



Student Achievement è Well-Being è Partnerships

November 2008 Monthly Financial Report

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

395 South Pratt Parkway • Longmont CO • 80501-6499

GENERAL FUND

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

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

	<u>2007</u>	<u>2008</u>	
Assets			
Cash and investments	\$ 9,453,994	\$ 6,231,451	
Accounts receivable	2,845	16,905	
Taxes receivable	545,244	635,881	A
Due from other funds	-	-	
Inventories	<u>313,804</u>	<u>209,315</u>	
Total assets	<u><u>\$ 10,315,887</u></u>	<u><u>\$ 7,093,552</u></u>	
Liabilities			
Accounts payable	\$ 19,201	\$ 9,469	
State loan payable	-	-	
Accrued salaries and benefits	3,955,676	2,586,402	B
Payroll withholdings	3,961,010	5,350,642	
Deferred revenues	<u>1,945,108</u>	<u>1,928,407</u>	A, C
Total liabilities	<u><u>9,880,995</u></u>	<u><u>9,874,920</u></u>	
Fund balances			
Reserved for inventories	313,804	209,315	
Reserved for statutory requirements	3,520,734	2,109,821	
Unreserved	<u>(3,399,646)</u>	<u>(5,100,504)</u>	
Total fund balance	<u><u>434,892</u></u>	<u><u>(2,781,368)</u></u>	
Total liabilities and fund balance	<u><u>\$ 10,315,887</u></u>	<u><u>\$ 7,093,552</u></u>	

Footnote:

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

St. Vrain Valley School District RE-1J

General Fund (10)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to November 30

	FY08 July - November Actual	FY09 July - November Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 892,215	\$ 940,472	\$ 48,257	5.41%
4 Specific ownership taxes	2,030,676	2,015,640	(15,036)	-0.74%
5 Investment income	472,383	222,552	(249,831)	-52.89%
6 Charges for service	142,525	853,894	711,369	499.12%
7 Miscellaneous	310,807	718,472	407,665	131.16%
8 Total local revenues	<u>3,848,606</u>	<u>4,751,030</u>	<u>902,424</u>	23.45%
9 State				
10 Equalization, net	35,032,320	38,238,441	3,206,121	9.15%
11 Special Education	2,709,583	2,964,771	255,188	9.42%
12 Vocational Education	-	-	-	N/A
13 Transportation	951,001	1,122,930	171,929	18.08%
14 Gifted and Talented	123,819	129,544	5,725	4.62%
15 English Language Proficiency Act	-	-	-	N/A
16 Senior Tax Exemption	402	-	(402)	-100.00%
17 Total state revenues	<u>38,817,125</u>	<u>42,455,686</u>	<u>3,638,561</u>	9.37%
18 Federal				
19 Adult Education	-	-	-	N/A
20 BOCES	-	-	-	N/A
21 Total federal revenues	<u>-</u>	<u>-</u>	<u>-</u>	N/A
22 Total revenues	<u>42,665,731</u>	<u>47,206,716</u>	<u>4,540,985</u>	10.64%
23				
24 Expenditures				
25 Salaries	33,047,100	39,220,887	(6,173,787)	-18.68%
26 Benefits	7,959,559	9,135,258	(1,175,699)	-14.77%
27 Purchased services	2,546,372	2,346,960	199,412	7.83%
28 Supplies and materials	3,038,516	4,397,253	(1,358,737)	-44.72%
29 Other	134,270	257,479	(123,209)	-91.76%
30 Allocation to charter schools	3,403,878	5,249,690	(1,845,812)	-54.23%
31 Capital outlay	193,229	66,692	126,537	65.49%
32 Total expenditures	<u>50,322,924</u>	<u>60,674,219</u>	<u>(10,351,295)</u>	-20.57%
33				
34 Excess (deficiency) of revenues				
35 over (under) expenditures	(7,657,193)	(13,467,503)	(5,810,310)	75.88%
36				
37 Other Financing Sources (Uses)				
38 Transfers to Student Activities (Fund 23)	(208,396)	(40,000)	168,396	80.81%
39 Transfers to Vance Brand (Fund 26)	(19,583)	(22,917)	(3,334)	-17.02%
40 Total transfers	<u>(227,979)</u>	<u>(62,917)</u>	<u>165,062</u>	72.40%
41				
42 Net change in fund balance	(7,885,172)	(13,530,420)	(5,645,248)	71.59%
43 Fund balance, beginning	<u>8,320,064</u>	<u>10,749,052</u>	<u>2,428,988</u>	29.19%
44 Fund balance, ending	<u>\$ 434,892</u>	<u>\$ (2,781,368)</u>	<u>\$ (3,216,260)</u>	-739.55%

St. Vrain Valley School District RE-1J

General Fund (10)**Prior Year Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 2nd Amended Budget	FY08 July - November Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 54,134,800	\$ 892,215	\$ (53,242,585)	1.65%
4 Specific ownership taxes	5,685,242	2,030,676	(3,654,566)	35.72%
5 Investment income	608,000	472,383	(135,617)	77.69%
6 Charges for service	1,073,000	142,525	(930,475)	13.28%
7 Miscellaneous	568,000	310,807	(257,193)	54.72%
8 Total local revenues	<u>62,069,042</u>	<u>3,848,606</u>	<u>(58,220,436)</u>	6.20%
9 State				
10 Equalization, net	83,875,713	35,032,320	(48,843,393)	41.77%
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>38,817,125</u>	<u>(50,168,599)</u>	43.62%
18 Federal				
19 Adult Education	154,000	-	(154,000)	0.00%
20 BOCES	281,092	-	(281,092)	0.00%
21 Total federal revenues	<u>435,092</u>	<u>-</u>	<u>(435,092)</u>	0.00%
22 Total revenues	<u>151,489,858</u>	<u>42,665,731</u>	<u>(108,824,127)</u>	28.16%
23 Designated and reserved fund balance	<u>4,792,007</u>	<u>-</u>	<u>(4,792,007)</u>	0.00%
24	<u>156,281,865</u>	<u>42,665,731</u>	<u>(113,616,134)</u>	27.30%
25				
26 Expenditures				
27 Salaries	100,524,367	33,047,100	67,477,267	32.87%
28 Benefits	22,549,063	7,959,559	14,589,504	35.30%
29 Purchased services	8,590,280	2,546,372	6,043,908	29.64%
30 Supplies and materials	9,966,847	3,038,516	6,928,331	30.49%
31 Other	502,982	134,270	368,712	26.69%
32 Allocation to charter schools	8,025,873	3,403,878	4,621,995	42.41%
33 Capital outlay	691,224	193,229	497,995	27.95%
34 Prior year obligations	<u>4,792,007</u>	<u>-</u>	<u>4,792,007</u>	0.00%
35 Total expenditures	<u>155,642,643</u>	<u>50,322,924</u>	<u>105,319,719</u>	32.33%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	639,222	(7,657,193)	(8,296,415)	
38				
39 Other Financing Uses				
40 Transfers to Student Activity (Fund 23)	(229,434)	(208,396)	21,038	90.83%
41 Transfers to Vance Brand (Fund 26)	<u>(47,000)</u>	<u>(19,583)</u>	<u>27,417</u>	41.67%
42 Total transfers	<u>(276,434)</u>	<u>(227,979)</u>	<u>48,455</u>	82.47%
43				
44 Net change in fund balance	362,788	(7,885,172)	(8,247,960)	
45 Fund balance, 7/1/07	<u>3,528,057</u>	<u>8,320,064</u>	<u>4,792,007</u>	
46 Fund balance, ending	<u>\$ 3,890,845</u>	<u>\$ 434,892</u>	<u>\$ (3,455,953)</u>	
47 Expected year-end fund balance as percentage				
48 of annual expenditure budget	<u>2.50%</u>			

