



Student Achievement è Well-Being è Partnerships

December 2010 Quarterly Financial Report

*"The community is the foundation
of our school system. Working together
we can give our children expanded opportunities
in safe, high performing 21st century schools."*

Don Haddad, Superintendent

395 South Pratt Parkway • Longmont CO • 80501-6436

GENERAL FUND

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

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

	<u>2009</u>	<u>2010</u>
Assets		
Cash and investments	\$ 19,141,191	\$ 21,223,639
Accounts receivable	5,156	20,005
Taxes receivable	156,859	- A
Inventories	<u>302,049</u>	<u>270,169</u>
Total assets	<u><u>\$ 19,605,255</u></u>	<u><u>\$ 21,513,813</u></u>
Liabilities		
Accounts payable	\$ 11,881	\$ -
Accrued salaries and benefits	3,391,968	3,788,182 B
Payroll withholdings	6,062,582	7,119,659
Deferred revenues	<u>1,291,944</u>	<u>896,730 A, C</u>
Total liabilities	<u><u>10,758,375</u></u>	<u><u>11,804,571</u></u>
Fund balances		
Reserved for inventories	302,049	270,169
Reserved for statutory requirements	4,596,975	-
Reserved for TABOR	4,321,670	6,474,885
Designated for contingencies	-	2,964,188
Designated for Mill Levy Override	-	-
Designated for current year obligations (IS&M)	-	-
Unreserved	<u>(373,814)</u>	<u>-</u>
Total fund balance	<u><u>8,846,880</u></u>	<u><u>9,709,242</u></u>
Total liabilities and fund balance	<u><u>\$ 19,605,255</u></u>	<u><u>\$ 21,513,813</u></u>

Footnote:

- A On January 1, when property taxes are levied, the District records property taxes receivable and a corresponding deferred revenue. As taxes are collected, the District reduces the receivable and deferred revenue and records the tax revenue.
- B The District is accruing salaries and benefits of employees whose contracts run from Aug 1 to Jul 31. The accrual rate is 1/11 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 December 31

	FY10 July - December Actual	FY11 July - December Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 1,979,842	\$ 1,908,494	\$ (71,348)	-3.60%
4 Specific ownership taxes	2,722,898	2,492,423	(230,475)	-8.46%
5 Mil levy override	534,914	521,256	(13,658)	-2.55%
6 Investment income	133,071	125,930	(7,141)	-5.37%
7 Charges for service	1,500,596	1,542,781	42,185	2.81%
8 Miscellaneous	1,207,169	1,660,401	453,232	37.55%
9 Total local revenues	<u>8,078,490</u>	<u>8,251,285</u>	<u>172,795</u>	2.14%
10 State				
11 Equalization, net	53,075,269	50,020,545	(3,054,724)	-5.76%
12 Special Education	2,818,859	2,901,016	82,157	2.91%
13 Vocational Education	-	632,260	632,260	N/A
14 Transportation	1,126,519	1,423,046	296,527	26.32%
15 Gifted and Talented	141,909	146,204	4,295	3.03%
16 English Language Proficiency Act	-	-	-	N/A
17 Total state revenues	<u>57,162,556</u>	<u>55,123,071</u>	<u>(2,039,485)</u>	-3.57%
18 Federal				
19 Adult Education	-	-	-	N/A
20 BOCES	30,086	18,384	(11,702)	-38.90%
21 Build America Bond Rebates	-	866,927	866,927	N/A
22 Total federal revenues	<u>30,086</u>	<u>885,311</u>	<u>855,225</u>	2842.60%
23 Total revenues	<u>65,271,132</u>	<u>64,259,667</u>	<u>(1,011,465)</u>	-1.55%
24				
25 Expenditures				
26 Salaries	54,570,767	55,860,392	1,289,625	2.36%
27 Benefits	13,736,413	14,880,182	1,143,769	8.33%
28 Purchased services	3,001,408	3,071,203	69,795	2.33%
29 Supplies and materials	4,858,287	6,323,923	1,465,636	30.17%
30 Other	369,152	289,169	(79,983)	-21.67%
31 Allocation to charter schools	7,563,645	8,142,421	578,776	7.65%
32 Capital outlay	1,534,889	1,064,050	(470,839)	-30.68%
33 Total expenditures	<u>85,634,561</u>	<u>89,631,340</u>	<u>3,996,779</u>	4.67%
34				
35 Excess (deficiency) of revenues				
36 over (under) expenditures	(20,363,429)	(25,371,673)	(5,008,244)	-24.59%
37				
38 Other Financing (Uses)				
39 Transfers to Student Activity (Fund 23)	(262,150)	(242,000)	20,150	7.69%
40 Transfers to Vance Brand (Fund 26)	(39,500)	(39,500)	-	0.00%
41 Total transfers	<u>(301,650)</u>	<u>(281,500)</u>	<u>20,150</u>	6.68%
42				
43 Net change in fund balance	(20,665,079)	(25,653,173)	(4,988,094)	-24.14%
44 Fund balance, beginning	<u>29,511,959</u>	<u>35,362,415</u>	<u>5,850,456</u>	19.82%
45 Fund balance, ending	<u>\$ 8,846,880</u>	<u>\$ 9,709,242</u>	<u>\$ 862,362</u>	-9.75%

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, 2009 to December 31, 2009

	FY10 Adopted Budget	FY10 July - December Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 58,398,000	\$ 1,979,842	\$ (56,418,158)	3.39%
4 Specific ownership taxes	6,828,000	2,722,898	(4,105,102)	39.88%
5 Mil levy override	15,509,000	534,914	(14,974,086)	3.45%
6 Investment income	414,000	133,071	(280,929)	32.14%
7 Charges for service	3,668,000	1,500,596	(2,167,404)	40.91%
8 Miscellaneous	1,038,000	1,207,169	169,169	116.30%
9 Total local revenues	<u>85,855,000</u>	<u>8,078,490</u>	<u>(77,776,510)</u>	9.41%
10 State				
11 Equalization, net	96,551,000	53,075,269	(43,475,731)	54.97%
12 Special Education	3,309,000	2,818,859	(490,141)	85.19%
13 Vocational Education	677,000	-	(677,000)	0.00%
14 Transportation	1,154,000	1,126,519	(27,481)	97.62%
15 Gifted and Talented	216,000	141,909	(74,091)	65.70%
16 English Language Proficiency Act	273,000	-	(273,000)	0.00%
17 Stabilization Funds	4,638,000	-	(4,638,000)	0.00%
18 Total state revenues	<u>106,818,000</u>	<u>57,162,556</u>	<u>(49,655,444)</u>	53.51%
19 Federal				
20 Adult Education	192,000	-	(192,000)	0.00%
21 BOCES	179,000	30,086	(148,914)	16.81%
22 Total federal revenues	<u>371,000</u>	<u>30,086</u>	<u>(340,914)</u>	8.11%
23 Total revenues	<u>193,044,000</u>	<u>65,271,132</u>	<u>(127,772,868)</u>	33.81%
24 Designated and reserved fund balance	<u>4,009,000</u>	<u>-</u>	<u>(4,009,000)</u>	0.00%
25	<u>197,053,000</u>	<u>65,271,132</u>	<u>(131,781,868)</u>	33.12%
26				
27 Expenditures				
28 Salaries	109,780,353	54,570,767	55,209,586	49.71%
29 Benefits	26,545,645	13,736,413	12,809,232	51.75%
30 Purchased services	8,949,452	3,001,408	5,948,044	33.54%
31 Supplies and materials	12,832,985	4,858,287	7,974,698	37.86%
32 Other	275,853	369,152	(93,299)	133.82%
33 Allocation to charter schools	17,459,624	7,563,645	9,895,979	43.32%
34 Capital outlay	265,224	1,534,889	(1,269,665)	578.71%
35 Prior year obligations	4,009,000	-	4,009,000	0.00%
36 Total expenditures	<u>180,118,136</u>	<u>85,634,561</u>	<u>94,483,575</u>	47.54%
37 Excess (deficiency) of revenues				
38 over (under) expenditures	16,934,864	(20,363,429)	(37,298,293)	
39				
40 Other Financing Uses				
41 Transfers to Student Activity (Fund 23)	(228,000)	(262,150)	(34,150)	114.98%
42 Transfers to Vance Brand (Fund 26)	<u>(79,000)</u>	<u>(39,500)</u>	<u>39,500</u>	50.00%
43 Total transfers	<u>(307,000)</u>	<u>(301,650)</u>	<u>5,350</u>	98.26%
44				
45 Net change in fund balance	16,627,864	(20,665,079)	(37,292,943)	
46 Fund balance, beginning	25,502,959	29,511,959	4,009,000	
47 Fund balance, ending	<u>\$ 42,130,823</u>	<u>\$ 8,846,880</u>	<u>\$ (33,283,943)</u>	
48 Expected year-end fund balance as percentage				
49 of annual expenditure budget	<u>23.39%</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, 2010 to December 31, 2010

