



Student Achievement è Well-Being è Partnerships

# **December 2008 Monthly Financial Report**

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

**395 South Pratt Parkway • Longmont CO • 80501-6499**



## GENERAL FUND

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

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

	<u>2007</u>	<u>2008</u>	
<b>Assets</b>			
Cash and investments	\$ 5,487,547	\$ 2,914,812	
Accounts receivable	2,511	17,675	
Taxes receivable	207,655	291,102	A
Due from other funds	-	-	
Inventories	<u>335,565</u>	<u>240,926</u>	
Total assets	<u><u>\$ 6,033,278</u></u>	<u><u>\$ 3,464,515</u></u>	
<b>Liabilities</b>			
Accounts payable	\$ 19,190	\$ 9,034	
State loan payable	-	-	
Accrued salaries and benefits	5,274,335	3,233,093	B
Payroll withholdings	3,792,946	5,140,799	
Deferred revenues	<u>1,594,312</u>	<u>1,569,955</u>	A, C
Total liabilities	<u><u>10,680,783</u></u>	<u><u>9,952,881</u></u>	
<b>Fund balances</b>			
Reserved for inventories	335,565	240,926	
Reserved for statutory requirements	3,520,734	2,109,821	
Unreserved	<u>(8,503,804)</u>	<u>(8,839,113)</u>	
Total fund balance	<u><u>(4,647,505)</u></u>	<u><u>(6,488,366)</u></u>	
Total liabilities and fund balance	<u><u>\$ 6,033,278</u></u>	<u><u>\$ 3,464,515</u></u>	

Footnote:

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

St. Vrain Valley School District RE-1J

**General Fund (10)**

**Year-to-Date Actual to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to December 31

	FY08 July - December Actual	FY09 July - December Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 1,257,556	\$ 1,310,074	\$ 52,518	4.18%
4 Specific ownership taxes	2,580,560	2,495,050	(85,510)	-3.31%
5 Investment income	513,700	239,144	(274,556)	-53.45%
6 Charges for service	185,868	1,038,216	852,348	458.58%
7 Miscellaneous	417,008	911,493	494,485	118.58%
8 Total local revenues	<u>4,954,692</u>	<u>5,993,977</u>	<u>1,039,285</u>	20.98%
9 State				
10 Equalization, net	41,704,471	47,053,455	5,348,984	12.83%
11 Special Education	2,709,583	2,964,771	255,188	9.42%
12 Vocational Education	-	-	-	N/A
13 Transportation	951,001	1,122,930	171,929	18.08%
14 Gifted and Talented	123,819	129,544	5,725	4.62%
15 English Language Proficiency Act	-	-	-	N/A
16 Senior Tax Exemption	402	-	(402)	-100.00%
17 Total state revenues	<u>45,489,276</u>	<u>51,270,700</u>	<u>5,781,424</u>	12.71%
18 Federal				
19 Adult Education	-	-	-	N/A
20 BOCES	-	-	-	N/A
21 Total federal revenues	<u>-</u>	<u>-</u>	<u>-</u>	N/A
22 Total revenues	<u>50,443,968</u>	<u>57,264,677</u>	<u>6,820,709</u>	13.52%
23				
<b>24 Expenditures</b>				
25 Salaries	42,581,765	48,583,653	(6,001,888)	-14.09%
26 Benefits	9,975,405	11,195,109	(1,219,704)	-12.23%
27 Purchased services	2,617,370	3,036,436	(419,066)	-16.01%
28 Supplies and materials	3,536,737	5,260,488	(1,723,751)	-48.74%
29 Other	138,758	263,499	(124,741)	-89.90%
30 Allocation to charter schools	4,130,871	5,998,405	(1,867,534)	-45.21%
31 Capital outlay	198,735	70,205	128,530	64.67%
32 Total expenditures	<u>63,179,641</u>	<u>74,407,795</u>	<u>(11,228,154)</u>	-17.77%
33				
34 Excess (deficiency) of revenues				
35 over (under) expenditures	(12,735,673)	(17,143,118)	(4,407,445)	34.61%
36				
<b>37 Other Financing Sources (Uses)</b>				
38 Transfers to Student Activities (Fund 23)	(208,396)	(59,800)	148,596	71.30%
39 Transfers to Vance Brand (Fund 26)	(23,500)	(34,500)	(11,000)	-46.81%
40 Total transfers	<u>(231,896)</u>	<u>(94,300)</u>	<u>137,596</u>	59.34%
41				
42 Net change in fund balance	(12,967,569)	(17,237,418)	(4,269,849)	32.93%
43 Fund balance, beginning	<u>8,320,064</u>	<u>10,749,052</u>	<u>2,428,988</u>	29.19%
44 Fund balance, ending	<u>\$ (4,647,505)</u>	<u>\$ (6,488,366)</u>	<u>\$ (1,840,861)</u>	39.61%

St. Vrain Valley School District RE-1J

**General Fund (10)**

**Prior Year Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 2nd Amended Budget	FY08 July - December Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 54,134,800	\$ 1,257,556	\$ (52,877,244)	2.32%
4 Specific ownership taxes	5,685,242	2,580,560	(3,104,682)	45.39%
5 Investment income	608,000	513,700	(94,300)	84.49%
6 Charges for service	1,073,000	185,868	(887,132)	17.32%
7 Miscellaneous	568,000	417,008	(150,992)	73.42%
8 Total local revenues	<u>62,069,042</u>	<u>4,954,692</u>	<u>(57,114,350)</u>	7.98%
9 State				
10 Equalization, net	83,875,713	41,704,471	(42,171,242)	49.72%
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>45,489,276</u>	<u>(43,496,448)</u>	51.12%
18 Federal				
19 Adult Education	154,000	-	(154,000)	0.00%
20 BOCES	281,092	-	(281,092)	0.00%
21 Total federal revenues	<u>435,092</u>	<u>-</u>	<u>(435,092)</u>	0.00%
22 Total revenues	<u>151,489,858</u>	<u>50,443,968</u>	<u>(101,045,890)</u>	33.30%
23 Designated and reserved fund balance	<u>4,792,007</u>	<u>-</u>	<u>(4,792,007)</u>	0.00%
24	<u>156,281,865</u>	<u>50,443,968</u>	<u>(105,837,897)</u>	32.28%
25				
<b>26 Expenditures</b>				
27 Salaries	100,524,367	42,581,765	57,942,602	42.36%
28 Benefits	22,549,063	9,975,405	12,573,658	44.24%
29 Purchased services	8,590,280	2,617,370	5,972,910	30.47%
30 Supplies and materials	9,966,847	3,536,737	6,430,110	35.49%
31 Other	502,982	138,758	364,224	27.59%
32 Allocation to charter schools	8,025,873	4,130,871	3,895,002	51.47%
33 Capital outlay	691,224	198,735	492,489	28.75%
34 Prior year obligations	<u>4,792,007</u>	<u>-</u>	<u>4,792,007</u>	0.00%
35 Total expenditures	<u>155,642,643</u>	<u>63,179,641</u>	<u>92,463,002</u>	40.59%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	639,222	(12,735,673)	(13,374,895)	
38				
<b>39 Other Financing Uses</b>				
40 Transfers to Student Activity (Fund 23)	(229,434)	(208,396)	21,038	90.83%
41 Transfers to Vance Brand (Fund 26)	<u>(47,000)</u>	<u>(23,500)</u>	<u>23,500</u>	50.00%
42 Total transfers	<u>(276,434)</u>	<u>(231,896)</u>	<u>44,538</u>	83.89%
43				
44 Net change in fund balance	362,788	(12,967,569)	(13,330,357)	
45 Fund balance, 7/1/07	<u>3,528,057</u>	<u>8,320,064</u>	<u>4,792,007</u>	
46 Fund balance, ending	<u>\$ 3,890,845</u>	<u>\$ (4,647,505)</u>	<u>\$ (8,538,350)</u>	
47 Expected year-end fund balance as percentage				
48 of annual expenditure budget	<u>2.50%</u>			