St. Vrain Valley School District RE-1J

General Fund (10)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY09 Adopted Budget	FY09 July - November Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 58,491,000	\$ 940,472	\$ (57,550,528)	1.61%
4 Specific ownership taxes	6,026,000	2,015,640	(4,010,360)	33.45%
5 Investment income	414,000	222,552	(191,448)	53.76%
6 Charges for service	922,000	853,894	(68,106)	92.61%
7 Miscellaneous	571,000	718,472	147,472	125.83%
8 Total local revenues	<u>66,424,000</u>	<u>4,751,030</u>	<u>(61,672,970)</u>	7.15%
9 State				
10 Equalization, net	90,294,000	38,238,441	(52,055,559)	42.35%
11 Special Education	3,011,000	2,964,771	(46,229)	98.46%
12 Vocational Education	880,000	-	(880,000)	0.00%
13 Transportation	950,000	1,122,930	172,930	118.20%
14 Gifted and Talented	211,000	129,544	(81,456)	61.40%
15 English Language Proficiency Act	102,000	-	(102,000)	0.00%
16 Senior Tax Exemption	-	-	-	N/A
17 Total state revenues	<u>95,448,000</u>	<u>42,455,686</u>	<u>(52,992,314)</u>	44.48%
18 Federal				
19 Adult Education	157,000	-	(157,000)	0.00%
20 BOCES	258,000	-	(258,000)	0.00%
21 Total federal revenues	<u>415,000</u>	<u>-</u>	<u>(415,000)</u>	0.00%
22 Total revenues	<u>162,287,000</u>	<u>47,206,716</u>	<u>(115,080,284)</u>	29.09%
23 Designated and reserved fund balance	<u>3,685,000</u>	<u>-</u>	<u>(3,685,000)</u>	0.00%
24	<u>165,972,000</u>	<u>47,206,716</u>	<u>(118,765,284)</u>	28.44%
25				
26 Expenditures				
27 Salaries	105,240,271	39,220,887	66,019,384	37.27%
28 Benefits	23,696,076	9,135,258	14,560,818	38.55%
29 Purchased services	9,053,300	2,346,960	6,706,340	25.92%
30 Supplies and materials	11,161,918	4,397,253	6,764,665	39.40%
31 Other	271,161	257,479	13,682	94.95%
32 Allocation to charter schools	11,746,182	5,249,690	6,496,492	44.69%
33 Capital outlay	328,691	66,692	261,999	20.29%
34 Prior year obligations	<u>3,685,000</u>	<u>-</u>	<u>3,685,000</u>	0.00%
35 Total expenditures	<u>165,182,599</u>	<u>60,674,219</u>	<u>104,508,380</u>	36.73%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	789,401	(13,467,503)	(14,256,904)	
38				
39 Other Financing Sources (Uses)				
40 Transfers to special activities (Fund 23)	(115,000)	(40,000)	75,000	34.78%
41 Transfers to Vance Brand (Fund 26)	<u>(67,000)</u>	<u>(22,917)</u>	<u>44,083</u>	34.20%
42 Total transfers	<u>(182,000)</u>	<u>(62,917)</u>	<u>119,083</u>	34.57%
43				
44 Net change in fund balance	607,401	(13,530,420)	(14,137,821)	
45 Fund balance, 7/1/08	<u>7,064,052</u>	<u>10,749,052</u>	<u>3,685,000</u>	
46 Fund balance, ending	<u>\$ 7,671,453</u>	<u>\$ (2,781,368)</u>	<u>\$ (10,452,821)</u>	
47 Expected year-end fund balance as percentage				
48 of annual expenditure budget	<u>4.64%</u>			

This page intentionally left blank

BOND REDEMPTION FUND

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

St. Vrain Valley School District RE-1J

Bond Redemption Fund (31)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 Amended Budget	FY08 July - November Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 25,658,000	\$ 446,341	\$ (25,211,659)	1.74%
Senior tax exemption	-	203	203	N/A
Investment income	705,000	318,566	(386,434)	45.19%
Total revenues	<u>26,363,000</u>	<u>765,110</u>	<u>(25,597,890)</u>	2.90%
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)	765,110	8,460,349	
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>\$ 33,272,053</u>	<u>\$ 8,460,349</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>72.85%</u>			

St. Vrain Valley School District RE-1J

Bond Redemption Fund (31)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY09 Adopted Budget	FY09 July - November Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 28,200,938	\$ 477,433	\$ (27,723,505)	1.69%
Investment income	450,000	75,683	(374,317)	16.82%
Total revenues	<u>28,650,938</u>	<u>553,116</u>	<u>(28,097,822)</u>	1.93%
Expenditures				
Debt principal	11,045,000	-	11,045,000	0.00%
Debt interest - Dec 15 & June 15	14,550,070	-	14,550,070	0.00%
Fiscal charges	5,000	500	4,500	10.00%
Total expenditures	<u>25,600,070</u>	<u>500</u>	<u>25,599,570</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	3,050,868	552,616	(2,498,252)	
Fund balance, 7/1/08	<u>27,000,135</u>	<u>27,000,135</u>	<u>-</u>	
Fund balance, ending	<u>\$ 30,051,003</u>	<u>\$ 27,552,751</u>	<u>\$ (2,498,252)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>117.39%</u>			

BUILDING FUND

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

St. Vrain Valley School District RE-1J
Building Fund (41) - Project 2002
 Balance Sheet (Unaudited)
 As of November 30,

	<u>2007</u>	<u>2008</u>
Assets		
Restricted cash and investments	\$ 58,394,507	\$ 16,162,545
Total assets	<u>\$ 58,394,507</u>	<u>\$ 16,162,545</u>
 Liabilities		
Accounts payable	\$ -	\$ -
Retainage payable	379,067	1,523,891
Arbitrage liability	168,123	-
Deferred revenues	<u>213,486</u>	<u>180,450</u>
Total liabilities	<u>760,676</u>	<u>1,704,341</u>
 Fund balances		
Reserved for capital projects	70,707,810	20,603,157
Unreserved	<u>(13,073,979)</u>	<u>(6,144,953)</u>
Total fund balance	<u>57,633,831</u>	<u>14,458,204</u>
Total liabilities and fund balance	<u>\$ 58,394,507</u>	<u>\$ 16,162,545</u>

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 2002

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 Amended Budget	FY08 July - November Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,991,000	\$ 1,236,561	\$ (754,439)	62.11%
Total revenues	<u>1,991,000</u>	<u>1,236,561</u>	<u>(754,439)</u>	62.11%
Expenditures				
Salaries	481,000	205,628	275,372	42.75%
Benefits	111,000	40,247	70,753	36.26%
Purchased services	2,000,000	1,379,339	620,661	68.97%
Supplies	4,000,000	44,976	3,955,024	1.12%
Construction projects	44,583,000	12,052,588	32,530,412	27.03%
Other	160,000	89,315	70,685	55.82%
Interest expense	<u>50,000</u>	<u>20,618</u>	<u>29,382</u>	41.24%
Total expenditures	<u>51,385,000</u>	<u>13,832,711</u>	<u>37,552,289</u>	26.92%
Excess (deficiency) of revenues over (under) expenditures	(49,394,000)	(12,596,150)	36,797,850	
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>\$ 57,633,831</u>	<u>\$ 36,797,850</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>40.55%</u>			