	FY11 Adopted Budget	FY11 July - December Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 60,613,000	\$ 1,908,494	\$ (58,704,506)	3.15%
4 Specific ownership taxes	6,170,000	2,492,423	(3,677,577)	40.40%
5 Mil levy override	17,454,000	521,256	(16,932,744)	2.99%
6 Investment income	277,000	125,930	(151,070)	45.46%
7 Charges for service	4,106,000	1,542,781	(2,563,219)	37.57%
8 Miscellaneous	1,522,000	1,660,401	138,401	109.09%
9 Total local revenues	<u>90,142,000</u>	<u>8,251,285</u>	<u>(81,890,715)</u>	9.15%
10 State				
11 Equalization, net	99,498,000	50,020,545	(49,477,455)	50.27%
12 Special Education	3,309,000	2,901,016	(407,984)	87.67%
13 Vocational Education	900,000	632,260	(267,740)	70.25%
14 Transportation	1,154,000	1,423,046	269,046	123.31%
15 Gifted and Talented	216,000	146,204	(69,796)	67.69%
16 English Language Proficiency Act	273,000	-	(273,000)	0.00%
17 Total state revenues	<u>105,350,000</u>	<u>55,123,071</u>	<u>(50,226,929)</u>	52.32%
18 Federal				
19 Adult Education	155,000	-	(155,000)	0.00%
20 BOCES	100,000	18,384	(81,616)	18.38%
21 Build America Bond Rebates	-	866,927	866,927	N/A
22 Total federal revenues	<u>255,000</u>	<u>885,311</u>	<u>630,311</u>	347.18%
23 Total revenues	<u>195,747,000</u>	<u>64,259,667</u>	<u>(131,487,333)</u>	32.83%
24 Designated and reserved fund balance	<u>5,479,055</u>	<u>-</u>	<u>(5,479,055)</u>	0.00%
25	<u>201,226,055</u>	<u>64,259,667</u>	<u>(136,966,388)</u>	31.93%
26				
27 Expenditures				
28 Salaries	120,996,507	55,860,392	65,136,115	46.17%
29 Benefits	30,051,151	14,880,182	15,170,969	49.52%
30 Purchased services	9,403,232	3,071,203	6,332,029	32.66%
31 Supplies and materials	14,559,737	6,323,923	8,235,814	43.43%
32 Other	823,591	289,169	534,422	35.11%
33 Allocation to charter schools	17,766,656	8,142,421	9,624,235	45.83%
34 Capital outlay	1,237,050	1,064,050	173,000	86.02%
35 Prior year obligations	<u>5,479,055</u>	<u>-</u>	<u>5,479,055</u>	0.00%
36 Total expenditures	<u>200,316,979</u>	<u>89,631,340</u>	<u>110,685,639</u>	44.74%
37 Excess (deficiency) of revenues				
38 over (under) expenditures	909,076	(25,371,673)	(26,280,749)	
39				
40 Other Financing Sources (Uses)				
41 Transfers to Student Activity (Fund 23)	(266,000)	(242,000)	24,000	90.98%
42 Transfers to Vance Brand (Fund 26)	<u>(79,000)</u>	<u>(39,500)</u>	<u>39,500</u>	50.00%
43 Total transfers	<u>(345,000)</u>	<u>(281,500)</u>	<u>63,500</u>	81.59%
44				
45 Net change in fund balance	564,076	(25,653,173)	(26,217,249)	
46 Fund balance, beginning	<u>29,883,360</u>	<u>35,362,415</u>	<u>5,479,055</u>	
47 Fund balance, ending	<u>\$ 30,447,436</u>	<u>\$ 9,709,242</u>	<u>\$ (20,738,194)</u>	
48 Expected year-end fund balance as percentage				
49 of annual expenditure budget	<u>15.20%</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, 2009 to December 31, 2009

	FY10 Adopted Budget	FY10 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 29,400,000	\$ 1,074,925	\$ (28,325,075)	3.66%
Investment income	100,000	719	(99,281)	0.72%
Total revenues	<u>29,500,000</u>	<u>1,075,644</u>	<u>(28,424,356)</u>	3.65%
Expenditures				
Debt principal	11,695,000	11,695,000	-	100.00%
Debt interest - Dec 15 & June 15	19,182,026	9,726,798	9,455,228	50.71%
Fiscal charges	7,250	(500)	7,750	-6.90%
Total expenditures	<u>30,884,276</u>	<u>21,421,298</u>	<u>9,462,978</u>	69.36%
Excess (deficiency) of revenues over (under) expenditures	(1,384,276)	(20,345,654)	(18,961,378)	
Fund balance, beginning	<u>30,801,518</u>	<u>30,801,518</u>	<u>-</u>	
Fund balance, ending	<u>\$ 29,417,242</u>	<u>\$ 10,455,864</u>	<u>\$ (18,961,378)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>95.25%</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, 2010 to December 31, 2010

	FY11 Adopted Budget	FY11 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 33,000,000	\$ 1,039,052	\$ (31,960,948)	3.15%
Investment income	90,000	780	(89,220)	0.87%
Total revenues	<u>33,090,000</u>	<u>1,039,832</u>	<u>(32,050,168)</u>	3.14%
Expenditures				
Debt principal	12,560,000	12,560,000	-	100.00%
Debt interest - Dec 15 & June 15	23,744,083	12,188,969	11,555,114	51.33%
Fiscal charges	7,050	500	6,550	7.09%
Total expenditures	<u>36,311,133</u>	<u>24,749,469</u>	<u>11,561,664</u>	68.16%
Excess (deficiency) of revenues over (under) expenditures	(3,221,133)	(23,709,637)	(20,488,504)	
Fund balance, beginning	<u>32,890,953</u>	<u>32,890,953</u>	<u>-</u>	
Fund balance, ending	<u>\$ 29,669,820</u>	<u>\$ 9,181,316</u>	<u>\$ (20,488,504)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>81.71%</u>			

BUILDING FUND

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

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 2008 (Series 2010A/B)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2010 to December 31, 2010

