



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

November 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 November 30,

	<u>2006</u>	<u>2007</u>	
Assets			
Cash and investments	\$ 8,250,206	\$ 9,453,994	
Accounts receivable	85	2,845	
Taxes receivable	-	545,244	A
Inventories	<u>296,353</u>	<u>313,804</u>	
Total assets	<u><u>\$ 8,546,644</u></u>	<u><u>\$ 10,315,887</u></u>	
Liabilities			
Accounts payable	\$ 28,721	\$ 19,201	
State loan payable	-	-	
Accrued salaries and benefits	3,806,527	3,955,676	B
Payroll withholdings	3,376,923	3,961,010	
Deferred revenues	<u>1,557,983</u>	<u>1,945,108</u>	A, C
Total liabilities	<u><u>8,770,154</u></u>	<u><u>9,880,995</u></u>	
Fund balances			
Reserved for inventories	296,353	313,804	
Reserved for statutory requirements	3,671,313	3,520,734	
Unreserved	<u>(4,191,176)</u>	<u>(3,399,646)</u>	
Total fund balance	<u><u>(223,510)</u></u>	<u><u>434,892</u></u>	
Total liabilities and fund balance	<u><u>\$ 8,546,644</u></u>	<u><u>\$ 10,315,887</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 November 30

	FY07 July - November Actual	FY08 July - November Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 874,545	\$ 892,215	\$ 17,670	2.02%
4 Specific ownership taxes	2,068,495	2,030,676	(37,819)	-1.83%
5 Investment income	393,641	472,383	78,742	20.00%
6 Charges for service	353,504	142,525	(210,979)	-59.68%
7 Miscellaneous	133,469	310,807	177,338	132.87%
8 Total local revenues	<u>3,823,654</u>	<u>3,848,606</u>	<u>24,952</u>	0.65%
9 State				
10 Equalization, net	33,262,278	35,032,320	1,770,042	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>36,837,762</u>	<u>38,817,125</u>	<u>1,979,363</u>	5.37%
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>40,680,259</u>	<u>42,665,731</u>	<u>1,985,472</u>	4.88%
24				
25 Expenditures				
26 Salaries	31,510,894	33,047,100	(1,536,206)	-4.88%
27 Benefits	7,355,396	7,959,559	(604,163)	-8.21%
28 Purchased services	2,677,486	2,546,372	131,114	4.90%
29 Supplies and materials	3,031,336	3,038,516	(7,180)	-0.24%
30 Other	147,507	134,270	13,237	8.97%
31 Allocation to charter schools	3,174,591	3,403,878	(229,287)	-7.22%
32 Capital outlay	433,740	193,229	240,511	55.45%
33 Total expenditures	<u>48,330,950</u>	<u>50,322,924</u>	<u>(1,991,974)</u>	-4.12%
34				
35 Excess (deficiency) of revenues				
36 over (under) expenditures	(7,650,691)	(7,657,193)	(6,502)	0.08%
37				
38 Other Financing Uses				
39 Transfers to Vance Brand (Fund 26)	(19,583)	(19,583)	-	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>(243,697)</u>	<u>(227,979)</u>	<u>15,718</u>	6.45%
43				
44 Net change in fund balance	(7,894,388)	(7,885,172)	9,216	-0.12%
45 Fund balance, beginning	7,670,878	8,320,064	649,186	8.46%
46 Fund balance, ending	<u>\$ (223,510)</u>	<u>\$ 434,892</u>	<u>\$ 658,402</u>	-294.57%

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 November 30, 2006

	FY07 Amended Budget	FY07 July - November Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 50,047,000	\$ 874,545	\$ (49,172,455)	1.75%
4 Specific ownership taxes	6,276,000	2,068,495	(4,207,505)	32.96%
5 Investment income	600,000	393,641	(206,359)	65.61%
6 Charges for service	270,000	353,504	83,504	130.93%
7 Miscellaneous	643,000	133,469	(509,531)	20.76%
8 Total local revenues	<u>57,836,000</u>	<u>3,823,654</u>	<u>(54,012,346)</u>	6.61%
9 State				
10 Equalization, net	79,954,423	33,262,278	(46,692,145)	41.60%
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>36,837,762</u>	<u>(47,512,487)</u>	43.67%
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>40,680,259</u>	<u>(101,720,990)</u>	28.57%
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>40,680,259</u>	<u>(107,312,435)</u>	27.49%
26				
27 Expenditures				
28 Salaries	95,338,659	31,510,894	63,827,765	33.05%
29 Benefits	20,053,631	7,355,396	12,698,235	36.68%
30 Purchased services	9,069,437	2,677,486	6,391,951	29.52%
31 Supplies and materials	13,709,485	3,031,336	10,678,149	22.11%
32 Other	578,294	147,507	430,787	25.51%
33 Allocation to charter schools	7,953,016	3,174,591	4,778,425	39.92%
34 Capital outlay	504,633	433,740	70,893	85.95%
35 Total expenditures	<u>147,207,155</u>	<u>48,330,950</u>	<u>98,876,205</u>	32.83%
36				
37 Excess (deficiency) of revenues				
38 over (under) expenditures	785,539	(7,650,691)	(8,436,230)	
39				
40 Other Financing Uses				
41 Transfers to Vance Brand (Fund 26)	(47,000)	(19,583)	27,417	41.67%
42 Transfers to Student Activity (Fund 23)	-	(224,114)	(224,114)	N/A
43 Total transfers	<u>(47,000)</u>	<u>(243,697)</u>	<u>(196,697)</u>	518.50%
44				
45 Net change in fund balance	738,539	(7,894,388)	(8,632,927)	
46 Fund balance, 7/1/06	<u>7,670,878</u>	<u>7,670,878</u>	<u>-</u>	
47 Fund balance, ending	<u>\$ 8,409,417</u>	<u>\$ (223,510)</u>	<u>\$ (8,632,927)</u>	
48 Expected year-end fund balance as percentage				
49 of annual expenditure budget	<u>5.71%</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 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 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>42,665,731</u>	<u>(108,824,127)</u>	28.16%
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>42,665,731</u>	<u>(113,616,134)</u>	27.30%
26				
27 Expenditures				
28 Salaries	100,700,885	33,047,100	67,653,785	32.82%
29 Benefits	22,549,063	7,959,559	14,589,504	35.30%
30 Purchased services	8,898,811	2,546,372	6,352,439	28.61%
31 Supplies and materials	14,235,384	3,038,516	11,196,868	21.34%
32 Other	502,982	134,270	368,712	26.69%
33 Allocation to charter schools	8,025,873	3,403,878	4,621,995	42.41%
34 Capital outlay	729,645	193,229	536,416	26.48%
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 Vance Brand (Fund 26)	(47,000)	(19,583)	27,417	41.67%
41 Transfers to Community Educ (Fund 27)	-	-	-	N/A
42 Transfers to special activities (Fund 23)	<u>(229,434)</u>	<u>(208,396)</u>	<u>21,038</u>	90.83%
43 Total transfers	<u>(276,434)</u>	<u>(227,979)</u>	<u>48,455</u>	82.47%
44				
45 Net change in fund balance	362,788	(7,885,172)	(8,247,960)	
46 Fund balance, 7/1/07	<u>8,320,064</u>	<u>8,320,064</u>	<u>-</u>	
47 Fund balance, ending	<u>\$ 8,682,852</u>	<u>\$ 434,892</u>	<u>\$ (8,247,960)</u>	
48 Expected year-end fund balance as percentage				
49 of annual expenditure budget	<u>5.58%</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 November 30, 2006