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 2002

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY09 Adopted Budget	FY09 July - November Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 479,000	\$ 283,512	\$ (195,488)	59.19%
Miscellaneous	-	265	265	N/A
Total revenues	<u>479,000</u>	<u>283,777</u>	<u>(195,223)</u>	59.24%
Expenditures				
Salaries	260,000	125,616	134,384	48.31%
Benefits	60,000	26,851	33,149	44.75%
Purchased services	2,419,000	251,803	2,167,197	10.41%
Supplies	306,000	912,789	(606,789)	298.30%
Construction projects	28,661,622	4,768,598	23,893,024	16.64%
Other	94,000	343,073	(249,073)	364.97%
Interest expense	<u>31,000</u>	<u>-</u>	<u>31,000</u>	0.00%
Total expenditures	<u>31,831,622</u>	<u>6,428,730</u>	<u>25,402,892</u>	20.20%
Excess (deficiency) of revenues over (under) expenditures	(31,352,622)	(6,144,953)	25,207,669	
Fund balance, 7/1/08	<u>20,603,157</u>	<u>20,603,157</u>	<u>-</u>	
Fund balance, ending	<u>\$ (10,749,465)</u>	<u>\$ 14,458,204</u>	<u>\$ 25,207,669</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>-33.77%</u>			

CAPITAL RESERVE FUND

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

St. Vrain Valley School District RE-1J

Capital Reserve Fund (21)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to November 30

	FY08 July - November Actual	FY09 July - November Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 1,768,184	\$ 1,856,864	\$ 88,680	5.02%
Investment income	47,778	18,881	(28,897)	-60.48%
Miscellaneous	6,263	5,345	(918)	-14.66%
Total revenues	<u>1,822,225</u>	<u>1,881,090</u>	<u>58,865</u>	3.23%
Expenditures				
Capital outlay	<u>3,148,067</u>	<u>2,273,381</u>	<u>874,686</u>	27.78%
Total expenditures	<u>3,148,067</u>	<u>2,273,381</u>	<u>874,686</u>	27.78%
Excess (deficiency) of revenues over (under) expenditures	(1,325,842)	(392,291)	933,551	-70.41%
Fund balance, beginning	<u>2,593,155</u>	<u>2,050,069</u>	<u>(543,086)</u>	-20.94%
Fund balance, ending	<u>\$ 1,267,313</u>	<u>\$ 1,657,778</u>	<u>\$ 390,465</u>	30.81%

St. Vrain Valley School District RE-1J

Capital Reserve Fund (21)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 Amended Budget	FY08 July - November Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,032,886	\$ 1,768,184	\$ (2,264,702)	43.84%
Investment income	30,000	47,778	17,778	159.26%
Miscellaneous	-	6,263	6,263	N/A
Total revenues	<u>4,062,886</u>	<u>1,822,225</u>	<u>(2,240,661)</u>	44.85%
Expenditures				
Capital outlay	<u>6,282,573</u>	<u>3,148,067</u>	<u>3,134,506</u>	50.11%
Total expenditures	<u>6,282,573</u>	<u>3,148,067</u>	<u>3,134,506</u>	50.11%
Excess (deficiency) of revenues over (under) expenditures	(2,219,687)	(1,325,842)	893,845	
Fund balance, 7/1/07	<u>2,593,155</u>	<u>2,593,155</u>	<u>-</u>	
Fund balance, ending	<u>\$ 373,468</u>	<u>\$ 1,267,313</u>	<u>\$ 893,845</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>5.94%</u>			

St. Vrain Valley School District RE-1J

Capital Reserve Fund (21)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY09 Adopted Budget	FY09 July - November Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,212,000	\$ 1,856,864	\$ (2,355,136)	44.09%
Investment income	30,000	18,881	(11,119)	62.94%
Miscellaneous	-	5,345	5,345	N/A
Total revenues	<u>4,242,000</u>	<u>1,881,090</u>	<u>(2,360,910)</u>	44.34%
Expenditures				
Capital outlay	<u>4,634,946</u>	<u>2,273,381</u>	<u>2,361,565</u>	49.05%
Total expenditures	<u>4,634,946</u>	<u>2,273,381</u>	<u>2,361,565</u>	49.05%
Excess (deficiency) of revenues over (under) expenditures	(392,946)	(392,291)	655	
Fund balance, 7/1/08	<u>2,050,069</u>	<u>2,050,069</u>	-	
Fund balance, ending	<u>\$ 1,657,123</u>	<u>\$ 1,657,778</u>	<u>\$ 655</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>35.75%</u>			

This page intentionally left blank

COLORADO PRESCHOOL PROGRAM FUND

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

St. Vrain Valley School District RE-1J

Colorado Preschool and Kindergarten Program Fund (19)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 Amended Budget	FY08 July - November Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 703,319	\$ 293,153	\$ (410,166)	41.68%
Investment income	2,000	3,762	1,762	188.10%
Total revenues	<u>705,319</u>	<u>296,915</u>	<u>(408,404)</u>	42.10%
Expenditures				
Salaries	129,000	40,653	88,347	31.51%
Benefits	31,000	10,162	20,838	32.78%
Purchased services	666,084	71,442	594,642	10.73%
Supplies and materials	37,000	1,175	35,825	3.18%
Other	11,000	19,885	(8,885)	180.77%
Total expenditures	<u>874,084</u>	<u>143,317</u>	<u>730,767</u>	16.40%
Excess (deficiency) of revenues over (under) expenditures	(168,765)	153,598	322,363	
Fund balance, 7/1/07	<u>186,765</u>	<u>186,765</u>	<u>-</u>	
Fund balance, ending	<u>\$ 18,000</u>	<u>\$ 340,363</u>	<u>\$ 322,363</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>2.06%</u>			

St. Vrain Valley School District RE-1J

Colorado Preschool Program Fund (19)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY09 Adopted Budget	FY09 July - November Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 726,000	\$ 405,119	\$ (320,881)	55.80%
Investment income	5,000	3,201	(1,799)	64.02%
Total revenues	<u>731,000</u>	<u>408,320</u>	<u>(322,680)</u>	55.86%
Expenditures				
Salaries	130,000	67,441	62,559	51.88%
Benefits	30,000	16,461	13,539	54.87%
Purchased services	557,000	49,485	507,515	8.88%
Supplies and materials	6,000	3,678	2,322	61.30%
Other	8,000	2,526	5,474	31.58%
Total expenditures	<u>731,000</u>	<u>139,591</u>	<u>591,409</u>	19.10%
Excess (deficiency) of revenues over (under) expenditures	-	268,729	268,729	
Fund balance, 7/1/08	<u>263,591</u>	<u>263,591</u>	<u>-</u>	
Fund balance, ending	<u>\$ 263,591</u>	<u>\$ 532,320</u>	<u>\$ 268,729</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>36.06%</u>			

This page intentionally left blank

COMMUNITY EDUCATION FUND

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

COMMUNITY EDUCATION PROGRAM DESCRIPTIONS

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

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

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

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

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

St. Vrain Valley School District RE-1J

Community Education Fund (27)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to November 30

	FY08 July - November Actual	FY09 July - November Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 37,404	\$ 740	\$ (36,664)	-98.02%
Charges for services			-	N/A
A Adult Outsource Program	1,840	5,820	3,980	216.30%
B Drivers Education Program	125,977	128,639	2,662	2.11%
C Summer School Program	12,309	13,486	1,177	9.56%
Community School Programs				
D Day Care	473,174	612,736	139,562	29.49%
E Enrichment	142,764	160,957	18,193	12.74%
F Kinder Enrichment	63,363	65,734	2,371	3.74%
G Preschool	355,694	89,301	(266,393)	-74.89%
Facility Use				
H Building Share	27,672	24,669	(3,003)	-10.85%
I Comm'y School Share	59,569	67,386	7,817	13.12%
J Charter school programs	71,761	89,498	17,737	24.72%
K Other Programs	44,244	36,212	(8,032)	-18.15%
Total revenues	<u>1,415,771</u>	<u>1,295,178</u>	<u>(120,593)</u>	-8.52%
Expenditures				
Instruction			-	N/A
A Adult Outsource Program	3,834	3,545	289	7.54%
B Drivers Education Program	98,176	111,809	(13,633)	-13.89%
C Summer School Program	170,046	151,393	18,653	10.97%
Community School Programs	-			
D Day Care	342,154	552,487	(210,333)	-61.47%
E Enrichment	84,061	97,162	(13,101)	-15.59%
F Kinder Enrichment	38,809	64,830	(26,021)	-67.05%
G Preschool	272,521	213,726	58,795	21.57%
Facility Use				
H Building Share	28,768	18,386	10,382	36.09%
I Comm'y School Share	61,888	52,724	9,164	14.81%
J Charter school programs	57,150	95,359	(38,209)	-66.86%
K Other Programs	33,763	27,461	6,302	18.67%
Total expenditures	<u>1,191,170</u>	<u>1,388,882</u>	<u>(197,712)</u>	-16.60%
Excess (deficiency) of revenues over (under) expenditures	224,601	(93,704)	(318,305)	-141.72%
Fund balance, beginning	<u>1,747,054</u>	<u>1,944,979</u>	<u>197,925</u>	11.33%
Fund balance, ending	<u>\$ 1,971,655</u>	<u>\$ 1,851,275</u>	<u>\$ (120,380)</u>	-6.11%