St. Vrain Valley School District RE-1J

**General Fund (10)**

**Current Year Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY09 Adopted Budget	FY09 July - December Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 58,491,000	\$ 1,310,074	\$ (57,180,926)	2.24%
4 Specific ownership taxes	6,026,000	2,495,050	(3,530,950)	41.40%
5 Investment income	414,000	239,144	(174,856)	57.76%
6 Charges for service	922,000	1,038,216	116,216	112.60%
7 Miscellaneous	571,000	911,493	340,493	159.63%
8 Total local revenues	<u>66,424,000</u>	<u>5,993,977</u>	<u>(60,430,023)</u>	9.02%
9 State				
10 Equalization, net	90,294,000	47,053,455	(43,240,545)	52.11%
11 Special Education	3,011,000	2,964,771	(46,229)	98.46%
12 Vocational Education	880,000	-	(880,000)	0.00%
13 Transportation	950,000	1,122,930	172,930	118.20%
14 Gifted and Talented	211,000	129,544	(81,456)	61.40%
15 English Language Proficiency Act	102,000	-	(102,000)	0.00%
16 Senior Tax Exemption	-	-	-	N/A
17 Total state revenues	<u>95,448,000</u>	<u>51,270,700</u>	<u>(44,177,300)</u>	53.72%
18 Federal				
19 Adult Education	157,000	-	(157,000)	0.00%
20 BOCES	258,000	-	(258,000)	0.00%
21 Total federal revenues	<u>415,000</u>	<u>-</u>	<u>(415,000)</u>	0.00%
22 Total revenues	<u>162,287,000</u>	<u>57,264,677</u>	<u>(105,022,323)</u>	35.29%
23 Designated and reserved fund balance	<u>3,685,000</u>	<u>-</u>	<u>(3,685,000)</u>	0.00%
24	<u>165,972,000</u>	<u>57,264,677</u>	<u>(108,707,323)</u>	34.50%
25				
26 <b>Expenditures</b>				
27 Salaries	105,240,271	48,583,653	56,656,618	46.16%
28 Benefits	23,696,076	11,195,109	12,500,967	47.24%
29 Purchased services	9,053,300	3,036,436	6,016,864	33.54%
30 Supplies and materials	11,161,918	5,260,488	5,901,430	47.13%
31 Other	271,161	263,499	7,662	97.17%
32 Allocation to charter schools	11,746,182	5,998,405	5,747,777	51.07%
33 Capital outlay	328,691	70,205	258,486	21.36%
34 Prior year obligations	<u>3,685,000</u>	<u>-</u>	<u>3,685,000</u>	0.00%
35 Total expenditures	<u>165,182,599</u>	<u>74,407,795</u>	<u>90,774,804</u>	45.05%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	789,401	(17,143,118)	(17,932,519)	
38				
39 <b>Other Financing Sources (Uses)</b>				
40 Transfers to special activities (Fund 23)	(115,000)	(59,800)	55,200	52.00%
41 Transfers to Vance Brand (Fund 26)	<u>(67,000)</u>	<u>(34,500)</u>	<u>32,500</u>	51.49%
42 Total transfers	<u>(182,000)</u>	<u>(94,300)</u>	<u>87,700</u>	51.81%
43				
44 Net change in fund balance	607,401	(17,237,418)	(17,844,819)	
45 Fund balance, 7/1/08	<u>7,064,052</u>	<u>10,749,052</u>	<u>3,685,000</u>	
46 Fund balance, ending	<u>\$ 7,671,453</u>	<u>\$ (6,488,366)</u>	<u>\$ (14,159,819)</u>	
47 Expected year-end fund balance as percentage				
48 of annual expenditure budget	<u>4.64%</u>			

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## BOND REDEMPTION FUND

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

St. Vrain Valley School District RE-1J

**Bond Redemption Fund (31)**

**Prior Year Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 Amended Budget	FY08 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 25,658,000	\$ 629,811	\$ (25,028,189)	2.45%
Senior tax exemption	-	203	203	N/A
Investment income	705,000	390,524	(314,476)	55.39%
Total revenues	<u>26,363,000</u>	<u>1,020,538</u>	<u>(25,342,462)</u>	3.87%
<b>Expenditures</b>				
Debt principal	18,835,000	18,835,000	-	100.00%
Debt interest - Dec 15 & June 15	15,215,239	7,818,241	7,396,998	51.38%
Fiscal charges	8,000	1,500	6,500	18.75%
Total expenditures	<u>34,058,239</u>	<u>26,654,741</u>	<u>7,403,498</u>	78.26%
Excess (deficiency) of revenues over (under) expenditures	(7,695,239)	(25,634,203)	(17,938,964)	
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>\$ 6,872,740</u>	<u>\$ (17,938,964)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>72.85%</u>			

St. Vrain Valley School District RE-1J

**Bond Redemption Fund (31)**

**Current Year Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY09 Adopted Budget	FY09 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 28,200,938	\$ 665,601	\$ (27,535,337)	2.36%
Investment income	450,000	84,973	(365,027)	18.88%
Total revenues	<u>28,650,938</u>	<u>750,574</u>	<u>(27,900,364)</u>	2.62%
<b>Expenditures</b>				
Debt principal	11,045,000	11,045,000	-	100.00%
Debt interest - Dec 15 & June 15	14,550,070	7,396,998	7,153,072	50.84%
Fiscal charges	5,000	1,000	4,000	20.00%
Total expenditures	<u>25,600,070</u>	<u>18,442,998</u>	<u>7,157,072</u>	72.04%
Excess (deficiency) of revenues over (under) expenditures	3,050,868	(17,692,424)	(20,743,292)	
Fund balance, 7/1/08	<u>27,000,135</u>	<u>27,000,135</u>	<u>-</u>	
Fund balance, ending	<u>\$ 30,051,003</u>	<u>\$ 9,307,711</u>	<u>\$ (20,743,292)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>117.39%</u>			

## BUILDING FUND

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

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

	<u>2007</u>	<u>2008</u>
<b>Assets</b>		
Restricted cash and investments	\$ 54,234,508	\$ 15,396,026
Interest receivable	-	-
Due from other funds	-	-
Total assets	<u>\$ 54,234,508</u>	<u>\$ 15,396,026</u>
<b>Liabilities</b>		
Accounts payable	\$ -	\$ -
Due to other funds	-	-
Accrued salaries and benefits	-	-
Retainage payable	379,067	1,523,891
Arbitrage liability	168,123	-
Deferred revenues	<u>213,486</u>	<u>178,458</u>
Total liabilities	<u>760,676</u>	<u>1,702,349</u>
<b>Fund balances</b>		
Reserved for capital projects	70,707,810	20,603,157
Unreserved	<u>(17,233,978)</u>	<u>(6,909,480)</u>
Total fund balance	<u>53,473,832</u>	<u>13,693,677</u>
Total liabilities and fund balance	<u>\$ 54,234,508</u>	<u>\$ 15,396,026</u>

St. Vrain Valley School District RE-1J

**Building Fund (41) - Project 2002**

**Prior Year Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 Amended Budget	FY08 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 1,991,000	\$ 1,473,400	\$ (517,600)	74.00%
Total revenues	<u>1,991,000</u>	<u>1,473,400</u>	<u>(517,600)</u>	74.00%
<b>Expenditures</b>				
Salaries	481,000	246,283	234,717	51.20%
Benefits	111,000	48,587	62,413	43.77%
Purchased services	2,000,000	1,463,312	536,688	73.17%
Supplies	4,000,000	52,952	3,947,048	1.32%
Construction projects	44,583,000	16,308,482	28,274,518	36.58%
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>18,229,549</u>	<u>33,155,451</u>	35.48%
Excess (deficiency) of revenues over (under) expenditures	(49,394,000)	(16,756,149)	32,637,851	
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>\$ 53,473,832</u>	<u>\$ 32,637,851</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>40.55%</u>			

