NOTICE OF REGULAR MEETING AND AGENDA



January 27, 2021

Educational Services Center 395 South Pratt Parkway Longmont, Colorado 80501

Joie Siegrist, President, Board of Education

Dr. Don Haddad, Superintendent of Schools

DISTRICT 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.

DISTRICT MISSION STATEMENT

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

ESSENTIAL BOARD ROLES

Guide the superintendent Engage constituents Ensure alignment of resources Monitor effectiveness Model excellence

BOARD MEMBERS

John Ahrens, Secretary
Jim Berthold, Member
Chico Garcia, Member
Dr. Richard Martyr, Member
Paula Peairs, Vice President
Karen Ragland, Treasurer &
Asst Secretary
Joie Siegrist, President

1. CALL TO ORDER:

5:30 pm 2nd Quarter Financials 6:00 pm Regular Business Meeting

2. ADDENDUMS/CHANGES TO THE AGENDA:

- 3. AUDIENCE PARTICIPATION:
- 4. VISITORS:
- 5. SUPERINTENDENT REPORT:
- 6. REPORTS:
 - 1. Elementary 28 Project Update
 - 2. District Financial Statements 2nd Quarter Fiscal Year 2021
 - 3. 2nd Quarter 2021 Public Gifts to Schools

7. CONSENT ITEMS:

1. Approval: Approval of Change Order 5 to the Construction Manager/ General Contractor (CMGC) Contract for Spark! Discovery

Preschool Renovation Project

2. Approval: Approval of Fee Adjustment 2 to the Consultant Contract

for Elementary 28

3. Approval: Approval of Contract for Time and Attendance Software

System

8. ACTION ITEMS:

1. Recommendation: Adoption of Resolution for Approval/Denial of

Charter Application Renewal for Carbon Valley

Academy

2. Recommendation: Adoption of Superintendent's Amended Budget,

All Funds, For the Fiscal Year 2021

9. DISCUSSION ITEMS:

10. ADJOURNMENT:

Board of Education Meetings: Held at 395 South Pratt Parkway, Board Room, unless otherwise noted:

Wednesday, February 10 6:00 pm Regular Meeting

MEMORANDUM

DATE: January 27, 2021

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Update on Elementary 28 Project

Strategic Priority – Student Achievement and Global Success

PURPOSE

To provide the Board of Education with an update on Elementary 28.

BACKGROUND

In 2016, voters approved the construction and opening of a new elementary school in the District. The approved building site is in the Erie Highlands subdivision on the corner of Erie Parkway and County Road 5. Design for the school started in 2019. Subsequent construction started in 2020. As the project progresses and the opening in August of 2021 draws closer, staff wanted to provide an update on the project that includes a comprehensive look at the design and construction aspects as well as school boundaries, educational programming and opening preparations.

DESIGN

The new elementary school, with 20 common, 4 kindergarten and 2 preschool classrooms, embraces collaborative and innovative thinking and will open as a PreK-5 facility. Elementary 28 builds on the District's Educational Specifications for elementary school buildings and a continuing endeavor to foster the District's educational vision through building design. Two areas of notable advancement include the commons core and the classroom extensions.

The core of the building is anchored by the commons, a daylit space with views toward the mountains. The space can be used for dining, group work, large gatherings, and afterhours activities. The Commons is physically linked to the STEM lab, Learning Commons, Music Room/Stage, Playground, and Gymnasium; creating a cluster of learning and gathering spaces offering synergy and dynamic opportunity.

Ideally, students transition through varied learning environments as they move through educational activities such as research, group work, media creation, prototyping, and direct instruction. The necessity for instructors to maintain line-of-sight supervision often challenges learning at the elementary level, requiring innovative design and building elements that support a safe and robust learning experience. The Classroom Extensions in Elementary 28 are carefully designed spaces within each grade level, which bring the opportunities of a STEM Lab, Learning Commons, Small Group Room, and Media Studio directly adjacent to classrooms, with ample visual connection. These Classroom Extensions pair with the classrooms to create a dynamic and flexible learning pod without compromising the supervision safety, allowing innovative teaching and learning to happen organically, without a scheduled trip to other areas of the building.





Classroom Extensions



CONSTRUCTION

Construction of the 70,000 square foot elementary school broke ground in June of 2020. Residing on approximately 10 acres, construction is progressing towards completion of the exterior envelope that includes window glazing, brickwork and roofing components. Interior construction is in the drywall stage and entails priming and painting of finished drywalled building elements. Utility services such as mechanical and electrical elements continue above ceiling spaces. As we move into spring and warmer weather, site work is expected to be completed in May. With furniture arriving in June, the building will be ready for teachers and staff in July, and most importantly, for students in August of this year.

ATTENDANCE BOUNDARIES

On September 11, 2019, the Board of Education identified the site for the elementary school funded in the 2016 Bond based on current and future growth and location of students. The search for the optimal site, based on a wide variety of factors including current and future housing development, the need for capacity by area, and the availability of land with minimal constraints, led to the selection of a 10-acre parcel in the Erie Highlands Subdivision (Erie Highlands Filing #11, Block 5, Lot 1).

This location set up an ideal boundary line using Erie Parkway as the dividing line that meets multiple criteria:

- Relieves the over capacity of an existing school (Soaring Heights);
- Provides adequate enrollment at the new school;
- Provides adequate capacity at both schools that will allow for open enrollment and student choice;
- Reduces busing and transportation costs into Soaring Heights and increases efficiency;
- Maximizes walk-in potential for the entire Erie Highlands subdivision;
- Eliminates an arterial street crossing (Erie Parkway) for elementary students. Middle school populations south of Erie Parkway will continue to be bused into Soaring Heights.

Another board criteria, to impact as few schools as possible, is also met by these new boundaries. Black Rock Elementary, Erie Elementary, Red Hawk Elementary, Erie Middle and Erie High are not affected by this boundary adjustment. In addition, no changes are made to the Soaring Heights middle level. Elementary 28 students and the Soaring Heights elementary students would continue to feed into Soaring Heights for middle school.

Based on the GIS analysis, the following table reflects student populations north and south of Erie Parkway in the existing Soaring Heights attendance area:

Student Population in the Soaring Heights Attendance Area (includes all									
students regardless of	SVVSD sch	ool they at	ttend)						
Total North of Erie Parkway	2018	2019	2020	Dec-20					
Total K5	265	344	420	412					
Total 6-8	131	171	190	186					
Total K-8	396	515	610	598					
Total South of Frie Barkway	2010	2019	2020	Doc 20					
Total South of Erie Parkway	2018			Dec-20					
Total K5	384	391	433	463					
Total 6-8	251	212	239	258					
Total K-8	635	603	672	721					
Total North/South of Erie Parkway	2018	2019	2020	Dec-20					
Total K5	649	735	853	875					
Total 6-8	382	383	429	444					
Total K-8	1031	1118	1282	1319					
	2042	2040	2020						
Soaring Heights with New Boundary	2018	2019	2020	Dec-20					
Total K5	265	344	420	412					
Total 6-8 N of Erie Parkway	131	171	190	186					
Total 6-8 S of Erie Parkway	251	212	239	258					
Total	647	727	849	856					
Elementary 28	2018	2019	2020	Dec-20					
Total K5	384	391	433	463					
72% of the total student population in this	s area atten	ds Soaring I	leights						

The Board will approve the boundaries at their Feb. 10th meeting.

ST. VRA N VALLEY SCHOOLS academic excellence by design Elementary 28: Middle School Boundary - No Change Idaho C ek ELEMENTARY 28 - DRAFT COAL RIDGE Hollow Pk y SCHOOLS Carbon Valley / **ADMIN ALTERNATIVE** CHARTER ELEM. Grand View HIGH Elementary K8 MSH Wyn am Hill PKWY MIDDLE Puritan MIDDLE BOUNDARIES - NO CHANGE County Road 12 eek enosha Rd Rue de Trust Count / Road 10 1/2 Wise Soaring Rd a ield Heights Erie (6-8)

Eri ; Middle (6-8) Erie (9-12) Erie (K-5) Erie Pkwy Elementary 28 Erie Pkwy Erie Pkoy Hawk Elementary Austin Ave County Road CMN-Kirch pahoe Rd Colorado National Black Rock Erie Municipal Airport Club W 169th Ave E Baseline Rd Flagg Bark Sources: Esri, HERE, Garmin, FAO, NOAA, USGS, © OpenStreetMap contributors, and the GIS User Community

ST. VRAIN VALLEY SCHOOLS Elementary 28: Draft Boundary academic excellence by design ELEMENTARY 28 - DRAFT Idaho C ek SCHOOLS ADMIN
ALTERN Godding Hollow Pk y ALTERNATIVE CHARTER Carbon ELEM. Valley GRAND VIEW HIGH K8 MSH Grand View MIDDLE Elementary DRAFT BOUNDARIES ELEMENTARY 28 "onam HIII T. WY SOARING HEIGHTS (PK-5) NO CHANGETO BOUNDARY Puritan ıg Wheeler County Road 12 eek SOARINGHEIGHTS ELEMENTARY (PK-5) County load 10 1/2 County Road 10 Wise Soaring Rd a jeld Heights (PK-5) Erie (9-12) Red Hawk Elementary Elementary 28 RED HAWK Austin Ave ELEMENTARY 28 CMN-Kirch pahoe Rd Erie Municipal BLA CK ROCIO Colorado National Black Rock W 169th Ave E Baseline Rd Flagg Sources: Esri, HERE, Garmin, FAO, NOAA, USGS, © OpenStreetMap contributors, and the GIS User Community

SCHOOL PLANNING AND OPENING

A leadership team, made up of 6 certified teachers (5 in-district and 1 out of state) is actively helping with the opening of Elementary 28. The team meets bi-weekly to plan and set the vision and mission, core values and goals for the school. Presently, 50% of the staff will be interviewed with potential offers in hand by late March. The remaining staffing requirements will be posted along with the school district's regular postings at the beginning of May.

Bi-weekly meetings continue to ensure the opening timeline for the school is being met and to troubleshoot concerns as they develop. Discussions regarding communications with the Erie feeder schools, developing content for the school's website, selecting graphics for the school and opening discussions continue weekly.

Furniture selection and ordering are being finalized for the building. This includes classrooms and classroom extension areas, maker spaces, cafeteria, library, and administrative offices. Additionally, staff is in the process of ordering the technology for students and staff use. These decisions will be completed by the end of February.

Naming of Elementary 28, including the school mascot and colors is following the schedule below:

December 15, 2020

- Communication was sent to Erie Feeder families covering the following topics.
 - Overview of Elementary 28 with link to additional information
 - Principal Introduction
 - BOE boundary discussions will be Jan. 27
 - Invitation to fill out suggestions for the naming, mascot, colors survey
 - Elementary 28 Webpage

January 5, 2021

• Communication was sent reminding Erie Feeder families about the upcoming BOE boundary discussion and an invitation to fill out the naming, mascot, and school colors survey. The initial survey closed January 12th.

January 19, 2021

 Initial list of names, mascot, and color suggestions from the community were presented to Cabinet. Cabinet removed all options that did not meet Board criteria, and the remaining options went out for a final community vote.

January 20, 2021

 Communication to Erie Feeder Families went out with an invitation to vote on their favorite of the approved options regarding name, mascot, and colors for Elementary 28 (final community vote is open until Feb. 3).

February 10, 2021

 Final names, mascot, and color suggestions from the community will be presented to the board for final selection.

OTHER CONSIDERATIONS AND IDEAS

Elementary students in the Elementary 28 boundary can open enroll into any St. Vrain school with the understanding that bus transportation for open enrolled students from the Elementary 28 attendance area will not be considered at this time.

PLAN FORWARD AND CLOSING REMARKS

With a unified goal, shared vision and high expectations, Elementary 28 is characterized by professional educators, designers and builders committed to youngsters. For St. Vrain Schools, educating the whole child becomes the challenge. Elementary 28, scheduled to open in August of this year, will offer opportunities beyond the basics of academic rigor. Educating the whole child recognizes and accepts student differences, curiosity, creativity and diversity, and includes emotional, social, and physical development all within a safe environment. Elementary 28 is on track to provide a state—of-the-art elementary building that supports students to envision new potential and bright futures.

MEMORANDUM

DATE: January 27, 2021

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: District Financial Statements – Quarter Ending December 31, 2020

Strategic Priority – Strong District Finances

PURPOSE

To provide the Board of Education with the financial report for the second quarter of Fiscal Year 2021.

BACKGROUND

Colorado Revised Statute 22-45-102(1)(b)(I-IV) requires the Board of Education to review the financial condition of the school district at least quarterly during the year. In addition to first and second quarter reports, the District has elected to present monthly financial statements during the remainder of the year.

At the work session prior to this Board meeting, information related to the financial statements for the quarter ending December 31, 2020 will be provided to the Board in compliance with all aspects of Colorado Revised Statute.



December 2020 Quarterly Financial Report

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

Don Haddad, Ed.D., Superintendent

St. Vrain Valley School District RE-1J Financial Executive Summary For the period July 1, 2020 to December 31, 2020 Note: The detailed financial statements are an integral part of this summary.

PDF

Fund B/S A2A B2A Notes page Governmental Funds including General Fund, Major & Non-Major Funds & Special Revenue Funds . . .

Governmental rands in	·	- Concrai i	unu, major	& NOIT-IV	Najor Funas & Special Revenue Funas
General Fund	7 8-9				CY "cash & invest" \$12.8m increase due to decreased property tax A/R & increased payroll withholdings; restricted are CARES Act dollars. CY "A/R" \$265k increase related to PPR overpayment to charter schools. CY "due from other funds" is cash borrowed from Nutrition Services. CY prop tax "A/R", "D/R" decrease due to timing of collections. CY "inventories" increase due to increased central warehouse restock (PPE). CY "due to other funds" are CARES Act \$ owed to charters for reimbursable exp. CY "prop tax", "SOT" & "MLO" \$5.3m decrease due timing of collections. CY "invest inc" \$1.1m decrease due to lower rates. CY "chgs for svc" \$735k decrease due to decreased PreK fees, field trips. CY "misc rev" \$422k increase due to timing of charter school receipts. CY "equalization" \$12.8m decrease due to decreased PPR & FY20 AV estimate. CY "BEST grant" \$924k decrease due to reduction of projects. CY "state revenues" includes Kinder Facility Capital Construction grant. CY "CARES Act" \$14m represents amount of \$15.75m spent in Gen Fund. CY "supplies" \$4.7m increase due to technology software, devices, PPE, and other pandemic-related purchases. CY "alloc to charters" \$807k increase due to pass-through of CARES Act \$. PY "transfer" of energy rebates and capital credits for Mobile Lab. Based on passage of time, 50% through the fiscal year.
Colo Preschool	10-11	n/a	n/a		CY December transfer not posted. PY minor renovations at MSB.
Risk Management	13-15	n/a			CY December transfer not posted prior to the quarter-end close.
Bond Redemption	18-19	n/a	n/a		CY property tax decrease due to timing of collections.
Building	20-21	n/a	n/a		
Capital Reserve	23-25	n/a			CY December transfer not posted prior to the quarter-end close.
Comm Education	27-29	n/a			CY implementation of Full Day Child Care and recognition of CARES Act \$.
Fair Contributions	30-31	n/a	n/a		
Grants	33-35	n/a			
Nutrition Services	36-39				CY decrease in meals serviced. USDA extends free meals through June 2021.
Student Activity	41-43	n/a			CY participation in athletics, extracurricular activities lower due to COVID.
Proprietary Fund, the D	District's	only interi	nal service	fund	
Self Insurance	46-49				CY "cash & invest" increase due to increased EE premiums for expanded benefits options and increased stop loss reimbursements.
Other financial informa	tion				
Investments	51		n/a	n/a	CY rate 0.12% compared to PY's 1.86%.
LEGENDS: To be reviewed w/ BOE Non-talking point				<u> </u>	No issues or concerns; operating w/in expectations Matters of slight concern; monitoring closely 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 December 31

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

	FY20 Actual	% of	FY21 Actual	% of
	to Date	Budget	to Date	Budget
General Fund				
Revenues	\$ 104,404,759	32%	\$ 97,952,865	29%
Expenditures	148,394,697	43%	154,150,843	44%
Transfers	(146,060)	n/a	-	n/a
Net change in fund balance	(44,135,998)		(56,197,978)	
Beg fund balance	116,333,865		141,633,897	
End fund balance Liabilities	72,197,867 16,212,890		85,435,919 17,620,968	
Deferred inflows of resources	2,968,922		1,977,765	
Total liabilities, deferred inflows, fund balance	\$ 91,379,679		\$ 105,034,652	
Assets	\$ 91,379,679		\$ 105,034,652	
Risk Management Fund				
Change in fund balance	\$ (946,185) \$ 6,168,155		\$ (987,998)	
End fund balance	\$ 6,168,155		\$ 5,781,210	
Bond Redemption Fund				
Net change in fund balance	\$ (44,688,407)		\$ (48,108,449)	
End fund balance	\$ 8,086,830		\$ 20,692,179	
B 11 11 - E - 1				
Building Fund Expenditures	¢ 24.542.207	30%	\$ 23,721,619	41%
End fund balance	\$ 21,542,307 \$ 105,702,241	30 /6	\$ 23,721,619 \$ 55,914,705	41/0
Life faile balance	Ψ 100,102,211		Ψ σσ,στι,τσσ	
Capital Reserve Fund	()		• ()	
Net change in fund balance End fund balance	\$ (525,505) \$ 8,779,910		\$ (3,448,721) \$ 4.079.537	
Ella lulla balance	<u>Φ 0,779,910</u>		\$ 4,079,537	
Community Education Fund				
Net change in fund balance	\$ (96,636)		\$ (645,919)	
End fund balance	\$ 3,349,034		\$ 2,425,714	
Fair Contributions Fund				
End fund balance	\$ 7,426,680		\$ 7,878,592	
Grants Fund				
Grants receivable	\$ 3,098,813		\$ 2,327,756	
	+ -,,-		, , , , , , , , , , , , , , , , , , , ,	
Nutrition Services	A 5 400 0 7 5	=0 0/	A 0.540.054	2001
Revenues Expenditures	\$ 5,196,975 5,080,254	50% 46%	\$ 2,519,374 3,469,431	23% 31%
Change in fund balance	116,721	40 /0	(950,057)	31/0
Beg fund balance	2,058,984		1,446,890	
End fund balance	\$ 2,175,705		\$ 496,833	
Charles Activity (Consid Day)				
Student Activity (Special Rev) End fund balance	\$ 6,748,978		\$ 6,377,220	
End Idiid Balanoo	ψ 0,1 40,010		Ψ 0,011,220	
Self Insurance Fund				
Change in net position	\$ 2,108,613		\$ 630,069	
Beg net position End net position	6,494,703 \$ 8,603,316		10,852,921 \$ 11,482,990	
File Her hosition	\$ 8,603,316		ψ 11,402,990	

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.

<u>Proprietary Funds</u> 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*.

<u>Fiduciary Funds'</u> 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 December 31,

	<u> 2019</u>	<u>2020</u>	
Assets			
Cash and investments	\$ 86,975,128	\$ 97,493,360	
Restricted investments	-	2,278,979	
Accounts receivable	31,211	296,859	
Due from other funds	-	1,334,170	
Taxes receivable, net	2,968,922	1,977,765	Α
Deposits	150	-	
Prepaid items	211,200	185,740	
Inventories	 1,193,068	 1,467,779	_
Total assets	 91,379,679	\$ 105,034,652	=
Liabilities			
Accounts payable	\$ 2,319	\$ -	
Due to other funds	-	320,697	
Accrued salaries and benefits	6,249,443	6,293,374	В
Payroll withholdings	9,861,959	11,006,897	
Deferred revenues	99,169	 -	_A
Total liabilities	16,212,890	 17,620,968	_
Deferred inflows of resources			_
Unavailable property tax revenue	2,968,922	 1,977,765	_
Fund balances			
Nonspendable: deposits, prepaids, inventories	1,404,418	1,653,519	
Restricted: TABOR	10,482,766	11,166,827	
Restricted: special federal contract	3,127,149	3,123,057	
Committed: contingency	6,988,511	7,444,552	
Committed: BOE allocations	11,713,574	7,960,293	
Assigned: Mill Levy Override	38,481,449	48,541,880	
Assigned: current year obligations	-	5,545,791	
Unassigned	-	 	_
Total fund balance	 72,197,867	 85,435,919	_
Total liabilities, deferred inflows, and fund balances	\$ 91,379,679	\$ 105,034,652	=

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 December 31

	FY20	FY21		
	July - December	July - December	Dollar	Percent
	Actual	Actual	Variance	Variance
1 Revenues				
2 Local	A B B B B B B B B B B	A	A (4 - 00 040)	0.4.4007
3 Property taxes	\$ 2,331,542	\$ 829,523	\$ (1,502,019)	-64.42%
4 Specific ownership taxes	5,217,353	2,234,238	(2,983,115)	-57.18%
5 Mill levy override	1,212,009	427,165	(784,844)	-64.76%
6 Investment income	1,259,784	134,301	(1,125,483)	-89.34%
7 Charges for service	1,316,344	580,932	(735,412)	-55.87%
8 Miscellaneous	1,775,904	2,197,752	421,848	23.75%
9 Total local revenues	13,112,936	6,403,911	(6,709,025)	-51.16%
10 State	75 000 470	00 040 050	(40.040.500)	47 400/
11 Equalization, net	75,093,478	62,249,956	(12,843,522)	-17.10%
12 Special Education	7,832,142	7,961,293	129,151	1.65%
13 Vocational Education	(9,125)	-	9,125	-100.00%
14 Transportation	2,020,380	2,062,956	42,576	2.11%
15 Gifted and Talented	308,571	314,317	5,746	1.86%
16 English Language Proficiency Act	1,655,609	1,662,775	7,166	0.43%
17 BEST grant	927,095	3,200	(923,895)	-99.65%
18 Other state sources	1,712,598	1,421,288	(291,310)	-17.01%
19 Total state revenues	89,540,748	75,675,785	(13,864,963)	-15.48%
20 Federal				
21 BOCES	3,476	-	(3,476)	-100.00%
22 Build America Bond Rebates	716,293	717,816	1,523	0.21%
23 CARES Act	-	14,056,160	14,056,160	N/A
24 Other federal sources	1,031,306	1,099,193	67,887	6.58%
25 Total federal revenues	1,751,075	15,873,169	14,122,094	806.48%
26 Total revenues	104,404,759	97,952,865	(6,451,894)	-6.18%
27 Expenditures		, , , , , , , , , , , , ,	(-, - ,)	
28 Salaries	88,258,525	88,348,113	89,588	0.10%
29 Benefits	30,358,159	31,131,316	773,157	2.55%
30 Purchased services	7,026,638	7,283,594	256,956	3.66%
31 Supplies and materials	8,453,063	13,171,489	4,718,426	55.82%
32 Other	418,723	331,564	(87,159)	-20.82%
33 Allocation to charter schools **	12,760,246	13,567,423	807,177	6.33%
34 Capital outlay	1,067,158	129,199	(937,959)	-87.89%
35 Debt service	52,185	188,145	135,960	260.53%
36 Total expenditures	148,394,697	154,150,843	5,756,146	3.88%
•	140,334,031	134,130,043	3,730,140	3.00 /6
37 Excess (deficiency) of revenues	(40,000,000)	(50.407.070)	(40,000,040)	07.750/
38 over (under) expenditures	(43,989,938)	(56,197,978)	(12,208,040)	-27.75%
39 Other Financing (Uses)				
40 Transfer - Capital Reserve (Fund 43)	(146,060)		146,060	100.00%
41 Net change in fund balance	(44,135,998)	(56,197,978)	(12,061,980)	-27.33%
42 Fund balance, beginning	116,333,865	141,633,897	25,300,032	21.75%
43 Fund balance, ending	\$ 72,197,867	\$ 85,435,919	\$ 13,238,052	18.34%

^{**} In FY21, this includes pass-through of CARES Act dollars for reimbursement of approved expenditures

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, 2019 to December 31, 2019

		FY20	FY20		% of
		Adopted	July - December	Balance	Actual to
		Budget	Actual	Remaining	Budget
	Revenues				
2	Local				
3	Property taxes	\$ 94,307,685	\$ 2,331,542	\$ (91,976,143)	2.47%
4	Specific ownership taxes	11,655,687	5,217,353	(6,438,334)	44.76%
5	Mill levy override	48,351,489	1,212,009	(47,139,480)	2.51%
6	Investment income	2,200,000	1,259,784	(940,216)	57.26%
7	Charges for service	4,324,935	1,316,344	(3,008,591)	30.44%
8	Miscellaneous	3,730,115	1,775,904	(1,954,211)	47.61%
9	Total local revenues	164,569,911	13,112,936	(151,456,975)	7.97%
10	State			(· ·	
11	Equalization, net	147,508,214	75,093,478	(72,414,736)	50.91%
12	Special Education	7,246,548	7,832,142	585,594	108.08%
13	Vocational Education	1,303,749	(9,125)	(1,312,874)	-0.70%
14	Transportation	2,047,297	2,020,380	(26,917)	98.69%
15	Gifted and Talented	304,458	308,571	4,113	101.35%
16	English Language Proficiency Act	1,650,202	1,655,609	5,407	100.33%
17	BEST grant	750,000	927,095	177,095	123.61%
18	PERA: State on-behalf payment	<u>-</u>	-	-	N/A
19	Other state sources	814,028	1,712,598	898,570	210.39%
20	Total state revenues	161,624,496	89,540,748	(72,083,748)	55.40%
21	Federal	47.000	0.470	(4.4.=0.4)	00.4=0/
22	BOCES	15,000	3,476	(11,524)	23.17%
23	Build America Bond Rebates	1,428,020	716,293	(711,727)	50.16%
24	CARES Act	-	4 004 000	(511.000)	00.040/
25	Other federal sources	1,542,989	1,031,306	(511,683)	66.84%
26	Total federal revenues	2,986,009	1,751,075	(1,234,934)	58.64%
27	Total revenues	329,180,416	104,404,759	(224,775,657)	31.72%
	xpenditures				
29	Salaries	196,069,646	88,258,525	107,811,121	45.01%
30	Benefits	66,448,018	30,358,159	36,089,859	45.69%
31	Purchased services	15,072,780	7,026,638	8,046,142	46.62%
32	Supplies and materials	26,446,898	8,453,063	17,993,835	31.96%
33	Other	5,795,175	418,723	5,376,452	7.23%
34	Allocation to charter schools	30,570,099	12,760,246	17,809,853	41.74%
35	Capital outlay	1,227,495	1,067,158	160,337	86.94%
36	Debt service		52,185	(52,185)	N/A
37	Total expenditures	341,630,111	148,394,697	193,235,414	43.44%
38 E	excess (deficiency) of revenues				
39	over (under) expenditures	(12,449,695)	(43,989,938)	(31,540,243)	
40 O	Other Financing (Uses)				
41	Transfer - Capital Reserve (Fund 43)		(146,060)	(146,060)	N/A
	let change in fund balance	(12,449,695)	(44,135,998)	(31,686,303)	
	und balance, beginning	116,333,865	116,333,865		
	und balance, ending	\$ 103,884,170	\$ 72,197,867	\$ (31,686,303)	
	xpected year-end fund balance as percentage				
46	of annual expenditure budget	30.41%			

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, 2020 to December 31, 2020

		FY21	FY21		% of
		Adopted	July - December	Balance	Actual to
		Budget	Actual	Remaining	Budget
1 F	Revenues				
2	Local				
3	Property taxes	\$ 109,471,351	\$ 829,523	\$ (108,641,828)	0.76%
4	Specific ownership taxes	12,158,905	2,234,238	(9,924,667)	18.38%
5	Mill levy override	56,755,906	427,165	(56,328,741)	0.75%
6	Investment income	1,450,000	134,301	(1,315,699)	9.26%
7	Charges for service	4,324,580	580,932	(3,743,648)	13.43%
8	Miscellaneous	3,850,181	2,197,752	(1,652,429)	57.08%
9	Total local revenues	188,010,923	6,403,911	(181,607,012)	3.41%
10	State				
11	Equalization, net	124,070,536	62,249,956	(61,820,580)	50.17%
12	Special Education	7,832,142	7,961,293	129,151	101.65%
13	Vocational Education	875,028	-	(875,028)	0.00%
14	Transportation	2,020,380	2,062,956	42,576	102.11%
15	Gifted and Talented	308,571	314,317	5,746	101.86%
16	English Language Proficiency Act	1,655,609	1,662,775	7,166	100.43%
17	BEST grant	-	3,200	3,200	N/A
18	PERA: State on-behalf payment	4,700,000	-	(4,700,000)	0.00%
19	Other state sources	912,005	1,421,288	509,283	155.84%
20	Total state revenues	142,374,271	75,675,785	(66,698,486)	53.15%
21	Federal				
22	BOCES	3,500		(3,500)	0.00%
23	Build America Bond Rebates	1,432,587	717,816	(714,771)	50.11%
24	CARES Act		14,056,160	14,056,160	N/A
25	Other federal sources	1,750,000	1,099,193	(650,807)	62.81%
26	Total federal revenues	3,186,087	15,873,169	12,687,082	498.20%
27	Total revenues	333,571,281	97,952,865	(235,618,416)	29.36%
28 E	xpenditures				
29	Salaries	200,501,529	88,348,113	112,153,416	44.06%
30	Benefits	74,978,291	31,131,316	43,846,975	41.52%
31	Purchased services	14,994,226	7,283,594	7,710,632	48.58%
32	Supplies and materials	24,833,473	13,171,489	11,661,984	53.04%
33	Other	1,686,515	331,564	1,354,951	19.66%
34	Allocation to charter schools	29,631,584	13,567,423	16,064,161	45.79%
35	Capital outlay	490,598	129,199	361,399	26.34%
36	Debt service	857,774	188,145	669,629	21.93%
37	Total expenditures	347,973,990	154,150,843	193,823,147	44.30%
38 E	excess (deficiency) of revenues				
39	over (under) expenditures	(14,402,709)	(56,197,978)	(41,795,269)	
40 C	Other Financing (Uses)				
41	Transfer - Capital Reserve (Fund 43)	<u> </u>		<u>-</u>	N/A
42 N	let change in fund balance	(14,402,709)	(56,197,978)	(41,795,269)	
	_		•	(+1,130,203)	
	fund balance, beginning	141,633,897 \$ 127,231,188	141,633,897 \$ 85,435,919	\$ (41,795,269)	
	fund balance, ending	\$ 127,231,188	\$ 85,435,919	\$ (41,795,269)	
45 E	expected year-end fund balance as percentage				
46	of annual expenditure budget	36.56%			

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, 2019 to December 31, 2019

		FY20 Adopted Budget	July	FY20 - December Actual		Balance Remaining	% of Actual to Budget
Revenues	φ	1 775 171	ው	007.500	\$	(007 E02)	E0 000/
Allocation from General Fund, net Investment income Miscellaneous	\$	1,775,171 19,000 -	\$	887,588 7,892 5,673	Φ	(887,583) (11,108) 5,673	50.00% 41.54% N/A
Total revenues		1,794,171		901,153		(893,018)	50.23%
Expenditures							
Salaries		209,465		101,032		108,433	48.23%
Benefits		64,732		31,874		32,858	49.24%
Purchased services		1,280,725		522,254		758,471	40.78%
Supplies and materials		87,450		49,860		37,590	57.02%
Other		26,210		550		25,660	2.10%
Capital outlay		250,000				250,000	0.00%
Total expenditures		1,918,582		705,570		1,213,012	36.78%
Excess (deficiency) of revenues							
over (under) expenditures		(124,411)		195,583		319,994	
Fund balance, beginning		800,737		800,737		-	
Fund balance, ending	\$	676,326	\$	996,320	\$	319,994	
Expected year-end fund balance as percenta	ge	35 25%					

of annual expenditure budget 35.25%

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, 2020 to December 31, 2020

		FY21 Adopted Budget	July	FY21 - December Actual		Balance Remaining	% of Actual to Budget
Revenues Allocation from Conoral Fund, not	\$	1 902 052	\$	789,147	\$	(1 104 906)	41.67%
Allocation from General Fund, net Investment income Miscellaneous	Ф	1,893,953 9,500 -	Ф	769,147 513	Ф	(1,104,806) (8,987)	5.40% N/A
Total revenues		1,903,453		789,660		(1,113,793)	41.49%
Expenditures							
Salaries		220,293		105,243		115,050	47.77%
Benefits		71,249		33,373		37,876	46.84%
Purchased services		1,489,776		3,390		1,486,386	0.23%
Supplies and materials		107,500		22,515		84,985	20.94%
Other		27,750		838		26,912	3.02%
Capital outlay		150,000				150,000	0.00%
Total expenditures		2,066,568		165,359		1,901,209	8.00%
Excess (deficiency) of revenues							
over (under) expenditures		(163,115)		624,301		787,416	
Fund balance, beginning		560,060		560,060			
Fund balance, ending	\$	396,945	\$	1,184,361	\$	787,416	
Expected year-end fund balance as percenta of annual expenditure budget	ige	19.21%					

19.21% of annual expenditure budget

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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 December 31

		FY20		FY21			
	July	- December	July	- December		Dollar	Percent
	·	Actual		Actual	\	/ariance	Variance
Revenues							
Investment income	\$	71,835	\$	7,222	\$	(64,613)	-89.95%
Allocation from General Fund	*	1,869,685	Ψ.	1,849,738	*	(19,947)	-1.07%
Miscellaneous		1,727		2,389		662	38.33%
Total revenues		1,943,247		1,859,349		(83,898)	-4.32%
Expenditures							
Salaries		162,017		146,683		(15,334)	-9.46%
Benefits		50,346		43,063		(7,283)	-14.47%
Purchased services		2,172,594		2,350,721		178,127	8.20%
Claims paid		458,391		296,105		(162,286)	-35.40%
Supplies		38,255		8,578		(29,677)	-77.58%
Other		7,829		2,197		(5,632)	-71.94%
Capital outlay							N/A
Total expenses		2,889,432		2,847,347		(42,085)	-1.46%
Excess (deficiency) of revenues							
over (under) expenditures		(946,185)		(987,998)		(41,813)	4.42%
Fund balance, beginning		7,114,340		6,769,208		(345,132)	-4.85%
Fund balance, ending	\$	6,168,155	\$	5,781,210	\$	(386,945)	-6.27%

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, 2019 to December 31, 2019

		FY20 Adopted Budget	July	FY20 - December Actual	1	Balance Remaining	% of Actual to Budget
Revenues Investment income Allocation from General Fund Miscellaneous Total revenues	\$	125,000 3,739,370 25,000 3,889,370	\$	71,835 1,869,685 1,727 1,943,247	\$	(53,165) (1,869,685) (23,273) (1,946,123)	57.47% 50.00% 6.91% 49.96%
Expenditures Salaries Benefits Purchased services Claims paid Supplies Other Capital outlay Total expenses		331,210 104,275 3,638,700 1,632,000 132,685 50,500 - 5,889,370		162,017 50,346 2,172,594 458,391 38,255 7,829 -		169,193 53,929 1,466,106 1,173,609 94,430 42,671 - 2,999,938	48.92% 48.28% 59.71% 28.09% 28.83% 15.50% N/A 49.06%
Excess (deficiency) of revenues over (under) expenditures Fund balance, beginning		(2,000,000)		(946,185) 7,114,340		1,053,815	
Fund balance, ending Expected year-end fund balance as percentage of annual expenditure budget	 ge 	5,114,340 86.84%	\$	6,168,155	\$	1,053,815	

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, 2020 to December 31, 2020

		FY21 Adopted Budget	July	FY21 - December Actual		Balance Remaining	% of Actual to Budget
Revenues							
Investment income	\$	73,000	\$	7,222	\$	(65,778)	9.89%
Allocation from General Fund		4,439,370		1,849,738		(2,589,632)	41.67%
Miscellaneous		50,000		2,389		(47,611)	4.78%
Total revenues		4,562,370		1,859,349		(2,703,021)	40.75%
Expenditures							
Salaries		312,483		146,683		165,800	46.94%
Benefits		100,052		43,063		56,989	43.04%
Purchased services		4,257,950		2,350,721		1,907,229	55.21%
Claims paid		1,582,000		296,105		1,285,895	18.72%
Supplies		167,500		8,578		158,922	5.12%
Other		95,000		2,197		92,803	2.31%
Capital outlay					_		N/A
Total expenses		6,514,985		2,847,347		3,667,638	43.70%
Excess (deficiency) of revenues							
over (under) expenditures		(1,952,615)		(987,998)		964,617	
Fund balance, beginning		6,769,208		6,769,208		<u>-</u> ,	
Fund balance, ending	\$	4,816,593	\$	5,781,210	\$	964,617	
Expected year-end fund balance as percentage of annual expenditure budget	ge	73.93%					

