



Student Achievement è Well-Being è Partnerships

SUPERINTENDENT'S BUDGET

2008 Fiscal Year

July 1, 2007 – June 30, 2008





Student Achievement è Well-Being è Partnerships

**St. Vrain Valley School District RE-1J
Longmont, Colorado**

Boulder, Broomfield, Larimer, and Weld Counties

**SUPERINTENDENT'S
PROPOSED BUDGET**

**2008 Fiscal Year
July 1, 2007 – June 30, 2008**

May 23, 2007 (Introduction)
June 13, 2007 (Public Hearing)
June 27, 2007 (Adoption)
August 8, 2007 (Amended)

*“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.”*

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ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J

SUPERINTENDENT'S AMENDED BUDGET FISCAL YEAR ENDING JUNE 30, 2008

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DATE: August 8, 2007

TO: Board of Education and Citizens of the St. Vrain Valley School District

Subsequent to the adoption of the 2007-08 budget on June 27, 2007 the District reached a settlement with its employees for adjustment of compensation and benefits for Fiscal Year 2008. As a result, the General Fund budget has been amended to reflect the adjustment to salaries and benefits for current employees. This St. Vrain Valley School District General Fund amended budget, together with the budgets for other funds, for Fiscal Year 2008, is the current expenditure plan for all funds generated through local, state and federal sources during the 2008 fiscal year, commencing July 1, 2007, and extending through June 30, 2008, and includes financial, budgetary, and program information that we believe will provide the user with a better understanding of the District's operations.

The General Fund amended budget appropriation for 2007-08 is proposed to be \$159,595,825, which includes planned expenditures of \$150,637,825 plus appropriated reserves of \$8,958,000.

The following summary shows the budgeted expenditures by fund, the amount budgeted per student, if relevant, and the total budget, including the appropriated District reserves. More detailed information summarized by fund, operating activity, individual school and department, and other information is included in the accompanying financial budget document.

	<u>Budgeted Expenditures</u>	<u>Appropriated Reserves</u>	<u>Total Expenditures and Reserves</u>	<u>Budgeted Expenditures per Student</u>
Operating Funds				
General Fund	\$ 150,638,917	\$ 8,958,000	\$ 159,596,917	6,652
Capital Reserve Fund	4,062,886	2,219,687	6,282,573	277
Fair Contributions for Public School Sites Fund	711,000	2,825,458	3,536,458	156
Food Service Fund	6,006,000	207,000	6,213,000	258
Governmental Designated Purpose Grant Fund	8,090,000	-	8,090,000	357
Risk Management Fund	2,400,000	3,068,000	5,468,000	106
Special Activities Fund	2,900,000	1,695,150	4,595,150	246
Student Activity Fund	4,604,000	2,066,117	6,670,117	261
Vance Brand Civic Auditorium Fund	152,399	14,682	167,081	9
Sub-Total - General Student Population	179,565,202	21,054,094	200,619,296	8,322
Colorado Preschool & Kindergarten Program Fund	548,948	241,199	790,147	8,847
Minimum Medical Insurance Liability Fund	25,000	2,414,127	2,439,127	
Community Education Fund	3,577,000	72,000	3,649,000	
Sub-Total - Operating Funds	183,716,150	23,781,420	207,497,570	
Other Funds				
Bond Redemption Fund	26,363,000	7,687,239	34,050,239	
Building Fund	1,991,000	49,394,000	51,385,000	
Student Scholarship Fund	76,600	4,400	81,000	
Total Budget	212,146,750	80,867,059	293,013,809	

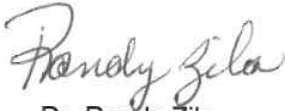
The 2008 fiscal year budgets of the St. Vrain Valley School District will provide instructional and support services for a student body membership of 23,800 students.

The program budgeting process is based primarily upon the Board-adopted Mission Statement, the District's instructional priorities and the District's Strategic Plan for 2004-2009.

All final revenues and expenditures are within current limitations established by Colorado Revised Statutes and the TABOR Amendment.

The annual budget development is a cooperative staff and community effort. We continue to appreciate the time and support provided by those contributing to the process. We invite further participation of any who are interested in helping provide the best education we can for the children.

Respectfully,

A handwritten signature in cursive script that reads "Randy Zila".

Dr. Randy Zila
Superintendent of Schools

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APPROPRIATION RESOLUTION

Be it resolved by the Board of Education of School District RE-1J in Boulder, Weld, and Larimer Counties and the City and County of Broomfield that it hereby appropriates the amounts shown in the following schedule to each fund for the ensuing fiscal year beginning July 1, 2007, and extending through June 30, 2008, and adopts the budgets related thereto.

General Fund	\$ 159,596,917
Bond Redemption Fund	34,050,239
Building Fund	51,385,000
Capital Reserve Fund	6,282,573
Colorado Preschool and Kindergarten Program Fund	790,147
Community Education Fund	3,649,000
Fair Contributions for Public School Sites Fund	3,536,458
Food Service Fund	6,213,000
Governmental Designated Purpose Grant Fund	8,090,000
Minimum Medical Insurance Liability Fund	2,439,127
Risk Management Fund	5,468,000
Special Activities Fund	4,595,150
Student Activity Fund	6,670,117
Student Scholarship Fund	81,000
Vance Brand Civic Auditorium Fund	167,081
TOTAL	<u><u>\$ 293,013,809</u></u>

Date of the adoption of the budgets August 8, 2007

Signature – President of the Board _____



School District Strategic Plan

Navigating Our Course - 2004-2009

On September 8, 2004, the Board of Education adopted the St. Vrain Valley School District 2004-2009 Strategic Plan. The Plan consists of a vision statement, mission statement, governing value statements, and three focus areas.

The focus areas include objectives, evidences of success, and over 60 strategies. These strategies are the flexible segment of the Plan and will be implemented incrementally over the next five years.

Vision Statement

To be an exemplary school district which inspires and promotes high standards of learning and student well being in partnership with parents, guardians and the community.

Mission Statement

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

Governing Value Statements

1. The District is guided by a clear vision and supported by a strategic plan that engages the community in supporting its mission.
2. A standards-based curriculum, supported by assessment, data analysis and appropriate professional development, guides instruction.
3. The District uses research-based instructional strategies to meet the diverse learning needs of all students.
4. Teachers, students, staff, parents, and guardians are committed to high educational expectations and sustaining a continuous improvement culture.
5. The educational experience, in collaboration with the community, develops students who are well prepared for their future.
6. Minority communities will be integral, active participants in the school community.
7. Schools provide safe, nurturing, and respectful learning environments that support all students, staff, parents, guardians, and volunteers.
8. The District's classified, licensed, and administrative staff are valued for the quality services they provide.
9. The District, as a leader in the education market, demonstrates innovation in developing and implementing programs.
10. The organization, as a whole, pursues collaborative methods to facilitate decision-making.
11. Sound, fiscal decision-making and open, honest communication, combined with ethical behavior and integrity, are central to the organization and foster community trust.
12. The District provides and promotes effective two-way communications and relies on students, staff, parents, guardians, and volunteers to be personally responsible in the process.

Focus Area 1 – Student Achievement

- Literacy & Numeracy – To ensure that all students make continuous improvements toward meeting standards for literacy and numeracy.
- Fully-implemented K-12 Standards-based Instructional Model – To put in place a fully-articulated and well understood standards-based instructional system that includes up-to-date standards, student assessments, data-driven decision-making about instructional planning, and a useful reporting system.
- Preparation for Next Level – To guarantee that all high school feeder systems identify a comprehensive plan to guide transitions for students at critical times in their schooling from pre-kindergarten through post-secondary.

Focus Area 2 – Well-Being

- Organization – To upgrade organizational performance in the areas of leadership and organizational responsiveness.
- Working Environment – To ensure that staff contribute to a safe and productive work environment that embraces diversity.
- Learning Environment – To ensure that students contribute to and thrive in safe, civil and productive learning environments that embrace diversity.

Focus Area 3 – Partnerships

- Organization – To foster a culture of openness, honesty, and celebration through effective, two-way communications.
- Parents & Guardians – To give parents and guardians timely information about student achievement gains and challenges, as well as how they can help students succeed.
- Community – To rebuild the community trust in and support of the District, using multiple strategies for open and honest communication.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J

BUDGET INFORMATION

The Superintendent's Budget is the District's annual operating budget. The following information is intended to provide a general understanding of the budget process and resulting budget document.

Fund Accounting

The District uses funds to report its financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

Funds are classified into three categories: governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate "fund types".

Governmental funds are used to account for all or most of a government's general activities, including the collection and disbursement of earmarked funds (special revenue funds), and the servicing of long-term debt (debt service funds). The following are the District's major governmental funds:

General Fund – The General Fund is the District's general operating fund and is used to account for all financial transactions except those required to be accounted for in another fund. Major revenue sources include local property taxes, specific ownership taxes, and State of Colorado equalization funding, as determined by the School Finance Act of 1994, as amended.

Expenditures include all costs associated with the daily operation of the schools, except for programs funded by grants from federal and state governments, school construction, certain capital outlay expenditures, debt service, food service operations, extracurricular athletic and other pupil activities, and insurance transactions.

Debt Service Fund – The District has one debt service fund, the *Bond Redemption Fund*. This fund is used to account for the accumulation of resources for, and the payment of, long-term debt principal, interest, and related costs. The fund's primary revenue source is local property taxes levied specifically for debt service.

Capital Projects Fund – The District has one capital projects fund, the *Building Fund*. This fund accounts 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 equipment.

The other governmental funds of the District are Special Revenue Funds – These funds account for revenues derived from earmarked revenue sources, including transfers from the General Fund, charges for supporting educational services, and tuition. Special Revenue Funds consist of the *Capital Reserve Fund, Community Education Fund, Fair Contributions Fund, Governmental Designated Purpose Grant Fund, Special Activities Fund, and Vance Brand Civic Auditorium Fund*.

Proprietary Funds focus on the determination of the changes in net assets, financial position, and cash flows and are classified as either enterprise or internal service.

Enterprise Funds may be used to account for any activity for which a fee is charged to external users for goods or services. The District's only enterprise fund is the following:

Food Service Fund – This fund accounts for the financial transactions related to the food service operations of the District.

Internal Service Funds account for the financing of services provided by one department or agency to other departments or agencies of the District, or to other governments, on a cost reimbursement basis. The District has two internal service funds as follows:

Risk Management Fund – This fund is used to account for the payment of loss or damage to the property of the District, workers' compensation, property and liability claims, and the payment of related administration expenses.

Minimum Medical Insurance Liability Fund – This fund accounts for the collection of health and dental insurance from employees and the District from which the insurance company's retention and pooling fees, as well as claims, are paid.

Fiduciary Funds – Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds, and agency funds. Trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the District's own programs. The *Student Scholarship Fund* is the District's only trust fund. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The District's only agency fund is the *Student Activity Fund*.

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Section A

GENERAL FUND

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ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J

GENERAL FUND

The General Fund is a governmental fund which includes the revenues and expenditures for the general operations of the District. The expenditures for the school and departmental operations are primarily budgeted and accounted for in the General Fund. The total budgeted expenditures in the General Fund are \$150,638,917. An additional \$8,958,000 of reserved fund balance is also appropriated in the General Fund. The reserved fund balance includes \$309,000 for deposits, inventories, and prepaid items, \$1,500,000 for prior year encumbrances, \$3,977,000 for instructional materials and supplies from prior years, \$162,000 for multiple year contracts, and \$3,010,000 for contingencies. The total General Fund budget appropriation for the year ending June 30, 2008 is \$159,596,917.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J

GENERAL FUND BUDGET DEVELOPMENT ASSUMPTIONS

1. 2008 Fiscal Year Budget
This budget for the school year July 1, 2007 - June 30, 2008 (FY08) is presented based on the Colorado Public Schools Finance Act of 1994, as amended.
2. Pupil Membership
The adopted budget is based upon an estimated student headcount of 23,817 as of October 1, 2007. The amended budget is based on an estimate of 23,761. This is a decrease of 56 from the adopted budget, but an increase of 480 (2.06%) over the October 1, 2006 membership count. The final result will not be known until December 2007.
3. Funded Pupil Count
As described above, membership count is the actual number of students attending SVVSD. Funded pupil count (FTE) is based on whether those students attend classes full time or half time (i.e., kindergarten students count as 1 student but 0.5 funded pupil count). The FTE for the amended budget is estimated to be 22,692, a decrease of 53 from the adopted budget of 22,745, and an increase of 429 (1.93%) above FY07.
4. Instructional Capital Outlay, Supplies/Materials
The Finance Act requires the District to budget \$4,094,100 for FY08 for instructional capital outlay, supplies, field trips, and library books. This is based on 22,692 pupil FTE X \$180. In addition, an expected carryover of unexpended amounts from prior years of \$3,976,770 is included in the budget for FY08 as required. This carryover is detailed on page A-19.
5. Capital Reserve/Risk Management
Direct allocation of funding to the Capital Reserve Fund and Risk Management Fund is required to be \$292 per District pupil FTE (net of charter school FTE) for FY08. The total for FY08 is \$6,267,926, with \$2,200,000 to the Risk Management Fund and \$4,067,926 to the Capital Reserve Fund.
6. State Equalization Program
The District will receive \$6,543.72 per pupil FTE as per pupil revenue (PPR) for FY08, as compared to \$6,255.10 for FY07, an increase of \$288.62 (4.61%). After the minimum required transfer to Capital Reserve and Risk Management Funds of \$292 per pupil FTE, the District will realize \$6,251.72 as per pupil operating revenue (PPOR). The PPOR for FY08 increased \$275.62 or 4.61% over FY07.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J

GENERAL FUND BUDGET DEVELOPMENT ASSUMPTIONS (continued)

7. Charter Schools

The District must account for 100% of the District's per pupil revenue multiplied by the funded pupil count of the charter schools estimated to be as follows:

	<u>FTE</u>	<u>PPR</u>
Carbon Valley	365.0	\$ 2,388,458
Flagstaff Academy	436.5	2,856,334
Twin Peaks	<u>425.0</u>	<u>2,781,081</u>
	<u>1,226.5</u>	<u>\$ 8,025,873</u>

8. Contingency Reserve

For FY08, the 2.0% contingency reserve is contained in the combined budgets of the General, Colorado Preschool and Kindergarten Program, Community Education, Food Service, and Risk Management Funds.

9. TABOR Emergency Reserve

The TABOR Reserve is funded as required per Article X of the State Constitution (TABOR Amendment) using a combination of a portion of the fund balance of the Risk Management Fund, held in cash and investments, and the designation of undeveloped land.