St. Vrain Valley School District RE-1J

Community Education Fund (27)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 Amended Budget	FY08 July - November Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 77,000	\$ 37,404	\$ (39,596)	48.58%
Charges for services	<u>3,500,000</u>	<u>1,378,367</u>	<u>(2,121,633)</u>	39.38%
Total revenues	<u>3,577,000</u>	<u>1,415,771</u>	<u>(2,161,229)</u>	39.58%
Expenditures				
Instruction	<u>3,577,000</u>	<u>1,191,170</u>	<u>2,385,830</u>	33.30%
Total expenditures	<u>3,577,000</u>	<u>1,191,170</u>	<u>2,385,830</u>	33.30%
Excess (deficiency) of revenues over (under) expenditures	-	224,601	224,601	
Fund balance, 7/1/07	<u>1,747,054</u>	<u>1,747,054</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,747,054</u>	<u>\$ 1,971,655</u>	<u>\$ 224,601</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>48.84%</u>			

St. Vrain Valley School District RE-1J

Community Education Fund (27)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY09 Adopted Budget	FY09 July - November Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 60,000	\$ 740	\$ (59,260)	1.23%
Charges for services	<u>3,564,000</u>	<u>1,294,438</u>	<u>(2,269,562)</u>	36.32%
Total revenues	<u>3,624,000</u>	<u>1,295,178</u>	<u>(2,328,822)</u>	35.74%
Expenditures				
Instruction	<u>3,624,000</u>	<u>1,388,882</u>	<u>2,235,118</u>	38.32%
Total expenditures	<u>3,624,000</u>	<u>1,388,882</u>	<u>2,235,118</u>	38.32%
Excess (deficiency) of revenues over (under) expenditures	-	(93,704)	(93,704)	
Fund balance, 7/1/08	<u>1,944,979</u>	<u>1,944,979</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,944,979</u>	<u>\$ 1,851,275</u>	<u>\$ (93,704)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>53.67%</u>			

This page intentionally left blank

FAIR CONTRIBUTIONS FOR PUBLIC SCHOOL SITES FUND

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

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

St. Vrain Valley School District RE-1J

Fair Contributions Fund (29)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 Amended Budget	FY08 July - November Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 143,000	\$ 80,716	\$ (62,284)	56.44%
Cash in lieu	568,000	298,190	(269,810)	52.50%
Total revenues	<u>711,000</u>	<u>378,906</u>	<u>(332,094)</u>	53.29%
Expenditures				
Purchased services	24,000	24,782	(782)	103.26%
Capital outlay	<u>3,512,458</u>	<u>1,185</u>	<u>3,511,273</u>	0.03%
Total expenditures	<u>3,536,458</u>	<u>25,967</u>	<u>3,510,491</u>	0.73%
Excess (deficiency) of revenues over (under) expenditures	(2,825,458)	352,939	3,178,397	
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>\$ 2,917,855</u>	<u>\$ 3,178,397</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>-7.37%</u>			

St. Vrain Valley School District RE-1J

Fair Contributions Fund (29)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY09 Adopted Budget	FY09 July - November Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 201,000	\$ 46,274	\$ (154,726)	23.02%
Proceeds from land sale	-	-	-	N/A
Cash in lieu	568,000	83,212	(484,788)	14.65%
Total revenues	769,000	129,486	(639,514)	16.84%
Expenditures				
Purchased services	58,000	-	58,000	0.00%
Capital outlay	638,000	-	638,000	0.00%
Total expenditures	696,000	-	696,000	0.00%
Excess (deficiency) of revenues over (under) expenditures	73,000	129,486	56,486	
Fund balance, 7/1/08	2,855,948	2,855,948	-	
Fund balance, ending	\$ 2,928,948	\$ 2,985,434	\$ 56,486	
Expected year-end fund balance as percentage of annual expenditure budget	420.83%			

This page intentionally left blank

GOVERNMENTAL DESIGNATED- PURPOSE GRANTS FUND

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

GOVERNMENT GRANT PROGRAM DESCRIPTIONS

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

Consolidated Grants

Title I: Basic

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

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

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

Title II: Part D: Technology

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

Title III: English Language Acquisition, Language Enhancement

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

Title III: 15% Set Aside

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

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

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

Title V: Innovative Programs

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

State Grants

Alternatives for Youth (Competitive grant: may continue)

Provides services for expelled students and expulsion prevent prevention programs.

Federal Grants

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

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

IDEA - PL 99-457 – Preschool (Entitlement)

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

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

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

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

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

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

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

Literacy Center (Federal Program: no expiration noted)

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

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to November 30

	FY08 July - November Actual	FY09 July - November Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ 37,885	\$ 35,154	\$ (2,731)	-7.21%
State grants	3,797	560,796	556,999	14669.45%
Federal grants	138,524	-	(138,524)	-100.00%
Total revenues	<u>180,206</u>	<u>595,950</u>	<u>415,744</u>	230.70%
Expenditures				
Salaries	1,599,573	2,034,680	(435,107)	-27.20%
Benefits	366,225	440,257	(74,032)	-20.21%
Purchased services	116,272	141,618	(25,346)	-21.80%
Supplies and materials	233,230	279,270	(46,040)	-19.74%
Other	63,647	69,618	(5,971)	-9.38%
Capital outlay	76,784	63,717	13,067	17.02%
Total expenditures	<u>2,455,731</u>	<u>3,029,160</u>	<u>(573,429)</u>	-23.35%
Excess (deficiency) of revenues over (under) expenditures	(2,275,525)	(2,433,210)	(157,685)	6.93%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (2,275,525)</u>	<u>\$ (2,433,210)</u>	<u>\$ (157,685)</u>	6.93%