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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, 2019 to December 31, 2019

	FY20)	FY20			% of
	Adopted Budget		July - December Actual		Balance	Actual to
					Remaining	Budget
Revenues						
Property taxes	\$ 62,440	0.000 \$	1,567,410	\$	(60,872,590)	2.51%
Investment income		0,000	530,346	Ψ	(419,654)	55.83%
Total revenues	63,39		2,097,756		(61,292,244)	3.31%
Expenditures						
Debt principal	33,77	5.000	33,775,000		_	100.00%
Debt interest - Dec 15 & June 15	25,20		13,007,963		12,200,876	51.60%
Fiscal charges	2	0,000	3,200		16,800	16.00%
Total expenditures	59,00	3,839	46,786,163		12,217,676	79.29%
Excess (deficiency) of revenues						
over (under) expenditures	4,38	6,161	(44,688,407)		(49,074,568)	
Fund balance, beginning	52,77	5,237	52,775,237			
Fund balance, ending	\$ 57,16	1,398 \$	8,086,830	\$	(49,074,568)	
Expected year-end fund balance as percentage of annual expenditure budget		6.88%				

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, 2020 to December 31, 2020

	FY21 Adopted	FY21 July - December	Balance	% of Actual to
	Budget	Actual	Remaining	Budget
Revenues				
Property taxes	\$ 73,294,052	\$ 552,154	\$ (72,741,898)	0.75%
Investment income Miscellaneous	600,000	64,258 61,015	(535,742) 61,015	10.71% N/A
Total revenues	73,894,052	677,427	(73,216,625)	0.92%
Expenditures				
Debt principal	36,585,000	36,585,000	-	100.00%
Debt interest - Dec 15 & June 15	23,559,439	12,200,876	11,358,563	51.79%
Fiscal charges	20,000		20,000	0.00%
Total expenditures	60,164,439	48,785,876	11,378,563	81.09%
Excess (deficiency) of revenues				
over (under) expenditures	13,729,613	(48,108,449)	(61,838,062)	
Fund balance, beginning	68,800,628	68,800,628		
Fund balance, ending	\$ 82,530,241	\$ 20,692,179	\$ (61,838,062)	
Expected year-end fund balance as percentage of annual expenditure budget	ge 137.17%			

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, 2019 to December 31, 2019

	FY20 Adopted Budget	FY20 July - December Actual	Balance Remaining	% of Actual to Budget	
Revenues					
Investment income Miscellaneous	\$ 2,800,000 5,000	\$ 1,240,676 605,713	\$ (1,559,324) 600,713	44.31% 12114.26%	
Total revenues	2,805,000	1,846,389	(958,611)	65.82%	
Expenditures					
Salaries	635,600	259,791	375,809	40.87%	
Benefits	192,000	79,412	112,588	41.36%	
Purchased services	10,000,000	3,039,251	6,960,749	30.39%	
Construction projects	60,000,000	18,161,873	41,838,127	30.27%	
Other	5,000	1,980	3,020	39.60%	
Total expenditures	70,832,600	21,542,307	49,290,293	30.41%	
Excess (deficiency) of revenues					
over (under) expenditures	(68,027,600)	(19,695,918)	48,331,682		
Fund balance, beginning	125,398,159	125,398,159			
Fund balance, ending	\$ 57,370,559	\$ 105,702,241	\$ 48,331,682		
Expected year-end fund (deficit) as percentage of annual expenditure budget	e 80.99%				

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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, 2020 to December 31, 2020

		FY21 Adopted Budget	Ju	FY21 lly - December Actual	Balance Remaining	% of Actual to Budget
Revenues						
Investment income Miscellaneous	\$	650,000 5,000		86,150 <u>-</u>	\$ (563,850) (5,000)	13.25% 0.00%
Total revenues		655,000		86,150	(568,850)	13.15%
Expenditures						
Salaries		701,000		298,419	402,581	42.57%
Benefits		226,000		95,755	130,245	42.37%
Purchased services		12,000,000		2,927,216	9,072,784	24.39%
Construction projects		45,000,000		20,398,249	24,601,751	45.33%
Other		5,000		1,980	3,020	39.60%
Total expenditures		57,932,000		23,721,619	 34,210,381	40.95%
Excess (deficiency) of revenues						
over (under) expenditures		(57,277,000)		(23,635,469)	33,641,531	
Fund balance, beginning		79,550,174		79,550,174		
Fund balance, ending	\$	22,273,174		55,914,705	\$ 33,641,531	
Expected year-end fund (deficit) as percentage of annual expenditure budget	e	38.45%				

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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 December 31

	July	FY20 - December Actual	July	FY21 - December Actual		Dollar Variance	Percent Variance
Revenues Allocation from General, CPP Funds Investment income Miscellaneous	\$	3,587,514 108,813 120,949	\$	1,126,040 7,511 90,008	\$	(2,461,474) (101,302) (30,941)	-68.61% -93.10% -25.58%
Total revenues		3,817,276		1,223,559		(2,593,717)	-67.95%
Expenditures Capital projects Total expenditures		4,713,841 4,713,841		4,672,280 4,672,280	_	(41,561) (41,561)	-0.88% -0.88%
Excess (deficiency) of revenues over (under) expenditures		(896,565)		(3,448,721)		(2,552,156)	284.66%
Other Financing Sources Transfer from other funds		371,060				(371,060)	-100.00%
Net change in fund balance		(525,505)		(3,448,721)		(2,923,216)	556.27%
Fund balance, beginning		9,305,415		7,528,258		(1,777,157)	-19.10%
Fund balance, ending	\$	8,779,910	\$	4,079,537	\$	(4,700,373)	-53.54%

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, 2019 to December 31, 2019

		FY20 Adopted Budget	July	FY20 - December Actual	F	Balance Remaining	% of Actual to Budget
Revenues Allocation from General, CPP Funds Investment income Miscellaneous	\$	7,175,029 210,000 75,000	\$	3,587,514 108,813 120,949	\$	(3,587,515) (101,187) 45,949	50.00% 51.82% 161.27%
Total revenues		7,460,029		3,817,276		(3,642,753)	51.17%
Expenditures Capital projects Total expenditures		9,288,000 9,288,000		4,713,841 4,713,841		4,574,159 4,574,159	50.75% 50.75%
Excess (deficiency) of revenues over (under) expenditures		(1,827,971)		(896,565)		931,406	
Other Financing Sources Transfer from other funds				371,060		371,060	N/A
Net change in fund balance		(1,827,971)		(525,505)		1,302,466	
Fund balance, beginning		9,305,415		9,305,415			
Fund balance, ending	\$	7,477,444	\$	8,779,910	\$	1,302,466	
Expected year-end fund balance as percentage of annual expenditure budget	· 	80.51%					

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, 2020 to December 31, 2020

	FY21 Adopted Budget		FY21 July - December Actual		Balance Remaining		% of Actual to Budget	
Revenues Allocation from General, CPP Funds Investment income Miscellaneous	\$	2,702,497 110,000 75,000	\$	1,126,040 7,511 90,008	\$	(1,576,457) (102,489) 15,008	41.67% 6.83% 120.01%	
Total revenues		2,887,497		1,223,559		(1,663,938)	42.37%	
Expenditures Capital projects		8,247,373		4,672,280		3,575,093	56.65%	
Total expenditures		8,247,373		4,672,280		3,575,093	56.65%	
Excess (deficiency) of revenues over (under) expenditures		(5,359,876)		(3,448,721)		1,911,155		
Other Financing Sources Transfer from other funds				<u>-</u> _			N/A	
Net change in fund balance		(5,359,876)		(3,448,721)		1,911,155		
Fund balance, beginning		7,528,258		7,528,258				
Fund balance, ending	\$	2,168,382	\$	4,079,537	\$	1,911,155		
Expected year-end fund balance as percentage of annual expenditure budget		26.29%						

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, full day 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 December 31

Name			FY20 FY21								
Revenues			July	- December	July	- December		Dollar	Percent		
Investment income				Actual		Actual	'	Variance	Variance		
Charges for services	Rev		_				_				
Drivers Education Program 19,306 6,050 (13,256) -68,66% Community School Programs 19,306 6,050 (13,256) -68,66% Community School Programs 19,306 51,960 (1,308,400) -97,21% Community School Programs 1,860,360 51,960 (1,808,400) -97,21% E Full Day Child Care 1,860,360 51,960 (1,808,400) -97,21% E Full Day Child Care -662,556 662,556 N/A F Enrichment 299,326 (475) (299,801) -100,16% Facility Use Toentral Office Share 34,399 20,512 (13,887) -40,37% Facility Use Toentral Office Share 131,371 - 798,587 607,89% J Community grants & awards 278,002 380,000 101,998 36,69% G8,420 68,074 (346) -0.51% G8,420 G8,074 (346) -0.51% G8,420 G8,074 (346) -0.51% G8,420 G8,074 (346) -0.51% G8,420 G8,074 G8,420			\$	40,046	\$	4,057	\$	(35,989)	-89.87%		
B Summer School Program 19,306 6,050 (13,256) -68.66% Community School Programs 19,306 6,050 (13,256) -68.66% Community School Programs 1,860,360 51,960 (1,808,400) -97.21% E Full Day Child Care -662,556 662,556 N/A F Enrichment 299,326 (475) (299,801) -100,16% G C/S Central Office 115,707 929,958 814,251 703,72% Facility Use T Central Office 131,371 -798,587 607,89% J Community grants & awards 278,002 380,000 101,998 36,69% G C/S Central Office 311,371 -798,587 607,89% J Community grants & awards 278,002 380,000 101,998 36,69% G C/S Central Office Share 131,371 -798,587 607,89% J Community grants & awards 278,002 380,000 101,998 36,69% G C/S Central Office Share 131,371 -798,587 607,89% G C/S Central Office Share 104,486 -799,418 G C/S Central Office Share 104,486 -799,418 G C/S Central Office Share 1,531,744 134,731 (1,397,013) -91,20% G C/S Central Office Share 1,531,744 134,731 (1,397,013) -91,20% G C/S Central Office Share 1,531,744 134,731 (1,397,013) -91,20% G C/S Central Office Share 1,531,744 134,731 (1,397,013) -91,20% G C/S Central Office Share 1,531,744 134,731 (1,397,013) -91,20% G C/S Central Office Share 164,983 8,40 (178,195) -95,27% G C/S Central Office Share 164,983 8,40 (178,195) -95,27% G C/S Central Office Share 164,983 89,147 (75,836) -45,97% G C/S Central Office Share 164,983 89,147 (75,836) -45,97% G C/S Central Office Share 164,983 89,147 (75,836) -45,97% G Central Office Share 164,983 89,147 (75,836) -45,97% G Central Office Share 164,983 89,147 (75,836) -45,97% G Central Office Share 164,983 89,1	^	•		(4.005)				4.005	400.000/		
Community School Programs C Pre-K Child Care 353,349 135,617 (217,732) -61.62% D K-5 Child Care 1,860,360 51,960 (1,808,400) -97.21% E Full Day Child Care - 662,556 662,556 N/A F Enrichment 299,326 (475) (299,801) -100.16% G C/S Central Office 115,707 929,958 814,251 703.72% Facility Use T 50,000 112,371 - 799,587 607.89% J Central Office Share 131,371 - 799,587 607.89% J Community grants & awards 278,002 380,000 101,998 36,69% K Other Programs 68,420 68,074 (346) -0.51% Total revenues 3,199,201 2,258,309 (940,892) 29,41% Expenditures 1 104,486 - (104,486) -100,00% B Summer School Program 48,192 19,322 <						-					
C Pre-K Child Care 353,349 135,617 (217,732) -61,62% D K-5 Child Care 1,860,360 51,960 (1,808,400) -97,21% E Full Day Child Care - 662,556 662,556 N/A F Enrichment 299,326 (475) (299,801) -100,16% G C/S Central Office 115,707 929,958 814,251 703,72% Facility Use Facility Use	В	_		19,306		6,050		(13,256)	-68.66%		
D	_			252 240		405.047		(047 700)	C4 C20/		
E Full Day Child Care 299,326 (475) (298,801) -100.16% G C/S Central Office 115,707 929,958 814,251 703.72% Facility Use 115,707 929,958 814,251 703.72% H School Bldgs' Share 34,399 20,512 (13,887) -40.37% J Community grants & awards 278,002 380,000 101,998 36.69% K Other Programs 68,420 68,074 (346) -0.51% Total revenues 3,199,201 2,258,309 (940,892) -29.41% Expenditures Instruction A Drivers Education Program 104,486 - (104,486) -100.00% B Summer School Program 48,192 19,322 (28,870) -59,91% C Pre-K Child Care 322,923 274,611 (48,312) -14,96% D K-5 Child Care 1,531,744 134,731 (1,397,013) -91,20% E Full Day Child Care - 939,548 N/A N/A											
F Enrichment G 299,326 (7) (475) (299,801) -100.16% (703.72% (703				1,860,360							
Community School Program Community School Scho				-							
Facility Use						, ,					
H School Bldgs' Share 34,399 20,512 (13,887) -40.37% Central Office Share 131,371 - 798,587 607,89% J Community grants & awards 278,002 380,000 101,998 36.69% K Other Programs 68,420 68,074 (346) -0.51% Total revenues 3,199,201 2,258,309 (940,892) -29.41% Expenditures	G			115,707		929,958		814,251	703.72%		
Central Office Share		•		0.4.000		00.540		(40.007)	40.070/		
Community grants & awards Community grants & Community School Program Community School Programs Community Grants &						20,512					
K Other Programs 68,420 68,074 (346) -0.51% Total revenues 3,199,201 2,258,309 (940,892) -29.41% Expenditures Instruction 4 Drivers Education Program 104,486 - (104,486) -100.00% B Summer School Program 48,192 19,322 (28,870) -59.91% Community School Programs Community School Programs 274,611 (48,312) -14.96% D K-5 Child Care 322,923 274,611 (48,312) -14.96% D K-5 Child Care 1,531,744 134,731 (1,397,013) -91.20% E Full Day Child Care -939,548 939,548 N/A F Enrichment 187,035 8,840 (178,195) -95.27% G C/S Central Office 522,128 1,021,630 499,502 95.67% Facility Use H School Bldgs' Share 27,765 20,148 (7,617) -27.43% J Community grants & awards						-					
Expenditures 3,199,201 2,258,309 (940,892) -29.41% Expenditures Instruction A Drivers Education Program 104,486 - (104,486) -100.00% B Summer School Program 48,192 19,322 (28,870) -59.91% Community School Programs 20,2923 274,611 (48,312) -14.96% D K-5 Child Care 1,531,744 134,731 (1,397,013) -91.20% E Full Day Child Care - 939,548 939,548 N/A F Enrichment 187,035 8,840 (178,195) -95.27% G C/S Central Office 522,128 1,021,630 499,502 95.67% Facility Use H School Bldgs' Share 27,765 20,148 (7,617) -27.43% I Central Office Share 164,983 89,147 (75,836) -45.97% J Community grants & awards 249,791 314,239 64,448 25.80% K Other Programs 94,790 82,012 (12,778) -13.48% Total expenditures (54,636)											
Expenditures Instruction A	K	Other Programs		68,420		68,074		(346)	-0.51%		
Instruction		Total revenues		3,199,201		2,258,309		(940,892)	-29.41%		
A Drivers Education Program 104,486 - (104,486) -100.00% B Summer School Program 48,192 19,322 (28,870) -59.91% Community School Programs C Pre-K Child Care 322,923 274,611 (48,312) -14.96% D K-5 Child Care 1,531,744 134,731 (1,397,013) -91.20% E Full Day Child Care - 939,548 939,548 N/A F Enrichment 187,035 8,840 (178,195) -95.27% G C/S Central Office 522,128 1,021,630 499,502 95.67% Facility Use Facility Use Facility Use 49,760 499,502 95.67% H School Bldgs' Share 27,765 20,148 (7,617) -27.43% J Community grants & awards 249,791 314,239 64,448 25.80% K Other Programs 94,790 82,012 (12,778) -13.48% Excess (deficiency) of revenues over (under) expenditures	Exp	enditures									
B Summer School Program		Instruction									
Community School Programs C Pre-K Child Care 322,923 274,611 (48,312) -14.96% D K-5 Child Care 1,531,744 134,731 (1,397,013) -91.20% E Full Day Child Care - 939,548 939,548 N/A F Enrichment 187,035 8,840 (178,195) -95.27% G C/S Central Office 522,128 1,021,630 499,502 95.67% Facility Use Facility Use Facility Use (7,617) -27.43% H School Bldgs' Share 27,765 20,148 (7,617) -27.43% I Central Office Share 164,983 89,147 (75,836) -45.97% J Community grants & awards 249,791 314,239 64,448 25.80% K Other Programs 94,790 82,012 (12,778) -13.48% Excess (deficiency) of revenues over (under) expenditures (54,636) (645,919) (591,283) 1082.22% Other Financing (Uses) <t< td=""><td>Α</td><td>Drivers Education Program</td><td></td><td>104,486</td><td></td><td>-</td><td></td><td>(104,486)</td><td>-100.00%</td></t<>	Α	Drivers Education Program		104,486		-		(104,486)	-100.00%		
C Pre-K Child Care 322,923 274,611 (48,312) -14.96% D K-5 Child Care 1,531,744 134,731 (1,397,013) -91.20% E Full Day Child Care - 939,548 939,548 N/A F Enrichment 187,035 8,840 (178,195) -95.27% G C/S Central Office 522,128 1,021,630 499,502 95.67% Facility Use Facility Use Facility Use (7,617) -27.43% H School Bldgs' Share 27,765 20,148 (7,617) -27.43% I Central Office Share 164,983 89,147 (75,836) -45.97% J Community grants & awards 249,791 314,239 64,448 25.80% K Other Programs 94,790 82,012 (12,778) -13.48% Total expenditures (54,636) (645,919) (591,283) 1082.22% Other Financing (Uses) Transfer - Student Activities (Fd 23) (42,000) <td< td=""><td>В</td><td>Summer School Program</td><td></td><td>48,192</td><td></td><td>19,322</td><td></td><td>(28,870)</td><td>-59.91%</td></td<>	В	Summer School Program		48,192		19,322		(28,870)	-59.91%		
D K-5 Child Care 1,531,744 134,731 (1,397,013) -91.20% E Full Day Child Care - 939,548 939,548 N/A F Enrichment 187,035 8,840 (178,195) -95.27% G C/S Central Office 522,128 1,021,630 499,502 95.67% Facility Use Facility Use Facility Use 75,765 20,148 (7,617) -27.43% I Central Office Share 164,983 89,147 (75,836) -45.97% J Community grants & awards 249,791 314,239 64,448 25.80% K Other Programs 94,790 82,012 (12,778) -13.48% Total expenditures 3,253,837 2,904,228 (349,609) -10.74% Excess (deficiency) of revenues over (under) expenditures (54,636) (645,919) (591,283) 1082.22% Other Financing (Uses) 7 42,000 - 42,000 - 100.00% Net change in fund balance (96,636)		Community School Programs									
D K-5 Child Care 1,531,744 134,731 (1,397,013) -91.20% E Full Day Child Care - 939,548 939,548 N/A F Enrichment 187,035 8,840 (178,195) -95.27% G C/S Central Office 522,128 1,021,630 499,502 95.67% Facility Use Facility Use 75,765 20,148 (7,617) -27.43% I Central Office Share 164,983 89,147 (75,836) -45.97% J Community grants & awards 249,791 314,239 64,448 25.80% K Other Programs 94,790 82,012 (12,778) -13.48% Total expenditures 3,253,837 2,904,228 (349,609) -10.74% Excess (deficiency) of revenues over (under) expenditures (54,636) (645,919) (591,283) 1082.22% Other Financing (Uses) 7 42,000 - 42,000 - 100.00% Net change in fund balance (96,636) (645,919)	С	Pre-K Child Care		322,923		274,611		(48,312)	-14.96%		
E Full Day Child Care - 939,548 939,548 N/A F Enrichment 187,035 8,840 (178,195) -95.27% G C/S Central Office 522,128 1,021,630 499,502 95.67% Facility Use H School Bldgs' Share 27,765 20,148 (7,617) -27.43% I Central Office Share 164,983 89,147 (75,836) -45.97% J Community grants & awards 249,791 314,239 64,448 25.80% K Other Programs 94,790 82,012 (12,778) -13.48% Total expenditures 3,253,837 2,904,228 (349,609) -10.74% Excess (deficiency) of revenues over (under) expenditures (54,636) (645,919) (591,283) 1082.22% Other Financing (Uses) Transfer - Student Activities (Fd 23) (42,000) - 42,000 -100.00% Net change in fund balance (96,636) (645,919) (549,283) 568.40% Fund balance, beginning <td< td=""><td>D</td><td>K-5 Child Care</td><td></td><td>1,531,744</td><td></td><td>134,731</td><td></td><td>(1,397,013)</td><td>-91.20%</td></td<>	D	K-5 Child Care		1,531,744		134,731		(1,397,013)	-91.20%		
F Enrichment 187,035 8,840 (178,195) -95.27% G C/S Central Office 522,128 1,021,630 499,502 95.67% Facility Use H School Bldgs' Share 27,765 20,148 (7,617) -27.43% I Central Office Share 164,983 89,147 (75,836) -45.97% J Community grants & awards 249,791 314,239 64,448 25.80% K Other Programs 94,790 82,012 (12,778) -13.48% Total expenditures 3,253,837 2,904,228 (349,609) -10.74% Excess (deficiency) of revenues over (under) expenditures (54,636) (645,919) (591,283) 1082.22% Other Financing (Uses) (42,000) - 42,000 -100.00% Net change in fund balance (96,636) (645,919) (549,283) 568.40% Fund balance, beginning 3,445,670 3,071,633 (374,037) -10.86%	Ε	Full Day Child Care		-		939,548		939,548	N/A		
Facility Use H School Bldgs' Share 27,765 20,148 (7,617) -27.43% I Central Office Share 164,983 89,147 (75,836) -45.97% J Community grants & awards 249,791 314,239 64,448 25.80% K Other Programs 94,790 82,012 (12,778) -13.48% Total expenditures 3,253,837 2,904,228 (349,609) -10.74% Excess (deficiency) of revenues over (under) expenditures (54,636) (645,919) (591,283) 1082.22% Other Financing (Uses) Transfer - Student Activities (Fd 23) (42,000) - 42,000 -100.00% Net change in fund balance (96,636) (645,919) (549,283) 568.40% Fund balance, beginning 3,445,670 3,071,633 (374,037) -10.86%	F			187,035		8,840		(178,195)	-95.27%		
H School Bldgs' Share 27,765 20,148 (7,617) -27.43% I Central Office Share 164,983 89,147 (75,836) -45.97% J Community grants & awards 249,791 314,239 64,448 25.80% K Other Programs 94,790 82,012 (12,778) -13.48% Total expenditures 3,253,837 2,904,228 (349,609) -10.74% Excess (deficiency) of revenues over (under) expenditures (54,636) (645,919) (591,283) 1082.22% Other Financing (Uses) Transfer - Student Activities (Fd 23) (42,000) - 42,000 -100.00% Net change in fund balance (96,636) (645,919) (549,283) 568.40% Fund balance, beginning 3,445,670 3,071,633 (374,037) -10.86%	G	C/S Central Office		522,128		1,021,630		499,502	95.67%		
I Central Office Share 164,983 89,147 (75,836) -45.97% J Community grants & awards 249,791 314,239 64,448 25.80% K Other Programs 94,790 82,012 (12,778) -13.48% Total expenditures 3,253,837 2,904,228 (349,609) -10.74% Excess (deficiency) of revenues over (under) expenditures (54,636) (645,919) (591,283) 1082.22% Other Financing (Uses) Transfer - Student Activities (Fd 23) (42,000) - 42,000 -100.00% Net change in fund balance (96,636) (645,919) (549,283) 568.40% Fund balance, beginning 3,445,670 3,071,633 (374,037) -10.86%		Facility Use									
I Central Office Share 164,983 89,147 (75,836) -45.97% J Community grants & awards 249,791 314,239 64,448 25.80% K Other Programs 94,790 82,012 (12,778) -13.48% Total expenditures 3,253,837 2,904,228 (349,609) -10.74% Excess (deficiency) of revenues over (under) expenditures (54,636) (645,919) (591,283) 1082.22% Other Financing (Uses) Transfer - Student Activities (Fd 23) (42,000) - 42,000 -100.00% Net change in fund balance (96,636) (645,919) (549,283) 568.40% Fund balance, beginning 3,445,670 3,071,633 (374,037) -10.86%	Н	School Bldgs' Share		27,765		20,148		(7,617)	-27.43%		
K Other Programs 94,790 82,012 (12,778) -13.48% Total expenditures 3,253,837 2,904,228 (349,609) -10.74% Excess (deficiency) of revenues over (under) expenditures (54,636) (645,919) (591,283) 1082.22% Other Financing (Uses) Transfer - Student Activities (Fd 23) (42,000) - 42,000 -100.00% Net change in fund balance (96,636) (645,919) (549,283) 568.40% Fund balance, beginning 3,445,670 3,071,633 (374,037) -10.86%	- 1	Central Office Share		164,983		89,147		(75,836)	-45.97%		
Total expenditures 3,253,837 2,904,228 (349,609) -10.74% Excess (deficiency) of revenues over (under) expenditures (54,636) (645,919) (591,283) 1082.22% Other Financing (Uses) Transfer - Student Activities (Fd 23) (42,000) - 42,000 -100.00% Net change in fund balance (96,636) (645,919) (549,283) 568.40% Fund balance, beginning 3,445,670 3,071,633 (374,037) -10.86%	J	Community grants & awards		249,791		314,239		64,448	25.80%		
Excess (deficiency) of revenues over (under) expenditures (54,636) (645,919) (591,283) 1082.22% Other Financing (Uses)	K	Other Programs		94,790		82,012		(12,778)	-13.48%		
over (under) expenditures (54,636) (645,919) (591,283) 1082.22% Other Financing (Uses) Transfer - Student Activities (Fd 23) (42,000) - 42,000 -100.00% Net change in fund balance (96,636) (645,919) (549,283) 568.40% Fund balance, beginning 3,445,670 3,071,633 (374,037) -10.86%		Total expenditures		3,253,837		2,904,228		(349,609)	-10.74%		
over (under) expenditures (54,636) (645,919) (591,283) 1082.22% Other Financing (Uses) Transfer - Student Activities (Fd 23) (42,000) - 42,000 -100.00% Net change in fund balance (96,636) (645,919) (549,283) 568.40% Fund balance, beginning 3,445,670 3,071,633 (374,037) -10.86%	Exce	ess (deficiency) of revenues									
Other Financing (Uses) Transfer - Student Activities (Fd 23) (42,000) - 42,000 -100.00% Net change in fund balance (96,636) (645,919) (549,283) 568.40% Fund balance, beginning 3,445,670 3,071,633 (374,037) -10.86%				(54,636)		(645,919)		(591,283)	1082.22%		
Transfer - Student Activities (Fd 23) (42,000) - 42,000 -100.00% Net change in fund balance (96,636) (645,919) (549,283) 568.40% Fund balance, beginning 3,445,670 3,071,633 (374,037) -10.86%		` ' '		(0.,000)		(0.0,0.0)		(00:,=00)	. 002		
Net change in fund balance (96,636) (645,919) (549,283) 568.40% Fund balance, beginning 3,445,670 3,071,633 (374,037) -10.86%	Othe	C ()		(40,000)				40.000	400.000/		
Fund balance, beginning 3,445,670 3,071,633 (374,037) -10.86%		, ,									
		-									
Fund balance, ending \$ 3,349,034 \$ 2,425,714 \$ (923,320) -27.57%	Fund	d balance, beginning		3,445,670		3,071,633		(374,037)	-10.86%		
	Fund	d balance, ending	\$	3,349,034	\$	2,425,714	\$	(923,320)	-27.57%		

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, 2019 to December 31, 2019

	FY20 Adopted Budget	July	FY20 - December Actual	F	Balance Remaining	% of Actual to Budget
Revenues Investment income Charges for services CARES Act	\$ 90,000 7,350,220	\$	40,046 3,159,155	\$	(49,954) (4,191,065) -	44.50% 42.98% N/A
Total revenues	7,440,220		3,199,201		(4,241,019)	43.00%
Expenditures Instruction Support services Capital outlay Total expenditures	5,337,686 1,994,620 100,000 7,432,306		2,232,195 996,095 25,547 3,253,837		3,105,491 998,525 74,453 4,178,469	41.82% 49.94% 25.55% 43.78%
Excess (deficiency) of revenues over (under) expenditures	7,914		(54,636)		(62,550)	
Other Financing (Uses) Transfer - Student Activities (Fd 23)			(42,000)		(42,000)	N/A
Net change in fund balance	7,914		(96,636)		(104,550)	
Fund balance, beginning	3,445,670		3,445,670			
Fund balance, ending	\$ 3,453,584	\$	3,349,034	\$	(104,550)	
Expected year-end fund balance as percentage of annual expenditure budget	46.47%					

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, 2020 to December 31, 2020

	FY21 Adopted Budget	July	FY21 - December Actual	1	Balance Remaining	% of Actual to Budget
Revenues Investment income Charges for services CARES Act	\$ 42,000 5,150,800	\$	4,057 1,335,065 919,187	\$	(37,943) (3,815,735) 919,187	9.66% 25.92% N/A
Total revenues	5,192,800		2,258,309		(2,934,491)	43.49%
Expenditures Instruction Support services Capital outlay Total expenditures	3,917,000 2,004,000 25,000 5,946,000		1,413,884 1,430,170 60,174 2,904,228	_	2,503,116 573,830 (35,174) 3,041,772	36.10% 71.37% 240.70% 48.84%
Excess (deficiency) of revenues over (under) expenditures	(753,200)		(645,919)		107,281	
Other Financing (Uses) Transfer - Student Activities (Fd 23)	<u>-</u>				<u>-</u> _	N/A
Net change in fund balance	(753,200)		(645,919)		107,281	
Fund balance, beginning	3,071,633		3,071,633		<u>-</u>	
Fund balance, ending	\$ 2,318,433	\$	2,425,714	\$	107,281	
Expected year-end fund balance as percentage of annual expenditure budget	38.99%					

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, 2019 to December 31, 2019

	FY20 Adopted Budget	July	FY20 - December Actual	1	Balance Remaining	% of Actual to Budget
Revenues						
Investment income	\$ 160,000	\$	72,183	\$	(87,817)	45.11%
Cash in lieu	2,400,000		584,472		(1,815,528)	24.35%
Total revenues	 2,560,000		656,655		(1,903,345)	25.65%
Expenditures						
Purchased services	500,000		-		500,000	0.00%
Capital outlay	1,500,000		821,796		678,204	54.79%
Total expenditures	2,000,000		821,796		1,178,204	41.09%
Excess (deficiency) of revenues						
over (under) expenditures	560,000		(165,141)		(725,141)	
Fund balance, beginning	7,591,821		7,591,821			
Fund balance, ending	\$ 8,151,821	\$	7,426,680	\$	(725,141)	
Expected year-end fund balance as percentage of annual expenditure budget	407.59%					

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, 2020 to December 31, 2020

	FY21 Adopted Budget	July	FY21 - December Actual	Balance Remaining	% of Actual to Budget
Revenues					
Investment income	\$ 75,000	\$	8,733	\$ (66,267)	11.64%
Cash in lieu	1,488,000		878,639	(609,361)	59.05%
Total revenues	1,563,000		887,372	 (675,628)	56.77%
Expenditures					
Purchased services	500,000		4,900	495,100	0.98%
Capital outlay	2,000,000		928,185	1,071,815	46.41%
Total expenditures	2,500,000		933,085	 1,566,915	37.32%
Excess (deficiency) of revenues					
over (under) expenditures	(937,000)		(45,713)	891,287	
Fund balance, beginning	7,924,305		7,924,305	<u>-</u>	
Fund balance, ending	\$ 6,987,305	\$	7,878,592	\$ 891,287	
Expected year-end fund balance as percentage of annual expenditure budget	279.49%				

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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 December 31

	FY2	20	FY21				
	July - De	cember J	Iuly - Dec	ember		Dollar	Percent
	Actu	ıal	Actua	ıl	Va	ariance	Variance
Revenues							
State grants	\$ 1,1	70,607	1,90	8,952	\$	738,345	63.07%
Federal grants	2	271,514	22	5,752		(45,762)	-16.85%
Total revenues	1,4	42,121	2,13	4,704		692,583	48.03%
Expenditures							
Salaries	2,8	57,145	2,77	5,309		(81,836)	-2.86%
Benefits	1,0	05,417	99	1,042		(14,375)	-1.43%
Purchased services	2	95,475	19	3,716		(101,759)	-34.44%
Supplies and materials	3	376,469	24	5,315		(131,154)	-34.84%
Other		6,428		4,229		(2,199)	-34.21%
Capital outlay		<u> </u>	25	2,849		252,849	N/A
Total expenditures	4,5	40,934	4,46	2,460		(78,474)	-1.73%
Excess (deficiency) of revenues							
over (under) expenditures	(3,0	98,813)	(2,32	7,756)		771,057	24.88%
Fund balance, beginning							N/A
Fund (deficit), ending	\$ (3,0	98,813) \$	(2,32	7,756)	\$	771,057	24.88%

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, 2019 to December 31, 2019

	FY20 Adopted Budget	FY20 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues	Ф 000 000	¢ 4.470.007	Ф 400 CO7	440.040/
State grants Federal grants	\$ 982,000 9,321,000	\$ 1,170,607 271,514	\$ 188,607 (9,049,486)	119.21% 2.91%
Total revenues	10,303,000	1,442,121	(8,860,879)	14.00%
Expenditures				
Salaries	6,185,000	2,857,145	3,327,855	46.19%
Benefits	1,983,000	1,005,417	977,583	50.70%
Purchased services	495,000	295,475	199,525	59.69%
Supplies and materials	807,000	376,469	430,531	46.65%
Other	801,000	6,428	794,572	0.80%
Capital outlay	32,000	<u>-</u>	32,000	0.00%
Total expenditures	10,303,000	4,540,934	5,762,066	44.07%
Excess (deficiency) of revenues over (under) expenditures	-	(3,098,813)	(3,098,813)	
Fund balance, beginning				
Fund balance (deficit), ending	\$ -	\$ (3,098,813)	\$ (3,098,813)	
Expected year-end fund (deficit) as percentage of annual expenditure budget	0.00%			

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, 2020 to December 31, 2020

	FY21 Adopted Budget	FY21 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues State grants Federal grants	\$ 2,603,883 11,470,192	\$ 1,908,952 225,752	\$ (694,931) (11,244,440)	73.31% 1.97%
Total revenues	14,074,075	2,134,704	(11,939,371)	15.17%
Expenditures Salaries Benefits Purchased services Supplies and materials Other Capital outlay Total expenditures	6,520,386 2,512,533 1,283,385 2,990,601 767,170 	2,775,309 991,042 193,716 245,315 4,229 252,849 4,462,460	3,745,077 1,521,491 1,089,669 2,745,286 762,941 (252,849) 9,611,615	42.56% 39.44% 15.09% 8.20% 0.55% N/A 31.71%
Excess (deficiency) of revenues over (under) expenditures	-	(2,327,756)	(2,327,756)	
Fund balance, beginning				
Fund balance (deficit), ending	\$ -	\$ (2,327,756)	\$ (2,327,756)	
Expected year-end fund balance as percentage of annual expenditure budget	0.00%			

St. Vrain Valley School District RE-1J Nutrition Services Fund (21)

Balance Sheet (Unaudited)
As of December 31,

		<u>2019</u>		<u>2020</u>
Assets				
Cash and investments	\$	1,157,948	\$	483,729
Accounts receivable		891		419
Grants receivable		414,363		451,222 A
		•		*
Inventories		689,492		983,498
Total assets	\$	2,262,694	\$	1,918,868
Liabilities				
Due to other funds	\$	_	\$	1,334,170
Accrued salaries and benefits	Ψ	86,989	Ψ	87,865
Accided Salaries and Derients		00,909		67,000
Total liabilities		86,989		1,422,035
Fund balance				
Nonspendable: prepaids, inventories		689,492		983,498
Restricted		1,486,213		(486,665)
Rediffice		1,400,210		(400,000)
Total fund balance		2,175,705		496,833
Total liabilities and fund balance	\$	2,262,694	\$	1,918,868