St. Vrain Valley School District RE-1J

**Building Fund (41) - Project 2002**

**Current Year Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY09 Adopted Budget	FY09 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 479,000	\$ 421,656	\$ (57,344)	88.03%
Miscellaneous	-	265	265	N/A
Total revenues	<u>479,000</u>	<u>421,921</u>	<u>(57,079)</u>	88.08%
<b>Expenditures</b>				
Salaries	260,000	152,991	107,009	58.84%
Benefits	60,000	32,708	27,292	54.51%
Purchased services	2,419,000	255,932	2,163,068	10.58%
Supplies	306,000	947,240	(641,240)	309.56%
Construction projects	28,661,622	5,495,548	23,166,074	19.17%
Other	94,000	446,982	(352,982)	475.51%
Interest expense	<u>31,000</u>	<u>-</u>	<u>31,000</u>	0.00%
Total expenditures	<u>31,831,622</u>	<u>7,331,401</u>	<u>24,500,221</u>	23.03%
Excess (deficiency) of revenues over (under) expenditures	(31,352,622)	(6,909,480)	24,443,142	
Fund balance, 7/1/08	<u>20,603,157</u>	<u>20,603,157</u>	<u>-</u>	
Fund balance, ending	<u>\$ (10,749,465)</u>	<u>\$ 13,693,677</u>	<u>\$ 24,443,142</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>-33.77%</u>			

## CAPITAL RESERVE FUND

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



St. Vrain Valley School District RE-1J

**Capital Reserve Fund (21)**

**Year-to-Date Actual to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to December 31

	FY08 July - December Actual	FY09 July - December Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Equalization	\$ 2,123,564	\$ 2,266,574	\$ 143,010	6.73%
Investment income	54,152	20,187	(33,965)	-62.72%
Miscellaneous	6,263	5,345	(918)	-14.66%
Total revenues	<u>2,183,979</u>	<u>2,292,106</u>	<u>108,127</u>	4.95%
<b>Expenditures</b>				
Capital outlay	<u>3,433,672</u>	<u>2,449,400</u>	<u>984,272</u>	28.67%
Total expenditures	<u>3,433,672</u>	<u>2,449,400</u>	<u>984,272</u>	28.67%
Excess (deficiency) of revenues over (under) expenditures	(1,249,693)	(157,294)	1,092,399	-87.41%
Fund balance, beginning	<u>2,593,155</u>	<u>2,050,069</u>	<u>(543,086)</u>	-20.94%
Fund balance, ending	<u>\$ 1,343,462</u>	<u>\$ 1,892,775</u>	<u>\$ 549,313</u>	40.89%

St. Vrain Valley School District RE-1J

**Capital Reserve Fund (21)**

**Prior Year Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 Amended Budget	FY08 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 4,032,886	\$ 2,123,564	\$ (1,909,322)	52.66%
Investment income	30,000	54,152	24,152	180.51%
Miscellaneous	-	6,263	6,263	N/A
Total revenues	<u>4,062,886</u>	<u>2,183,979</u>	<u>(1,878,907)</u>	53.75%
<b>Expenditures</b>				
Capital outlay	<u>6,282,573</u>	<u>3,433,672</u>	<u>2,848,901</u>	54.65%
Total expenditures	<u>6,282,573</u>	<u>3,433,672</u>	<u>2,848,901</u>	54.65%
Excess (deficiency) of revenues over (under) expenditures	(2,219,687)	(1,249,693)	969,994	
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>\$ 1,343,462</u>	<u>\$ 969,994</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>5.94%</u>			

St. Vrain Valley School District RE-1J

**Capital Reserve Fund (21)**

**Current Year Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY09 Adopted Budget	FY09 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 4,212,000	\$ 2,266,574	\$ (1,945,426)	53.81%
Investment income	30,000	20,187	(9,813)	67.29%
Miscellaneous	-	5,345	5,345	N/A
Total revenues	<u>4,242,000</u>	<u>2,292,106</u>	<u>(1,949,894)</u>	54.03%
<b>Expenditures</b>				
Capital outlay	<u>4,634,946</u>	<u>2,449,400</u>	<u>2,185,546</u>	52.85%
Total expenditures	<u>4,634,946</u>	<u>2,449,400</u>	<u>2,185,546</u>	52.85%
Excess (deficiency) of revenues over (under) expenditures	(392,946)	(157,294)	235,652	
Fund balance, 7/1/08	<u>2,050,069</u>	<u>2,050,069</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,657,123</u>	<u>\$ 1,892,775</u>	<u>\$ 235,652</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>35.75%</u>			

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## COLORADO PRESCHOOL PROGRAM FUND

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

St. Vrain Valley School District RE-1J

**Colorado Preschool and Kindergarten Program Fund (19)**

**Prior Year Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 Amended Budget	FY08 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 703,319	\$ 347,093	\$ (356,226)	49.35%
Investment income	2,000	4,489	2,489	224.45%
Total revenues	<u>705,319</u>	<u>351,582</u>	<u>(353,737)</u>	49.85%
<b>Expenditures</b>				
Salaries	129,000	51,179	77,821	39.67%
Benefits	31,000	12,917	18,083	41.67%
Purchased services	666,084	110,048	556,036	16.52%
Supplies and materials	37,000	1,272	35,728	3.44%
Other	11,000	19,885	(8,885)	180.77%
Total expenditures	<u>874,084</u>	<u>195,301</u>	<u>678,783</u>	22.34%
Excess (deficiency) of revenues over (under) expenditures	(168,765)	156,281	325,046	
Fund balance, 7/1/07	<u>186,765</u>	<u>186,765</u>	<u>-</u>	
Fund balance, ending	<u>\$ 18,000</u>	<u>\$ 343,046</u>	<u>\$ 325,046</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>2.06%</u>			

St. Vrain Valley School District RE-1J

**Colorado Preschool Program Fund (19)**

**Current Year Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY09 Adopted Budget	FY09 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 726,000	\$ 441,967	\$ (284,033)	60.88%
Investment income	5,000	3,471	(1,529)	69.42%
Total revenues	<u>731,000</u>	<u>445,438</u>	<u>(285,562)</u>	60.94%
<b>Expenditures</b>				
Salaries	130,000	77,801	52,199	59.85%
Benefits	30,000	19,319	10,681	64.40%
Purchased services	557,000	66,180	490,820	11.88%
Supplies and materials	6,000	3,899	2,101	64.98%
Other	8,000	2,526	5,474	31.58%
Total expenditures	<u>731,000</u>	<u>169,725</u>	<u>561,275</u>	23.22%
Excess (deficiency) of revenues over (under) expenditures	-	275,713	275,713	
Fund balance, 7/1/08	<u>263,591</u>	<u>263,591</u>	<u>-</u>	
Fund balance, ending	<u>\$ 263,591</u>	<u>\$ 539,304</u>	<u>\$ 275,713</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>36.06%</u>			

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## COMMUNITY EDUCATION FUND

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

## COMMUNITY EDUCATION PROGRAM DESCRIPTIONS

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

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

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

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

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

St. Vrain Valley School District RE-1J

**Community Education Fund (27)**

**Year-to-Date Actual to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to December 31

	FY08 July - December Actual	FY09 July - December Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 44,637	\$ 802	\$ (43,835)	-98.20%
Charges for services			-	N/A
A Adult Outsource Program	2,680	8,082	5,402	201.57%
B Drivers Education Program	197,507	154,789	(42,718)	-21.63%
C Summer School Program	12,309	13,486	1,177	9.56%
Community School Programs				
D Day Care	566,939	734,073	167,134	29.48%
E Enrichment	163,298	178,023	14,725	9.02%
F Kinder Enrichment	80,615	80,264	(351)	-0.44%
G Preschool	427,972	114,580	(313,392)	-73.23%
Facility Use				
H Building Share	27,672	34,092	6,420	23.20%
I Comm'y School Share	59,569	107,948	48,379	81.22%
J Charter school programs	90,354	118,268	27,914	30.89%
K Other Programs	50,900	39,973	(10,927)	-21.47%
Total revenues	<u>1,724,452</u>	<u>1,584,380</u>	<u>(140,072)</u>	-8.12%
<b>Expenditures</b>				
Instruction			-	N/A
A Adult Outsource Program	4,330	4,281	49	1.13%
B Drivers Education Program	115,915	140,724	(24,809)	-21.40%
C Summer School Program	170,045	151,703	18,342	10.79%
Community School Programs	-			
D Day Care	423,038	661,999	(238,961)	-56.49%
E Enrichment	95,101	137,825	(42,724)	-44.92%
F Kinder Enrichment	48,413	80,931	(32,518)	-67.17%
G Preschool	348,279	260,729	87,550	25.14%
Facility Use				
H Building Share	33,258	23,640	9,618	28.92%
I Comm'y School Share	77,946	62,036	15,910	20.41%
J Charter school programs	68,420	116,654	(48,234)	-70.50%
K Other Programs	35,132	29,173	5,959	16.96%
Total expenditures	<u>1,419,877</u>	<u>1,669,695</u>	<u>(249,818)</u>	-17.59%
Excess (deficiency) of revenues over (under) expenditures	304,575	(85,315)	(389,890)	-128.01%
Fund balance, beginning	<u>1,747,054</u>	<u>1,944,979</u>	<u>197,925</u>	11.33%
Fund balance, ending	<u>\$ 2,051,629</u>	<u>\$ 1,859,664</u>	<u>\$ (191,965)</u>	-9.36%