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 Amended Budget	FY08 July - November Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 40,000	\$ 37,885	\$ (2,115)	94.71%
State grants	50,000	3,797	(46,203)	7.59%
Federal grants	8,000,000	138,524	(7,861,476)	1.73%
Total revenues	<u>8,090,000</u>	<u>180,206</u>	<u>(7,909,794)</u>	2.23%
Expenditures				
Salaries	5,613,000	1,599,573	4,013,427	28.50%
Benefits	1,127,000	366,225	760,775	32.50%
Purchased services	705,000	116,272	588,728	16.49%
Supplies and materials	297,000	233,230	63,770	78.53%
Other	43,000	63,647	(20,647)	148.02%
Capital outlay	305,000	76,784	228,216	25.18%
Total expenditures	<u>8,090,000</u>	<u>2,455,731</u>	<u>5,634,269</u>	30.36%
Excess (deficiency) of revenues over (under) expenditures	-	(2,275,525)	(2,275,525)	
Fund balance, 7/1/07	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,275,525)</u>	<u>\$ (2,275,525)</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY09 Adopted Budget	FY09 July - November Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 38,000	\$ 35,154	\$ (2,846)	92.51%
State grants	84,000	560,796	476,796	667.61%
Federal grants	7,908,000	-	(7,908,000)	0.00%
Total revenues	<u>8,030,000</u>	<u>595,950</u>	<u>(7,434,050)</u>	7.42%
Expenditures				
Salaries	5,747,000	2,034,680	3,712,320	35.40%
Benefits	1,150,000	440,257	709,743	38.28%
Purchased services	438,000	141,618	296,382	32.33%
Supplies and materials	421,000	279,270	141,730	66.33%
Other	58,000	69,618	(11,618)	120.03%
Capital outlay	216,000	63,717	152,283	29.50%
Total expenditures	<u>8,030,000</u>	<u>3,029,160</u>	<u>5,000,840</u>	37.72%
Excess (deficiency) of revenues over (under) expenditures	-	(2,433,210)	(2,433,210)	
Fund balance, 7/1/08	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,433,210)</u>	<u>\$ (2,433,210)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

NUTRITION SERVICES FUND

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

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

St. Vrain Valley School District RE-1J

Nutrition Services Fund (51)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to November 30

	FY08 July - November Actual	FY09 July - November Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 13,627	\$ 4,334	\$ (9,293)	-68.20%
3 Charges for service	1,528,480	1,656,249	127,769	8.36%
4 Miscellaneous	8,067	31,068	23,001	285.12%
5 State match	1,447	1,754	307	21.22%
6 Nat'l School Lunch/Breakfast Pgm	828,250	824,038	(4,212)	-0.51%
7 Total revenues	<u>2,379,871</u>	<u>2,517,443</u>	<u>137,572</u>	5.78%
8				
9 Expenses				
10 Salaries	879,188	1,100,282	(221,094)	-25.15%
11 Benefits	222,666	266,248	(43,582)	-19.57%
12 Purchased services	244,197	148,261	95,936	39.29%
13 Supplies and materials	1,054,673	1,128,722	(74,049)	-7.02%
14 Repairs and maintenance	67,725	35,465	32,260	47.63%
15 Other	25,000	-	25,000	100.00%
16 Total expenses	<u>2,493,449</u>	<u>2,678,978</u>	<u>(185,529)</u>	-7.44%
17				
18 Net income (loss), cash basis	(113,578)	(161,535)	(47,957)	42.22%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(61,790)	(60,116)	1,674	2.71%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	142,904	206,275	63,371	44.35%
25 Commodities used	<u>(104,724)</u>	<u>(187,798)</u>	<u>(83,074)</u>	-79.33%
26				
27 Change in net assets	(137,188)	(203,174)	(65,986)	48.10%
28				
29 Net assets, beginning	<u>1,986,574</u>	<u>1,622,105</u>	<u>(364,469)</u>	-18.35%
30				
31 Net assets, ending	<u>\$ 1,849,386</u>	<u>\$ 1,418,931</u>	<u>\$ (430,455)</u>	-23.28%

St. Vrain Valley School District RE-1J

Nutrition Services Fund (51)

Prior Year Budget to Actual (Unaudited)

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

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

	FY08 Amended Budget	FY08 July - November Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 16,000	\$ 13,627	\$ (2,373)	85.17%
3 Charges for service	3,500,000	1,528,480	(1,971,520)	43.67%
4 Miscellaneous	33,000	8,067	(24,933)	24.45%
5 State match	80,000	1,447	(78,553)	1.81%
6 Nat'l School Lunch/Breakfast Pgm	2,400,000	828,250	(1,571,750)	34.51%
7 Total revenues	<u>6,029,000</u>	<u>2,379,871</u>	<u>(3,649,129)</u>	39.47%
8				
9 Expenses				
10 Salaries	2,275,000	879,188	1,395,812	38.65%
11 Benefits	560,000	222,666	337,334	39.76%
12 Purchased services	400,000	244,197	155,803	61.05%
13 Supplies and materials	2,460,000	1,054,673	1,405,327	42.87%
14 Repairs and maintenance	60,000	67,725	(7,725)	112.88%
15 Other	120,000	25,000	95,000	20.83%
16 Total expenses	<u>5,875,000</u>	<u>2,493,449</u>	<u>3,381,551</u>	42.44%
17				
18 Net income (loss), cash basis	154,000	(113,578)	(267,578)	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(151,000)	(61,790)	89,210	40.92%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	340,000	142,904	(197,096)	42.03%
25 Commodities used	<u>(340,000)</u>	<u>(104,724)</u>	<u>235,276</u>	30.80%
26				
27 Change in net assets	3,000	(137,188)	(140,188)	
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>\$ 1,849,386</u>	<u>\$ (140,188)</u>	
32				
33 Expected year-end net assets as percentage				
34 of annual expense budget	<u>33.87%</u>			

St. Vrain Valley School District RE-1J

Nutrition Services Fund (51)

Current Year Budget to Actual (Unaudited)

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

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

	FY09 Adopted Budget	FY09 July - November Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 20,000	\$ 4,334	\$ (15,666)	21.67%
3 Charges for service	3,892,000	1,656,249	(2,235,751)	42.56%
4 Miscellaneous	30,000	31,068	1,068	103.56%
5 State match	82,000	1,754	(80,246)	2.14%
6 Nat'l School Lunch/Breakfast Pgm	2,500,000	824,038	(1,675,962)	32.96%
7 Total revenues	<u>6,524,000</u>	<u>2,517,443</u>	<u>(4,006,557)</u>	38.59%
8				
9 Expenses				
10 Salaries	2,435,000	1,100,282	1,334,718	45.19%
11 Benefits	581,900	266,248	315,652	45.75%
12 Purchased services	400,000	148,261	251,739	37.07%
13 Supplies and materials	2,690,000	1,128,722	1,561,278	41.96%
14 Repairs and maintenance	60,000	35,465	24,535	59.11%
15 Other	100,000	-	100,000	0.00%
16 Total expenses	<u>6,266,900</u>	<u>2,678,978</u>	<u>3,587,922</u>	42.75%
17				
18 Net income (loss), cash basis	257,100	(161,535)	(418,635)	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(135,000)	(60,116)	74,884	44.53%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	390,000	206,275	(183,725)	52.89%
25 Commodities used	<u>(390,000)</u>	<u>(187,798)</u>	<u>202,202</u>	48.15%
26				
27 Change in net assets	122,100	(203,174)	(325,274)	
28				
29 Net assets, 7/1/08	<u>1,622,105</u>	<u>1,622,105</u>	<u>-</u>	
30				
31 Net assets, ending	<u>\$ 1,744,205</u>	<u>\$ 1,418,931</u>	<u>\$ (325,274)</u>	
32				
33 Expected year-end net assets as percentage				
34 of annual expense budget	<u>27.83%</u>			

This page intentionally left blank

MINIMUM MEDICAL INSURANCE LIABILITY FUND

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

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

	<u>2007</u>	<u>2008</u>
Assets		
Cash and investments	\$ 5,529	\$ 9,918
Accounts receivable	-	-
Prepaid expenses	<u>2,858,823</u>	<u>-</u> A
Total assets	<u>2,864,352</u>	<u>9,918</u>
Liabilities		
Due to other funds	475,742	-
Claims payable	<u>-</u>	<u>77,182</u>
Total liabilities	<u>475,742</u>	<u>77,182</u>
Net Assets		
Reserved for contingencies	2,040,011	- B
Unreserved	<u>348,599</u>	<u>(67,264)</u>
Total net assets	<u><u>\$ 2,388,610</u></u>	<u><u>\$ (67,264)</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 November 30