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 December 31

		July	FY20 - December Actual	July	FY21 - December Actual	Dollar Variance	Percent Variance
1 R	evenues						
2	Investment income	\$	11,377	\$	547	\$ (10,830)	-95.19%
3	Charges for service		2,220,330		24,150	(2,196,180)	-98.91%
4	Miscellaneous		11,974		38,994	27,020	225.66%
5	State match		147,575		84,042	(63,533)	-43.05% A
6	Commodities entitlement		347,540		218,081	(129,459)	-37.25%
7	Nat'l School Lunch/Breakfast Pgm						
а	CARES Act		-		1,698,875	1,698,875	N/A
b	non-CARES Act		2,458,179		454,685	(2,003,494)	-81.50% A
8	Total revenues		5,196,975		2,519,374	(2,677,601)	-51.52%
9			_		_		
10 E	xpenditures						
11	Salaries		1,827,441		1,634,988	(192,453)	-10.53%
12	Benefits		788,287		736,227	(52,060)	-6.60%
13	Purchased services		75,531		30,835	(44,696)	-59.18%
14	Supplies and materials		2,388,995		1,066,823	(1,322,172)	-55.34%
15	Other		-		-	-	N/A
16	Capital outlay		-		558	558	N/A
17	Total expenditures		5,080,254		3,469,431	(1,610,823)	-31.71%
18							
19 E	xcess (deficiency) of revenues						
20 21	over (under) expenditures		116,721		(950,057)	(1,066,778)	-913.96%
22 F	und balance, beginning		2,058,984		1,446,890	(612,094)	-29.73%
23 24 F	und balance, ending	\$	2,175,705	\$	496,833	\$ (1,678,872)	-77.16%

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, 2019 to December 31, 2019

Adopted July - December Balance Budget Actual Remaining 1 Revenues	54.15%
	45.51%) 54.15%
1 Revenues	54.15%
	54.15%
2 Investment income \$ 25,000 \$ 11,377 \$ (13,623	54.15%
3 Charges for service 4,100,000 2,220,330 (1,879,670	12.60%
4 Miscellaneous 95,000 11,974 (83,026	,,
5 State match 190,000 147,575 (42,425	77.67%
6 Commodities entitlement 656,000 347,540 (308,460	52.98%
7 Nat'l School Lunch/Breakfast Pgm 5,400,000 2,458,179 (2,941,821) 45.52%
8 Total revenues 10,466,000 5,196,975 (5,269,025	9.66%
9	_
10 Expenditures	
11 Salaries 4,008,191 1,827,441 2,180,750	45.59%
12 Benefits 1,687,241 788,287 898,954	46.72%
13 Purchased services 140,000 75,531 64,469	53.95%
14 Supplies and materials 4,931,000 2,388,995 2,542,005	48.45%
15 Other 100,000 - 100,000	0.00%
16 Capital outlay	0.00%
17 Total expenditures 10,936,432 5,080,254 5,856,178	46.45%
18	
19 Excess (deficiency) of revenues	
20 over (under) expenditures (470,432) 116,721 587,153	ı
21	
22 Fund balance, beginning 2,058,984 2,058,984	<u>. </u>
23	
24 Fund balance, ending \$ 1,588,552 \$ 2,175,705 \$ 587,153	<u>. </u>
25	_
26 Expected year-end fund balance as percentage	
27 of annual expenditure budget 14.53%	

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, 2020 to December 31, 2020

			FY21		FY21			% of
			Adopted	July	- December	_	Balance	Actual to
			Budget		Actual	F	Remaining	Budget
1	Revenues							
2	Investment income	\$	12,000	\$	547	\$	(11,453)	4.56%
3	Charges for service		4,600,000		24,150		(4,575,850)	0.53%
4	Miscellaneous		75,000		38,994		(36,006)	51.99%
5	State match		190,000		84,042		(105,958)	44.23%
6	Commodities entitlement		670,000		218,081		(451,919)	32.55%
7	Nat'l School Lunch/Breakfast Pgm		5,500,000		2,153,560		(3,346,440)	39.16%
8	Total revenues		11,047,000		2,519,374		(8,527,626)	22.81%
9								
10	Expenditures							
11	Salaries		4,112,350		1,634,988		2,477,362	39.76%
12	Benefits		1,803,672		736,227		1,067,445	40.82%
13	Purchased services		125,000		30,835		94,165	24.67%
14	Supplies and materials		5,166,000		1,066,823		4,099,177	20.65%
16	Other		100,000		-		100,000	0.00%
15	Capital outlay		45,000		558		44,442	1.24%
17	Total expenditures		11,352,022		3,469,431		7,882,591	30.56%
18								
19	Excess (deficiency) of revenues							
20	over (under) expenditures		(305,022)		(950,057)		(645,035)	
21								
22	Fund balance, beginning		1,446,890		1,446,890		_	
23								
24	Fund balance, ending	\$	1,141,868		496,833	_\$_	(645,035)	
25								
26	Expected year-end fund balance as percentag	е						
27	of annual expenditure budget		10.06%					
	•							

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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, 2020 to December 31, 2020

	July	FY20 - December Actual	July	FY21 - December Actual	Dollar Variance	Percent Variance
Revenues Investment income Athletic activities Pupil activities PTO/Gift activities	\$	62,712 1,798,629 2,428,124 340,538	\$	6,344 577,886 990,617 239,535	\$ (56,368) (1,220,743) (1,437,507) (101,003)	-89.88% -67.87% -59.20% -29.66%
Total revenues		4,630,003		1,814,382	(2,815,621)	-60.81%
Expenditures Athletic activities Pupil activities PTO/Gift activities		1,368,845 1,534,999 307,454		458,975 426,458 131,930	(909,870) (1,108,541) (175,524)	-66.47% -72.22% -57.09%
Total expenditures		3,211,298		1,017,363	 (2,193,935)	-68.32%
Excess (deficiency) of revenues over (under) expenditures		1,418,705		797,019	(621,686)	
Other Financing Sources (Uses) Transfer - Community Educ (Fund 27) Transfer - Capital Reserve (Fund 43) Total other financing sources (uses)		42,000 (225,000) (183,000)		- - -	 (42,000) 225,000 183,000	-100.00% -100.00% -100.00%
Net change in fund balance		1,235,705		797,019	(438,686)	
Fund balance, beginning		5,513,273		5,580,201	 66,928	
Fund balance, ending	\$	6,748,978	\$	6,377,220	\$ (371,758)	

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, 2019 to December 31, 2019

		FY20 Adopted Budget	July	FY20 - December Actual	ſ	Balance Remaining	% of Actual to Budget
Revenues							
Investment income	\$	140,000	\$	62,712	\$	(77,288)	44.79%
Athletic activities		2,772,000		1,798,629		(973,371)	64.89%
Pupil activities		3,803,000		2,428,124		(1,374,876)	63.85%
PTO/Gift activities		782,000		340,538		(441,462)	43.55%
Total revenues		7,497,000		4,630,003		(2,866,997)	61.76%
Expenditures							
Athletic activities		3,084,000		1,368,845		1,715,155	44.39%
Pupil activities		3,703,000		1,534,999		2,168,001	41.45%
PTO/Gift activities		785,000		307,454		477,546	39.17%
Total expenditures		7,572,000		3,211,298		4,360,702	42.41%
Excess (deficiency) of revenues over (under) expenditures		(75,000)		1,418,705		1,493,705	
Other Financing Sources (Uses)							
Transfer - Community Educ (Fund 27)		-		42,000		42,000	N/A
Transfer - Capital Reserve (Fund 43)		<u>-</u>		(225,000)		(225,000)	N/A
Total other financing sources (uses)		-		(183,000)		(183,000)	N/A
Net change in fund balance		(75,000)		1,235,705		1,310,705	
Fund balance, beginning		5,513,273		5,513,273			
Fund balance, ending	\$	5,438,273		6,748,978	\$	1,310,705	
Expected year-end fund balance as percentage of annual expenditure budget	ge —	71.82%					

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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, 2020 to December 31, 2020

		FY21 Adopted Budget	July	FY21 - December Actual	ı	Balance Remaining	% of Actual to Budget
Revenues Investment income Athletic activities Pupil activities PTO/Gift activities	\$	64,000 2,585,000 3,388,000 792,000	\$	6,344 577,886 990,617 239,535	\$	(57,656) (2,007,114) (2,397,383) (552,465)	9.91% 22.36% 29.24% 30.24%
Total revenues		6,829,000		1,814,382		(5,014,618)	26.57%
Expenditures Athletic activities Pupil activities PTO/Gift activities		3,076,000 3,558,000 738,000		458,975 426,458 131,930		2,617,025 3,131,542 606,070	14.92% 11.99% 17.88%
Total expenditures	_	7,372,000		1,017,363		6,354,637	13.80%
Excess (deficiency) of revenues over (under) expenditures		(543,000)		797,019		1,340,019	
Other Financing Sources (Uses) Transfer - Community Educ (Fund 27) Transfer - Capital Reserve (Fund 43) Total other financing sources (uses)		- - -		- - -		- - -	N/A N/A N/A
Net change in fund balance		(543,000)		797,019		1,340,019	
Fund balance, beginning		5,580,201		5,580,201		<u>-</u> _	
Fund balance, ending	\$	5,037,201	\$	6,377,220	\$	1,340,019	
Expected year-end fund balance as percentage of annual expenditure budget	je —	68.33%					

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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 Net Assets (Unaudited) As of December 31,

	<u>2019</u>	<u>2020</u>
Assets		
Current assets		
Cash and investments	\$ 6,392,004	\$ 9,328,754
Accounts receivable	92	92
Total current assets	6,392,096	9,328,846
Noncurrent assets		
Restricted cash and cash equivalents	3,824,220	3,852,144
Total assets	10,216,316	13,180,990
Liabilities		
Claims payable	1,613,000	1,698,000_A
Total liabilities	1,613,000	1,698,000
Net Position		
Restricted for contractual obligations	3,824,220	3,852,144
Unrestricted	4,779,096	7,630,846
Total net position	\$ 8,603,316	\$ 11,482,990

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 December 31

	FY20	FY21		
	July - December	July - December	Dollar	Percent
	Actual	Actual	Variance	Variance
Revenues				
Investment income	\$ 58,732	\$ 8,666	\$ (50,066)	-85.24%
Miscellaneous	45,995	8,358	(37,637)	-81.83%
Employee benefit premiums	11,361,225	12,390,156	1,028,931	9.06%
Total revenues	11,465,952	12,407,180	941,228	8.21%
Expenses				
Salaries	79,246	107,438	28,192	35.58%
Benefits	23,809	36,756	12,947	54.38%
Purchased services	1,389,431	1,959,548	570,117	41.03%
Supplies and materials	-	-	-	N/A
Other	357,527	478,864	121,337	33.94%
Claims paid	7,507,326	9,194,505	1,687,179	22.47%
Total expenses	9,357,339	11,777,111	2,419,772	25.86%
Change in net position	2,108,613	630,069	(1,478,544)	-70.12%
Net position, beginning	6,494,703	10,852,921	4,358,218	67.10%
Net position, ending	_\$ 8,603,316_	\$ 11,482,990	\$ 2,879,674	33.47%

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, 2019 to December 31, 2019

	FY20 Adopted Budget	FY20 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues Investment income	\$ 120,000	\$ 58,732	\$ (61,268)	48.94%
Miscellaneous	10,000	45,995	35,995	459.95%
Employee benefit premiums	22,875,480	11,361,225	(11,514,255)	49.67%
Total revenues	23,005,480	11,465,952	(11,539,528)	49.84%
Expenses				
Salaries	205,200	79,246	125,954	38.62%
Benefits	60,480	23,809	36,671	39.37%
Purchased services	3,052,480	1,389,431	1,663,049	45.52%
Supplies and materials	5,400	-	5,400	0.00%
Other	730,000	357,527	372,473	48.98%
Claims paid	18,068,400	7,507,326	10,561,074	41.55%
Total expenses	22,121,960	9,357,339	12,764,621	42.30%
Change in net assets	883,520	2,108,613	1,225,093	
Net assets, beginning	6,494,703	6,494,703		
Net assets, ending	\$ 7,378,223	\$ 8,603,316	\$ 1,225,093	
Expected year-end net position as percentage of annual expenses budget	33.35%			

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, 2020 to December 31, 2020

	FY21 Adopted Budget	FY21 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues Investment income Miscellaneous Employee benefit premiums Total revenues	\$ 60,000 10,000 24,175,000 24,245,000	\$ 8,666 8,358 12,390,156 12,407,180	\$ (51,334) (1,642) (11,784,844) (11,837,820)	14.44% 83.58% 51.25% 51.17%
Expenses Salaries Benefits Purchased services Supplies and materials Other Claims paid Total expenses	214,883 68,655 4,134,000 5,400 943,000 20,204,009 25,569,947	107,438 36,756 1,959,548 - 478,864 9,194,505 11,777,111	107,445 31,899 2,174,452 5,400 464,136 11,009,504 13,792,836	50.00% 53.54% 47.40% 0.00% 50.78% 45.51% 46.06%
Change in net assets	(1,324,947)	630,069	1,955,016	
Net assets, beginning	10,852,921	10,852,921		
Net assets, ending	\$ 9,527,974	\$ 11,482,990	\$ 1,955,016	
Expected year-end net position as percentage of annual expenses budget	37.26%			

INVESTMENT REPORT

St. Vrain Valley School District RE-1J Monthly Investment Report At December 30, 2020

Fund	Colotrust	UMB	Total		Annualized Percent	Current Month Interest
General	\$ 91,806,660		\$ 91,806,660		0.12	\$ 11,308
CRF FUNDS	\$ 2,278,979		\$ 2,278,979		0.12	1,767
FUND 10 TOTAL			\$ 94,085,639			13,076
Risk Management	\$ 5,813,964		\$ 5,813,964		0.12	651
Colorado Preschool	\$ 448,303		\$ 448,303		0.12	50
Nutrition Service	\$ 478,583		\$ 478,583		0.12	54
Student Activity Spec Revenue	\$ 5,548,560		\$ 5,548,560		0.12	621
Community School	\$ 3,548,622		\$ 3,548,622		0.12	397
Fair Contributions	\$ 6,847,503		\$ 6,847,503		0.12	767
UMB Bond		\$ 18,739,879	\$ 18,739,879		NRA	7,861
Building 2016	\$ 22,324,287		\$ 22,324,287		0.12	2,831
Building 2018	\$ 34,681,222		\$ 34,681,222	•	0.12	4,270
Building Total			\$ 57,005,509			7,101
Capital Reserve	\$ 5,564,161		\$ 5,564,161		0.12	623
Health Insurance Trust	\$ 3,852,144		\$ 3,852,144		0.12	431
Minimum Liability	\$ 3,727,160		\$ 3,727,160		0.12	417
Self Insurance Total			\$ 7,579,304	! !		849
Total	\$ 186,920,149	\$ 18,739,879	\$ 205,660,028			\$ 32,050



DATE: January 27, 2021

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: FY21 2nd Quarter Public Gifts to Schools

Strategic Priority - Strong District Finances

<u>PURPOSE</u>

To provide the Board of Education with a list of public gifts given to the St. Vrain Valley School District for the second quarter of the 2020-2021 school year totaling \$78,348.20. The total of all the gifts given to the District for the 2020-2021 school year is \$231,369.56.

BACKGROUND

During the course of the year, the District receives many cash and gift donations for its programs. These gifts are accepted by the principal, the superintendent or the Board of Education according to Board Policy KCD, <u>Public Gifts to Schools</u>. The attached listing delineates these gifts. For the 2019-2020 school year, second quarter gifts totaled \$223,526.35.

2020 - 2021: 2nd Quarter Public Gifts

		2020 - 2021. 2110 (_			
Date of Signature	Quarter	Donor	Val		Location	Description
10/8/2020		Platte River Power Authority	\$	500.00	MEM - 219	Jr. Solar Sprint Program
10/7/2020	2nd	Boettcher Foundation	\$	100.00	NIH - 309	David Keyak & Davita Bird
10/12/2020	2nd	Sarah Harriman and Augusto Roman		10,000.00	BUR - 122	Educational support
10/12/2020	2nd	Tino Window and Door LLC	\$	60.00	TMB - 534	Fall conferences
10/12/2020	2nd	Raul Montero	\$	120.00	TMB - 534	Fall conferences
10/12/2020	2nd	Salomon Professional Services	\$	30.00	TMB - 534	Fall conferences
10/10/2020	2nd	Noel Davidson	\$	1,000.00	RHE - 149	COVID Support
10/9/2020	2nd	Platte River Power Authority	\$	500.00	SUN - 215	STEM Support
10/12/2020	2nd	Chipotle Mexican Grill	\$	300.00	SUN - 215	PT Conference Support
10/14/2020	2nd	Jay Rourke & Karen Cumbo	\$	870.00	ESC - 605	Community Schools Support
10/14/2020	2nd	Platte River Power Authority	\$	500.00	WES - 220	Grant for NoCo Time Trials
10/14/2020	2nd	Sunflower Bank	\$	44.04	WES - 220	ABC Program for Student Activity
10/14/2020	2nd	Sunflower Bank	\$	53.20	BUR - 122	Student Support
10/15/2020	2nd	Eagel Crest PTO	\$	350.00	ECE - 142	Student Support
10/20/2020	2nd	Platte River Power Authority	\$	500.00	TRM - 250	STEM Support
10/12/2020	2nd	Micron Gives	\$	6,500.00	ESC - 605	Alpine, Westview, Mobile Lab Support
10/12/2020		Community First	\$	500.00	ESC - 605	Chilcare Scholarship Support
10/19/2020		PTAC	\$	107.67	NIE - 131	Parasalaries
11/2/2020		Fall River PTO	\$	9,712.53	FRV - 144	Student Support
10/22/2020		Central PTO	\$	2,500.00	CEN - 123	Support for IB Program Annual Fee
11/2/2020		Burlington PTO	\$	2,211.60	BUR - 122	4th Quarter Para Salaries
11/2/2020		Fall River PTO	\$	2,000.00	FRV - 144	Lexia Licenses
10/20/2020		Sunflower Bank	\$	52.00	MEE - 129	Student Support
10/20/2020		Artsonia	\$	1,000.00	MEE - 129	School Fundraising Credit
11/4/2020		OtterCares Foundation	\$	250.00	THV - 526	Classroom Support
11/5/2020		Angie Banning	\$	2,000.00	LEE - 136	Snowblower
11/4/2020	1	Paul and Karon Sykes	\$	500.00	NIH - 309	Band Support
11/3/2020		Botanical Interests	\$	300.00	NIH - 309	Garden Club Support
10/30/2020		Loveland RV Resort	\$	156.00	BRE - 146	Gala Basket Donation
11/10/2020		Panda Express	\$	50.00	CRM - 221	Gift for staff
11/4/2020		Rocky Mountain Christian Church	\$	150.00	CRM - 221	Breakfast for staff
11/9/2020		OtterCares Foundation	\$	250.00	SUN - 215	Student Support
11/6/2020	1	Tucker Group	\$	600.00	LYE - 128	Student Support
11/6/2020		Robert and Adriana Rudland	\$	50.00	WES - 220	Orchestra Support
11/9/2020		The Geo Group Foundation	\$	5,000.00	CDC - 408	Advanced Manufacturing Academy Support
11/9/2020		Niwot HS Education Foundation	\$	1,601.00	NIH - 309	Eli Burzas Award
11/5/2020		American Furniture Warehouse	\$	331.08	SAN - 140	Student Support
11/5/2020		PASS	\$	332.00	SAN - 140	Gala Basket Donation
11/6/2020		Christine Entrekin	\$	150.00	SPK - 126	Craft supplies for student use
11/9/2020		Eagle Crest PTO	\$	691.74	ECE - 142	Student Support
11/15/2020		Stapp Toyota	\$	3,000.00	MEH - 305	Football Support
11/12/2020		Niwot High Boosters	\$	97.50	NIH - 309	Baseball Support
11/12/2020		Niwot High Boosters	\$	488.40	NIH - 309	Cross Country Support
11/17/2020		Niwot High Boosters	\$	1,506.79	NIH - 309	Band Support
11/13/2020		Central Longmont Presbyterian Church	\$	750.00	COL - 124	Book Donation
11/17/2020		Andrew Lutsch	\$	350.00	NIH - 309	Band Support
11/19/2020		PAC	\$	2,123.28	MEE - 129	Classroom Support
11/11/2020		HMS	\$	400.00	IPE - 138	Support for Families in Need
11/11/2020		Redhawk Elementary PTO	\$	7,304.56	RHE - 149	FY20 Quarter 4 Paraprofessional Salaries
11/20/2020		Seagate Seagate	\$	833.00	ESC - 605	COVID Support
11/20/2020		Christine and Preston Appel	\$	50.00	ERM - 251	Fundraiser Support
12/4/2020			\$			
11/20/2020		Micron Technology Alpine PTO	\$	2,000.00 325.50	INV - 647 ALP - 141	Mobile Lab Support Planners
11/20/2020	ZIIU	Parking LTO	٧	323.30	WEI - 141	i minicia

11/27/2020	2nd	SCEF	\$ 1,704.92	SCH - 314	Classroom Support
11/27/2020	2nd	Sunflower Bank	\$ 64.54	SCH - 314	Student Support
11/27/2020	2nd	Tilford	\$ 1,000.00	SCH - 314	Cyber Security Program Support
11/27/2020	2nd	SCHS Education Foundation	\$ 616.85	SCH - 314	Apple Pencils for Classrooms
11/27/2020	2nd	Hirman	\$ 1,000.00	SCH - 314	SCLA Program Support
12/8/2020	2nd	Garcia Family	\$ 200.00	RME - 137	Staff Luncheon
12/11/2020	2nd	Kristen Epstein	\$ 40.00	HYG - 127	Headphones for Student Use
12/15/2020	2nd	Thunder Valley PTA	\$ 500.00	THV - 526	Books for Library
12/15/2020	2nd	Daisy Queen	\$ 120.00	TMB - 534	Student Support
12/11/2020	2nd	Antonio Vitale	\$ 50.00	SRG - 552	Student Support
12/17/2020	2nd	Roger Clark Bond	\$ 500.00	BUR - 122	Student Support
1/5/2021	2nd	Whitsell Consulting LLC	\$ 200.00	TMB - 534	Student Support
12/18/2020	2nd	Kevin and Nancy Box	\$ 700.00	SKY - 310	Yearbook Support
1/6/2021	2nd	Niwot Boosters	\$ 500.00	NIH - 309	Forensics Support

Donations by Quarter:	FY	/21	FY20
1st	\$	153,021.36	\$ 167,636.81
2nd	\$	78,348.20	\$ 223,526.35
3rd	\$	-	\$ 363,089.33
4th	\$	-	\$ 187,827.49
Total Parawages:	\$	29,112.78	\$ 287,369.60
Total PTO Donations:	\$	60,417.03	\$ 530,015.35
Total Overall Donations:	\$	231,369.56	\$ 942,079.98
			-

2020-2021 Public Gifts

School Name	Abbreviation / Location	То	tal Donations	Р	Parent Gift Groups	G	eneral Gifts
Alpine Elementary	ALP - 141	\$	2,154.03	\$	2,154.03	\$	-
Altona Middle	ALT - 254	\$	-	\$	-	\$	-
APEX	APX - 570	\$	-	\$	-	\$	-
Black Rock Elementary	BRE - 146	\$	4,213.51	\$	3,577.51	\$	636.00
Blue Mountain Elementary	BME - 147	\$	8,834.04	\$	8,804.04	\$	30.00
Burlington Elementary	BUR - 122	\$	12,764.80	\$	2,211.60	\$	10,553.20
CDC	CDC - 408	\$	10,000.00	\$	-	\$	10,000.00
Centennial Elementary	CNT - 148	\$	-	\$	-	\$	-
Central Elementary	CEN - 123	\$	2,500.00	\$	2,500.00	\$	-
Coal Ridge Middle	CRM - 221	\$	1,030.00	\$	-	\$	1,030.00
Columbine Elementary	COL - 124	\$	1,250.00	\$	-	\$	1,250.00
Eagle Crest Elementary	ECE - 142	\$	6,524.62	\$	6,524.62	\$	-
Educational Services Center	ESC - 605	\$	85,923.00	\$	-	\$	85,923.00
Erie Elementary	ERE - 125	\$	-	\$	-	\$	-
Erie High School	ERH - 311	\$	-	\$	-	\$	-
Erie Middle	ERM - 251	\$	262.78	\$	-	\$	262.78
Fall River Elementary	FRV - 144	\$	11,712.53	\$	11,712.53	\$	-
Frederick High School	FRH - 318	\$	-	\$	-	\$	-
Grand View Elementary	GVE - 132	\$	100.00	\$	-	\$	100.00
Hygiene Elementary	HYG - 127	\$	40.00	\$	_	\$	40.00
Indian Peaks Elementary	IPE - 138	\$	400.00	\$	-	\$	400.00
Innovation Center	INV - 647	\$	2,000.00	\$	-	\$	2,000.00
Legacy Elementary	LEG - 139	\$	1,284.12	\$	1,284.12	\$	
Lincoln School & Main Street	LIN - 135	\$	649.00	\$		\$	649.00
Longmont Estates	LEE - 136	\$	7,593.38	\$	5,593.38	\$	2,000.00
Longmont High School	LHS - 312	\$	500.00	\$	-	\$	500.00
Longs Peak Middle	LPM - 216	\$	-	\$	-	\$	-
Lyons Elementary	LYE - 128	\$	600.00	\$	-	\$	600.00
Lyons Middle/Senior	LMS - 513	\$	-	\$	-	\$	-
Mead Elementary School	MEE - 129	\$	4,273.40	\$	2,123.28	\$	2,150.12
Mead Middle School	MEM - 219	\$	800.00	\$	-,	\$	800.00
Mead High School	MEH - 305	\$	9,250.00	\$	-	\$	9,250.00
Mountain View Elementary	MVE - 130	\$	150.00	\$	_	\$	150.00
Niwot Elementary	NIE - 131	\$	107.67	\$	107.67	\$	-
Niwot High School	NIH - 309	\$	6,743.69	\$	3,092.69	\$	3,651.00
Northridge Elementary	NOR - 133	\$	-	\$	-	\$	-
Olde Columbine High School	OCH - 301	\$	-	\$	-	\$	_
Prairie Ridge Elementary	PRE - 143	\$	-	\$	-	\$	_
Red Hawk Elementary	RHE - 149	\$	8,304.56	\$	7,304.56	\$	1,000.00
Rocky Mountain Elementary	RME - 137	\$	200.00	\$	- 7,304.30	\$	200.00
Sanborn Elementary	SAN - 140	\$	3,494.08	\$	2,927.00	\$	567.08
Silver Creek High School	SCH - 314	\$	17,386.31	\$	-	\$	17,386.31
Skyline High School	SKY - 310	\$	700.00	\$	-	\$	700.00
Soaring Heights PK-8	SRG - 552	\$	50.00	\$	<u>-</u>	\$	50.00
SPARK! Discovery Preschool	SPK - 126	\$	150.00	\$	_	\$	150.00
Sunset Middle	SUN - 215	\$	1,050.00	\$		\$	1,050.00
Thunder Valley K-8	THV - 526	\$	1,750.00	\$	500.00	\$	1,250.00
Timberline PK-8	TMB - 534	\$	530.00	\$	500.00	\$	530.00
Trail Ridge Middle	TRM - 250	\$	500.00	\$		\$	500.00
Westview Middle	WES - 220	\$	15,594.04	\$		\$	15,594.04
vvestview iviidale	VVE3 - ZZU	Ş	15,594.04	Ş	-	Ş	15,594.04

DATE: January 27, 2021

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Approval of Change Order 5 to Construction Manager/General Contractor

(CMGC) Contract for Spark! Discovery Preschool Renovation Project Strategic Priority – Portfolio of 21st-Century Instructional Focus Schools

and Robust Co-Curricular Opportunities

RECOMMENDATION

That the Board of Education approve Change Order 5 for \$310,060 to the Construction Manager/General Contractor (CMGC) contract with Golden Triangle Construction, Inc., for the Spark! Discovery Preschool Renovation Project for a total contract value of \$1,805,060. Further, that the Board authorize Brian Lamer, Assistant Superintendent of Operations, to sign contract documents and initiate scope changes in accordance with Board of Education policy.

BACKGROUND

This Change Order is for the early release of mechanical and electrical equipment for Phase 2 construction.

The budget for this project has been established at \$3,000,000, as part of the 2016 Bond program. This item is being brought forth to comply with Board policy FEH stating any items over \$99,999 must have Board approval.

Original Agreement Amount	\$ 1,495,000.00
Previous change orders	\$ 0.00
Current change order	\$ 310,060.00
Total changes (previous + current)	\$ 310,060.00
New contract amount	\$ 1,805,060.00

DATE: January 27, 2021

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Approval of Fee Adjustment 2 to the Consultant Contract at Elementary 28

Strategic Priority – Portfolio of 21st-Century Instructional Focus Schools

and Robust Co-Curricular Opportunities

RECOMMENDATION

That the Board of Education approve Fee Adjustment 2 for \$22,557 to the consultant contract with Ground Engineering for the Elementary 28 Project for a total contract value of \$118,819. Further, that the Board authorize Brian Lamer, Assistant Superintendent of Operations, to sign contract documents and initiate scope changes in accordance with Board of Education policy.

BACKGROUND

This Change Order includes additional services for material testing and third-party inspections.

The budget for the project has been established at \$125,000 as part of the 2016 Bond program fund. This item is being brought forth to comply with Board policy FEH stating any individual or accumulative changes that exceed the previously approved budget amount must be presented for Board approval.

Original Agreement Amount	\$ 7,500.00
Previous change orders	\$ 88,762.00
Current change order	\$ 22,557.00
Total changes (previous + current)	\$111,319.00
New contract amount	\$118,819.00

DATE: January 27, 2021

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Approval of Contract for Time and Attendance Software System

Strategic Priorities – Strong District Finances and Cutting-Edge Technology

and Innovation

RECOMMENDATION

That the Board of Education approve a contract with Kronos SaaShr, Inc., for a Time and Attendance Software System and further authorize Greg Fieth, Chief Financial Officer, to sign all necessary documents.

BACKGROUND

The Purchasing and Finance Department issued Request for Proposal (RFP) 2021-001 for a Time and Attendance Software System on July 15, 2020. Six (6) responses were received on August 6, 2020. Responses were evaluated and the top three (3) firms were selected to participate in a product demonstration and interview process.

As a result of this process, it was determined that Kronos SaaShr, Inc., provided the most advantageous solution to the District. The committee recommendation offers best in class functionality and capabilities. The decision of the committee was largely impacted by the fact that capabilities offered by Kronos already meet the needs of District departments completely and would not require any additional development by the vendor.

The estimated cost to the District for the initial year will be \$205,320 for software licensing, professional services, training, and support. Annual software licensing and ongoing support for years two (2) through five (5) are estimated not to exceed \$127,680 each year.

DATE: January 27, 2021

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Adoption of Resolution for Approval/Denial of Charter Application Renewal

for Carbon Valley Academy

Strategic Priority – Portfolio of 21st-Century Instructional Focus Schools

and Robust Co-Curricular Opportunities

RECOMMENDATION

That the Board of Education adopt a Resolution to authorize the Carbon Valley Academy Renewal Term of two years, which extends through June 30, 2023.

BACKGROUND

On December 1, 2020, Carbon Valley Academy submitted a Charter renewal application to the District. In order to comply with Board policy, the Board must act on the application prior to February 1, 2021.

Due to declining enrollment and weakening finances exacerbated by the pandemic, the recommendation was made for two years versus five-year renewal authorization. This will allow the District Accountability Committee and Board to assess their progress after this difficult time.

District staff, as well as representatives of Carbon Valley Academy, will be available at the meeting for discussion and to respond to questions.

RESOLUTION APPROVING CHARTER RENEWAL FOR CARBON VALLEY ACADEMY

WHEREAS, on December 1, 2020, Carbon Valley Academy provided the St. Vrain Valley School District RE-1J (District) with a charter school renewal application for grades served to include middle school;

WHEREAS, the renewal application contains all required information and has been reviewed by District staff in accordance with State Statute and Board policies;

WHEREAS, the Board has thoroughly considered the renewal application, staff review and recommendation, and additional materials submitted by Carbon Valley Academy.

NOW, THEREFORE, THIS BOARD APPROVES THE RENEWAL APPLICATION FOR CHARTER VALLEY ACADEMY THROUGH JUNE 30, 2023.

APPROVED AND ADOPTED BY THE BOARD OF EDUCATION OF THE ST. VRAIN VALLEY SCHOOL DISTRICT ON JANUARY 27, 2021.

	ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
	Joie Siegrist, President, Board of Education
ATTEST:	
	of Education

Enrollment is declining, particularly at the primary grades. How is Carbon Valley going to increase enrollment in the primary grades and continue to retain students at the middle school level?

Fluctuations in charter school enrollment are created by many factors, including programming, proximity to district schools, and most recently issues and concerns caused by the COVID-19 virus. The current COVID environment in which we are living and working definitely caused several of our families to opt out of CVA and to enroll in the district's online program. Our communication with those families has been supportive of that decision and to make sure they are always welcome to return to CVA when they feel comfortable doing so. We have had similar conversations with families who started with CVA this fall and who then, for various reasons, chose to leave and enroll in the online program of the district. We continue to be in communication with all of these families, and have received some indications of returning to CVA in the fall, absent new issues with COVID.

This current school year we introduced a layering of STEAM elements over our main academic programming of CORE Knowledge. This implementation has been very well received by parents, students and staff alike and we believe that as the STEAM activities continues to grow, we will gain students across all grade levels.

We recently notified all of our fifth grade parents that their student has already been enrolled into sixth grade and that no further action is needed on their part. This has also garnered positive feedback from parents and we hope the seamless transition between 5th and 6th grade will help us retain more of our students.

The challenge we face with middle school enrollment is most often our lack of an inter-scholastic sports program. This was a conscious decision on the part of the founders of the school, and remains so under our current board of directors. Carbon Valley Academy is an academic-focused school, with an emphasis on character development. As mentioned previously, it is our hope that by increasing our layers of STEAM and increasing our technology access, we will attract those students for whom sports is not a driving factor in school choice.

To increase our enrollment in the elementary grades, the principal and/or executive director will be personally visiting with local preschools and providing those families interested in CVA with enrollment information as well as creating a virtual kindergarten round up event.

Finally, to increase awareness of and interest in CVA, and with the help of a professional marketing company, we have created a 360 Virtual Tour of our school which should be launched during the second week of January on our school website and on our social media outlets. This video includes comments from parents, staff, board members, administration, and students.

Knowing the "right" recruiting tool is difficult to ascertain. This is why we are using a multi-pronged approach inclusive of programming, activities, communication, continuous

enrollment combine with an outside marketing company, all designed to create interest into what we believe is a truly wonderful academic option for the students and parents of our communities.

The School Performance Framework has been inconsistent over the last four years. How are the current major improvement strategies going to improve student outcomes?

CVA is increasing student access to technology devices as well as how students are taught to use and interact with technology. This will provide students with more confidence in using a computer or Chromebook when it comes time for state and local assessments. Teachers are trained in how to read and use their data to increase individual student growth. Teachers are also trained in implementing technology into their classrooms.

The median growth percentile for students in elementary students Does Not Meet in both content areas. What specific interim measures beyond iReady benchmarks are you utilizing to measure student progress throughout the school year?

Teachers conduct weekly oral reading fluency checks, weekly math fact checks, benchmark DRA assessments, and monthly iReady progress monitoring.

What data was utilized in the root cause analysis?

NWEA

With more specific details, describe the professional development plans, impacted staff, interim and common assessments related to the following new program implementations:

Orton-Gillingham

Currently, our reading interventionist is trained in OG practices. Our K-3rd grade teachers are enrolled in training courses scheduled for summer 2021.

Small group focused instruction

Teaches utilize small groups to more directly meet individual needs of students. Groups are flexible and change as often as the need arises. Groups are formed based on iReady benchmark data, iReady progress monitoring data, DRA reading assessments, and weekly classroom assessments. For math, weekly classroom assessments include fact fluency checks, SAXON Math assessments, and teacher observations. In ELA, weekly classroom assessments include weekly fluency checks (ORF). Teachers participate in professional development on reading and using their classroom data to form and implement these small groups.