	FY07 Amended Budget	FY07 July - November Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 26,116,000	\$ 478,082	\$ (25,637,918)	1.83%
Investment income	<u>580,000</u>	<u>405,533</u>	<u>(174,467)</u>	69.92%
Total revenues	<u>26,696,000</u>	<u>883,615</u>	<u>(25,812,385)</u>	3.31%
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	883,415	732,273	
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>\$ 33,084,489</u>	<u>\$ 732,273</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 November 30, 2007

	FY08 Adopted 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>			

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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 November 30, 2006

	FY07 Adopted Budget	FY07 July - November Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ -	\$ 7,332	\$ 7,332	N/A
Total revenues	<u>-</u>	<u>7,332</u>	<u>7,332</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	-	6,432	6,432	
Fund balance, 7/1/06	<u>417,637</u>	<u>417,637</u>	<u>-</u>	
Fund balance, ending	<u>\$ 417,637</u>	<u>\$ 424,069</u>	<u>\$ 6,432</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 November 30, 2007

	FY08 Adopted Budget	FY08 July - November Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ -	\$ 7,657	\$ 7,657	N/A
Total revenues	<u>-</u>	<u>7,657</u>	<u>7,657</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	-	7,657	7,657	
Fund balance, 7/1/07	<u>477,829</u>	<u>477,829</u>	<u>-</u>	
Fund balance, ending	<u>\$ 477,829</u>	<u>\$ 485,486</u>	<u>\$ 7,657</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 2002

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY07 Amended Budget	FY07 July - November Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,000,000	\$ 379,424	\$ (1,620,576)	18.97%
Total revenues	<u>2,000,000</u>	<u>379,424</u>	<u>(1,620,576)</u>	18.97%
Expenditures				
Salaries	500,000	83,497	416,503	16.70%
Benefits	100,000	17,535	82,465	17.54%
Purchased services	8,000,000	98,958	7,901,042	1.24%
Supplies	4,000,000	219,237	3,780,763	5.48%
Construction projects	8,000,000	2,384,254	5,615,746	29.80%
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>2,806,281</u>	<u>18,028,719</u>	13.47%
Excess (deficiency) of revenues over (under) expenditures	(18,835,000)	(2,426,857)	16,408,143	
Other Financing Sources (Uses)				
Bond proceeds	56,800,000	56,800,000	-	100.00%
Premium on bonds issued	2,462,000	3,622,791	1,160,791	147.15%
Bond issuance costs	<u>(125,000)</u>	<u>(402,608)</u>	<u>(277,608)</u>	322.09%
	59,137,000	60,020,183	883,183	101.49%
Net change in fund balance	40,302,000	57,593,326	17,291,326	
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>\$ 75,262,109</u>	<u>\$ 17,291,326</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 November 30, 2007

	FY08 Adopted 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>			

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

	FY07 July - November Actual	FY08 July - November Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 1,945,152	\$ 1,768,184	\$ (176,968)	-9.10%
Investment income	3,945	47,778	43,833	1111.10%
Miscellaneous	8,863	6,263	(2,600)	-29.34%
Total revenues	<u>1,957,960</u>	<u>1,822,225</u>	<u>(135,735)</u>	-6.93%
Expenditures				
Capital outlay	<u>2,484,350</u>	<u>3,148,067</u>	<u>(663,717)</u>	-26.72%
Total expenditures	<u>2,484,350</u>	<u>3,148,067</u>	<u>(663,717)</u>	-26.72%
Excess (deficiency) of revenues over (under) expenditures	(526,390)	(1,325,842)	(799,452)	151.87%
Fund balance, beginning	<u>329,183</u>	<u>2,593,155</u>	<u>2,263,972</u>	687.75%
Fund balance, ending	<u>\$ (197,207)</u>	<u>\$ 1,267,313</u>	<u>\$ 1,464,520</u>	-742.63%

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 November 30, 2006

	FY07 Amended Budget	FY07 July - November Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,512,000	\$ 1,945,152	\$ (2,566,848)	43.11%
Investment income	29,000	3,945	(25,055)	13.60%
Miscellaneous	-	8,863	8,863	N/A
Total revenues	<u>4,541,000</u>	<u>1,957,960</u>	<u>(2,583,040)</u>	43.12%
Expenditures				
Capital outlay	<u>6,595,575</u>	<u>2,484,350</u>	<u>4,111,225</u>	37.67%
Total expenditures	<u>6,595,575</u>	<u>2,484,350</u>	<u>4,111,225</u>	37.67%
Excess (deficiency) of revenues over (under) expenditures	(2,054,575)	(526,390)	1,528,185	
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)	(526,390)	(197,815)	
Fund balance, 7/1/06	<u>329,183</u>	<u>329,183</u>	<u>-</u>	
Fund balance, ending	<u>\$ 608</u>	<u>\$ (197,207)</u>	<u>\$ (197,815)</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 November 30, 2007

	FY08 Adopted 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>			

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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 November 30, 2006

	FY07 Amended Budget	FY07 July - November Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 523,100	\$ 217,959	\$ (305,141)	41.67%
Investment income	-	546	546	N/A
Total revenues	<u>523,100</u>	<u>218,505</u>	<u>(304,595)</u>	41.77%
Expenditures				
Salaries	124,400	15,356	109,044	12.34%
Benefits	30,293	3,603	26,690	11.89%
Purchased services	333,050	62,980	270,070	18.91%
Supplies and materials	35,357	1,053	34,304	2.98%
Other	-	10,766	(10,766)	N/A
Total expenditures	<u>523,100</u>	<u>93,758</u>	<u>429,342</u>	17.92%
Excess (deficiency) of revenues over (under) expenditures	-	124,747	124,747	
Fund balance, 7/1/06	<u>62,808</u>	<u>62,808</u>	<u>-</u>	
Fund balance, ending	<u>\$ 62,808</u>	<u>\$ 187,555</u>	<u>\$ 124,747</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 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>402,153</u>	<u>402,153</u>	<u>-</u>	
Fund balance, ending	<u>\$ 233,388</u>	<u>\$ 555,751</u>	<u>\$ 322,363</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 November 30

