



## **February 2020 Monthly Financial Report**

























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




Don Haddad, Ed.D., Superintendent

**395 South Pratt Parkway • Longmont CO • 80501-6436**

St. Vrain Valley School District RE-1J  
Financial Executive Summary  
For the period July 1, 2019 to February 29, 2020

**Note:** The detailed financial statements are an integral part of this summary.

Fund	PDF page	B/S	A2A	B2A	Notes
<i>Governmental Funds including General Fund, Major &amp; Non-Major Funds &amp; Special Revenue Funds . . .</i>					
General Fund	6				CY "taxes A/R & D/R" \$34m increase due to increased AV & large Abatement Mill. CY "acc'd sal/bene" \$967k increase due to increased salaries, PERA costs.
	—				CY "prop tax" & "MLO" increase due to collections of unpaid PY taxes. CY "chgs for svc" \$1.7m decrease due to FDK no longer tuition-based. CY "misc" rev \$3m decrease due to sale of 'retired' iPads, e-rate revenue. CY "equalization" increase due to increased FPC & PPR.
	7				CY "spec educ", "BEST" & "other" increases due increased funding. CY "Voc Ed" \$219k decrease due to timing.
	8-9				CY "oth fed'l sources" increase due to increased Nat'l Forest land payment. CY "sal/bene" \$14.5m increase due to increase EE, wages, & benefits. CY "purch svc" \$1.9m increase due to increase SRO services. CY "cap outlay" \$2.0m decrease due to PY capital technology purchase. CY "transfer out" to Fund 27 primarily for the closed Drivers Ed prgm.  Based on passage of time, 67% through the fiscal year.
Colo Preschool	10-11	n/a	n/a		CY "allocation from Gen Fund" to be "trued up". CY "purch svc" increase due to ECE & MSB renovations.
Risk Management	13-15	n/a			CY "purch svc" increase due to higher property insurance premiums & "claims paid" increase due to higher workers' comp deductibles.
Bond Redemption	18-19	n/a	n/a		PY frontloading of LTD payments, save taxpayers money.
Building	20-21	n/a	n/a		Issued \$200m of the \$260m 2016 voter authorized bonds in Dec'16 and the remaining \$60m in Oct'18.
Capital Reserve	23-25	n/a			PY "alloc from Gen Fund" included \$4m one-time transfer. CY "transfers" from energy rebates, cap'l credits, donations for Mobile Lab.
Comm Education	27-29	n/a			Drivers Ed program closed in CY. PY facility use central expenditures due to MSB auditorium reno.
Fair Contributions	30-31	n/a	n/a		CY permits/receipts slowing. CY land improvement projects in Longmont & Mead.
Grants	33-35	n/a			New state grants and increased funding in CY.
Nutrition Services	36-39				CY increase in "chgs for svc", "sal/bene" & "supplies" due to increased participation in meal program.
Student Activity (23)	41-43	n/a			CY "transfer" from community partner donations toward Mobile Lab.
<i>Proprietary Fund, the District's only internal service fund . . .</i>					
Self Insurance	46-49				CY "cash & invest" increase due to increased EE premiums for expanded benefits options and increased stop loss reimbursements.
<i>Fiduciary Funds . . .</i>					
Student Scholarship	n/a	n/a	n/a	n/a	By June 30, 2019, the District transferred its Fund 72 assets to the Educ Found of St. Vrain. No FY20 budget was adopted and no statements will be presented.
<i>Other financial information . . .</i>					
Investments	51		n/a	n/a	Rates 2.60% in Feb'19 and 1.71% in Feb'20.

LEGENDS:		No issues or concerns; operating w/in expectations
To be reviewed w/ BOE		Matters of slight concern; monitoring closely
Non-talking point		Major issue or concern; requires immediate attention or action

St. Vrain Valley School District RE-1J  
**Financial Executive Summary (continued)**  
For the period July 1 to February 28 / 29

**Note:** Not all funds have been included in the summary shown below.  
The detailed financial statements are an integral part of this summary.

	FY19		FY20	
	Actual to Date	% of Budget	Actual to Date	% of Budget
<b>General Fund</b>				
Revenues	\$ 122,476,208	40%	\$ 132,022,016	37%
Expenditures	187,974,743	59%	204,509,572	58%
Capital lease	2,743,210	100%	11,573	n/a
Transfers	-	n/a	(596,060)	100%
Net change in fund balance	(62,755,325)		(73,072,043)	
Beg fund balance	113,932,789		116,333,865	
End fund balance	51,177,464		43,261,822	
Liabilities	150,507,219		185,657,120	
Total liabilities and fund balance	\$ 201,684,683		\$ 228,918,942	
Assets	\$ 201,684,683		\$ 228,918,942	
<b>Colorado Preschool Program Fund</b>				
End fund balance	\$ 1,477,545		\$ 951,824	
<b>Risk Management Fund</b>				
Change in fund balance	\$ 661,545		\$ (661,789)	
End fund balance	\$ 6,627,962		\$ 6,452,551	
<b>Building Fund</b>				
Expenditures	\$ 32,701,022	24%	\$ 27,558,205	33%
Other Sources (Uses)	\$ 63,755,401	100%	\$ -	n/a
End fund balance	\$ 134,533,630		\$ 99,984,703	
<b>Capital Reserve Fund</b>				
Net change in fund balance	\$ 4,192,019		\$ 521,906	
End fund balance	\$ 11,906,208		\$ 9,827,321	
<b>Community Education Fund</b>				
Net change in fund balance	\$ 249,694		\$ 624,984	
End fund balance	\$ 3,578,063		\$ 4,070,654	
<b>Fair Contributions Fund</b>				
End fund balance	\$ 7,243,935		\$ 7,664,135	
<b>Grants Fund</b>				
Grants receivable	\$ 2,166,732		\$ 1,303,696	
<b>Nutrition Services</b>				
Revenues	\$ 6,384,295	64%	\$ 7,425,455	70%
Expenditures	6,630,663	65%	7,128,524	65%
Change in fund balance	(246,368)		296,931	
Beg fund balance	2,321,501		2,058,984	
End fund balance	\$ 2,075,133		\$ 2,355,915	
<b>Student Activity (Special Rev)</b>				
End fund balance	\$ 6,012,211		\$ 6,634,772	
<b>Self Insurance Fund</b>				
Change in net position	\$ 2,175,190		\$ 3,352,133	
Beg net position	4,447,290		6,494,703	
End net position	\$ 6,622,480		\$ 9,846,836	

## FUND ACCOUNTING

The District uses funds to report its financial position and changes in financial position. 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 servicing of long-term debt (debt service fund), the construction of new schools or renovation of existing buildings (capital projects funds), and the collection and disbursement of earmarked funds (special revenue funds). The District’s governmental funds consist of the following: *General Fund*; *Colorado Preschool Program Fund* and *Risk Management Fund*, both sub-funds of the General Fund; *Bond Redemption Fund*; *Building Fund*; *Capital Reserve Capital Projects Fund*; and five special revenue funds, including the *Government Designated-Purpose Grants 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 does not have an enterprise fund. Internal service funds account for the financing of services provided by one department to other departments of the District on a cost reimbursement basis. The District’s only internal service fund is the *Self Insurance Fund*.

Fiduciary Funds’ 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. The District no longer has fiduciary funds.

## **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.

The Colorado Preschool Program Fund is reported as a sub-fund of the General Fund. Moneys allocated to this fund from the General Fund are used to pay the costs of providing preschool services directly to qualified at-risk children enrolled in the District's preschool program pursuant to C.R.S. 22-28-102.

The Risk Management Fund is also a sub-fund of the General Fund. Moneys allocated to this fund from the General Fund are 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.