Core Knowledge Language Arts (CKLA)

CKLA is an ELA curriculum that connects language arts learning standards with history/geography and science content. Building this connection increases student engagement with the material.

Saxon Math

Saxon Math is a spiraling curriculum that provides students with daily instruction. Students are exposed to new math topics daily with routine review. Teachers are trained in adding manipulatives and technology to their math instruction to increase student engagement and learning.

STEAM

Through arts integration CVA has trained the teachers in STEAM practices. The implementation of STEAM practices will increase student engagement and achievement by making connections with content and the arts. Teachers receive new training in STEAM practices at scheduled monthly PD sessions.

Algebra 1-Honors

Offering Algebra 1-Honors gives our increases our middle school students' exposure to higher level math schools better preparing them for their next level of education

December 1, 2020

Dear St. Vrain Valley School District Board Members,

Please accept this packet as our charter renewal application for Carbon Valley Academy. Carbon Valley Academy is the educational home to 191 kindergarten through eighth grade students at 4040 Coriolis Way in Frederick. The school is in its sixteenth year of operation as a St. Vrain Valley District charter school. Carbon Valley Academy has had many successes along with some challenges over the course of its existence. The school is proud of its accomplishments and looks forward to continued success in providing a rigorous education to children in the St. Vrain Valley District, building both academics and character.

Carbon Valley Academy is requesting a five-year renewal of its charter. There continues to be considerable parent support for the school, chosen because of its educational philosophy, curriculum, and character development focus.

The St. Vrain Valley Board of Education policy LBD-R requires charter schools to include the following in their charter renewal application:

- A complete report on the progress of the school in achieving the goals, objectives, student performance standards, content standards, targets for the measures used to determine the levels of attainment of the accreditation performance indicators, and other terms of the District charter contract and the results achieved by the District charter school students on state assessments.
- A financial statement that discloses the costs of administration, instruction, and other spending categories for the school.
- Any information or materials resulting from the District's annual review of the District charter school

This renewal application includes the information for the items listed in the policy and is respectfully submitted by the Carbon Valley Academy Board of Education and leadership team.

Christa Burger, Board President/Treasurer

Suzette Goecke, Board Vice President/Secretary

Wayne Reyburn, Board Director

Phil Clark, Board Director

Jessica Shouse, Board Director

Janet Wyatt, Executive Director

Catherine Linhardt, Principal

Sara Asher, Dean of Community Relations

INTRODUCTION

Carbon Valley Academy opened its doors to students in the St. Vrain School District, primarily those in the Tri-Town area, in August 2005. The school includes a library, gym, art room, and 22 classroom spaces. The school has a spacious playground and large open field as well as a large hard surface area that is used for drop off and pick up. Over the course of the past sixteen years, Carbon Valley Academy has developed a population of students with varied ethnicity, socioeconomics, special education status, and learning/behavioral needs.

Enrollment at the school is provided below:

	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Kindergarten	52	43	36	30	29
1st Grade	30	44	27	33	26
2 nd Grade	27	24	38	23	28
3 rd Grade	25	23	22	34	20
4 th Grade	22	23	20	20	31
5 th Grade	30	24	18	16	20
6 th Grade	13	22	17	14	14
7 th Grade	9	11	17	12	14
8th Grade	17	12	48	16	11

The school has seen an increase in its Free and Reduced lunch population over the past five years from .35% in 2016-17 to 19.7% in 2020-2021.

Officially the percentages have remained in the 15-20% range, but there are families who are eligible for free or reduced lunches but forget to renew or do not want to participate in the program. Food services are currently contracted through Little Angels Food Service out of Denver.

The ethnic breakdown of the student population has remained fairly steady during the years the school has been open. For the 2020-2021 school year, 39.90% of students are non-Caucasian. Current breakdown of ethnicity is as follows:

Ethnic Distribution at Carbon Valley Academy for grades K-8, Fall 2020:

	Hispanic	Am Indian	Asian	Black or	Native Hawaiian or	White	Two or	TOTAL
	Latino	Alaskan		African Am	Pacific Islander		More Races	
K	11	0	0	0	0	18	0	29
1	9	1	0	0	0	15	1	26
2	11	0	0	0	0	17	0	28
3	7	0	0	0	0	13	0	20
4	6	0	0	1	0	24	0	31
5	6	1	0	0	1	12	0	20
6	7	0	0	0	1	6	0	14
7	5	0	0	0	0	9	0	14
8	8	0	0	1	0	2	0	11

Since its original charter, Carbon Valley Academy has operated as a Core Knowledge school with an emphasis on character development. For the 2020-2021 school year, CVA has begun layering elements of STEAM education into the core concepts.

I. PROGRESS ON CHARTER APPLICATION GOALS

The mission of Carbon Valley Academy is to provide rich content and solid skills instruction in an environment that champions character and personal academic achievement.

The school motto is Work Hard, Be Nice. In the original charter application, high goals were set, aligned with this mission, with the expectation that high, ambitious goals motivate the school community to excel.

Progress toward these goals has been monitored in a variety of ways. The analysis and insights from the data collected guide the school's work.

ACADEMIC ACHIEVEMENT

Goals set forth in our most recent Unified Improvement Plan are as follows:

- INCREASE AVAILABILITY OF INFORMATIONAL TEXT IN CLASSROOM AND LIBRARY
- INCREASE PRACTICE IN MATH EXPRESSION AND REASONING
- INCREASE USE OF CONTENT AREA VOCABULARY IN THE CLASSROOM.

Major Improvement Strategies and Performance Targets

- Throughout team meetings, teachers will be asked about how they plan to implement more informational text in their lesson plans. Principal will share strategies for using informational text.
- Teachers will be provided with training and strategies for increasing student writing and explaining in math and will formulate a plan for integrating those strategies into their lesson plans.
- Classroom teachers will speak with and encourage the use of more content area vocabulary in the classroom. Students will practice more content area vocabulary in school and at home.

Carbon Valley Academy measures student growth with additional assessments, using fall to spring same student learning gains from a nationally normed standardized test.

Carbon Valley Academy has undergone root cause analysis of all the data and has determined that the following action steps are appropriate for continuing progress in academic proficiency and academic growth.

For math, they are outlined as follows:

- Utilization of SAXON math curriculum in grades K-8
- Offering Algebra 1-Honors to 8th graders who have shown ability
- Daily math interventions in small groups based on iReady data

- After school tutoring offered to students in need of additional academic interventions
- iReady instruction so students can practice individualized skills in school or at home
- Monthly walkthroughs and observations by building principal for coaching and to guide instruction

For ELA, they are outlined below:

- Implementation of CKLA (Core Knowledge Language Arts) to increase cross curricular connections from ELA to history/geography and science
- After school tutoring offered to students in need of additional academic interventions
- iReady instruction so students can practice individualized skills in school or at home
- Monthly walkthroughs and observations by building principal for coaching and to guide instruction
- Professional development in CLD to increase classroom efficiency

CHARACTER EDUCATION

Carbon Valley Academy believes in the importance of character education and implements a comprehensive approach to infusing character education and development throughout all subject areas and within the school culture. Standards for behavior are clearly established and enforced. Teachers provide both direct and indirect instruction and focus on a character trait for each month. Naturally implementing character trait education into daily core curriculum allows for deep conversations between students and the adults in their lives about character and the effect they each have on peers.

Our original methods for measuring progress in character were as follows:

- 1. Attendance rates are at 95% attendance or above.
- 2. Discipline referrals are below the average for elementary schools in St. Vrain Valley and/or are decreasing.
- 3. 95% of the students are recognized at least once during the school year for demonstrating the behaviors outlined in the character education program.
- 4. Parents and the school work as partners on a behavior plan for any student who has more than two office referrals for unacceptable behavior.

Results:

School Year	Attendance Rate
2015-2016	95.18%
2016-2017	94.39%
2017-2018	94.32%
2018-2019	94.74%
2019-2020	96.19%

Attendance rates at Carbon Valley Academy have averaged at the expected level. We have tried different approaches for handling chronic attendance situations, including letters, phone calls, and requests for parent conferences. These have yielded variable results.

Discipline referrals at Carbon Valley Academy have stabilized over time and reflect changes in student population, particularly at the Middle School. As noted in the prior renewal, discipline referrals were reduced after the first year with an increase in classroom management proficiency.

Beginning with the 2019-2020 school year, CVA implemented a schoolwide PBIS program to create consistent behavior management and tracking in grades K-8.

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	Total number of office referrals for disrespectful, defiant, or disruptive behavior	In-school Suspensions	Out-of- school Suspensions	Expulsions
2015-2016	43	2	39	0
2016-2017	35	4	21	0
2018-2019	42	3	20	0
2019-2020	10	0	0	0
2020-2021	0	0	0	0

Within the MTSS process, students with chronic referrals are monitored in order to determine appropriate interventions to modify their behavior. This involves communication with parents and behavior plans as needed.

Although these methods are all necessary to build a strong school climate, positive recognition is used to honor students who exemplify appropriate character traits and leadership. Classroom teachers recognize students are recognized monthly for displaying the Character Traits.

PARENT SATISFACTION AND CHOICE.

Carbon Valley Academy wants to strengthen the partnership between home and school because of the positive impact this collaboration has on student achievement. This partnership begins with parents choosing to send their children to this school. Goals set in the original application and the charter renewal were:

- 1. Parents volunteer at least 30 hours per year working as an educational partner.
- 2. School has at least 2 active business partnerships and strives to develop more and more partnerships with community groups and businesses.
- 3. 95% parent satisfaction with their child's education and the operation of the school.

Carbon Valley Academy uses a number of measures to track parent satisfaction with the school. A parent survey is administered each year. Re-enrollment rate is tracked as an indicator of parent

satisfaction. Volunteer hours from each family are calculated. Staff emails are provided to all parents and feedback is gathered through this medium as well as at parent-teacher conferences. In addition, staff develops a close partnership with their parents through teacher conferences, frequent communications using the website classroom pages, emails, Facebook, and phone calls. Parents are invited to numerous school events, such as annual music concerts in grades K-5, band and choir concerts, and class parties. Carbon Valley Academy has a Core Knowledge Night scheduled each school year. The purpose of this event is to highlight academic activities that occur throughout the school year. CVA also participates in the state spelling bee each year sending our top representative to the state competition. The annual Fall Festival is an opportunity for families to gather together and support CVA and the annual Holidays Around the World celebration is anticipated yearly to learn about diverse cultures in an exciting way.

The re-enrollment rate for Carbon Valley Academy has averaged in the 80% range over time. For the past school year, the re-enrollment rate was 82%. The re-enrollment rate is the percent of students attending one year who re-enroll and attend the school the following year. The school collects data on reasons for which students leave, which ranges from moving out of District, to friendship concerns, to programming choices. The school recognizes the fact that it is in a competitive market and that SVVSD is committed to providing choice throughout its boundaries. With that in mind, the school understands the need to pay close attention to internal and external marketing factors and listen closely to the needs of its families. Leadership attempts to have exit interviews with any family who chooses to leave the school and has improved its system for tracking responses. In addition, families, as well as students, take surveys annually.

Parent Volunteer Hours

Parents sign a parent covenant when they enroll at Carbon Valley Academy. This partnership contract includes volunteering for 30 hours per year per family in support of students' education. These hours can be done at the school, at home, or at an off-site place such as the workplace. CVA hosts an annual Volunteer Appreciation celebration at the end of each school year to recognize guardians who have completed their hours.

During 2015-16, 3073 hours of volunteer time were logged into our system. The following year, 3386 hours were logged. For 2017-18,1853 hours of volunteer time were logged into the system. In 2018-19 1058 hours were logged in, and in 2019-20 481 hours were logged prior to going to virtual learning only. So far in 2020-21, the school has not allowed any volunteers in dur to an abundance of caution regarding the COVID-19 virus.

Since the charter renewal, the school has added the ability for families to buy out volunteer hours if they are unable to accomplish volunteer time. Other options allow parents to volunteer with projects at home and volunteer at special events in the evening or weekend.

Business Partnerships

The school has a close working relationship with the Firestone Fire Department. Members of the Fire Department have conducted some special events at the school, such as fire safety programs

and field day presence. In addition, the school has worked with both fire and police departments to create safety and traffic plans. Finally, we have a dedicated School Resource Officer from the Frederick Police Department with whom we work closely as needed.

Fundraising committee members have worked with many local businesses to support the school during the annual Auction Gala. This annual event is the largest school fundraiser and counts on the partnership with many area businesses. A sample of the list of business supporters includes:

- FCI
- Saddleback Golf Club
- Georgia Boys
- Ramey Environmental Compliance
- Cimmaron Liquors
- Inspire Dental
- Les Schwab Tires, Firestone
- Daylight Donuts
- O'Riley's Auto, Firestone
- American Furniture Warehouse
- Longmont Dairy
- TBK Bank
- Stapp Toyota

In addition, teachers have received the following grants over the years:

- Education Foundation for the SVVSD Educator Grant (2015, 2019)
 - 0 2015-2016
 - \$1000.00 Chromebooks for classroom centers
 - \$500.00 3D Printer for technology lab
 - 0 2019-2020
 - \$500.00 for equipment for science/STEAM lab
- Donor's Choose (2016, 2019)
 - 0 2016-2017
 - \$500.00 Classroom furniture for flexible seating
 - 0 2019-2020
 - \$1000.00 iPads for school technology lab
- Promethean Board
 - 0 2018-2019
 - Interactive Promethean Board and mobile cart
- II. CHANGES IN THE EDUCATIONAL PROGRAM, GOVERNANCE, DECISION MAKING, EMPLOYMENT PRACTICES OR WAIVERS FROM THE ORIGINAL APPLICATION

EDUCATIONAL PROGRAM

Carbon Valley Academy continues to implement the complete Core Knowledge Scope and Sequence and monitors the fidelity of implementation via curriculum maps and lesson plans. In addition, the school is cognizant of the common core standards and teachers work to integrate the two.

Along with the Core Knowledge curriculum, a Classical Education philosophy is an integral part of the educational program at Carbon Valley Academy. This philosophy forms the foundational beliefs for teaching the Scope and Sequence and common core standards. Components of a Classical Educational philosophy being cultivated at the school include a rigorous liberal arts curriculum which values the teaching of well-rounded content of history, science, literature, and math, along with art, music, technology, physical education, and Spanish.

After analyzing data over the course of the years since the original charter, the school has made programming changes to reflect a root cause analysis of needs. In response to a need for developing deeper number sense in students, SAXON has been implemented to build in a spiral review of concepts.

In English Language Arts, several changes have been implemented to reflect analyzed needs. CVA implemented CKLA to better connect Language Arts with Core Knowledge History/Geography and Science. This program also works on phonics, literature, grammar, discussion, and writing. CVA also implements OG phonics practices with the literacy coach as well as in grade where teachers have received proper training.

The executive leadership underwent its first change since the school's inception at the start of the 2019-2020 school year. As mentioned above, there is a principal at the school who is responsible for teacher evaluations and academic programming as well as professional development. The school also has a Dean of Community Relations, a literacy coach, and instructional assistants who support student interventions.

The MTSS team, consisting of Interventionist, Dean, classroom teacher, Special Education team, and leadership meets biweekly to go over schoolwide data (academic and behavioral) and support teachers with interventions and progress monitoring. In addition, teachers meet monthly with the Coach to analyze assessment information and plan interventions based on the data.

GOVERANCE AND DECISION MAKING

The Governing Board of Carbon Valley Academy is stable and invested in leading this school to exemplary status. A sample of their progress based on the CSSI standard 9 rubric is shown below:

Vision/Mission and Governance Structure (9.A)

The vision and mission are communicated publicly on the school website and in numerous publications which go out to the community. The vision and mission are the starting point for strategic planning sessions and is the lens through which decisions are made.

Strategic Planning (9.B)

The Board participates in strategic planning sessions. The board holds several work sessions throughout each year and holds two off-site retreats. This fall, Dr. Rod Blunck, retired superintendent of Brighton 27J and current University of Colorado adjunct professor facilitated a two-day strategic planning retreat for the board of directors and admin team.

Policies and Legal (9.C)

The Board continues to provide policy oversight to the school and reviews policies over the course of their meetings. Over time, Directors have been reviewing policies to compare them to District policy revision and updating as needed to reflect current law and Colorado Association of School Boards' guidance. All Board meetings are posted as required by law. Board members all sign agreements to abide by professional practice and avoid conflict of interest. The Board has employed independent legal counsel to provide advice when/if needed. However, since the Executive Director is also a licensed attorney, the need to contact outside counsel has been diminished.

Professional Development (9.D)

Board members have completed various training programs over the years, including but not limited to training modules from the League of Charter Schools. Additionally, in August of 2020 the board participated in an Emergenetics workshop led by Patricia Hagan of the District. Over the years, directors have attended training provided at the Colorado League of Charter Schools annual conference. New Board members participate in an orientation training, receive a Board training notebook with information on open meeting laws, policies, bylaws, executive session protocols, and Roberts Rules of Order.

Program Assessment and Renewal (9.E)

As part of the monthly report to the Governing Board, leadership provides directors with a report on all six of our measures. This provides directors with insight into the culture (shared values), the finances and external marketing (trend and economic sustainability), internal marketing and parent partnership (parent choice), character development goals and progress (character development) and academic data (academic growth.)

Administrator Hiring and Evaluations (9.F)

There is a clear delineation between the roles of school leadership and the Board of Directors. The Board voted on the engagement of the new Executive Director and that remains the Board's only employee. All other personnel decisions are made by the Executive Director in conjunction with the principal. The Board operates at the level of policy governance, while leadership operates on day-to-day operations.

Meetings and Committees (9.G)

Carbon Valley Academy does not have a management company to operate its school. CVA operates through its administrative team and its own Board of Directors. The Board consists of five members who are the final decision makers for the school. The Board meets monthly and participates in work sessions as needed. A finance/fundraising committee meets regularly to

discuss budget and trends as well as ways to increase funds into the school. Other committees report to the Board on their goals and action steps as needed, either through the monthly leadership report or in-person by committee chairs.

Stakeholder Management (9.H)

Board members have continued their collaborative efforts with Carbon Valley Academy. Board members consistently attend school events, such as our annual fundraising Auction Gala, music concerts, and open houses.

EMPLOYMENT PRACTICES

Carbon Valley Academy has been successful in hiring a highly qualified teaching staff throughout its years of operation. Currently, 100% of the teaching staff meets highly qualified criteria. We have been in compliance with highly qualified regulations each year based on the yearly audit by St. Vrain HR staff. The school continues to advertise for teachers locally and nationally and participate in teacher recruitment fairs locally and nationally.

Professional development and support continue to be a high priority at Carbon Valley Academy. Teachers participate in professional development in-service before school begins as well as throughout the year. Teachers participate in monthly team and data meetings which provide opportunity for supportive conversations with colleagues around curriculum implementation, vertical and horizontal curriculum alignment, and other academic focus areas. The school operates a state approved mentoring/induction program for new teachers who participate in monthly mentoring meetings, individual coaching, conversations with a mentor, and collaborative book studies in areas integral to the educational program.

To help retain qualified teachers at the school, Carbon Valley Academy has consistently given raises and bonuses to its staff. The latest cycle of raises, given in January 2020 and July 2020 totaled 6%. As a result, lowest CVA teacher salary is \$33,500 and the average teacher salary is \$45,500. Carbon Valley Academy teachers participate in PERA and PERA payments are current for all staff. Teachers also have medical, dental, life, and disability insurance through benefits provided by Carbon Valley Academy that are extremely competitive and attractive to teachers.

FINANCIAL INFORMATION

Carbon Valley Academy is meeting all financial requirements from the state and the St. Vrain District. The 3% Tabor reserve is current. The Board has set aside an additional reserve to deal with emergencies, curriculum and technology replacement costs, and scheduled maintenance requirements. The school recognizes the tight economic situation in this state and the impact is has on per pupil funding. All financial transparency requirements are met, and all pertinent information is posted on the school website.

AUDITS

Carbon Valley Academy has completed annual independent audits as required by statute, which have generally been submitted on time with no material findings.

FINANCIAL REPORTS

Carbon Valley Academy will continue to provide financial reports and information as outlined in the school's contract with the St Vrain Valley School District, as well as any other reports requested by the District or Carbon Valley Academy Schools, Inc. In addition to district required reports, the Business Manager prepares a report of year to date revenue and expenditures and includes projections for the remainder of the fiscal year.

Please note, the financial statement that discloses the costs of administration, instruction and other spending categories for the school is included as a separate attachment.

Waivers

Carbon Valley Academy is requesting the following previously approved District waivers:

BB - School Board Legal Status

BC - School Board Member Conduct

BCB - Conflict of Interest

BDF - Committee Policy

BGB - Policy Adoption

CA - Administration Goals/Priority Objectives

CFBA - Evaluation of Evaluators

CH - Policy Implementation

CHCA - Handbooks and Directives

DB - Annual Budget

DBD - Determination of Budget Priorities

DD - Grants Management DG - Banking Services

DGA/DGB - Authorized Signatures/Check-Writing Services DJB/DJB-R - Purchasing Procedures

DJC - Petty Cash

DKC - Employee/Expense Authorization/Reimbursement DLB/DLB-R - Retirement Plans DN/DN-R - School Properties Disposition

ECF - Energy Conservation (and Energy Management) EEA - Student Transportation

EEAA - Walkers and Riders EEAC - Bus Scheduling and Routing EEBA - School-Owned Vehicles EF/EFAA/EFC - Food Services

All F Facilities Planning and Development

All G except GBA, GBAA, GBEA, GBEC, GBEF All H Negotiations

IC/ICA/ICA-R - School Year/School Calendar IF/IF-R - Use of Instructional Time: Elementary IFC - Multiculturalism

All IG Curriculum Development IHA - Basic Instructional Program IHAM/IHAMB - Health Education IHBEA - English Language Learners IHBF - Homebound Instruction IHCA/IHCA-R - Summer School IIB Class Size

IJ - Instructional Resources and Materials

IJJ/IJJ-R/IJJ-E - Curriculum Review and Textbook or Materials Adoption

IKA/IKAB - Grading/Assessment Systems

IKE - Promotion, Retention and Acceleration of Students ILB/ILBA - District Program of Assessments

JC - School Attendance Areas

JF - Admissions and Denial of Admissions

JH/JH-R - Student Absences and Excuses

JICA - Student Dress

JJ-1/JJ-2/JJ-R - Student Activities (Student Groups, Intramural and Extracurricular) All JK - Student Discipline

JQ/JQ-E/JQ-R - Student Fees, Fines and Charges KEC/KEF/KEC-R/KEC-E - Public Concerns/Complaints about Instructional Resources KF/KF-E/KF-R - Community Use of School Facilities

KH - Public Gifts to Schools

KHA - Public Solicitations in Schools

LDA/LDA-R - Student Teaching and Internships

Carbon Valley Academy is requesting the following additional District waivers:

BBBB Board Member Oath of Office

BBBG Board Elections

BE/BEA/BEB School Board Meetings

BEDH Meeting Sign-Up Form

BGD Regulations, Exhibits and Procedures

CBA/CBC - Qualifications, Powers and Responsibilities of Superintendent (Job Description)

CC - Administrative Organization

DBE/DBF - Communication of Proposed Budget Recommendations/Budget Hearings & Reviews

DBG - Budget Adoption

DBH - Use of One-time Revenues

DBJ - Contingency Reserve/Budget Transfers and Borrowing DD-R - Grants Applications

DEB - Funds from State Tax Sources (Loan Programs) DH - Bonded Employees and Officers

DIE - Audits/Financial Monitoring DJ - Purchasing Authorization All FE Construction

FF Naming of Facilities

IJK - Supplementary Materials Selection and Adoption IJK-R - Supplementary Materials Selection and Adoption JI - Student Rights and Responsibilities

JIC - Student Conduct

JICDE - Bullying Prevention and Education

JIH - Student Interrogations, Searches and Arrests JJF - Student Activities Funds

JLI - Student Safety

Carbon Valley Academy is requesting the following automatic state waivers:

State Statute Citation Description

22-32-109(1)(b), C.R.S.	Local board duties concerning competitive bidding
22-32-109(1)(f), C.R.S.	Local board duties concerning selection of staff and pay
22-32-109(1)(n)(II)(A), C.R.S.	Determine teacher-pupil contact hours
22-32-109(1)(t), C.R.S.	Determine educational program and prescribe textbooks
22-32-110(1)(h), C.R.S.	Local board powers-Terminate employment of personnel
22-32-110(1)(i), C.R.S.	Local board duties-Reimburse employees for expenses
22-32-110(1)(j), C.R.S.	Local board powers-Procure life, health, or accident insurance
22-32-110(1)(k), C.R.S.	Local board powers-Policies relating the in-service training and official conduct
22-32-110(1)(y), C.R.S.	Local board powers-Accepting gifts, donations, and grants
22-32-110(1)(ee), C.R.S.	Local board powers-Employ teachers' aides and other non-certificated personnel
22-32-126, C.R.S.	Employment and authority of principals
22-33-104(4)	Compulsory school attendance-Attendance policies and excused absences
22-63-301, C.R.S.	Teacher Employment Act- Grounds for dismissal
22-63-302, C.R.S.	Teacher Employment Act-Procedures for dismissal of teachers
22-63-401, C.R.S.	Teacher Employment Act-Teachers subject to adopted salary schedule

22-63-402, C.R.S. Teacher Employment Act-Certificate required to pay teachers

22-63-403, C.R.S. Teacher Employment Act-Describes payment of salaries

22-1-112, C.R.S School Year-National Holidays

Carbon Valley Academy is requesting the following non-automatic state waivers:

C.R.S. SS 22-9-106 Local Board of Education - Duties

Establishes the duties and requirements of school districts regarding the evaluation of certificated personnel, the district's reporting requirements to the state board, and the minimum information required in the district's written evaluation system.

C.R.S. SS 22-2-112(1)(q)(I) Educator Preparation Program Reporting

Rationale: Carbon Valley Academy conducts their own personnel performance evaluations. Therefore, Carbon Valley Academy should not be required to report their teacher evaluation ratings as a part of the commissioner's report as required by C.R.S. 22-2-112(1)(q)(I).

Replacement Plan: Carbon Valley Academy utilizes its own personnel performance evaluation systems as agreed to in the charter school contract with St. Vrain Valley School District. The evaluation system will continue to meet the intent of the law and comply with the requirements established pursuant to this section and the rules promulgated by the state board and Senate Bill 191. The methods used for the evaluation system include quality standards that are clear and relevant to the administrators' and teacher's roles and responsibilities and have the goal of improving student academic achievement. Carbon Valley Academy will not be required to report their teacher evaluation data; however, teacher performance data will be reviewed by the school and used to inform hiring practices and professional development.

Duration of the Waivers: Carbon Valley Academy requests that the waiver be for the duration of its contract with the District.

Financial Impact: Carbon Valley Academy anticipates that the requested waiver will have no financial impact upon the budget of either the District or Carbon Valley Academy.

How the Impact of the Waivers will be Evaluated: The impact of the waiver will be evaluated based on student achievement results and the attainment of teacher quality standards. Expected Outcome: As a result of this waiver, Carbon Valley Academy will be able to implement its program and evaluate its teachers in a manner that produces a greater accountability to the school.

C.R.S. SS 22-32-109(1)(n)(1) Board's duty to prescribe length of school year and hours of teacher-pupil instruction and to adopt a calendar.

C.R.S. SS 22-32-109 (1)(n) (II)(B) Adopt District Calendar

Rationale: The school will prescribe the actual details of its own school calendar and hours of teacher-pupil contact. The total number of student hours in school will equal or exceed those of the District and comply with state requirements.

Replacement Plan: The final calendar and school day of Carbon Valley Academy will be approved each year by the Governing Board.

Duration of the Waivers: Carbon Valley Academy requests that the waiver be for the duration of its contract with the District.

Financial Impact: Carbon Valley Academy anticipates that the requested waiver will have no financial impact upon the budget of either the District or Carbon Valley Academy.

How the Impact of the Waivers will be Evaluated: The impact of the waivers will be measured by the same performance criteria and assessments that apply to the Charter School, as set forth in the approved Application and the Contract.

Expected Outcome: As a result of this waiver, Carbon Valley Academy will be able to operate with its own school year calendar and under its own schedule, which is vital to the success of its program.

C.R.S. SS 22-32-119 Permits Board of Education to establish and maintain kindergarten and prescribe courses of training, study, discipline and rules and regulations governing the program. Rationale: Carbon Valley Academy will operate its own kindergarten program in accordance with the approved Application and the Contract. Carbon Valley Academy should be authorized to develop, adopt, and implement the training, study, discipline and rules and regulations governing its kindergarten program, subject to the limitations in the approved Application and the Contract.

Replacement Plan: Carbon Valley Academy will provide its own curriculum for kindergarten students as part of its design.

Duration of the Waivers: Carbon Valley Academy requests that the waiver be for the duration of its contract with the District.

Financial Impact: Carbon Valley Academy anticipates that the requested waiver will have no financial impact upon the budget of either the District or Carbon Valley Academy.

How the Impact of the Waivers will be Evaluated: The use of the funds to accomplish the objectives will be assessed, as well as the effectiveness of the policy based on the annual review of the school's effectiveness and student achievement.

Expected Outcome: Carbon Valley Academy expects that as a result of this waiver it will be able to operate its kindergarten program to the benefit of the students, teachers and community and ensure that students have the time to achieve the curricular standards of the school.

C.R.S. SS 22-32-120 A Board of Education may establish, maintain, equip, and operate a food service facility.

Rationale: Carbon Valley Academy is requesting the authority to provide food service independently from other schools in the District.

Replacement Plan: The Board at Carbon Valley Academy, will make the determination as to the food service program as well as provide for students qualifying for the free or reduced lunch program.

Duration of the Waivers: Carbon Valley Academy requests that the waiver be for the duration of its contract with the District.

Financial Impact: Carbon Valley Academy anticipates that the requested waiver will have no financial impact upon the budget of either the District or Carbon Valley Academy.

How the Impact of the Waivers will be Evaluated: The use of the funds to accomplish the objectives will be assessed, as well as the effectiveness of the policy through the school's annual review.

Expected Outcome: As a result of this waiver Carbon Valley Academy will be able to address food service that best meet the needs of the students as well as the facilities limitations.

C.R.S. SS 22-63-201 Prohibits Board from entering into an employment contract with a person who does not hold a teacher's certificate or letter of authorization.

Rationale: Carbon Valley Academy's contract with the St. Vrain Valley School District provides that Carbon Valley Academy is solely responsible for selecting, supervising, disciplining, determining compensation for and terminating its' employees. Selection of personnel is subject to compliance with all federal and state rules and regulations including regulations of highly qualified staff as defined in NCLB.

Replacement Plan: Carbon Valley Academy will, where possible, hire certified teachers and principals. However, in some instances it may be beneficial for Carbon Valley Academy to be able to hire teachers without a certificate and who possess unique background and/or skills or fill a need for the school. All staff teaching core content will be Highly Qualified. Carbon Valley Academy will require such persons to obtain a certificate within a designated period of time.

Duration of the Waivers: Carbon Valley Academy requests that the waiver be for the duration of its contract with the District.

Financial Impact: Carbon Valley Academy anticipates that the requested waiver will have no financial impact upon the budget of either the District or Carbon Valley Academy.

How the Impact of the Waiver will be Evaluated: The impact of these waivers will be measured by the evaluation system that apply to Carbon Valley Academy including its financial reporting arrangements, as set forth in the approved application and the contract.

Expected Outcome: As a result of these waivers, Carbon Valley Academy will be able to employ professional staff possessing unique skills, and/or backgrounds, or filling needed positions.

C.R.S. SS 22-63-202 Requires a written employment contract with teachers, including a damages provision. Provides for temporary suspension of employment and cancellation of contract.

C.R.S. SS 22-63-203 This section establishes specific requirements for the employment of probationary teachers and the renewal or not, of their contracts

Rationale: Carbon Valley Academy should be granted the authority to develop its own employment contracts and terms and conditions of employment. Given the limited duration of the contract, Carbon Valley Academy should not be required to give non-probationary status and probationary periods to its teachers. Carbon Valley Academy will be operating differently from other schools with a unique curriculum for which having the proper teachers is essential. Not every teacher who is successful in the regular public school will be successful in Carbon Valley Academy.

Replacement Plan: The contract between Carbon Valley Academy and the St. Vrain Valley School District requires staff to be employed on a year-to-year basis as "at-will" employees.

Duration of the Waivers: Carbon Valley Academy requests that the waiver be for the duration of its contract with the District.

Financial Impact: Carbon Valley Academy anticipates that the requested waiver will have no financial impact upon the budget of either the District or Carbon Valley Academy

How the Impact of the Waiver will be Evaluated: The impact of these waivers will be measured by the performance criteria and assessments that apply to Carbon Valley Academy including its financial reporting arrangements, as set forth in the approved application and the contract.

Expected Outcome: Carbon Valley Academy expects that as a result of these waivers, it will be able to operate its educational program in a more efficient and productive manner and will be accountable for the performance of teachers and students in Carbon Valley Academy.

C.R.S. SS 22-63-206 Permits transfer of teachers between schools upon recommendation of the District's chief administrative officer.

Rationale: The Charter Schools Act allows a charter school to be responsible for its own personnel matters. It is inconsistent with this statute for St. Vrain Valley School District to make transfers with/or for Carbon Valley Academy.

Replacement Plan: Carbon Valley Academy will make staff assignments based on its needs and educational goals. No staff will be assigned to positions for which they are not qualified. St. Vrain Valley School District administrators will not assign administrators or teachers to Carbon Valley Academy without said teacher/administrators voluntarily proceeding through the application and employment process of Carbon Valley Academy.

Duration of the Waivers: Carbon Valley Academy requests that the waiver be for the duration of its contract with the District.

Financial Impact: Carbon Valley Academy anticipates that the requested waiver will have no financial impact upon the budget of either the District or Carbon Valley Academy.

How the Impact of the Waiver will be Evaluated: The impact of these waivers will be measured by the performance criteria and assessments that apply to Carbon Valley Academy including its financial reporting arrangements, as set forth in the approved Application and the contract.

Expected Outcome: Carbon Valley Academy expects that, because of this waiver, it will be able to manage its own personnel affairs. Consistent with the terms of the approved Application, the Contract and the Colorado Charter Schools Act, Carbon Valley Academy will provide the opportunity for teachers to transfer back into the District if they so choose.

C.R.S. 22-7-1014(2)(a) Requires each district to administer the school readiness assessment to each student.

Rationale: Carbon Valley Academy Charter School should have the authority to implement relevant curriculum and assessments that ensure students success in higher learning. The domains of physical well-being, motor development, social-emotional development, language, and comprehension development; and cognition and general knowledge are assessed daily due to the present curriculum and assessments. Support is readily available through numerous avenues throughout the program.

Replacement Plan: Carbon Valley Academy Charter School has a full day Kindergarten program utilizing the Core Knowledge curriculum in addition to the Common Core/State Standards.

- 1. Physical well-being and motor development:
- Full day students participate every 5 days in a structured physical education class meeting or exceeding state standards. Students are assessed on motor-development skills acquired throughout the year. In addition, both full day and half day students participate in 1 (half day) or 2 (Full day) recesses daily, and GoNoodle activities that further encourage gross motor development.
- Full day students participate every 5 days in Art education outside of the classroom and full day and half day students participate daily in art education meeting or exceeding state standards. Development of fine motor skills is achieved through of drawing, painting and make objects. Students are assessed on fine motor skills acquired throughout the year.
- Full day students participate every 5 days in music education outside of the classroom and full day and half day students participate in music education daily in the classroom meeting or exceeding state standards. Students participate in a variety of movement and rhythm exercises. Students are assessed throughout the year
- Full day students participate every 5 days in tech classes learning keyboarding and how to manipulate the various functions of the computer. Both full day and half day students participate in computer skills education in the classroom each quarter. Students are assessed throughout the year.
- Assessment information is gathered by observation protocols based on appropriate developmental guidelines and State Standards in the area of physical well-being and motor development.