	FY07 July - November Actual	FY08 July - November Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 31,176	\$ 37,404	\$ 6,228	19.98%
Charges for services			-	N/A
A Adult Outsource Program	3,208	1,840	(1,368)	-42.64%
B Drivers Education Program	77,430	125,977	48,547	62.70%
C Summer School Program	9,205	12,309	3,104	33.72%
Community School Programs				
D Day Care	430,370	473,174	42,804	9.95%
E Enrichment	113,360	142,764	29,404	25.94%
F Kinder Enrichment	85,158	82,694	(2,464)	-2.89%
G Preschool	348,838	406,365	57,527	16.49%
Facility Use				
H Building Share	34,352	27,672	(6,680)	-19.45%
I Comm'y School Share	64,543	59,569	(4,974)	-7.71%
J Other Programs	47,645	44,244	(3,401)	-7.14%
Total revenues	<u>1,245,285</u>	<u>1,414,012</u>	<u>168,727</u>	13.55%
Expenditures				
Instruction			-	N/A
A Adult Outsource Program	3,332	3,834	(502)	-15.07%
B Drivers Education Program	82,462	98,176	(15,714)	-19.06%
C Summer School Program	103,870	172,262	(68,392)	-65.84%
Community School Programs				
D Day Care	311,652	344,180	(32,528)	-10.44%
E Enrichment	109,409	84,061	25,348	23.17%
F Kinder Enrichment	75,539	38,809	36,730	48.62%
G Preschool	364,326	312,414	51,912	14.25%
Facility Use				
H Building Share	13,635	28,768	(15,133)	-110.99%
I Comm'y School Share	74,101	61,888	12,213	16.48%
J Other Programs	25,061	45,019	(19,958)	-79.64%
Total expenditures	<u>1,163,387</u>	<u>1,189,411</u>	<u>(26,024)</u>	-2.24%
Excess (deficiency) of revenues over (under) expenditures	81,898	224,601	142,703	174.24%
Fund balance, beginning	<u>1,290,092</u>	<u>1,747,054</u>	<u>456,962</u>	35.42%
Fund balance, ending	<u>\$ 1,371,990</u>	<u>\$ 1,971,655</u>	<u>\$ 599,665</u>	43.71%

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 November 30, 2006

	FY07 Amended Budget	FY07 July - November Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 48,000	\$ 31,176	\$ (16,824)	64.95%
Charges for services	<u>3,383,000</u>	<u>1,214,109</u>	<u>(2,168,891)</u>	35.89%
Total revenues	<u>3,431,000</u>	<u>1,245,285</u>	<u>(2,185,715)</u>	36.30%
Expenditures				
Instruction	<u>3,431,000</u>	<u>1,163,387</u>	<u>2,267,613</u>	33.91%
Total expenditures	<u>3,431,000</u>	<u>1,163,387</u>	<u>2,267,613</u>	33.91%
Excess (deficiency) of revenues over (under) expenditures	-	81,898	81,898	
Fund balance, 7/1/06	<u>1,290,092</u>	<u>1,290,092</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,290,092</u>	<u>\$ 1,371,990</u>	<u>\$ 81,898</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 November 30, 2007

	FY08 Adopted 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>1,376,609</u>	<u>(2,123,391)</u>	39.33%
Total revenues	<u>3,577,000</u>	<u>1,414,013</u>	<u>(2,162,987)</u>	39.53%
Expenditures				
Instruction	<u>3,577,000</u>	<u>1,189,412</u>	<u>2,387,588</u>	33.25%
Total expenditures	<u>3,577,000</u>	<u>1,189,412</u>	<u>2,387,588</u>	33.25%
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>			

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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 November 30, 2006

	FY07 Amended Budget	FY07 July - November Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 197,000	\$ 84,047	\$ (112,953)	42.66%
Cash in lieu	1,060,000	267,787	(792,213)	25.26%
Total revenues	<u>1,257,000</u>	<u>351,834</u>	<u>(905,166)</u>	27.99%
Expenditures				
Purchased services	67,000	4,859	62,141	7.25%
Capital outlay	4,529,925	1,197,426	3,332,499	26.43%
Total expenditures	<u>4,596,925</u>	<u>1,202,285</u>	<u>3,394,640</u>	26.15%
Excess (deficiency) of revenues over (under) expenditures	(3,339,925)	(850,451)	2,489,474	
Fund balance, 7/1/06	<u>3,339,925</u>	<u>3,339,925</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 2,489,474</u>	<u>\$ 2,489,474</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 November 30, 2007

	FY08 Adopted 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>			

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GOVERNMENTAL DESIGNATED - PURPOSE GRANTS FUND

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

GOVERNMENT GRANT PROGRAM DESCRIPTIONS

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

Consolidated Grants

Title I: Basic

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

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

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

Title II: Part D: Technology

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

Title III: English Language Acquisition, Language Enhancement

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

Title III: 15% Set Aside

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

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

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

Title V: Innovative Programs

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

State Grants

Alternatives for Youth (Competitive grant: may continue)

Provides services for expelled students and expulsion prevent prevention programs.

Federal Grants

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

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

IDEA - PL 99-457 – Preschool (Entitlement)

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

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

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

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

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

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

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

Literacy Center (Federal Program: no expiration noted)

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

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to November 30

	FY07 July - November Actual	FY08 July - November Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ 30,740	\$ 37,885	\$ 7,145	23.24%
State grants	22,000	3,797	(18,203)	-82.74%
Federal grants	2,414,460	138,524	(2,275,936)	-94.26%
Total revenues	2,467,200	180,206	(2,286,994)	-92.70%
Expenditures				
Salaries	1,725,204	1,599,573	125,631	7.28%
Benefits	373,267	366,225	7,042	1.89%
Purchased services	128,391	116,272	12,119	9.44%
Supplies and materials	127,477	233,230	(105,753)	-82.96%
Other	57,837	63,647	(5,810)	-10.05%
Capital outlay	-	76,784	(76,784)	N/A
Total expenditures	2,412,176	2,455,731	(43,555)	-1.81%
Excess (deficiency) of revenues over (under) expenditures	55,024	(2,275,525)	(2,330,549)	-4235.51%
Fund balance, beginning	-	-	-	N/A
Fund (deficit), ending	\$ 55,024	\$ (2,275,525)	\$ (2,330,549)	-4235.51%