St. Vrain Valley School District RE-1J

**General Fund (10)**

Balance Sheet (Unaudited)

As of February 28 / 29,

	<u>2019</u>	<u>2020</u>
<b>Assets</b>		
Cash and investments	\$ 66,656,136	\$ 60,396,526
Accounts receivable	24,715	26,714
Taxes receivable	133,594,374	167,089,557 A
Deposits	150	150
Prepaid items	426,677	211,200
Inventories	982,631	1,194,795
Total assets	<u>\$ 201,684,683</u>	<u>\$ 228,918,942</u>
<b>Liabilities</b>		
Retainage payable	\$ 1,874	\$ -
Accrued salaries and benefits	7,779,967	8,747,688 B
Payroll withholdings	9,010,085	9,709,066
Deferred revenues	133,715,293	167,200,366 A
Total liabilities	<u>150,507,219</u>	<u>185,657,120</u>
<b>Deferred inflows of resources</b>		
Unavailable property tax revenue	<u>-</u>	<u>-</u>
<b>Fund balances</b>		
Nonspendable: deposits, prepaids, inventories	1,409,458	1,406,145
Restricted: TABOR	9,886,636	10,482,766
Restricted: special federal contract	3,177,133	3,127,149
Committed: contingency	6,591,091	6,988,511
Committed: BOE allocations	10,577,852	11,713,574
Assigned: Mill Levy Override	19,535,294	9,543,677
Total fund balance	<u>51,177,464</u>	<u>43,261,822</u>
Total liabilities, deferred inflows, and fund balance	<u>\$ 201,684,683</u>	<u>\$ 228,918,942</u>

Footnote

- A On January 1, when property taxes are levied, the District records property taxes receivable and a corresponding deferred revenue. As taxes are collected, the District reduces the receivable and deferred revenue and records the tax revenue.
- B The District is accruing salaries and benefits of employees whose contracts run from Aug 1 to Jul 31. The accrual rate is 1/11 of the contract amount per month. As of June 30, the District will have accrued the full amount of salaries and benefits payable.

St. Vrain Valley School District RE-1J

**General Fund (10)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to February 28 / 29

	FY19 July - February Actual	FY20 July - February Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 2,333,818	\$ 3,901,052	\$ 1,567,234	67.15%
4 Specific ownership taxes	7,195,437	7,394,550	199,113	2.77%
5 Mill levy override	1,563,890	2,173,265	609,375	38.97%
6 Investment income	1,589,853	1,502,186	(87,667)	-5.51%
7 Charges for service	3,517,439	1,844,627	(1,672,812)	-47.56%
8 Miscellaneous	5,232,808	2,279,921	(2,952,887)	-56.43%
9 Total local revenues	<u>21,433,245</u>	<u>19,095,601</u>	<u>(2,337,644)</u>	-10.91%
10 State				
11 Equalization, net	87,668,559	95,659,987	7,991,428	9.12%
12 Special Education	5,899,394	7,932,522	2,033,128	34.46%
13 Vocational Education	652,192	432,951	(219,241)	-33.62%
14 Transportation	2,047,297	2,075,404	28,107	1.37%
15 Gifted and Talented	182,675	308,571	125,896	68.92%
16 English Language Proficiency Act	1,650,202	1,655,609	5,407	0.33%
17 BEST grant	-	1,145,883	1,145,883	N/A
18 PERA: State on Behalf Payment	-	-	-	N/A
19 Other state sources	1,223,339	1,712,598	489,259	39.99%
20 Total state revenues	<u>99,323,658</u>	<u>110,923,525</u>	<u>11,599,867</u>	11.68%
21 Federal				
22 BOCES	11,343	3,476	(7,867)	-69.36%
23 Build America Bond Rebates	714,010	716,293	2,283	0.32%
24 Other federal sources	993,952	1,283,121	289,169	29.09%
25 Total federal revenues	<u>1,719,305</u>	<u>2,002,890</u>	<u>283,585</u>	16.49%
26 Total revenues	<u>122,476,208</u>	<u>132,022,016</u>	<u>9,545,808</u>	7.79%
<b>27 Expenditures</b>				
28 Salaries	111,479,068	121,884,111	10,405,043	9.33%
29 Benefits	37,479,324	41,540,701	4,061,377	10.84%
30 Purchased services	8,655,416	10,561,671	1,906,255	22.02%
31 Supplies and materials	10,017,036	10,650,863	633,827	6.33%
32 Other	589,616	525,117	(64,499)	-10.94%
33 Allocation to charter schools	15,571,938	17,139,111	1,567,173	10.06%
34 Capital outlay	3,369,983	1,394,290	(1,975,693)	-58.63%
35 Debt service	812,362	813,708	1,346	0.17%
36 Total expenditures	<u>187,974,743</u>	<u>204,509,572</u>	<u>16,534,829</u>	8.80%
37 Excess (deficiency) of revenues				
38 over (under) expenditures	(65,498,535)	(72,487,556)	(6,989,021)	-10.67%
<b>39 Other Financing (Uses)</b>				
40 Capital lease	2,743,210	11,573	(2,731,637)	-99.58%
41 Transfer - other funds	-	(596,060)	(596,060)	N/A
42 Net change in fund balance	(62,755,325)	(73,072,043)	(10,316,718)	-16.44%
43 Fund balance, beginning	<u>113,932,789</u>	<u>116,333,865</u>	<u>2,401,076</u>	2.11%
44 Fund balance, ending	<u>\$ 51,177,464</u>	<u>\$ 43,261,822</u>	<u>\$ (7,915,642)</u>	-15.47%

St. Vrain Valley School District RE-1J

**General Fund (10)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2018 to February 28, 2019

	FY19 Amended Budget	FY19 July - February Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 87,995,288	\$ 2,333,818	\$ (85,661,470)	2.65%
4 Specific ownership taxes	11,500,000	7,195,437	(4,304,563)	62.57%
5 Mill levy override	46,049,037	1,563,890	(44,485,147)	3.40%
6 Investment income	2,000,000	1,589,853	(410,147)	79.49%
7 Charges for service	6,657,935	3,517,439	(3,140,496)	52.83%
8 Miscellaneous	5,203,959	5,232,808	28,849	100.55%
9 Total local revenues	<u>159,406,219</u>	<u>21,433,245</u>	<u>(137,972,974)</u>	13.45%
10 State				
11 Equalization, net	132,106,310	87,668,559	(44,437,751)	66.36%
12 Special Education	6,446,548	5,899,394	(547,154)	91.51%
13 Vocational Education	1,303,749	652,192	(651,557)	50.02%
14 Transportation	2,047,297	2,047,297	-	100.00%
15 Gifted and Talented	304,458	182,675	(121,783)	60.00%
16 English Language Proficiency Act	1,650,202	1,650,202	-	100.00%
17 BEST grant	250,000	-	(250,000)	0.00%
18 PERA: State on Behalf Payment	-	-	-	N/A
19 Other state sources	1,342,402	1,223,339	(119,063)	91.13%
20 Total state revenues	<u>145,450,966</u>	<u>99,323,658</u>	<u>(46,127,308)</u>	68.29%
21 Federal				
22 BOCES	25,000	11,343	(13,657)	45.37%
23 Build America Bond Rebates	1,428,020	714,010	(714,010)	50.00%
24 Other federal sources	1,442,989	993,952	(449,037)	68.88%
25 Total federal revenues	<u>2,896,009</u>	<u>1,719,305</u>	<u>(1,176,704)</u>	59.37%
26 Total revenues	<u>307,753,194</u>	<u>122,476,208</u>	<u>(185,276,986)</u>	39.80%
<b>27 Expenditures</b>				
28 Salaries	178,852,737	111,479,068	67,373,669	62.33%
29 Benefits	59,888,442	37,479,324	22,409,118	62.58%
30 Purchased services	14,568,670	8,655,416	5,913,254	59.41%
31 Supplies and materials	26,062,803	10,017,036	16,045,767	38.43%
32 Other	2,424,764	589,616	1,835,148	24.32%
33 Allocation to charter schools	27,453,462	15,571,938	11,881,524	56.72%
34 Capital outlay	3,326,910	3,369,983	(43,073)	101.29%
35 Debt service	4,153,888	812,362	3,341,526	19.56%
36 Total expenditures	<u>316,731,676</u>	<u>187,974,743</u>	<u>128,756,933</u>	59.35%
37 Excess (deficiency) of revenues				
38 over (under) expenditures	(8,978,482)	(65,498,535)	(56,520,053)	
<b>39 Other Financing (Uses)</b>				
40 Capital lease	2,743,210	2,743,210	-	100.00%
41 Transfer - other funds	-	-	-	N/A
42 Net change in fund balance	(6,235,272)	(62,755,325)	(56,520,053)	
43 Fund balance, beginning	113,932,789	113,932,789	-	
44 Fund balance, ending	<u>\$ 107,697,517</u>	<u>\$ 51,177,464</u>	<u>\$ (56,520,053)</u>	
45 Expected year-end fund balance as percentage				
46 of annual expenditure budget	<u>34.00%</u>			