St. Vrain Valley School District RE-1J

**Community Education Fund (27)**

**Prior Year Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 Amended Budget	FY08 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 77,000	\$ 44,637	\$ (32,363)	57.97%
Charges for services	<u>3,500,000</u>	<u>1,679,815</u>	<u>(1,820,185)</u>	47.99%
Total revenues	<u>3,577,000</u>	<u>1,724,452</u>	<u>(1,852,548)</u>	48.21%
<b>Expenditures</b>				
Instruction	<u>3,577,000</u>	<u>1,419,877</u>	<u>2,157,123</u>	39.69%
Total expenditures	<u>3,577,000</u>	<u>1,419,877</u>	<u>2,157,123</u>	39.69%
Excess (deficiency) of revenues over (under) expenditures	-	304,575	304,575	
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>\$ 2,051,629</u>	<u>\$ 304,575</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>48.84%</u>			

St. Vrain Valley School District RE-1J

**Community Education Fund (27)**

**Current Year Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY09 Adopted Budget	FY09 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 60,000	\$ 802	\$ (59,198)	1.34%
Charges for services	<u>3,564,000</u>	<u>1,583,578</u>	<u>(1,980,422)</u>	44.43%
Total revenues	<u>3,624,000</u>	<u>1,584,380</u>	<u>(2,039,620)</u>	43.72%
<b>Expenditures</b>				
Instruction	<u>3,624,000</u>	<u>1,669,695</u>	<u>1,954,305</u>	46.07%
Total expenditures	<u>3,624,000</u>	<u>1,669,695</u>	<u>1,954,305</u>	46.07%
Excess (deficiency) of revenues over (under) expenditures	-	(85,315)	(85,315)	
Fund balance, 7/1/08	<u>1,944,979</u>	<u>1,944,979</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,944,979</u>	<u>\$ 1,859,664</u>	<u>\$ (85,315)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>53.67%</u>			

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# FAIR CONTRIBUTIONS FOR PUBLIC SCHOOL SITES FUND

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

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

St. Vrain Valley School District RE-1J

**Fair Contributions Fund (29)**

**Prior Year Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 Amended Budget	FY08 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 143,000	\$ 96,888	\$ (46,112)	67.75%
Cash in lieu	568,000	335,831	(232,169)	59.13%
Total revenues	<u>711,000</u>	<u>432,719</u>	<u>(278,281)</u>	60.86%
<b>Expenditures</b>				
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)	406,752	3,232,210	
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>\$ 2,971,668</u>	<u>\$ 3,232,210</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>-7.37%</u>			



St. Vrain Valley School District RE-1J

**Fair Contributions Fund (29)**

**Current Year Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY09 Adopted Budget	FY09 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 201,000	\$ 54,450	\$ (146,550)	27.09%
Proceeds from land sale	-	-	-	N/A
Cash in lieu	568,000	96,833	(471,167)	17.05%
Total revenues	<u>769,000</u>	<u>151,283</u>	<u>(617,717)</u>	19.67%
<b>Expenditures</b>				
Purchased services	58,000	-	58,000	0.00%
Capital outlay	638,000	-	638,000	0.00%
Total expenditures	<u>696,000</u>	<u>-</u>	<u>696,000</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	73,000	151,283	78,283	
Fund balance, 7/1/08	<u>2,855,948</u>	<u>2,855,948</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,928,948</u>	<u>\$ 3,007,231</u>	<u>\$ 78,283</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>420.83%</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 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

	FY08 July - December Actual	FY09 July - December Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Local grants	\$ 40,885	\$ 35,576	\$ (5,309)	-12.99%
State grants	3,797	560,796	556,999	14669.45%
Federal grants	1,898,086	-	(1,898,086)	-100.00%
Total revenues	<u>1,942,768</u>	<u>596,372</u>	<u>(1,346,396)</u>	-69.30%
<b>Expenditures</b>				
Salaries	2,062,933	2,515,057	(452,124)	-21.92%
Benefits	455,943	538,962	(83,019)	-18.21%
Purchased services	120,208	207,613	(87,405)	-72.71%
Supplies and materials	325,779	318,059	7,720	2.37%
Other	75,377	82,062	(6,685)	-8.87%
Capital outlay	76,784	88,318	(11,534)	-15.02%
Total expenditures	<u>3,117,024</u>	<u>3,750,071</u>	<u>(633,047)</u>	-20.31%
Excess (deficiency) of revenues over (under) expenditures	(1,174,256)	(3,153,699)	(1,979,443)	168.57%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (1,174,256)</u>	<u>\$ (3,153,699)</u>	<u>\$ (1,979,443)</u>	168.57%

St. Vrain Valley School District RE-1J

**Governmental Designated-Purpose Grants Fund (22)**

**Prior Year Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 Amended Budget	FY08 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ 40,000	\$ 40,885	\$ 885	102.21%
State grants	50,000	3,797	(46,203)	7.59%
Federal grants	8,000,000	1,898,086	(6,101,914)	23.73%
Total revenues	<u>8,090,000</u>	<u>1,942,768</u>	<u>(6,147,232)</u>	24.01%
<b>Expenditures</b>				
Salaries	5,613,000	2,062,933	3,550,067	36.75%
Benefits	1,127,000	455,943	671,057	40.46%
Purchased services	705,000	120,208	584,792	17.05%
Supplies and materials	297,000	325,779	(28,779)	109.69%
Other	43,000	75,377	(32,377)	175.30%
Capital outlay	305,000	76,784	228,216	25.18%
Total expenditures	<u>8,090,000</u>	<u>3,117,024</u>	<u>4,972,976</u>	38.53%
Excess (deficiency) of revenues over (under) expenditures	-	(1,174,256)	(1,174,256)	
Fund balance, 7/1/07	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (1,174,256)</u>	<u>\$ (1,174,256)</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			



St. Vrain Valley School District RE-1J

**Governmental Designated-Purpose Grants Fund (22)**

**Current Year Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY09 Adopted Budget	FY09 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ 38,000	\$ 35,576	\$ (2,424)	93.62%
State grants	84,000	560,796	476,796	667.61%
Federal grants	7,908,000	-	(7,908,000)	0.00%
Total revenues	<u>8,030,000</u>	<u>596,372</u>	<u>(7,433,628)</u>	7.43%
<b>Expenditures</b>				
Salaries	5,747,000	2,515,057	3,231,943	43.76%
Benefits	1,150,000	538,962	611,038	46.87%
Purchased services	438,000	207,613	230,387	47.40%
Supplies and materials	421,000	318,059	102,941	75.55%
Other	58,000	82,062	(24,062)	141.49%
Capital outlay	216,000	88,318	127,682	40.89%
Total expenditures	<u>8,030,000</u>	<u>3,750,071</u>	<u>4,279,929</u>	46.70%
Excess (deficiency) of revenues over (under) expenditures	-	(3,153,699)	(3,153,699)	
Fund balance, 7/1/08	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (3,153,699)</u>	<u>\$ (3,153,699)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