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 November 30, 2006

	FY07 Amended Budget	FY07 July - November 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	2,414,460	(5,630,540)	30.01%
Total revenues	<u>8,135,000</u>	<u>2,467,200</u>	<u>(5,667,800)</u>	30.33%
Expenditures				
Salaries	5,645,000	1,725,204	3,919,796	30.56%
Benefits	1,133,000	373,267	759,733	32.95%
Purchased services	709,000	128,391	580,609	18.11%
Supplies and materials	298,000	127,477	170,523	42.78%
Other	306,000	57,837	248,163	18.90%
Capital outlay	44,000	-	44,000	0.00%
Total expenditures	<u>8,135,000</u>	<u>2,412,176</u>	<u>5,722,824</u>	29.65%
Excess (deficiency) of revenues over (under) expenditures	-	55,024	55,024	
Fund balance, 7/1/06	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ 55,024</u>	<u>\$ 55,024</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 November 30, 2007

	FY08 Adopted 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	305,000	63,647	241,353	20.87%
Capital outlay	43,000	76,784	(33,784)	178.57%
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 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 November 30

	FY07 July - November Actual	FY08 July - November Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 7,551	\$ 13,627	\$ 6,076	80.47%
3 Charges for service	1,343,381	1,528,480	185,099	13.78%
4 Miscellaneous	6,988	8,067	1,079	15.44%
5 State match	-	1,447	1,447	N/A
6 Nat'l School Lunch/Breakfast Pgm	719,020	828,250	109,230	15.19%
7 Total revenues	<u>2,076,940</u>	<u>2,379,871</u>	<u>302,931</u>	14.59%
8				
9 Expenses				
10 Salaries	801,203	879,188	(77,985)	-9.73%
11 Benefits	197,808	222,666	(24,858)	-12.57%
12 Purchased services	236,527	244,197	(7,670)	-3.24%
13 Supplies and materials	893,237	1,054,673	(161,436)	-18.07%
14 Repairs and maintenance	63,390	67,725	(4,335)	-6.84%
15 Other	25,000	25,000	-	0.00%
16 Total expenses	<u>2,217,165</u>	<u>2,493,449</u>	<u>(276,284)</u>	-12.46%
17				
18 Net income (loss), cash basis	(140,225)	(113,578)	26,647	-19.00%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(62,875)	(61,790)	1,085	1.73%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	117,825	142,904	25,079	21.28%
25 Commodities used	<u>(74,341)</u>	<u>(104,724)</u>	<u>(30,383)</u>	-40.87%
26				
27 Change in net assets	(159,616)	(137,188)	22,428	-14.05%
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>\$ 2,051,250</u>	<u>\$ 1,849,386</u>	<u>\$ (201,864)</u>	-9.84%

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 November 30, 2006

	FY07 Amended Budget	FY07 July - November Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 18,000	\$ 7,551	\$ (10,449)	41.95%
3 Charges for service	3,240,000	1,343,381	(1,896,619)	41.46%
4 Miscellaneous	45,000	6,988	(38,012)	15.53%
5 State match	62,000	-	(62,000)	0.00%
6 Nat'l School Lunch/Breakfast Pgm	2,335,000	719,020	(1,615,980)	30.79%
7 Total revenues	<u>5,700,000</u>	<u>2,076,940</u>	<u>(3,623,060)</u>	36.44%
9 Expenses				
10 Salaries	2,200,000	801,203	1,398,797	36.42%
11 Benefits	440,000	197,808	242,192	44.96%
12 Purchased services	350,000	236,527	113,473	67.58%
13 Supplies and materials	2,380,000	893,237	1,486,763	37.53%
14 Repairs and maintenance	40,000	63,390	(23,390)	158.48%
15 Other	100,000	25,000	75,000	25.00%
16 Total expenses	<u>5,510,000</u>	<u>2,217,165</u>	<u>3,292,835</u>	40.24%
18 Net income (loss), cash basis	190,000	(140,225)	(330,225)	
20 Noncash revenues (expenses)				
21 Depreciation	(130,000)	(62,875)	67,125	48.37%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	340,000	117,825	(222,175)	34.65%
25 Commodities used	<u>(340,000)</u>	<u>(74,341)</u>	<u>265,659</u>	21.87%
27 Change in net assets	60,000	(159,616)	(219,616)	
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>\$ 2,051,250</u>	<u>\$ (219,616)</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 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>			

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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 November 30,

	<u>2006</u>	<u>2007</u>	
Assets			
Cash and investments	\$ 1,929,625	\$ 5,529	
Accounts receivable	460	-	
Prepaid expenses	<u>512,624</u>	<u>2,858,823</u>	A
Total assets	<u>2,442,709</u>	<u>2,864,352</u>	
Liabilities			
Accounts payable	-	-	
Due to other funds	-	475,742	
Claims payable	<u>-</u>	<u>-</u>	
Total liabilities	<u>-</u>	<u>475,742</u>	
Net Assets			
Reserved for contingencies	2,252,662	2,040,011	B
Unreserved	<u>190,047</u>	<u>348,599</u>	
Total net assets	<u><u>\$ 2,442,709</u></u>	<u><u>\$ 2,388,610</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

	FY07 July - November Actual	FY08 July - November Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 26,786	\$ 8,497	\$ (18,289)	-68.28%
Charges for service	4,981,594	2,898,849	(2,082,745)	-41.81%
Total revenues	<u>5,008,380</u>	<u>2,907,346</u>	<u>(2,101,034)</u>	-41.95%
Expenses				
Salaries	31,297	34,900	(3,603)	-11.51%
Benefits	7,900	6,679	1,221	15.46%
Supplies and materials	-	-	-	N/A
Claims paid	4,981,594	2,898,849	2,082,745	41.81%
Total expenses	<u>5,020,791</u>	<u>2,940,428</u>	<u>2,080,363</u>	41.43%
Change in net assets	(12,411)	(33,082)	(20,671)	166.55%
Net assets, beginning	<u>2,455,120</u>	<u>2,421,692</u>	<u>(33,428)</u>	-1.36%
Net assets, ending	<u>\$ 2,442,709</u>	<u>\$ 2,388,610</u>	<u>\$ (54,099)</u>	-2.21%

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 November 30, 2006

	FY07 Amended Budget	FY07 July - November Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 47,000	\$ 26,786	\$ (20,214)	56.99%
Charges for service	13,072,000	4,981,594	(8,090,406)	38.11%
Total revenues	13,119,000	5,008,380	(8,110,620)	38.18%
Expenses				
Salaries	75,000	31,297	43,703	41.73%
Benefits	19,000	7,900	11,100	41.58%
Supplies and materials	1,000	-	1,000	0.00%
Claims paid	13,072,000	4,981,594	8,090,406	38.11%
Total expenses	13,167,000	5,020,791	8,146,209	38.13%
Change in net assets	(48,000)	(12,411)	35,589	
Net assets, 7/1/06	2,455,120	2,455,120	-	
Net assets, ending	\$ 2,407,120	\$ 2,442,709	\$ 35,589	
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 November 30, 2007