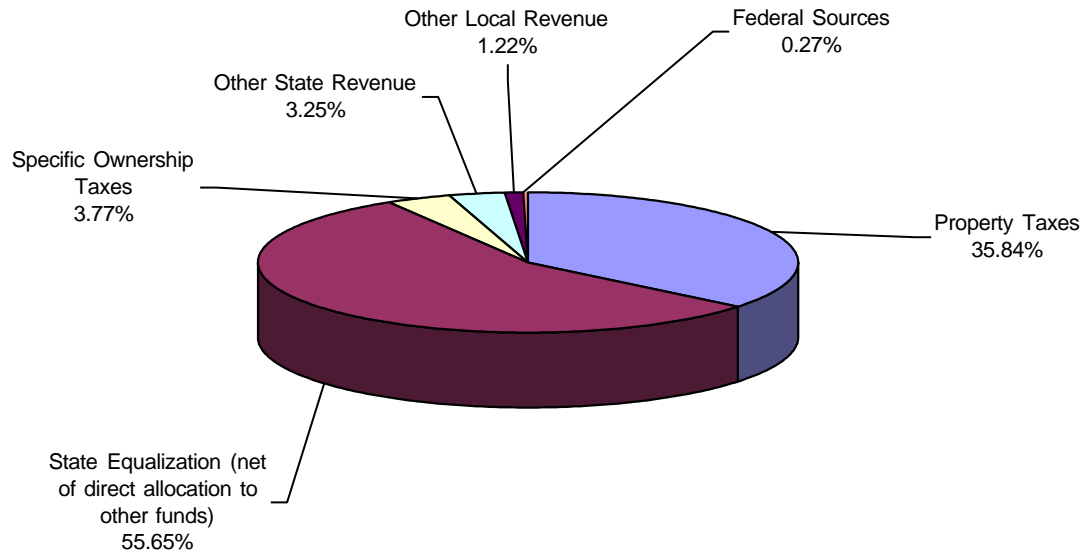
10. School Allocations

Schools are being allowed to carry over unexpended budgets into FY08 from FY07. This will allow them to plan for larger expenditures that may be required.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
SUMMARY OF GENERAL FUND REVENUES & EXPENDITURES
FISCAL YEARS ENDED 2006 - 2008

Sources of Revenues	Actual 6/30/06	Amended Budget 6/30/07	Projected Actual 6/30/07	Adopted Budget 6/30/08	Amended Budget 6/30/08
Local Sources	\$ 56,302,493	\$ 57,836,000	\$ 57,454,097	\$ 60,967,000	\$ 61,662,042
State Sources	83,518,032	90,777,826	90,438,759	96,815,995	95,747,953
Federal Sources	267,301	215,000	314,450	406,662	406,662
Revenues Before Allocation	140,087,826	148,828,826	148,207,306	158,189,657	157,816,657
Allocation to:					
Capital Reserve Fund	(4,133,128)	(4,512,128)	(4,461,908)	(4,032,886)	(4,067,926)
Risk Management Fund	(1,451,093)	(1,392,349)	(1,392,349)	(2,200,000)	(2,200,000)
Colorado Preschool Program	(318,459)	(523,100)	(522,905)	(546,948)	(547,026)
Total General Fund Revenues	134,185,146	142,401,249	141,830,144	151,409,823	151,001,705
Expenditures	130,329,688	141,615,710	139,934,604	147,585,026	150,362,483
Transfers	126,455	47,000	423,614	276,434	276,434
Total Expenditures & Transfers	130,456,143	141,662,710	140,358,218	147,861,460	150,638,917
Excess of Revenues Over (Under) Expenditures & Transfers	\$ 3,729,003	\$ 738,539	\$ 1,471,926	\$ 3,548,363	\$ 362,788

GENERAL FUND REVENUE SOURCES
Fiscal Year Ending 6/30/08



Summary of General Fund Revenue	Amended Budget 6/30/08	%
Property Taxes	\$ 54,134,800	35.84%
State Equalization (net of direct allocation to other funds)	84,032,006	55.65%
Specific Ownership Taxes	5,685,242	3.77%
Other State Revenue	4,900,995	3.25%
Other Local Revenue	1,842,000	1.22%
Federal Sources	406,662	0.27%
	\$ 151,001,705	100.00%

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
GENERAL FUND
SUMMARY OF REVENUES BY SOURCE AND
EXPENDITURES BY ACTIVITY
FISCAL YEARS ENDED 2006 - 2008

	Actual 6/30/06	Amended Budget 6/30/07	Projected Actual 6/30/07	Adopted Budget 6/30/08	Amended Budget 6/30/08
Revenues					
Local Sources	\$ 56,302,493	\$ 57,836,000	\$ 57,454,097	\$ 60,967,000	\$ 61,662,042
State Sources	83,518,032	90,777,826	90,438,759	96,815,995	95,747,953
Federal Sources	267,301	215,000	314,450	406,662	406,662
Revenue Allocation:					
Capital Reserve Fund	(4,133,128)	(4,512,128)	(4,461,908)	(4,032,886)	(4,067,926)
Risk Management Fund	(1,451,093)	(1,392,349)	(1,392,349)	(2,200,000)	(2,200,000)
Colorado Preschool Program Fund	(318,459)	(523,100)	(522,905)	(546,948)	(547,026)
Total Revenues	134,185,146	142,401,249	141,830,144	151,409,823	151,001,705
Designated and Reserved Fund Balance	-	5,591,445		4,346,543	5,948,000
Total Funds Available	134,185,146	147,992,694	141,830,144	155,756,366	156,949,705
Expenditures					
Instruction					
Direct Instruction					
Elementary Education	28,498,056	29,698,557	30,138,593	30,948,754	32,047,972
Middle School Education	14,036,330	15,459,058	15,525,640	15,378,794	15,920,678
High School Education	19,977,109	22,703,069	21,645,257	22,649,738	23,672,545
Other Regular Education	10,007,928	9,885,801	9,681,688	10,711,551	10,391,361
Special Programs	7,405,504	8,507,189	8,873,595	9,150,157	9,403,063
Subtotal-Direct Instruction	79,924,927	86,253,674	85,864,773	88,838,994	91,435,619
Indirect Instruction					
Pupil Support Services	5,779,173	6,221,015	6,417,845	6,587,195	6,778,101
Instructional Staff Services	4,001,378	5,691,038	4,377,967	5,420,063	5,881,452
School Administration	11,191,593	11,855,559	11,905,150	11,903,703	12,258,661
Subtotal-Indirect Instruction	20,972,144	23,767,612	22,700,962	23,910,961	24,918,214
Total Instruction	100,897,071	110,021,286	108,565,735	112,749,955	116,353,833
Other Expenditures					
General Administration	897,447	1,010,625	788,375	924,668	934,312
Fiscal Services	1,432,366	1,739,766	1,589,374	1,939,051	1,883,058
Operations/Maintenance/Custodial	13,104,242	13,463,082	13,627,146	14,409,544	14,676,944
Pupil Transportation	4,022,085	3,447,668	3,757,125	3,743,585	3,858,792
Central Services	3,457,184	3,766,837	3,553,421	4,308,420	4,349,371
Community Services	181,149	213,430	200,200	274,598	280,300
Charter Schools	6,338,144	7,953,016	7,853,228	9,235,205	8,025,873
Total Other Expenditures	29,432,617	31,594,424	31,368,869	34,835,071	34,008,650
Total Expenditures	130,329,688	141,615,710	139,934,604	147,585,026	150,362,483
Transfers to Other Funds	126,455	47,000	423,614	276,434	276,434
Total Expenditures and Transfers	130,456,143	141,662,710	140,358,218	147,861,460	150,638,917
Prior Year Obligations		5,591,445		4,346,543	5,948,000
Total Expenditures, Transfers and Prior Year Obligations	130,456,143	147,254,155	140,358,218	152,208,003	156,586,917
Net Change in Fund Balance	3,729,003	738,539	1,471,926	3,548,363	362,788
Beginning Fund Balance (Deficit)	3,941,875	2,079,433	7,670,878	4,082,449	3,194,804
Ending Fund Balance (Deficit)	7,670,878	2,817,972	9,142,804	7,630,812	3,557,592
Reserved for Deposits, Inventories, & Prepaids	308,880	-	309,000	-	-
Reserved for Legal Restrictions	3,671,313	-	4,139,000	-	-
Designated for Encumbrances	1,611,252	-	1,500,000	-	-
Designated for Contingencies	86,665	2,700,000	2,810,000	2,800,000	3,010,000
Unreserved, Undesignated Fund	\$ 1,992,768	\$ 117,972	\$ 384,804	\$ 4,830,812	\$ 547,592

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
GENERAL FUND
SUMMARY OF REVENUES BY SOURCE AND EXPENDITURES BY OBJECT
FISCAL YEARS ENDED 2006 - 2008

	Actual 6/30/06	Amended Budget 6/30/07	Projected Actual 6/30/07	Adopted Budget 6/30/08	Amended Budget 6/30/08
Revenues					
Local Sources					
Property taxes	\$ 48,329,147	\$ 50,047,000	\$ 49,780,859	\$ 52,914,000	\$ 54,134,800
Specific ownership taxes	5,987,316	6,276,000	5,997,044	6,150,000	5,685,242
Investment income	541,097	600,000	631,488	608,000	608,000
Charges for services	888,173	270,000	637,404	727,000	666,000
Miscellaneous	556,760	643,000	407,302	568,000	568,000
Total local revenues	56,302,493	57,836,000	57,454,097	60,967,000	61,662,042
State Sources					
Equalization	79,246,089	86,382,000	85,102,002	91,915,000	90,846,958
Special education	2,534,835	2,782,890	2,843,414	2,782,000	2,782,000
Vocational education	619,438	500,000	505,652	880,000	880,000
Transportation	823,995	867,436	941,456	941,000	941,000
Gifted and talented	183,946	142,500	197,995	197,995	197,995
English Language Proficiency Act	109,729	103,000	211,393	100,000	100,000
Total state revenues	83,518,032	90,777,826	90,438,759	96,815,995	95,747,953
Federal Sources					
Adult education	154,405	140,000	163,037	154,000	154,000
Migrant grant pass through BOCES	61,944	75,000	132,570	252,662	252,662
Emergency Impact Relief Aid	50,952	-	18,843	-	-
Total federal revenues	267,301	215,000	314,450	406,662	406,662
Revenue Allocation:					
Capital Reserve Fund	(4,133,128)	(4,512,128)	(4,461,908)	(4,032,886)	(4,067,926)
Risk Management Fund	(1,451,093)	(1,392,349)	(1,392,349)	(2,200,000)	(2,200,000)
Colorado Preschool Program Fund	(318,459)	(523,100)	(522,905)	(546,948)	(547,026)
Total Revenues	134,185,146	142,401,249	141,830,144	151,409,823	151,001,705
Designated and Reserved Fund Balance	-	5,591,445		4,346,543	5,948,000
Total Funds Available	134,185,146	147,992,694	141,830,144	155,756,366	156,949,705
Expenditures					
Salaries	88,713,052	95,193,461	96,031,965	97,336,205	100,478,059
Benefits	18,207,278	20,053,631	20,668,689	21,617,821	22,538,956
Purchased services	6,966,473	8,327,532	7,571,071	8,471,592	8,374,592
Supplies and materials	9,125,991	9,311,079	7,739,338	9,841,006	9,861,806
Other	575,227	571,108	(501,611)	574,639	474,639
Charter schools	6,338,144	7,953,016	7,853,228	9,235,205	8,025,873
Capital outlay	403,523	205,883	571,924	508,558	608,558
Total Expenditures	130,329,688	141,615,710	139,934,604	147,585,026	150,362,483
Transfers to Other Funds	126,455	47,000	423,614	276,434	276,434
Total Expenditures and Transfers	130,456,143	141,662,710	140,358,218	147,861,460	150,638,917
Prior Year Obligations		5,591,445		4,346,543	5,948,000
Total Expenditures, Transfers and	130,456,143	147,254,155	140,358,218	152,208,003	156,586,917
Net Change in Fund Balance	3,729,003	738,539	1,471,926	3,548,363	362,788
Beginning Fund Balance (Deficit)	3,941,875	2,079,433	7,670,878	4,082,449	3,194,804
Ending Fund Balance	7,670,878	2,817,972	9,142,804	7,630,812	3,557,592
Reserved for Deposits, Inventories, & Prepaids	308,880	-	309,000	-	-
Reserved for Legal Restrictions	3,671,313	-	4,139,000	-	-
Designated for Encumbrances	1,611,252	-	1,500,000	-	-
Designated for Contingencies	86,665	2,700,000	2,810,000	2,800,000	3,010,000
Unreserved, Undesignated Fund Balance	\$ 1,992,768	\$ 117,972	\$ 384,804	\$ 4,830,812	\$ 547,592

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
SCHEDULE OF GENERAL FUND REVENUES
FROM LOCAL AND STATE SOURCES
FISCAL YEARS 2004 - 2008

Local Sources	Actual 6/30/04	Actual 6/30/05	Actual 6/30/06	Projected Actual 6/30/07	Adopted Budget 6/30/08	Amended Budget 6/30/08
Property Taxes	\$ 44,394,617	\$ 45,910,179	\$ 48,329,147	\$ 49,780,859	\$ 52,914,000	\$ 54,134,800
Specific Ownership Taxes	5,980,112	5,976,580	5,987,316	5,997,044	6,150,000	5,685,242
Subtotal Taxes	50,374,729	51,886,759	54,316,463	55,777,903	59,064,000	59,820,042
Other Local						
Investment Income	814,367	1,559,630	541,097	631,488	608,000	608,000
Tuition for Out-of-District RCCF	33,389	(24,651)	56,984	274,252	265,000	265,000
Rental of Facilities	103,061	147,994	153,166	178,852	165,000	165,000
Indirect Cost Revenue	165,414	174,940	321,482	100,000	321,000	321,000
Community Services	-	142,591	831,189	363,152	462,000	401,000
Other Local	336,905	45,630	82,112	128,450	82,000	82,000
Subtotal Other Local	1,453,136	2,046,134	1,986,030	1,676,194	1,903,000	1,842,000
Total Local Sources	51,827,865	53,932,893	56,302,493	57,454,097	60,967,000	61,662,042
Percent Change	6.22%	4.06%	4.39%	2.05%	6.11%	7.32%
State Sources						
State Equalization Aid	69,624,434	73,671,939	79,246,089	85,102,002	91,915,000	90,846,958
Special Education	1,808,991	1,859,715	2,534,835	2,843,414	2,782,000	2,782,000
Vocational Education	409,673	661,880	619,438	505,652	880,000	880,000
Transportation	927,653	806,611	823,995	941,456	941,000	941,000
Gifted and Talented	147,263	147,084	183,946	197,995	197,995	197,995
English Language Proficiency Act	94,551	108,540	109,729	211,393	100,000	100,000
Other State	-	-	-	636,847	-	-
Total State Sources	73,012,565	77,255,769	83,518,032	90,438,759	96,815,995	95,747,953
Percent Change	5.32%	5.81%	8.11%	8.29%	7.05%	5.87%
Federal Sources						
Adult Education	139,217	160,522	154,405	163,037	154,000	154,000
Migrant Grant Pass Through BOCES	50,947	91,294	61,944	132,570	252,662	252,662
Emergency Impact Relief Aid	-	-	50,952	18,843	-	-
Total Federal Sources	190,164	251,816	267,301	314,450	406,662	406,662
Percent Change	-32.30%	32.42%	6.15%	17.64%	29.32%	29.32%
Total Revenue Before Allocation for Capital Reserve, Risk Management and Colorado Preschool Program	\$ 125,030,594	\$ 131,440,478	\$ 140,087,826	\$ 148,207,306	\$ 158,189,657	\$ 157,816,657
Percent Change	5.60%	5.13%	6.58%	5.80%	6.74%	6.48%

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
GENERAL FUND AMENDED BUDGET
EXPENDITURES BY ACTIVITY AND OBJECT
FISCAL YEAR ENDING JUNE 30, 2008