	FY11 Adopted Budget	FY11 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 691,920	\$ 501,114	\$ (190,806)	72.42%
Total revenues	<u>691,920</u>	<u>501,114</u>	<u>(190,806)</u>	41.76%
Expenditures				
Salaries	288,300	-	288,300	0.00%
Benefits	66,309	-	66,309	0.00%
Purchased services	2,883,000	11,713,558	(8,830,558)	406.30%
Supplies	1,729,800	-	1,729,800	0.00%
Construction projects	57,660,000	150,310	57,509,690	0.26%
Other	288,300	-	288,300	0.00%
Interest expense	9,226	-	9,226	0.00%
Total expenditures	<u>62,924,935</u>	<u>11,863,868</u>	<u>51,061,067</u>	10.87%
Excess (deficiency) of revenues over (under) expenditures	(62,233,015)	(11,362,754)	50,870,261	
Fund balance, beginning	<u>85,009,856</u>	<u>85,009,856</u>	<u>-</u>	
Fund balance, ending	<u>\$ 22,776,841</u>	<u>\$ 73,647,102</u>	<u>\$ 50,870,261</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>36.20%</u>			

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 2008 (Series 2009)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to December 31, 2009

	FY10 Adopted Budget	FY10 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 400,000	\$ 209,679	\$ (190,321)	52.42%
Miscellaneous	-	15,262	15,262	N/A
Total revenues	400,000	224,941	(175,059)	56.24%
Expenditures				
Salaries	500,000	230,084	269,916	46.02%
Benefits	115,000	48,566	66,434	42.23%
Purchased services	5,000,000	7,906,336	(2,906,336)	158.13%
Supplies	500,000	7,897	492,103	1.58%
Construction projects	50,000,000	1,597,279	48,402,721	3.19%
Other	500,000	35,482	464,518	7.10%
Interest expense	31,000	-	31,000	0.00%
Total expenditures	56,646,000	9,825,644	46,820,356	17.35%
Excess (deficiency) of revenues over (under) expenditures	(56,246,000)	(9,600,703)	46,645,297	
Other Financing Sources (Uses)				
Internal transfer from the 2002 project	-	20,024	20,024	N/A
Net change in fund balance	(56,246,000)	(9,580,679)	46,665,321	
Fund balance, beginning	101,231,508	101,231,508	-	
Fund balance, ending	\$ 44,985,508	\$ 91,650,829	\$ 46,665,321	
Expected year-end fund (deficit) as percentage of annual expenditure budget	79.42%			

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 2008 (Series 2009)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2010 to December 31, 2010

	FY11 Adopted Budget	FY11 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 508,080	\$ 463,752	\$ (44,328)	91.28%
Miscellaneous	-	10,000	10,000	N/A
Total revenues	<u>508,080</u>	<u>473,752</u>	<u>(34,328)</u>	93.24%
Expenditures				
Salaries	211,700	321,371	(109,671)	151.80%
Benefits	48,691	74,599	(25,908)	153.21%
Purchased services	2,117,000	15,356,068	(13,239,068)	725.37%
Supplies	1,270,200	29,042	1,241,158	2.29%
Construction projects	42,340,000	335,778	42,004,222	0.79%
Other	211,700	4,459	207,241	2.11%
Interest expense	6,774	-	6,774	0.00%
Total expenditures	<u>46,206,065</u>	<u>16,121,317</u>	<u>30,084,748</u>	34.89%
Excess (deficiency) of revenues over (under) expenditures	(45,697,985)	(15,647,565)	30,050,420	
Fund balance, beginning	<u>68,171,180</u>	<u>68,171,180</u>	<u>-</u>	
Fund balance, ending	<u>\$ 22,473,195</u>	<u>\$ 52,523,615</u>	<u>\$ 30,050,420</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>48.64%</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, 2009 to December 31, 2009

	FY10 Adopted Budget	FY10 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ -	\$ 74,060	\$ 74,060	N/A
Miscellaneous	-	1,906	1,906	N/A
Total revenues	-	75,966	75,966	N/A
Expenditures				
Salaries	-	9,427	(9,427)	N/A
Benefits	-	3,863	(3,863)	N/A
Purchased services	-	586,262	(586,262)	N/A
Supplies	-	669,067	(669,067)	N/A
Construction projects	-	850,334	(850,334)	N/A
Other	-	109,634	(109,634)	N/A
Total expenditures	-	2,228,587	(2,228,587)	N/A
Excess (deficiency) of revenues over (under) expenditures	-	(2,152,621)	(2,152,621)	
Other Financing Sources (Uses)				
Internal transfer to the 2008 project	-	(20,024)	(20,024)	N/A
Net change in fund balance	-	(2,172,645)	(2,172,645)	
Fund balance, beginning	-	9,905,557	9,905,557	
Fund balance, ending	\$ -	\$ 7,732,912	\$ 7,732,912	
Expected year-end fund (deficit) as percentage of annual expenditure budget	#DIV/0!			

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, 2010 to December 31, 2010

	FY11 Adopted Budget	FY11 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ -	\$ 13,471	\$ 13,471	N/A
Total revenues	-	13,471	13,471	N/A
Expenditures				
Purchased services	-	157,694	(157,694)	N/A
Supplies	-	208,928	(208,928)	N/A
Construction projects	-	542,202	(542,202)	N/A
Other	-	303,288	(303,288)	N/A
Interest expense	-	7,381	(7,381)	N/A
Total expenditures	-	1,219,493	(1,219,493)	N/A
Excess (deficiency) of revenues over (under) expenditures	-	(1,206,022)	(1,206,022)	
Fund balance, beginning	-	5,796,503	5,796,503	
Fund balance, ending	\$ -	\$ 4,590,481	\$ 4,590,481	
Expected year-end fund (deficit) as percentage of annual expenditure budget	N/A			

CAPITAL RESERVE FUND

The Capital Reserve Fund, although no longer statutorily required, is maintained by the District 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 December 31

	FY10 July - December Actual	FY11 July - December Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 2,855,925	\$ 2,445,125	\$ (410,800)	-14.38%
Investment income	5,295	6,787	1,492	28.18%
Miscellaneous	7,681	6,901	(780)	-10.15%
Total revenues	<u>2,868,901</u>	<u>2,458,813</u>	<u>(410,088)</u>	-14.29%
Expenditures				
Capital outlay	<u>2,454,625</u>	<u>1,862,457</u>	<u>(592,168)</u>	-24.12%
Total expenditures	<u>2,454,625</u>	<u>1,862,457</u>	<u>(592,168)</u>	-24.12%
Excess (deficiency) of revenues over (under) expenditures	414,276	596,356	182,080	43.95%
Fund balance, beginning	<u>3,080,658</u>	<u>4,587,260</u>	<u>1,506,602</u>	48.91%
Fund balance, ending	<u>\$ 3,494,934</u>	<u>\$ 5,183,616</u>	<u>\$ 1,688,682</u>	48.32%

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, 2009 to December 31, 2009

	FY10 Adopted Budget	FY10 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 5,304,000	\$ 2,855,925	\$ (2,448,075)	53.84%
Investment income	20,000	5,295	(14,705)	26.48%
Miscellaneous	-	7,681	7,681	N/A
Total revenues	<u>5,324,000</u>	<u>2,868,901</u>	<u>(2,455,099)</u>	53.89%
Expenditures				
Capital outlay	<u>7,292,434</u>	<u>2,454,625</u>	<u>4,837,809</u>	33.66%
Total expenditures	<u>7,292,434</u>	<u>2,454,625</u>	<u>4,837,809</u>	33.66%
Excess (deficiency) of revenues over (under) expenditures	(1,968,434)	414,276	2,382,710	
Fund balance, beginning	<u>3,080,658</u>	<u>3,080,658</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,112,224</u>	<u>\$ 3,494,934</u>	<u>\$ 2,382,710</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>15.25%</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, 2010 to December 31, 2010