## NUTRITION SERVICES FUND

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

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

St. Vrain Valley School District RE-1J

**Nutrition Services Fund (51)**

**Year-to-Date Actual to Actual (Unaudited)**

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

For the period July 1 to December 31

	FY08 July - December Actual	FY09 July - December Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 15,696	\$ 4,590	\$ (11,106)	-70.76%
3 Charges for service	1,797,454	1,934,766	137,312	7.64%
4 Miscellaneous	11,206	39,379	28,173	251.41%
5 State match	83,719	84,619	900	1.08%
6 Nat'l School Lunch/Breakfast Pgm	828,250	983,357	155,107	18.73%
7 Total revenues	<u>2,736,325</u>	<u>3,046,711</u>	<u>310,386</u>	11.34%
8				
<b>9 Expenses</b>				
10 Salaries	1,114,671	1,358,485	(243,814)	-21.87%
11 Benefits	280,142	329,333	(49,191)	-17.56%
12 Purchased services	249,063	193,640	55,423	22.25%
13 Supplies and materials	1,288,382	1,377,740	(89,358)	-6.94%
14 Repairs and maintenance	70,460	36,594	33,866	48.06%
15 Other	50,000	50,000	-	0.00%
16 Total expenses	<u>3,052,718</u>	<u>3,345,792</u>	<u>(293,074)</u>	-9.60%
17				
18 Net income (loss), cash basis	(316,393)	(299,081)	17,312	-5.47%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(74,148)	(72,139)	2,009	2.71%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	154,732	234,224	79,492	51.37%
25 Commodities used	<u>(126,088)</u>	<u>(216,085)</u>	<u>(89,997)</u>	-71.38%
26				
27 Change in net assets	(361,897)	(353,081)	8,816	-2.44%
28				
29 Net assets, beginning	<u>1,986,574</u>	<u>1,622,105</u>	<u>(364,469)</u>	-18.35%
30				
31 Net assets, ending	<u>\$ 1,624,677</u>	<u>\$ 1,269,024</u>	<u>\$ (355,653)</u>	-21.89%

St. Vrain Valley School District RE-1J

**Nutrition Services Fund (51)**

**Prior Year Budget to Actual (Unaudited)**

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

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

	FY08 Amended Budget	FY08 July - December Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 16,000	\$ 15,696	\$ (304)	98.10%
3 Charges for service	3,500,000	1,797,454	(1,702,546)	51.36%
4 Miscellaneous	33,000	11,206	(21,794)	33.96%
5 State match	80,000	83,719	3,719	104.65%
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>2,736,325</u>	<u>(3,292,675)</u>	45.39%
<b>9 Expenses</b>				
10 Salaries	2,275,000	1,114,671	1,160,329	49.00%
11 Benefits	560,000	280,142	279,858	50.03%
12 Purchased services	400,000	249,063	150,937	62.27%
13 Supplies and materials	2,460,000	1,288,382	1,171,618	52.37%
14 Repairs and maintenance	60,000	70,460	(10,460)	117.43%
15 Other	120,000	50,000	70,000	41.67%
16 Total expenses	<u>5,875,000</u>	<u>3,052,718</u>	<u>2,822,282</u>	51.96%
18 Net income (loss), cash basis	154,000	(316,393)	(470,393)	
20 Noncash revenues (expenses)				
21 Depreciation	(151,000)	(74,148)	76,852	49.10%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	340,000	154,732	(185,268)	45.51%
25 Commodities used	<u>(340,000)</u>	<u>(126,088)</u>	<u>213,912</u>	37.08%
27 Change in net assets	3,000	(361,897)	(364,897)	
29 Net assets, 7/1/07	<u>1,986,574</u>	<u>1,986,574</u>	<u>-</u>	
31 Net assets, ending	<u>\$ 1,989,574</u>	<u>\$ 1,624,677</u>	<u>\$ (364,897)</u>	
33 Expected year-end net assets as percentage 34 of annual expense budget	<u>33.87%</u>			

St. Vrain Valley School District RE-1J

**Nutrition Services Fund (51)**

**Current Year Budget to Actual (Unaudited)**

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

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

	FY09 Adopted Budget	FY09 July - December Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 20,000	\$ 4,590	\$ (15,410)	22.95%
3 Charges for service	3,892,000	1,934,766	(1,957,234)	49.71%
4 Miscellaneous	30,000	39,379	9,379	131.26%
5 State match	82,000	84,619	2,619	103.19%
6 Nat'l School Lunch/Breakfast Pgm	2,500,000	983,357	(1,516,643)	39.33%
7 Total revenues	<u>6,524,000</u>	<u>3,046,711</u>	<u>(3,477,289)</u>	46.70%
<b>8</b>				
<b>9 Expenses</b>				
10 Salaries	2,435,000	1,358,485	1,076,515	55.79%
11 Benefits	581,900	329,333	252,567	56.60%
12 Purchased services	400,000	193,640	206,360	48.41%
13 Supplies and materials	2,690,000	1,377,740	1,312,260	51.22%
14 Repairs and maintenance	60,000	36,594	23,406	60.99%
15 Other	100,000	50,000	50,000	50.00%
16 Total expenses	<u>6,266,900</u>	<u>3,345,792</u>	<u>2,921,108</u>	53.39%
<b>17</b>				
18 Net income (loss), cash basis	257,100	(299,081)	(556,181)	
<b>19</b>				
20 Noncash revenues (expenses)				
21 Depreciation	(135,000)	(72,139)	62,861	53.44%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	390,000	234,224	(155,776)	60.06%
25 Commodities used	<u>(390,000)</u>	<u>(216,085)</u>	<u>173,915</u>	55.41%
<b>26</b>				
27 Change in net assets	122,100	(353,081)	(475,181)	
<b>28</b>				
29 Net assets, 7/1/08	<u>1,622,105</u>	<u>1,622,105</u>	<u>-</u>	
<b>30</b>				
31 Net assets, ending	<u>\$ 1,744,205</u>	<u>\$ 1,269,024</u>	<u>\$ (475,181)</u>	
<b>32</b>				
33 Expected year-end net assets as percentage				
34 of annual expense budget	<u>27.83%</u>			

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## MINIMUM MEDICAL INSURANCE LIABILITY FUND

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

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

	<u>2007</u>	<u>2008</u>
<b>Assets</b>		
Cash and investments	\$ 1,076,027	\$ 9,919
Accounts receivable	-	-
Prepaid expenses	<u>1,305,694</u>	<u>-</u> A
Total assets	<u>2,381,721</u>	<u>9,919</u>
<b>Liabilities</b>		
Due to other funds	-	-
Claims payable	<u>-</u>	<u>77,182</u>
Total liabilities	<u>-</u>	<u>77,182</u>
<b>Net Assets</b>		
Reserved for contingencies	2,040,011	- B
Unreserved	<u>341,710</u>	<u>(67,263)</u>
Total net assets	<u><u>\$ 2,381,721</u></u>	<u><u>\$ (67,263)</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 December 31

	FY08 July - December Actual	FY09 July - December Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 9,936	\$ 383	\$ (9,553)	-96.15%
Charges for service	2,911,065	-	(2,911,065)	-100.00%
Total revenues	2,921,001	383	(2,920,618)	-99.99%
<b>Expenses</b>				
Salaries	41,881	7,360	34,521	82.43%
Benefits	8,026	1,452	6,574	81.91%
Claims paid	2,911,065	-	2,911,065	100.00%
Total expenses	2,960,972	8,812	2,952,160	99.70%
Change in net assets	(39,971)	(8,429)	31,542	-78.91%
Net assets, beginning	2,421,692	(58,834)	(2,480,526)	-102.43%
Net assets, ending	\$ 2,381,721	\$ (67,263)	\$ (2,448,984)	-102.82%