## St. Vrain Valley School District RE-1J

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2019 to February 29, 2020

	FY20 Amended Budget	FY20 July - February Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 111,063,650	\$ 3,901,052	\$ (107,162,598)	3.51%
4 Specific ownership taxes	12,000,000	7,394,550	(4,605,450)	61.62%
5 Mill levy override	56,755,906	2,173,265	(54,582,641)	3.83%
6 Investment income	2,900,000	1,502,186	(1,397,814)	51.80%
7 Charges for service	4,637,935	1,844,627	(2,793,308)	39.77%
8 Miscellaneous	4,331,181	2,279,921	(2,051,260)	52.64%
9 Total local revenues	<u>191,688,672</u>	<u>19,095,601</u>	<u>(172,593,071)</u>	9.96%
10 State				
11 Equalization, net	137,897,121	95,659,987	(42,237,134)	69.37%
12 Special Education	7,832,142	7,932,522	100,380	101.28%
13 Vocational Education	875,028	432,951	(442,077)	49.48%
14 Transportation	2,020,380	2,075,404	55,024	102.72%
15 Gifted and Talented	308,571	308,571	-	100.00%
16 English Language Proficiency Act	1,655,609	1,655,609	-	100.00%
17 BEST grant	2,006,103	1,145,883	(860,220)	57.12%
18 PERA: State on Behalf Payment	4,700,000	-	(4,700,000)	0.00%
19 Other state sources	1,975,120	1,712,598	(262,522)	86.71%
20 Total state revenues	<u>159,270,074</u>	<u>110,923,525</u>	<u>(48,346,549)</u>	69.64%
21 Federal				
22 BOCES	10,000	3,476	(6,524)	34.76%
23 Build America Bond Rebates	1,432,587	716,293	(716,294)	50.00%
24 Other federal sources	1,943,538	1,283,121	(660,417)	66.02%
25 Total federal revenues	<u>3,386,125</u>	<u>2,002,890</u>	<u>(1,383,235)</u>	59.15%
26 Total revenues	<u>354,344,871</u>	<u>132,022,016</u>	<u>(222,322,855)</u>	37.26%
<b>27 Expenditures</b>				
28 Salaries	196,557,091	121,884,111	74,672,980	62.01%
29 Benefits	70,967,155	41,540,701	29,426,454	58.54%
30 Purchased services	15,905,256	10,561,671	5,343,585	66.40%
31 Supplies and materials	26,548,974	10,650,863	15,898,111	40.12%
32 Other	1,636,287	525,117	1,111,170	32.09%
33 Allocation to charter schools	30,697,249	17,139,111	13,558,138	55.83%
34 Capital outlay	3,464,932	1,394,290	2,070,642	40.24%
35 Debt service	4,153,888	813,708	3,340,180	19.59%
36 Total expenditures	<u>349,930,832</u>	<u>204,509,572</u>	<u>145,421,260</u>	58.44%
37 Excess (deficiency) of revenues				
38 over (under) expenditures	4,414,039	(72,487,556)	(76,901,595)	
<b>39 Other Financing (Uses)</b>				
40 Capital lease	-	11,573	11,573	N/A
41 Transfer - other funds	(596,060)	(596,060)	-	100.00%
42 Net change in fund balance	3,817,979	(73,072,043)	(76,890,022)	
43 Fund balance, beginning	116,333,865	116,333,865	-	
44 Fund balance, ending	<u>\$ 120,151,844</u>	<u>\$ 43,261,822</u>	<u>\$ (76,890,022)</u>	
45 Expected year-end fund balance as percentage				
46 of annual expenditure budget	<u>34.34%</u>			

St. Vrain Valley School District RE-1J

**Colorado Preschool Program Fund (19)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2018 to February 28, 2019

	FY19 Amended Budget	FY19 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General Fund, net	\$ 1,653,862	\$ 1,133,209	\$ (520,653)	68.52%
Investment income	10,000	11,463	1,463	114.63%
Miscellaneous	-	-	-	N/A
Total revenues	<u>1,663,862</u>	<u>1,144,672</u>	<u>(519,190)</u>	68.80%
<b>Expenditures</b>				
Salaries	197,040	129,829	67,211	65.89%
Benefits	57,611	40,020	17,591	69.47%
Purchased services	1,180,050	108,437	1,071,613	9.19%
Supplies and materials	73,765	53,500	20,265	72.53%
Other	26,405	2,045	24,360	7.74%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,784,871</u>	<u>333,831</u>	<u>1,451,040</u>	18.70%
Excess (deficiency) of revenues over (under) expenditures	(121,009)	810,841	931,850	
Fund balance, beginning	<u>666,704</u>	<u>666,704</u>	<u>-</u>	
Fund balance, ending	<u>\$ 545,695</u>	<u>\$ 1,477,545</u>	<u>\$ 931,850</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>30.57%</u>			

St. Vrain Valley School District RE-1J

**Colorado Preschool Program Fund (19)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2019 to February 29, 2020

	FY20 Amended Budget	FY20 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General Fund, net	\$ 2,056,904	\$ 1,183,450	\$ (873,454)	57.54%
Investment income	19,000	10,097	(8,903)	53.14%
Miscellaneous	-	5,673	5,673	N/A
Total revenues	<u>2,075,904</u>	<u>1,199,220</u>	<u>(876,684)</u>	57.77%
<b>Expenditures</b>				
Salaries	209,771	137,670	72,101	65.63%
Benefits	66,230	43,073	23,157	65.04%
Purchased services	1,373,350	795,586	577,764	57.93%
Supplies and materials	91,500	71,154	20,346	77.76%
Other	27,600	650	26,950	2.36%
Capital outlay	550,000	-	550,000	0.00%
Total expenditures	<u>2,318,451</u>	<u>1,048,133</u>	<u>1,270,318</u>	45.21%
Excess (deficiency) of revenues over (under) expenditures	(242,547)	151,087	393,634	
Fund balance, beginning	<u>800,737</u>	<u>800,737</u>	<u>-</u>	
Fund balance, ending	<u>\$ 558,190</u>	<u>\$ 951,824</u>	<u>\$ 393,634</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>24.08%</u>			

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St. Vrain Valley School District RE-1J

**Risk Management Fund (18)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to February 28 / 29

	FY19 July - February Actual	FY20 July - February Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 78,667	\$ 91,905	\$ 13,238	16.83%
Allocation from General Fund	2,742,594	2,492,913	(249,681)	-9.10%
Miscellaneous	15,973	3,637	(12,336)	-77.23%
Total revenues	<u>2,837,234</u>	<u>2,588,455</u>	<u>(248,779)</u>	-8.77%
<b>Expenditures</b>				
Salaries	169,114	210,058	40,944	24.21%
Benefits	52,609	64,163	11,554	21.96%
Purchased services				
Professional services	178,198	247,554	69,356	38.92%
Self insurance pools	1,386,544	2,068,284	681,740	49.17%
Claims paid	347,794	605,456	257,662	74.08%
Supplies	37,587	46,490	8,903	23.69%
Other	3,843	8,239	4,396	114.39%
Capital outlay	-	-	-	N/A
Total expenses	<u>2,175,689</u>	<u>3,250,244</u>	<u>1,074,555</u>	49.39%
Excess (deficiency) of revenues over (under) expenditures	661,545	(661,789)	(1,323,334)	-200.04%
Fund balance, beginning	<u>5,966,417</u>	<u>7,114,340</u>	<u>1,147,923</u>	19.24%
Fund balance, ending	<u>\$ 6,627,962</u>	<u>\$ 6,452,551</u>	<u>\$ (175,411)</u>	-2.65%

St. Vrain Valley School District RE-1J

**Risk Management Fund (18)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2018 to February 28, 2019

	FY19 Amended Budget	FY19 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 80,000	\$ 78,667	\$ (1,333)	98.33%
Allocation from General Fund	4,113,891	2,742,594	(1,371,297)	66.67%
Miscellaneous	25,000	15,973	(9,027)	63.89%
Total revenues	<u>4,218,891</u>	<u>2,837,234</u>	<u>(1,381,657)</u>	67.25%
<b>Expenditures</b>				
Salaries	272,870	169,114	103,756	61.98%
Benefits	86,196	52,609	33,587	61.03%
Purchased services	2,062,370	1,564,742	497,628	75.87%
Claims paid	1,632,000	347,794	1,284,206	21.31%
Supplies	113,835	37,587	76,248	33.02%
Other	50,620	3,843	46,777	7.59%
Capital outlay	1,000	-	1,000	0.00%
Total expenses	<u>4,218,891</u>	<u>2,175,689</u>	<u>2,043,202</u>	51.57%
Excess (deficiency) of revenues over (under) expenditures	-	661,545	661,545	
Fund balance, beginning	<u>5,966,417</u>	<u>5,966,417</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,966,417</u>	<u>\$ 6,627,962</u>	<u>\$ 661,545</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>141.42%</u>			