Item	Salaries	Employee Benefits	Purchased Services
Regular Instruction			
Elementary School	\$ 25,627,764	\$ 5,787,889	\$ 500
Middle School	12,815,350	2,994,037	-
High School	18,343,462	4,077,613	367,374
Gifted and Talented	396,737	46,719	2,500
Integrated Education & English Language Acquisition	1,392,098	232,395	22,600
Activities and Athletics	1,906,765	257,875	349,000
Other Regular Instruction	2,313,387	506,162	998,650
Regular Instruction Total	62,795,563	13,902,690	1,740,624
Special Education			
General	5,478,169	1,391,766	1,034,185
Hearing and Vision	248,884	54,895	-
Speech Language	883,069	176,439	-
Emotional Disabilities	-	-	50,000
Physical Disabilities	30,000	3,960	-
Special Programs Total	6,640,122	1,627,060	1,084,185
Grand Total Direct Instruction	69,435,685	15,529,750	2,824,809
Support Services			
Pupils			
Attendance Services	56,069	13,121	251,100
Social Work Services	316,373	72,282	89,904
Guidance	3,124,433	643,177	11,825
Health	995,732	219,045	36,500
Psychological Services	439,721	90,618	2,200
Audiology	99,137	18,241	8,675
Other	180,261	33,596	9,400
Pupils Total	5,211,726	1,090,080	409,604
Instructional Staff			
Curriculum Development	1,690,527	299,319	330,950
Instructional Staff Training	851,716	67,810	405,607
Other Instructional Staff Services	674,272	154,613	16,660
Educational Media	522,178	112,931	10,420
Instructional Staff Total	3,738,693	634,673	763,637
School Administration			
Office of the Principal	9,691,942	2,144,578	70,392
Grand Total Classroom Support	\$ 18,642,361	\$ 3,869,331	\$ 1,243,633

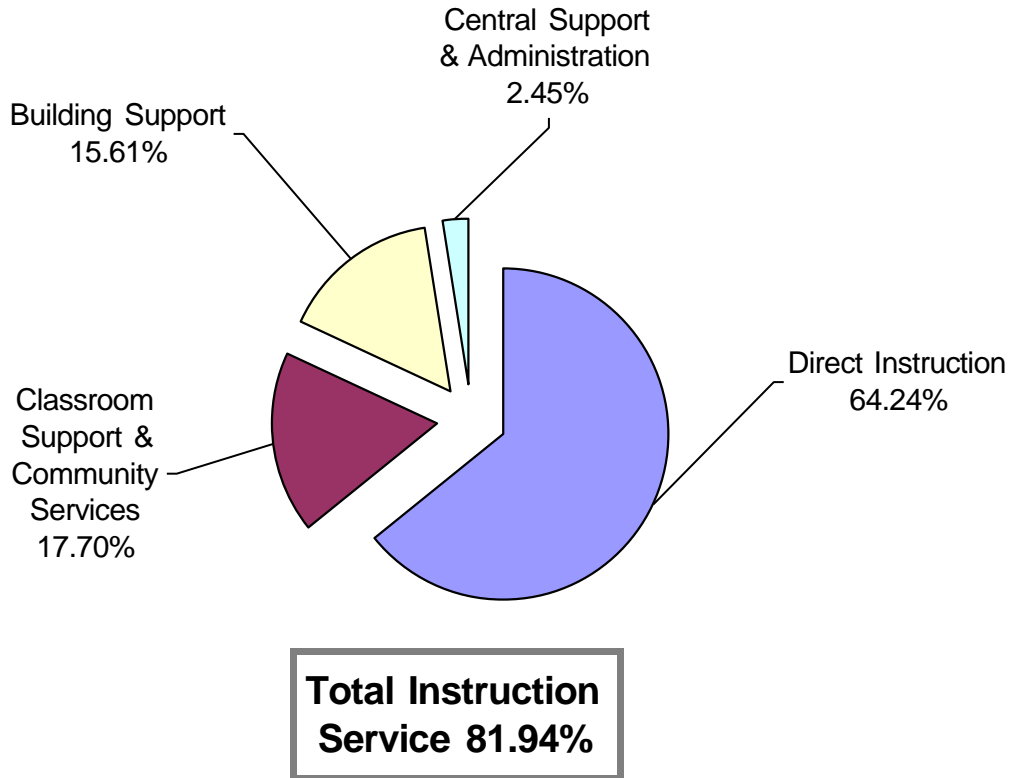
Supplies & Materials	Other Expenses	Charter Schools	Capital Outlay	Total
\$ 624,919	\$ 5,900	\$ -	\$ 1,000	\$ 32,047,972
110,291	1,000	-	-	15,920,678
818,100	9,200	-	56,796	23,672,545
14,448	2,500	-	2,500	465,404
75,447	3,370	-	378,000	2,103,910
1,608	12,450	-	-	2,527,698
1,447,500	28,150	-	500	5,294,349
3,092,313	62,570	-	438,796	82,032,556
44,771	1,925	-	5,000	7,955,816
-	-	-	-	303,779
-	-	-	-	1,059,508
-	-	-	-	50,000
-	-	-	-	33,960
44,771	1,925	-	5,000	9,403,063
3,137,084	64,495	-	443,796	91,435,619
3,101	-	-	-	323,391
6,442	1,000	-	-	486,001
12,565	14,240	-	-	3,806,240
10,543	-	-	-	1,261,820
10,000	-	-	-	542,539
3,800	-	-	5,000	134,853
-	-	-	-	223,257
46,451	15,240	-	5,000	6,778,101
371,902	11,500	-	-	2,704,198
267,454	-	-	-	1,592,587
56,788	4,000	-	-	906,333
32,805	-	-	-	678,334
728,949	15,500	-	-	5,881,452
346,860	-	-	4,889	12,258,661
\$ 1,122,260	\$ 30,740	\$ -	\$ 9,889	\$ 24,918,214

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
GENERAL FUND AMENDED BUDGET
EXPENDITURES BY ACTIVITY AND OBJECT
FISCAL YEAR ENDING JUNE 30, 2008

Item	Salaries	Employee Benefits	Purchased Services
General Administration			
Board of Education and Executive Administration	\$ 393,547	\$ 75,215	\$ 353,700
General Administration Total	393,547	75,215	353,700
Fiscal Services			
Fiscal Services	686,268	153,747	62,700
County Treasurer Fees	-	-	134,000
Printing/Purchasing/Warehouse	503,127	105,266	35,000
Fiscal Services Total	1,189,395	259,013	231,700
Operations/Maintenance/Custodial			
Administration	150,528	27,418	2,200
Utilities	-	-	645,600
Care & Upkeep of Buildings	5,107,626	1,348,730	503,489
Care & Upkeep of Grounds	652,408	139,053	5,000
Other Operation and Maintenance	958,869	216,208	52,098
Security Services	-	-	-
Operations/Maintenance/Custodial Total	6,869,431	1,731,409	1,208,387
Transportation			
Administration	224,734	48,734	-
Vehicle Operations	1,649,109	499,754	11,500
Vehicle Service and Maintenance	449,199	95,796	82,894
Other Transportation Expenses	196,472	48,458	20,061
Transportation Total	2,519,514	692,742	114,455
Central Services			
Assessment & Evaluation	-	-	134,000
Unemployment Insurance	-	-	75,000
Planning Services	190,782	37,994	6,210
Communication Services	163,785	35,904	823,450
Human Resources	908,042	178,740	251,590
Technology Services	18,625	12,328	988,508
Other Support Services	-	79,489	45,300
Central Services Total	1,281,234	344,455	2,324,058
Grand Total Support Services	30,895,482	6,972,165	5,475,933
Community Services	146,892	37,041	73,850
Charter Schools			
Carbon Valley Academy			
Flagstaff Academy, Inc.			
Twin Peaks Charter Academy			
Ute Creek Secondary Academy			
Total General Fund Expenditures	\$ 100,478,059	\$ 22,538,956	\$ 8,374,592

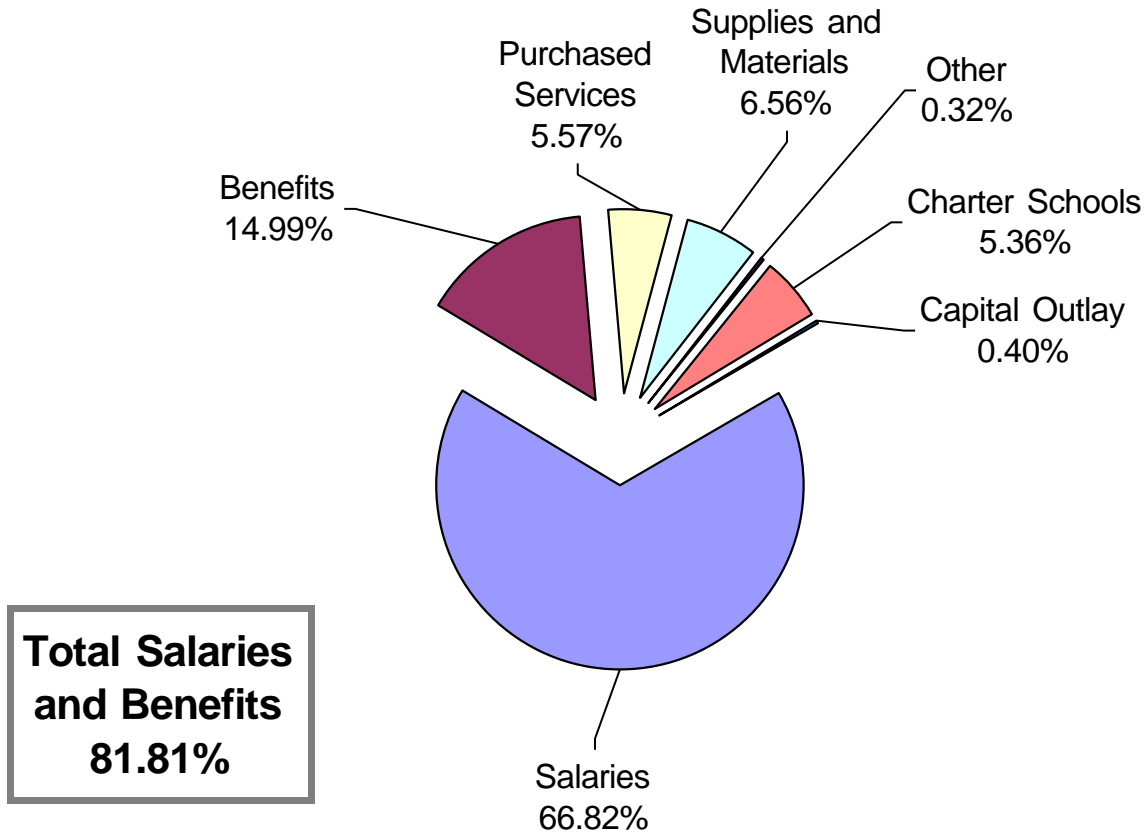
Supplies & Materials	Other Expenses	Charter Schools	Capital Outlay	Total
\$ 84,850	\$ 27,000	\$ -	\$ -	\$ 934,312
84,850	27,000	-	-	934,312
10,000	126,000	-	-	1,038,715
-	-	-	-	134,000
45,200	750	-	21,000	710,343
55,200	126,750	-	21,000	1,883,058
21,600	300	-	-	202,046
3,596,500	-	-	-	4,242,100
572,412	1,500	-	6,873	7,540,630
150,500	-	-	-	946,961
28,778	473,254	-	-	1,729,207
16,000	-	-	-	16,000
4,385,790	475,054	-	6,873	14,676,944
7,026	-	-	6,000	286,494
515,000	(250,000)	-	-	2,425,363
232,255	-	-	-	860,144
21,800	-	-	-	286,791
776,081	(250,000)	-	6,000	3,858,792
-	-	-	-	134,000
-	-	-	-	75,000
10,519	-	-	-	245,505
8,500	600	-	-	1,032,239
34,000	-	-	10,000	1,382,372
57,505	-	-	100,000	1,176,966
167,500	-	-	11,000	303,289
278,024	600	-	121,000	4,349,371
6,702,205	410,144	-	164,762	50,620,691
22,517	-	-	-	280,300
		2,388,458		-
		2,856,334		2,388,458
		2,781,081		2,856,334
		-		2,781,081
				-
\$ 9,861,806	\$ 474,639	\$ 8,025,873	\$ 608,558	\$ 150,362,483

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
GENERAL FUND AMENDED BUDGET
EXPENDITURE ANALYSIS BY ACTIVITY
FISCAL YEAR ENDING JUNE 30, 2008



Summary of General Fund Expenses by Activity	Amended Budget 6/30/08	%
Direct Instruction	\$ 91,435,619	64.24%
Classroom Support/Community Services	25,198,514	17.70%
Building Support		
Transportation	3,858,792	
Operations/Maintenance/Custodial	14,676,944	
Printing/Purchasing/Warehouse	710,343	
Communication Services	1,032,239	
Technology Services	1,176,966	
Assessment/Planning/Risk Management	757,794	
	22,213,078	15.61%
Central Support/Administration		
Human Resources	1,382,372	
Finance/Payroll/Budgeting	1,172,715	
Superintendent's Office/General Administration	934,312	
	3,489,399	2.45%
Sub-Total	142,336,610	100.00%
Charter Schools	8,025,873	
Total	\$ 150,362,483	

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
GENERAL FUND AMENDED BUDGET
EXPENDITURE ANALYSIS BY OBJECT
FISCAL YEAR ENDING JUNE 30, 2008



Summary of General Fund Expenses by Object	Total	%
Salaries	\$ 100,478,059	66.82%
Benefits	22,538,956	14.99%
Purchased Services	8,374,592	5.57%
Supplies and Materials	9,861,806	6.56%
Other	474,639	0.32%
Charter Schools	8,025,873	5.34%
Capital Outlay	608,558	0.40%
Total	\$ 150,362,483	100.00%

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
GENERAL FUND AMENDED BUDGET
EXPENDITURES BY SCHOOL/DEPARTMENT AND OBJECT
FISCAL YEAR ENDING JUNE 30, 2008