	FY11 Adopted Budget	FY11 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,909,000	\$ 2,445,125	\$ (2,463,875)	49.81%
Investment income	20,000	6,787	(13,213)	33.94%
Miscellaneous	-	6,901	6,901	N/A
Total revenues	<u>4,929,000</u>	<u>2,458,813</u>	<u>(2,470,187)</u>	49.88%
Expenditures				
Capital outlay	<u>8,378,000</u>	<u>1,862,457</u>	<u>6,515,543</u>	22.23%
Total expenditures	<u>8,378,000</u>	<u>1,862,457</u>	<u>6,515,543</u>	22.23%
Excess (deficiency) of revenues over (under) expenditures	(3,449,000)	596,356	4,045,356	
Fund balance, beginning	<u>4,587,260</u>	<u>4,587,260</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,138,260</u>	<u>\$ 5,183,616</u>	<u>\$ 4,045,356</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>13.59%</u>			

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COLORADO PRESCHOOL PROGRAM FUND

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

St. Vrain Valley School District RE-1J

Colorado Preschool Program Fund (19)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to December 31, 2009

	FY10 Adopted Budget	FY10 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,097,000	\$ 520,793	\$ (576,207)	47.47%
Investment income	4,000	862	(3,138)	21.55%
Total revenues	<u>1,101,000</u>	<u>521,655</u>	<u>(579,345)</u>	47.38%
Expenditures				
Salaries	170,000	74,447	95,553	43.79%
Benefits	39,000	21,594	17,406	55.37%
Purchased services	880,000	72,667	807,333	8.26%
Supplies and materials	8,000	4,826	3,174	60.33%
Other	4,000	2,860	1,140	71.50%
Total expenditures	<u>1,101,000</u>	<u>176,394</u>	<u>924,606</u>	16.02%
Excess (deficiency) of revenues over (under) expenditures	-	345,261	345,261	
Fund balance, beginning	<u>374,331</u>	<u>374,331</u>	-	
Fund balance, ending	<u>\$ 374,331</u>	<u>\$ 719,592</u>	<u>\$ 345,261</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>34.00%</u>			

St. Vrain Valley School District RE-1J

Colorado Preschool Program Fund (19)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2010 to December 31, 2010

	FY11 Adopted Budget	FY11 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 940,000	\$ 458,394	\$ (481,606)	48.77%
Investment income	2,000	555	(1,445)	27.75%
Total revenues	<u>942,000</u>	<u>458,949</u>	<u>(483,051)</u>	48.72%
Expenditures				
Salaries	180,000	53,853	126,147	29.92%
Benefits	52,000	16,726	35,274	32.17%
Purchased services	890,000	59,853	830,147	6.73%
Supplies and materials	7,000	1,783	5,217	25.47%
Other	20,000	2,301	17,699	11.51%
Total expenditures	<u>1,149,000</u>	<u>134,516</u>	<u>1,014,484</u>	11.71%
Excess (deficiency) of revenues over (under) expenditures	(207,000)	324,433	531,433	
Fund balance, beginning	<u>537,205</u>	<u>537,205</u>	<u>-</u>	
Fund balance, ending	<u>\$ 330,205</u>	<u>\$ 861,638</u>	<u>\$ 531,433</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>28.74%</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. Enrichment (athletic, educational, and enhancement activity programs) serving elementary through middle school age students
3. 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 December 31

	FY10 July - December Actual	FY11 July - December Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 2,768	\$ 1,638	\$ (1,130)	-40.82%
Charges for services			-	N/A
A Adult Outsource Program	2,606	6,869	4,263	163.58%
B Drivers Education Program	160,909	173,404	12,495	7.77%
C Summer School Program	13,300	14,855	1,555	11.69%
Community School Programs				
D Day Care	826,269	786,232	(40,037)	-4.85%
E Enrichment	197,246	189,325	(7,921)	-4.02%
F Kinder Enrichment	71,516	66,967	(4,549)	-6.36%
G Preschool	47,992	-	(47,992)	-100.00%
H Comm'y Educ Central Office	-	50,398	50,398	N/A
Facility Use				
I Building Share	33,897	33,986	89	0.26%
J Comm'y School Share	84,260	76,363	(7,897)	-9.37%
K Charter school programs	175,896	99,981	(75,915)	-43.16%
L Other Programs	37,741	30,477	(7,264)	-19.25%
Total revenues	<u>1,654,400</u>	<u>1,530,495</u>	<u>(123,905)</u>	-7.49%
Expenditures				
Instruction				
A Adult Outsource Program	15,327	171	(15,156)	-98.88%
B Drivers Education Program	168,429	157,468	(10,961)	-6.51%
C Summer School Program	173,952	171,105	(2,847)	-1.64%
Community School Programs				
D Day Care	753,138	797,186	44,048	5.85%
E Enrichment	152,093	161,736	9,643	6.34%
F Kinder Enrichment	68,436	71,317	2,881	4.21%
G Preschool	140,612	3,045	(137,567)	-97.83%
H Comm'y Educ Central Office	25,369	44,008	18,639	73.47%
Facility Use				
I Building Share	53,758	55,469	1,711	3.18%
J Comm'y School Share	83,866	51,131	(32,735)	-39.03%
K Charter school programs	135,971	136,578	607	0.45%
L Other Programs	26,525	17,421	(9,104)	-34.32%
Total expenditures	<u>1,797,476</u>	<u>1,666,635</u>	<u>(130,841)</u>	-7.28%
Excess (deficiency) of revenues over (under) expenditures	(143,076)	(136,140)	6,936	-4.85%
Other Financing Sources				
Transfer to Special Activities (Fund 2)	-	(5,400)	(5,400)	N/A
Net change in fund balance	(143,076)	(141,540)	1,536	-1.07%
Fund balance, beginning	1,895,254	1,854,411	(40,843)	-2.16%
Fund balance, ending	<u>\$ 1,752,178</u>	<u>\$ 1,712,871</u>	<u>\$ (39,307)</u>	-2.24%

St. Vrain Valley School District RE-1J

Community Education Fund (27)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to December 31, 2009

	FY10 Adopted Budget	FY10 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 20,000	\$ 2,768	\$ (17,232)	13.84%
Charges for services	<u>3,600,000</u>	<u>1,651,632</u>	<u>(1,948,368)</u>	45.88%
Total revenues	<u>3,620,000</u>	<u>1,654,400</u>	<u>(1,965,600)</u>	45.70%
Expenditures				
Instruction	<u>3,620,000</u>	<u>1,797,476</u>	<u>1,822,524</u>	49.65%
Total expenditures	<u>3,620,000</u>	<u>1,797,476</u>	<u>1,822,524</u>	49.65%
Excess (deficiency) of revenues over (under) expenditures	-	(143,076)	(143,076)	
Fund balance, beginning	<u>1,895,254</u>	<u>1,895,254</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,895,254</u>	<u>\$ 1,752,178</u>	<u>\$ (143,076)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>52.36%</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, 2010 to December 31, 2010

	FY11 Adopted Budget	FY11 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 1,638	\$ (3,362)	32.76%
Charges for services	<u>3,400,000</u>	<u>1,528,857</u>	<u>(1,871,143)</u>	44.97%
Total revenues	<u>3,405,000</u>	<u>1,530,495</u>	<u>(1,874,505)</u>	44.95%
Expenditures				
Instruction	3,763,000	1,622,627	2,140,373	43.12%
Support services	<u>42,000</u>	<u>44,008</u>	<u>(2,008)</u>	104.78%
Total expenditures	<u>3,805,000</u>	<u>1,666,635</u>	<u>2,138,365</u>	43.80%
Excess (deficiency) of revenues over (under) expenditures	(400,000)	(136,140)	263,860	
Other Financing Uses				
Transfer to Special Activities (Fund 23)	<u>-</u>	<u>(5,400)</u>	<u>(5,400)</u>	N/A
Net change in fund balance	(400,000)	(141,540)	258,460	
Fund balance, beginning	<u>1,854,411</u>	<u>1,854,411</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,454,411</u>	<u>\$ 1,712,871</u>	<u>\$ 258,460</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>38.22%</u>			