	FY08 Adopted 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	<u>25,000</u>	<u>2,907,346</u>	<u>2,882,346</u>	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	<u>2,341,127</u>	<u>2,898,849</u>	<u>(557,722)</u>	123.82%
Total expenses	<u>2,439,127</u>	<u>2,940,428</u>	<u>(501,301)</u>	120.55%
Change in net assets	(2,414,127)	(33,082)	2,381,045	
Net assets, 7/1/07	<u>2,421,692</u>	<u>2,421,692</u>	<u>-</u>	
Net assets, ending	<u>\$ 7,565</u>	<u>\$ 2,388,610</u>	<u>\$ 2,381,045</u>	
Expected year-end net assets as percentage of annual expense budget	<u>0.31%</u>			

RISK MANAGEMENT FUND

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

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to November 30

	FY07 July - November Actual	FY08 July - November Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 100,773	\$ 109,411	\$ 8,638	8.57%
Equalization	581,250	916,667	335,417	57.71%
Miscellaneous	1,203	65,918	64,715	5379.47%
Total revenues	<u>683,226</u>	<u>1,091,996</u>	<u>408,770</u>	59.83%
Expenses				
Salaries	68,559	69,948	(1,389)	-2.03%
Benefits	12,217	13,060	(843)	-6.90%
Purchased services				
Professional services	14,392	58,701	(44,309)	-307.87%
Self insurance pools	578,193	556,100	22,093	3.82%
Losses on claims	206,212	7,856	198,356	96.19%
Other	1,027	857	170	16.55%
Capital outlay	-	-	-	N/A
Total expenses	<u>880,600</u>	<u>706,522</u>	<u>174,078</u>	19.77%
Change in net assets	(197,374)	385,474	582,848	-295.30%
Net assets, beginning	<u>4,066,099</u>	<u>2,109,719</u>	<u>(1,956,380)</u>	-48.11%
Net assets, ending	<u>\$ 3,868,725</u>	<u>\$ 2,495,193</u>	<u>\$ (1,373,532)</u>	-35.50%

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 November 30, 2006

	FY07 Amended Budget	FY07 July - November Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 127,000	\$ 100,773	\$ (26,227)	79.35%
Equalization	1,392,000	581,250	(810,750)	41.76%
Miscellaneous	-	1,203	1,203	N/A
Total revenues	<u>1,519,000</u>	<u>683,226</u>	<u>(835,774)</u>	44.98%
Expenses				
Salaries	169,500	68,559	100,941	40.45%
Benefits	32,000	12,217	19,783	38.18%
Purchased services	940,000	592,585	347,415	63.04%
Losses on claims	987,220	206,212	781,008	20.89%
Other	-	1,027	(1,027)	N/A
Capital outlay	<u>6,000</u>	<u>-</u>	<u>6,000</u>	0.00%
Total expenses	<u>2,134,720</u>	<u>880,600</u>	<u>1,254,120</u>	41.25%
Change in net assets	(615,720)	(197,374)	418,346	
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>\$ 3,868,725</u>	<u>\$ 418,346</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 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%
Expenses				
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%
Change in net assets	20,000	385,474	365,474	
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>\$ 2,495,193</u>	<u>\$ 365,474</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 November 30, 2007

	FY07 July - November Actual	FY08 July - November Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ -	\$ 31,040	\$ 31,040	N/A
Athletic activities	358,051	402,026	43,975	112.28%
Pupil activities	252,583	553,144	300,561	218.99%
PTO/Gift activities	31,638	30,966	(672)	97.88%
Charter school activities	91,272	76,533	(14,739)	83.85%
Total revenues	<u>733,544</u>	<u>1,093,709</u>	<u>360,165</u>	149.10%
Expenditures				
Athletic activities	200,597	382,937	(182,340)	190.90%
Pupil activities	109,168	413,923	(304,755)	379.16%
PTO/Gift activities	7,011	24,145	(17,134)	344.39%
Charter school activities	11,090	20,705	(9,615)	186.70%
Total expenditures	<u>327,866</u>	<u>841,710</u>	<u>(513,844)</u>	256.72%
Excess (deficiency) of revenues over (under) expenditures	405,678	251,999	(153,679)	
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	<u>224,114</u>	<u>208,396</u>	<u>(15,718)</u>	0.92986605
Net change in fund balance	629,792	460,395	(169,397)	
Fund balance, beginning	<u>-</u>	<u>1,843,650</u>	<u>1,843,650</u>	
Fund balance, ending	<u>\$ 629,792</u>	<u>\$ 2,304,045</u>	<u>\$ 1,674,253</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, 2007 to November 30, 2007

	FY08 Adopted 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 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)	460,395	2,155,545	
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>\$ 2,304,045</u>	<u>\$ 2,155,545</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 November 30

	FY07 July - November Actual	FY08 July - November Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 227,224	\$ 176,430	\$ (50,794)	-22.35%
Middle Schools	455,122	440,124	(14,998)	-3.30%
High Schools	746,510	482,863	(263,647)	-35.32%
Charter Schools	29,896	229	(29,667)	-99.23%
Other additions	126,822	63,531	(63,291)	-49.91%
Total additions	<u>1,585,574</u>	<u>1,163,177</u>	<u>(422,397)</u>	-26.64%
Deductions				
Elementary Schools	135,165	122,519	12,646	9.36%
Middle Schools	307,574	336,562	(28,988)	-9.42%
High Schools	732,678	469,929	262,749	35.86%
Charter Schools	21,283	134	21,149	99.37%
Other deductions	60,869	10,633	50,236	82.53%
Total deductions	<u>1,257,569</u>	<u>939,777</u>	<u>317,792</u>	25.27%
Change in undistributed monies before transfers	328,005	223,400	(104,605)	-31.89%
Transfers out				
Transfer to Special Activities (Fund 23)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Change in undistributed monies after transfers	328,005	223,400	(104,605)	-31.89%
Undistributed monies, beginning	<u>2,608,334</u>	<u>1,507,198</u>	<u>(1,101,136)</u>	-42.22%
Undistributed monies, ending	<u>\$ 2,936,339</u>	<u>\$ 1,730,598</u>	<u>\$ (1,205,741)</u>	-41.06%