	FY08 July - November Actual	FY09 July - November Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 8,497	\$ 382	\$ (8,115)	-95.50%
Charges for service	2,898,849	-	(2,898,849)	-100.00%
Total revenues	2,907,346	382	(2,906,964)	-99.99%
Expenses				
Salaries	34,900	7,360	27,540	78.91%
Benefits	6,679	1,452	5,227	78.26%
Claims paid	2,898,849	-	2,898,849	100.00%
Total expenses	2,940,428	8,812	2,931,616	99.70%
Change in net assets	(33,082)	(8,430)	24,652	-74.52%
Net assets, beginning	2,421,692	(58,834)	(2,480,526)	-102.43%
Net assets, ending	\$ 2,388,610	\$ (67,264)	\$ (2,455,874)	-102.82%

St. Vrain Valley School District RE-1J

Minimum Medical Insurance Liability Fund (65)

Prior Year Budget to Actual (Unaudited)

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

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

	FY08 Amended Budget	FY08 July - November Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 25,000	\$ 8,497	\$ (16,503)	33.99%
Charges for service	-	2,898,849	2,898,849	N/A
Total revenues	25,000	2,907,346	2,882,346	11629.38%
Expenses				
Salaries	78,000	34,900	43,100	44.74%
Benefits	19,000	6,679	12,321	35.15%
Supplies and materials	1,000	-	1,000	0.00%
Claims paid	2,341,127	2,898,849	(557,722)	123.82%
Total expenses	2,439,127	2,940,428	(501,301)	120.55%
Change in net assets	(2,414,127)	(33,082)	2,381,045	
Net assets, 7/1/07	2,421,692	2,421,692	-	
Net assets, ending	\$ 7,565	\$ 2,388,610	\$ 2,381,045	
Expected year-end net assets as percentage of annual expense budget	0.31%			

St. Vrain Valley School District RE-1J

Minimum Medical Insurance Liability Fund (65)

Current Year Budget to Actual (Unaudited)

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

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

	FY09 Adopted Budget	FY09 July - November Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 15,000	\$ 382	\$ (14,618)	2.55%
Charges for service	-	-	-	N/A
Total revenues	<u>15,000</u>	<u>382</u>	<u>(14,618)</u>	2.55%
Expenses				
Salaries	90,000	7,360	82,640	8.18%
Benefits	18,000	1,452	16,548	8.07%
Claims paid	<u>2,254,692</u>	<u>-</u>	<u>2,254,692</u>	0.00%
Total expenses	<u>2,362,692</u>	<u>8,812</u>	<u>2,353,880</u>	0.37%
Change in net assets	(2,347,692)	(8,430)	2,339,262	
Net assets, 7/1/08	<u>(58,834)</u>	<u>(58,834)</u>	<u>-</u>	
Net assets, ending	<u>\$ (2,406,526)</u>	<u>\$ (67,264)</u>	<u>\$ 2,339,262</u>	
Expected year-end net assets as percentage of annual expense budget	<u>-101.86%</u>			

RISK MANAGEMENT FUND

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

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to November 30

	FY08 July - November Actual	FY09 July - November Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 109,411	\$ 123,847	\$ 14,436	13.19%
Equalization	916,667	985,833	69,166	7.55%
Miscellaneous	65,918	75,924	10,006	15.18%
Total revenues	<u>1,091,996</u>	<u>1,185,604</u>	<u>93,608</u>	8.57%
Expenditures				
Salaries	69,948	72,710	(2,762)	-3.95%
Benefits	13,060	14,491	(1,431)	-10.96%
Purchased services				
Professional services	58,701	10,477	48,224	82.15%
Self insurance pools	556,100	518,334	37,766	6.79%
Losses on claims	7,856	188,563	(180,707)	-2300.24%
Other	857	3,565	(2,708)	-315.99%
Total expenses	<u>706,522</u>	<u>808,140</u>	<u>(101,618)</u>	-14.38%
Excess (deficiency) of revenues over (under) expenditures	385,474	377,464	(8,010)	-2.08%
Fund balance, beginning	<u>3,582,728</u>	<u>4,450,725</u>	<u>867,997</u>	24.23%
Fund balance, ending	<u>\$ 3,968,202</u>	<u>\$ 4,828,189</u>	<u>\$ 859,987</u>	21.67%

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Prior Year Budget to Actual (Unaudited)

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

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

	FY08 Amended Budget	FY08 July - November Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 220,000	\$ 109,411	\$ (110,589)	49.73%
Equalization	2,200,000	916,667	(1,283,333)	41.67%
Miscellaneous	-	65,918	65,918	N/A
Total revenues	<u>2,420,000</u>	<u>1,091,996</u>	<u>(1,328,004)</u>	45.12%
Expenditures				
Salaries	177,000	69,948	107,052	39.52%
Benefits	42,000	13,060	28,940	31.10%
Purchased services	1,120,000	614,801	505,199	54.89%
Losses on claims	1,056,000	7,856	1,048,144	0.74%
Other	-	857	(857)	N/A
Capital outlay	<u>5,000</u>	<u>-</u>	<u>5,000</u>	0.00%
Total expenses	<u>2,400,000</u>	<u>706,522</u>	<u>1,693,478</u>	29.44%
Excess (deficiency) of revenues over (under) expenditures	20,000	385,474	365,474	
Fund balance, 7/1/07	<u>3,582,728</u>	<u>3,582,728</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,602,728</u>	<u>\$ 3,968,202</u>	<u>\$ 365,474</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>150.11%</u>			

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Current Year Budget to Actual (Unaudited)

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

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

	FY09 Adopted Budget	FY09 July - November Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 120,000	\$ 123,847	\$ 3,847	103.21%
Equalization	2,366,000	985,833	(1,380,167)	41.67%
Miscellaneous	-	75,924	75,924	N/A
Total revenues	<u>2,486,000</u>	<u>1,185,604</u>	<u>(1,300,396)</u>	47.69%
Expenditures				
Salaries	223,000	72,710	150,290	32.61%
Benefits	47,000	14,491	32,509	30.83%
Purchased services	1,145,000	528,811	616,189	46.18%
Losses on claims	1,066,000	188,563	877,437	17.69%
Other	-	3,565	(3,565)	N/A
Capital outlay	<u>5,000</u>	<u>-</u>	<u>5,000</u>	0.00%
Total expenses	<u>2,486,000</u>	<u>808,140</u>	<u>1,677,860</u>	32.51%
Excess (deficiency) of revenues over (under) expenditures	-	377,464	377,464	
Fund balance, 7/1/08	<u>4,450,725</u>	<u>4,450,725</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,450,725</u>	<u>\$ 4,828,189</u>	<u>\$ 377,464</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>179.03%</u>			

STUDENT ACTIVITY (SPECIAL REVENUE) FUND

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

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 July - November Actual	FY09 July - November Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 31,040	\$ 19,677	\$ (11,363)	63.39%
Athletic activities	402,026	527,789	125,763	131.28%
Pupil activities	553,144	726,506	173,362	131.34%
PTO/Gift activities	30,966	76,483	45,517	246.99%
Charter school activities	76,533	-	(76,533)	0.00%
Total revenues	<u>1,093,709</u>	<u>1,350,455</u>	<u>256,746</u>	123.47%
Expenditures				
Athletic activities	382,937	535,346	(152,409)	139.80%
Pupil activities	413,923	607,085	(193,162)	146.67%
PTO/Gift activities	24,145	43,927	(19,782)	181.93%
Charter school activities	20,705	-	20,705	0.00%
Total expenditures	<u>841,710</u>	<u>1,186,358</u>	<u>(344,648)</u>	140.95%
Excess (deficiency) of revenues over (under) expenditures	251,999	164,097	(87,902)	
Other Financing Sources				
Transfer from General Fund	208,396	40,000	(168,396)	0.19194226
Transfer from Community Educ (Fund 27)	-	-	-	N/A
Transfer from Student Activities (Fund 74)	-	-	-	N/A
Total other financing sources	<u>208,396</u>	<u>40,000</u>	<u>(168,396)</u>	0.19194226
Net change in fund balance	460,395	204,097	(256,298)	
Fund balance, beginning	<u>1,847,150</u>	<u>1,970,875</u>	<u>123,725</u>	
Fund balance, ending	<u>\$ 2,307,545</u>	<u>\$ 2,174,972</u>	<u>\$ (132,573)</u>	