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FAIR CONTRIBUTIONS FOR PUBLIC SCHOOL SITES FUND

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

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

St. Vrain Valley School District RE-1J

Fair Contributions Fund (29)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to December 31, 2009

	FY10 Adopted Budget	FY10 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 80,000	\$ 31,145	\$ (48,855)	38.93%
Cash in lieu	200,000	109,143	(90,857)	54.57%
Total revenues	<u>280,000</u>	<u>140,288</u>	<u>(139,712)</u>	50.10%
Expenditures				
Purchased services	-	7,520	(7,520)	N/A
Capital outlay	3,431,948	-	3,431,948	0.00%
Total expenditures	<u>3,431,948</u>	<u>7,520</u>	<u>3,424,428</u>	0.22%
Excess (deficiency) of revenues over (under) expenditures	(3,151,948)	132,768	3,284,716	
Fund balance, beginning	<u>3,146,530</u>	<u>3,146,530</u>	<u>-</u>	
Fund balance, ending	<u>\$ (5,418)</u>	<u>\$ 3,279,298</u>	<u>\$ 3,284,716</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>-0.16%</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, 2010 to December 31, 2010

	FY11 Adopted Budget	FY11 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 11,000	\$ 32,928	\$ 21,928	299.35%
Cash in lieu	269,000	155,097	(113,903)	57.66%
Total revenues	<u>280,000</u>	<u>188,025</u>	<u>(91,975)</u>	67.15%
Expenditures				
Purchased services	-	355,519	(355,519)	N/A
Capital outlay	3,695,530	-	3,695,530	0.00%
Total expenditures	<u>3,695,530</u>	<u>355,519</u>	<u>3,340,011</u>	9.62%
Excess (deficiency) of revenues over (under) expenditures	(3,415,530)	(167,494)	3,248,036	
Fund balance, beginning	<u>3,654,681</u>	<u>3,654,681</u>	<u>-</u>	
Fund balance, ending	<u>\$ 239,151</u>	<u>\$ 3,487,187</u>	<u>\$ 3,248,036</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>6.47%</u>			

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GOVERNMENTAL DESIGNATED - PURPOSE GRANTS FUND

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

GOVERNMENT GRANT PROGRAM DESCRIPTIONS

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

Consolidated Grants

Title I: Basic

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

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

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

Title II: Part D: Technology

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

Title III: English Language Acquisition, Language Enhancement

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

Title III: 15% Set Aside

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

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

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

Title V: Innovative Programs

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

State Grants

Alternatives for Youth (Competitive grant: may continue)

Provides services for expelled students and expulsion prevent prevention programs.

Federal Grants

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

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

IDEA - PL 99-457 – Preschool (Entitlement)

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

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

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

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

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

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

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

Literacy Center (Federal Program: no expiration noted)

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

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to December 31

	FY10 July - December Actual	FY11 July - December Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ 36,390	\$ 130	\$ (36,260)	-99.64%
State grants	760,787	232,957	(527,830)	-69.38%
Federal grants	242,615	-	(242,615)	-100.00%
ARRA-Federal Education Stimulus Funds	118,846	-	(118,846)	-100.00%
Total revenues	<u>1,158,638</u>	<u>233,087</u>	<u>(925,551)</u>	-79.88%
Expenditures				
Salaries	2,853,574	2,892,970	39,396	1.38%
Benefits	665,406	690,155	24,749	3.72%
Purchased services	868,136	368,321	(499,815)	-57.57%
Supplies and materials	1,865,676	480,599	(1,385,077)	-74.24%
Other	152,955	107,039	(45,916)	-30.02%
Capital outlay	151,046	171,766	20,720	13.72%
Total expenditures	<u>6,556,793</u>	<u>4,710,850</u>	<u>(1,845,943)</u>	-28.15%
Excess (deficiency) of revenues over (under) expenditures	(5,398,155)	(4,477,763)	920,392	17.05%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (5,398,155)</u>	<u>\$ (4,477,763)</u>	<u>\$ 920,392</u>	17.05%

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to December 31, 2009

	FY10 Adopted Budget	FY10 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 40,000	\$ 36,390	\$ (3,610)	90.98%
State grants	700,000	760,787	60,787	108.68%
Federal grants	7,562,000	242,615	(7,319,385)	3.21%
ARRA-Federal Education Stimulus Funds	4,280,000	118,846	(4,161,154)	2.78%
Total revenues	<u>12,582,000</u>	<u>1,158,638</u>	<u>(11,423,362)</u>	9.21%
Expenditures				
Salaries	5,556,000	2,853,574	2,702,426	51.36%
Benefits	1,278,000	665,406	612,594	52.07%
Purchased services	3,080,000	868,136	2,211,864	28.19%
Supplies and materials	2,020,000	1,865,676	154,324	92.36%
Other	498,000	152,955	345,045	30.71%
Capital outlay	150,000	151,046	(1,046)	100.70%
Total expenditures	<u>12,582,000</u>	<u>6,556,793</u>	<u>6,025,207</u>	52.11%
Excess (deficiency) of revenues over (under) expenditures	-	(5,398,155)	(5,398,155)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (5,398,155)</u>	<u>\$ (5,398,155)</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, 2010 to December 31, 2010

	FY11 Adopted Budget	FY11 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 70,000	\$ 130	\$ (69,870)	0.19%
State grants	523,000	232,957	(290,043)	44.54%
Federal grants	10,381,000	-	(10,381,000)	0.00%
ARRA-Federal Education Stimulus Funds	9,709,000	-	(9,709,000)	0.00%
Total revenues	<u>20,683,000</u>	<u>233,087</u>	<u>(20,449,913)</u>	1.13%
Expenditures				
Salaries	7,994,000	2,892,970	5,101,030	36.19%
Benefits	1,907,000	690,155	1,216,845	36.19%
Purchased services	2,187,000	368,321	1,818,679	16.84%
Supplies and materials	2,520,000	480,599	2,039,401	19.07%
Other	4,151,000	107,039	4,043,961	2.58%
Capital outlay	1,925,000	171,766	1,753,234	8.92%
Total expenditures	<u>20,684,000</u>	<u>4,710,850</u>	<u>15,973,150</u>	22.78%
Excess (deficiency) of revenues over (under) expenditures	(1,000)	(4,477,763)	(4,476,763)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ (1,000)</u>	<u>\$ (4,477,763)</u>	<u>\$ (4,476,763)</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-six schools. Twenty-five schools currently participate in the School Breakfast Program.

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 December 31

	FY10 July - December Actual	FY11 July - December Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 382	\$ 404	\$ 22	5.76%
3 Charges for service	1,914,348	1,850,480	(63,868)	-3.34%
4 Miscellaneous	70,165	27,890	(42,275)	-60.25%
5 State match	7,322	8,554	1,232	16.83%
6 Nat'l School Lunch/Breakfast Pgm	1,085,447	1,187,078	101,631	9.36%
7 Total revenues	<u>3,077,664</u>	<u>3,074,406</u>	<u>(3,258)</u>	-0.11%
8				
9 Expenses				
10 Salaries	1,403,323	1,366,014	(37,309)	-2.66%
11 Benefits	390,965	406,226	15,261	3.90%
12 Purchased services	58,507	26,756	(31,751)	-54.27%
13 Supplies and materials	1,574,984	1,744,083	169,099	10.74%
14 Repairs and maintenance	24,085	49,268	25,183	104.56%
15 Other	50,000	-	(50,000)	-100.00%
16 Total expenses	<u>3,501,864</u>	<u>3,592,347</u>	<u>90,483</u>	2.58%
17				
18 Net income (loss), cash basis	(424,200)	(517,941)	(93,741)	22.10%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(82,788)	(86,207)	(3,419)	-4.13%
22 Commodities entitlement	<u>222,530</u>	<u>386,061</u>	<u>163,531</u>	73.49%
23				
24 Change in net assets	(284,458)	(218,087)	66,371	23.33%
25				
26 Net assets, beginning	<u>1,551,730</u>	<u>2,009,990</u>	<u>458,260</u>	29.53%
27				
28 Net assets, ending	<u>\$ 1,267,272</u>	<u>\$ 1,791,903</u>	<u>\$ 524,631</u>	41.40%