St. Vrain Valley School District RE-1J

**Risk Management Fund (18)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2019 to February 29, 2020

	FY20 Amended Budget	FY20 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 146,000	\$ 91,905	\$ (54,095)	62.95%
Allocation from General Fund	3,739,370	2,492,913	(1,246,457)	66.67%
Miscellaneous	50,000	3,637	(46,363)	7.27%
Total revenues	<u>3,935,370</u>	<u>2,588,455</u>	<u>(1,346,915)</u>	65.77%
<b>Expenditures</b>				
Salaries	330,721	210,058	120,663	63.52%
Benefits	104,719	64,163	40,556	61.27%
Purchased services	3,638,700	2,315,838	1,322,862	63.64%
Claims paid	1,632,000	605,456	1,026,544	37.10%
Supplies	132,685	46,490	86,195	35.04%
Other	50,500	8,239	42,261	16.31%
Capital outlay	-	-	-	N/A
Total expenses	<u>5,889,325</u>	<u>3,250,244</u>	<u>2,639,081</u>	55.19%
Excess (deficiency) of revenues over (under) expenditures	(1,953,955)	(661,789)	1,292,166	
Fund balance, beginning	<u>7,114,340</u>	<u>7,114,340</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,160,385</u>	<u>\$ 6,452,551</u>	<u>\$ 1,292,166</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>87.62%</u>			

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## **GOVERNMENTAL FUNDS**

### **Major Governmental Funds**

The Bond Redemption Fund is a debt service fund. It is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. The fund's primary revenue source is local property taxes levied specifically for debt service.

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

### **Nonmajor Governmental Fund**

The Capital Reserve Capital Projects 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.

St. Vrain Valley School District RE-1J

**Bond Redemption Fund (31)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2018 to February 28, 2019

	FY19 Amended Budget	FY19 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 59,467,000	\$ 1,755,374	\$ (57,711,626)	2.95%
Investment income	500,000	710,922	210,922	142.18%
Total revenues	<u>59,967,000</u>	<u>2,466,296</u>	<u>(57,500,704)</u>	4.11%
<b>Expenditures</b>				
Debt principal	42,730,000	42,730,000	-	100.00%
Debt interest - Dec 15 & June 15	26,106,920	13,098,956	13,007,964	50.17%
Fiscal charges	20,000	12,145	7,855	60.73%
Total expenditures	<u>68,856,920</u>	<u>55,841,101</u>	<u>13,015,819</u>	81.10%
Excess (deficiency) of revenues over (under) expenditures	(8,889,920)	(53,374,805)	(44,484,885)	
Fund balance, beginning	<u>62,572,848</u>	<u>62,572,848</u>	<u>-</u>	
Fund balance, ending	<u>\$ 53,682,928</u>	<u>\$ 9,198,043</u>	<u>\$ (44,484,885)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>77.96%</u>			

St. Vrain Valley School District RE-1J

**Bond Redemption Fund (31)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2019 to February 29, 2020

	FY20 Amended Budget	FY20 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 73,294,052	\$ 2,766,669	\$ (70,527,383)	3.77%
Investment income	1,200,000	552,249	(647,751)	46.02%
Total revenues	<u>74,494,052</u>	<u>3,318,918</u>	<u>(71,175,134)</u>	4.46%
<b>Expenditures</b>				
Debt principal	33,775,000	33,775,000	-	100.00%
Debt interest - Dec 15 & June 15	25,208,839	13,007,963	12,200,876	51.60%
Fiscal charges	21,000	5,250	15,750	25.00%
Total expenditures	<u>59,004,839</u>	<u>46,788,213</u>	<u>12,216,626</u>	79.30%
Excess (deficiency) of revenues over (under) expenditures	15,489,213	(43,469,295)	(58,958,508)	
Fund balance, beginning	<u>52,775,237</u>	<u>52,775,237</u>	<u>-</u>	
Fund balance, ending	<u>\$ 68,264,450</u>	<u>\$ 9,305,942</u>	<u>\$ (58,958,508)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>115.69%</u>			

St. Vrain Valley School District RE-1J

**Building Fund (41)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2018 to February 28, 2019

	FY19 Amended Budget	FY19 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 2,400,000	\$ 2,019,393	\$ (380,607)	84.14%
Miscellaneous	5,000	18,543	13,543	370.86%
Total revenues	<u>2,405,000</u>	<u>2,037,936</u>	<u>(367,064)</u>	84.74%
<b>Expenditures</b>				
Salaries	550,000	301,525	248,475	54.82%
Benefits	175,000	89,325	85,675	51.04%
Purchased services	12,450,518	8,277,524	4,172,994	66.48%
Construction projects	125,000,000	24,030,388	100,969,612	19.22%
Other	6,000	2,260	3,740	37.67%
Total expenditures	<u>138,181,518</u>	<u>32,701,022</u>	<u>105,480,496</u>	23.67%
Excess (deficiency) of revenues over (under) expenditures	(135,776,518)	(30,663,086)	105,113,432	
<b>Other Financing Sources (Uses)</b>				
Issuance of bonds	60,340,000	60,340,000	-	100.00%
Premium on bonds issued	3,415,401	3,415,401	-	100.00%
Total other financing sources (uses)	<u>63,755,401</u>	<u>63,755,401</u>	<u>-</u>	100.00%
Net change in fund balance	(72,021,117)	33,092,315	105,113,432	
Fund balance, beginning	<u>101,441,315</u>	<u>101,441,315</u>	<u>-</u>	
Fund balance, ending	<u>\$ 29,420,198</u>	<u>\$ 134,533,630</u>	<u>\$ 105,113,432</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>21.29%</u>			

St. Vrain Valley School District RE-1J

**Building Fund (41)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2019 to February 29, 2020

	FY20 Amended Budget	FY20 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 2,600,000	\$ 1,539,036	\$ (1,060,964)	59.19%
Miscellaneous	610,000	605,713	(4,287)	99.30%
Total revenues	<u>3,210,000</u>	<u>2,144,749</u>	<u>(1,065,251)</u>	66.81%
<b>Expenditures</b>				
Salaries	580,000	346,388	233,612	59.72%
Benefits	180,000	105,811	74,189	58.78%
Purchased services	14,000,000	3,853,382	10,146,618	27.52%
Construction projects	70,000,000	23,249,984	46,750,016	33.21%
Other	<u>6,000</u>	<u>2,640</u>	<u>3,360</u>	44.00%
Total expenditures	<u>84,766,000</u>	<u>27,558,205</u>	<u>57,207,795</u>	32.51%
Excess (deficiency) of revenues over (under) expenditures	(81,556,000)	(25,413,456)	56,142,544	
<b>Other Financing Sources (Uses)</b>				
Issuance of bonds	-	-	-	N/A
Premium on bonds issued	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	(81,556,000)	(25,413,456)	56,142,544	
Fund balance, beginning	<u>125,398,159</u>	<u>125,398,159</u>	<u>-</u>	
Fund balance, ending	<u>\$ 43,842,159</u>	<u>\$ 99,984,703</u>	<u>\$ 56,142,544</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>51.72%</u>			

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St. Vrain Valley School District RE-1J  
**Capital Reserve Capital Projects Fund (43)**  
**Year-to-Date Actual to Actual (Unaudited)**  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
For the period July 1 to February 28 / 29