- 2. Social-emotional development (based on State Standards)
- Students are instructed in character education lessons throughout the day. This includes classroom, assembly, recess, and hallway expectations as well as manners and conflict resolution protocols. Students are recognized for demonstrating positive and appropriate behavior.
- Various classroom positive behavior techniques are implemented. These include positive affirmations, positive behavior referrals, individual behavior charts, and whole class rewards. This is to strengthen self-regulation and executive-function that help them pay attention, remember directions, and control their behavior.
- Students are instructed in Character Traits every day in the classroom with a new trait highlighted each month and children receiving awards for demonstrating the trait. This program helps students develop social-emotional skills such as making friends, managing emotions, and solving problems to set them on the path for social success and academic readiness as well as learn how to be part of a community.
- Assessment information is gathered by observation protocols by the classroom teacher based on appropriate developmental guidelines and Colorado State Standards.
- 3. Language and comprehension development (based on State Standards)
- Students receive instruction 90 minutes each day using CKLA reading program. This program works on reading, writing, listening, and speaking and builds vocabulary and knowledge. Students master sounds and letters for fluent decoding and encoding to build knowledge, language and vocabulary that are essential for comprehension. Assessments are administered biweekly to monitor growth.
- PALS assessment is administered three times per year. All students are progress monitored every two or three weeks to note progress. If the student is far below benchmark on two consecutive administrations, the student is placed on a READ plan and given an additional 30 minutes of small group instruction.
- 4. Cognition and general knowledge (based on State Standards)
- Students receive 60 minutes of math instruction using Saxon Math. This curriculum is based on the common core/state standards for math. Assessment is given every 5 lessons to monitor progress. Students who fall behind are given additional time in small group or 1:1 sessions with the teacher in the area of need.
- Science Students are instructed on various topics including: Plants and Animals; Animals and Their Needs; Human Body (including taking care of their body with exercise, cleanliness, healthy foods and rest); Introduction to Magnetism; Seasons and Weather; and Taking care of the Earth. Assessment is given regularly to monitor progress.
- History and Geography Students are instructed on various topics including: Geography Spatial Sense (working with maps and globe students recognize rivers, lakes, mountains, Atlantic and Pacific Oceans and North and South Pole.); an overview of the seven continents;

Native American Peoples, Past and Present; Early Exploration and Settlement (including the voyage of Columbus, the Pilgrims, and Independence Day), Presidents, Past and Present (including Washington. Jefferson, Lincoln, Theodore Roosevelt, and current United States President), and symbols and Figures (including the American Flag, Statue of Liberty, Mount Rushmore, and The White House). Assessments are given regularly to monitor progress.

• Assessments information is gathered from formal curriculum assessments and classroom teacher observations based on appropriate developmental guidelines and State Standards.

Any student not making adequate growth in any of the above areas receive MTSS (Multi-Tiered System of Support) strategies in small groups or 1:1 instruction. MTSS plans are developed a team of teachers that includes guardians and classroom teacher. The information includes results of formal assessments, informal assessments, and developmental checklists. This information is housed in EDUclimber (formerly Alpine Achievement), which is an internet-based achievement data management system. The 'warehouse' function of this program brings together achievement data from many sources, generates student and summary reports and allows for distribution to appropriate MTSS personnel. If students do not respond with adequate growth following this intervention, they may be referred to a Physical/Occupational Therapist; Psychologist; Speech/Language Therapist, SPED Teacher; Counselor or Mental Health Therapist for further assessment. These assessment results are held in EDUclimber.

Methods and assessments used are clear and relevant and have the goal of improving student academic growth and meet the intent of the quality standards established in State Statue 22-7-1014(2)(a).

Duration of the Waiver: Carbon Valley Academy requests that the waiver be for the duration of its contract with the St. Vrain Valley School District.

Financial Impact: Carbon Valley Academy Charter School anticipates that the requested waiver will have no financial impact upon St. Vrain Valley School District or Carbon Valley Academy. How the Impact of the Waiver will be evaluated: The impact of this waiver will be measured by the performance criteria and assessments that apply to Carbon Valley Academy's curriculum and the overall program design.

Expected Outcomes: Carbon Valley Academy Charter School expects that as a result of this waiver, we will be able to continue to provide appropriate assessments and support that ensure student success in higher levels of learning in all academic content areas.

Financial Exhibits

CARBON VALLEY ACADEMY

2020-2021 BUDGET

Year Ended June 30, 2020

CARBON VALLEY ACADEMY STATEMENT OF ACTIVITIES

Year Ended June 30, 2020

CARBON VALLEY ACADEMY BASIC FINANCIAL STATEMENTS

June 30, 2020

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Board of Directors Carbon Valley Academy Frederick, Colorado

INDEPENDENT AUDITORS' REPORT

We have audited the accompanying financial statements of the governmental activities and each major fund of Carbon Valley Academy, component unit of the St. Vrain Valley School District, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the basic financial statements of the Academy, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Carbon Valley Academy as of June 30, 2020, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison information, schedule of the school's proportionate share, and schedule of the school's contributions on pages 39-43 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

November 3, 2020

John Cuther & Associates, LLC



Management's Discussion and Analysis

As management of Carbon Valley Academy (hereinafter Carbon Valley Academy, or School), we offer readers of Carbon Valley Academy's financial statements this narrative overview and analysis of the financial activities of Carbon Valley Academy for the fiscal year ended June 30, 2020.

Financial Highlights

The general fund ending fund balance saw an decrease from \$943,257 in FY19 to \$744,696 in FY 20.

Overview of Financial Statements

This discussion and analysis are intended to serve as an introduction to Carbon Valley Academy's basic financial statements. Carbon Valley Academy's basic financial statements are comprised of two components: 1) government-wide financial statements and 2) notes to the financial statements.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of Carbon Valley Academy's finances, in a manner similar to a private-sector business.

The statement of net assets presents information on all of Carbon Valley Academy's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of Carbon Valley Academy is improving or deteriorating.

The statement of activities presents information showing how the School's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. uncollected grant expenses and earned but unpaid salary and benefits).

The government-wide statement of activities distinguishes functions/programs of Carbon Valley Academy supported primarily by per pupil operating revenue (PPR) or other Revenue passed through from the District (St. Vrain Valley RE-1J). The governmental activities of Carbon Valley Academy include instruction and supporting services expense.

The government-wide financial statements can be found on pages 1-2 of this report.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Carbon Valley Academy, like other governmental units or charter schools, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of Carbon Valley Academy are categorized as governmental funds.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the School's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the School's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Carbon Valley Academy maintains two individual governmental funds.

Carbon Valley Academy adopts an annual appropriated budget for its funds. Budgetary comparison statements have been provided for these funds to demonstrate compliance with the budget.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. This information is provided in pages 6-38.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Carbon Valley Academy, liabilities exceeded assets by \$4,420,235 at the close of the most recent fiscal year.

Carbon Valley Academy's Net Assets

	Governmental	Governmental
	Activities	Activities
	June 30, 2019	June 30, 2020
Current assets	1,476,076	1,231,960
Capital assets	4,079,072	3,957,325
Total Assets	5,555,148	5,189,285
Current liabilities	260,626	218,197
Long Term Liabilities	4,161,187	4,069,786
Net OPEB Liability (Net of Deferred Inflows		151,447
And Outflows	184,386	
Net Pension Liability (Net of Deferred Inflows		
And Outflows)	5,929,653	3,080,326
Total Liabilities	10,535,852	7,519,756
Net Position		
Restricted for		
Net Investment in Capital Assets	(955,945)	(989,427)
Emergencies - Tabor	74,362	56,482
Unrestricted	(4,099,121)	(3,487,290)
Total Net Position	(4,980,704)	(4,420,235)

The largest portion of Carbon Valley Academy's current assets (98%) is Cash. The remaining 2% percent reflects Prepaid Items.

Carbon Valley Academy's Change in Net Assets For the Year Ended June 30, 2019 and June 30, 2020

	Governmental Activities	Governmental Activities
	June 30, 2019	June 30, 2020
Program Revenue:		
Charges for Services	110,600	240,400
Grants and Contributions	174,245	66,814
	284,845	307,214
Total Program Revenue		
General Revenue:		
Per Pupil Operating Revenue	1,497,212	1,650,192
Taxes and Other	609,200	430,644
Capital Construction from the District	58,462	68,060
Total General Revenue	2,164,874	2,148,896
Total Revenue	2,449,719	2,456,110
Expenses:		
Current:		
Instruction	1,040,664	879,854
Supporting Services	975,021	913,113
Interest on LT Debt		102,674
Total Expenses	2,015,685	1,895,641
Increase (Decrease) in Net Position	434,034	560,469
Beginning Net Position, June 30 as restated	(5,414,738)	(4,980,704)
Ending Net Position, June 30	(4,980,704)	(4,420,235)

Financial Analysis of Government and Business-type Activities Net Position

From the previous two statements, the impact of the implementation of Governmental Accounting Standards Board (GASB) Statement 68 is quite evident. GASB published an article, **New GASB Pension Statements to Bring about Major Improvements in Financial Reporting – Dec 2013.** In this article it states:

"This is an important change that will more clearly depict the government's financial position. While this information will, in some cases, give the appearance that a government is financially weaker than it was previously, the financial reality of the government's situation will not have changed."

This is exactly the case for Carbon Valley Academy. It is important to note that without the impact of the Pension Liability, the net position of Carbon Valley Academy would have been a decrease of \$304,401 as opposed to the depicted increase. Also, note 7 pages 16-25 discusses the legislative changes made to the retirement plan signed into law by the Governor. The note compares what the liability would be IF the changes were in effect for this current year. The decrease in liability is substantial which reflects the corrective action taken by the legislature that will have a dramatic impact to improve the net position of Carbon Valley Academy.

Financial Analysis of the Government's Funds

As noted earlier, Carbon Valley Academy uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Governmental Funds. The focus of Carbon Valley Academy's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing Carbon Valley Academy's financing requirements. In particular, unreserved fund balance may serve as a useful measure of the School's net resources available for spending at the end of the fiscal year.

The School's enrollment decreased last year. Below are the historical enrollment numbers:

Fiscal Year	Enrollment
2015 / 2016	232
2016 / 2017	203
2017 / 2018	220
2018 /2019	207
2019/2020	199

General Fund Budgetary Highlights

The School approves a budget in April based on enrollment projections for the following school year. In December after enrollment stabilizes, adjustments are made to the budget. The School approved a supplemental budget in December to make an adjustment to the actual student count.

Capital Asset and Debt Administration

Capital assets. Carbon Valley Academy's had capital assets net of depreciation of \$3,957,325 at June 30, 2020.

Long-term debt. Carbon Valley Academy had long-term debt of \$4,069,786 at June 30, 2020.

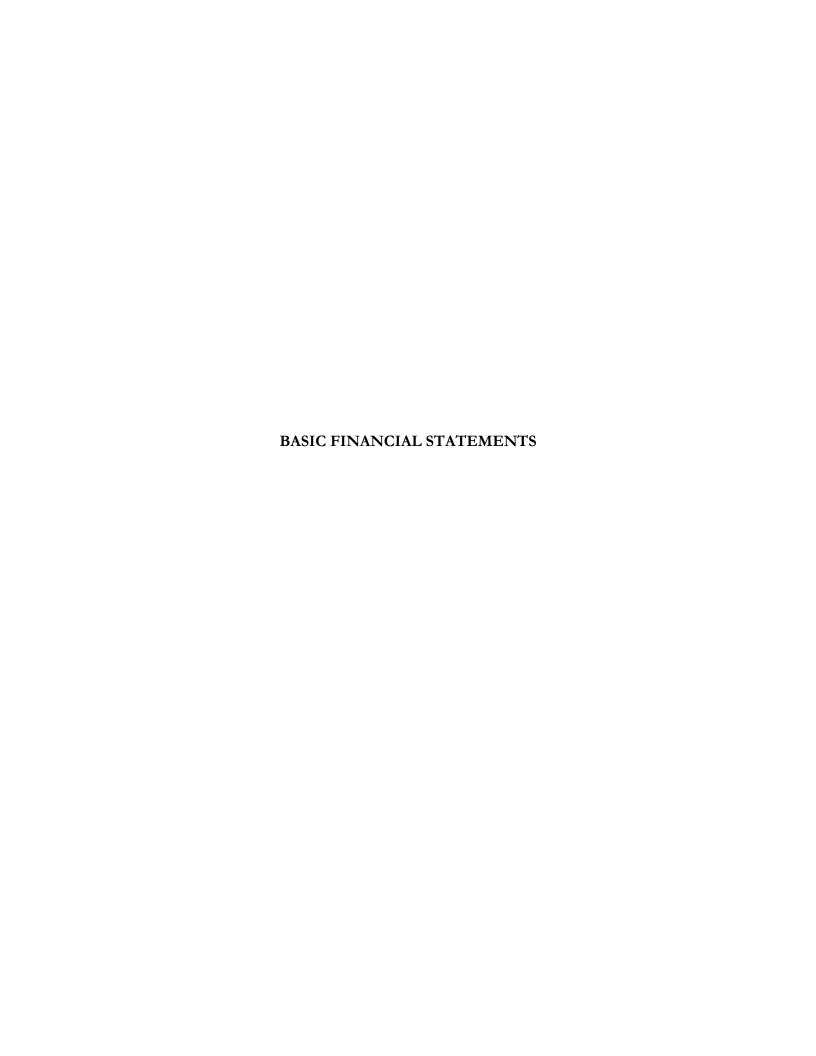
Economic Factors and Next Year's Budget

The primary factor driving the budget for the Academy is student enrollment. See above. The Frederick area has had little to no growth over the past several years, with increased competition from other schools. Decreased enrollment combined with an increased Negative Factor were considered in preparing the Academy's budget for fiscal year 2019-20 as well as for 2020-21. The long-term impacts of COVID-19 have yet to be determined, but in the short term Carbon Valley Academy has taken full advantage of the CARES Act and ESSR funds that have been made available in an amount approaching \$100,000. These funds have been used to purchase additional technology, cleaning and sanitization, HVAC upgrades and to reimburse the general fund for other related expenses.

Requests for Information

This financial report is designed to provide a general overview of Carbon Valley Academy's finances for all those with an interest in the School's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

Janet Wyatt Executive Director Carbon Valley Academy 4040 Coriolis Way Frederick, CO 80504



CARBON VALLEY ACADEMY

STATEMENT OF NET POSITION As of June 30, 2020

	Governmental Activities			
	2020	2019		
ASSETS				
Cash and Investments	\$ 837,786	\$ 1,048,458		
Restricted Cash and Investments	372,686	371,896		
Accounts Receivable	15,835	51,026		
Due from District	5,653	-		
Prepaid Items	-	4,696		
Capital Assets, not Depreciated	1,158,251	1,158,251		
Capital Assets, Depreciated, Net of Accumulated Depreciation	2,799,074	2,920,821		
TOTAL ASSETS	5,189,285	5,555,148		
DEFERRED OUTFLOWS OF RESOURCES				
Related to OPEB Liability	7,517	9,105		
Related to Pensions	365,200	1,132,744		
TOTAL DEFERRED OUTFLOWS OF RESOURCES	372,717	1,141,849		
LIABILITIES				
Accounts Payable	12,961	46,867		
Due to the District	12,691	-		
Accrued Salaries and Benefits	88,926	114,066		
Interest Payable	12,218	12,218		
Noncurrent Liabilities	,	,		
Bonds				
Due in One Year	91,401	87,475		
Due in More than One Year	4,069,786	4,161,187		
OPEB Liability	151,447	184,986		
Net Pension Liability	3,080,326	3,703,874		
TOTAL LIABILITIES	7,519,756	8,310,673		
DEFERRED INFLOWS OF RESOURCES				
Related to OPEB Liability	35,867	8,505		
Related to Pensions	2,426,614	3,358,523		
TOTAL DEFERRED INFLOWS OF RESOURCES	2,462,481	3,367,028		
NET POSITION				
Net Investment in Capital Assets	(989,427)	(955,945)		
Restricted for Emergencies	56,482	74,362		
Unrestricted	(3,487,290)	(4,099,121)		
TOTAL NET POSITION	\$ (4,420,235)	\$ (4,980,704)		

The accompanying notes are an integral part of the financial statements.

STATEMENT OF ACTIVITIES Year Ended June 30, 2020

NET (EXPENSE) REVENUE

AND CHANGES PROGRAM REVENUES IN NET POSITION Operating Capital Charges for Grants and Grants and Governmental Activities FUNCTIONS/PROGRAMS Services Contributions Contributions 2020 2019 Expenses PRIMARY GOVERNMENT **Governmental Activities** Instructional 879,854 \$ 240,400 66,814 \$ (572,640) (814,281)68,060 Supporting Services 913,113 (845,053)(764,145)Interest on Long-Term Debt 102,674 (102,674)(152,414)\$ 1,895,641 Total Governmental Activities \$ 240,400 \$ 66,814 \$ 68,060 (1,520,367)(1,730,840)GENERAL REVENUES Per Pupil Revenue 1,650,192 1,497,212 Mill Levy Override 342,793 635,123 Unrestricted State Aid 2,602 13,207 Interest 12 1,136 Other 74,632 28,801 2,080,836 TOTAL GENERAL REVENUES 2,164,874 CHANGE IN NET POSITION 560,469 434,034 NET POSITION, Beginning, Restated (4,980,704)(5,414,738)NET POSITION, Ending \$ (4,420,235) (4,980,704)

BALANCE SHEET GOVERNMENTAL FUNDS June 30, 2020

	G	ENERAL	RAL BUILDING		GENERAL FUNI			IND
		FUND	COR	PORATION		2020		2019
ASSETS Cash and Investments Accounts Receivable Due from District Prepaid Items	\$	837,786 15,835 5,653	\$	372,686 - - -	\$	1,210,472 15,835 5,653	\$	1,048,458 51,026 - 4,696
TOTAL ASSETS	\$	859,274	\$	372,686	\$	1,231,960	\$	1,104,180
LIABILITIES AND FUND BALANCES LIABILITIES								
Accounts Payable	\$	12,961	\$	-	\$	12,961	\$	46,867
Due to the District		12,691		=		12,691		=
Accrued Salaries		88,926		_		88,926		114,066
TOTAL LIABILITIES		114,578				114,578		160,933
FUND BALANCES								
Nonspendable		_		_		_		4,696
Restricted for Emergencies		56,482		_		56,482		74,362
Restricted for Debt Service		50,402		372,686		372,686		74,302
Unassigned		688,214		<i>572</i> ,000		688,214		864,189
Onassigned		000,211				000,211	-	001,102
TOTAL FUND BALANCES		744,696		372,686		1,117,382		943,247
TOTAL LIABILITIES AND FUND BALANCES	\$	859,274	\$	372,686				
Amounts reported for governmental activities in the stat are different because:	emer	nt of net pos	ition					
Capital assets used in governmental activities are not fare not reported in the funds.	inanc	cial resources	s, and t	herefore,		3,957,325		110,267
Long-term liabilities and related assets related to pensi payable in the current period and therefore, are not includes net pension liability (\$3,703,874), OPEB lia outflows related to pensions and OPEB \$1,141,849, pensions and OPEB (\$3,367,028).	repoi	rted in the fu (\$184,986),	ınds. T deferre	his liability ed		(5,321,537)		(6,114,039)
· · · · · /						(3,321,331)		(0,117,007)
Long-term liabilities are not due and payable in the cur not reported in the funds. These include bonds pay and accrued interest (\$12,218).			are			(4,173,405)		79,821
Net position of governmental activities					\$	(4,420,235)	\$	(4,980,704)
The accompanying notes as	re an	integral part	of the	financial state	eme		¥	(1,500,701)

The accompanying notes are an integral part of the financial statements.

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS

Year Ended June 30, 2020

	GENERAL		L BUILDING		TOTALS			
	FUND		CORPORATION		2020		2019	
REVENUES					 			
Local Sources	\$ 2,13	39,032	\$	178,971	\$ 2,318,003	\$	2,340,659	
State Sources	11	9,247		-	119,247		105,334	
Federal Sources		5,653			 5,653			
TOTAL REVENUES	2,26	53,932		178,971	 2,442,903		2,445,993	
EXPENDITURES								
Current								
Instruction	1,39	94,189		-	1,394,189		1,315,586	
Supporting Services	1,06	58,294		106,890	1,175,184		1,021,330	
Debt Service								
Principal		-		87,475	87,475		-	
Interest				90,456	 90,456			
TOTAL EXPENDITURES	2,40	52,483		284,821	 2,747,304		2,336,916	
NET CHANGE IN FUND BALANCES	(19	98,551)		(105,850)	(304,401)		109,077	
FUND BALANCES, Beginning, restated	94	13,247		478,536	 1,421,783		834,170	
FUND BALANCES, Ending	\$ 74	14,696	\$	372,686	\$ 1,117,382	\$	943,247	

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES Year Ended June 30, 2020

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds	\$ (304,401)
Capital outlays to purchase or build capital assets are reported in governmental funds as	
expenditures. However, for governmental activities those costs are shown in the statement	
of net position and allocated over their estimated useful lives as annual depreciation expense in	
the statement of activities. This is the amount of depreciation expense in the current year.	(2,889)
Deferred Charges related to pension and OPEB are not recognized in the governmental funds.	
However, for the government-wide funds that amount is capitalized and amortized.	792,502
Repayment of long-term debt principal is an expenditure in the governmental funds, but	
repayment of principal reduces long-term liabilities in the statement of net position. This is	
the amount includes bond principal payment \$87,475 and accrued intrest (\$12,218).	 75,257
Change in net position of governmental activities	\$ 560,469

NOTES TO THE FINANCIAL STATEMENTS June 30, 2020

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Carbon Valley Academy (the "Academy") was formed in March of 2005, pursuant to the Colorado Charter Schools Act to form and operate a charter school. The focus of which is to provide a Core Knowledge based curriculum to students from preschool to 8th grade.

The accounting policies of the Academy conform to generally accepted accounting principles as applicable to governmental units. Following is a summary of the more significant policies.

Reporting Entity

The financial reporting entity consists of the Academy and organizations for which the Academy is financially accountable. All funds, organizations, institutions, agencies, departments and offices that are not legally separate are part of the Academy. In addition, any legally separate organizations for which the Academy is financially accountable are considered part of the reporting entity. Financial accountability exists if the Academy appoints a voting majority of the organization's governing board and is able to impose its will on the organization, or if the organization provides benefits to, or imposes financial burdens on the Academy.

Based upon the application of these criteria, the following organization is included in the Academy's reporting entity.

Carbon Valley Building Corporation

The Carbon Valley Building Corporation (the "Building Corporation") is considered to be financially accountable to the Academy. The Building Corporation was formed to support and assist the Academy to perform its function and to carry out its purpose, specifically to assist in the financing and construction of the Academy's facilities. The Building Corporation is blended into the Academy's financial statements as a special revenue fund. Separate financial statements are not available for the Building Corporation.

The Academy is a component unit of the St. Vrain Valley School District (the "District").

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the Academy. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by intergovernmental revenues, are reported in a single column.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2020

NOTE 1: <u>SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES</u> (Continued)

Government-Wide and Fund Financial Statements (Continued)

The statement of activities demonstrates the degree to which the direct expenses of the given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to students or others who purchase, use, or directly benefit from goods, services, are restricted to meeting the operational or capital requirements of a particular function or segment.

Unrestricted intergovernmental revenues not properly included among program revenues are reported instead as general revenues.

Major individual governmental funds are reported in separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period, not to exceed 60 days. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Intergovernmental revenues, grants, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the Academy.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2020

NOTE 1: <u>SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES</u> (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the fund's principal ongoing operations.

Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Internally dedicated resources are reported as general revenues rather than as program revenues.

When both restricted and unrestricted resources are available for use, it is the Academy's policy to use restricted resources first and the unrestricted resources as they are needed.

The Academy reports the following major funds:

General Fund – This fund is the general operating fund of the Academy. It is used to account for all financial resources except those required to be accounted for in another fund.

The Building Corporation Fund is used to account for activity of Building Corporation.

Assets, Liabilities and Fund Balance/Net Position

Investments – Investments are recorded at fair value.

Capital Assets – Capital assets, which include property and equipment, are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the Academy as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed.

Donated capital assets are recorded at estimated fair market value at the date of donation.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2020

NOTE 1: <u>SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES</u> (Continued)

Assets, Liabilities and Fund Balance/Net Position (Continued)

Depreciation of exhaustible capital assets is charged as an expense against operations, and accumulated depreciation is reported on the statement of net position in the government-wide financial statements. Depreciation has been provided over the following estimated useful lives of the capital assets using the straight-line method: buildings, 40 years, leasehold improvements, 7 years; equipment, 3-7 years.

Long-term Debt – In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as current expenditures.

Unearned Revenues – Unearned revenues include tuition revenues that have been collected but the corresponding expenditure that have not been incurred.

Net Position – The government-wide fund financial statements utilize a net position presentation. Net position is categorized as net investment in capital assets, restricted, and unrestricted. Net investment in capital assets is intended to reflect the portion of net position, which is associated with non-liquid, capital assets less outstanding capital asset related debt. The net related debt is the debt less the outstanding liquid assets and any associated unamortized cost. Restricted net position is liquid assets, which have third party limitations on their use. Unrestricted net position represents assets that do not have any third-party limitations on their use.

Fund Balance Classification – The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the Academy is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

- Nonspendable This classification includes amounts that cannot be spent either because they are not in a spendable form or because they are legally or contractually required to be maintained intact. The Academy did not have any Nonspendable resources as of June 30, 2020.
- Restricted This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. The Academy has classified Emergency Reserves as being restricted because their use is restricted by State Statute for declared emergencies.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2020

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Fund Balance/Net Position (Continued)

- Committed This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Directors. These amounts cannot be used for any other purpose unless the Board of Directors removes or changes the specified use by taking the same type of action (ordinance or resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The Academy did not have any committed resources as of June 30, 2020.
- <u>Unassigned</u> This classification includes the residual fund balance for the General Fund. The Unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of Assigned fund balance amounts.

The Academy would typically use Restricted fund balances first, followed by Committed resources, and then Assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend Unassigned

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position and balance sheets will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position and fund balance that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to the liabilities, the statement of financial position and balance sheets will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position and fund balance that applies to a futures period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2020

NOTE 2: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgets and Budgetary Accounting

A budget is adopted for the General Fund on a basis consistent with generally accepted accounting principles. Academy management submits to the Board of Directors a proposed budget for the fiscal year commencing the following July1. The budget is adopted by the Board of Directors prior to June 30. Expenditures may not legally exceed appropriations at the fund level. Revisions must be approved by the Board of Directors. The budget includes proposed expenditures and the means of financing them. All appropriations lapse at fiscal year end.

NOTE 3: CASH AND INVESTMENTS

Cash and Investments at June 30, 2020 consisted of the following:

Cash on Hand	\$	6,100
Deposits		831,686
Investments		372,686
Total	ø	1 210 472
Total	Δ	<u>1,210,472</u>
The above amounts are classified in the statement of net position as follows:		
Cash and Investments	\$	837,786
Restricted Cash and Investments		372,686
Total	\$	1,210,472

Deposits

<u>Custodial Credit Risk – Deposits</u>

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulations. At June 30, 2020, State regulatory commissioners have indicated that all financial institutions holding deposits for the Academy are eligible public depositories.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2020

NOTE 3: *CASH AND INVESTMENTS* (Continued)

Deposits (Continued)

Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA. PDPA allows the financial institution to create a single collateral pool for all public funds held. The pool is to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits.

The Academy has no policy regarding custodial credit risk for deposits.

At June 30, 2020, the Academy had deposits with financial institutions with a carrying amount of \$831,686. The bank balances with the financial institutions were \$1,006,341. Of this amount, \$250,000 was covered federal depository insurance and \$756,341 was covered by collateral held by authorized escrow agents in the financial institutions name (PDPA).

Investments

Interest Rate Risk

The Academy does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

Colorado statutes specify in which instruments units of local government may invest, which include:

- Obligations of the United States and certain U.S. Government Agency securities
- General obligation and revenue bonds of U.S. local government entities
- Bankers' acceptances of certain banks
- Local government investment pools
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts

NOTES TO THE FINANCIAL STATEMENTS June 30, 2020

NOTE 3: *CASH AND INVESTMENTS* (Continued)

Investments (Continued)

Local Government Investment Pool

The Academy had invested \$549 in the Colorado Surplus Asset Fund Trust (CSAFE) an investment vehicle established for local government entities in Colorado pursuant to Title 24, Article 75, Part 7 of the Colorado Revised Statues, to pool surplus funds for investment purposes. The State Securities Commissioner administers and enforces the requirements of creating and operating the Pools. CSAFE reports its underlying investments at amortized cost and is considered a qualifying external investment pool under GASB Statement 79. CSAFE operates similar to money market funds where each share is equal in value to \$1.00. The fair value of the position in the pools is the same as the value of the pooled shares.

CSAFE is rated AAAm by Standard and Poor's. The designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. Substantially all securities are owned by the pools and held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by the pools. Investments of the pools comply with state statues, consisting of U.S. Treasury bills, notes and note strips, repurchase agreements, U.S. Instrumentalities, Commercial Paper, Bank Deposits and Money Market Funds. CSAFE does not have any limitations or restrictions on participant withdrawals.

Fair Value

The Academy categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant observable inputs.

At June 30, 2020, the Academy held investments in government agency mutual funds in the amount of \$372,137 with maturity dates of less than one year and rated AAAm by Standard and Poor's. Given the low risk of this type of investment, the Academy has not established a policy limiting the amount of investments in this type of security and deems it unnecessary at this time. These investments are valued with Level 1 inputs.

Restricted Cash and Investments

Cash and Investments totaling \$372,686 are restricted in the Internal Service for the construction the Academy's building and payment of the Academy's debt.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2020

NOTE 4: CAPITAL ASSETS

Capital Assets activity for the year ended June 30, 2020, is summarized below.

Governmental Activities	Balance <u>June 30, 2019</u>	Additions	<u>Deletions</u>	Balance <u>June 30, 2020</u>
Capital Assets, Not Depreciated				
Land	\$ 1,062,443	\$ -	\$ -	\$ 1,062,443
Water Rights	95,808			95,808
Total Capital Assets,				
Not Depreciated	1,158,251			1,158,251
Capital Assets, Depreciated				
Land Improvements	280,487	-	-	280,487
Buildings	3,094,219	-	-	3,094,219
Leasehold Improvements	631,490	-	-	631,490
Furniture and Equipment	232,905	-	-	232,905
Software Costs	29,432			29,432
Total Capital Assets,				
Depreciated	4,268,533		=	4,268,533
Accumulated Depreciation				
Land Improvements	222,721	18,699	-	241,420
Buildings	788,002	62,154	-	850,156
Leasehold Improvements	238,474	31,934	-	270,408
Furniture and Equipment	75,357	5,823	-	81,180
Software Costs	23,158	3,137		26,295
Total Accumulated				
Depreciation	1,347,712	121,747		1,469,459
Total Capital Assets,				
Depreciated, Net	2,920,821	(121,747)	=	2,799,074
Net Capital Assets	<u>\$ 4,079,072</u>	<u>\$ (121,747)</u>	<u>\$</u> _	<u>\$ 3,957,325</u>

Depreciation has been charged to the Supporting Services program of the Academy.

NOTE 5: <u>ACCRUED SALARIES AND BENEFITS</u>

Salaries and retirement benefits of certain contractually employed personnel are paid over a twelve-month period from August to July but are earned during a school year of approximately nine to ten months. The salaries and benefits earned, but unpaid, as of June 30, 2020, were \$88,926. Accordingly, the accrued compensation is reflected as a liability in the accompanying financial statements of the General Fund.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2020

NOTE 6: <u>LONG-TERM DEBT</u>

Following is a summary of the Academy's long-term debt transactions for the year ended June 30, 2020:

	Balance		Balance	Due In
	June 30, 2019 Additions	<u>Payments</u>	June 30, 20120	One Year
2017 Refunding				
Revenue Notes	<u>\$ 4,248,662</u> <u>\$ -</u>	<u>\$ 87,475</u>	4,161,187	\$ 91,401

2017 Refunding Revenue Notes

In December 2017, the Colorado Educational and Facilities Authority (CECFA) issued \$4,375,000 in Charter School Refunding Revenue Notes, Series 2017. Proceeds from the notes were loaned to the Academy under a lease agreement to refund the 2006 Revenue Bonds. The Academy is required to make equal lease payments to the Building Corporation for the use of the building. The Building Corporation is required to make equal lease payments to the Trustee, for payment of the bonds. Interest accrues at a rate of 3.50% per year. The bonds mature in December 2024.

Future debt service requirements are as follows:

Year Ended June 30,	<u>Principal</u>	Interest	<u>Total</u>
2021	\$ 91,041	\$ 146,200	\$ 237,241
2022	94,325	142,916	237,241
2023	97,727	139,514	237,241
2024	100,878	136,363	237,241
2025	 3,777,216	 66,822	 3,844,038
Total	\$ 4,161,187	\$ 631,815	\$ 4,793,002

NOTES TO THE FINANCIAL STATEMENTS June 30, 2020

NOTE 7: <u>DEFINED BENEFIT PENSION PLAN</u>

Summary of Significant Accounting Policies

Pensions. The School participates in the School Division Trust Fund (SCHDTF), a cost-sharing multiple-employer defined benefit pension plan administered by the Public Employees' Retirement Association of Colorado ("PERA"). The net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, information about the fiduciary net position and additions to/deductions from the fiduciary net position of the SCHDTF have been determined using the economic resources measurement focus and the accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

The Colorado General Assembly passed significant pension reform through Senate Bill (SB) 18-200: Concerning Modifications To the Public Employees' Retirement Association Hybrid Defined Benefit Plan Necessary to Eliminate with a High Probability the Unfunded Liability of the Plan Within the Next Thirty Years. The bill was signed into law by Governor Hickenlooper on June 4, 2018. SB 18-200 makes changes to certain benefit provisions. Some, but not all, of these changes were in effect as of June 30, 2020.

General Information about the Pension Plan

Plan description. Eligible employees of the School are provided with pensions through the SCHDTF—a cost-sharing multiple-employer defined benefit pension plan administered by PERA. Plan benefits are specified in Title 24, Article 51 of the Colorado Revised Statutes (C.R.S.), administrative rules set forth at 8 C.C.R. 1502-1, and applicable provisions of the federal Internal Revenue Code. Colorado State law provisions may be amended from time to time by the Colorado General Assembly. PERA issues a publicly available comprehensive annual financial report (CAFR) that can be obtained at www.copera.org/investments/pera-financial-reports.

Benefits provided as of December 31, 2019. PERA provides retirement, disability, and survivor benefits. Retirement benefits are determined by the amount of service credit earned and/or purchased, highest average salary, the benefit structure(s) under which the member retires, the benefit option selected at retirement, and age at retirement. Retirement eligibility is specified in tables set forth at C.R.S. § 24-51-602, 604, 1713, and 1714.

The lifetime retirement benefit for all eligible retiring employees under the PERA benefit structure is the greater of the:

 Highest average salary multiplied by 2.5 percent and then multiplied by years of service credit.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2020

NOTE 7: DEFINED BENEFIT PENSION PLAN (Continued)

General Information about the Pension Plan (Continued)

• The value of the retiring employee's member contribution account plus a 100 percent match on eligible amounts as of the retirement date. This amount is then annuitized into a monthly benefit based on life expectancy and other actuarial factors.

The lifetime retirement benefit for all eligible retiring employees under the Denver Public Schools (DPS) benefit structure is the greater of the:

- Highest average salary multiplied by 2.5 percent and then multiplied by years of service credit.
- \$15 times the first 10 years of service credit plus \$20 times service credit over 10 years plus a monthly amount equal to the annuitized member contribution account balance based on life expectancy and other actuarial factors.

In all cases the service retirement benefit is limited to 100 percent of highest average salary and also cannot exceed the maximum benefit allowed by federal Internal Revenue Code.

Members may elect to withdraw their member contribution accounts upon termination of employment with all PERA employers; waiving rights to any lifetime retirement benefits earned. If eligible, the member may receive a match of either 50 percent or 100 percent on eligible amounts depending on when contributions were remitted to PERA, the date employment was terminated, whether 5 years of service credit has been obtained and the benefit structure under which contributions were made.

As of December 31, 2019, benefit recipients who elect to receive a lifetime retirement benefit are generally eligible to receive post-retirement cost-of-living adjustments, referred to as annual increases in the C.R.S., once certain criteria are met. Pursuant to SB 18-200, the annual increase for 2019 is 0.00 percent for all benefit recipients. Thereafter, benefit recipients under the PERA benefit structure who began eligible employment before January 1, 2007, and all benefit recipients of the DPS benefit structure will receive an annual increase of 1.25 percent unless adjusted by the automatic adjustment provision (AAP) pursuant to C.R.S. § 24-51-413.