St. Vrain Valley School District RE-1J

**Minimum Medical Insurance Liability Fund (65)**

**Prior Year Budget to Actual (Unaudited)**

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

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

	FY08 Amended Budget	FY08 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 25,000	\$ 9,936	\$ (15,064)	39.74%
Charges for service	-	2,911,065	2,911,065	N/A
Total revenues	25,000	2,921,001	2,896,001	11684.00%
<b>Expenses</b>				
Salaries	78,000	41,881	36,119	53.69%
Benefits	19,000	8,026	10,974	42.24%
Supplies and materials	1,000	-	1,000	0.00%
Claims paid	2,341,127	2,911,065	(569,938)	124.34%
Total expenses	2,439,127	2,960,972	(521,845)	121.39%
Change in net assets	(2,414,127)	(39,971)	2,374,156	
Net assets, 7/1/07	2,421,692	2,421,692	-	
Net assets, ending	\$ 7,565	\$ 2,381,721	\$ 2,374,156	
Expected year-end net assets as percentage of annual expense budget	0.31%			

St. Vrain Valley School District RE-1J

**Minimum Medical Insurance Liability Fund (65)**

**Current Year Budget to Actual (Unaudited)**

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

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

	FY09 Adopted Budget	FY09 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 15,000	\$ 383	\$ (14,617)	2.55%
Charges for service	-	-	-	N/A
Total revenues	<u>15,000</u>	<u>383</u>	<u>(14,617)</u>	2.55%
<b>Expenses</b>				
Salaries	90,000	7,360	82,640	8.18%
Benefits	18,000	1,452	16,548	8.07%
Claims paid	<u>2,254,692</u>	<u>-</u>	<u>2,254,692</u>	0.00%
Total expenses	<u>2,362,692</u>	<u>8,812</u>	<u>2,353,880</u>	0.37%
Change in net assets	(2,347,692)	(8,429)	2,339,263	
Net assets, 7/1/08	<u>(58,834)</u>	<u>(58,834)</u>	<u>-</u>	
Net assets, ending	<u>\$ (2,406,526)</u>	<u>\$ (67,263)</u>	<u>\$ 2,339,263</u>	
Expected year-end net assets as percentage of annual expense budget	<u>-101.86%</u>			

## RISK MANAGEMENT FUND

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

St. Vrain Valley School District RE-1J

**Risk Management Fund (18)**

**Year-to-Date Actual to Actual (Unaudited)**

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

For the period July 1 to December 31

	FY08 July - December Actual	FY09 July - December Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 137,237	\$ 131,149	\$ (6,088)	-4.44%
Equalization	1,100,000	1,183,000	83,000	7.55%
Miscellaneous	65,919	76,026	10,107	15.33%
Total revenues	<u>1,303,156</u>	<u>1,390,175</u>	<u>87,019</u>	6.68%
<b>Expenditures</b>				
Salaries	81,903	87,194	(5,291)	-6.46%
Benefits	15,429	17,475	(2,046)	-13.26%
Purchased services				
Professional services	78,277	14,519	63,758	81.45%
Self insurance pools	586,503	548,737	37,766	6.44%
Losses on claims	7,555	189,918	(182,363)	-2413.81%
Other	856	3,565	(2,709)	-316.47%
Total expenses	<u>770,523</u>	<u>861,408</u>	<u>(90,885)</u>	-11.80%
Excess (deficiency) of revenues over (under) expenditures	532,633	528,767	(3,866)	-0.73%
Fund balance, beginning	<u>3,582,728</u>	<u>4,450,725</u>	<u>867,997</u>	24.23%
Fund balance, ending	<u>\$ 4,115,361</u>	<u>\$ 4,979,492</u>	<u>\$ 864,131</u>	21.00%

St. Vrain Valley School District RE-1J

**Risk Management Fund (18)**

**Prior Year Budget to Actual (Unaudited)**

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

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

	FY08 Amended Budget	FY08 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 220,000	\$ 137,237	\$ (82,763)	62.38%
Equalization	2,200,000	1,100,000	(1,100,000)	50.00%
Miscellaneous	-	65,919	65,919	N/A
Total revenues	<u>2,420,000</u>	<u>1,303,156</u>	<u>(1,116,844)</u>	53.85%
<b>Expenditures</b>				
Salaries	177,000	81,903	95,097	46.27%
Benefits	42,000	15,429	26,571	36.74%
Purchased services	1,120,000	664,780	455,220	59.36%
Losses on claims	1,056,000	7,555	1,048,445	0.72%
Other	-	856	(856)	N/A
Capital outlay	<u>5,000</u>	<u>-</u>	<u>5,000</u>	0.00%
Total expenses	<u>2,400,000</u>	<u>770,523</u>	<u>1,629,477</u>	32.11%
Excess (deficiency) of revenues over (under) expenditures	20,000	532,633	512,633	
Fund balance, 7/1/07	<u>3,582,728</u>	<u>3,582,728</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,602,728</u>	<u>\$ 4,115,361</u>	<u>\$ 512,633</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>150.11%</u>			

St. Vrain Valley School District RE-1J

**Risk Management Fund (18)**

**Current Year Budget to Actual (Unaudited)**

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

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

	FY09 Adopted Budget	FY09 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 120,000	\$ 131,149	\$ 11,149	109.29%
Equalization	2,366,000	1,183,000	(1,183,000)	50.00%
Miscellaneous	-	76,026	76,026	N/A
Total revenues	<u>2,486,000</u>	<u>1,390,175</u>	<u>(1,095,825)</u>	55.92%
<b>Expenditures</b>				
Salaries	223,000	87,194	135,806	39.10%
Benefits	47,000	17,475	29,525	37.18%
Purchased services	1,145,000	563,256	581,744	49.19%
Losses on claims	1,066,000	189,918	876,082	17.82%
Other	-	3,565	(3,565)	N/A
Capital outlay	<u>5,000</u>	<u>-</u>	<u>5,000</u>	0.00%
Total expenses	<u>2,486,000</u>	<u>861,408</u>	<u>1,624,592</u>	34.65%
Excess (deficiency) of revenues over (under) expenditures	-	528,767	528,767	
Fund balance, 7/1/08	<u>4,450,725</u>	<u>4,450,725</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,450,725</u>	<u>\$ 4,979,492</u>	<u>\$ 528,767</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>179.03%</u>			

## STUDENT ACTIVITY (SPECIAL REVENUE) FUND

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



St. Vrain Valley School District RE-1J

**Student Activity (Special Revenue) Fund (23)**

**Year-to-Date Actual to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 July - December Actual	FY09 July - December Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 38,219	\$ 21,885	\$ (16,334)	57.26%
Athletic activities	488,497	642,208	153,711	131.47%
Pupil activities	622,083	827,163	205,080	132.97%
PTO/Gift activities	37,330	81,740	44,410	218.97%
Charter school activities	90,881	-	(90,881)	0.00%
Total revenues	<u>1,277,010</u>	<u>1,572,996</u>	<u>295,986</u>	123.18%
<b>Expenditures</b>				
Athletic activities	417,837	630,632	(212,795)	150.93%
Pupil activities	491,874	722,663	(230,789)	146.92%
PTO/Gift activities	32,090	54,038	(21,948)	168.40%
Charter school activities	21,406	-	21,406	0.00%
Total expenditures	<u>963,207</u>	<u>1,407,333</u>	<u>(444,126)</u>	146.11%
Excess (deficiency) of revenues over (under) expenditures	313,803	165,663	(148,140)	
<b>Other Financing Sources</b>				
Transfer from General Fund	208,396	59,800	(148,596)	0.28695368
Transfer from Community Educ (Fund 27)	-	-	-	N/A
Transfer from Student Activities (Fund 74)	-	-	-	N/A
Total other financing sources	<u>208,396</u>	<u>59,800</u>	<u>(148,596)</u>	0.28695368
Net change in fund balance	522,199	225,463	(296,736)	
Fund balance, beginning	<u>1,847,150</u>	<u>1,970,875</u>	<u>123,725</u>	
Fund balance, ending	<u>\$ 2,369,349</u>	<u>\$ 2,196,338</u>	<u>\$ (173,011)</u>	