School/Department	Salaries			Employee Benefits
	Teachers, Subs & Assistants	Other Staff	Total	
Elementary Schools				
Burlington	\$ 1,223,236	\$ 208,348	\$ 1,431,584	\$ 311,561
Central	1,196,857	254,375	1,451,232	330,086
Columbine	1,309,191	275,068	1,584,259	364,845
Erie	1,664,323	324,148	1,988,471	413,450
Frederick	1,740,071	221,292	1,961,363	447,478
Hygiene	963,378	284,546	1,247,924	274,276
Lyons	575,624	173,392	749,016	161,390
Mead	1,309,647	195,471	1,505,118	332,235
Mountain View	974,058	179,219	1,153,277	249,545
Niwot	1,132,035	173,017	1,305,052	292,288
Spangler	1,304,890	199,689	1,504,579	354,487
Northridge	1,315,596	211,650	1,527,246	328,524
Loma Linda	1,530,540	214,594	1,745,134	408,140
Longmont Estates	1,064,549	191,627	1,256,176	269,276
Rocky Mountain	1,305,254	227,108	1,532,362	360,218
Indian Peaks	1,203,973	207,777	1,411,750	313,486
Legacy Elementary	1,142,871	163,974	1,306,845	310,902
Sanborn	1,169,693	221,535	1,391,228	270,861
Alpine Elementary	952,152	159,999	1,112,151	262,899
Eagle Crest	1,297,246	289,698	1,586,944	371,784
Prairie Ridge	1,842,269	224,348	2,066,617	472,691
Fall River	1,298,500	215,117	1,513,617	341,545
Total Elementary	27,515,953	4,815,992	32,331,945	7,241,967
Middle Schools				
Sunset	1,828,838	319,310	2,148,148	475,111
Longs Peak	1,730,528	374,976	2,105,504	496,017
Heritage	1,640,752	492,846	2,133,598	512,821
Mead	1,082,441	266,990	1,349,431	322,586
Westview	1,726,725	325,221	2,051,946	459,284
Coal Ridge	1,944,319	482,448	2,426,767	556,559
Trail Ridge	1,708,328	318,587	2,026,915	461,333
Erie Middle School	1,303,099	289,228	1,592,327	381,049
Altona	1,489,053	292,564	1,781,617	406,093
Total Middle Schools	14,454,083	3,162,170	17,616,253	4,070,853
High Schools				
Erie	1,686,206	366,592	2,052,798	398,030
Frederick	2,347,866	483,845	2,831,711	629,937
Longmont	3,485,312	647,970	4,133,282	954,116
Niwot	3,187,882	641,486	3,829,368	855,497
Silver Creek	2,445,420	629,609	3,075,029	655,207
Skyline	3,540,715	863,733	4,404,448	1,015,757
Total High Schools	16,693,401	3,633,235	20,326,636	4,508,544
Other Schools				
Lyons Middle Senior High	1,396,262	300,846	1,697,108	358,512
Olde Columbine	537,076	30,964	568,040	127,393
Career Development Center	968,162	424,018	1,392,180	320,352
Universal High	59,090	5,297	64,387	12,836
Total Other Schools	2,960,590	761,125	3,721,715	819,093
Total All Schools	61,624,027	12,372,522	73,996,549	16,640,457
Student Services				
Special Education Support	2,978,354	2,395,075	5,373,429	1,307,837
English Language Acquisition	267,271	267,288	534,559	155,396
Student Assistance	19,067	139,753	158,820	32,431
Total Student Services	3,264,692	2,802,116	6,066,808	1,495,664

Purchased Services	Supplies & Materials	Other Expenses	Charter Schools	Capital Outlay	Total
\$ 8,450	\$ 55,612	\$ -	\$ -	\$ -	\$ 1,807,207
20,162	78,540	-	-	-	1,880,020
15,272	75,826	-	-	-	2,040,202
63,200	94,429	-	-	-	2,559,550
29,200	109,313	-	-	2,000	2,549,354
20,700	58,893	-	-	-	1,601,793
32,400	38,157	-	-	-	980,963
27,550	84,612	-	-	-	1,949,515
13,900	72,665	-	-	-	1,489,387
36,520	65,630	1,000	-	-	1,700,490
6,453	63,797	-	-	-	1,929,316
7,265	65,045	-	-	-	1,928,080
14,700	65,077	-	-	-	2,233,051
15,060	66,140	1,000	-	-	1,607,652
8,100	60,082	-	-	-	1,960,762
6,100	62,300	-	-	1,000	1,794,636
34,675	105,237	-	-	689	1,758,348
15,000	59,786	100	-	-	1,736,975
10,800	73,374	-	-	-	1,459,224
8,250	88,516	-	-	-	2,055,494
33,300	122,002	-	-	-	2,694,610
17,150	93,253	-	-	-	1,965,565
444,207	1,658,286	2,100	-	3,689	41,682,194
9,935	129,783	700	-	-	2,763,677
23,640	118,662	-	-	-	2,743,823
17,350	117,946	300	-	500	2,782,515
24,080	93,516	-	-	-	1,789,613
16,737	128,713	-	-	-	2,656,680
69,300	165,235	-	-	2,200	3,220,061
35,324	137,523	-	-	-	2,661,095
73,350	151,174	-	-	-	2,197,900
10,200	137,971	-	-	-	2,335,881
279,916	1,180,523	1,000	-	2,700	23,151,245
89,900	212,890	-	-	-	2,753,618
50,814	191,872	-	-	-	3,704,334
33,258	228,168	-	-	-	5,348,824
52,300	256,725	1,000	-	-	4,994,890
16,100	207,885	2,000	-	-	3,956,221
39,557	222,750	2,100	-	-	5,684,612
281,929	1,320,290	5,100	-	-	26,442,499
51,322	155,149	-	-	-	2,262,091
8,825	22,790	2,470	-	-	729,518
32,650	218,250	2,600	-	25,150	1,991,182
9,000	8,000	500	-	1,000	95,723
101,797	404,189	5,570	-	26,150	5,078,514
1,107,849	4,563,288	13,770	-	32,539	96,354,452
1,396,320	100,277	1,425	-	10,000	8,189,288
11,000	48,376	-	-	-	749,331
190,066	142,144	1,000	-	-	524,461
1,597,386	290,797	2,425	-	10,000	9,463,080

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
GENERAL FUND AMENDED BUDGET
EXPENDITURES BY SCHOOL/DEPARTMENT AND OBJECT
FISCAL YEAR ENDING JUNE 30, 2008

School/Department	Salaries			Employee Benefits
	Teachers, Subs & Assistants	Other Staff	Total	
Board of Education & Superintendent				
Board of Education	\$ -	\$ -	\$ -	\$ -
Office of Superintendent	-	224,602	224,602	36,010
Total Board of Education & Superintendent	-	224,602	224,602	36,010
Learning Services				
General Learning Services	250,622	370,693	621,315	130,037
Elementary Education	21,841	12,331	34,172	5,852
Secondary Education	22,783	26,570	49,353	6,511
Assessment, Testing & Accountability	90,584	204,711	295,295	52,101
Extra-Curricular Activities & Athletics	64,033	1,851,059	1,915,092	256,275
Instruction & Curriculum	30,888	92,766	123,654	20,170
Vocational Education	158,388	37,821	196,209	51,109
Adult Basic Education	18,650	742,957	761,607	145,869
Gifted & Talented & Advanced Programs	170,838	11,824	182,662	31,374
Staff Training & Development	69,580	139,939	209,519	32,327
Textbook Adoption	20,000	197,360	217,360	31,572
Total Learning Services	918,207	3,688,031	4,606,238	763,197
Auxiliary Services				
Planning	-	190,782	190,782	37,994
Support Services	-	-	-	-
Records Management	-	68,927	68,927	25,333
Copy Center	-	38,795	38,795	10,245
Technology	106,500	1,519,631	1,626,131	357,784
Purchasing, Central Supply & Warehousing	-	464,332	464,332	95,021
Operations & Facility Maintenance	-	2,176,576	2,176,576	466,389
Custodial	-	3,681,095	3,681,095	1,036,927
Transportation	-	2,519,514	2,519,514	692,742
Total Auxiliary Services	106,500	10,659,652	10,766,152	2,722,435
Fiscal Services				
Financial Services	-	756,095	756,095	154,398
Business Services	-	-	-	-
Energy Management	-	52,191	52,191	11,790
Total Fiscal Services	-	808,286	808,286	166,188
Communication Services	-	163,785	163,785	35,904
Human Resources	2,309,431	1,536,108	3,845,539	679,101
Districtwide	-	-	-	-
Grand Total Support Services	6,598,830	19,882,580	26,481,410	5,898,499
Charter Schools				
Carbon Valley Academy				
Flagstaff Academy, Inc.				
Twin Peaks Charter Academy				
Ute Creek Secondary Academy				
Total General Fund Expenditures	\$ 68,222,857	\$ 32,255,102	\$ 100,477,959	\$ 22,538,956

Purchased Services	Supplies & Materials	Other Expenses	Charter Schools	Capital Outlay	Total
\$ 216,100	\$ 4,200	\$ 16,300	\$ -	\$ -	\$ 236,600
59,500	9,500	8,500	-	-	338,112
275,600	13,700	24,800	-	-	574,712
102,000	55,500	-	-	-	908,852
45,500	480,888	1,000	-	-	567,412
1,105,400	90,053	16,720	-	-	1,268,037
130,200	145,070	-	-	-	622,666
170,850	286,700	31,800	-	-	2,660,717
21,400	83,183	-	-	-	248,407
111,960	47,856	6,400	-	31,646	445,180
7,350	72,417	-	-	-	987,243
51,325	98,244	24,120	-	2,500	390,225
230,920	45,500	-	-	-	518,266
74,000	1,295,000	-	-	-	1,617,932
2,050,905	2,700,411	80,040	-	34,146	10,234,937
6,210	10,519	-	-	-	245,505
10,300	18,500	-	-	3,000	31,800
12,268	3,705	-	-	-	110,233
-	2,500	-	-	-	51,540
663,890	370,825	1,200	-	493,000	3,512,830
71,200	7,700	750	-	5,000	644,003
758,500	722,480	473,554	-	1,094	4,598,593
14,329	254,700	-	-	5,779	4,992,830
120,205	776,081	(250,000)	-	14,000	3,872,542
1,656,902	2,167,010	225,504	-	521,873	18,059,876
357,800	78,000	6,000	-	-	1,352,293
773,000	-	120,000	-	-	893,000
122,000	8,100	1,500	-	-	195,581
1,252,800	86,100	127,500	-	-	2,440,874
114,150	8,500	600	-	-	322,939
319,100	32,000	-	-	10,000	4,885,740
-	-	-	-	-	-
7,266,843	5,298,518	460,869	-	576,019	45,982,158
			2,856,334		2,856,334
			2,388,458		2,388,458
			2,781,081		2,781,081
			-		-
\$ 8,374,692	\$ 9,861,806	\$ 474,639	\$ 8,025,873	\$ 608,558	\$ 150,362,483

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
AVERAGE COST* PER PUPIL FOR SCHOOL LEVEL BUDGET
FISCAL YEARS JUNE 30, 2007 AND 2008

School/Department	2007			2008		
	Projected Actual	Actual Enrollment	Average Cost Per Pupil	Amended Budget	Projected Enrollment	Average Cost Per Pupil
Elementary Schools						
Alpine Elementary	\$ 1,375,600	412.0	\$ 3,339	\$ 1,459,224	437.0	\$ 3,339
Burlington	1,752,883	450.0	3,895	1,807,207	448.0	4,034
Central	1,789,172	340.0	5,262	1,880,020	332.0	5,663
Columbine	1,919,925	397.0	4,836	2,040,202	405.0	5,038
Eagle Crest	1,982,680	578.0	3,430	2,055,494	585.0	3,514
Erie	2,324,713	669.0	3,475	2,559,550	734.0	3,487
Fall River	1,833,146	586.0	3,128	1,965,565	603.0	3,260
Frederick	2,328,859	527.0	4,419	2,549,354	563.0	4,528
Hygiene	1,565,344	423.0	3,701	1,601,793	420.0	3,814
Indian Peaks	1,724,916	359.0	4,805	1,794,636	374.0	4,798
Legacy Elementary	1,633,323	492.0	3,320	1,758,348	522.0	3,368
Loma Linda	2,165,894	435.0	4,979	2,233,051	431.0	5,181
Longmont Estates	1,515,258	445.0	3,405	1,607,652	454.0	3,541
Lyons	957,165	205.0	4,669	980,963	200.0	4,905
Mead	1,880,668	471.0	3,993	1,949,515	485.0	4,020
Mountain View	1,429,583	303.0	4,718	1,489,387	298.0	4,998
Niwot	1,631,336	483.0	3,378	1,700,490	481.0	3,535
Northridge	1,841,017	429.0	4,291	1,928,080	434.0	4,443
Prairie Ridge	2,529,589	626.0	4,041	2,694,610	667.0	4,040
Rocky Mountain	1,877,436	396.0	4,741	1,960,762	403.0	4,865
Sanborn	1,678,651	405.0	4,145	1,736,975	414.0	4,196
Spangler	1,834,396	350.0	5,241	1,929,316	360.0	5,359
Total Elementary	39,571,554	9,781.0	4,046	41,682,194	10,050.0	4,147
Middle Schools						
Altona	2,278,975	579.0	3,936	2,335,881	619.0	3,774
Coal Ridge	3,134,562	768.0	4,081	3,220,061	784.0	4,107
Erie Middle School	2,093,203	501.0	4,178	2,197,900	548.0	4,011
Heritage	2,793,476	458.0	6,099	2,782,515	412.0	6,754
Longs Peak	2,611,554	542.0	4,818	2,743,823	525.0	5,226
Mead	1,680,940	321.0	5,237	1,789,613	318.0	5,628
Sunset	2,678,853	630.0	4,252	2,763,677	610.0	4,531
Trail Ridge	2,515,189	556.0	4,524	2,661,095	605.0	4,399
Westview	2,630,447	601.0	4,377	2,656,680	580.0	4,580
Total Middle Schools	22,417,199	4,956.0	4,523	23,151,245	5,001.0	4,629
High Schools						
Erie	2,309,041	507.0	4,554	2,753,618	561.0	4,908
Frederick	3,788,112	787.0	4,813	3,704,334	850.0	4,358
Longmont	5,473,544	1,392.0	3,932	5,348,824	1,345.0	3,977
Niwot	4,676,755	1,283.0	3,645	4,994,890	1,275.0	3,918
Silver Creek	3,561,735	944.0	3,773	3,956,221	1,008.0	3,925
Skyline	5,527,199	1,371.0	4,032	5,684,612	1,395.0	4,075
Total High Schools	25,336,386	6,284.0	4,032	26,442,499	6,434.0	4,110
Other Schools						
Lyons Middle Senior High	2,128,716	444.0	4,794	2,262,091	442.0	5,118
Olde Columbine	696,273	88.0	7,912	729,518	150.0	4,863
Career Development Center	1,940,963	704.0	2,757	1,991,182	740.0	2,691
Universal High School	90,851	25.0	3,634	95,723	25.0	3,829
Total Other Schools	4,856,803	1,261.0	3,852	5,078,514	1,357.0	3,742
Total ALL Schools	\$ 92,181,942	22,282.0	\$ 4,137	\$ 96,354,452	22,842.0	\$ 4,218

* Average cost per pupil will fluctuate due to various factors, including length of service and additional education for professional staff members, differences in utility costs, special education and english learner requirement, and basic staffing requirements (all schools will have maintenance staff and instructional support staff regardless of pupil enrollment).