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, 2009 to December 31, 2009

	FY10 Adopted Budget	FY10 July - December Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 10,000	\$ 382	\$ (9,618)	3.82%
3 Charges for service	3,992,000	1,914,348	(2,077,652)	47.95%
4 Miscellaneous	78,000	70,165	(7,835)	89.96%
5 State match	105,000	7,322	(97,678)	6.97%
6 Nat'l School Lunch/Breakfast Pgm	3,300,000	1,085,447	(2,214,553)	32.89%
7 Total revenues	<u>7,485,000</u>	<u>3,077,664</u>	<u>(4,407,336)</u>	41.12%
8				
9 Expenses				
10 Salaries	2,980,000	1,403,323	1,576,677	47.09%
11 Benefits	810,000	390,965	419,035	48.27%
12 Purchased services	200,000	58,507	141,493	29.25%
13 Supplies and materials	3,085,000	1,574,984	1,510,016	51.05%
14 Repairs and maintenance	50,000	24,085	25,915	48.17%
15 Other	100,000	50,000	50,000	50.00%
16 Total expenses	<u>7,225,000</u>	<u>3,501,864</u>	<u>3,723,136</u>	48.47%
17				
18 Net income (loss), cash basis	260,000	(424,200)	(684,200)	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(145,000)	(82,788)	62,212	57.10%
22 Commodities entitlement	400,000	222,530	(177,470)	55.63%
23 Commodities used	<u>(400,000)</u>	<u>-</u>	<u>400,000</u>	0.00%
24				
25 Change in net assets	115,000	(284,458)	(399,458)	
26				
27 Net assets, beginning	<u>1,551,730</u>	<u>1,551,730</u>	<u>-</u>	
28				
29 Net assets, ending	<u>\$ 1,666,730</u>	<u>\$ 1,267,272</u>	<u>\$ (399,458)</u>	
30				
31 Expected year-end net assets as percentage				
32 of annual expense budget	<u>23.07%</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, 2010 to December 31, 2010

	FY11 Adopted Budget	FY11 July - December Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 1,000	\$ 404	\$ (596)	40.40%
3 Charges for service	3,992,000	1,850,480	(2,141,520)	46.35%
4 Miscellaneous	78,000	27,890	(50,110)	35.76%
5 State match	100,000	8,554	(91,446)	8.55%
6 Nat'l School Lunch/Breakfast Pgm	3,400,000	1,187,078	(2,212,922)	34.91%
7 Total revenues	<u>7,571,000</u>	<u>3,074,406</u>	<u>(4,496,594)</u>	40.61%
8				
9 Expenses				
10 Salaries	2,980,000	1,366,014	1,613,986	45.84%
11 Benefits	843,000	406,226	436,774	48.19%
12 Purchased services	175,000	26,756	148,244	15.29%
13 Supplies and materials	3,115,000	1,744,083	1,370,917	55.99%
14 Repairs and maintenance	50,000	49,268	732	98.54%
15 Other	100,000	-	100,000	0.00%
16 Total expenses	<u>7,263,000</u>	<u>3,592,347</u>	<u>3,670,653</u>	49.46%
17				
18 Net income (loss), cash basis	308,000	(517,941)	(825,941)	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(166,000)	(86,207)	79,793	51.93%
22 Commodities entitlement	<u>-</u>	<u>386,061</u>	<u>386,061</u>	N/A
23				
24 Change in net assets	142,000	(218,087)	(360,087)	
25				
26 Net assets, beginning	<u>2,009,990</u>	<u>2,009,990</u>	<u>-</u>	
27				
28 Net assets, ending	<u>\$ 2,151,990</u>	<u>\$ 1,791,903</u>	<u>\$ (360,087)</u>	
29				
30 Expected year-end net assets as percentage				
31 of annual expense budget	<u>29.63%</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 December 31

	FY10 July - December Actual	FY11 July - December Actual	Dollar Variance	Percent Variance
Revenues				
Investment income/market loss	\$ 37,331	\$ (10,257)	\$ (47,588)	-127.48%
Equalization	844,000	1,152,500	308,500	36.55%
Miscellaneous	13,110	13,609	499	3.81%
Total revenues	<u>894,441</u>	<u>1,155,852</u>	<u>261,411</u>	29.23%
Expenditures				
Salaries	95,713	93,494	(2,219)	-2.32%
Benefits	20,696	20,254	(442)	-2.14%
Purchased services				
Professional services	47,188	11,255	(35,933)	-76.15%
Self insurance pools	552,809	588,655	35,846	6.48%
Claims paid	195,082	229,735	34,653	17.76%
Supplies	8,992	3,986	(5,006)	-55.67%
Other	1,433	2,690	1,257	87.72%
Capital outlay	1,073	387	(686)	-63.93%
Total expenses	<u>922,986</u>	<u>950,456</u>	<u>27,470</u>	2.98%
Excess (deficiency) of revenues over (under) expenditures	(28,545)	205,396	233,941	-819.55%
Fund balance, beginning	<u>5,828,420</u>	<u>6,448,562</u>	<u>620,142</u>	10.64%
Fund balance, ending	<u>\$ 5,799,875</u>	<u>\$ 6,653,958</u>	<u>\$ 854,083</u>	14.73%

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2009 to December 31, 2009

	FY10 Adopted Budget	FY10 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 100,000	\$ 37,331	\$ (62,669)	37.33%
Equalization	1,688,000	844,000	(844,000)	50.00%
Miscellaneous	700,000	13,110	(686,890)	1.87%
Total revenues	<u>2,488,000</u>	<u>894,441</u>	<u>(1,593,559)</u>	35.95%
Expenditures				
Salaries	223,000	95,713	127,287	42.92%
Benefits	49,000	20,696	28,304	42.24%
Purchased services	1,145,000	599,997	545,003	52.40%
Claims paid	980,000	195,082	784,918	19.91%
Supplies	86,000	8,992	77,008	10.46%
Other	5,000	1,433	3,567	28.66%
Capital outlay	-	1,073	(1,073)	N/A
Total expenses	<u>2,488,000</u>	<u>922,986</u>	<u>1,565,014</u>	37.10%
Excess (deficiency) of revenues over (under) expenditures	-	(28,545)	(28,545)	
Fund balance, beginning	<u>5,828,420</u>	<u>5,828,420</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,828,420</u>	<u>\$ 5,799,875</u>	<u>\$ (28,545)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>234.26%</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, 2010 to December 31, 2010

	FY11 Adopted Budget	FY11 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income/market loss	\$ 30,000	\$ (10,257)	\$ (40,257)	-34.19%
Equalization	2,305,000	1,152,500	(1,152,500)	50.00%
Miscellaneous	<u>5,000</u>	<u>13,609</u>	<u>8,609</u>	272.18%
Total revenues	<u>2,340,000</u>	<u>1,155,852</u>	<u>(1,184,148)</u>	49.40%
Expenditures				
Salaries	293,000	93,494	199,506	31.91%
Benefits	69,000	20,254	48,746	29.35%
Purchased services	901,000	599,910	301,090	66.58%
Claims paid	990,000	229,735	760,265	23.21%
Supplies	17,000	3,986	13,014	23.45%
Other	68,000	2,690	65,310	3.96%
Capital outlay	<u>2,000</u>	<u>387</u>	<u>1,613</u>	19.35%
Total expenses	<u>2,340,000</u>	<u>950,456</u>	<u>1,389,544</u>	40.62%
Excess (deficiency) of revenues over (under) expenditures	-	205,396	205,396	
Fund balance, beginning	<u>6,448,562</u>	<u>6,448,562</u>	<u>-</u>	
Fund balance, ending	<u>\$ 6,448,562</u>	<u>\$ 6,653,958</u>	<u>\$ 205,396</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>275.58%</u>			

STUDENT ACTIVITY (SPECIAL REVENUE) FUND

The Student Activity (Special Revenue) Fund records financial transactions related to school-sponsored pupil intrascholastic and interscholastic athletic and other related activities. These activities are generally supported by revenues from student fees, gate receipts, fund raisers, and gifts or contributions .