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 Amended Budget	FY08 July - November Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,000	\$ 31,040	\$ 29,040	1552.00%
Athletic activities	1,032,000	402,026	(629,974)	38.96%
Pupil activities	1,061,000	553,144	(507,856)	52.13%
PTO/Gift activities	441,000	30,966	(410,034)	7.02%
Charter school activities	364,000	76,533	(287,467)	21.03%
Total revenues	<u>2,900,000</u>	<u>1,093,709</u>	<u>(1,806,291)</u>	37.71%
Expenditures				
Athletic activities	3,150,584	382,937	2,767,647	12.15%
Pupil activities	2,079,000	413,923	1,665,077	19.91%
PTO/Gift activities	72,000	24,145	47,855	33.53%
Charter school activities	280,000	20,705	259,295	7.39%
Total expenditures	<u>5,581,584</u>	<u>841,710</u>	<u>4,739,874</u>	15.08%
Excess (deficiency) of revenues over (under) expenditures	(2,681,584)	251,999	2,933,583	
Other Financing Sources				
Transfer from General Fund	229,434	208,396	(21,038)	90.83%
Transfer from Community Educ (Fund 27)	-	-	-	N/A
Transfer from Student Activities (Fund 74)	757,000	-	(757,000)	0.00%
	<u>986,434</u>	<u>208,396</u>	<u>(778,038)</u>	21.13%
Net change in fund balance	(1,695,150)	460,395	2,155,545	
Fund balance, 7/1/07	<u>1,847,150</u>	<u>1,847,150</u>	<u>-</u>	
Fund balance, ending	<u>\$ 152,000</u>	<u>\$ 2,307,545</u>	<u>\$ 2,155,545</u>	
Expected year-end fund balance as percentage of annual expenditure budget		<u>2.72%</u>		

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY09 Adopted Budget	FY09 July - November Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 59,000	\$ 19,677	\$ (39,323)	33.35%
Athletic activities	908,000	527,789	(380,211)	58.13%
Pupil activities	1,350,000	726,452	(623,548)	53.81%
PTO/Gift activities	99,000	76,483	(22,517)	77.26%
Total revenues	<u>2,416,000</u>	<u>1,350,401</u>	<u>(1,065,599)</u>	55.89%
Expenditures				
Athletic activities	1,149,000	535,346	613,654	46.59%
Pupil activities	1,395,000	607,085	787,915	43.52%
PTO/Gift activities	87,000	43,927	43,073	50.49%
Total expenditures	<u>2,631,000</u>	<u>1,186,358</u>	<u>1,444,642</u>	45.09%
Excess (deficiency) of revenues over (under) expenditures	(215,000)	164,043	379,043	
Other Financing Sources				
Transfer from General Fund	115,000	40,000	(75,000)	34.78%
Transfer from Student Activities (Fund 74)	<u>100,000</u>	<u>-</u>	<u>(100,000)</u>	0.00%
	215,000	40,000	(175,000)	18.60%
Net change in fund balance	-	204,043	204,043	
Fund balance, 7/1/08	<u>1,970,875</u>	<u>1,970,875</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,970,875</u>	<u>\$ 2,174,918</u>	<u>\$ 204,043</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>74.91%</u>			

STUDENT ACTIVITY (AGENCY) FUND

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

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Year-to-Date Actual to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1 to November 30

	FY08 July - November Actual	FY09 July - November Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 176,430	\$ 259,175	\$ 82,745	46.90%
Middle Schools	440,124	364,518	(75,606)	-17.18%
High Schools	482,863	428,907	(53,956)	-11.17%
Charter Schools	229	-	5,063	2210.92%
Other additions	63,531	16,972	(46,559)	-73.29%
Total additions	<u>1,163,177</u>	<u>1,069,572</u>	<u>(88,313)</u>	-7.59%
Deductions				
Elementary Schools	122,519	110,509	12,010	9.80%
Middle Schools	336,562	237,790	98,772	29.35%
High Schools	469,929	373,571	96,358	20.50%
Charter Schools	134	-	(2,745)	-2048.51%
Other deductions	10,633	7,158	3,475	32.68%
Total deductions	<u>939,777</u>	<u>729,028</u>	<u>207,870</u>	22.12%
Change in undistributed monies	223,400	340,544	117,144	52.44%
Undistributed monies, beginning	<u>1,492,489</u>	<u>1,183,754</u>	<u>(308,735)</u>	-20.69%
Undistributed monies, ending	<u>\$ 1,715,889</u>	<u>\$ 1,524,298</u>	<u>\$ (191,591)</u>	-11.17%

St. Vrain Valley School District RE-1J

Student Activity Fund (74)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

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

	FY08 Amended Budget	FY08 July - November Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 508,000	\$ 176,430	\$ (331,570)	34.73%
Middle Schools	875,000	440,124	(434,876)	50.30%
High Schools	2,264,000	482,863	(1,781,137)	21.33%
Charter Schools	710,000	229	(709,771)	0.03%
Other additions	247,000	63,531	(183,469)	25.72%
Total additions	4,604,000	1,163,177	(3,440,823)	25.26%
Deductions				
Elementary Schools	706,141	122,519	583,622	17.35%
Middle Schools	912,936	336,562	576,374	36.87%
High Schools	2,773,100	469,929	2,303,171	16.95%
Charter Schools	1,283,389	134	1,283,255	0.01%
Other deductions	237,551	10,633	226,918	4.48%
Total deductions	5,913,117	939,777	4,973,340	15.89%
Change in undistributed monies	(1,309,117)	223,400	1,532,517	
Transfers out				
Transfer to Special Activities (Fund 23)	(757,000)	-	757,000	0.00%
Change in undistributed monies after transfers	(2,066,117)	223,400	2,289,517	
Undistributed monies, 7/1/07	1,492,489	1,492,489	-	
Undistributed monies, ending	\$ (573,628)	\$ 1,715,889	\$ 2,289,517	
Expected year-end undistributed monies as percentage of annual deduction budget	-9.70%			

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Current Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

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

	FY09 Adopted Budget	FY09 July - November Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 455,000	\$ 259,175	\$ (195,825)	56.96%
Middle Schools	1,046,000	364,518	(681,482)	34.85%
High Schools	1,298,000	428,907	(869,093)	33.04%
Other additions	101,000	16,972	(84,028)	16.80%
Total additions	<u>2,900,000</u>	<u>1,069,572</u>	<u>(1,830,428)</u>	36.88%
Deductions				
Elementary Schools	456,000	110,509	345,491	24.23%
Middle Schools	1,028,000	237,790	790,210	23.13%
High Schools	1,276,000	373,571	902,429	29.28%
Other deductions	40,000	7,158	32,842	17.90%
Total deductions	<u>2,800,000</u>	<u>729,028</u>	<u>2,070,972</u>	26.04%
Change in undistributed monies	100,000	340,544	240,544	
Transfers in (out)				
Transfer from General Fund	-	-	-	N/A
Transfer to Special Activities (Fund 23)	(100,000)	-	100,000	0.00%
	<u>(100,000)</u>	<u>-</u>	<u>100,000</u>	
Change in undistributed monies after transfers	-	340,544	340,544	
Undistributed monies, 7/1/08	<u>1,183,754</u>	<u>1,183,754</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ 1,183,754</u>	<u>\$ 1,524,298</u>	<u>\$ 340,544</u>	
	<u>42.28%</u>			