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 November 30, 2006

	FY07 Amended Budget	FY07 July - November Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 584,000	\$ 227,224	\$ (356,776)	38.91%
Middle Schools	942,000	455,122	(486,878)	48.31%
High Schools	2,553,000	746,510	(1,806,490)	29.24%
Charter Schools	630,000	29,896	(600,104)	4.75%
Other additions	162,000	126,822	(35,178)	78.29%
Total additions	<u>4,871,000</u>	<u>1,585,574</u>	<u>(3,285,426)</u>	32.55%
Deductions				
Elementary Schools	979,884	135,165	844,719	13.79%
Middle Schools	1,325,473	307,574	1,017,899	23.20%
High Schools	3,522,359	732,678	2,789,681	20.80%
Charter Schools	1,445,861	21,283	1,424,578	1.47%
Other deductions	205,765	60,869	144,896	29.58%
Total deductions	<u>7,479,342</u>	<u>1,257,569</u>	<u>6,221,773</u>	16.81%
Change in undistributed monies	(2,608,342)	328,005	2,936,347	
Undistributed monies, 7/1/06	<u>2,608,334</u>	<u>2,608,334</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ (8)</u>	<u>\$ 2,936,339</u>	<u>\$ 2,936,347</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 November 30, 2007

	FY08 Adopted 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 before transfers	(1,309,117)	223,400	1,532,517	
Transfers out				
Transfer to Special Activities (Fund 23)	(757,000)	-	-	0.00%
Change in undistributed monies after transfers	(2,066,117)	223,400	1,532,517	
Undistributed monies, 7/1/07	1,507,198	1,507,198	-	
Undistributed monies, ending	\$ (558,919)	\$ 1,730,598	\$ 1,532,517	
	<u>-9.45%</u>			

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TRUST AND AGENCY FUND - SCHOLARSHIPS

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

St. Vrain Valley School District RE-1J

Student Scholarship Fund (72)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Net Assets

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

	FY07 Amended Budget	FY07 July - November Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 5,000	\$ 2,617	\$ (2,383)	52.34%
Contributions	70,000	27,088	(42,912)	38.70%
Total additions	<u>75,000</u>	<u>29,705</u>	<u>(45,295)</u>	39.61%
Deductions				
Scholarships	<u>81,000</u>	<u>56,875</u>	<u>24,125</u>	70.22%
Total deductions	<u>81,000</u>	<u>56,875</u>	<u>24,125</u>	70.22%
Change in net assets	(6,000)	(27,170)	(21,170)	
Net assets, 7/1/06	<u>204,417</u>	<u>204,417</u>	<u>-</u>	
Net assets, ending	<u>\$ 198,417</u>	<u>\$ 177,247</u>	<u>\$ (21,170)</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 November 30, 2007

	FY08 Adopted 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>			

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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 November 30, 2006