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
GENERAL FUND
INSTRUCTIONAL MATERIALS AND SUPPLIES
FISCAL YEARS ENDED 2004 - 2008

Description	Actual 6/30/04	Actual 6/30/05	Actual 6/30/06	Amended Budget 6/30/07	Projected Actual 6/30/07	Adopted Budget 6/30/08	Amended Budget 6/30/08
Program Codes 0010 - 2099							
Repairs & maintenance	\$ 44,478	\$ 62,170	\$ 66,498	\$ 86,904	\$ 65,985	\$ 95,124	\$ 95,124
Rentals	-	-	-	-	-	-	-
Other purchased services							
Contracted field trips	5,651	3,905	10,142	11,000	886	11,000	11,000
Travel, registration, and entrance	20,096	38,864	57,403	81,000	63,819	111,100	111,100
Supplies	1,412,711	1,595,940	2,168,769	2,029,910	1,363,651	2,155,720	2,018,034
Books and periodicals	292,892	478,032	1,824,433	5,095,766	946,272	4,673,110	5,353,337
Equipment	14,350	2,281	329,359	32,621	461,940	343,796	443,796
Internal transportation charges	37,631	39,145	35,455	49,645	43,448	52,045	52,045
Other internal charges	-	-	-	-	-	-	-
Total Budgeted Expenditures	\$ 1,827,809	\$ 2,220,337	\$ 4,492,059	\$ 7,386,846	\$ 2,946,001	\$ 7,441,895	\$ 8,084,436
Required Allocation							
Student FTE	20,174.0	20,724.5	21,635.5	22,400.0	22,263.0	22,745.0	22,692.0
Rate per student	162	165	167	172	172	180	180
Current Year Allocation	\$ 3,268,188	\$ 3,419,543	\$ 3,613,129	\$ 3,852,800	\$ 3,829,236	\$ 4,094,100	\$ 4,084,560
Carryover from prior year	1,332,881	2,773,260	3,972,466	3,526,115	3,093,535	3,296,543	3,976,770
Total Required Allocation	4,601,069	6,192,803	7,585,594	7,378,915	6,922,771	7,390,643	8,061,330
Carryover to Subsequent Year	\$ (2,773,260)	\$ (3,972,466)	\$ (3,093,535)	NONE	\$ (3,976,770)	NONE	NONE

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Section B

BOND REDEMPTION FUND

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J

BOND REDEMPTION FUND

The Bond Redemption Fund is a debt service fund used to account for property taxes levied and investment income earned, to provide for payment of general long-term debt principal retirement, semi-annual interest, and related fees.

The District's long-term debt, in the form of general obligation bonds, totals \$317,870,000 as of June 30, 2007. The budgeted amount for this debt service in Fiscal Year 2007-08 is \$34,050,239. Property taxes provide 97% of the revenue for this fund, with investment income providing the rest.

The legal debt limit is the greater of 20% of the District's assessed valuation or 6% of the actual value. The debt limit as of June 30, 2007, based on 6% of actual value, is estimated to be approximately \$969 million. This is the estimated debt limit of the District. If the legal limit were to be based on 20% of the District's 2006 assessed valuation of \$2.0 billion, the legal debt limit would be \$402.4 million. The debt limit of \$969 million exceeds the net amount of the District's bonds payable, less funds available for debt service payment, by approximately \$680 million.

The District's enrollment has been increasing from 1.6% to 4.4% per year and continued annual increases of approximately 2 - 3% are expected for the next several years. District needs for additional school facilities are expected to continue to increase in subsequent years. The need for the issuance of bonds to provide for these school facilities is carefully considered with the assistance of the Long-Range Facilities Planning Committee. The Board of Education approved a bond issue request for the November 2002 ballot and \$212.9 million of additional school bonds were approved by the voters.

The property tax levy for principal and interest on bonds is budgeted at 12.750 mills for 2007, which is approximately 33.5% of the total projected tax levy of 38.035 mills. The annual principal and interest payments on the currently outstanding bonds remain stable through 2023 when they decrease by 36%, again remaining stable until fully repaid in 2026. Maintaining the current scheduled repayment of long-term debt is not expected to have any significant financial impact on current or future operations of the District.

General Obligation Bonds

\$98,675,000 General Obligation Building Bonds were issued on December 17, 1997. Interest accrues at rates ranging from 4.0% to 5.15% and is payable each June 15th and December 15th. Principal is due annually on December 15th through 2022. On April 20, 2005 \$44,010,000 of the bonds, with original maturity dates between December 15, 2010 and December 15, 2017, were refunded. On April 4, 2007 an additional \$43,895,000 of the bonds were refunded. The outstanding balance is \$1,665,000 as of June 30, 2007.

\$39,090,000 General Obligation Refunding Bonds were issued on December 6, 2002. Interest accrues at rates ranging from 2.0% to 5.0% and is payable each June 15th and December 15th. Principal is due annually on December 15th through 2010. As of June 30, 2007, the outstanding balance is \$27,770,000.

\$92,000,000 General Obligation Building Bonds were issued in April 2003. Interest accrues at rates ranging from 2.0% to 5.25% and is payable each June 15th and December 15th. Principal is due annually on December 15th through 2022. The premium of \$4,200,003 that was received upon the issuance of the bonds is being amortized over the term of the bonds. As of June 30, 2007, the outstanding balance is \$87,655,000.

\$50,100,000 General Obligation Building Bonds were issued in May 2004. Interest accrues at rates ranging from 3.0% to 5.5% and is payable each June 15th and December 15th. Principal is due annually on December 15 through 2024. The premium of \$1,427,510 that was received upon the issuance of the bonds is being amortized over the term of the bonds. As of June 30, 2007, the outstanding balance is \$47,090,000.

On April 20, 2005, \$42,815,000 General Obligation Refunding Bonds were issued. Interest accrues at 5.0% and is payable each June 15th and December 15th. Principal is due annually on December 15, 2010 through 2017. Therefore, as of June 30, 2007, the outstanding balance remains at \$42,815,000.

\$14,000,000 General Obligation Building Bonds were issued in April 2005. Interest accrues at rates ranging from 3.0% to 5.0% and is payable each June 15th and December 15th. Principal is due annually on December 15 through 2022. The premium of \$511,241 that was received upon the issuance of the bonds is being amortized based upon maturity of the bonds. As of June 30, 2007, the outstanding balance is \$11,370,000.

On April 4, 2006, \$43,455,000 General Obligation Refunding Bonds were issued. Interest accrues at 3.6% to 5.25% and is payable each June 15th and December 15th. Principal is due annually on December 15 through 2022. As of June 30, 2007, the outstanding balance is \$42,705,000.

\$56,800,000 General Obligation Building Bonds were issued in April 2005. Interest accrues at rates ranging from 3.8% to 5.0% and is payable each June 15th and December 15th. Principal is due annually on December 15, 2007 through 2026. The premium of \$3,622,791 that was received upon the issuance of the bonds is being amortized based upon maturity of the bonds. As of June 30, 2007, the outstanding balance is \$56,800,000.

Additional information relative to the principal and interest of the general obligation bonds through Fiscal Year 2025 is presented on the following pages.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
BOND REDEMPTION FUND

	Actual 6/30/06	Amended Budget 6/30/07	Projected Actual 6/30/07	Adopted Budget 6/30/08
Revenues				
Property taxes	\$ 26,705,058	\$ 26,116,000	26,116,000	\$ 25,658,000
Investment income	575,673	580,000	880,000	705,000
Total revenues	27,280,731	26,696,000	26,996,000	26,363,000
Expenditures				
Debt Service				
Debt principle	10,680,000	11,700,000	11,700,000	18,835,000
Interest	13,042,727	14,836,858	14,836,858	15,215,239
Fiscal charges	5,058	8,000	8,000	8,000
Total expenditures	23,727,785	26,544,858	26,544,858	34,050,239
Excess of revenues over (under) expenditures	3,552,946	151,142	451,142	(7,687,239)
Other financing sources (uses)				
Proceeds of refunding bonds	43,455,000	-	-	-
Premium received on issuance of bonds	2,520,719	-	-	-
Payment to refunded bond escrow agent	(45,964,371)	-	-	-
Total other financing sources (uses)	11,348	-	-	-
Excess of revenues and other sources over (under) expenditures and other uses	3,564,294	151,142	451,142	(7,687,239)
Fund balance, beginning	28,636,780	32,201,074	32,201,074	32,652,216
Fund balance, ending	\$ 32,201,074	\$ 32,352,216	\$ 32,652,216	\$ 24,964,977

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
BOND REDEMPTION FUND
GENERAL OBLIGATION BONDS
AS OF JUNE 30, 2007

Description	Principal	Interest	Total
General Obligation Bonds			
Building 1997	\$ 27,770,000	\$ 2,861,500	\$ 30,631,500
Refunding 1992 in 2002	1,665,000	39,544	1,704,544
Building 2003	87,655,000	44,216,142	131,871,142
Building 2004	47,090,000	27,909,838	74,999,838
Refunding 1997 in 2005	42,815,000	15,990,625	58,805,625
Building 2005	11,370,000	4,840,744	16,210,744
Refunding 1997 in 2006	42,705,000	25,826,119	68,531,119
Building 2006	56,800,000	43,925,520	100,725,520
Total G.O. Bonds	\$ 317,870,000	\$ 165,610,032	\$ 483,480,032

DETAIL OF ANNUAL PAYMENTS - ALL BONDS

Fiscal Year	Principal	Interest	Total Principal/Interest
2007-08	\$ 18,835,000	\$ 15,215,239	\$ 34,050,239
2008-09	11,045,000	14,550,070	25,595,070
2009-10	11,595,000	14,036,076	25,631,076
2010-11	12,460,000	13,466,536	25,926,536
2011-12	12,840,000	12,845,184	25,685,184
2012-13	13,480,000	12,178,265	25,658,265
2013-14	14,160,000	11,475,815	25,635,815
2014-15	14,870,000	10,743,059	25,613,059
2015-16	15,635,000	9,977,596	25,612,596
2016-17	16,410,000	9,177,978	25,587,978
2017-18	17,230,000	8,338,633	25,568,633
2018-19	18,060,000	7,449,363	25,509,363
2019-20	18,955,000	6,507,625	25,462,625
2020-21	19,930,000	5,518,125	25,448,125
2021-22	20,925,000	4,508,844	25,433,844
2022-23	21,940,000	3,490,875	25,430,875
2023-24	13,810,000	2,629,750	16,439,750
2024-25	14,490,000	1,922,250	16,412,250
2025-26	15,225,000	1,179,375	16,404,375
2026-27	15,975,000	399,375	16,374,375
Total	\$ 317,870,000	\$ 165,610,032	\$ 483,480,032

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Section C

BUILDING FUND

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J

BUILDING FUND

The Building Fund is a Capital Project Fund used to budget and 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.

To meet the facility needs caused by continuing increases in student enrollment, community representatives of the District Long Range Planning Committee developed and presented facility planning recommendations for new school facilities and other school improvement projects to the Board of Education for approval. Those recommendations resulted in the bond issue passed by the voters in November 2002 as described in the information presented regarding the Bond Redemption Fund.

As of June 30, 2007 completed projects include two elementary schools, three middle schools, one high school, and various improvements and renovations to numerous other buildings. Construction has started on the remaining three elementary schools and one high school approved in the 2002 bond election. The elementary schools will be completed in the summer of 2008 and the high school will be completed in the summer of 2009.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
BUILDING FUND

	Actual 6/30/06	Amended Budget 6/30/07	Projected Actual 6/30/07	Adopted Budget 6/30/08
Revenues				
Investment income	\$ 996,087	\$ 2,000,000	\$ 2,410,687	\$ 1,991,000
Miscellaneous	-	-	46,559	-
Total revenues	996,087	2,000,000	2,457,246	1,991,000
Expenditures				
Salaries	226,428	500,000	195,210	481,000
Benefits	45,133	100,000	39,118	111,000
Purchased services	1,861,838	8,000,000	1,857,154	2,000,000
Supplies and materials	3,860,336	4,000,000	447,530	4,000,000
Capital outlay	17,631,474	8,000,000	9,423,000	44,583,000
Other	163,581	170,000	9,900	160,000
Interest expense	55,022	65,000	24,644	50,000
Total expenditures	23,843,812	20,835,000	11,996,556	51,385,000
Excess of revenues over (under) expenditures	(22,847,725)	(18,835,000)	(9,539,310)	(49,394,000)
Other Financing Sources (Uses)				
Proceeds of bonds	-	56,800,000	56,800,000	
Premium received on issuance of bonds	-	2,462,000	3,622,791	-
Bond issuance costs	-	(125,000)	-	-
Total other financing sources	-	59,137,000	60,422,791	-
Net change in fund balance, budgetary basis	(22,847,725)	40,302,000	50,883,481	(49,394,000)
Reconciliation to US GAAP basis				
Deferred revenue recognition of investment income	-	-	-	-
Change in fund balance, US GAAP basis	(22,847,725)	40,302,000	50,883,481	(49,394,000)
Fund balance, beginning	40,934,145	18,086,420	18,086,420	68,969,901
Fund balance, ending	\$ 18,086,420	\$ 58,388,420	\$ 68,969,901	\$ 19,575,901

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Section D

CAPITAL RESERVE FUND

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J

CAPITAL RESERVE FUND

The Capital Reserve Fund is used to account for revenue allocations from the General Fund and other revenues allocated to or earned in this fund, and the expenditures for the ongoing capital needs of the District, such as acquisition of land, building additions and improvements, and equipment purchases where the estimated unit cost is in excess of \$1,000.

In accordance with the provisions of the current School Finance Act, the District has allocated \$292 per student for the Capital Reserve Fund and the Risk Management Fund. This provides funding of \$4,032,886 to the Capital Reserve Fund and \$2,200,000 to the Risk Management Fund for the year ending June 30, 2008 (FY08).

Schools and departments submit project and equipment funding requests. Requests are evaluated and recommended by the Capital Reserve Committee and submitted to the Board of Education for final approval. A detailed list of approved expenditures for FY08 is shown on the following pages.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
CAPITAL RESERVE FUND

	Actual 06/30/06	Amended Budget 06/30/07	Projected Actual 06/30/07	Adopted Budget 06/30/08
Revenues				
Equalization	4,133,127	\$ 4,512,000	4,461,908	\$ 4,032,886
Investment income	26,329	29,000	12,567	30,000
Miscellaneous	5,878	-	8,863	-
Total revenues	4,165,334	4,541,000	4,483,338	4,062,886
Expenditures				
Capital outlay:	5,661,449	6,595,575	4,483,338	6,282,573
Total expenditures	5,661,449	6,595,575	4,483,338	6,282,573
Excess of revenues over (under) expenditures	(1,496,115)	(2,054,575)	-	(2,219,687)
Other Financing Sources (Uses)				
Proceeds from the sale of land	-	2,200,000	2,275,000	-
Contract extension payments	-	-	92,500	-
Payment of capital leases	-	(474,000)	(473,254)	-
Total other financing sources (uses)	-	1,726,000	1,894,246	-
Net change in fund balance	(1,496,115)	(328,575)	1,894,246	(2,219,687)
Fund balance, beginning	1,824,690	328,575	328,575	2,222,821
Fund balance, ending				
Reserved for deposits, prepaids	38,576	-	38,576	-
Designated for contingencies	289,999	-	-	-
Unreserved, designated for subsequent year expenditures	-	-	1,200,000	-
Unreserved	-	-	984,245	-
Fund balance, ending	\$ 328,575	\$ -	\$ 2,222,821	\$ 3,134

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
CAPITAL RESERVE FUND APPROVED PROJECTS
FISCAL YEAR ENDING JUNE 30, 2008