St. Vrain Valley School District RE-1J

**Student Activity (Special Revenue) Fund (23)**

**Prior Year Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 Amended Budget	FY08 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 2,000	\$ 38,219	\$ 36,219	1910.95%
Athletic activities	1,032,000	488,497	(543,503)	47.33%
Pupil activities	1,061,000	622,083	(438,917)	58.63%
PTO/Gift activities	441,000	37,330	(403,670)	8.46%
Charter school activities	364,000	90,881	(273,119)	24.97%
Total revenues	<u>2,900,000</u>	<u>1,277,010</u>	<u>(1,622,990)</u>	44.03%
<b>Expenditures</b>				
Athletic activities	3,150,584	417,837	2,732,747	13.26%
Pupil activities	2,079,000	491,874	1,587,126	23.66%
PTO/Gift activities	72,000	32,090	39,910	44.57%
Charter school activities	280,000	21,406	258,594	7.65%
Total expenditures	<u>5,581,584</u>	<u>963,207</u>	<u>4,618,377</u>	17.26%
Excess (deficiency) of revenues over (under) expenditures	(2,681,584)	313,803	2,995,387	
<b>Other Financing Sources</b>				
Transfer from General Fund	229,434	208,396	(21,038)	90.83%
Transfer from Community Educ (Fund 27)	-	-	-	N/A
Transfer from Student Activities (Fund 74)	757,000	-	(757,000)	0.00%
	<u>986,434</u>	<u>208,396</u>	<u>(778,038)</u>	21.13%
Net change in fund balance	(1,695,150)	522,199	2,217,349	
Fund balance, 7/1/07	<u>1,847,150</u>	<u>1,847,150</u>	<u>-</u>	
Fund balance, ending	<u>\$ 152,000</u>	<u>\$ 2,369,349</u>	<u>\$ 2,217,349</u>	
Expected year-end fund balance as percentage of annual expenditure budget		<u>2.72%</u>		

St. Vrain Valley School District RE-1J

**Student Activity (Special Revenue) Fund (23)**

**Current Year Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY09 Adopted Budget	FY09 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 59,000	\$ 21,885	\$ (37,115)	37.09%
Athletic activities	908,000	642,208	(265,792)	70.73%
Pupil activities	1,350,000	827,163	(522,837)	61.27%
PTO/Gift activities	99,000	81,740	(17,260)	82.57%
Total revenues	<u>2,416,000</u>	<u>1,572,996</u>	<u>(843,004)</u>	65.11%
<b>Expenditures</b>				
Athletic activities	1,149,000	630,632	518,368	54.89%
Pupil activities	1,395,000	722,663	672,337	51.80%
PTO/Gift activities	87,000	54,038	32,962	62.11%
Total expenditures	<u>2,631,000</u>	<u>1,407,333</u>	<u>1,223,667</u>	53.49%
Excess (deficiency) of revenues over (under) expenditures	(215,000)	165,663	380,663	
<b>Other Financing Sources</b>				
Transfer from General Fund	115,000	59,800	(55,200)	52.00%
Transfer from Student Activities (Fund 74)	100,000	-	(100,000)	0.00%
	<u>215,000</u>	<u>59,800</u>	<u>(155,200)</u>	27.81%
Net change in fund balance	-	225,463	225,463	
Fund balance, 7/1/08	<u>1,970,875</u>	<u>1,970,875</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,970,875</u>	<u>\$ 2,196,338</u>	<u>\$ 225,463</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>74.91%</u>			

## STUDENT ACTIVITY (AGENCY) FUND

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

St. Vrain Valley School District RE-1J

**Student Activity (Agency) Fund (74)**

**Year-to-Date Actual to Actual (Unaudited)**

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1 to December 31

	FY08 July - December Actual	FY09 July - December Actual	Dollar Variance	Percent Variance
<b>Additions</b>				
Elementary Schools	\$ 229,809	\$ 298,357	\$ 68,548	29.83%
Middle Schools	549,477	404,449	(145,028)	-26.39%
High Schools	607,365	519,947	(87,418)	-14.39%
Charter Schools	289	-	6,377	2206.57%
Other additions	90,488	20,318	(70,170)	-77.55%
Total additions	<u>1,477,428</u>	<u>1,243,071</u>	<u>(227,691)</u>	-15.41%
<b>Deductions</b>				
Elementary Schools	158,509	160,814	(2,305)	-1.45%
Middle Schools	420,726	296,144	124,582	29.61%
High Schools	542,563	455,839	86,724	15.98%
Charter Schools	134	-	(4,533)	-3382.84%
Other deductions	18,478	7,171	11,307	61.19%
Total deductions	<u>1,140,410</u>	<u>919,968</u>	<u>215,775</u>	18.92%
Change in undistributed monies	337,018	323,103	(13,915)	-4.13%
Undistributed monies, beginning	<u>1,492,489</u>	<u>1,183,754</u>	<u>(308,735)</u>	-20.69%
Undistributed monies, ending	<u>\$ 1,829,507</u>	<u>\$ 1,506,857</u>	<u>\$ (322,650)</u>	-17.64%

St. Vrain Valley School District RE-1J

**Student Activity Fund (74)**

**Prior Year Budget to Actual (Unaudited)**

Statement of Additions, Deductions, and Changes in Undistributed Monies

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

	FY08 Amended Budget	FY08 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Elementary Schools	\$ 508,000	\$ 229,809	\$ (278,191)	45.24%
Middle Schools	875,000	549,477	(325,523)	62.80%
High Schools	2,264,000	607,365	(1,656,635)	26.83%
Charter Schools	710,000	289	(709,711)	0.04%
Other additions	247,000	90,488	(156,512)	36.63%
Total additions	4,604,000	1,477,428	(3,126,572)	32.09%
<b>Deductions</b>				
Elementary Schools	706,141	158,509	547,632	22.45%
Middle Schools	912,936	420,726	492,210	46.08%
High Schools	2,773,100	542,563	2,230,537	19.57%
Charter Schools	1,283,389	134	1,283,255	0.01%
Other deductions	237,551	18,478	219,073	7.78%
Total deductions	5,913,117	1,140,410	4,772,707	19.29%
Change in undistributed monies	(1,309,117)	337,018	1,646,135	
<b>Transfers out</b>				
Transfer to Special Activities (Fund 23)	(757,000)	-	757,000	0.00%
Change in undistributed monies after transfers	(2,066,117)	337,018	2,403,135	
Undistributed monies, 7/1/07	1,492,489	1,492,489	-	
Undistributed monies, ending	\$ (573,628)	\$ 1,829,507	\$ 2,403,135	
Expected year-end undistributed monies as percentage of annual deduction budget	-9.70%			

St. Vrain Valley School District RE-1J

**Student Activity (Agency) Fund (74)**

**Current Year Budget to Actual (Unaudited)**

Statement of Additions, Deductions, and Changes in Undistributed Monies

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

	FY09 Adopted Budget	FY09 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Elementary Schools	\$ 455,000	\$ 298,357	\$ (156,643)	65.57%
Middle Schools	1,046,000	404,449	(641,551)	38.67%
High Schools	1,298,000	519,947	(778,053)	40.06%
Other additions	101,000	20,318	(80,682)	20.12%
Total additions	<u>2,900,000</u>	<u>1,243,071</u>	<u>(1,656,929)</u>	42.86%
<b>Deductions</b>				
Elementary Schools	456,000	160,814	295,186	35.27%
Middle Schools	1,028,000	296,144	731,856	28.81%
High Schools	1,276,000	455,839	820,161	35.72%
Other deductions	40,000	7,171	32,829	17.93%
Total deductions	<u>2,800,000</u>	<u>919,968</u>	<u>1,880,032</u>	32.86%
Change in undistributed monies	100,000	323,103	223,103	
<b>Transfers in (out)</b>				
Transfer from General Fund	-	-	-	N/A
Transfer to Special Activities (Fund 23)	(100,000)	-	100,000	0.00%
	<u>(100,000)</u>	<u>-</u>	<u>100,000</u>	
Change in undistributed monies after transfers	-	323,103	323,103	
Undistributed monies, 7/1/08	<u>1,183,754</u>	<u>1,183,754</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ 1,183,754</u>	<u>\$ 1,506,857</u>	<u>\$ 323,103</u>	
	<u>42.28%</u>			