Benefit recipients under the PERA benefit structure who began eligible employment on or after January 1, 2007, will receive the lessor of an annual increase of 1.25 percent or the average of the Consumer Price Index for Urban Wage Earners and Clerical Workers for the prior calendar year, not to exceed 10 percent of PERA's Annual Increase Reserve (AIR) for the SCHDTF. The AAP may raise or lower the aforementioned annual increase by up to 0.25 percent based on the parameters specified in C.R.S. § 24-51-413.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2020

NOTE 7: DEFINED BENEFIT PENSION PLAN (Continued)

General Information about the Pension Plan (Continued)

Disability benefits are available for eligible employees once they reach five years of earned service credit and are determined to meet the definition of disability. The disability benefit amount is based on the lifetime retirement benefit formula(s) shown above considering a minimum 20 years of service credit, if deemed disabled.

Survivor benefits are determined by several factors, which include the amount of earned service credit, highest average salary of the deceased, the benefit structure(s) under which service credit was obtained, and the qualified survivor(s) who will receive the benefits.

Contributions provisions as of June 30, 2020: Eligible employees of, the School and the State are required to contribute to the SCHDTF at a rate set by Colorado statute. The contribution requirements for the SCHDTF are established under C.R.S. § 24-51-401, et seq. and § 24-51-413. Eligible employees are required to contribute 8.75 percent of their PERA-includable salary during the period of July 1, 2019 through June 30, 2020.

Employer contribution requirements are summarized in the table below:

	July 1, 2019 Through
	June 30, 2020
Employer contribution rate	10.40%
Amount of employer contribution apportioned to the Health	(1.02)%
Care Trust Fund as specified in C.R.S. § 24-51-208(1)(f)	
Amount apportioned to the SCHDTF	9.38%
Amortization Equalization Disbursement (AED) as specified in	4.50%
C.R.S. § 24-51-411	
Supplemental Amortization Equalization Disbursement (SAED)	5.50%
as specified in C.R.S. § 24-51-411	
Total employer contribution rate to the SCHDTF	19.38%

Contribution rates for the SCHDTF are expressed as a percentage of salary as defined in C.R.S. § 24-51-101(42).

As specified in C.R.S. § 24-51-414, the State is required to contribute \$225 million each year to PERA starting on July 1, 2018. A portion of the direct distribution payment is allocated to the SCHDTF based on the proportionate amount of annual payroll of the SCHDTF to the total annual payroll of the SCHDTF, State Division Trust Fund, Judicial Division Trust Fund, and Denver Public Schools Division Trust Fund. A portion of the direct distribution allocated to the SCHDTF is considered a nonemployer contribution for financial reporting purposes.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2020

NOTE 7: DEFINED BENEFIT PENSION PLAN (Continued)

General Information about the Pension Plan (Continued)

Subsequent to the SCHDTF's December 31, 2019, measurement date, HB 20-1379 Suspend Direct Distribution to PERA Public Employees Retirement Association for 2020-21 Fiscal Year, was passed into law during the 2020 legislative session and signed by Governor Polis on June 29, 2020. This bill suspends the July 1, 2020, \$225 million direct distribution allocated to the State, School, Judicial, and DPS Divisions, as required under Senate Bill 18-200.

Employer contributions are recognized by the SCHDTF in the period in which the compensation becomes payable to the member and the School is statutorily committed to pay the contributions to the SCHDTF. Employer contributions recognized by the SCHDTF from The School were \$228,809 for the year ended June 30, 2020.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The net pension liability for the SCHDTF was measured as of December 31, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2018. Standard update procedures were used to roll-forward the total pension liability to December 31, 2019. The School's proportion of the net pension liability was based on the School's contributions to the SCHDTF for the calendar year 2019 relative to the total contributions of participating employers and the State as a nonemployer contributing entity.

At June 30, 2020, the School reported a liability of \$3,080,326 for its proportionate share of the net pension liability that reflected a reduction for support from the State as a nonemployer contributing entity. The amount recognized by the School as its proportionate share of the net pension liability, the related support from the State as a nonemployer contributing entity, and the total portion of the net pension liability that was associated with the School were as follows:

The School's proportionate share of the net pension liability	\$3,080,326
The State's proportionate share of the net pension liability as a	
nonemployer contributing entity associated with the School.	\$ 390,700
Total	\$3,471,026

NOTES TO THE FINANCIAL STATEMENTS June 30, 2020

NOTE 7: DEFINED BENEFIT PENSION PLAN (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

At December 31, 2019, the School's proportion was 0.02062 percent, which was a decrease of 0.0003 percent from its proportion measured as of December 31, 2018. For the year ended June 30, 2020, the School recognized pension income of \$512,507 and revenue of \$46,597 for support from the State as a nonemployer contributing entity.

At June 30, 2020, the School reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred	<u>Deferred</u>
	Outflows of	<u>Inflows of</u>
	<u>Resources</u>	<u>Resources</u>
Difference between expected and actual experience	\$ 167,880	N/A
Changes of assumptions or other inputs	\$ 87,939	\$ 1,397,207
Net difference between projected and actual	N/A	\$ 364,895
earnings on pension plan investments	14/11	\$ 30 4, 693
Changes in proportion and differences between		
contributions recognized and proportionate share	N/A	\$ 664,512
of contributions		
Contributions subsequent to the measurement date	\$ 109,381	N/A
Total	\$ 365,200	\$ 2,426,614

\$109,381 reported as deferred outflows of resources related to pensions, resulting from contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30,	
2021	(\$1,236,127)
2022	(\$809,877)
2023	(\$666)
2024	(\$124,125)

NOTES TO THE FINANCIAL STATEMENTS June 30, 2020

NOTE 7: DEFINED BENEFIT PENSION PLAN (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Actuarial assumptions. The total pension liability in the December 31, 2018 actuarial valuation was determined using the following actuarial cost method, actuarial assumptions and other inputs:

Actuarial cost method	Entry age
Price inflation	2.40 percent
Real wage growth	1.10 percent
Wage inflation	3.50 percent
Salary increases, including wage inflation	3.50 - 9.70 percent

Salary increases, including wage inflation

Long-term investment rate of return, net of pension

plan investment expenses, including price inflation 7.25 percent Discount rate 7.25 percent

Post-retirement benefit increases:

PERA benefit structure hired prior to 1/1/07;

and DPS benefit structure (automatic)¹ 1.25 percent compounded

annually

PERA benefit structure hired after 12/31/06

(ad hoc, substantively automatic)¹ Financed by the

Annual Increase Reserve

Healthy mortality assumptions for active members reflect the RP-2014 White Collar Employee Mortality Table, a table specifically developed for actively working people. To allow for an appropriate margin of improved mortality prospectively, the mortality rates incorporate a 70 percent factor applied to male rates and a 55 percent factor applied to female rates.

Post-retirement non-disabled mortality assumptions were based on the RP-2014 Healthy Annuitant Mortality Table, adjusted as follows:

- Males: Mortality improvement projected to 2018 using the MP-2015 projection scale, a
 93 percent factor applied to rates for ages less than 80, a 113 percent factor applied to rates for ages 80 and above, and further adjustments for credibility.
- **Females:** Mortality improvement projected to 2020 using the MP-2015 projection scale, a 68 percent factor applied to rates for ages less than 80, a 106 percent factor applied to rates for ages 80 and above, and further adjustments for credibility.

¹ For 2019, the annual increase was 0.00 percent.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2020

NOTE 7: DEFINED BENEFIT PENSION PLAN (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

For disabled retirees, the mortality assumption was based on 90 percent of the RP-2014 Disabled Retiree Mortality Table.

The actuarial assumptions used in the December 31, 2018, valuation were based on the results of the 2016 experience analysis for the periods January 1, 2012, through December 31, 2015, as well as, the October 28, 2016, actuarial assumptions workshop and were adopted by the PERA Board during the November 18, 2016, Board meeting.

The long-term expected return on plan assets is reviewed as part of regular experience studies prepared every four or five years for PERA. Recently, this assumption has been reviewed more frequently. The most recent analyses were outlined in presentations to PERA's Board on October 28, 2016.

Several factors were considered in evaluating the long-term rate of return assumption for the SCHDTF, including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation.

As of the most recent adoption of the long-term expected rate of return by the PERA Board, the target asset allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

NOTES TO THE FINANCIAL STATEMENTS June 30, 2020

NOTE 7: DEFINED BENEFIT PENSION PLAN (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Asset Class	Target Allocation	30 Year Expected Geometric Real Rate of Return
U.S. Equity – Large Cap	21.20%	4.30%
U.S. Equity – Small Cap	7.42%	4.80%
Non U.S. Equity – Developed	18.55%	5.20%
Non U.S. Equity – Emerging	5.83%	5.40%
Core Fixed Income	19.32%	1.20%
High Yield	1.38%	4.30%
Non U.S. Fixed Income – Developed	1.84%	0.60%
Emerging Market Debt	0.46%	3.90%
Core Real Estate	8.50%	4.90%
Opportunity Fund	6.00%	3.80%
Private Equity	8.50%	6.60%
Cash	1.00%	0.20%
Total	100.00%	

In setting the long-term expected rate of return, projections employed to model future returns provide a range of expected long-term returns that, including expected inflation, ultimately support a long-term expected rate of return assumption of 7.25 percent.

Discount rate. The discount rate used to measure the total pension liability was 7.25 percent. The projection of cash flows used to determine the discount rate applied the actuarial cost method and assumptions shown above. In addition, the following methods and assumptions were used in the projection of cash flows:

- Total covered payroll for the initial projection year consists of the covered payroll of the active membership present on the valuation date and the covered payroll of future plan members assumed to be hired during the year. In subsequent projection years, total covered payroll was assumed to increase annually at a rate of 3.50 percent.
- Employee contributions were assumed to be made at the member contribution rates in effect for each year, including the scheduled increases in SB 18-200 and the additional 0.50 percent resulting from the 2018 AAP assessment, statutorily recognized July 1, 2019, and effective July 1, 2020. Employee contributions for future plan members were used to reduce the estimated amount of total service costs for future plan members.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2020

NOTE 7: DEFINED BENEFIT PENSION PLAN (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

- Employer contributions were assumed to be made at rates equal to the fixed statutory rates specified in law for each year, including the scheduled increase in SB 18-200 and the additional 0.50 percent, resulting from the 2018 AAP assessment, statutorily recognized July 1, 2019, and effective July 1, 2020. Employer contributions also include the current and estimated future AED and SAED, until the actuarial value funding ratio reaches 103 percent, at which point, the AED and SAED will each drop 0.50 percent every year until they are zero. Additionally, estimated employer contributions reflect reductions for the funding of the AIR and retiree health care benefits. For future plan members, employer contributions were further reduced by the estimated amount of total service costs for future plan members not financed by their member contributions.
- As specified in law, the State provides an annual direct distribution of \$225 million, which commenced July 1, 2018, that is proportioned between the State, School, Judicial, and DPS Division Trust Funds based upon the covered payroll of each Division. The annual direct distribution ceases when all Division Trust Funds are fully funded.
- Employer contributions and the amount of total service costs for future plan members
 were based upon a process to estimate future actuarially determined contributions
 assuming an analogous future plan member growth rate.
- The AIR balance was excluded from the initial fiduciary net position, as, per statute, AIR amounts cannot be used to pay benefits until transferred to either the retirement benefits reserve or the survivor benefits reserve, as appropriate. AIR transfers to the fiduciary net position and the subsequent AIR benefit payments were estimated and included in the projections.
- The projected benefit payments reflect the lowered annual increase cap, from 1.50 percent to 1.25 percent resulting from the 2018 AAP assessment, statutorily recognized July 1, 2019, and effective July 1, 2020.
- Benefit payments and contributions were assumed to be made at the middle of the year.

Based on the above assumptions and methods, the projection test indicates the SCHDTF's fiduciary net position was projected to be available to make all projected future benefit payments of current members.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2020

NOTE 7: DEFINED BENEFIT PENSION PLAN (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Therefore, the long-term expected rate of return of 7.25 percent on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate determination does not use the municipal bond rate, and therefore, the discount rate is 7.25 percent.

There was no change in the discount rate from the prior measurement date.

Sensitivity of the School's proportionate share of the net pension liability to changes in the discount rate. The following presents the proportionate share of the net pension liability calculated using the discount rate of 7.25 percent, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25 percent) or 1-percentage-point higher (8.25 percent) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Proportionate share of the			
net pension liability	\$ 4,085,172	\$ 3,080,326	\$ 2,236,671

Pension plan fiduciary net position. Detailed information about the SCHDTF's fiduciary net position is available in PERA's CAFR which can be obtained at www.copera.org/investments/pera-financial-reports.

NOTE 8: <u>DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB)PLAN</u>

Summary of Significant Accounting Policies

OPEB. The School participates in the Health Care Trust Fund (HCTF), a cost-sharing multiple-employer defined benefit OPEB fund administered by the Public Employees' Retirement Association of Colorado ("PERA"). The net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, OPEB expense, information about the fiduciary net position and additions to/deductions from the fiduciary net position of the HCTF have been determined using the economic resources measurement focus and the accrual basis of accounting. For this purpose, benefits paid on behalf of health care participants are recognized when due and/or payable in accordance with the benefit terms. Investments are reported at fair value.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2020

NOTE 8: <u>DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB)PLAN</u> (Continued)

General Information about the OPEB Plan

Plan description. Eligible employees of the School are provided with OPEB through the HCTF—a cost-sharing multiple-employer defined benefit OPEB plan administered by PERA. The HCTF is established under Title 24, Article 51, Part 12 of the Colorado Revised Statutes (C.R.S.), as amended. Colorado State law provisions may be amended from time to time by the Colorado General Assembly. Title 24, Article 51, Part 12 of the C.R.S., as amended, sets forth a framework that grants authority to the PERA Board to contract, self-insure, and authorize disbursements necessary in order to carry out the purposes of the PERACare program, including the administration of the premium subsidies. Colorado State law provisions may be amended from time to time by the Colorado General Assembly. PERA issues a publicly available comprehensive annual financial report (CAFR) that can be obtained at www.copera.org/investments/pera-financial-reports.

Benefits provided. The HCTF provides a health care premium subsidy to eligible participating PERA benefit recipients and retirees who choose to enroll in one of the PERA health care plans, however, the subsidy is not available if only enrolled in the dental and/or vision plan(s). The health care premium subsidy is based upon the benefit structure under which the member retires and the member's years of service credit. For members who retire having service credit with employers in the Denver Public Schools (DPS) Division and one or more of the other four Divisions (State, School, Local Government and Judicial), the premium subsidy is allocated between the HCTF and the Denver Public Schools Health Care Trust Fund (DPS HCTF). The basis for the amount of the premium subsidy funded by each trust fund is the percentage of the member contribution account balance from each division as it relates to the total member contribution account balance from which the retirement benefit is paid.

C.R.S. § 24-51-1202 et seq. specifies the eligibility for enrollment in the health care plans offered by PERA and the amount of the premium subsidy. The law governing a benefit recipient's eligibility for the subsidy and the amount of the subsidy differs slightly depending under which benefit structure the benefits are calculated. All benefit recipients under the PERA benefit structure and all retirees under the DPS benefit structure are eligible for a premium subsidy, if enrolled in a health care plan under PERACare. Upon the death of a DPS benefit structure retiree, no further subsidy is paid.

Enrollment in the PERACare is voluntary and is available to benefit recipients and their eligible dependents, certain surviving spouses, and divorced spouses and guardians, among others. Eligible benefit recipients may enroll into the program upon retirement, upon the occurrence of certain life events, or on an annual basis during an open enrollment period.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2020

NOTE 8: <u>DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB)PLAN</u> (Continued)

General Information about the OPEB Plan (Continued)

PERA Benefit Structure

The maximum service-based premium subsidy is \$230 per month for benefit recipients who are under 65 years of age and who are not entitled to Medicare; the maximum service-based subsidy is \$115 per month for benefit recipients who are 65 years of age or older or who are under 65 years of age and entitled to Medicare. The basis for the maximum service-based subsidy, in each case, is for benefit recipients with retirement benefits based on 20 or more years of service credit. There is a 5 percent reduction in the subsidy for each year less than 20. The benefit recipient pays the remaining portion of the premium to the extent the subsidy does not cover the entire amount.

For benefit recipients who have not participated in Social Security and who are not otherwise eligible for premium-free Medicare Part A for hospital-related services, C.R.S. § 24-51-1206(4) provides an additional subsidy. According to the statute, PERA cannot charge premiums to benefit recipients without Medicare Part A that are greater than premiums charged to benefit recipients with Part A for the same plan option, coverage level, and service credit. Currently, for each individual PERACare enrollee, the total premium for Medicare coverage is determined assuming plan participants have both Medicare Part A and Part B and the difference in premium cost is paid by the HCTF or the DPS HCTF on behalf of benefit recipients not covered by Medicare Part A.

DPS Benefit Structure

The maximum service-based premium subsidy is \$230 per month for retirees who are under 65 years of age and who are not entitled to Medicare; the maximum service-based subsidy is \$115 per month for retirees who are 65 years of age or older or who are under 65 years of age and entitled to Medicare. The basis for the maximum subsidy, in each case, is for retirees with retirement benefits based on 20 or more years of service credit. There is a 5 percent reduction in the subsidy for each year less than 20. The retiree pays the remaining portion of the premium to the extent the subsidy does not cover the entire amount.

For retirees who have not participated in Social Security and who are not otherwise eligible for premium-free Medicare Part A for hospital-related services, the HCTF or the DPS HCTF pays an alternate service-based premium subsidy. Each individual retiree meeting these conditions receives the maximum \$230 per month subsidy reduced appropriately for service less than 20 years, as described above. Retirees who do not have Medicare Part A pay the difference between the total premium and the monthly subsidy.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2020

NOTE 8: <u>DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB)PLAN</u> (Continued)

General Information about the OPEB Plan (Continued)

Contributions. Pursuant to Title 24, Article 51, Section 208(1) (f) of the C.R.S., as amended, certain contributions are apportioned to the HCTF. PERA-affiliated employers of the State, School, Local Government, and Judicial Divisions are required to contribute at a rate of 1.02 percent of PERA-includable salary into the HCTF.

Employer contributions are recognized by the HCTF in the period in which the compensation becomes payable to the member and the School is statutorily committed to pay the contributions. Employer contributions recognized by the HCTF from the School were \$12,044 for the year ended June 30, 2020.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2020, the School reported a liability of \$151,447 for its proportionate share of the net OPEB liability. The net OPEB liability for the HCTF was measured as of December 31, 2019, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of December 31, 2018. Standard update procedures were used to roll-forward the total OPEB liability to December 31, 2019. The School's proportion of the net OPEB liability was based on the School's contributions to the HCTF for the calendar year 2019 relative to the total contributions of participating employers to the HCTF.

At December 31, 2019, the School's proportion was 0.01347 percent, which was a decrease of 0.00012 percent from its proportion measured as of December 31, 2018.

For the year ended June 30, 2020, the School recognized OPEB expense of \$7,455.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2020

NOTE 8: <u>DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB)PLAN</u> (Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

At June 30, 2020, the School reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred</u> <u>Outflows of</u> <u>Resources</u>	<u>Deferred</u> <u>Inflows of</u> <u>Resources</u>
Difference between expected and actual experience	\$503	\$25,449
Changes of assumptions or other inputs	\$1,256	N/A
Net difference between projected and actual earnings on OPEB plan investments	N/A	\$ 2,528
Changes in proportion and differences between contributions recognized and proportionate share of contributions	N/A	\$7,890
Contributions subsequent to the measurement date	\$5,758	N/A
Total	\$ 7,517	\$ 35,867

\$5,758 reported as deferred outflows of resources related to OPEB, resulting from contributions subsequent to the measurement date, will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended, June 30,	
2021	(\$7,364)
2022	(\$7,364)
2023	(\$6,633)
2024	(\$7,172)
2025	(\$5,258)
Thereafter	(\$317)

NOTES TO THE FINANCIAL STATEMENTS June 30, 2020

NOTE 8: <u>DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB)PLAN</u> (Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Actuarial assumptions. The total OPEB liability in the December 31, 2018 actuarial valuation was determined using the following actuarial cost method, actuarial assumptions and other inputs:

Actuarial cost method	Entry age
Price inflation	2.40 percent
Real wage growth	1.10 percent
Wage inflation	3.50 percent
Salary increases, including wage inflation	3.50 percent in aggregate
Long-term investment rate of return, net of OPEB	
plan investment expenses, including price inflation	7.25 percent

Health care cost trend rates PERA benefit structure:

Discount rate

Service-based premium subsidy 0.00 percent

PERACare Medicare plans 5.60 percent in 2019, gradually

decreasing to 4.50 percent in

2029

7.25 percent

Medicare Part A premiums 3.50 percent in 2019, gradually

increasing to 4.50 percent in

2029

DPS benefit structure:

Service-based premium subsidy 0.00 percent PERACare Medicare plans N/A

Medicare Part A premiums N/A

Calculations are based on the benefits provided under the terms of the substantive plan in effect at the time of each actuarial valuation and on the pattern of sharing of costs between employers of each fund to that point.

The actuarial assumptions used in the December 31, 2018, valuation were based on the results of the 2016 experience analysis for the periods January 1, 2012, through December 31, 2015, as well as, the October 28, 2016, actuarial assumptions workshop and were adopted by the PERA Board during the November 18, 2016, Board meeting. In addition, certain actuarial assumptions pertaining to per capita health care costs and their related trends are analyzed and reviewed by PERA's actuary, as discussed below.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2020

NOTE 8: <u>DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB)PLAN</u> (Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

In determining the additional liability for PERACare enrollees who are age sixty-five or older and who are not eligible for premium-free Medicare Part A, the following monthly costs/premiums are assumed for 2019 for the PERA Benefit Structure:

Medicare Plan	Cost for Members Without Medicare Part A	Premiums for Members Without Medicare Part A
Medicare Advantage/Self-Insured		
Prescription	\$601	\$240
Kaiser Permanente Medicare Advantage		
HMO	605	237

The 2019 Medicare Part A premium is \$437 per month.

In determining the additional liability for PERACare enrollees in the PERA Benefit Structure who are age sixty-five or older and who are not eligible for premium-free Medicare Part A, the following chart details the initial expected value of Medicare Part A benefits, age adjusted to age 65 for the year following the valuation date:

Medicare Plan	Cost for Members Without Medicare Part A
Medicare Advantage/Self-Insured Prescription	\$562
Kaiser Permanente Medicare Advantage HMO	571

All costs are subject to the health care cost trend rates, as discussed below.

Health care cost trend rates reflect the change in per capita health costs over time due to factors such as medical inflation, utilization, plan design, and technology improvements. For the PERA benefit structure, health care cost trend rates are needed to project the future costs associated with providing benefits to those PERACare enrollees not eligible for premium-free Medicare Part A.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2020

NOTE 8: <u>DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB)PLAN</u> (Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Health care cost trend rates for the PERA benefit structure are based on published annual health care inflation surveys in conjunction with actual plan experience (if credible), building block models and industry methods developed by health plan actuaries and administrators. In addition, projected trends for the Federal Hospital Insurance Trust Fund (Medicare Part A premiums) provided by the Centers for Medicare & Medicaid Services are referenced in the development of these rates. Effective December 31, 2018, the health care cost trend rates for Medicare Part A premiums were revised to reflect the current expectation of future increases in rates of inflation applicable to Medicare Part A premiums.

The PERA benefit structure health care cost trend rates that were used to measure the total OPEB liability are summarized in the table below:

	PERACare	Medicare Part A
Year	Medicare Plans	Premiums
2019	5.60%	3.50%
2020	8.60%	3.50%
2021	7.30%	3.50%
2022	6.00%	3.75%
2023	5.70%	3.75%
2024	5.50%	3.75%
2025	5.30%	4.00%
2026	5.10%	4.00%
2027	4.90%	4.25%
2028	4.70%	4.25%
2029+	4.50%	4.50%

Mortality assumptions for the determination of the total pension liability for each of the Division Trust Funds as shown below are applied, as applicable, in the determination of the total OPEB liability for the HCTF. Affiliated employers of the State, School, Local Government, and Judicial Divisions participate in the HCTF.

Healthy mortality assumptions for active members were based on the RP-2014 White Collar Employee Mortality Table, a table specifically developed for actively working people. To allow for an appropriate margin of improved mortality prospectively, the mortality rates incorporate a 70 percent factor applied to male rates and a 55 percent factor applied to female rates.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2020

NOTE 8: <u>DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB)PLAN</u> (Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Post-retirement non-disabled mortality assumptions for the State and Local Government Divisions were based on the RP-2014 Healthy Annuitant Mortality Table, adjusted as follows:

- Males: Mortality improvement projected to 2018 using the MP-2015 projection scale, a
 73 percent factor applied to rates for ages less than 80, a 108 percent factor applied to rates for ages 80 and above, and further adjustments for credibility.
- **Females:** Mortality improvement projected to 2020 using the MP-2015 projection scale, a 78 percent factor applied to rates for ages less than 80, a 109 percent factor applied to rates for ages 80 and above, and further adjustments for credibility.

Post-retirement non-disabled mortality assumptions for the School and Judicial Divisions were based on the RP-2014 White Collar Healthy Annuitant Mortality Table, adjusted as follows:

- Males: Mortality improvement projected to 2018 using the MP-2015 projection scale, a
 93 percent factor applied to rates for ages less than 80, a 113 percent factor applied to rates for ages 80 and above, and further adjustments for credibility.
- Females: Mortality improvement projected to 2020 using the MP-2015 projection scale, a 68 percent factor applied to rates for ages less than 80, a 106 percent factor applied to rates for ages 80 and above, and further adjustments for credibility.

For disabled retirees, the mortality assumption was based on 90 percent of the RP-2014 Disabled Retiree Mortality Table.

The following health care costs assumptions were updated and used in the measurement of the obligations for the HCTF:

- Initial per capita health care costs for those PERACare enrollees under the PERA
 benefit structure who are expected to attain age 65 and older ages and are not eligible
 for premium-free Medicare Part A benefits were updated to reflect the change in costs
 for the 2019 plan year.
- The morbidity assumptions were updated to reflect the assumed standard aging factors.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2020

NOTE 8: <u>DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB)PLAN</u> (Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

• The health care cost trend rates for Medicare Part A premiums were revised to reflect the then-current expectation of future increases in rates of inflation applicable to Medicare Part A premiums.

The long-term expected return on plan assets is reviewed as part of regular experience studies prepared every four or five years for PERA. Recently, this assumption has been reviewed more frequently. The most recent analyses were outlined in presentations to PERA's Board on October 28, 2016.

Several factors were considered in evaluating the long-term rate of return assumption for the HCTF, including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation.

As of the most recent adoption of the long-term expected rate of return by the PERA Board, the target asset allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target	30 Year Expected
	Allocation	Geometric Real
		Rate of Return
U.S. Equity – Large Cap	21.20%	4.30%
U.S. Equity – Small Cap	7.42%	4.80%
Non U.S. Equity – Developed	18.55%	5.20%
Non U.S. Equity – Emerging	5.83%	5.40%
Core Fixed Income	19.32%	1.20%
High Yield	1.38%	4.30%
Non U.S. Fixed Income – Developed	1.84%	0.60%
Emerging Market Debt	0.46%	3.90%
Core Real Estate	8.50%	4.90%
Opportunity Fund	6.00%	3.80%
Private Equity	8.50%	6.60%
Cash	1.00%	0.20%
Total	100.00%	

NOTES TO THE FINANCIAL STATEMENTS June 30, 2020

NOTE 8: <u>DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB)PLAN</u> (Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

In setting the long-term expected rate of return, projections employed to model future returns provide a range of expected long-term returns that, including expected inflation, ultimately support a long-term expected rate of return assumption of 7.25 percent.

Sensitivity of the School's proportionate share of the net OPEB liability to changes in the Health Care Cost Trend Rates. The following presents the net OPEB liability using the current health care cost trend rates applicable to the PERA benefit structure, as well as if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current rates:

	1% Decrease	Current	1% Increase in
	in Trend Rates	Trend Rates	Trend Rates
Initial PERACare Medicare trend rate	4.60%	5.60%	6.60%
Ultimate PERACare Medicare trend	3.50%	4.50%	5.50%
rate			
Initial Medicare Part A trend rate	2.50%	3.50%	4.50%
Ultimate Medicare Part A trend rate	3.50%	4.50%	5.50%
Net OPEB Liability	\$ 147,849	\$ 151,447	\$ 155,604

Discount rate. The discount rate used to measure the total OPEB liability was 7.25 percent. The projection of cash flows used to determine the discount rate applied the actuarial cost method and assumptions shown above. In addition, the following methods and assumptions were used in the projection of cash flows:

- Updated health care cost trend rates for Medicare Part A premiums as of the December 31, 2019, measurement date.
- Total covered payroll for the initial projection year consists of the covered payroll of the
 active membership present on the valuation date and the covered payroll of future plan
 members assumed to be hired during the year. In subsequent projection years, total
 covered payroll was assumed to increase annually at a rate of 3.50 percent.
- Employer contributions were assumed to be made at rates equal to the fixed statutory rates specified in law and effective as of the measurement date.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2020

NOTE 8: <u>DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB)PLAN</u> (Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

- Employer contributions and the amount of total service costs for future plan members
 were based upon a process to estimate future actuarially determined contributions
 assuming an analogous future plan member growth rate.
- Benefit payments and contributions were assumed to be made at the middle of the year.

Based on the above assumptions and methods, the projection test indicates the HCTF's fiduciary net position was projected to make all projected future benefit payments of current members. Therefore, the long-term expected rate of return of 7.25 percent on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability. The discount rate determination does not use the municipal bond index rate, and therefore, the discount rate is 7.25 percent.

Sensitivity of the School's proportionate share of the net OPEB liability to changes in the discount rate. The following presents the proportionate share of the net OPEB liability calculated using the discount rate of 7.25 percent, as well as what the proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25 percent) or 1-percentage-point higher (8.25 percent) than the current rate:

	1% Decrease	Current Discount	1% Increase
	(6.25%)	Rate (7.25%)	(8.25%)
Proportionate share of the net			
OPEB liability	\$ 171,241	\$ 151,447	\$ 134,519

OPEB plan fiduciary net position. Detailed information about the HCTF's fiduciary net position is available in PERA's CAFR which can be obtained at www.copera.org/investments/pera-financial-reports.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2020

NOTE 9: RISK MANAGEMENT

The Academy 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 Academy participates in the Colorado School District Self Insurance Pool. The Pool insures property and liability exposures through contributions made by member districts. The Academy does not maintain an equity interest in the self insurance pool. The Academy funds its pool contributions, outside insurance purchases, deductibles, and uninsured losses through the General Fund. The Academy is fully self insured for unemployment compensation and has a \$500 deductible for property insurance.

The Academy continues to carry commercial insurance for all other risks of loss, including boiler and machinery coverage. Settled claims resulting from these risks have not exceeded commercial or Academy coverage's in any of the past three years.

NOTE 10: <u>COMMITMENTS AND CONTINGENCIES</u>

Claims and Judgments

The Academy participates in a number of federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the Academy may be required to reimburse the grantor government. As of June 30, 2020, significant amounts of grant expenditures have not been audited, but the Academy believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on the overall financial position of the Academy.

Tabor Amendment

In November 1992, Colorado voters passed the Tabor Amendment to the State Constitution, which limits state and local government tax powers and imposes spending limitations. Fiscal year 1993 provides the basis for limits in future years to which may be applied allowable increases for inflation and student enrollment. Revenue received in excess of the limitations may be required to be refunded. The Academy believes it has complied with the Amendment. As required by the Amendment, the Academy has established a reserve for emergencies. At June 30, 2020, the reserve of \$56,482 was recorded as a restriction of fund balance in the General Fund.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2020

NOTE 11: DEFICIT NET POSITION

The Net Position of the government type activities is in a deficit position of \$4,420,235 due to the Academy including the Net Pension and OPEB Liabilities per the requirements of GASB Statements No. 68 and 75.

NOTE 12: <u>SUBSEQUENT EVENTS</u>

Potential subsequent events were considered through November 3, 2020. It was determined that the following event is required to be disclosed through this date.

Covid-19

As a result of the coronavirus pandemic (COVID-19), economic uncertainties may have economic implications on the financial position, results of operations and cash flows of the School. The duration of these uncertainties and the ultimate financial effects cannot be estimated at this time.

NOTE 13: RESTATEMENT OF FUND BALANCE AND NET ASSETS

The beginning fund balance of the governmental funds were increased by \$478,536 as the Building Corporation fund was converted from an internal service fund to a governmental fund.



GENERAL FUND BUDGETARY COMPARISON SCHEDULE

Year Ended June 30, 2020

		2020				
	FINAL		VARIANCE Positive	2019		
	BUDGET	ACTUAL	(Negative)	ACTUAL		
REVENUES	<u> </u>		(110841110)			
Local Sources						
Per Pupil Revenue	\$ 1,687,023	\$ 1,650,192	\$ (36,831)	\$ 1,497,212		
Mill Levy Override	635,124	342,793	(292,331)	635,123		
Tuition and Fees	130,300	61,429	(68,871)	110,600		
Contributions	20,000	9,974	(10,026)	68,911		
Other	1,000	74,644	73,644	28,813		
State Sources						
Grants and Donations	119,247	119,247	-	105,334		
Federal Sources						
Grants and Donations	5,653	5,653				
TOTAL REVENUES	2,598,347	2,263,932	(334,415)	2,445,993		
EXPENDITURES						
Salaries	1,242,984	1,295,446	(52,462)	1,177,528		
Employee Benefits	479,555	377,859	101,696	404,739		
Purchased Services	670,295	636,585	33,710	653,202		
Supplies and Materials	110,250	145,148	(34,898)	97,317		
Other	80,500	7,445	73,055	4,130		
TOTAL EXPENDITURES	2,583,584	2,462,483	121,101	2,336,916		
NET CHANGE IN FUND						
BALANCE	14,763	(198,551)	(213,314)	109,077		
FUND BALANCE, Beginning	573,923	943,247	369,324	834,170		
FUND BALANCE, Ending	\$ 588,686	\$ 744,696	\$ 156,010	\$ 943,247		

SCHEDULE OF THE SCHOOL'S PROPORTIONATE SHARE SCHOOL DIVISION TRUST FUND

Years Ended December 31,

	2013	2014	2015	2016	2017	2018	2019
School's proportionate share of the Net Pension Liablility	0.024%	0.028%	0.026%	0.025%	0.025%	0.021%	0.021%
School's proportionate share of the Net Pension Liablility	\$ 3,071,977	\$ 3,790,127	\$ 4,038,955	\$ 7,541,937	\$ 8,069,029	\$ 3,703,879	\$ 3,080,326
State of Colorado's Proportionate Share of the Net Pension Liability associated with the School	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 506,453	\$ 390,700
Total portion of the Net Pension Liability associated with the School	\$ 3,071,977	\$ 3,790,127	\$ 4,038,955	\$ 7,541,937	\$ 8,069,029	\$ 4,210,332	\$ 3,471,026
School's covered payroll	\$ 959,993	\$ 1,172,333	\$ 1,152,865	\$ 1,136,888	\$ 1,151,069	\$ 1,157,106	\$ 1,180,655
School's proportionate share of the Net Pension Liablility as a percentage of its covered payroll	320.0%	323.3%	350.3%	663.4%	701.0%	363.9%	294.0%
Plan fiduciary net position as a percentage of the total pension liability	64.1%	62.8%	59.2%	43.1%	44.0%	57.0%	64.5%

Notes:

This schedule is reported as of December 31, as that is the plan year end.

This schedule will report ten years of data when it is available.

See the accompanying independent auditors' report.

SCHEDULE OF THE SCHOOL'S CONTRIBUTIONS SCHOOL DIVISION TRUST FUND

Years Ended June 30,

	2014	2015	2016	2017	2018	2019	2020
Statutorily required contribution contributions	ns \$ 179,844	\$ 210,779	\$ 215,954	\$ 220,438	\$ 221,284	\$ 221,414	\$ 228,809
Contributions in relation to the Statutorily required contributions	179,844	210,779	215,954	220,438	221,284	221,414	228,809
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School's covered payroll	\$ 1,055,661	\$ 1,178,192	\$ 1,151,793	\$ 1,136,119	\$ 1,171,816	\$ 1,157,417	\$ 1,180,655
Contributions as a percentage o covered payroll	f 17.04%	17.89%	18.75%	19.40%	18.88%	19.13%	19.38%

Notes:

This schedule will report ten years of data when it is available.