LOCATION	ITEM NO.	ITEM	ADOPTED
BOCES	1	District's share of capital reserve	\$ 131,000
		TOTAL - BOCES	131,000
Portables	1	Portables: Leases - Moves - Remodels	375,000
		TOTAL - DISTRICT WIDE PORTABLES	375,000
Student Services	1	Annual rent/lease	137,116
		TOTAL - STUDENT SERVICES	137,116
Vance Brand Aud.	1	District annual share	12,000
		TOTAL - VANCE BRAND AUDITORIUM	12,000
Cen. Sup./Whse.	1	Stand-up electric fork lift	35,000
		TOTAL - CENTRAL SUPPLY/WAREHOUSE	35,000
Custodial	1	Custodial equipment allowance	52,000
		TOTAL -CUSTODIAL EQUIPMENT	52,000
Transportation	1	(3) - 77 passenger school buses w/2-way radio, video surveillance cameras	270,000
Transportation	2	(1) - Special needs wheel chair accessible school bus w/2-way radio	95,000
Transportation	3	(5) - Camera system for buses	12,500
Transportation	4	(2) - Trucks with lows & sanders	110,000
		TOTAL - TRANSPORTATION	487,500
Trans./East Term.	1	East Terminal equipment allowance	10,000
		TOTAL - TRANSPORTATION/ EAST TERMINAL	10,000
ITS	1	CDC lab annual lease payment	40,500
ITS	2	Computer Refresh Program	550,000
ITS	3	(2) - Lefthand servers	55,000
ITS	4	Copier and duplicator refresh program	200,000
ITS	5	Software licensing	377,000
		TOTAL - INFORMATION TECHNOLOGY SERVICES	1,222,500
O & M - District Wide	1	Facilities audit	125,000
O & M - District Wide	2	Door hardware replacement	25,000
O & M - District Wide	3	Replace emergency inverter batteries	46,112
O & M - District Wide	4	Cafeteria tables (LEE-12); (RME-10); (NRE-12)	27,200
O & M - District Wide	5	Painting upgrades	20,000
O & M - District Wide	6	Signage upgrades	5,000
O & M - District Wide	7	Playground upgrades	65,000
O & M - District Wide	8	Plumbing	25,000
O & M - District Wide	9	Hub room cooling (Phased project: 11 locations total)	30,000
O & M - District Wide	10	Middle school locker rooms - remove carpet, seal concrete floors	15,000
O & M - District Wide	11	Phone system software upgrade	29,515
O & M - District Wide	12	UPS (backup for (14) outlying schools telephone systems)	39,032
O & M - District Wide	13	Voicemail software upgrade	5,850
O & M - District Wide	14	Security needs	200,000
O & M - District Wide	15	Topdress material field work	35,000
O & M - District Wide	16	Asphalt overlays and patching	200,000
O & M - District Wide	17	Landscape improvements	100,000
O & M - District Wide	18	Concrete repair/replace	50,000
O & M - District Wide	19	Fencing fabric post & fencing miscellaneous	4,000
O & M - District Wide	20	Consultant services	30,000
		TOTAL - O & M - DISTRICT WIDE	1,076,709

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
CAPITAL RESERVE FUND APPROVED PROJECTS
FISCAL YEAR ENDING JUNE 30, 2008

LOCATION	ITEM NO.	ITEM	ADOPTED
O&M - Grounds	1	Toro line painter 1200	4,000
O&M - Grounds	2	Turbo turf mower	69,000
O&M - Grounds	3	Build structure over present bin to protect ice control product from weather and purchase storage tank for pre-treatment product	15,000
O&M - Grounds	4	Sander	6,000
O&M - Grounds	5	New clock, modems and network devices	10,000
O&M - Grounds	6	300 gal. truck mount pre-treatment sprayer	4,000
		TOTAL - O & M - GROUNDS	108,000
C.D.C.	1	Auto Electric - electric rim clamp tire changer, pneumatic rim clamp tire changer, wheel balancer	6,000
		TOTAL - CAREER DEVELOPMENT CENTER	6,000
Colum. Elem.	1	New playground structure	17,000
		TOTAL - COLUMBINE ELEM.	17,000
Fred. Elem.	1	96" Triple slide w/erector rock climber, store panel and spiral climber	5,000
		TOTAL - FREDERICK ELEM.	5,000
Frederick High	1	Replacement of fire extinguisher cabinets	1,091
Frederick High	2	Pumphouse and irrigation system	17,000
Frederick High	3	District's contribution to Miner's Park Development	18,000
		TOTAL - FREDERICK HIGH	36,091
Heritage Mid.	1	Replace non-functioning basketball goals	14,800
Heritage Mid.	2	Replace concrete/tile in kitchen and office. Replace piping for grease trap	9,000
		TOTAL - HERITAGE MIDDLE	23,800
Indian Peaks Elem.	1	Replace gymnasium basketball goals	7,450
		TOTAL - INDIANS PEAK ELEM.	7,450
Longmont High	1	Replace skylight shades	11,125
Longmont High	2	Repair/replace as required, main plumbing waste line	15,000
Longmont High	3	New softball field backstop	5,500
		TOTAL - LONGMONT HIGH	31,625
Longs Peak Mid.	1	Replace railings for stairs at front of building	1,800
		TOTAL - LONGS PEAK MIDDLE	1,800
Lyons Elem.	1	Shade covering for the preschool/kinder playground	3,000
		TOTAL - LYONS ELEM.	3,000
Lyons M/Sr.	1	Replace electric basketball backstop winches	2,600
		TOTAL - LYONS M/SR.	2,600
Mead Middle	1	Install motorized system on gym bleachers	15,000
		TOTAL - MEAD MIDDLE	15,000
Niwot High	1	Building intercom upgrade	3,528
Niwot High	2	Replace stair treads and riser coverings	9,500
		TOTAL - NIWOT HIGH	13,028

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
CAPITAL RESERVE FUND APPROVED PROJECTS
FISCAL YEAR ENDING JUNE 30, 2008

LOCATION	ITEM NO.	ITEM	ADOPTED
Sanborn Elem.	1	New sound system	8,760
		TOTAL - SANBORN ELEM.	8,760
Skyline High	1	Drop down electrical outlets in Room 547	2,610
Skyline High	2	Repair tennis courts	30,000
		TOTAL - SKYLINE HIGH	32,610
Sunset Middle	1	Gym divider curtain replacement	11,330
		TOTAL - SUNSET MIDDLE	11,330
Westview Mid.	1	Add 1200 gallons of glycol to hot water supply system	27,500
Westview Mid.	2	Install irrigation pond liner	150,000
Westview Mid.	3	Replace domestic hot water boiler and tank	20,333
		TOTAL - WESTVIEW MIDDLE	197,833
		GRAND TOTAL:	4,059,752

Section E

COLORADO PRESCHOOL AND KINDERGARTEN PROGRAM FUND

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J

COLORADO PRESCHOOL AND KINDERGARTEN PROGRAM FUND

The Colorado Preschool and Kindergarten Program Fund is used to account for revenue allocations from the General Fund used for the Colorado Preschool and Kindergarten Program which is a state funded program for preschool children the year before kindergarten and for kindergarten children to attend full-day kindergarten. Children who qualify for Colorado Preschool and Kindergarten Program have a variety of risk factors in their family, including low income and substance abuse. Funding for the program is the per pupil operating revenue (PPOR) defined in note 6 on page A-2 times the number of student FTE approved by the Department of Education. A total of 175 students (160 preschool and 15 all-day kindergarten) have been approved for FY08, resulting in an FTE of 87.5 and \$546,948 in revenue.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
COLORADO PRESCHOOL AND KINDERGARTEN PROGRAM FUND

	Actual 6/30/06	Amended Budget 6/30/07	Projected Actual 6/30/07	Adopted Budget 6/30/08
Revenues				
Equalization	318,459	\$ 523,100	523,100	\$ 546,948
Investment income	352	-	1,692	2,000
Total revenues	318,811	523,100	524,792	548,948
Expenditures				
Salaries	34,867	124,400	69,825	129,000
Benefits	5,569	30,293	16,548	31,000
Purchased services	231,158	333,050	256,583	577,147
Supplies and materials	6,403	35,357	3,445	37,000
Total expenditures	277,997	523,100	346,401	774,147
Excess of revenues over (under) expenditures	40,814	-	178,391	(225,199)
Fund balance, beginning	21,994	62,808	62,808	241,199
Designated for contingencies	-	-	-	16,000
Fund balance, ending	\$ 62,808	\$ 62,808	\$ 241,199	\$ -

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Section F

COMMUNITY EDUCATION FUND

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J

COMMUNITY EDUCATION FUND

The Community Education Fund is a Special Revenue Fund and 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 Schools - Funds are generated through tuition and fees. Expenditures are for salaries, supplies/materials, and furniture/equipment. This program serves preschool age children through adults. Included in this category are:

1. Preschool - Funds are generated through tuition and grants. Expenditures are for teacher and paraprofessional salaries, tuition assistance, supplies/materials, furniture/equipment and field trips. This program serves children 3-5 years of age.
2. Before/After School Care (Extended Day) - Funds are generated through tuition. Expenditures are for salaries and supplies/materials. This program serves elementary school age students.

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

	Actual 6/30/06	Amended Budget 6/30/07	Projected Actual 6/30/07	Adopted Budget 6/30/08
Revenues				
Investment income	\$ 47,501	\$ 48,000	\$ 76,694	\$ 77,000
Charges for services	2,898,683	3,383,000	3,383,000	\$ 3,500,000
Total revenues	2,946,184	3,431,000	3,459,694	3,577,000
Expenditures				
Instruction	3,084,280	3,431,000	3,431,000	3,577,000
Total expenditures	3,084,280	3,431,000	3,431,000	3,577,000
Excess (deficiency) of revenues over (under) expenditures	(138,096)	-	28,694	-
Other Financing Sources (Uses)				
Transfers in	79,455	-	-	
Net change in fund balance	(58,641)	-	28,694	-
Fund balance, beginning	1,264,423	1,205,782	1,205,782	1,234,476
Fund balance, ending				
Designated for contingencies	1,200,000	69,000		72,000
Unreserved, designated for subsequent year expenditures	-	-	-	-
Unrestricted	5,782	1,136,782	1,234,476	1,162,476
Fund balance, ending	\$ 1,205,782	\$ 1,205,782	\$ 1,234,476	\$ 1,234,476

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Section G

FAIR CONTRIBUTIONS FOR PUBLIC SCHOOL SITES FUND

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J

FAIR CONTRIBUTIONS FOR PUBLIC SCHOOL SITES FUND

This Special Revenue 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, Erie, Lyons and Dacono. Additional fair contribution fees for public school sites are collected from Boulder County, Larimer County, and from individual developers in Weld County.

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

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
FAIR CONTRIBUTIONS FOR PUBLIC SCHOOL SITES FUND

	Actual 6/30/06	Amended Budget 6/30/07	Projected Actual 6/30/07	Adopted Budget 6/30/08
Revenues				
Investment income	196,047	\$ 197,000	142,680	\$ 143,000
Miscellaneous	1,053,746	1,060,000	567,542	568,000
Total revenues	1,249,793	1,257,000	710,222	711,000
Expenditures				
Purchased services	66,686	67,000	24,163	24,000
Capital outlay	1,296,951	4,529,925	1,200,526	3,512,458
Total expenditures	1,363,637	4,596,925	1,224,689	3,536,458
Excess of revenues over (under) expenditures	(113,844)	(3,339,925)	(514,467)	(2,825,458)
Fund balance, beginning	3,453,769	3,339,925	3,339,925	2,825,458
Fund balance, ending				
Reserved for deposits	-	-	-	-
Unreserved, designated for subsequent year expenditures	3,339,925	-	2,825,458	-
Unreserved	-	-	-	-
Fund balance, ending	\$ 3,339,925	\$ -	\$ 2,825,458	\$ -

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Section H

FOOD SERVICE FUND

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J

FOOD SERVICE FUND

The Food Service Department plans, organizes, coordinates, evaluates, and is accountable for the Food Service Program within the District. The program operates on a financially self-supporting basis. The office staff assesses the needs of the department and its customers, sets measurable goals, and maintains a philosophy of customer service in dealing with students, parents, school staff, and the community.

The program purchases food and supplies for preparation and service of meals according to Federal Child Nutrition Program guidelines. The department prepares applicable records and reports to meet state and federal requirements.

Lunch is served at 42 schools and breakfast is served at 20 schools. Daily food choices are available at all meals. There are nutritious a la carte items available at most schools, varying in type and cost for different grade levels.

Breakfasts and lunches served at school enable children to be ready to learn. School breakfasts are available to students who for a variety of reasons do not eat at home. Studies show that school breakfasts improve learning readiness by reducing visits to the nurses' office, increasing student attention and improving student behavior.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
FOOD SERVICE FUND

	Actual 6/30/06	Amended Budget 6/30/07	Projected Actual 6/30/07	Adopted Budget 6/30/08	Amended Budget 6/30/08
Revenues					
Investment income	\$ 25,035	\$ 18,000	\$ 21,000	\$ 16,000	\$ 16,000
Charges for services	3,043,132	3,240,000	3,551,559	3,500,000	3,500,000
Miscellaneous	55,765	45,000	225	33,000	33,000
State match	71,456	62,000	88,229	80,000	80,000
National school lunch program	2,186,471	2,335,000	2,427,272	2,400,000	2,400,000
Total revenues	5,381,859	5,700,000	6,088,285	6,029,000	6,029,000
Expenditures					
Salaries	2,131,153	2,200,000	2,152,655	2,275,000	2,275,000
Benefits	500,239	440,000	529,485	560,000	560,000
Purchased services	419,072	350,000	475,239	400,000	400,000
Supplies and materials	2,218,487	2,380,000	2,652,524	2,460,000	2,460,000
Repairs and maintenance	161,779	40,000	75,383	60,000	60,000
Other	100,000	100,000	100,000	100,000	120,000
Total expenditures	5,530,730	5,510,000	5,985,286	5,855,000	5,875,000
Net income (loss), budgetary basis	(148,871)	190,000	102,999	174,000	154,000
Reconciliation to USGAAP Basis					
Depreciation	(150,900)	(130,000)	(151,000)	(151,000)	(151,000)
Loss on disposal of equipment	(8,331)	-	-	-	-
Contributions to contributed capital	310,317	-	-	-	-
Commodities received	193,301	340,000	259,000	340,000	340,000
Commodities used	(192,335)	(340,000)	(259,000)	(340,000)	(340,000)
Change in net assets, USGAAP basis	3,181	60,000	(48,001)	23,000	3,000
Fund balance, beginning	2,207,685	2,210,866	2,210,866	2,162,865	2,162,865
Fund balance, ending					
Designated for contingencies	201,000	351,000		329,000	207,000
Invested in capital assets	1,143,171	1,143,171	1,143,171	1,143,171	1,143,171
Unreserved, designated for subsequent year expenditures	-	-	-		
Unrestricted	866,695	776,695	1,019,694	713,694	815,694
Fund balance, ending	\$ 2,210,866	\$ 2,270,866	\$ 2,162,865	\$ 2,185,865	\$ 2,165,865

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Section I

GOVERNMENTAL DESIGNATED PURPOSE GRANT FUND

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J

GOVERNMENTAL DESIGNATED PURPOSE GRANT FUND

The Governmental Designated Purpose Grant Fund is used to account for restricted state and federal grants.

GOVERNMENT GRANT PROGRAM DESCRIPTIONS

The 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 (Reauthorization scheduled for 2008)

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, provides funds for professional development to achieve certification in core teaching areas. Paraprofessionals are included in the 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: English Language Acquisition, Language Enhancement Set Aside:

Funds are awarded to districts that have experienced significant increase (compared to the average of the two preceding fiscal years) in the number of immigrant children and youth.