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## TRUST AND AGENCY FUND - SCHOLARSHIPS

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

St. Vrain Valley School District RE-1J

**Student Scholarship Fund (72)**

**Prior Year Budget to Actual (Unaudited)**

Statement of Additions, Deductions, and Changes in Net Assets

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

	FY08 Amended Budget	FY08 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 6,600	\$ 3,249	\$ (3,351)	49.23%
Contributions	70,000	23,474	(46,526)	33.53%
Total additions	<u>76,600</u>	<u>26,723</u>	<u>(49,877)</u>	34.89%
<b>Deductions</b>				
Scholarships	<u>81,000</u>	<u>27,450</u>	<u>53,550</u>	33.89%
Total deductions	<u>81,000</u>	<u>27,450</u>	<u>53,550</u>	33.89%
Change in net assets	(4,400)	(727)	3,673	
Net assets, 7/1/07	<u>173,501</u>	<u>173,501</u>	<u>-</u>	
Net assets, ending	<u>\$ 169,101</u>	<u>\$ 172,774</u>	<u>\$ 3,673</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>208.77%</u>			

St. Vrain Valley School District RE-1J

**Student Scholarship Fund (72)**

**Current Year Budget to Actual (Unaudited)**

Statement of Additions, Deductions, and Changes in Net Assets

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

	FY09 Adopted Budget	FY09 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 3,000	\$ 1,394	\$ (1,606)	46.47%
Contributions	70,000	24,582	(45,418)	35.12%
Total additions	<u>73,000</u>	<u>25,976</u>	<u>(47,024)</u>	35.58%
<b>Deductions</b>				
Scholarships	<u>90,000</u>	<u>45,750</u>	<u>44,250</u>	50.83%
Total deductions	<u>90,000</u>	<u>45,750</u>	<u>44,250</u>	50.83%
Change in net assets	(17,000)	(19,774)	(2,774)	
Net assets, 7/1/08	<u>213,750</u>	<u>213,750</u>	<u>-</u>	
Net assets, ending	<u>\$ 196,750</u>	<u>\$ 193,976</u>	<u>\$ (2,774)</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>218.61%</u>			

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## VANCE BRAND CIVIC AUDITORIUM FUND

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

St. Vrain Valley School District RE-1J

**Vance Brand Civic Auditorium Fund (26)**

**Prior Year Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 Amended Budget	FY08 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 4,000	\$ 2,483	\$ (1,517)	62.08%
Charges for services	74,399	14,711	(59,688)	19.77%
Contributions	74,000	6,000	(68,000)	8.11%
Total revenues	<u>152,399</u>	<u>23,194</u>	<u>(129,205)</u>	15.22%
<b>Expenditures</b>				
Salaries	128,028	53,249	74,779	41.59%
Benefits	29,053	12,006	17,047	41.32%
Purchased services	25,500	903	24,597	3.54%
Supplies and materials	9,500	5,980	3,520	62.95%
Capital outlay	22,000	1,276	20,724	5.80%
Total expenditures	<u>214,081</u>	<u>73,414</u>	<u>140,667</u>	34.29%
Excess (deficiency) of revenues over (under) expenditures	(61,682)	(50,220)	18,494	
<b>Other Financing Sources</b>				
Transfer from General Fund	<u>47,000</u>	<u>23,500</u>	<u>(23,500)</u>	50.00%
Net change in fund balance	(14,682)	(26,720)	(5,006)	
Fund balance, 7/1/07	<u>109,780</u>	<u>109,780</u>	<u>-</u>	
Fund balance, ending	<u>\$ 95,098</u>	<u>\$ 83,060</u>	<u>\$ (5,006)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>44.42%</u>			

St. Vrain Valley School District RE-1J

**Vance Brand Civic Auditorium Fund (26)**

**Current Year Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY09 Adopted Budget	FY09 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 2,500	\$ 1,003	\$ (1,497)	40.12%
Charges for services	84,400	20,551	(63,849)	24.35%
Contributions	54,000	-	(54,000)	0.00%
Total revenues	<u>140,900</u>	<u>21,554</u>	<u>(119,346)</u>	15.30%
<b>Expenditures</b>				
Salaries	129,200	71,334	57,866	55.21%
Benefits	33,668	14,269	19,399	42.38%
Purchased services	39,950	2,100	37,850	5.26%
Supplies and materials	9,200	8,226	974	89.41%
Capital outlay	35,675	22,657	13,018	63.51%
Total expenditures	<u>247,693</u>	<u>118,586</u>	<u>129,107</u>	47.88%
Excess (deficiency) of revenues over (under) expenditures	(106,793)	(97,032)	9,761	
<b>Other Financing Sources</b>				
Transfer from General Fund	<u>67,000</u>	<u>34,500</u>	<u>(32,500)</u>	51.49%
Net change in fund balance	(39,793)	(62,532)	(22,739)	
Fund balance, 7/1/08	<u>159,102</u>	<u>159,102</u>	<u>-</u>	
Fund balance, ending	<u>\$ 119,309</u>	<u>\$ 96,570</u>	<u>\$ (22,739)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>48.17%</u>			

# **INVESTMENT REPORT**



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

Fund	Colostrust	Csafe	Wells Fargo	Morgan Stanley	Liberty Savings	George K. Baum	Annualized Percent	Current Month Interest	Total
General	\$ -	\$ 1,503	\$ -	\$ -	\$ -	\$ -	0.86	\$ 392	\$ 1,503
General	1,533,833	-	-	-	-	-	1.20	7,409	1,533,833
General Fund Total									1,535,336
Carbon Valley	-	187,450	-	-	-	-	0.86	185	187,450
Flagstaff	-	385,907	-	-	-	-	0.86	381	385,907
Self-Insurance	-	1,079,547	-	-	-	-	0.86	1,066	1,079,547
Self-Insurance	1,077,416	-	-	-	-	-	1.20	1,362	1,077,416
Self-Insurance	-	-	-	-	-	2,963,658	1.01	3,319	2,963,658
Self-Insurance Total									5,120,621
Colorado Preschool	-	370,961	-	-	-	-	0.86	366	370,961
Capital Reserve	-	122,297	-	-	-	-	0.86	372	122,297
Capital Reserve	971,628	-	-	-	-	-	1.20	1,228	971,628
Capital Reserve Total									1,093,925
Student Activity Spec Rev		1,360,987					0.86	1,480	1,360,987
Stud Act Carbon Valley		21,452					0.86	21	21,452
Stud Act Flagstaff		153,632					0.86	152	153,632
Student Activity Spec Rev	1,086,474						1.20	1,011	1,086,474
Student Activity Total									2,622,546
Vance Brand Civic Auditori	-	107,167	-	-	-	-	0.86	106	107,167
Community School	-	858,149	-	-	-	-	0.86	848	858,149
Community School	851,678	-	-	-	-	-	1.20	1,077	851,678
CVA Community School		85,718					0.86	85	85,718
Community School Total									1,795,546
Fair Contributions	-	-	-	-	3,333,629	-	1.00	3,578	3,333,629
Bond	-	-	9,298,622	-	-	-	NRA	9,290	9,298,622
Building	-	-	-	14,648,355	-	-	4.73	59,609	14,648,355
Building	-	-	-	-	634,732	-	1.00	363	634,732
Building Total									15,283,087
Nutrition Services	-	336,133	-	-	-	-	0.86	332	336,133
Nutrition Services	12,348	-	-	-	-	-	1.20	16	12,348
Nutrition Service Total									348,481
Minimum Liability		568	-	-	-	-	0.86	1	568
Minimum Liability	849						1.20	1	849
Minimum Liability Total									1,416
Scholarship	134,346				-		1.20	170	134,346
Student Activity	-	-	-	-	1,620,234	-	1.00	1,044	1,620,234
Total	\$ 5,668,572	\$ 5,071,472	\$ 9,298,622	\$ 14,648,355	\$ 5,588,594	\$ 2,963,658			\$43,239,273