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, 2010 to December 31, 2010

	FY10 July - December Actual	FY11 July - December Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 3,522	\$ 3,217	\$ (305)	-8.66%
Athletic activities	887,109	1,071,790	184,681	20.82%
Pupil activities	1,245,856	1,554,978	309,122	24.81%
PTO/Gift activities	133,330	209,990	76,660	57.50%
Total revenues	<u>2,269,817</u>	<u>2,839,975</u>	<u>570,158</u>	25.12%
Expenditures				
Athletic activities	800,288	943,607	143,319	17.91%
Pupil activities	1,136,172	1,294,142	157,970	13.90%
PTO/Gift activities	112,218	142,350	30,132	26.85%
Total expenditures	<u>2,048,678</u>	<u>2,380,099</u>	<u>331,421</u>	16.18%
Excess (deficiency) of revenues over (under) expenditures	221,139	459,876	238,737	
Other Financing Sources (Uses)				
Transfer from General Fund	262,150	242,000	(20,150)	-7.69%
Transfer from Community Educ (Fund 27)	-	5,400	5,400	N/A
Transfer - Student Activities (Fund 74)	383,922	(18,426)	(402,348)	-104.80%
Total other financing sources	<u>646,072</u>	<u>228,974</u>	<u>(417,098)</u>	-64.56%
Net change in fund balance	867,211	688,850	(178,361)	
Fund balance, beginning	<u>1,785,293</u>	<u>2,399,753</u>	<u>614,460</u>	
Fund balance, ending	<u>\$ 2,652,504</u>	<u>\$ 3,088,603</u>	<u>\$ 436,099</u>	

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to December 31, 2009

	FY10 Adopted Budget	FY10 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 32,000	\$ 3,522	\$ (28,478)	11.01%
Athletic activities	1,099,000	887,109	(211,891)	80.72%
Pupil activities	1,836,000	1,245,856	(590,144)	67.86%
PTO/Gift activities	437,000	133,330	(303,670)	30.51%
Total revenues	<u>3,404,000</u>	<u>2,269,817</u>	<u>(1,134,183)</u>	66.68%
Expenditures				
Athletic activities	1,247,000	800,288	446,712	64.18%
Pupil activities	1,836,000	1,136,172	699,828	61.88%
PTO/Gift activities	437,000	112,218	324,782	25.68%
Total expenditures	<u>3,520,000</u>	<u>2,048,678</u>	<u>1,471,322</u>	58.20%
Excess (deficiency) of revenues over (under) expenditures	(116,000)	221,139	337,139	
Other Financing Sources				
Transfer from General Fund	60,000	262,150	202,150	436.92%
Transfer from Student Activities (Fund 74)	-	383,922	383,922	N/A
Total other financing sources	<u>60,000</u>	<u>646,072</u>	<u>586,072</u>	1076.79%
Net change in fund balance	(56,000)	867,211	923,211	
Fund balance, beginning	<u>1,785,293</u>	<u>1,785,293</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,729,293</u>	<u>\$ 2,652,504</u>	<u>\$ 923,211</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>49.13%</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, 2010 to December 31, 2010

	FY11 Adopted Budget	FY11 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 6,000	\$ 3,217	\$ (2,783)	53.62%
Athletic activities	1,657,000	1,071,790	(585,210)	64.68%
Pupil activities	2,609,000	1,554,978	(1,054,022)	59.60%
PTO/Gift activities	447,000	209,990	(237,010)	46.98%
Total revenues	4,719,000	2,839,975	(1,879,025)	60.18%
Expenditures				
Athletic activities	3,016,000	943,607	2,072,393	31.29%
Pupil activities	4,385,000	1,294,142	3,090,858	29.51%
PTO/Gift activities	599,135	142,350	456,785	23.76%
Total expenditures	8,000,135	2,380,099	5,620,036	29.75%
Excess (deficiency) of revenues over (under) expenditures	(3,281,135)	459,876	3,741,011	
Other Financing Sources (Uses)				
Transfer from General Fund	266,000	242,000	(24,000)	90.98%
Transfer from Community Educ (Fund 27)	-	5,400	5,400	N/A
Transfer to Student Activities (Fund 74)	-	(18,426)	(18,426)	N/A
Total other financing sources	266,000	228,974	(37,026)	86.08%
Net change in fund balance	(3,015,135)	688,850	3,703,985	
Fund balance, beginning	2,399,753	2,399,753	-	
Fund balance, ending	\$ (615,382)	\$ 3,088,603	\$ 3,703,985	
Expected year-end fund balance as percentage of annual expenditure budget		-7.69%		

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 December 31

	FY10 July - December Actual	FY11 July - December Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 74,889	\$ 86,330	\$ 11,441	15.28%
Middle Schools	127,650	5,218	(122,432)	-95.91%
High Schools	159,729	23,276	(136,453)	-85.43%
Other additions	<u>1,428</u>	<u>1,284</u>	<u>(144)</u>	-10.08%
Total additions	<u>363,696</u>	<u>116,108</u>	<u>(247,588)</u>	-68.08%
Deductions				
Elementary Schools	46,573	53,479	6,906	14.83%
Middle Schools	104,057	2,264	(101,793)	-97.82%
High Schools	159,671	8,707	(150,964)	-94.55%
Other deductions	<u>3,737</u>	<u>1,230</u>	<u>(2,507)</u>	-67.09%
Total deductions	<u>314,038</u>	<u>65,680</u>	<u>(248,358)</u>	-79.09%
Change in undistributed monies	49,658	50,428	770	1.55%
Transfers in (out)				
Transfer to Special Activities (Fund 23)	<u>(383,922)</u>	<u>18,426</u>	<u>402,348</u>	-104.80%
Change in undistributed monies after transfers	(334,264)	68,854	403,118	-120.60%
Undistributed monies, beginning	<u>1,065,360</u>	<u>69,393</u>	<u>(995,967)</u>	-93.49%
Undistributed monies, ending	<u>\$ 731,096</u>	<u>\$ 138,247</u>	<u>\$ (592,849)</u>	-81.09%

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2009 to December 31, 2009

	FY10 Adopted Budget	FY10 July - December Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 183,000	\$ 74,889	\$ (108,111)	40.92%
Middle Schools	445,000	127,650	(317,350)	28.69%
High Schools	590,000	159,729	(430,271)	27.07%
Other additions	26,000	1,428	(24,572)	5.49%
Total additions	<u>1,244,000</u>	<u>363,696</u>	<u>(880,304)</u>	29.24%
Deductions				
Elementary Schools	183,000	46,573	136,427	25.45%
Middle Schools	445,000	104,057	340,943	23.38%
High Schools	590,000	159,671	430,329	27.06%
Other deductions	26,000	3,737	22,263	14.37%
Total deductions	<u>1,244,000</u>	<u>314,038</u>	<u>929,962</u>	25.24%
Change in undistributed monies	-	49,658	49,658	
Transfers out				
Transfer to Special Activities (Fund 23)	<u>-</u>	<u>(383,922)</u>	<u>(383,922)</u>	N/A
Change in undistributed monies after transfers	-	(334,264)	(334,264)	
Undistributed monies, beginning	<u>1,065,360</u>	<u>1,065,360</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ 1,065,360</u>	<u>\$ 731,096</u>	<u>\$ (334,264)</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u>85.64%</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, 2010 to December 31, 2010