	FY07 Amended Budget	FY07 July - November Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,000	\$ 2,142	\$ 142	107.10%
Charges for services	69,300	4,447	(64,853)	6.42%
Contributions	54,000	5,000	(49,000)	9.26%
Total revenues	<u>125,300</u>	<u>11,589</u>	<u>(113,711)</u>	9.25%
Expenditures				
Salaries	120,264	41,298	78,966	34.34%
Benefits	25,100	9,716	15,384	38.71%
Purchased services	13,650	450	13,200	3.30%
Supplies and materials	10,000	6,286	3,714	62.86%
Capital outlay	25,000	2,399	22,601	9.60%
Total expenditures	<u>194,014</u>	<u>60,149</u>	<u>133,865</u>	31.00%
Excess (deficiency) of revenues over (under) expenditures	(68,714)	(48,560)	20,154	
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	(21,714)	(28,977)	(7,263)	
Fund balance, 7/1/06	<u>105,300</u>	<u>105,300</u>	<u>-</u>	
Fund balance, ending	<u>\$ 83,586</u>	<u>\$ 76,323</u>	<u>\$ (7,263)</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 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)	24,787	
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)	(2,630)	
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>\$ (2,630)</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 - Proforma2 - Actual										
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	\$2,214,995,410	FY 07/08 projected Assessed Value (exclude Tax Increment District AV)										
6	10.07%	Assessed Value Growth										
7	22,259.0	FY 06/07 Funded Pupil Count										
8	22,836.5	FY 07/08 projected Funded Pupil Count										
9	2.59%	Pupil Growth										
10	\$6,548.49	FY 07/08 projected Per Pupil Total Program Funding										
11	\$149,544,586	FY 07/08 projected Total Program Funding										
12	0											
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)	\$26,250,366	\$26,250,366	\$23,538,897	\$22,372,732						
19		Beginning Month Cash Balances (WITH PRIMARY Cash Flow Loan Amount)	\$26,250,366	\$26,250,366	\$23,538,897	\$22,372,732						
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		(plus) Current Month State Equalization Payment	\$7,588,309			\$7,588,309						
26	###	\$55,363,810 (plus) Current Month Property Taxes (School Finance Act Portion Only)	\$350,637		\$350,637							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%	\$1,971,647 (plus) Current Month Other Specific Ownership Taxes (Other Than From School Finance Act)	\$169,562		\$169,562							OK
30		\$6,730,273 (plus) Current Month Other General Fund Revenue	\$1,082,720	\$1,002,907	\$48,752	\$31,061						OK
31		\$17,731,596 (plus) Current Month Other Funds Revenue (see note 2 below)	\$1,093,729	\$367,581	\$351,172	\$374,976						OK
32		\$757,144 (plus) Current Month Other Capital Reserve and/or Risk Mgmt./Insurance Reserve Revenue (Exclude GF Transfers)	\$80,547	\$0	\$71,600	\$8,947						OK
33		\$176,735,246 Current Month Revenue	\$10,690,519	\$1,370,488	\$1,316,738	\$8,003,293						
34												
35		\$66,008,306 (less) Current Month Salaries Expense (General Fund) - exclude charter schools	\$5,729,530	\$0	\$0	\$5,729,530						OK
36		\$48,844,065 (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		\$27,134,666 (plus) Current Month Other General Fund Expenses	\$3,164,246	\$491,884	\$1,821,181	\$851,181						OK
38		\$12,636,383 (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		\$6,250,226 (less) Current Month Other Funds Expense (see note 2 below)	\$824,742	\$192,397	\$261,562	\$370,783						OK
41		\$6,416,993 (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		\$170,115,080 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)	\$21,483,973	\$23,538,897	\$22,372,732	\$21,483,973						OK
47		ENDING MONTH AVAILABLE BALANCES (WITH PRIMARY Cash Flow Loan Amount)	\$21,483,973	\$23,538,897	\$22,372,732	\$21,483,973						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	\$0 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	100.8%	0.6%									
71		100.0%	0.5%									
72		100.0%	0.6%									
73		102.4%	0.8%									
74	3	101.2%	8.6%									
75		100.0%	9.1%									
76		100.0%	8.6%									
77		103.5%	8.1%									
78		\$0 Additional Override From November 2007 Election (if successful)										
79		\$51,469,888 March, May, and June Total Property Taxes										
80		\$0 Maximum Actual Cash Flow Loan										
81		0.0% Cash Flow Loan % Of March, May, June Property Tax										
82		21.8% Beginning Cash Balances As A % Of Cash Revenue										
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 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 - Proforma2 - Actual								
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	\$2,214,995,410	FY 07/08 projected Assessed Value (exclude Tax Increment District AV)								
6	10.07%	Assessed Value Growth								
7	22,259.0	FY 06/07 Funded Pupil Count								
8	22,836.5	FY 07/08 projected Funded Pupil Count								
9	2.59%	Pupil Growth								
10	\$6,548.49	FY 07/08 projected Per Pupil Total Program Funding								
11	\$149,544,586	FY 07/08 projected Total Program Funding								
12	0									
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)	\$21,483,973	\$21,483,973	\$17,245,512	\$17,915,371				
19		Beginning Month Cash Balances (WITH PRIMARY Cash Flow Loan Amount)	\$21,483,973	\$21,483,973	\$17,245,512	\$17,915,371				
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	\$90,401,534	(plus) Current Month State Equalization Payment	\$7,588,309			\$7,588,309				
26	### \$55,363,810	(plus) Current Month Property Taxes (School Finance Act Portion Only)	\$387,547		\$387,547					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)	\$318,716		\$318,716					OK
29	34% \$1,971,647	(plus) Current Month Other Specific Ownership Taxes (Other Than From School Finance Act)	\$166,276		\$166,276					OK
30	\$6,730,273	(plus) Current Month Other General Fund Revenue	\$183,191	\$127,929	\$27,147	\$28,115				OK
31	\$17,731,596	(plus) Current Month Other Funds Revenue (see note 2 below)	\$1,708,788	\$325,481	\$838,081	\$545,226				OK
32	\$757,144	(plus) Current Month Other Capital Reserve and/or Risk Mgmt./Insurance Reserve Revenue (Exclude GF Transfers)	\$48,039	\$309	\$0	\$47,730				OK
33	\$176,735,246	Current Month Revenue	\$10,400,866	\$453,719	\$1,737,767	\$8,209,380				
34										
35	\$66,008,306	(less) Current Month Salaries Expense (General Fund) - exclude charter schools	\$5,746,544	\$0	\$0	\$5,746,544				OK
36	\$48,844,065	(less) Current Month Benefits Expense (General Fund) - include district share only - exclude charter schools	\$4,036,615	\$3,657,106	\$88,330	\$291,179				OK
37	\$27,134,666	(less) Current Month Other General Fund Expenses	\$1,813,722	\$923,041	\$297,074	\$593,607				OK
38	\$12,636,383	(less) Current Month Salaries Expense (Other Funds) - exclude charter schools	\$1,076,926	\$0	\$0	\$1,076,926				OK
39	\$0	(less) Current Month Benefits Expense (Other Funds) - include district share only - exclude charter schools	\$0	\$0	\$0	\$0				OK
40	\$6,250,226	(less) Current Month Other Funds Expense (see note 2 below)	\$733,814	\$91,656	\$543,241	\$98,917				OK
41	\$6,416,993	(less) Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Expense	\$344,683	\$20,377	\$139,263	\$185,043				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	\$170,115,080	Current Month Expenses	\$13,987,674	\$4,692,180	\$1,067,908	\$8,227,586				
45										
46		ENDING MONTH AVAILABLE BALANCES (WITHOUT Cash Flow Loan Amount)	\$17,897,165	\$17,245,512	\$17,915,371	\$17,897,165				OK
47		ENDING MONTH AVAILABLE BALANCES (WITH PRIMARY Cash Flow Loan Amount)	\$17,897,165	\$17,245,512	\$17,915,371	\$17,897,165				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	\$0	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	3 100.8%		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	102.4%	Monthly Property Tax Collections - FY03/04 (sum to 100%) Mar, May, June = 2 Collection Dates	0.7%							
74	3 101.2%		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	103.5%	Monthly Specific Ownership Tax Collections - FY03/04 (sum to 100%)	8.1%							
78	\$0	Additional Override From November 2007 Election (if successful)								
79	\$51,469,888	March, May, and June Total Property Taxes								
80	\$0	Maximum Actual Cash Flow Loan								
81	0.0%	Cash Flow Loan % Of March, May, June Property Tax								
82	21.8%	Beginning Cash Balances As A % Of Cash Revenue								
83		Ending Other Funds Balance (see note 2 below)	\$3,189,618	\$3,525,395	\$3,820,235	\$3,189,618				OK
84		Ending Capital Reserve and/or Risk Mgmt./Insurance Reserve Balance	\$7,006,054	\$6,763,235	\$6,623,972	\$7,006,054				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 - Proforma2 - Actual										
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	\$2,214,995,410	FY 07/08 projected Assessed Value (exclude Tax Increment District AV)										
6	10.07%	Assessed Value Growth										
7	22,259.0	FY 06/07 Funded Pupil Count										
8	22,836.5	FY 07/08 projected Funded Pupil Count										
9	2.59%	Pupil Growth										
10	\$6,548.49	FY 07/08 projected Per Pupil Total Program Funding										
11	\$149,544,586	FY 07/08 projected Total Program Funding										
12	0											
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)	\$17,897,165	\$17,897,165	\$13,906,477	\$13,558,947						
19		Beginning Month Cash Balances (WITH PRIMARY Cash Flow Loan Amount)	\$17,897,165	\$17,897,165	\$13,906,477	\$13,558,947						
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)	\$364,375		\$364,375							
24		Monthly Specific Ownership Tax Total (Net Cash Received)	\$549,884		\$549,884							
25	\$90,401,534	(plus) Current Month State Equalization Payment	\$7,259,222			\$7,259,222						
26	### \$55,363,810	(plus) Current Month Property Taxes (School Finance Act Portion Only)	\$110,728		\$110,728							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)	\$318,716		\$318,716							OK
29	34% \$1,971,647	(plus) Current Month Other Specific Ownership Taxes (Other Than From School Finance Act)	\$166,276		\$166,276							OK
30	\$6,730,273	(plus) Current Month Other General Fund Revenue	\$135,190	\$92,440	\$39,000	\$3,750						OK
31	\$17,731,596	(plus) Current Month Other Funds Revenue (see note 2 below)	\$646,623	\$259,803	\$386,820	\$0						OK
32	\$757,144	(plus) Current Month Other Capital Reserve and/or Risk Mgmt./Insurance Reserve Revenue (Exclude GF Transfers from Other Funds)	\$32,670	\$0	\$330	\$32,340						OK
33	\$176,735,246	Current Month Revenue	\$8,669,425	\$352,243	\$1,021,870	\$7,295,312						
34												
35	\$66,008,306	(less) Current Month Salaries Expense (General Fund) - exclude charter schools	\$5,635,000	\$0	\$0	\$5,635,000						OK
36	\$48,844,065	(less) Current Month Benefits Expense (General Fund) - include district share only - exclude charter schools	\$4,502,951	\$3,286,351	\$0	\$1,216,600						OK
37	\$27,134,666	(less) Current Month Other General Fund Expenses	\$1,583,111	\$966,711	\$616,400	\$0						OK
38	\$12,636,383	(less) Current Month Salaries Expense (Other Funds) - exclude charter schools	\$1,072,000	\$0	\$0	\$1,072,000						OK
39	\$0	(less) Current Month Benefits Expense (Other Funds) - include district share only - exclude charter schools	\$0	\$0	\$0	\$0						OK
40	\$6,250,226	(less) Current Month Other Funds Expense (see note 2 below)	\$455,740	\$69,340	\$386,400	\$0						OK
41	\$6,416,993	(less) Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Expense	\$387,129	\$20,529	\$366,600	\$0						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	\$170,115,080	Current Month Expenses	\$13,871,301	\$4,342,931	\$1,369,400	\$8,158,970						
45												
46		ENDING MONTH AVAILABLE BALANCES (WITHOUT Cash Flow Loan Amount)	\$12,695,289	\$13,906,477	\$13,558,947	\$12,695,289						OK
47		ENDING MONTH AVAILABLE BALANCES (WITH PRIMARY Cash Flow Loan Amount)	\$12,695,289	\$13,906,477	\$13,558,947	\$12,695,289						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	\$0	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	3 100.8%		0.2%									
71	100.0%	Monthly Property Tax Collections - FY05/06 (sum to 100%) Mar, May, June = 2 Collection Dates	0.1%									
72	100.0%	Monthly Property Tax Collections - FY04/05 (sum to 100%) Mar, May, June = 2 Collection Dates	0.3%									
73	102.4%	Monthly Property Tax Collections - FY03/04 (sum to 100%) Mar, May, June = 2 Collection Dates	0.2%									
74	3 101.2%		8.4%									
75	100.0%	Monthly Specific Ownership Tax Collections - FY05/06 (sum to 100%)	8.3%									
76	100.0%	Monthly Specific Ownership Tax Collections - FY04/05 (sum to 100%)	8.4%									
77	103.5%	Monthly Specific Ownership Tax Collections - FY03/04 (sum to 100%)	8.6%									
78	\$0	Additional Override From November 2007 Election (if successful)										
79	\$51,469,888	March, May, and June Total Property Taxes										
80	\$0	Maximum Actual Cash Flow Loan										
81	0.0%	Cash Flow Loan % Of March, May, June Property Tax										
82	21.8%	Beginning Cash Balances As A % Of Cash Revenue										
83		Ending Other Funds Balance (see note 2 below)	\$2,308,501	\$3,380,081	\$3,380,501	\$2,308,501						OK
84		Ending Capital Reserve and/or Risk Mgmt./Insurance Reserve Balance	\$7,170,990	\$6,985,525	\$6,619,255	\$7,170,990						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
November 30, 2007