SCHEDULE OF THE SCHOOL'S PROPORTIONATE SHARE HEALTH CARE TRUST FUND

Years Ended December 31,

	2016	2017	2018	2019
School's proportionate share of the Net OPEB Liability	0.014%	0.014%	0.014%	0.013%
School's proportionate share of the Net OPEB Liability	\$ 186,674	\$ 184,264	\$ 184,986	\$ 151,447
School's covered payroll	\$ 1,136,888	\$ 1,151,069	\$ 1,157,106	\$ 1,180,655
School's proportionate share of the Net OPEB Liability as a percentage of its covered payroll	16.4%	16.0%	16.0%	12.8%
Plan fiduciary net position as a percentage of the total OPEB liability	16.7%	17.5%	17.0%	24.5%

Notes:

This schedule is reported as of December 31, as that is the plan year end.

This schedule will report ten years of data when it is available.

SCHEDULE OF THE SCHOOL'S CONTRIBUTIONS HEALTH CARE TRUST FUND

Years Ended June 30,

	2017		2018		2019		2020	
Statutorily required contributions	\$	11,596	\$	11,953	\$	11,806	\$	12,004
Contributions in relation to the Statutorily required contributions		11,596		11,953		11,806		12,004
Contribution deficiency (excess)	\$	-	\$	-	\$	-	\$	-
School's covered payroll	\$ 1	,136,119	\$ 1	,171,816	\$ 1	,157,417	\$ 1	,180,655
Contributions as a percentage of covered payroll		1.02%		1.02%		1.02%		1.02%

Notes:

This schedule will report ten years of data when it is available.

Carbon Valley Academy Adopted 2020-21

Funded Pupil Count	196
Per Pupil Operating Revenue	\$8,292.00
Beginning Balance General Fund	\$505,472.00
General Fund Revenue	
Per Pupil Revenue	\$1,625,232.00
2008 Mill Levy	\$172,257.00
2012 Mill Levy	\$172,257.00
Read Act	\$12,206.00
G&T	\$2,093.00
ELPA	\$11,237.00
Fundraising, Rent, Scrip	\$10,000.00
Enrichment Activities - Lunch Revenue	\$12,500.00
Enrichment Activities - GF-Sped w/ District	\$60,000.00
Enrichment Activities - At Risk	\$10,273.00
eRate credits and reimbursements	\$0.00
General Fund Revenue	\$2,088,055.00
General Fund Expenses	_
Substitute Pay	\$15,000.00
Teachers	\$740,484.00
Teacher Aides	\$62,552.00
Administration	\$272,811.00
Special Education Teachers	\$96,539.00
Business Services	\$14,400.00
TOTAL SALARIES	\$1,201,786.00
Total Medicare	\$17,000.00
Total Pera	\$245,000.00
Health Insurance Teachers	\$136,790.00
Dental Insurance	\$12,000.00
Vision Insurance	\$2,059.00
TOTAL HEALTH, DENTAL, VISION INSURANCE	\$150,849.00
Life Insurance (all staff)	\$2,940.00
Life Insurance (Executive Director)	\$1,500.00
TOTAL BENEFITS	\$417,289.00
Total Salaries and Benefits	\$1,619,075.00
Banking Service Fees	\$1,615,073.00
Assessments	\$3,000.00
Legal Services	\$1,500.00
Audit Services	\$5,000.00
	•
Accounting and Consulting	\$1,500.00
Prof/Tech/Fingerprint Services IT Purchased Services	\$600.00
	\$15,000.00
Prof Develop Consulting Svcs	\$7,500.00

TOTAL EXPENSES ALL FUNDS
Surplus/(Deficit)
ENDING FUND BALANCE ALL FUNDS

\$2,212,263.00 -\$51,913.00 \$319,381.00

MEMORANDUM

DATE: January 27, 2021

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Adoption of Amended Budget, All Funds, for Fiscal Year 2021

Strategic Priority – Strong District Finances

RECOMMENDATION

That the Board of Education adopt the Amended Fiscal Year 2021, Superintendent's Budget.

BACKGROUND

Colorado Revised Statute 22-44-110(5) allows the Board of Education to review and change the budget with respect to both revenues and expenditures, at any time prior to January 31 of the fiscal year for which the budget was adopted.

The FY 2021 Superintendent's Proposed Budget was introduced at the May 27, 2020 Board Meeting, including questions and discussion. On June 2, 2020, the Proposed Budget was made available to the public on the District's website. A public hearing was held for the proposed budget at the June 10, 2020 Board Meeting. On June 24, 2020, the Board adopted the FY 2021 Superintendent's Budget. Since that date, there have been revisions and updated information; therefore, the Amended Budget will be presented for the Board's approval.

The budget document will be provided to the Board prior to the meeting.



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

Boulder, Broomfield, Larimer and Weld Counties

SUPERINTENDENT'S AMENDED BUDGET

2021 Fiscal Year July 1, 2020 - June 30, 2021

May 27, 2020 (Introduction)
June 10, 2020 (Public Hearing)
June 24, 2020 (Adoption)
January 27, 2021 (Amended)

www.svvsd.org

"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."

St. Vrain Valley School District RE-1J • 395 South Pratt Parkway • Longmont • CO • 80501-6436



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J

SUPERINTENDENT'S AMENDED BUDGET For the Year Ending June 30, 2021

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ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J

SUPERINTENDENT'S AMENDED BUDGET For the Year Ending June 30, 2021

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SUPERINTENDENT'S BUDGET MESSAGE

Date: January 27, 2021

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

This St. Vrain Valley School District General Fund budget, together with the budgets for other funds for Fiscal Year 2021, is the current expenditure plan for all funds generated through local, state and federal sources, commencing July 1, 2020 and extending through June 30, 2021. This document includes financial, budgetary, and program information that we believe will provide the user with a better understanding of the District's operations. Financial negotiations with the St. Vrain Valley Education Association (SVVEA) were successful. Therefore, the accompanying General Fund budget has been prepared showing the adjustments to compensation as agreed to with the SVVEA.

The General Fund budget appropriation for 2020-21 is \$483,244,560, which includes appropriated expenditures of \$341,610,663 and fund balance of \$141,633,897.

The following summary provides appropriated expenditures by fund, including appropriated District reserves. Additional detailed information summarized by fund, operating activity, individual school, and department, as well as other pertinent information is included in the accompanying financial budget document.

			Appropriated		Total
	Appropriated		Surplus and	Appropriations	
		Expenditures	Fund Balance	(Total Resource:	
Operating Funds					
General Fund	\$	341,610,663	\$ 141,633,897	\$	483,244,560
Capital Reserve Capital Projects Fund		7,250,183	7,528,258		14,778,441
Fair Contributions for Public School Sites Fund		1,613,000	7,924,305		9,537,305
Nutrition Services Fund		8,877,042	 1,446,890		10,323,932
Governmental Designated Purpose Grant Fund		14,376,040	 -		14,376,040
Risk Management Fund		4,474,870	6,769,208		11,244,078
Student Activities Special Revenue Fund		3,100,000	5,660,201		8,760,201
Self Insurance Fund		24,395,400	 10,852,921		35,248,321
Sub-Total - General Student Population		405,697,198	181,815,680		587,512,878
Colorado Preschool Program Fund		1,410,713	560,060		1,970,773
Community Education Fund		4,631,595	 3,071,633		7,703,228
Sub-Total - Operating Funds		411,739,506	185,447,373		597,186,879
Other Funds					
Bond Redemption Fund		60,164,439	81,512,238		141,676,677
Building Fund		113,000	 79,550,174		79,663,174
Grand Total	\$	472,016,945	\$ 346,509,785	\$	818,526,730



The 2021 fiscal year budgets of the St. Vrain Valley School District will provide instructional and support services for a student body membership of approximately 31,000 students.

The program budgeting process is based primarily upon the Board-adopted Mission Statement, the District's Strategic Priorities and the goals set by the District's Board of Education.

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 effort between the St. Vrain Valley District's Board of Education, staff, and community. We continue to appreciate the time and support provided by those contributing to the process, especially the Finance and Audit Committee. We invite further participation of anyone interested in helping provide a high quality education for our children.

Respectfully,

<signature on file>

Don Haddad, Ed.D. Superintendent of Schools





APPROPRIATION RESOLUTION

Be it resolved by the Board of Education of St. Vrain Valley 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, 2020, and extending through June 30, 2021, and adopts the budgets related thereto.

Be it further resolved that the Board authorizes the use of a portion of beginning fund balance for the funds indicated in the following schedules, the use of which will not lead to an ongoing deficit in those funds.

		Appropriated		Total
	Appropriated	Surplus and	Αŗ	propriations
	Expenditures	Fund Balance	(To	tal Resources)
Operating Funds				
General Fund	\$ 341,610,663	\$ 141,633,897	\$	483,244,560
Capital Reserve Capital Projects Fund	7,250,183	7,528,258		14,778,441
Fair Contributions for Public School Sites Fund	1,613,000	7,924,305		9,537,305
Nutrition Services Fund	 8,877,042	 1,446,890		10,323,932
Governmental Designated Purpose Grant Fund	14,376,040	-		14,376,040
Risk Management Fund	4,474,870	6,769,208		11,244,078
Student Activities Special Revenue Fund	3,100,000	5,660,201		8,760,201
Self Insurance Fund	24,395,400	10,852,921		35,248,321
Sub-Total - General Student Population	405,697,198	181,815,680		587,512,878
Colorado Preschool Program Fund	1,410,713	560,060		1,970,773
Community Education Fund	4,631,595	3,071,633		7,703,228
Sub-Total - Operating Funds	411,739,506	185,447,373		597,186,879
Other Funds				
Bond Redemption Fund	60,164,439	81,512,238		141,676,677
Building Fund	 113,000	79,550,174		79,663,174
Grand Total	\$ 472,016,945	\$ 346,509,785	\$	818,526,730

Date of the adoption of the budgets	January 27, 2021
Signature - President of the Board	

Appropriation Resolution 6



EXECUTIVE BUDGET SUMMARY BY FUND

While the appropriations resolution above represents the total resources available to the district, it does not reflect the current year spending plan. The following Executive Budget Summary by Fund presents a snapshot of the budgeted changes to fund balance for each fund based on the anticipated revenues and expenditures as contained within each of the individual fund budgets. Details on each fund budget can be found in the accompanying financial document.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J AMENDED BUDGET SUMMARY BY FUND FISCAL YEAR ENDING JUNE 30, 2021

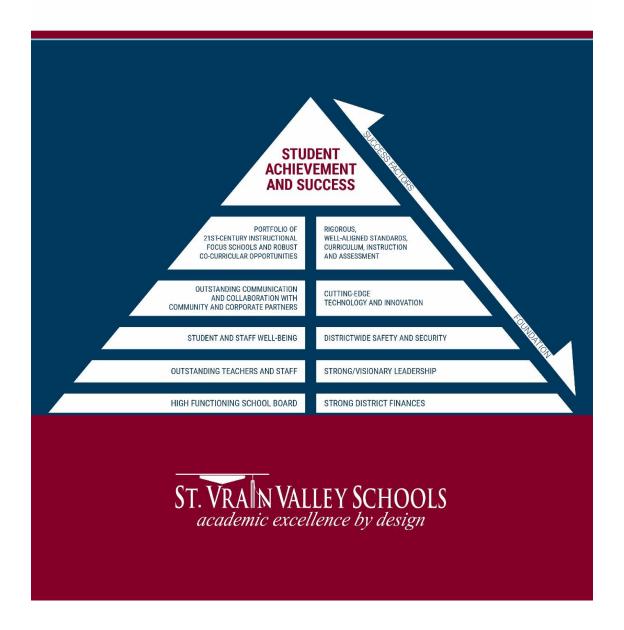
		Beginning	Budgeted	Budgeted	Budgeted	Surplus/	Ending
		Fund Balance	Revenues	Expenditures	Transfers	(Spend-Down)	Fund Balance
Fund #	Fund	7/1/20			Out (In)		6/30/21
10	General Fund	\$ 141,633,897	\$ 341,610,663	\$ 358,142,788	\$ 3,343,000	\$ (19,875,125)	\$ 121,758,772
18 I	Risk Management	6,769,208	4,474,870	6,562,898	-	(2,088,028)	4,681,180
19 (Colorado Preschool Program	560,060	1,410,713	1,712,755	-	(302,042)	258,018
21 [Nutrition Services	1,446,890	7,247,042	9,300,000	(1,630,000)	(422,958)	1,023,932
22 [Designated Grants	-	14,376,040	14,376,040	-	-	-
23	Student Activities Special Rev.	5,580,201	2,830,000	3,100,000	(350,000)	80,000	5,660,201
27 (Community Education	3,071,633	3,208,544	5,636,554	(1,423,051)	(1,004,959)	2,066,674
29 I	Fair Contributions	7,924,305	1,613,000	1,625,000	-	(12,000)	7,912,305
31 I	Bond Redemption	68,800,628	72,876,049	60,164,439	-	12,711,610	81,512,238
41 E	Building Fund	79,550,174	113,000	61,860,000	-	(61,747,000)	17,803,174
43 (Capital Reserve	7,528,258	7,250,183	12,809,367	60,051	(5,619,235)	1,909,023
65	Self Insurance	10,852,921	24,395,400	26,272,083		(1,876,683)	8,976,238
Total		\$ 333,718,175	\$ 481,405,504	\$ 561,561,924	\$ -	\$ (80,156,420)	\$ 253,561,755



ST. VRA N VALLEY SCHOOLS academic excellence by design

STRATEGIC PRIORITIES HIERARCHY

STRATEGIC PRIORITIES FOR STUDENT ACHIEVEMENT AND SUCCESS



Strategic Priorities Hierarchy 8



BOARD OF EDUCATION



Joie Siegrist, President
District A
2012 - 2023



Karen Ragland, Treasurer and
Assistant Secretary
District B
2017 - 2021



Jim Berthold, Member
District C
2013 - 2021



John Ahrens, Secretary
District D
2013 - 2021



Richard Martyr, Member
District E
2015 - 2023



Paula Peairs, Vice President

District F

2013 - 2021



Chico Garcia, Member
District G
2019 - 2023

Board of Education



DISTRICT LEADERSHIP



Don Haddad, Ed.D.Superintendent of Schools

Superintendent's Cabinet



Jackie Kapushion, Ed.D.
Deputy Superintendent
and Area 1



Mark Mills
Assistant Superintendent
Area 2



Dina Perfetti-DeanyAssistant Superintendent
Area 3



Bryan KrauseAssistant Superintendent
Area 4



Greg FiethChief Financial Officer



Brian LamerAssistant Superintendent of Operations



Todd FukaiAssistant Superintendent of Human Resources



Michelle Bourgeois Chief Technology Officer



Diane Lauer, Ed.D.Assistant Superintendent of Priority Programs and Academic Support



Patty Quinones
Assistant Superintendent
of Innovation



Kahle Charles
Assistant Superintendent
of Assessment and
Curriculum



Kerri McDermidChief Communications
And Global Impact Officer

District Leadership 10



FINANCIAL SERVICES DEPARTMENT

The budget office is part of the district's Financial Services Department, led by Greg Fieth, Chief Financial Officer. The focus of the department is to maximize the effective use of District assets towards improving student achievement and well-being.

The Financial Services Department is responsible for the following operations:

- · Develop, implement and monitor the District's annual budget
- Provide internal controls and safeguards of all District assets
- Maintain complete and accurate records of all financial transactions
- Prepare financial reports, including the District's Comprehensive Annual Financial Report
- · Account for the receipt and disbursement of all District Funds
- Manage the District's daily cash flow and investment portfolio
- Prepare account payable checks and administer purchasing card program
- Manage the District's payroll functions
- Maintain controls with tax-sheltered retirement plan providers and monitor to assure compliance
- Train and support District staff to assure compliance with all financial policies and procedures
- Maintain contracts with each of the District charter schools and provide support to ensure compliance with State and District requirements
- Provide Training to District parent/teacher organizations

Budget Personnel



Tony Whiteley, CPA
Executive Director of Budget and Finance
whiteley_anthony@svvsd.org



Sandy Tams
Budget and Finance Analyst
tams_sandra@svvsd.org

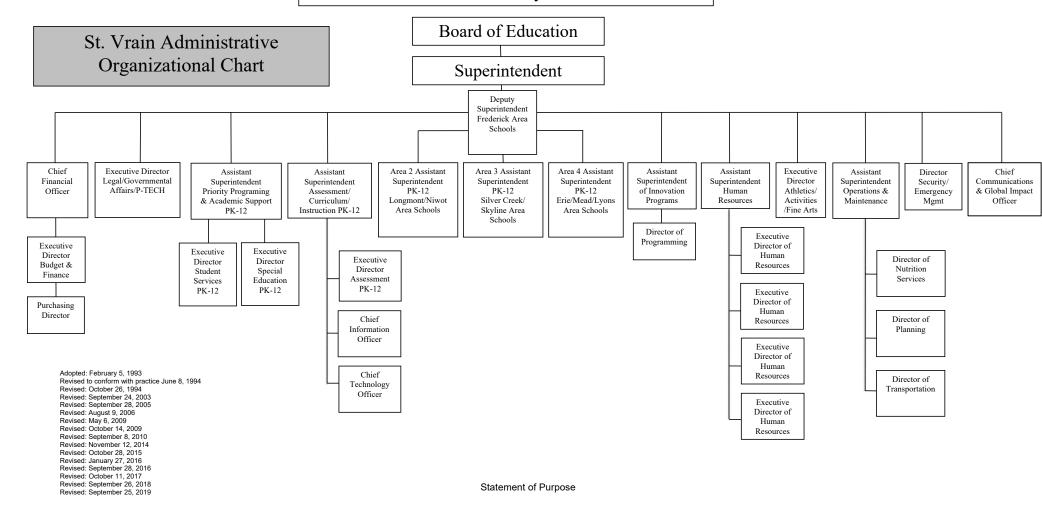
Financial Services Department

395 S. Pratt Parkway Longmont, CO 80501

Phone: 303-682-7203 Fax: 303-682-7343

Financial Services Department 11

Residents of the St. Vrain Valley School District RE-1J



The leadership structure of the St. Vrain Valley School District represents a systems approach to student achievement. This structure is designed to maximize organizational performance and optimize resources dedicated to the alignment of standards, curriculum, instruction and assessment, as well as technology, professional development, communications, and partnerships with business and industry, post-secondary institutions, parents and other stakeholders.



The St. Vrain Valley School District serves 31,312 PreK-12 students in 53 schools spread out over 411 square miles. These schools include 1 Preschool, 24 Elementary Schools, 3 K-8 schools, 8 Middle Schools, 1 Middle/Senior High School, 7 Traditional High Schools, 1 Alternative High School, 1 Online High School, 1 Homeschool Enrichment School and 6 Charter Schools.

The district has 3 centers that serve students in specialized programs while the students also attend their neighborhood schools. These are the Career Development Center, Innovation Center and Main Street School. Launch Ed, an online program serving PreK-12 students, is the newest program serving students across the entire district.

In addition to PreK-12 education, St. Vrain Valley School District provides many opportunities for students to obtain post-secondary education through programs such as Concurrent Enrollment at area colleges and universities, AP Classes and Industry Certifications.



St. Vrain Valley Schools Innovation Center



Erie Feeder

The Erie feeder system covers the Town of Erie and its surround area, mostly in Weld County.

- Black Rock Elementary
- · Erie Elementary
- Grand View Elementary
- Red Hawk Elementary
- Soaring Heights PK-8
- · Erie Middle
- · Erie High

Longmont Feeder

The Longmont High feeder system covers Northwest Longmont, the town of Hygiene and areas to the North of the towns, all in Boulder County.

- Central Elementary
- Hygiene Elementary
- Mountain View Elementary
- Northridge Elementary
- Sanborn Elementary
- Longs Peak Middle
- Westview Middle
- Longmont High

Frederick Feeder

The Frederick High feeder system covers the towns of Firstone, Frederick, and Dacono in Weld County and their surrounding areas.

- SPARK! Discovery Preschool
- Centennial Elementary
- Legacy Elementary
- · Prairie Ridge Elementary
- Thunder Valley K-8
- · Coal Ridge Middle
- · Frederick High

Lyons Feeder

The Lyons feeder system covers the town of Lyons and the surrounding area in Boulder County and extends to the north into Larimer County.

- Lyons Elementary
- Lyons Middle/Senior High

Mead Feeder

The Mead High feeder system covers the town of Mead and the surrounding area in Weld County as well as the northeast corner of Boulder County.

- · Mead Elementary
- Mead Middle
- Mead High



Niwot Feeder

The Niwot High feeder system covers south Longmont, the town of Niwot and the surrounding area primarily in Boulder County.

- · Burlington Elementary
- Indian Peaks Elementary
- Niwot Elementary
- Sunset Middle
- Niwot High

Skyline Feeder

The Skyline High feeder system generally covers Eastern Longmont in Boulder County.

- · Alpine Elementary
- · Columbine Elementary
- Fall River Elementary
- · Rocky Mountain Elementary
- Timberline PK-8 School
- Trail Ridge Middle
- Skyline High

Apex Homeschool Program

The Apex Homeschool Program provides classes to supplement and support the education that students receive from their parents at home. The program is located in Longmont and serves K-12 students from throughout the district.

Silver Creek Feeder

The Silver Creek High feeder system covers southwest Longmont, and the area to the southwest of town in Boulder County.

- Blue Mountain Elementary
- Eagle Crest Elementary
- Longmont Estates Elementary
- Altona Middle
- Silver Creek High

Charter Schools

Charter schools are semi-autonomous schools operating under the oversite of the district.

- Aspen Ridge Perparatory School
- Carbon Valley Academy
- Firestone Charter Academy
- · Flagstaff Academy
- St. Vrain Community Montessori School
- Twin Peaks Charter Academy

Olde Columbine High School

Old Columbine High School, an alternative High School that serves high school students from throughout the district is located in our CDC (Career Development Center) building. Old Columbine is a small structured school that allows student to earn credits on a quarterly basis and provides additional opportunities for developing the social skills needed to positively contribute to the community.



St. Vrain Online Global Academy

St. Vrain Online Global Academy is a virtual high school serving 9-12 graders throughout the district. The program allows students the flexibility of completing their coursework at the time of their choice while having the benefit of local teachers in classrooms located at the Career and Development Center to provide additional support and assistance.

Career Development Center

The Career Development Center (CDC) is one of eight Career and Technical Education centers in the state of Colorado. It is located in Longmont, but serves high schools students from throughout the district. CDC offers classes that provide real-world, hands-on experiences in pathways that are highwage, high-growth, high demand and with a post-secondary trajectory.

CDC offers the following programs.

- * Agriscience
- * Automotive Technology
- * Engineering Technology & Machining
- * Health Sciences
- * Interactive Medica Technology
- * Internships
- * Manufacturing Technology
- * Prostart and Culinary Arts
- * Welding and Fabrication

Innovation Center

The Innovation Center (IC) is in Longmont and serves high school students from throughout the district in programs that provide experiential opportunities that focus on designing and engineering technology solutions for industry and community partners. The Innovation Center was created to provide professional STEM experiences through industry partnerships and paid work for students. In addition to multiple programs for obtaining post secondary credit, IC offers the following programs and certifications:

- Aeronautics
- Bioscience
- Entrepreneurship
- IC Studios
- Independent Study
- Innovation Technologies
- Robotics and Computer Science
- Capstone and College Credit Opportunities
- Teaching (P-TEACH)
- * Apple Certified Technician
- * Intro to Cybersecurity Microsoft Security Fundamentals
- CompTIA A+ Software Certification
- * CompTIA A+ Hardware Certification
- * TriCastor Operator Certification
- * UAS Pilot Certification



Main Street School

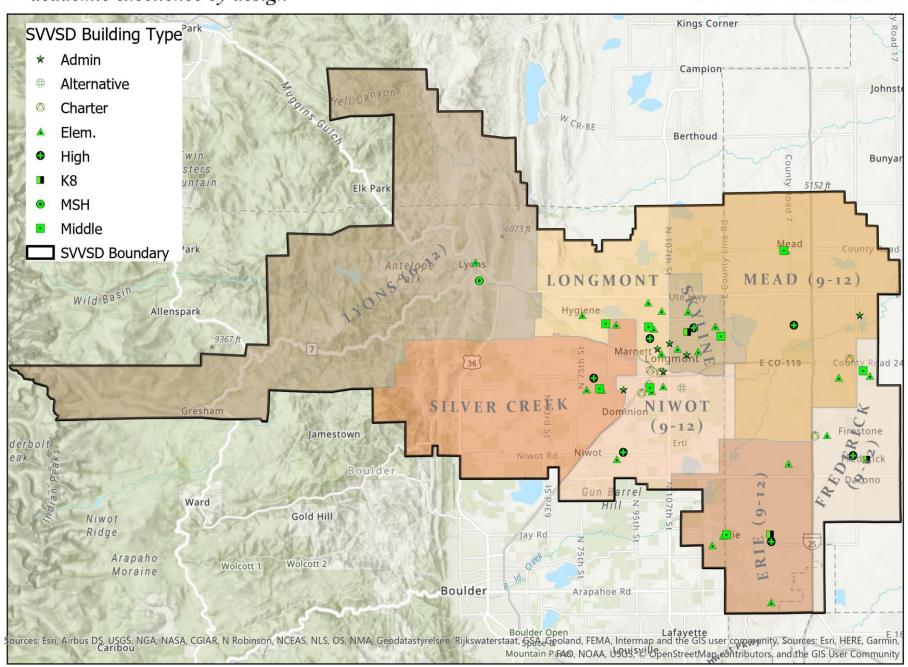
Main Street School in Longmont provides Special Education services to K-12 students from schools throughout the district in a collaborative learning community dedicated to fostering self-advocacy and independence. Enrollment and placement at Main Street School is done through the special education IEP (Individualized Education Program) process.

Life Skills Alternative Cooperative Education Services (LSACE) at Main Street School provides post secondary transition services for students 18-21 years of age who have completed their high school credits and have socially graduated. The program focuses on building independent living skills, career/employment skills, community based education and functional academics.

St. Vrain LaunchED Virtual Academy

LaunchED was established in 2020 to provide an option for students with health concerns or other special circumstances that prevent them from attending school in person. LaunchED is a fully-accredited online instructional program offered to students in grades PreK-12 that are enrolled in any of the traditional district schools.. The online classes are taught by St. Vrain Valley School District staff utilizing content from Florida Virtual School that aligns with Colorado Academic Standards and District expectations for each grade level.

SVVSD Facilities





STUDENT ENROLLMENT BY SCHOOL

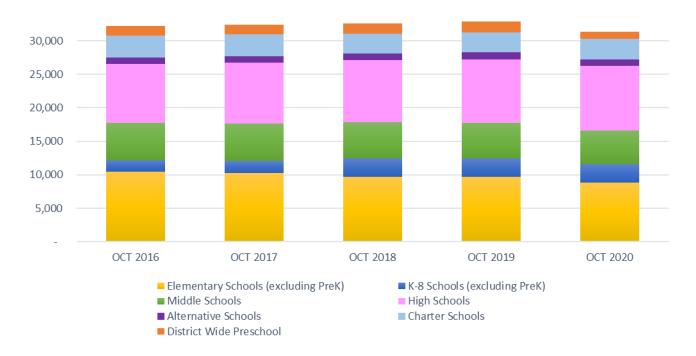
	OCT 2016	OCT 2017	OCT 2018	OCT 2019	OCT 2020
Elementary Schools (excluding PreK)					
Alpine Elementary	480	477	460	417	361
Black Rock Elementary	737	735	537	539	518
Blue Mountain Elementary	557	529	544	585	522
Burlington Elementary	395	394	389	369	311
Centennial Elementary	633	667	584	529	489
Central Elementary	369	348	348	346	282
Columbine Elementary	292	287	278	259	240
Eagle Crest Elementary	546	558	557	544	457
Erie Elementary	467	496	306	302	299
Fall River Elementary	529	518	510	483	462
Grand View Elementary	-	-	241	325	340
Hygiene Elementary	295	278	293	308	289
Indian Peaks Elementary	304	274	285	282	263
Legacy Elementary	637	623	528	528	456
Longmont Estates Elementary	339	323	319	317	284
Lyons Elementary	323	316	316	288	244
Mead Elementary	500	533	563	603	537
Mountain View Elementary	282	274	259	255	236
Niwot Elementary	442	407	400	419	378
Northridge Elementary	346	334	291	289	251
Prairie Ridge Elementary	480	473	437	454	436
Red Hawk Elementary	728	682	553	544	547
Rocky Mountain Elementary	368	353	343	344	325
Sanborn Elementary	413	383	360	333	291
Elementary Schools Total	10,462	10,262	9,701	9,662	8,818
K-8 Schools (excluding PreK)					
Soaring Heights PK-8	-	-	1,000	1,126	1,187
Thunder Valley K-8	845	871	873	851	782
Timberline PK-8	929	929	918	850	788
K-8 Schools Total	1,774	1,800	2,791	2,827	2,757
Middle Schools					
Altona Middle	812	803	826	830	794
Coal Ridge Middle	773	781	807	823	816
Erie Middle	1,004	1,063	801	826	790
Longs Peak Middle	419	452	460	458	426
Mead Middle	495	480	495	478	489
Sunset Middle	547	522	482	453	430
Trail Ridge Middle	708	701	711	680	609
Westview Middle	756	755	740	713	706
Middle Schools Total	5,514	5,557	5,322	5,261	5,060
High Schools					<u> </u>
Erie High	1,039	1,161	1,349	1,467	1,609
Frederick High	996	1,020	1,076	1,181	1,213
Longmont High	1,294	1,299	1,307	1,261	1,265
Lyons Middle Senior	411	417	398	397	398
Mead High	1,058	1,115	1,124	1,147	1,086
Niwot High	1,286	1,221	1,178	1,177	1,200
Silver Creek High	1,317	1,371	1,414	1,349	1,301
Skyline High	1,389	1,480	1,472	1,482	1,520
High Schools Total	8,790	9,084	9,318	9,461	9,592
Traditional School Total	26,540	26,703	27,132	27,211	26,227
	==,= :•	,	,	,	,



STUDENT ENROLLMENT BY SCHOOL

	OCT 2016	OCT 2017	OCT 2018	OCT 2019	OCT 2020
Alternative Schools					
Apex Homeschool	802	798	724	804	784
Olde Columbine High	108	130	113	114	111
St Vrain Online Global Academy	101	101	108	128	107
Alternative Schools Total	1,011	1,029	945	1,046	1,002
Charter Schools		_			
Aspen Ridge Preparatory School	399	481	402	439	482
Carbon Valley Academy	224	226	204	198	193
Flagstaff Academy	873	868	868	874	786
Imagine Charter School at Firestone	563	534	564	579	611
St Vrain Community Montessori School	210	233	227	219	223
Twin Peaks Charter Academy	941	896	758	729	808
Charter Schools Total	3,210	3,238	3,023	3,038	3,103
District Total without PreK	30,761	30,970	31,100	31,295	30,332
District Wide Preschool	1,410	1,451	1,539	1,560	980
Total with PreK	32,171	32,421	32,639	32,855	31,312
Percent Change		0.78 %	0.67 %	0.66 %	(4.70)%

October Count Student Enrollment





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 balanced 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), the acquisition, construction or remodeling of major capital facilities (capital projects funds), and the servicing of long-term debt (debt service funds). The District's major governmental funds are the General Fund (including the CPP and Risk Management Funds as subfunds), Bond Redemption Fund, and the Building Fund:

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.

Colorado Preschool Program Fund – This fund is reported as a sub-fund of the General Fund. Monies 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.

Risk Management Fund – This fund is also a sub-fund of the General Fund. Monies 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, insurance premiums, and the payment of related administration expenses.

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 Funds – The District has two capital projects funds, the Building Fund (major) and the Capital Reserve Capital Projects Fund (non-major). The *Building 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 *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 major equipment purchases.

Budget Information 21



The other "non-major" governmental funds of the District are Special Revenue Funds – These funds account for revenues derived from earmarked revenue sources, federal and state grants, charges for food service, charges for supporting educational services, and tuition. The "non-major" Special Revenue Funds consist of the Nutrition Services Fund, Governmental Designated Purpose Grants Fund, Community Education Fund, Fair Contributions Fund, and Student Activities Special Revenue 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. The District's only internal service fund is the *Self Insurance Fund* which accounts for the financial transactions related to the District's self-funded dental and medical insurance plans.

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* was the District's only trust fund, which was closed in FY19. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The District does not have any agency funds.

Budget Information 22



BUDGET DEVELOPMENT PROCESS

Month	Activity
December	The Finance Department, Human Resources and Area Assistant Superintendents collaborate to develop the formulas and ratios that will be used in the following fiscal year to allocate staffing resources to individual schools based on criteria such as enrollment count and number of student that qualify for free and reduced meals. Long-term budget projections are updated by the Budget Director.
_	2016 term audget projections are apeated by the badget billionies.
January	The Board of Education reviews the long-term budget overview and accountability needs and sets District focus, goals, and priorities for the next fiscal year.
February	The Planning Department provides the District with enrollment projections and staffing plans for each of the schools are developed using the established staffing guidelines.
Feb	Individual schools and departments submit discretionary budget requests for the upcoming fiscal year.
March	Requests for additional staffing and discretionary budget needs are presented to the Superintendent's Cabinet for approval.
Мау	The proposed budget is presented to the Board of Education and posted to the District website.
2	The public comment period begins, and extends through the public hearing in June.
ā	The District conducts a public hearing on the proposed budget.
June	The proposed budget is approved by the Board of Education.
Aug/Sept	Staffing adjustments are made to accommodate actual enrollment and needs of schools and information is provided to the Budget Director for inclusion in the amended budget.
October	Updated health insurance election information is presented to the Finance Department.
nber	Mill Levies are certified by the Board of Education for the following tax year.
Decemb	Budget amendments are prepared.
ıary	The amended budget is reviewed by Cabinet.
January	The amended budget is approved by the Board of Education.

Budget Information 23



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Executive Summary 24

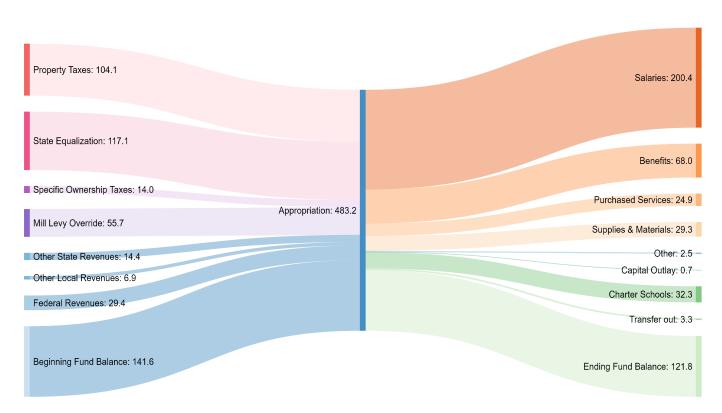


FUND 10 - GENERAL FUND

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 revenues in the General Fund are \$341,610,663. The total budgeted expenditures in the General Fund are \$358,142,788. Additionally, there are budgeted transfers of \$3,343,000 out of the General Fund. Therefore, the General Fund fund balance is budgeted to decrease by \$19,875,125 in Fiscal Year 2021. Fund balance reserves of \$141,633,897 are also appropriated in the General Fund. A portion of the reserve appropriation includes \$7,301,000 for contingency reserve as required by Board policy, and \$10,951,000 for constitutionally-required TABOR reserves. The total General Fund budget appropriation for the year ending June 30, 2021 is \$483,244,560.