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 GRANT FUND

	Actual 6/30/06	Amended Budget 6/30/07	Projected Actual 6/30/07	Adopted Budget 6/30/08
Revenues				
Local grants	\$ 22,619	\$ 41,000	\$ 43,321	\$ 40,000
State grants	69,542	49,000	58,000	50,000
Federal grants	8,481,920	8,045,000	5,690,679	8,000,000
Total revenues	8,574,081	8,135,000	5,792,000	8,090,000
Expenditures				
Salaries	5,949,088	5,645,000	4,245,000	5,613,000
Benefits	1,194,588	1,133,000	821,000	1,127,000
Purchased services	747,300	709,000	332,000	705,000
Supplies and materials	314,247	298,000	220,000	297,000
Capital outlay	45,892	44,000	41,000	43,000
Other	322,966	306,000	133,000	305,000
Total expenditures	8,574,081	8,135,000	5,792,000	8,090,000
Excess of revenues over (under) expenditures	-	-	-	-
Fund balance, beginning	-	-	-	-
Fund balance, ending	\$ -	\$ -	\$ -	\$ -

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Section J

MINIMUM MEDICAL INSURANCE LIABILITY FUND

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J

MINIMUM MEDICAL INSURANCE LIABILITY FUND

This is an internal service fund which collects premiums and pays claims for medical and dental plan benefits. The District entered into a limited liability contract with CIGNA HealthCare, which is an insured contract, not a self-insured or administrative service only agreement. This agreement limits the District's maximum liability to the total of its premiums. This contract is subject to Colorado State Insurance Regulations.

Through September 30, 2007, the District will pay premiums to CIGNA HealthCare that were effective as of October 1, 2006, which reflect the administrative, risk, and profit charges required to provide coverage to District employees. As of October 1, 2007, the District will terminate its contract with CIGNA. As a result, the District is responsible for run-off obligations, which have been reserved in the Fund's fund balance.

The District currently expects to enter an insurance contract with United Health Care effective October 1, 2007. The new coverage will be fully insured and will not require an accumulation of funds for future claims as required under the contract with CIGNA. As a result, the full fund balance as of June 30, 2007 has been appropriated for expenditure during FY08 for the required payment of run-off obligations.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
MINIMUM MEDICAL INSURANCE LIABILITY FUND

	Actual 6/30/06	Amended Budget 6/30/07	Projected Actual 6/30/07	Adopted Budget 6/30/08
Revenues				
Investment income	\$ 47,230	\$ 47,000	\$ 50,925	\$ 25,000
Charges for services	12,103,261	13,072,000	12,163,612	-
Total revenues	12,150,491	13,119,000	12,214,537	25,000
Expenditures				
Salaries	70,420	75,000	75,113	78,000
Benefits	17,718	19,000	16,805	19,000
Supplies and materials	-	1,000	-	1,000
Claims paid	11,900,382	13,072,000	12,163,612	2,341,127
Total expenditures	11,988,520	13,167,000	12,255,530	2,439,127
Change in net assets, USGAAP basis	161,971	(48,000)	(40,993)	(2,414,127)
Fund balance, beginning	2,293,149	2,455,120	2,455,120	2,414,127
Restricted for contingencies	1,948,233	1,948,233	2,198,582	
Unreserved, designated for subsequent year expenditures	61,000	-	-	
Unrestricted	445,887	458,887	215,545	
Fund balance, ending	\$ 2,455,120	\$ 2,407,120	\$ 2,414,127	\$ -

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Section K

RISK MANAGEMENT FUND

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J

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, liability claims, workers' compensation claims, and related administrative expenses. The main source of revenue is defined by the School Finance Act and is a transfer from the General Fund. In accordance with the provisions of the current School Finance Act, the District has allocated \$292 per student for the Capital Reserve Fund and the Risk Management Fund. This provides funding of \$4,032,886 to the Capital Reserve Fund and \$2,200,000 to the Risk Management Fund for the year ending June 30, 2008.

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; injuries to employees; and natural disasters. The District plans to provide for or restore the economic damages of those losses through risk retention and risk transfer.

The District is a member of two public entity risk sharing pools. The District's share of each pool varies based on exposures, the contribution paid to each pool, the District's claims experience, each pool's claims experience, and each pool's surplus and dividend policy. The District may be assessed to fund any pool surplus deficit.

Since July 1, 2002, the District has been a member of the Colorado School Districts Self Insurance Pool for property and liability insurance. The District has insurance deductibles of \$50,000 (property), \$150,000 (general liability), and \$25,000 (vehicle liability) per claim.

Prior to July 1, 2002, the District purchased its property and liability insurance from the Northern Colorado School Districts Property Self Insurance Pool, and the Northern Colorado School Districts Liability Self Insurance Pool, respectively. These two pools have since been dissolved. The remaining assets from the two pools are now held in a joint account with the other former members (Park School District and Thompson School District) to meet the run-off obligations as described in the dissolution plans. The remaining assets are sufficient to meet these run-off obligations, according to the actuarial reports dated June 11, 2003, and July 12, 2004.

Since July 1, 1985, the District has been a member of the Northern Colorado School Districts Workers' Compensation Self Insurance Pool. The other current pool members are Park School District (Estes Park) and Windsor School District. The workers' compensation pool discontinued insurance operations effective July 1, 1998, and resumed insurance operations on July 1, 2003. During the intervening years, insurance coverage was obtained outside the pool. The District's deductible was \$50,000 per claim for the year ended June 30, 2007.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
RISK MANAGEMENT FUND

	Actual 6/30/06	Amended Budget 6/30/07	Projected Actual 6/30/07	Adopted Budget 6/30/08	Amended Budget 6/30/08
Revenues					
Investment income	77,666	127,000	244,131	220,000	220,000
State equalization	1,451,093	1,392,000	1,160,291	2,200,000	2,200,000
Miscellaneous	302,696	-	-		
Total revenues	1,831,455	1,519,000	1,404,422	2,420,000	2,420,000
Expenditures					
Salaries	156,656	169,500	164,984	177,000	177,000
Benefits	27,125	32,000	29,975	42,000	42,000
Purchased services	717,519	940,000	854,761	1,120,000	1,120,000
Claims paid	765,157	987,220	392,682	1,056,000	1,056,000
Supplies and materials	16,488	-	-	-	-
Capital outlay	-	6,000	-	-	-
Other	4,107	-	1,292	5,000	5,000
Total expenditures	1,687,052	2,134,720	1,443,694	2,400,000	2,400,000
Excess of revenues over (under) expenditures	144,403	(615,720)	(39,272)	20,000	20,000
Fund balance, beginning	3,921,696	4,066,099	4,066,099	4,026,827	4,026,827
Fund balance, ending					
Restricted for TABOR	2,643,898	2,850,000	2,850,000	2,940,000	3,020,000
Designated for contingencies	1,160,000	43,000	43,000	43,000	43,000
Unreserved, designated for subsequesnt year expenditures	262,201	-	-		
Unrestricted	-	557,379	1,133,827	1,063,827	983,827
Fund balance, ending	\$ 4,066,099	\$ 3,450,379	\$ 4,026,827	\$ 4,046,827	\$ 4,046,827

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Section L

SPECIAL ACTIVITIES FUND

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J

SPECIAL ACTIVITIES FUND

The Special Activities 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. Accounting is maintained for each District school and some departments, and separate activities within each location.

The District began using the Special Activities Fund during the year ending June 30, 2007.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
SPECIAL ACTIVITIES FUND

	Projected Actual 6/30/07	Adopted Budget 6/30/08
Revenues		
Investment Income	\$ 1,546	\$ 2,000
Athletic activities	731,711	1,032,000
Pupil activities	752,280	1,061,000
PTO/Gift activities	312,271	441,000
Charter school activities	257,937	364,000
Total revenues	2,055,745	2,900,000
Expenditures		
Athletic activities	758,759	3,150,584
Pupil activities	500,776	2,079,000
PTO/Gift activities	17,340	72,000
Charter school activities	67,559	280,000
Total expenditures	1,344,434	5,581,584
Excess of revenues over expenditures	711,311	(2,681,584)
Other financing sources		
Transfer from General Fund	226,614	229,434
Transfer from Student Activities Fund	757,225	757,000
Total financing other sources	983,839	986,434
Net change in fund balance	1,695,150	(1,695,150)
Fund balance, beginning	-	1,695,150
Fund balance, ending	\$ 1,695,150	\$ -

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
Special Activities Fund Balance

Location	Projected Balance 6/30/07
Elementary Schools	
Burlington	\$ 867
Central	(4,315)
Columbine	448
Erie	580
Hygiene	(1,775)
Lyons	845
Niwot	807
Rocky Mountain	1,055
Indian Peaks	614
Sanborn	2,109
Alpine	356
Eagle Crest	1,252
Fall River	522
Elementary School Total	3,365
Middle Schools	
Sunset	6,994
Longs Peak	344
Heritage	780
Mead	5,438
Westview	9,178
Coal Ridge	38,797
Trail Ridge	968
Erie	3,557
Altona	24,577
Middle School Total	90,633
High Schools	
Niwot	101,997
Skyline	6,577
Erie	18,020
Longmont	72,948
Silver Creek	77,165
Frederick	37,736
CDC	13,561
Lyons	14,975
High School Total	342,979
Departments	
Athletics	704,945
Extracurricular	43,457
Other	317,847
Department Total	1,066,249
District Total	1,503,226
Charter Schools	
Flagstaff Charter	193,878
Ute Creek Charter	(3,500)
Charter School Total	190,378
Unallocated Investment Income	1,546
Grand Total	\$ 1,695,150

Section M

STUDENT ACTIVITY FUND

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J

STUDENT ACTIVITY FUND

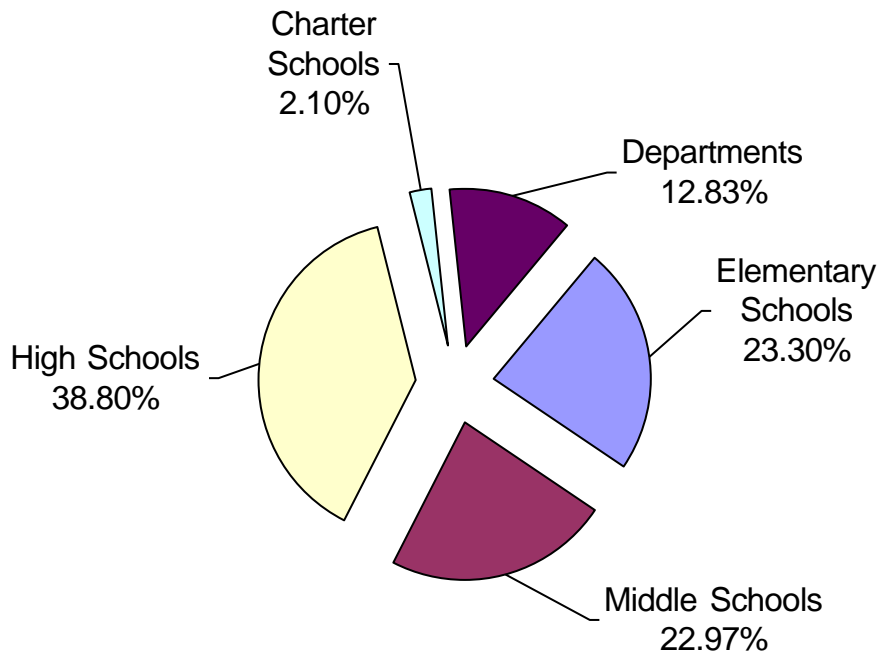
The Student Activity Fund is used to record financial transactions related to school-sponsored pupil interscholastic and intra-scholastic athletic and related events. Accounting is maintained for each District school and some departments, and separate activities within each location. Revenues are provided from fundraising events, user and club fees, fund raising retail grocery store certificates, interest income, and miscellaneous sources. Expenditures support extracurricular activities and athletics.

Extracurricular activities draw a large numbers of students at the high school level. Athletic and activity involvement is considered an integral part of the high school experience, which allows students to engage in common interests with others, develop leadership qualities, and make contributions to their schools and communities. All clubs, sports, and programs are supervised by faculty advisors and coaches, who provide direction and leadership to the participants.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
STUDENT ACTIVITY FUND

	Actual 6/30/04	Actual 6/30/05	Actual 6/30/06	Projected Actual 6/30/07	Adopted Budget 6/30/08
Revenues					
Elementary Schools	\$ 564,696	\$ 551,146	\$ 554,370	\$ 426,920	\$ 508,000
Middle Schools	687,836	653,764	893,965	793,030	875,000
High Schools	2,439,402	2,496,620	2,421,931	1,291,477	2,264,000
Other Revenue	526,979	633,407	597,296	197,936	710,000
Charter Schools	35,562	32,719	153,760	45,364	247,000
Total revenues	4,254,475	4,367,656	4,621,322	2,754,727	4,604,000
Expenditures					
Elementary Schools	567,948	502,013	512,595	339,751	706,141
Middle Schools	709,875	639,650	812,587	690,522	912,936
High Schools	2,345,889	2,521,800	2,474,559	1,385,574	2,773,100
Other Expenditures	466,389	454,220	474,515	78,092	1,283,389
Charter Schools	20,017	30,421	128,583	45,785	237,551
Total expenditures	4,110,118	4,148,104	4,402,839	2,539,724	5,913,117
Change in undistributed monies	144,357	219,552	218,483	215,003	(1,309,117)
Transfers out					
Transfer to Special Activities Fund	-	-	-	(757,225)	(757,000)
Undistributed monies, beginning	2,025,947	2,170,304	2,389,856	2,608,339	2,066,117
Undistributed monies, ending	\$ 2,170,304	\$ 2,389,856	\$ 2,608,339	\$ 2,066,117	\$ -

June 30, 2007 Fund Balance



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
Student Activity Fund Balance

Location	6/30/03	6/30/04	6/30/05	6/30/06	6/30/07
Elementary Schools					
Burlington	\$ 11,693	\$ 14,932	\$ 14,992	\$ 15,505	\$ 22,766
Central	27,822	10,634	23,729	8,267	11,964
Columbine	1,764	3,975	7,927	7,873	11,563
Erie	27,483	25,887	21,861	19,757	24,969
Frederick	21,129	22,144	25,515	22,929	26,933
Hygiene	20,525	19,203	25,989	29,602	22,307
Lyons	13,209	15,132	8,617	15,674	8,848
Mead	14,327	5,365	8,364	11,071	18,652
Mountain View	20,898	15,410	10,557	8,743	9,492
Niwot	15,022	13,922	16,946	21,047	20,046
Spangler	15,216	3,785	19,035	25,614	29,424
Northridge	18,001	17,837	14,242	12,487	20,272
Loma Linda	6,468	13,267	13,553	25,959	35,433
Longmont Estates	19,528	25,685	32,996	41,225	46,261
Rocky Mountain	11,715	15,353	19,436	19,571	20,028
Indian Peaks	2,132	7,494	10,907	14,025	12,769
Legacy	-	-	(2,389)	3,151	4,772
Sanborn	10,310	16,243	18,638	21,091	30,454
Alpine	-	410	6,094	2,083	4,292
Eagle Crest	16,101	18,086	13,336	13,180	26,586
Prairie Ridge	27,845	25,623	24,229	23,796	29,903
Fall River	4,128	11,678	16,627	28,726	43,733
Elementary School Total	305,316	302,065	351,201	391,376	481,467
Middle Schools					
Sunset	70,275	67,851	82,778	97,751	140,968
Longs Peak	67,652	62,264	56,692	57,741	63,712
Heritage	70,432	48,718	49,192	68,070	55,062
Mead	29,593	29,519	29,929	30,566	36,084
Westview	34,495	38,706	42,261	36,908	36,378
Coal Ridge	10,980	14,330	16,119	32,918	41,908
Trail Ridge	-	-	-	12,960	25,481
Erie	-	-	23,746	35,067	63,019
Altona	-	-	1,377	11,492	12,074
Middle School Total	283,427	261,388	302,094	383,473	474,686
High Schools					
Olde Columbine	8,023	10,383	15,978	13,746	12,986
Niwot	232,960	230,033	219,225	216,642	163,034
Skyline	169,489	168,524	186,798	177,603	164,188
Erie	59,360	82,479	68,654	62,130	67,185
Longmont	244,194	237,665	233,456	248,205	223,311
Silver Creek	74,877	113,100	89,448	55,571	(23,004)
Frederick	79,160	74,948	80,444	86,301	67,276
CDC	59,497	112,306	112,931	95,414	70,508
Lyons	52,685	44,321	15,053	13,161	56,124
High School Total	980,245	1,073,759	1,021,987	968,773	801,608
Departments					
Athletics	233,813	324,802	491,392	615,363	19,923
Extracurricular	50,763	47,998	48,854	49,165	7,895
Other	171,638	144,002	155,740	156,427	237,193
Department Total	456,214	516,802	695,986	820,955	265,011
District Total	2,025,202	2,154,014	2,371,268	2,564,577	2,022,772
Charter Schools					
Carbon Valley Charter	-	-	-	27,535	24,804
Flagstaff Charter	-	-	-	1,138	4,094
Ute Creek Charter	745	16,290	18,588	15,092	14,447
Charter School Total	745	16,290	18,588	43,765	43,345
Grand Total	\$ 2,025,947	\$ 2,170,304	\$ 2,389,856	\$ 2,608,342	\$ 2,066,117