	FY19 July - February Actual	FY20 July - February Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Allocation from General, CPP Funds	\$ 7,989,015	\$ 4,783,353	\$ (3,205,662)	-40.13%
Investment income	118,771	139,073	20,302	17.09%
Miscellaneous	213,070	186,848	(26,222)	-12.31%
Total revenues	<u>8,320,856</u>	<u>5,109,274</u>	<u>(3,211,582)</u>	-38.60%
<b>Expenditures</b>				
Capital projects	<u>4,128,837</u>	<u>4,958,428</u>	<u>829,591</u>	20.09%
Total expenditures	<u>4,128,837</u>	<u>4,958,428</u>	<u>829,591</u>	20.09%
Excess (deficiency) of revenues over (under) expenditures	4,192,019	150,846	(4,041,173)	-96.40%
<b>Other Financing Sources (Uses)</b>				
Transfer from other funds	<u>-</u>	<u>371,060</u>	<u>371,060</u>	N/A
Net change in fund balance	4,192,019	521,906	(3,670,113)	-87.55%
Fund balance, beginning	<u>7,714,189</u>	<u>9,305,415</u>	<u>1,591,226</u>	20.63%
Fund balance, ending	<u>\$ 11,906,208</u>	<u>\$ 9,827,321</u>	<u>\$ (2,078,887)</u>	-17.46%

St. Vrain Valley School District RE-1J  
**Capital Reserve Capital Projects Fund (43)**  
**Prior Year Budget to Actual (Unaudited)**  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
For the period July 1, 2018 to February 28, 2019

	FY19 Amended Budget	FY19 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General, CPP Funds	\$ 9,910,361	\$ 7,989,015	\$ (1,921,346)	80.61%
Investment income	165,000	118,771	(46,229)	71.98%
Miscellaneous	<u>75,000</u>	<u>213,070</u>	<u>138,070</u>	284.09%
Total revenues	<u>10,150,361</u>	<u>8,320,856</u>	<u>(1,829,505)</u>	81.98%
<b>Expenditures</b>				
Capital projects	<u>9,960,000</u>	<u>4,128,837</u>	<u>5,831,163</u>	41.45%
Total expenditures	<u>9,960,000</u>	<u>4,128,837</u>	<u>5,831,163</u>	41.45%
Excess (deficiency) of revenues over (under) expenditures	190,361	4,192,019	4,001,658	
<b>Other Financing Sources (Uses)</b>				
Transfer from other funds	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	190,361	4,192,019	4,001,658	
Fund balance, beginning	<u>7,714,189</u>	<u>7,714,189</u>	<u>-</u>	
Fund balance, ending	<u>\$ 7,904,550</u>	<u>\$ 11,906,208</u>	<u>\$ 4,001,658</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>79.36%</u>			



St. Vrain Valley School District RE-1J  
**Capital Reserve Capital Projects Fund (43)**  
**Current Year Budget to Actual (Unaudited)**  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
For the period July 1, 2019 to February 29, 2020

	FY20 Amended Budget	FY20 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General, CPP Funds	\$ 6,080,821	\$ 4,783,353	\$ (1,297,468)	78.66%
Investment income	220,000	139,073	(80,927)	63.22%
Miscellaneous	191,677	186,848	(4,829)	97.48%
Total revenues	<u>6,492,498</u>	<u>5,109,274</u>	<u>(1,383,224)</u>	78.70%
<b>Expenditures</b>				
Capital projects	<u>10,044,106</u>	<u>4,958,428</u>	<u>5,085,678</u>	49.37%
Total expenditures	<u>10,044,106</u>	<u>4,958,428</u>	<u>5,085,678</u>	49.37%
Excess (deficiency) of revenues over (under) expenditures	(3,551,608)	150,846	3,702,454	
<b>Other Financing Sources (Uses)</b>				
Transfer from other funds	<u>371,060</u>	<u>371,060</u>	<u>-</u>	100.00%
Net change in fund balance	(3,180,548)	521,906	3,702,454	
Fund balance, beginning	<u>9,305,415</u>	<u>9,305,415</u>	<u>-</u>	
Fund balance, ending	<u>\$ 6,124,867</u>	<u>\$ 9,827,321</u>	<u>\$ 3,702,454</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>60.98%</u>			

## **GOVERNMENTAL FUNDS**

### **Special Revenue Funds**

The Community Education Fund is used to record the tuition-based activities including summer school, Pre-K child care, K-5 child care, and enrichment, as well as facility use rental income and community grants and awards.

In accordance with intergovernmental agreements, the Fair Contributions Fund is used to collect money for the acquisition, development, or expansion of public school sites based on impacts created by residential subdivisions.

The Governmental Designated-Purpose Grants Fund is used to account for restricted state and federal grants including, but not limited to, Title I Part A – Improving the Academic Achievement of the Disadvantaged and Individuals with Disabilities Education Act (IDEA Part B).

The Nutrition Services Fund accounts for the food service operations of the District. Nutrition Services provides quality, nutritious and well balanced meals to students throughout District schools.

The Student Activity Fund is used to record financial transactions related to school sponsored pupil intrascholastic and interscholastic athletic and other related activities. Revenues of this fund are primarily from student fees, gate receipts, and gifts.

St. Vrain Valley School District RE-1J  
**Community Education Fund (27)**  
**Year-to-Date Actual to Actual (Unaudited)**  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
For the period July 1 to February 28 / 29

	FY19 July - February Actual	FY20 July - February Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 58,165	\$ 51,234	\$ (6,931)	-11.92%
Charges for services				
A Drivers Education Program	226,288	(998)	(227,286)	-100.44%
B Summer School Programs	22,337	24,484	2,147	9.61%
Community School Programs				
C Pre-K Child Care	498,132	504,506	6,374	1.28%
D K-5 Child Care	2,469,755	2,611,408	141,653	5.74%
E Enrichment	407,675	411,069	3,394	0.83%
F C/S Central Office	103,156	115,707	12,551	12.17%
Facility Use				
G School Bldgs' Share	44,333	49,623	5,290	11.93%
H Central Office Share	229,303	205,404	(23,899)	-10.42%
I Community Grants & Awards	458,890	374,180	(84,710)	-18.46%
J Other Programs	69,541	99,564	30,023	43.17%
Total revenues	<u>4,587,575</u>	<u>4,446,181</u>	<u>(141,394)</u>	-3.08%
<b>Expenditures</b>				
Instruction				
A Drivers Education Program	295,384	104,486	(190,898)	-64.63%
B Summer School Programs	36,653	60,953	24,300	66.30%
Community School Programs				
C Pre-K Child Care	438,289	439,200	911	0.21%
D K-5 Child Care	1,942,182	2,021,929	79,747	4.11%
E Enrichment	272,066	278,187	6,121	2.25%
F C/S Central Office	419,152	595,683	176,531	42.12%
Facility Use				
G School Bldgs' Share	34,584	40,018	5,434	15.71%
H Central Office Share	605,242	219,419	(385,823)	-63.75%
I Community Grants & Awards	185,881	336,834	150,953	81.21%
J Other Programs	113,118	138,525	25,407	22.46%
Total expenditures	<u>4,342,551</u>	<u>4,235,234</u>	<u>(107,317)</u>	-2.47%
Excess (deficiency) of revenues over (under) expenditures	245,024	210,947	(34,077)	-13.91%
<b>Other Financing Sources (Uses)</b>				
Transfer-General Fund (Fund 10)	-	450,000	450,000	N/A
Transfer-Student Act (Fd 23), net	4,670	(35,963)	(40,633)	-870.09%
Net change in fund balance	249,694	624,984	375,290	150.30%
Fund balance, beginning	<u>3,328,369</u>	<u>3,445,670</u>	<u>117,301</u>	3.52%
Fund balance, ending	<u>\$ 3,578,063</u>	<u>\$ 4,070,654</u>	<u>\$ 492,591</u>	13.77%

St. Vrain Valley School District RE-1J

**Community Education Fund (27)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2018 to February 28, 2019

	FY19 Amended Budget	FY19 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 80,000	\$ 58,165	\$ (21,835)	72.71%
Charges for services	7,214,000	4,529,410	(2,684,590)	62.79%
Total revenues	7,294,000	4,587,575	(2,706,425)	62.90%
<b>Expenditures</b>				
Instruction	5,150,000	3,063,705	2,086,295	59.49%
Support services	1,850,000	1,243,780	606,220	67.23%
Capital outlay	100,000	35,066	64,934	35.07%
Total expenditures	7,100,000	4,342,551	2,757,449	61.16%
Excess (deficiency) of revenues over (under) expenditures	194,000	245,024	51,024	
<b>Other Financing Sources (Uses)</b>				
Transfer-General Fund (Fund 10)	-	-	-	N/A
Transfer-Student Act (Fd 23), net	-	4,670	4,670	N/A
Total other sources (uses)	-	4,670	4,670	N/A
Net change in fund balance	194,000	249,694	55,694	
Fund balance, beginning	3,328,369	3,328,369	-	
Fund balance, ending	\$ 3,522,369	\$ 3,578,063	\$ 55,694	
Expected year-end fund balance as percentage of annual expenditure budget	49.61%			