Fund	Colostrust	Csafe	Wells Fargo	Morgan Stanley	Liberty Savings	George K. Baum	Centennial Bank	Annualize d Percent	Current Month Interest	Total
General	\$ -	\$ 3,889,898	\$ -	\$ -	\$ -	\$ -	\$ -	4.85	\$ 19,749	\$ 3,889,898
General	3,855,041	-	-	-	-	-	-	5.15	19,728	3,855,041
General fund Total										7,744,939
Ute Creek	-	-	-	-	-	-	-	4.16	62	0
Carbon Valley	-	414,565	-	-	-	-	-	4.85	1,650	414,565
Flagstaff	-	233,904	-	-	-	-	-	4.85	931	233,904
Self-Insurance	-	1,246,824	-	-	-	-	-	4.85	4,962	1,246,824
Self-Insurance	155,281	-	-	-	-	-	-	5.15	621	155,281
Self-Insurance	-	-	-	-	-	2,819,433	-	NRA	1,483	2,819,433
Self-Insurance Total										4,221,538
Colorado Preschool	-	177,919	-	-	-	-	-	4.85	708	177,919
Capital Reserve	-	1,380,720	-	-	-	-	-	4.85	5,749	1,380,720
Capital Reserve	287,770	-	-	-	-	-	-	5.15	1,230	287,770
Capital Reserve Total										1,668,489
Student Activity Spec Revenue		1,236,880						4.85	4,923	1,236,880
Student Activity Spec Revenue	254,886							5.15	1,020	254,886
CVA Stud Activity Spec Revenue		20,820						4.85	83	20,820
Special Revenue Total										1,512,586
Vance Brand Civic Auditorium	-	94,285	-	-	-	-	-	4.85	375	94,285
Community School	-	930,716	-	-	-	-	-	4.85	3,704	930,716
Community School	626,828	-	-	-	-	-	-	5.15	2,509	626,828
CVA Community School		83,192						4.85	331	83,192
Community School Total										1,640,736
Fair Contributions	-	-	-	-	2,992,093	-	-	4.54	11,522	2,992,093
Bond	-	-	33,190,507	-	-	-	-	NRA	76,209	33,190,507
97 Bldg	360,340	-	-	-	-	-	-	5.15	1,442	360,340
Building	-	354,334	-	-	-	-	-	4.85	1,410	354,334
Building	-	-	-	-	-	-	-	5.25	47,656	0
Building	-	-	-	41,840,243	-	-	-	4.73	175,178	41,840,243
Building	-	-	-	-	15,991,557	-	-	5.11	57,180	15,991,557
Building Total										58,546,473
Food Service	-	164,228	-	-	-	-	-	4.85	654	164,228
Food Service	243,364	-	-	-	-	-	-	5.15	974	243,364
Food Service Total										407,592
Minimum Liability		4,301	-	-	-	-	-	4.85	267	4,301
Minimum Liability	1,228							5.15	61	1,228
Minimum Liability Total										5,529
Scholarship	130,400				-			5.15	522	130,400
Student Activity	-	-	-	-	1,631,924	-	-	4.51	6,028	1,631,924
Total	\$5,915,138	\$10,232,585	\$33,190,507	\$41,840,243	\$20,615,575	\$2,819,433	\$0			\$114,613,480