This page intentionally left blank

TRUST AND AGENCY FUND - SCHOLARSHIPS

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

St. Vrain Valley School District RE-1J

Student Scholarship Fund (72)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Net Assets

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

	FY08 Amended Budget	FY08 July - November Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 6,600	\$ 2,720	\$ (3,880)	41.21%
Contributions	70,000	21,024	(48,976)	30.03%
Total additions	<u>76,600</u>	<u>23,744</u>	<u>(52,856)</u>	31.00%
Deductions				
Scholarships	<u>81,000</u>	<u>14,250</u>	<u>66,750</u>	17.59%
Total deductions	<u>81,000</u>	<u>14,250</u>	<u>66,750</u>	17.59%
Change in net assets	(4,400)	9,494	13,894	
Net assets, 7/1/07	<u>173,501</u>	<u>173,501</u>	<u>-</u>	
Net assets, ending	<u>\$ 169,101</u>	<u>\$ 182,995</u>	<u>\$ 13,894</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>208.77%</u>			

St. Vrain Valley School District RE-1J

Student Scholarship Fund (72)

Current Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Net Assets

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

	FY09 Adopted Budget	FY09 July - November Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 3,000	\$ 1,257	\$ (1,743)	41.90%
Contributions	70,000	24,182	(45,818)	34.55%
Total additions	<u>73,000</u>	<u>25,439</u>	<u>(47,561)</u>	34.85%
Deductions				
Scholarships	<u>90,000</u>	<u>45,000</u>	<u>45,000</u>	50.00%
Total deductions	<u>90,000</u>	<u>45,000</u>	<u>45,000</u>	50.00%
Change in net assets	(17,000)	(19,561)	(2,561)	
Net assets, 7/1/08	<u>213,750</u>	<u>213,750</u>	<u>-</u>	
Net assets, ending	<u>\$ 196,750</u>	<u>\$ 194,189</u>	<u>\$ (2,561)</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>218.61%</u>			

This page intentionally left blank

VANCE BRAND CIVIC AUDITORIUM FUND

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

St. Vrain Valley School District RE-1J

Vance Brand Civic Auditorium Fund (26)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 Amended Budget	FY08 July - November Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 4,000	\$ 2,098	\$ (1,902)	52.45%
Charges for services	74,399	11,964	(62,435)	16.08%
Contributions	74,000	5,000	(69,000)	6.76%
Total revenues	<u>152,399</u>	<u>19,062</u>	<u>(133,337)</u>	12.51%
Expenditures				
Salaries	128,028	40,349	87,679	31.52%
Benefits	29,053	9,610	19,443	33.08%
Purchased services	25,500	-	25,500	0.00%
Supplies and materials	9,500	5,368	4,132	56.51%
Capital outlay	22,000	630	21,370	2.86%
Total expenditures	<u>214,081</u>	<u>55,957</u>	<u>158,124</u>	26.14%
Excess (deficiency) of revenues over (under) expenditures	(61,682)	(36,895)	31,819	
Other Financing Sources				
Transfer from General Fund	<u>47,000</u>	<u>19,583</u>	<u>(27,417)</u>	41.67%
Net change in fund balance	(14,682)	(17,312)	4,402	
Fund balance, 7/1/07	<u>109,780</u>	<u>109,780</u>	<u>-</u>	
Fund balance, ending	<u>\$ 95,098</u>	<u>\$ 92,468</u>	<u>\$ 4,402</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>44.42%</u>			

St. Vrain Valley School District RE-1J

Vance Brand Civic Auditorium Fund (26)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY09 Adopted Budget	FY09 July - November Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,500	\$ 925	\$ (1,575)	37.00%
Charges for services	84,400	17,311	(67,089)	20.51%
Contributions	54,000	5,000	(49,000)	9.26%
Total revenues	<u>140,900</u>	<u>23,236</u>	<u>(117,664)</u>	16.49%
Expenditures				
Salaries	129,200	55,245	73,955	42.76%
Benefits	33,668	11,253	22,415	33.42%
Purchased services	39,950	2,100	37,850	5.26%
Supplies and materials	9,200	5,704	3,496	62.00%
Capital outlay	35,675	18,882	16,793	52.93%
Total expenditures	<u>247,693</u>	<u>93,184</u>	<u>154,509</u>	37.62%
Excess (deficiency) of revenues over (under) expenditures	(106,793)	(69,948)	36,845	
Other Financing Sources				
Transfer from General Fund	<u>67,000</u>	<u>22,917</u>	<u>(44,083)</u>	34.20%
Net change in fund balance	(39,793)	(47,031)	(7,238)	
Fund balance, 7/1/08	<u>159,102</u>	<u>159,102</u>	<u>-</u>	
Fund balance, ending	<u>\$ 119,309</u>	<u>\$ 112,071</u>	<u>\$ (7,238)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>48.17%</u>			

INVESTMENT REPORT

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

Fund	Colostrust	Csafe	Wells Fargo	Morgan Stanley	Liberty Savings	George K. Baum	Annualize d Percent	Current Month Interest	Total
General	\$ -	\$ 1,502	\$ -	\$ -	\$ -	\$ -	1.20	\$ 392	\$ 1,502
General	4,831,088	-	-	-	-	-	1.54	7,409	4,831,088
General fund Total									4,832,590
Carbon Valley	-	187,314	-	-	-	-	1.20	185	187,314
Flagstaff	-	385,627	-	-	-	-	1.20	381	385,627
Self-Insurance	-	1,078,762	-	-	-	-	1.20	1,066	1,078,762
Self-Insurance	1,076,322	-	-	-	-	-	1.54	1,362	1,076,322
Self-Insurance	-	-	-	-	-	2,958,235	1.83	829	2,958,235
Self-Insurance Total									5,113,319
Colorado Preschool	-	370,692	-	-	-	-	1.20	366	370,692
Capital Reserve	-	122,208	-	-	-	-	1.20	372	122,208
Capital Reserve	970,642	-	-	-	-	-	1.54	1,228	970,642
Capital Reserve Total									1,092,850
Student Activity Spec Revenue		1,359,998					1.20	1,480	1,359,998
Stud Act Carbon Valley		21,437					1.20	21	21,437
Stud Act Flagstaff		153,521					1.20	152	153,521
Student Activity Spec Revenue	1,285,255						1.54	1,011	1,285,255
Student Activity Spec Revenue Total									2,820,211
Vance Brand Civic Auditorium	-	107,089	-	-	-	-	1.20	106	107,089
Community School	-	857,526	-	-	-	-	1.20	848	857,526
Community School	850,814	-	-	-	-	-	1.54	1,077	850,814
CVA Community School		85,656					1.20	85	85,656
Community School Total									1,793,995
Fair Contributions	-	-	-	-	3,329,528	-	1.00	3,578	3,329,528
Bond	-	-	27,543,662	-	-	-	NRA	13,636	27,543,662
Building	-	-	-	-	-	-	1.20	110	0
Building	-	-	-	15,548,355	-	-	4.73	59,609	15,548,355
Building	-	-	-	-	634,303	-	1.00	363	634,303
Building Total									16,182,658
Nutrition Service	-	335,889	-	-	-	-	1.20	332	335,889
Nutrition Service	12,335	-	-	-	-	-	1.54	16	12,335
Nutrition Service Total									348,225
Minimum Liability		568	-	-	-	-	1.20	1	568
Minimum Liability	848						1.54	1	848
Minimum Liability Total									1,415
Scholarship	134,209				-		1.54	170	134,209
Student Activity	-	-	-	-	1,653,758	-	1.00	1,044	1,653,758
Total	\$ 9,161,513	\$ 5,067,788	\$ 27,543,662	\$ 15,548,355	\$ 5,617,589	\$ 2,958,235			\$65,897,142