St. Vrain Valley School District RE-1J

**Community Education Fund (27)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2019 to February 29, 2020

	FY20 Amended Budget	FY20 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 86,000	\$ 51,234	\$ (34,766)	59.57%
Charges for services	7,014,000	4,394,947	(2,619,053)	62.66%
Total revenues	7,100,000	4,446,181	(2,653,819)	62.62%
<b>Expenditures</b>				
Instruction	4,916,918	2,960,624	1,956,294	60.21%
Support services	2,383,082	1,239,063	1,144,019	51.99%
Capital outlay	100,000	35,547	64,453	35.55%
Total expenditures	7,400,000	4,235,234	3,164,766	57.23%
Excess (deficiency) of revenues over (under) expenditures	(300,000)	210,947	510,947	
<b>Other Financing Sources (Uses)</b>				
Transfer-General Fund (Fund 10)	450,000	450,000	-	100.00%
Transfer-Student Act (Fd 23), net	(42,000)	(35,963)	6,037	85.63%
Total other sources (uses)	408,000	414,037	6,037	101.48%
Net change in fund balance	108,000	624,984	516,984	
Fund balance, beginning	3,445,670	3,445,670	-	
Fund balance, ending	<u>\$ 3,553,670</u>	<u>\$ 4,070,654</u>	<u>\$ 516,984</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>48.02%</u>			

St. Vrain Valley School District RE-1J

**Fair Contributions Fund (29)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2018 to February 28, 2019

	FY19 Amended Budget	FY19 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 75,000	\$ 96,988	\$ 21,988	129.32%
Cash in lieu	<u>2,100,000</u>	<u>1,931,411</u>	<u>(168,589)</u>	91.97%
Total revenues	<u>2,175,000</u>	<u>2,028,399</u>	<u>(146,601)</u>	93.26%
<b>Expenditures</b>				
Purchased services	500,000	3,550	496,450	0.71%
Capital outlay	<u>2,000,000</u>	<u>159,630</u>	<u>1,840,370</u>	7.98%
Total expenditures	<u>2,500,000</u>	<u>163,180</u>	<u>2,336,820</u>	6.53%
Excess (deficiency) of revenues over (under) expenditures	(325,000)	1,865,219	2,190,219	
Fund balance, beginning	<u>5,378,716</u>	<u>5,378,716</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,053,716</u>	<u>\$ 7,243,935</u>	<u>\$ 2,190,219</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>202.15%</u>			

St. Vrain Valley School District RE-1J

**Fair Contributions Fund (29)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2019 to February 29, 2020

	FY20 Amended Budget	FY20 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 150,000	\$ 92,350	\$ (57,650)	61.57%
Cash in lieu	<u>2,500,000</u>	<u>814,377</u>	<u>(1,685,623)</u>	32.58%
Total revenues	<u>2,650,000</u>	<u>906,727</u>	<u>(1,743,273)</u>	34.22%
<b>Expenditures</b>				
Purchased services	500,000	-	500,000	0.00%
Capital outlay	<u>1,600,000</u>	<u>834,413</u>	<u>765,587</u>	52.15%
Total expenditures	<u>2,100,000</u>	<u>834,413</u>	<u>1,265,587</u>	39.73%
Excess (deficiency) of revenues over (under) expenditures	550,000	72,314	(477,686)	
Fund balance, beginning	<u>7,591,821</u>	<u>7,591,821</u>	<u>-</u>	
Fund balance, ending	<u>\$ 8,141,821</u>	<u>\$ 7,664,135</u>	<u>\$ (477,686)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>387.71%</u>			

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St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to February 28 / 29

	FY19 July - February Actual	FY20 July - February Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
State grants	\$ 624,236	\$ 1,590,301	\$ 966,065	154.76%
Federal grants	2,461,675	3,467,062	1,005,387	40.84%
Total revenues	<u>3,085,911</u>	<u>5,057,363</u>	<u>1,971,452</u>	63.89%
<b>Expenditures</b>				
Salaries	3,462,883	3,984,932	522,049	15.08%
Benefits	1,170,183	1,391,789	221,606	18.94%
Purchased services	323,036	439,256	116,220	35.98%
Supplies and materials	222,494	529,389	306,895	137.93%
Other	23,034	15,693	(7,341)	-31.87%
Capital outlay	51,013	-	(51,013)	-100.00%
Total expenditures	<u>5,252,643</u>	<u>6,361,059</u>	<u>1,108,416</u>	21.10%
Excess (deficiency) of revenues over (under) expenditures	(2,166,732)	(1,303,696)	863,036	39.83%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (2,166,732)</u>	<u>\$ (1,303,696)</u>	<u>\$ 863,036</u>	39.83%

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2018 to February 28, 2019

	FY19 Amended Budget	FY19 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
State grants	\$ 807,477	\$ 624,236	\$ (183,241)	77.31%
Federal grants	<u>11,489,962</u>	<u>2,461,675</u>	<u>(9,028,287)</u>	21.42%
Total revenues	<u>12,297,439</u>	<u>3,085,911</u>	<u>(9,211,528)</u>	25.09%
<b>Expenditures</b>				
Salaries	6,317,231	3,462,883	2,854,348	54.82%
Benefits	2,162,686	1,170,183	992,503	54.11%
Purchased services	701,218	323,036	378,182	46.07%
Supplies and materials	2,253,946	222,494	2,031,452	9.87%
Other	824,799	23,034	801,765	2.79%
Capital outlay	<u>37,559</u>	<u>51,013</u>	<u>(13,454)</u>	135.82%
Total expenditures	<u>12,297,439</u>	<u>5,252,643</u>	<u>7,044,796</u>	42.71%
Excess (deficiency) of revenues over (under) expenditures	-	(2,166,732)	(2,166,732)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,166,732)</u>	<u>\$ (2,166,732)</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2019 to February 29, 2020

	FY20 Amended Budget	FY20 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
State grants	\$ 2,303,255	\$ 1,590,301	\$ (712,954)	69.05%
Federal grants	11,775,660	3,467,062	(8,308,598)	29.44%
Total revenues	<u>14,078,915</u>	<u>5,057,363</u>	<u>(9,021,552)</u>	35.92%
<b>Expenditures</b>				
Salaries	6,476,980	3,984,932	2,492,048	61.52%
Benefits	2,439,271	1,391,789	1,047,482	57.06%
Purchased services	1,234,654	439,256	795,398	35.58%
Supplies and materials	3,038,661	529,389	2,509,272	17.42%
Other	889,349	15,693	873,656	1.76%
Capital outlay	-	-	-	N/A
Total expenditures	<u>14,078,915</u>	<u>6,361,059</u>	<u>7,717,856</u>	45.18%
Excess (deficiency) of revenues over (under) expenditures	-	(1,303,696)	(1,303,696)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (1,303,696)</u>	<u>\$ (1,303,696)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J  
**Nutrition Services Fund (21)**  
 Balance Sheet (Unaudited)  
 As of February 28 / 29,

	<u>2019</u>	<u>2020</u>
<b>Assets</b>		
Cash and investments	\$ 864,782	\$ 1,224,040
Accounts receivable	207	761
Grants receivable	538,776	539,500 A
Inventories	<u>768,812</u>	<u>714,904</u>
Total assets	<u><u>\$ 2,172,577</u></u>	<u><u>\$ 2,479,205</u></u>
<b>Liabilities</b>		
Accrued salaries and benefits	<u>\$ 97,444</u>	<u>\$ 123,290</u>
Total liabilities	<u>97,444</u>	<u>123,290</u>
<b>Fund balance</b>		
Nonspendable: prepaids, inventories	768,812	714,904
Restricted	<u>1,306,321</u>	<u>1,641,011</u>
Total fund balance	<u>2,075,133</u>	<u>2,355,915</u>
Total liabilities and fund balance	<u><u>\$ 2,172,577</u></u>	<u><u>\$ 2,479,205</u></u>

Footnote

- A The State match and National School Lunch/Breakfast program revenues have been adjusted to reflect reimbursements requested but not yet received by period end.