	FY11 Adopted Budget	FY11 July - December Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 104,000	\$ 86,330	\$ (17,670)	83.01%
Middle Schools	25,000	5,218	(19,782)	20.87%
High Schools	21,000	23,276	2,276	110.84%
Other additions	7,000	1,284	(5,716)	18.34%
Total additions	157,000	116,108	(40,892)	73.95%
Deductions				
Elementary Schools	168,707	53,479	115,228	31.70%
Middle Schools	37,146	2,264	34,882	6.09%
High Schools	27,850	8,707	19,143	31.26%
Other deductions	70,856	1,230	69,626	1.74%
Total deductions	304,559	65,680	238,879	21.57%
Change in undistributed monies	(147,559)	50,428	197,987	
Transfers in (out)				
Transfer to Special Activities (Fund 23)	-	18,426	18,426	N/A
Change in undistributed monies after transfers	(147,559)	68,854	216,413	
Undistributed monies, beginning	69,393	69,393	-	
Undistributed monies, ending	\$ (78,166)	\$ 138,247	\$ 216,413	
	<u>-25.67%</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, 2009 to December 31, 2009

	FY10 Adopted Budget	FY10 July - December Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 1,000	\$ 211	\$ (789)	21.10%
Contributions	60,000	25,131	(34,869)	41.89%
Total additions	<u>61,000</u>	<u>25,342</u>	<u>(35,658)</u>	41.54%
Deductions				
Scholarships	<u>90,000</u>	<u>69,050</u>	<u>20,950</u>	76.72%
Total deductions	<u>90,000</u>	<u>69,050</u>	<u>20,950</u>	76.72%
Change in net assets	(29,000)	(43,708)	(14,708)	
Net assets, beginning	<u>218,457</u>	<u>218,457</u>	<u>-</u>	
Net assets, ending	<u>\$ 189,457</u>	<u>\$ 174,749</u>	<u>\$ (14,708)</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>210.51%</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, 2010 to December 31, 2010

	FY11 Adopted Budget	FY11 July - December Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ -	\$ 147	\$ 147	N/A
Contributions	60,000	30,177	(29,823)	50.30%
Total additions	60,000	30,324	(29,676)	50.54%
Deductions				
Scholarships	69,000	66,955	2,045	97.04%
Total deductions	69,000	66,955	2,045	97.04%
Change in net assets	(9,000)	(36,631)	(27,631)	
Net assets, beginning	206,701	206,701	-	
Net assets, ending	\$ 197,701	\$ 170,070	\$ (27,631)	
Expected year-end net assets as percentage of annual deduction budget	286.52%			

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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, 2009 to December 31, 2009

	FY10 Adopted Budget	FY10 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,500	\$ 135	\$ (1,365)	9.00%
Charges for services	92,300	19,387	(72,913)	21.00%
Contributions	42,000	-	(42,000)	0.00%
Total revenues	<u>135,800</u>	<u>19,522</u>	<u>(116,278)</u>	14.38%
Expenditures				
Salaries	135,660	65,281	70,379	48.12%
Benefits	34,427	15,060	19,367	43.74%
Purchased services	31,250	1,613	29,637	5.16%
Supplies and materials	10,500	3,824	6,676	36.42%
Capital outlay	40,000	2,533	37,467	6.33%
Total expenditures	<u>251,837</u>	<u>88,311</u>	<u>163,526</u>	35.07%
Excess (deficiency) of revenues over (under) expenditures	(116,037)	(68,789)	47,248	
Other Financing Sources				
Transfer from General Fund	<u>79,000</u>	<u>39,500</u>	<u>(39,500)</u>	50.00%
Net change in fund balance	(37,037)	(29,289)	7,748	
Fund balance, beginning	<u>155,755</u>	<u>155,755</u>	<u>-</u>	
Fund balance, ending	<u>\$ 118,718</u>	<u>\$ 126,466</u>	<u>\$ 7,748</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>47.14%</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, 2010 to December 31, 2010

	FY11 Adopted Budget	FY11 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 200	\$ 92	\$ (108)	46.00%
Charges for services	71,000	34,383	(36,617)	48.43%
Contributions	42,000	-	(42,000)	0.00%
Total revenues	113,200	34,475	(78,725)	30.45%
Expenditures				
Salaries	139,000	43,129	95,871	31.03%
Benefits	33,000	10,982	22,018	33.28%
Purchased services	2,000	100	1,900	5.00%
Supplies and materials	20,000	3,521	16,479	17.61%
Capital outlay	4,000	-	4,000	0.00%
Total expenditures	198,000	57,732	140,268	29.16%
Excess (deficiency) of revenues over (under) expenditures	(84,800)	(23,257)	61,543	
Other Financing Sources				
Transfer from General Fund	79,000	39,500	(39,500)	50.00%
Net change in fund balance	(5,800)	16,243	22,043	
Fund balance, beginning	142,389	142,389	-	
Fund balance, ending	\$ 136,589	\$ 158,632	\$ 22,043	
Expected year-end fund balance as percentage of annual expenditure budget	68.98%			

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
December 31, 2010

Fund	Bayerische	Colotrust	Csafe	Liberty Savings/ Colorado Community Bank	MBIA / Cutwater	MBIA / WELLS FARGO	United Western Bank	Wells Fargo	Annualized Percent	Current Month Interest	Total
General		\$ 19,579,205							0.20	3,674	\$ 19,579,205
Carbon Valley			73,157						0.18	11	73,157
Flagstaff			778,035						0.18	117	778,035
Self-Insurance		3,423,159							0.20	557	3,423,159
Self-Insurance						3,075,172	NRA			1	3,075,172
Self-Insurance Total											6,498,331
Colorado Preschool		509,168							0.20	83	509,168
Capital Reserve		4,859,824							0.20	791	4,859,824
Stud Act Carbon Valley			21,574						0.18	3	21,574
Stud Act Flagstaff			154,501						0.18	23	154,501
Student Activity Spec Revenue		3,628,741							0.20	591	3,628,741
Total Special Revenue											3,804,815
Vance Brand Civic Auditorium		84,776							0.20	14	84,776
Community School		1,418,891							0.20	231	1,418,891
CVA Community School			1,124						0.18	0	1,124
Community School Total											1,420,015
Fair Contributions				3,330,956					0.20	1,098	3,330,956
Bond								9,170,728	NRA	156	9,170,728
Building 2008		13,620,153							0.20	2,216	13,620,153
Building 2008			6,568,961						0.18	1,101	6,568,961
Building 2010 A & B	72,760,414								1.29	36,822	72,760,414
Building 2008					15,167,866	8,645			NRA	4,562	15,176,511
Building 2008							3,000,000		2.90		3,000,000
Building 1997/2002				588,117					0.20	100	588,117
Building 2008				-				19,147,795	NRA	42,625	19,147,795
Building Total											130,861,951
Nutrition Service		370,400						-	0.20	60	370,400
Scholarship		135,206							0.20	22	135,206
Student Activity				1,689				-	0.20	0	1,689
Total	\$ 72,760,414	\$ 47,629,522	\$ 7,597,352	\$ 3,920,762	\$ 15,167,866	\$ 8,645	\$ 3,000,000	\$ 31,393,696			\$ 181,478,255