Section N

STUDENT SCHOLARSHIP FUND

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J

STUDENT SCHOLARSHIP FUND

The Student Scholarship Fund is a Trust Fund and 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

	Actual 6/30/06	Amended Budget 6/30/07	Projected Actual 6/30/07	Adopted Budget 6/30/08
Additions				
Investment income	\$ 4,564	\$ 5,000	\$ 6,566	\$ 6,600
Contributions	69,988	70,000	70,000	70,000
Total additions	74,552	75,000	76,566	76,600
Deductions				
Scholarships	70,091	81,000	81,000	81,000
Total deductions	70,091	81,000	81,000	81,000
Change in undistributed monies	4,461	(6,000)	(4,434)	(4,400)
Undistributed monies, beginning	199,956	204,417	204,417	199,983
Undistributed monies, ending	\$ 204,417	\$ 198,417	\$ 199,983	\$ 195,583

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Section O

VANCE BRAND CIVIC AUDITORIUM FUND

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J

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. The General Fund provides support for this fund. Total support from the General Fund for FY08 is \$47,000.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
VANCE BRAND CIVIC AUDITORIUM FUND

	Actual 6/30/06	Amended Budget 6/30/07	Projected Actual 6/30/07	Adopted Budget 6/30/08	Amended Budget 6/30/08
Revenues					
Investment income	\$ 3,238	\$ 2,000	\$ 5,186	\$ 4,000	\$ 4,000
Charges for services	70,791	69,300	70,836	74,399	74,399
Contributions	54,000	54,000	54,000	54,000	74,000
Total revenues	128,029	125,300	130,022	132,399	152,399
Expenditures					
Salaries	108,676	120,264	110,026	128,028	128,028
Benefits	21,814	25,100	15,527	29,053	29,053
Purchased services	2,586	13,650	2,548	25,500	25,500
Supplies and materials	9,363	10,000	22,291	9,500	9,500
Capital outlay	11,276	25,000	8,430	22,000	22,000
Total expenditures	153,715	194,014	158,822	214,081	214,081
Excess of revenues over (under) expenditures	(25,686)	(68,714)	(28,800)	(81,682)	(61,682)
Other Financing Sources (Uses)					
Transfers in	47,000	47,000	47,000	47,000	47,000
Net change in fund balance	21,314	(21,714)	18,200	(34,682)	(14,682)
Fund balance, beginning	83,986	105,300	105,300	123,500	123,500
Fund balance, ending					
Unreserved, designated for subsequent year expenditures	21,714	-	-	-	-
Unrestricted	83,586	83,586	123,500	88,818	108,818
Fund balance, ending	\$ 105,300	\$ 83,586	\$ 123,500	\$ 88,818	\$ 108,818

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Section P

SUMMARY BUDGET REPORTS

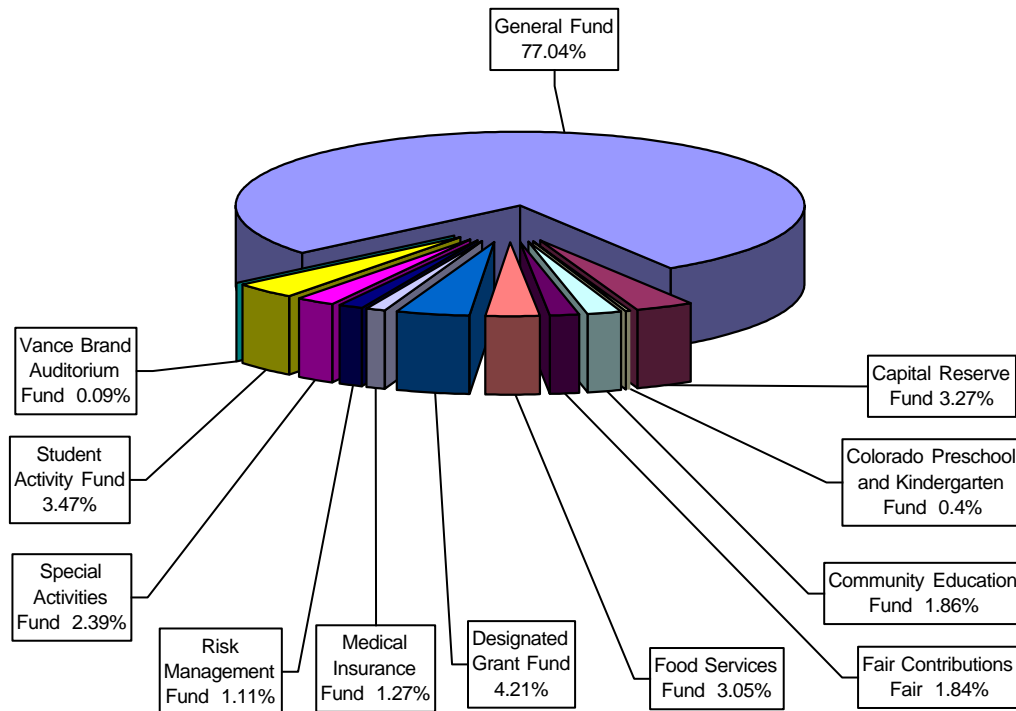
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ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
CONSOLIDATED AMENDED BUDGET SUMMARY
FISCAL YEAR ENDING JUNE 30, 2008

	Net Operating Funds Total	Net Other Funds Total	District Total
Beginning Fund Balance	\$ 22,207,344	\$ 101,822,100	\$ 124,029,444
Revenue	184,121,938	28,430,600	212,552,538
Designated and Reserved Fund Balance	5,948,000	-	5,948,000
Total Funds Available	\$ 212,277,282	\$ 130,252,700	\$ 342,529,982

Expenditures	\$ 195,025,570	\$ 34,131,239	\$ 229,156,809
Prior Year Obligations	5,948,000	-	5,948,000
Reconciliation to USGAAP	151,000	-	151,000
Invested in capital assets	-	51,385,000	51,385,000
TABOR Reserves	3,020,000	-	3,020,000
Other Appropriated Reserves	3,353,000	-	3,353,000
Total Appropriations	207,497,570	85,516,239	293,013,809
Non-appropriated Fund Balance	3,636,541	44,736,461	48,373,002
Total Appropriations and Non-appropriated Fund Balance	\$ 211,134,111	\$ 130,252,700	\$ 341,386,811

**Consolidated Operating Funds
Revenues & Expenditures**



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
CONSOLIDATED AMENDED BUDGET SUMMARY
FISCAL YEAR ENDING JUNE 30, 2008

	General Fund	Capital Reserve Fund	Colorado Preschool Program Fund	Community Education Fund	Fair Contributions Fund
Revenues					
State Formula					
Local Property Tax	\$ 54,134,800	\$ -	\$ -	\$ -	\$ -
State Equalization	84,032,006	4,032,886	546,948		
Specific Ownership Tax	3,779,242				
Local Sources					
Other Specific Ownership Tax	1,906,000				
Investment Income	608,000	30,000	2,000	77,000	143,000
Charges for Services	666,000			3,500,000	
Other	568,000	-			568,000
State Sources					
Special Education	2,782,000				
Vocational Education	880,000				
Transportation	941,000				
Other	297,995				
Federal Sources					
Special Education	154,000				
Other	252,662				
Total Revenues	151,001,705	4,062,886	548,948	3,577,000	711,000
Designated and Reserved Fund	5,948,000		-	-	-
Total Funds Available	156,949,705	4,062,886	548,948	3,577,000	711,000
Direct Instruction	91,435,619		774,147	3,577,000	
Instructional Support Services	12,659,553				
School Management	12,258,661				
Instruction Services Subtotal	116,353,833	-	774,147	3,577,000	-
District Wide Support Services					
General Administration	934,312				
Fiscal Services	1,883,058				
Operations/Maintenance/Custodial	14,676,944				
Pupil Transportation	3,858,792				
Central Services	4,349,371				
Food Services					
Capital Outlay		6,282,573			3,512,458
Other Support Services					24,000
District Wide Support Services Subtotal	25,702,477	6,282,573	-	-	3,536,458
Community Services	280,300				
Other Operating Expenditures					
Charter Schools	8,025,873				
District Wide Subtotal	8,306,173	-	-	-	-
Total Budgeted Expenditures	150,362,483	6,282,573	774,147	3,577,000	3,536,458
Transfers To (From) Other Funds	276,434				
Total Expenditures and Transfers	150,638,917	6,282,573	774,147	3,577,000	3,536,458
Prior Year Obligations	5,948,000				
Total Expenditures, Transfers and Prior Year Obligations	156,586,917	6,282,573	774,147	3,577,000	3,536,458
Net Change in Fund Balance	362,788	(2,219,687)	(225,199)	-	(2,825,458)
Beginning Fund Balance (Deficit)	3,194,804	2,222,821	241,199	1,234,476	2,825,458
Reconciliation to USGAAP Basis of Accounting	-	-	-	-	-
Ending Fund Balance (Deficit)	3,557,592	3,134	16,000	1,234,476	-
Designated for Subsequent Year Expenditures	-	-	-	-	-
Invested in capital assets	-	-	-	-	-
TABOR Amendment Reserves	-	-	-	-	-
Contingency Reserves	3,010,000	-	16,000	72,000	-
Unreserved Fund Balance (Deficit)	\$ 547,592	\$ 3,134	\$ -	\$ 1,162,476	\$ -

Estimated Funded Pupil Count	22,604.5	22,692.0	87.5		22,692.0
Budgeted Expenditures per Funded Pupil	\$ 6,652	\$ 277	\$ 8,847		\$ 156

Food Services Fund	Designated Grant Fund	Medical Insurance Fund	Risk Management Fund	Special Activities Fund	Student Activity Fund	Vance Brand Auditorium Fund	Net Operating Funds Total
\$ -	\$ -	\$ -	\$ - 2,200,000	\$ -	\$ -	\$ -	\$ 54,134,800 90,811,840 3,779,242
16,000 3,500,000 33,000	40,000	25,000 -	220,000 -	2,000 2,898,000	4,604,000	4,000 74,399 74,000	1,906,000 1,127,000 7,740,399 8,785,000
80,000	50,000						2,782,000 880,000 941,000 427,995
2,400,000	3,300,000 4,700,000						3,454,000 7,352,662
6,029,000	8,090,000	25,000	2,420,000	2,900,000	4,604,000	152,399	184,121,938
-	-	-	-	-	-	-	5,948,000
6,029,000	8,090,000	25,000	2,420,000	2,900,000	4,604,000	152,399	190,069,938
	8,090,000						103,876,766 12,659,553 12,258,661
-	8,090,000	-	-	-	-	-	128,794,980
							934,312 1,883,058
			2,400,000			214,081	14,676,944 3,858,792 6,963,452
5,855,000						-	5,855,000 9,795,031 5,937,117
5,855,000	-	-	2,400,000	-	5,913,117	214,081	49,903,706
		2,439,127		5,581,584			280,300 8,020,711 8,025,873
-	-	2,439,127	-	5,581,584	-	-	16,326,884
5,855,000	8,090,000	2,439,127	2,400,000	5,581,584	5,913,117	214,081	195,025,570
				(986,434)	757,000	(47,000)	-
5,855,000	8,090,000	2,439,127	2,400,000	4,595,150	6,670,117	167,081	195,025,570
							5,948,000
5,855,000	8,090,000	2,439,127	2,400,000	4,595,150	6,670,117	167,081	200,973,570
174,000	-	(2,414,127)	20,000	(1,695,150)	(2,066,117)	(14,682)	(10,903,632)
2,162,865	-	2,414,127	4,026,827	1,695,150	2,066,117	123,500	22,207,344
(151,000)	-	-	-	-	-	-	(151,000)
2,185,865	-	-	4,046,827	-	-	108,818	11,152,712
-	-	-	-	-	-	-	-
1,143,171	-	-	-	-	-	-	1,143,171
-	-	-	3,020,000	-	-	-	3,020,000
207,000	-	-	48,000	-	-	-	3,353,000
\$ 835,694	\$ -	\$ -	\$ 978,827	\$ -	\$ -	\$ 108,818	\$ 3,636,541

22,692.0	22,692.0		22,692	22,692	22,692	22,692	
\$ 258	\$ 357		\$ 106	\$ 246	\$ 261	\$ 9	

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
CONSOLIDATED AMENDED BUDGET SUMMARY
BUDGETED REVENUES AND EXPENDITURES
FISCAL YEAR ENDING JUNE 30, 2008

Description	Bond Redemption Fund	Building Fund	Student Scholarship Fund	Net Total Other Funds
<u>Revenues</u>				
Local Sources				
Property Tax	\$ 25,658,000	\$ -	\$ -	\$ 25,658,000
Investment Income	705,000	1,991,000	6,600	2,702,600
Fund Raising and Contributions			70,000	70,000
Proceeds From Borrowing		-		-
Total Revenues	26,363,000	1,991,000	76,600	28,430,600
<u>Expenditures:</u>				
Debt Services	34,050,239			34,050,239
Capital Construction		51,385,000		51,385,000
Student Scholarships			81,000	81,000
Total Budgeted Expenditures	34,050,239	51,385,000	81,000	85,516,239
Net Change in Fund Balances	(7,687,239)	(49,394,000)	(4,400)	(57,085,639)
Beginning Fund Balances	32,652,216	68,969,901	199,983	101,822,100
Ending Fund Balances	\$ 24,964,977	\$ 19,575,901	\$ 195,583	\$ 44,736,461

Estimated Funded Pupil Count	22,692.0	22,692.0	
Budgeted Expenditures per Funded Pupil	\$ 1,501	\$ 2,264	

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