to 100%) Mar, May, June = 2 Collection Dates	0.6%						
72	100.0%	Monthly Property Tax Collections - FY04/05 (sum to 100%) Mar, May, June = 2 Collection Dates	0.8%						
73	100.0%	Monthly Property Tax Collections - FY03/04 (sum to 100%) Mar, May, June = 2 Collection Dates	0.7%						
74	3 100.0%		8.4%						
75	100.0%	Monthly Specific Ownership Tax Collections - FY05/06 (sum to 100%)	8.7%						
76	100.0%	Monthly Specific Ownership Tax Collections - FY04/05 (sum to 100%)	8.5%						
77	100.0%	Monthly Specific Ownership Tax Collections - FY03/04 (sum to 100%)	8.1%						
78	\$0	Additional Override From November 2007 Election (if successful)							
79	\$49,802,074	March, May, and June Total Property Taxes							
80	\$706,729	Maximum Actual Cash Flow Loan							
81	1.4%	Cash Flow Loan % Of March, May, June Property Tax							
82	21.9%	Beginning Cash Balances As A % Of Cash Revenue							
83		Ending Other Funds Balance (see note 2 below)	\$3,215,585	\$3,525,395	\$3,571,855	\$3,215,585		OK	
84		Ending Capital Reserve and/or Risk Mgmt/Insurance Reserve Balance	\$6,667,630	\$6,763,235	\$6,394,235	\$6,667,630		OK	
85		TABOR Reserve	\$4,821,694	\$4,821,694	\$4,821,694	\$4,821,694		OK	
86									
87		Notes:							
88	\$160,723,131	1. Prior Year (FY 06/07) 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.							

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
October 31, 2007

Fund	Colostrust	Csafe	Wells Fargo	Morgan Stanley	Liberty Savings	George K. Baum	Centennial Bank	Annualized Percent	Current Month Interest	Total
General	\$ -	\$ 5,360,149	\$ -	\$ -	\$ -	\$ -	\$ -	5.05	\$ 31,065	\$ 5,360,149
General	5,325,313	-	-	-	-	-	-	5.18	31,032	5,325,313
General fund Total										10,685,462
Ute Creek	-	-	-	-	-	-	-	4.16	62	0
Carbon Valley	-	412,915	-	-	-	-	-	5.05	1,766	412,915
Flagstaff	-	232,973	-	-	-	-	-	5.05	996	232,973
Self-Insurance	-	1,241,862	-	-	-	-	-	5.05	5,311	1,241,862
Self-Insurance	154,660	-	-	-	-	-	-	5.18	664	154,660
Self-Insurance	-	-	-	-	-	2,794,550	-	NRA	14,508	2,794,550
Self-Insurance Total										4,191,071
Colorado Preschool	-	177,211	-	-	-	-	-	5.05	758	177,211
Capital Reserve	-	1,510,471	-	-	-	-	-	5.05	6,460	1,510,471
Capital Reserve	286,618	-	-	-	-	-	-	5.18	1,230	286,618
Capital Reserve Total										1,797,089
Student Activity Spec Revenue		1,231,957						5.05	5,269	1,231,957
Student Activity Spec Revenue	253,866							5.18	1,090	253,866
CVA Stud Activity Spec Revenue		20,737						5.05	89	20,737
Special Revenue Total										1,506,560
Vance Brand Civic Auditorium	-	93,909	-	-	-	-	-	5.05	402	93,909
Community School	-	927,011	-	-	-	-	-	5.05	3,964	927,011
Community School	624,319	-	-	-	-	-	-	5.18	2,680	624,319
CVA Community School		82,861						5.05	354	82,861
Community School Total										1,634,192
Fair Contributions	-	-	-	-	2,980,572	-	-	4.54	12,495	2,980,572
Bond	-	-	33,082,121	-	-	-	-	NRA	78,283	33,082,121
97 Bldg	358,898	-	-	-	-	-	-	5.18	1,541	358,898
Building	-	352,924	-	-	-	-	-	5.05	1,509	352,924
Building	-	-	-	-	-	-	10,321,315	5.25	0	10,321,315
Building	-	-	-	41,665,064	-	-	-	4.73	163,585	41,665,064
Building	-	-	-	-	14,947,921	-	-	5.11	60,162	14,947,921
Building Total										67,646,121
Nutrition Services	-	163,574	-	-	-	-	-	5.05	728	163,574
Nutrition Services	242,390	-	-	-	-	-	-	5.18	1,069	242,390
Nutrition Services Total										405,964
Minimum Liability		314,034	-	-	-	-	-	5.05	1,343	314,034
Minimum Liability	71,166							5.18	306	71,166
Minimum Liability Total										385,201
Scholarship	129,878				-			5.18	558	129,878
Student Activity	-	-	-	-	1,625,896	-	-	4.51	6,622	1,625,896
Total	\$7,447,108	\$12,122,588	\$33,082,121	\$41,665,064	\$19,554,389	\$2,794,550	\$10,321,315			\$126,987,134