St. Vrain Valley School District RE-1J

**Nutrition Services Fund (21)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to February 28 / 29

	FY19 July - February Actual	FY20 July - February Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 16,525	\$ 14,556	\$ (1,969)	-11.92%
3 Charges for service	2,754,998	3,130,173	375,175	13.62%
4 Miscellaneous	19,854	43,302	23,448	118.10%
5 State match	150,711	175,783	25,072	16.64% A
6 Commodities entitlement	492,720	510,857	18,137	3.68%
7 Nat'l School Lunch/Breakfast Pgm	2,949,487	3,550,784	601,297	20.39% A
8 Total revenues	<u>6,384,295</u>	<u>7,425,455</u>	<u>1,041,160</u>	16.31%
9				
<b>10 Expenditures</b>				
11 Salaries	2,349,108	2,535,665	186,557	7.94%
12 Benefits	964,169	1,076,705	112,536	11.67%
13 Purchased services	40,056	88,065	48,009	119.85%
14 Supplies and materials	3,268,046	3,419,180	151,134	4.62%
15 Capital outlay	8,086	7,722	(364)	-4.50%
16 Other	1,198	1,187	(11)	-0.92%
17 Total expenditures	<u>6,630,663</u>	<u>7,128,524</u>	<u>497,861</u>	7.51%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(246,368)	296,931	543,299	-220.52%
21				
22 Fund balance, beginning	<u>2,321,501</u>	<u>2,058,984</u>	<u>(262,517)</u>	-11.31%
23				
24 Fund balance, ending	<u>\$ 2,075,133</u>	<u>\$ 2,355,915</u>	<u>\$ 280,782</u>	13.53%

Footnote

- A The State match and National School Lunch/Breakfast program revenues have been adjusted to reflect reimbursements requested but not yet received by period end.

St. Vrain Valley School District RE-1J

**Nutrition Services Fund (21)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2018 to February 28, 2019

	FY19 Amended Budget	FY19 July - February Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 23,000	\$ 16,525	\$ (6,475)	71.85%
3 Charges for service	3,967,438	2,754,998	(1,212,440)	69.44%
4 Miscellaneous	60,000	19,854	(40,146)	33.09%
5 State match	198,594	150,711	(47,883)	75.89%
6 Commodities entitlement	666,806	492,720	(174,086)	73.89%
7 Nat'l School Lunch/Breakfast Pgm	5,091,558	2,949,487	(2,142,071)	57.93%
8 Total revenues	<u>10,007,396</u>	<u>6,384,295</u>	<u>(3,623,101)</u>	63.80%
9				
<b>10 Expenditures</b>				
11 Salaries	3,623,672	2,349,108	1,274,564	64.83%
12 Benefits	1,446,006	964,169	481,837	66.68%
13 Purchased services	135,000	40,056	94,944	29.67%
14 Supplies and materials	4,882,806	3,268,046	1,614,760	66.93%
15 Capital outlay	35,000	8,086	26,914	23.10%
16 Other	100,000	1,198	98,802	1.20%
17 Total expenditures	<u>10,222,484</u>	<u>6,630,663</u>	<u>3,591,821</u>	64.86%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(215,088)	(246,368)	(31,280)	
21				
22 Fund balance, beginning	<u>2,321,501</u>	<u>2,321,501</u>	<u>-</u>	
23				
24 Fund balance, ending	<u>\$ 2,106,413</u>	<u>\$ 2,075,133</u>	<u>\$ (31,280)</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expense budget	<u>20.61%</u>			

St. Vrain Valley School District RE-1J

**Nutrition Services Fund (21)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2019 to February 29, 2020

	FY20 Amended Budget	FY20 July - February Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 24,000	\$ 14,556	\$ (9,444)	60.65%
3 Charges for service	4,588,000	3,130,173	(1,457,827)	68.23%
4 Miscellaneous	60,000	43,302	(16,698)	72.17%
5 State match	199,500	175,783	(23,717)	88.11%
6 Commodities entitlement	670,000	510,857	(159,143)	76.25%
7 Nat'l School Lunch/Breakfast Pgm	5,049,000	3,550,784	(1,498,216)	70.33%
8 Total revenues	<u>10,590,500</u>	<u>7,425,455</u>	<u>(3,165,045)</u>	70.11%
9				
<b>10 Expenditures</b>				
11 Salaries	3,940,800	2,535,665	1,405,135	64.34%
12 Benefits	1,734,300	1,076,705	657,595	62.08%
13 Purchased services	108,000	88,065	19,935	81.54%
14 Supplies and materials	5,121,600	3,419,180	1,702,420	66.76%
15 Capital outlay	35,000	7,722	27,278	22.06%
16 Other	100,000	1,187	98,813	1.19%
17 Total expenditures	<u>11,039,700</u>	<u>7,128,524</u>	<u>3,911,176</u>	64.57%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(449,200)	296,931	746,131	
21				
22 Fund balance, beginning	<u>2,058,984</u>	<u>2,058,984</u>	<u>-</u>	
23				
24 Fund balance, ending	<u>\$ 1,609,784</u>	<u>\$ 2,355,915</u>	<u>\$ 746,131</u>	
25				
26 Expected year-end net position as percentage				
27 of annual expense budget	<u>14.58%</u>			

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St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to February 28 / 29

	FY19 July - February Actual	FY20 July - February Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 83,231	\$ 80,232	\$ (2,999)	-3.60%
Athletic activities	1,978,050	2,281,204	303,154	15.33%
Pupil activities	2,428,187	2,891,620	463,433	19.09%
PTO/Gift activities	<u>534,576</u>	<u>498,417</u>	<u>(36,159)</u>	-6.76%
Total revenues	<u>5,024,044</u>	<u>5,751,473</u>	<u>727,429</u>	14.48%
<b>Expenditures</b>				
Athletic activities	2,050,042	1,906,935	(143,107)	-6.98%
Pupil activities	1,777,865	2,082,727	304,862	17.15%
PTO/Gift activities	<u>413,326</u>	<u>451,275</u>	<u>37,949</u>	9.18%
Total expenditures	<u>4,241,233</u>	<u>4,440,937</u>	<u>199,704</u>	4.71%
Excess (deficiency) of revenues over (under) expenditures	782,811	1,310,536	527,725	
<b>Other Financing Sources (Uses)</b>				
Transfer - Comm'y Educ (Fund 27), net	(4,670)	35,963	40,633	870.09%
Transfer - Capital Reserve (Fund 43)	<u>-</u>	<u>(225,000)</u>	<u>(225,000)</u>	N/A
Total other financing sources (uses)	<u>(4,670)</u>	<u>(189,037)</u>	<u>(184,367)</u>	3947.90%
Net change in fund balance	778,141	1,121,499	343,358	
Fund balance, beginning	<u>5,234,070</u>	<u>5,513,273</u>	<u>279,203</u>	
Fund balance, ending	<u>\$ 6,012,211</u>	<u>\$ 6,634,772</u>	<u>\$ 622,561</u>	

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2018 to February 28, 2019

	FY19 Amended Budget	FY19 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 100,000	\$ 83,231	\$ (16,769)	83.23%
Athletic activities	2,800,000	1,978,050	(821,950)	70.64%
Pupil activities	4,000,000	2,428,187	(1,571,813)	60.70%
PTO/Gift activities	640,000	534,576	(105,424)	83.53%
Total revenues	<u>7,540,000</u>	<u>5,024,044</u>	<u>(2,515,956)</u>	66.63%
<b>Expenditures</b>				
Athletic activities	2,600,000	2,050,042	549,958	78.85%
Pupil activities	3,800,000	1,777,865	2,022,135	46.79%
PTO/Gift activities	800,000	413,326	386,674	51.67%
Total expenditures	<u>7,200,000</u>	<u>4,241,233</u>	<u>2,958,767</u>	58.91%
Excess (deficiency) of revenues over (under) expenditures	340,000	782,811	442,811	
<b>Other Financing Sources (Uses)</b>				
Transfer - Comm'y Educ (Fund 27), net	-	(4,670)	(4,670)	N/A
Transfer - Capital Reserve (Fund 43)	-	-	-	N/A
Total other financing sources (uses)	-	(4,670)	(4,670)	N/A
Net change in fund balance	340,000	778,141	438,141	
Fund balance, beginning	<u>5,234,070</u>	<u>5,234,070</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,574,070</u>	<u>\$ 6,012,211</u>	<u>\$ 438,141</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>77.42%</u>			

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2019 to February 29, 2020

	FY20 Amended Budget	FY20 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 128,000	\$ 80,232	\$ (47,768)	62.68%
Athletic activities	2,900,000	2,281,204	(618,796)	78.66%
Pupil activities	3,800,000	2,891,620	(908,380)	76.10%
PTO/Gift activities	940,000	498,417	(441,583)	53.02%
Total revenues	<u>7,768,000</u>	<u>5,751,473</u>	<u>(2,016,527)</u>	74.04%
<b>Expenditures</b>				
Athletic activities	3,300,000	1,906,935	1,393,065	57.79%
Pupil activities	3,800,000	2,082,727	1,717,273	54.81%
PTO/Gift activities	900,000	451,275	448,725	50.14%
Total expenditures	<u>8,000,000</u>	<u>4,440,937</u>	<u>3,559,063</u>	55.51%
Excess (deficiency) of revenues over (under) expenditures	(232,000)	1,310,536	1,542,536	
<b>Other Financing Sources (Uses)</b>				
Transfer - Comm'y Educ (Fund 27), net	42,000	35,963	(6,037)	85.63%
Transfer - Capital Reserve (Fund 43)	(225,000)	(225,000)	-	100.00%
Total other financing sources (uses)	<u>(183,000)</u>	<u>(189,037)</u>	<u>(6,037)</u>	103.30%
Net change in fund balance	(415,000)	1,121,499	1,536,499	
Fund balance, beginning	<u>5,513,273</u>	<u>5,513,273</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,098,273</u>	<u>\$ 6,634,772</u>	<u>\$ 1,536,499</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>63.73%</u>			

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## **PROPRIETARY FUNDS**

### **Internal Service Fund**

The District's only internal service fund is the Self Insurance Fund which accounts for the financial transactions related to the dental and healthcare plans. The fund collects premiums and pays claims for medical and dental plan benefits.

St. Vrain Valley School District RE-1J  
**Self Insurance Fund (65)**  
Statement of Revenues, Expenses, and Changes in Fund Net Position  
As of February 28 / 29,

	<u>2019</u>	<u>2020</u>
<b>Assets</b>		
Current assets		
Cash and investments	\$ 4,586,689	\$ 7,624,179
Accounts receivable	92	92
Total current assets	<u>4,586,781</u>	<u>7,624,271</u>
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,751,699</u>	<u>3,835,565</u>
Total assets	<u>8,338,480</u>	<u>11,459,836</u>
<b>Liabilities</b>		
Claims payable	<u>1,716,000</u>	<u>1,613,000</u> A
Total liabilities	<u>1,716,000</u>	<u>1,613,000</u>
<b>Net Position</b>		
Restricted for contractual obligations	3,751,699	3,835,565
Unrestricted	<u>2,870,781</u>	<u>6,011,271</u>
Total net position	<u>\$ 6,622,480</u>	<u>\$ 9,846,836</u>

Footnote

- A Claims payable represents the approximate amount incurred but not paid or incurred but not reported as of the prior fiscal year end (6/30) and is adjusted annually.

St. Vrain Valley School District RE-1J

**Self Insurance Fund (65)**

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

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

For the period July 1 to February 28 / 29

	FY19 July - February Actual	FY20 July - February Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 85,305	\$ 75,140	\$ (10,165)	-11.92%
Miscellaneous	-	77,459	77,459	N/A
Employee benefit premiums	13,578,260	15,514,514	1,936,254	14.26%
Total revenues	<u>13,663,565</u>	<u>15,667,113</u>	<u>2,003,548</u>	14.66%
<b>Expenses</b>				
Salaries	124,049	113,898	(10,151)	-8.18%
Benefits	36,668	35,633	(1,035)	-2.82%
Purchased services	1,658,757	2,023,173	364,416	21.97%
Supplies and materials	-	-	-	N/A
Other	473,706	520,449	46,743	9.87%
Claims paid	9,195,195	9,621,827	426,632	4.64%
Total expenses	<u>11,488,375</u>	<u>12,314,980</u>	<u>826,605</u>	7.20%
Change in net position	2,175,190	3,352,133	1,176,943	54.11%
Net position, beginning	<u>4,447,290</u>	<u>6,494,703</u>	<u>2,047,413</u>	46.04%
Net position, ending	<u>\$ 6,622,480</u>	<u>\$ 9,846,836</u>	<u>\$ 3,224,356</u>	48.69%

St. Vrain Valley School District RE-1J

**Self Insurance Fund (65)**

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

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

For the period July 1, 2018 to February 28, 2019

	FY19 Amended Budget	FY19 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 100,000	\$ 85,305	\$ (14,695)	85.31%
Miscellaneous	50,000	-	(50,000)	0.00%
Employee benefit premiums	21,075,000	13,578,260	(7,496,740)	64.43%
Total revenues	21,225,000	13,663,565	(7,561,435)	64.37%
<b>Expenses</b>				
Salaries	190,000	124,049	65,951	65.29%
Benefits	55,000	36,668	18,332	66.67%
Purchased services	2,669,000	1,658,757	1,010,243	62.15%
Supplies and materials	5,000	-	5,000	0.00%
Other	875,000	473,706	401,294	54.14%
Claims paid	16,632,000	9,195,195	7,436,805	55.29%
Total expenses	20,426,000	11,488,375	8,937,625	56.24%
Change in fund net position	799,000	2,175,190	1,376,190	
Fund net position, beginning	4,447,290	4,447,290	-	100.00%
Fund net position, ending	\$ 5,246,290	\$ 6,622,480	\$ 1,376,190	
Expected year-end net position as percentage of annual deduction budget		25.68%		



St. Vrain Valley School District RE-1J

**Self Insurance Fund (65)**

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

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

For the period July 1, 2019 to February 29, 2020

	FY20 Amended Budget	FY20 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 120,000	\$ 75,140	\$ (44,860)	62.62%
Miscellaneous	10,000	77,459	67,459	774.59%
Employee benefit premiums	23,571,000	15,514,514	(8,056,486)	65.82%
Total revenues	23,701,000	15,667,113	(8,033,887)	66.10%
<b>Expenses</b>				
Salaries	205,200	113,898	91,302	55.51%
Benefits	60,480	35,633	24,847	58.92%
Purchased services	3,652,480	2,023,173	1,629,307	55.39%
Supplies and materials	5,400	-	5,400	0.00%
Other	820,000	520,449	299,551	63.47%
Claims paid	18,791,136	9,621,827	9,169,309	51.20%
Total expenses	23,534,696	12,314,980	11,219,716	52.33%
Change in fund net position	166,304	3,352,133	3,185,829	
Fund net position, beginning	6,494,703	6,494,703	-	100.00%
Fund net position, ending	\$ 6,661,007	\$ 9,846,836	\$ 3,185,829	
Expected year-end net position as percentage of annual deduction budget	28.30%			

## **INVESTMENT REPORT**

St. Vrain Valley School District RE-1J  
Monthly Investment Report  
At February 28, 2020

Fund	Colotrust	UMB	Total	Annualized Percent	Current Month Interest
General	\$ 59,170,219		\$ 59,170,219	1.71	94,581
Risk Management	\$ 6,785,205		\$ 6,785,205	1.71	9,462
Colorado Preschool	\$ 745,432		\$ 745,432	1.71	1,039
Nutrition Service	\$ 1,074,640		\$ 1,074,640	1.71	1,499
Student Activity Spec Revenue	\$ 5,923,424		\$ 5,923,424	1.71	8,260
Community School	\$ 3,782,565		\$ 3,782,565	1.71	5,275
Fair Contributions	\$ 6,818,032		\$ 6,818,032	1.71	9,507
UMB Bond		\$ 8,281,858	\$ 8,281,858	NRA	10,648
Building 2016	\$ 40,843,179		\$ 40,843,179	1.71	58,155
Building 2018	\$56,293,883		\$ 56,293,883	1.71	80,329
Building Total			\$ 97,137,062		138,483
Capital Reserve	\$ 9,527,761		\$ 9,527,761	1.71	14,191
Health Insurance Trust	\$ 3,835,565		\$ 3,835,565	1.71	5,348
Minimum Liability	\$ 1,711,933		\$ 1,711,933	1.71	2,387
Self Insurance Total			\$ 5,547,498		7,736
Total	\$ 196,511,838	\$ 8,281,858	\$ 204,793,696		\$ 300,681