Fund 10 Appropriation

(\$ In Millions)



Fund 10 - General Fund 25



Budget Development Assumptions

1. 2021 Fiscal Year Budget This budget for the school year July 1, 2020 - June 30, 2021 (FY21) is presented based on the Colorado Public Schools Finance Act of 1994, as amended. 2. **Pupil Membership** This budget is based upon a PK-12 student headcount of 31,312. Pupil Membership is the actual number of PK-12 students attending **Funded Pupil Count** 3. SVVSD per the October Count. Funded pupil count (FPC) is based on whether those students are funded at full-time, half-time, or may be tuition-based preschool students for which the district does not receive additional funding. The FPC for this budget is 30,736.7, a decrease of 564.1 (1.84%) below FY20. 4. **Instructional Supplies and Materials** District policy requires the budget include \$225 per student for instructional supplies, books, field trips and capital outlay. The required minimum instructional supplies and materials budget is \$6,219,293. This is based on 27,641.3 FPC (FPC net of charter schools). 5. Capital Reserve/Risk Management District policy requires direct allocation of funding to the Capital Reserve Fund and Risk Management Fund in the amount of at least \$356 per student for FY21. A total of \$11,598,053 is included in FY21. This includes \$4,439,370 to the Risk Management Fund, and \$7,091,399 to the Capital Reserve Fund. The remaining \$67,284 is allocated to the Capital Reserve Fund from the CPP Fund. Based on current appropriation from the State of Colorado, the 6. State Equalization Program District is expecting \$7,814.80 as per pupil revenue (PPR) for FY21. PPR was \$8,289.16 for FY20. 7. Mill Levy Override The voters of the District passed mill levy overrides in November of 2008 and 2012, both of which provide additional funds for a variety of items as defined within the ballot questions. As required, accounting for the MLO funds is incorporated within the General Fund totals. Additional details regarding planned expenditures are included in the tables below. 8. **Charter Schools** The District's allocations to the charter schools are detailed on page 40. For FY21, a 2.0% Board-established contingency reserve is calculated 9. **Contingency Reserve** on seven operating funds and is maintained entirely within the budget of the General Fund. 10. The TABOR Reserve is funded as required per Article X of the State **TABOR Emergency Reserve** Constitution (TABOR Amendment) and is held in cash and investments in the General Fund.

Fund 10 - General Fund 26



Budget Development Assumptions

11. School Allocations

Schools are allocated a supplies and materials budget based on student enrollment. Staffing is allocated based on student-teacher ratios, focus programs, and individual school needs. Schools are not allowed to carry over unexpended General Fund budgets from year-to-year unless identified for a specific purpose and explicitly authorized.

12. Salaries and Benefits

Salaries expense includes an average increase of 3.35%, and funding for education advancement on the salary schedule. Benefits expense includes the additional PERA funding required and net increase in health and dental insurance premiums. This is the case for each fund that pays salaries and benefits.



Property Tax Funding

Approximately 46.8% of the District's General Fund revenue comes from local property taxes (including mill levy overrides), amounting to about \$159.8 million. Property taxes also fund the repayment of the District's general obligation debt through the Debt Service Fund, amounting to \$71.9 million in FY21.

The amount of property tax owed by a taxpayer for the school district is based on the property's assessed valuation multipled by the district's mill levy of 56.542, and then divided by one thousand (one mill is equal to one dollar per \$1,000 of assessed value). The assessed value of a property is determined by multiplying its market value by the assessment rate, which is 29% for commercial properties, and 7.15% for residential properties. For example, to find the annual property tax owed for a home with a market value of \$350,000:

Market Value	×	Assessment Rate	×	Mill Levy	/	1,000	=	Property Tax Owed
\$350,000	×	7.15%	×	56.542	/	1,000	=	\$ 1,414.96

The District's total mill levy actually comprises four different levies. The General Fund Levy (24.995 mills) is the portion of Total Program Revenue that is set by the State and detailed on page 39. The Abatement Levy (0.407 mills) provides funding for previously assessed taxes that were abated or refunded by the county and were not received by the district in a prior tax year. The Mill Levy Overrides (13.590 mills) are voter-approved levies for operating expenses related to specific purposes, listed on page 38. Finally, the Debt Service Levy (17.550 mills) provides funding to pay the principal and interest payments on voter-approved general obligation bonds used to fund capital construction projects such as new schools and improvements to existing schools.

The table below shows the history of St. Vrain's property tax mill levies for the past 10 years:

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J SUMMARY OF PROPERTY TAX LEVIES CALENDAR YEARS 2011 - 2020

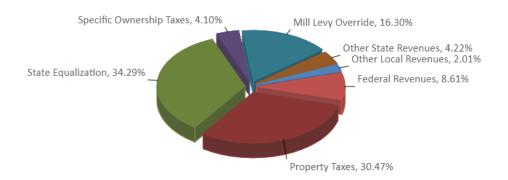
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Fund Levy	24.995	24.995	24.995	24.995	24.995	24.995	24.995	24.995	24.995	24.995
Abatement Levy	0.159	0.311	0.294	0.288	0.502	0.810	0.259	0.250	1.424	0.407
Mill Levy Override	7.320	13.394	13.590	13.590	13.590	13.590	13.590	13.590	13.590	13.590
General Operating										
Subtotal	32.474	38.700	38.879	38.873	39.087	39.395	38.844	38.835	40.009	38.992
Debt Service Levy	15.140	14.800	14.800	14.800	14.800	17.550	17.550	17.550	17.550	17.550
Total	47.614	53.500	53.679	53.673	53.887	56.945	56.394	56.385	57.559	56.542



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J SUMMARY OF GENERAL FUND REVENUES AND EXPENDITURES FISCAL YEARS ENDING 2019 - 2021

		Actual 6/30/19	Amended Budget 6/30/20	Actual 6/30/20		Adopted Budget 6/30/21	Amended Budget 6/30/21
Sources of Revenues							
Local Revenues	\$	156,300,306	\$ 191,688,672	\$ 193,374,322	\$	188,010,923	\$ 180,616,623
State Revenues		166,477,465	171,147,169	170,887,843		151,410,091	144,573,455
Federal Revenues	_	3,434,756	3,386,125	 5,489,945		3,186,087	29,428,351
Primary General Fund Revenues		326,212,527	366,221,966	369,752,110		342,607,101	354,618,429
Revenue Allocations							
Capital Reserve Fund		(9,831,083)	(5,982,541)	(5,982,541)		(2,611,923)	(7,091,399)
Risk Management Fund		(4,113,891)	(3,739,370)	(3,739,370)		(4,439,370)	(4,439,370)
Colorado Preschool Program Fund		(1,781,264)	 (2,155,184)	 (2,155,184)		(1,984,527)	(1,476,997)
Total Revenue Allocations		(15,726,238)	(11,877,095)	(11,877,095)		(9,035,820)	(13,007,766)
Total General Fund Revenues	Ξ	310,486,289	354,344,871	357,875,015	_	333,571,281	341,610,663
Other Sources		2,743,210	-	11,573		-	-
Total Revenues and Other Sources		313,229,499	354,344,871	357,886,588		333,571,281	341,610,663
Expenditures		310,828,423	349,930,832	331,967,803		347,973,990	358,142,788
Transfers (in) out		-	596,060	618,753		-	3,343,000
Total Expenditures & Transfers		310,828,423	350,526,892	332,586,556	Τ	347,973,990	361,485,788
Excess of Revenues and Other Sources					_		
Over Expenditures & Transfers	\$	2,401,076	\$ 3,817,979	\$ 25,300,032	<u>\$</u>	(14,402,709)	\$ (19,875,125)

GENERAL FUND REVENUE SOURCES FISCAL YEAR ENDING 2021



Summary of General Fund Revenue	 Amended Budget 2021	%
Property Taxes	\$ 104,075,467	30.47 %
State Equalization (net of direct allocations to other funds)	117,145,060	34.29
Specific Ownership Taxes	14,000,000	4.10
Mill Levy Override	55,680,088	16.30
Other State Revenues	14,420,629	4.22
Other Local Revenues	6,861,068	2.01
Federal Revenues	29,428,351	8.61
Total	\$ 341,610,663	100.00 %



GENERAL FUND

SUMMARY OF REVENUES BY SOURCE AND EXPENDITURES BY ACTIVITY FISCAL YEARS ENDING 2019 - 2021

	Actual 6/30/19	Amended Budget 6/30/20	Actual 6/30/20	Adopted Budget 6/30/21	Amended Budget 6/30/21
Revenues					
Local Revenues			\$ 193,374,322	\$ 188,010,923	\$ 180,616,623
State Revenues	166,477,465	171,147,169	170,887,843	151,410,091	144,573,455
Federal Revenues	3,434,756	3,386,125	5,489,945	3,186,087	29,428,351
Revenue Allocations					
Capital Reserve Fund	(9,831,083)	(5,982,541)	(5,982,541)	(2,611,923)	(7,091,399)
Risk Management Fund	(4,113,891)	(3,739,370)	(3,739,370)	(4,439,370)	(4,439,370)
Colorado Preschool Program Fund	(1,781,264)	(2,155,184)	(2,155,184)	(1,984,527)	(1,476,997)
Total Revenues	310,486,289	354,344,871	357,875,015	333,571,281	341,610,663
Other Sources	2,743,210		11,573		
Total Revenues and Other Sources	313,229,499	354,344,871	357,886,588	333,571,281	341,610,663
Expenditures					
Instruction					
Direct Instruction					
Preschool	5,681,861	7,594,148	6,246,683	7,491,101	5,880,028
Elementary School	50,860,482	58,576,525	57,229,958	57,295,141	54,040,775
Middle School	26,356,695	28,195,504	27,955,239	28,814,230	26,021,795
High School	35,651,151	39,338,007	38,372,943	42,771,526	39,092,197
Other Regular Education	24,597,299	29,548,475	20,077,351	28,064,423	27,081,284
Special Programs	23,206,108	24,625,714	25,163,064	25,872,745	25,446,813
Subtotal-Direct Instruction	166,353,596	187,878,560	175,045,238	190,309,166	177,562,892
Indirect Instruction					
Pupil Support Services	19,743,259	20,929,883	21,591,868	22,108,086	21,678,195
Instructional Staff Support	11,770,451	15,649,542	12,650,952	14,474,305	14,381,276
School Administration	22,503,203	24,247,028	23,732,785	24,622,661	24,497,959
Subtotal-Indirect Instruction	54,016,913	60,826,453	57,975,605	61,205,052	60,557,430
Total Instruction	220,370,509	248,705,013	233,020,843	251,514,218	238,120,322
Other Expenditures					
General Administration	3,084,270	3,724,908	3,209,687	3,457,458	3,296,396
Fiscal Services	3,973,971	4,995,843	3,854,779	5,116,866	4,968,574
Operations/Maintenance/Custodial	25,570,099	27,147,369	27,066,316	27,863,140	26,323,263
Pupil Transportation	10,090,079	10,911,285	9,692,333	11,612,912	10,519,063
Central Services	15,333,889	17,350,612	16,068,158	17,475,373	18,049,387
Other Uses	4,944,213	6,398,553	8,259,709	1,302,439	24,184,487
Charter Schools	27,461,393	30,697,249	30,795,978	29,631,584	32,257,296
Total Other Expenditures	90,457,914	101,225,819	98,946,960	96,459,772	120,022,466
Total Expenditures	310,828,423	349,930,832	331,967,803	347,973,990	358,142,788
Revenues Less Expenditures	2,401,076	4,414,039	25,918,785	(14,402,709)	(16,532,125)
Transfers in (out) Net Change in Fund Balance	2,401,076	(596,060) 3,817,979	(618,753) 25,300,032	(14,402,709)	(3,343,000) (19,875,125)
Net change in raina balance	2,401,070	3,617,373	23,300,032	(14,402,703)	(13,073,123)
Fund Balance, Beginning	113,932,789	116,333,865	116,333,865	131,762,017	141,633,897
Fund Balance, Ending	116,333,865	120,151,844	141,633,897	117,359,308	121,758,772
Nonspendable - deposits, prepaids	1,680,314	1,700,000	1,552,573	1,700,000	1,552,573
Restricted for TABOR	10,482,766	10,918,000	11,166,827	10,796,000	10,951,000
Restricted for Federal Contract	3,127,149	3,500,000	3,123,057	2,381,716	3,123,057
Committed for Contingencies	6,988,511	7,279,000	7,444,552	7,197,000	7,301,000
Committed for BOE Allocations	11,713,574	11,700,000	7,960,293	14,000,000	7,960,293
Assigned for Subsequent Year Expenditures	15,433,572	10,000,000	19,534,701	11,447,451	19,534,701
Assigned for Mill Levy Override	43,730,072	50,538,000	48,541,880	50,083,518	51,980,128
Unassigned Fund Balance	\$ 23,177,907	\$ 24,516,844	\$ 42,310,014	\$ 19,753,623	\$ 19,356,020



GENERAL FUND

SUMMARY OF REVENUES BY SOURCE AND EXPENDITURES BY OBJECT FISCAL YEARS ENDING 2019 - 2021

		Actual 6/30/19	Amended Budget 6/30/20	Actual 6/30/20	Adopted Budget 6/30/21	Amended Budget 6/30/21
Revenues						
Local Revenues	\$	92.1E4.906 ¢	111.062.650 .6	110 101 142 6	100 471 251 6	104 075 467
Property Taxes Specific Ownership Taxes	Ş	83,154,806 \$ 11,830,477	111,063,650 \$ 12,000,000	110,181,143 \$ 14,981,378	109,471,351 \$ 12,158,905	104,075,467 14,000,000
Mill Levy Override		44,545,572	56,755,906	56,829,800	56,755,906	55,680,088
Investment Income		2,537,414	2,900,000	1,809,012	1,450,000	191,999
Charges for Services		6,776,213	4,637,935	3,499,598	4,324,580	2,296,070
Other Local Sources		7,455,824	4,331,181	6,073,391	3,850,181	4,372,999
Total Local Revenues		156,300,306	191,688,672	193,374,322	188,010,923	180,616,623
State Revenues					"	
State Equalization		147,896,140	149,774,216	149,676,569	133,106,356	130,152,826
Special Education		6,544,865	7,832,142	7,972,578	7,832,142	7,961,293
Vocational Education		1,303,750	875,028	875,027	875,028	885,000
Transportation		2,135,790	2,020,380	2,160,617	2,020,380	2,062,956
Gifted and Talented		304,458	308,571	308,571	308,571	314,317
English Language Proficiency Act		1,650,202	1,655,609	1,655,609	1,655,609	1,662,775
BEST Grant		907,513	2,006,103	1,722,592	-	3,200
State On-Behalf Payment to PERA		4,579,695	4,700,000	4,635,183	4,700,000	-
Other State Revenues		1,155,052	1,975,120	1,881,097	912,005	1,531,088
Total State Revenues		166,477,465	171,147,169	170,887,843	151,410,091	144,573,455
Federal Revenues		2 004 404	4 0 4 2 5 2 0	2 205 074	4.750.000	2 454 002
Other Federal Revenues		2,001,184	1,943,538	2,385,074	1,750,000	2,151,082
Build America Bond Rebates		1,428,019 5,553	1,432,587	1,435,058	1,432,587	1,437,528 3,500
Migrant Grant Pass Through BOCES Federal COVID Relief		5,555	10,000	5,735 1,664,078	3,500	25,836,241
Total Federal Revenues	_	3,434,756	3,386,125	5,489,945	3,186,087	29,428,351
		3,434,730	3,360,123	3,403,343	3,100,007	29,420,331
Revenue Allocations Capital Reserve Fund		(9,831,083)	(5,982,541)	(5,982,541)	(2,611,923)	(7,091,399)
Risk Management Fund		(4,113,891)	(3,739,370)	(3,739,370)	(4,439,370)	(4,439,370)
Colorado Preschool Program Fund		(1,781,264)	(2,155,184)	(2,155,184)	(1,984,527)	(1,476,997)
Total Revenue Allocations		(15,726,238)	(11,877,095)	(11,877,095)	(9,035,820)	(13,007,766)
Total Revenues	_	310,486,289	354,344,871	357,875,015	333,571,281	341,610,663
Other Sources	_	310,480,283	334,344,871	337,873,013	333,371,281	341,010,003
Other Sources		2,743,210	_	11,573	_	_
Total Revenues and Other Sources	_	313,229,499	354,344,871	357,886,588	333,571,281	341,610,663
						,
Expenditures						
Salaries		175,050,972	196,557,091	188,032,703	200,501,529	200,360,498
Benefits		63,144,810	70,967,155	68,299,422	74,978,291	68,012,878
Purchased Services		16,559,155	15,905,256 26.548.974	16,090,009	14,994,226	24,921,593
Supplies and Materials		18,438,810		20,418,404	24,833,473	29,342,836
Capital Outlay Other		5,052,368 5,120,915	3,464,932	3,399,671	490,598	703,398 2,544,289
Charter Schools		27,461,393	5,790,175 30,697,249	4,931,616 30,795,978	2,544,289 29,631,584	32,257,296
Total Expenditures	_	310,828,423	349,930,832	331,967,803	347,973,990	358,142,788
Revenues Less Expenditures	_	2,401,076	4,414,039	25,918,785	(14,402,709)	(16,532,125)
Transfers in (out)	_	2,401,070	(596,060)	(618,753)	(14,402,703)	
Net Change in Fund Balance	_	2,401,076	3,817,979	25,300,032	(14,402,709)	(3,343,000) (19,875,125)
Fund Balance, Beginning	_	113,932,789	116,333,865	116,333,865	131,762,017	141,633,897
Fund Balance, Ending		116,333,865	120,151,844	141,633,897	117,359,308	121,758,772
Nonspendable - deposits, prepaids		1,680,314	1,700,000	1,552,573	1,700,000	1,552,573
Restricted for TABOR		10,482,766	10,918,000	11,166,827	10,796,000	10,951,000
Restricted for Federal Contract		3,127,149	3,500,000	3,123,057	2,381,716	3,123,057
Committed for Contingencies		6,988,511	7,279,000	7,444,552	7,197,000	7,301,000
Committed for BOE Allocations Assigned for Subsequent Year Expenditures		11,713,574	11,700,000	7,960,293	14,000,000	7,960,293
Assigned for Subsequent Year Expenditures Assigned for Mill Levy Override		15,433,572	10,000,000 50,538,000	19,534,701	11,447,451	19,534,701
Unassigned		43,730,072 23,177,907	24,516,844	48,541,880 42,310,014	50,083,518 19,753,623	51,980,128 19,356,020



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J SCHEDULE OF GENERAL FUND REVENUES FROM LOCAL, STATE, AND FEDERAL SOURCES FISCAL YEARS ENDING 2019 - 2021

		Actual 6/30/19	Amended Budget 6/30/20	Actual 6/30/20	Adopted Budget 6/30/21	Amended Budget 6/30/21
Local Revenues				·		
Taxes						
Property Taxes	\$	83,154,806 \$	111,063,650 \$	110,181,143 \$	109,471,351 \$	104,075,467
Specific Ownership Taxes		11,830,477	12,000,000	14,981,378	12,158,905	14,000,000
Mill Levy Override		44,545,572	56,755,906	56,829,800	56,755,906	55,680,088
Total Taxes		139,530,855	179,819,556	181,992,321	178,386,162	173,755,555
Other Local						
Investment Income		2,537,414	2,900,000	1,809,012	1,450,000	191,999
Charges for Services		6,776,213	4,637,935	3,499,598	4,324,580	2,296,070
Rental of Facilites		212,083	225,000	198,928	193,000	150,000
Indirect Cost Revenues		979,436	975,000	827,970	800,000	745,726
Services to Charter Schools		1,147,265	1,000,000	950,593	1,000,000	1,000,000
Other Local Revenues		5,117,040	2,131,181	4,095,900	1,857,181	2,477,273
Total Other Local		16,769,451	11,869,116	11,382,001	9,624,761	6,861,068
Total Local Revenues		156,300,306	191,688,672	193,374,322	188,010,923	180,616,623
Percent Change		· · ·	22.64 %	23.72 %	2.49 %	(6.60)%
State Revenues						
State Equalization		147,896,140	149,774,216	149,676,569	133,106,356	130,152,826
Special Education		6,544,865	7,832,142	7,972,578	7,832,142	7,961,293
Vocational Education		1,303,750	875,028	875,027	875,028	885,000
Transportation		2,135,790	2,020,380	2,160,617	2,020,380	2,062,956
Gifted and Talented		304,458	308,571	308,571	308,571	314,317
English Language Proficiency Act		1,650,202	1,655,609	1,655,609	1,655,609	1,662,775
BEST Grant		907,513	2,006,103	1,722,592	-	3,200
State On-Behalf Payment to PERA		4,579,695	4,700,000	4,635,183	4,700,000	-
Other State Revenues		1,155,052	1,975,120	1,881,097	912,005	1,531,088
Total State Revenues		166,477,465	171,147,169	170,887,843	151,410,091	144,573,455
Percent change			2.81 %	2.65 %	(11.58)%	(15.40)%
Federal Revenues						
Other Federal Revenues		2,001,184	1,943,538	2,385,074	1,750,000	2,151,082
Build America Bond Rebates		1,428,019	1,432,587	1,435,058	1,432,587	1,437,528
Migrant Grant Pass Through BOCES		5,553	10,000	5,735	3,500	3,500
Federal COVID Relief				1,664,078		25,836,241
Total Federal Revenues		3,434,756	3,386,125	5,489,945	3,186,087	29,428,351
Percent Change		226 242 527	(1.42)%	59.84 %	(14.46)%	436.04 %
Total Revenues Before Allocations	_	326,212,527	366,221,966	369,752,110	342,607,101	354,618,429
Percent Change			12.26 %	13.35 %	(4.41)%	(4.09)%
Revenue Allocations						
Capital Reserve Fund		(9,831,083)	(5,982,541)	(5,982,541)	(2,611,923)	(7,091,399)
Risk Management Fund		(4,113,891)	(3,739,370)	(3,739,370)	(4,439,370)	(4,439,370)
Colorado Preschool Program Fund		(1,781,264)	(2,155,184)	(2,155,184)	(1,984,527)	(1,476,997)
Total Revenue Allocations		(15,726,238)	(11,877,095)	(11,877,095)	(9,035,820)	(13,007,766)
Total General Fund Revenues		310,486,289	354,344,871	357,875,015	333,571,281	341,610,663
Percent Change	_		14.13 %	15.26 %	(3.74)%	(4.54)%
Other Sources		2,743,210	<u>-</u>	11,573		
Total General Fund Revenues and Other Sources	\$	313,229,499 \$	354,344,871 \$	357,886,588 \$	333,571,281 \$	341,610,663
Percent Change			13.13 %	14.26 %	(3.74)%	(4.55)%

^{*}Amended and Actual percentages are in comparison to Prior Year Actuals.

Adopted percentages are in comparison to Prior Year Projected Actuals.



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J GENERAL FUND AMENDED BUDGET EXPENDITURES BY ACTIVITY AND OBJECT FISCAL YEAR ENDING JUNE 30, 2021

ltem	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Other Expenses	Charter Schools	Capital Outlay	Total
Direct instruction								
Regular Instruction								
Preschool	\$ 3,641,954		\$ -	\$ 591,348		\$ -	\$ 264,000	
Elementary School	39,327,094	14,068,966	-	430,091	8,500	-	206,124	54,040,775
Middle School	19,063,092	6,734,136	- 240 422	224,567		-	-	26,021,795
High School	26,445,734	9,421,346	318,133	2,897,784	9,200	-	-	39,092,197
Gifted And Talented	327,313	99,039	493	4,000	2,000	-	-	432,845
Integrated Education	8,516,062	2,249,484	1,214,600	4,460,517	209,650		96,414	16,746,727
General Instructional Media	1,764,951	754,805	-	151,396	-	-	-	2,671,152
Activities and Athletics	2,963,695	656,965	245,000	33,704	5,856	-	-	3,905,220
Other Regular Instruction	2,664,373	321,593		339,374	·		- 	3,325,340
Total Regular Instruction	109,538,720	35,689,060	1,778,226	9,132,781	235,206		566,538	152,116,079
Special Education								
General	14,004,297	5,405,134	2,299,975	104,071	10,000	_	-	21,823,477
Hearing and Vision	244,250	85,823	-	-	-	-	-	330,073
Speech Language	2,451,417	841,846	-	-	-	-	-	3,293,263
Total Special Education	16,699,964	6,332,803	2,299,975	104,071	10,000	-	-	25,446,813
Total Direct instruction	121,414,232	42,021,863	4,078,201	9,236,852	245,206		566,538	177,562,892
Indirect Instruction Pupil Support Services								
Student Support Services	921,842	270,681	-	25,722	11,000	-	-	1,229,245
Attendance and Social Work Services	3,111,159	1,169,482	600,365	28,744	17,400	-	-	4,927,150
Guidance Services	6,155,175	2,052,515	15,000	31,742	25,000	-	-	8,279,432
Health Services	3,166,726	1,212,130	200,360	12,700	2,000	-	-	4,593,916
Psychological Services	1,699,164	562,301	-	-	-	-	-	2,261,465
Audiology Services	184,675	55,932	-	-	-	-	-	240,607
Other Services	51,123	30,157		65,100				146,380
Total Pupil Support Services	15,289,864	5,353,198	815,725	164,008	55,400			21,678,195
Instructional Staff Support								
Curriculum Development	4,526,776	1,341,821	1,341,170	771,221	36,583	-	-	8,017,571
Instructional Staff Training	491,342	103,883	414,398	70,148	6,400	-	-	1,086,171
Other Instructional Staff Services	2,817,628	857,327	95,210	118,615	305,921	-	-	4,194,701
Educational Media	664,872	228,072	7,000	180,089	2,800			1,082,833
Total Instructional Staff Support	8,500,618	2,531,103	1,857,778	1,140,073	351,704			14,381,276
School Administration								
Office of the Principal	17,360,596	5,907,622	145,550	1,053,001	31,190	-		24,497,959
Total Indirect Instruction	41,151,078	13,791,923	2,819,053	2,357,082	438,294			60,557,430
General Administration								
Board of Education & Executive Administration	1,244,420	367,894	1,294,023	316,899	73,160	-	-	3,296,396
Total General Administration	1,244,420	367,894	1,294,023	316,899	73,160	-	-	3,296,396
Fiscal Services								
Fiscal Services	1,698,955	525,269	652,800	35,600	516.000	_	_	3,428,624
Printing/Purchasing/Warehouse	922,799	336,767	219,000	42,710	11,490	_	7,184	1,539,950
Total Fiscal Services	2,621,754	862,036	871,800	78,310	527,490	-	7,184	4,968,574
Operations and Maintenance	_							
Administration	210,772	61,508	124,900	40,000	47,000	-	-	484,180
Utilities	-	-	3,044,759	3,661,998	-	-	-	6,706,757
Care and Upkeep of Buildings	10,203,423	3,846,020	834,272	1,147,000	27,800	-	98,000	16,156,515
Care and Upkeep of Grounds	1,254,776	437,607	188,000	295,800	1,000	-	25,000	2,202,183
Other Operations and Maintenance	165,000	38,055	72,277	207,941	7,000	-	-	490,273
Security Services	6,212	1,334	150,000	125,809				283,355
Total Operations and Maintenance	11,840,183	4,384,524	4,414,208	5,478,548	82,800		123,000	26,323,263

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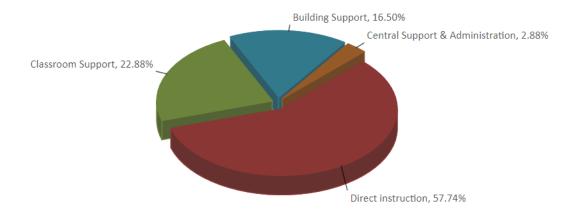


GENERAL FUND AMENDED BUDGET EXPENDITURES BY ACTIVITY AND OBJECT FISCAL YEAR ENDING JUNE 30, 2021 (CONTINUED FROM PREVIOUS PAGE)

ltem	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Other Charter Expenses Schools		Capital Outlay	Total
Transportation	Suidifes	Deficito	Screecs	Materials	Expenses	36110013	capital outlay	Total
Administration	326,954	106,415	1,000	130,000	3,000	_	_	567,369
Vehicle Operations	4,355,647	1,732,294	420,630	700,000	-	-	-	7,208,571
Vehicle Services and Maintenance	1,122,173	398,342	47,000	350,000	-	-	-	1,917,515
Other Transportation Expenses	577,018	209,490	29,000	10,100	-	-	-	825,608
Total Transportation	6,381,792	2,446,541	497,630	1,190,100	3,000	_		10,519,063
Central Services								
Assessment and Evaluation	576,537	180,536	91,724	68,100	5,800	-	-	922,697
Unemployment Insurance	-	-	1,065,000	-	-	-	-	1,065,000
Planning Services	265,308	82,798	11,558	4,500	1,500	-	-	365,664
Communication Services	677,631	198,183	146,170	51,500	11,100	-	-	1,084,584
Human Resources	1,657,942	526,512	322,500	146,500	12,000	-	-	2,665,454
Technology Services	4,228,374	1,385,889	465,500	5,437,172	500	-	-	11,517,435
Other Support Services	200,000	173,553	55,000		-			428,553
Total Central Services	7,605,792	2,547,471	2,157,452	5,707,772	30,900	-		18,049,387
Total Support Services	70,845,019	24,400,389	12,054,166	15,128,711	1,155,644	-	130,184	123,714,113
Other								
Community Services	14,000	-	140,000	5,000	53,000	-	-	212,000
Other Uses	-	-	-	-	232,665	-	-	232,665
Debt Service	-	-	-	-	857,774	-	-	857,774
Disaster Relief	8,087,247	1,590,626	8,649,226	4,972,273	-		6,676	23,306,048
Total Other	8,101,247	1,590,626	8,789,226	4,977,273	1,143,439	-	6,676	24,608,487
Charter Schools								
Aspen Ridge Academy	-	-	-	-	-	4,995,977	-	4,995,977
Carbon Valley Academy	-	-	-	-	-	1,989,072	-	1,989,072
Flagstaff Academy, Inc.	-	-	-	-	-	8,234,802	-	8,234,802
Imagine Charter School at Firestone	-	-	-	-	-	6,310,600	-	6,310,600
St. Vrain Community Montessori	-	-	-	-	-	2,345,137	-	2,345,137
Twin Peak Charter Academy					-	8,381,708		8,381,708
Total Charter Schools	-	-		-	-	32,257,296	-	32,257,296
Total General Fund Expenditures	\$ 200,360,498	\$ 68,012,878	\$ 24,921,593	\$ 29,342,836	\$ 2,544,289	\$ 32,257,296	\$ 703,398	\$ 358,142,788



GENERAL FUND AMENDED BUDGET EXPENDITURE ANALYSIS BY ACTIVITY FISCAL YEAR ENDING JUNE 30, 2021

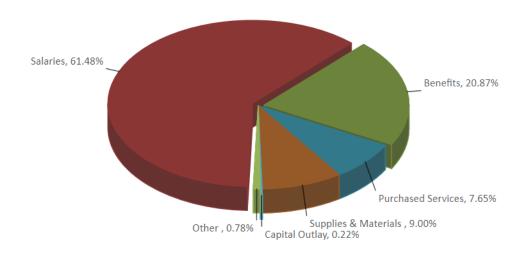


Total Instructional Service 80.62%

Summary of General Fund Expenses by Activity	Amended Budget June 30, 2021	%
Direct Instruction	June 30, 2021	70
(Inc Guidance, Edu Media & Std Support)	\$ 188,154,402	57.74 %
Classroom Support	74,574,407	22.88
Building Support		
Transportation	10,519,063	
Operations/Maintenance/Custodial	26,323,263	
Printing/Purchasing/Warehouse	1,539,950	
Communication Services	1,084,584	
Technology Services	11,517,435	
Assessment/Planning/Risk Management	2,781,914	
Total Building Support	53,766,209	16.50
Central Support & Administration		
Human Resources	2,665,454	
Finance/Payroll/Budgeting	3,428,624	
Superintendent's Office/General Administration	3,296,396	
Total Central Support and Administration	9,390,474	2.88
Sub-Total	325,885,492	100.00 %
Charter Schools	32,257,296	
Total	\$ 358,142,788	



GENERAL FUND AMENDED BUDGET EXPENDITURE ANALYSIS BY OBJECT FISCAL YEAR ENDING JUNE 30, 2021



Total Salaries and Benefits 82.35%

Summary of General Fund Expenses by	An	nended Budget	
Object		une 30, 2021	%
Salaries	\$	200,360,498	61.48 %
Benefits		68,012,878	20.87
Purchased Services		24,921,593	7.65
Supplies & Materials		29,342,836	9.00
Other		2,544,289	0.78
Capital Outlay		703,398	0.22
Sub-Total		325,885,492	100.00 %
Charter Schools		32,257,296	_
Total	\$	358,142,788	



GENERAL FUND

INSTRUCTIONAL MATERIALS AND SUPPLIES FISCAL YEARS ENDING 2019 - 2021

Rentals 9,125 - 2,470 - - Printing, Binding and Duplicating 9,176 4,300 28,637 2,300 2,300 Travel, Registration and Enterance 149,255 42,633 76,811 47,126 47,126 Supplies 3,073,316 6,492,768 4,616,673 6,477,661 10,043,342 Books and Periodicals 2,663,897 4,005,954 1,786,035 2,769,366 2,769,366 Equipment 2,769,986 1,611,932 4,646,479 1,095,357 566,538 Internal Transportation Charges 203,698 214,356 71,292 228,006 228,006 Other Internal Charges 21,461 12,500 6,223 15,000 15,000 Total Expenditures \$ 9,033,437 \$ 12,584,943 \$ 11,396,775 \$ 10,803,316 \$ 13,840,178 Required Allocation Funded Pupil Count (Excluding Charters) 27,299.1 28,265.9 28,265.9 28,244.2 27,641.3 Rate per Student \$ 228 239 239 <t< th=""><th></th><th></th><th></th><th></th><th>Amended</th><th></th><th></th><th></th><th>Adopted</th><th>Amended</th></t<>					Amended				Adopted	Amended	
Program Codes 0010 - 2099 Repairs and Maintenance \$ 133,523 \$ 200,500 \$ 162,155 \$ 168,500 \$ 168,500 Rentals 9,125 - 2,470 - - Printing, Binding and Duplicating 9,176 4,300 28,637 2,300 2,300 Travel, Registration and Enterance 149,255 42,633 76,811 47,126 47,126 Supplies 3,073,316 6,492,768 4,616,673 6,477,661 10,043,342 Books and Periodicals 2,663,897 4,005,954 1,786,035 2,769,366 2,769,386 Equipment 2,769,986 1,611,932 4,646,479 1,095,357 566,538 Internal Transportation Charges 203,698 214,356 71,292 228,006 228,006 Other Internal Charges 21,461 12,500 6,223 15,000 15,000 Total Expenditures \$ 9,033,437 \$ 12,584,943 \$ 11,396,775 \$ 10,803,316 \$ 13,840,178 Required Allocation Funded Pupil Count (Excluding Charters) 27,299.1			Actual		Budget		Actual		Budget	Budget	
Repairs and Maintenance \$ 133,523 \$ 200,500 \$ 162,155 \$ 168,500 \$ 168,500 Rentals 9,125 - 2,470 - - Printing, Binding and Duplicating 9,176 4,300 28,637 2,300 2,300 Travel, Registration and Enterance 149,255 42,633 76,811 47,126 47,126 Supplies 3,073,316 6,492,768 4,616,673 6,477,661 10,043,342 Books and Periodicals 2,663,897 4,005,954 1,786,035 2,769,366 2,769,366 Equipment 2,769,986 1,611,932 4,646,479 1,095,357 566,538 Internal Transportation Charges 203,698 214,356 71,292 228,006 228,006 Other Internal Charges 21,461 12,500 6,223 15,000 15,000 Total Expenditures \$ 9,033,437 \$ 12,584,943 \$ 11,396,775 \$ 10,803,316 \$ 13,840,178 Required Allocation \$ 27,299.1 28,265.9 28,265.9 28,244.2 27,641.3 <th>Description</th> <th>_</th> <th colspan="2">6/30/19</th> <th colspan="2">6/30/20</th> <th>6/30/20</th> <th></th> <th>6/30/21</th> <th colspan="2"> 6/30/21</th>	Description	_	6/30/19		6/30/20		6/30/20		6/30/21	 6/30/21	
Rentals 9,125 - 2,470 - - Printing, Binding and Duplicating 9,176 4,300 28,637 2,300 2,300 Travel, Registration and Enterance 149,255 42,633 76,811 47,126 47,126 Supplies 3,073,316 6,492,768 4,616,673 6,477,661 10,043,342 Books and Periodicals 2,663,897 4,005,954 1,786,035 2,769,366 2,769,366 Equipment 2,769,986 1,611,932 4,646,479 1,095,357 566,538 Internal Transportation Charges 203,698 214,356 71,292 228,006 228,006 Other Internal Charges 21,461 12,500 6,223 15,000 15,000 Total Expenditures \$ 9,033,437 \$ 12,584,943 \$ 11,396,775 \$ 10,803,316 \$ 13,840,178 Required Allocation \$ 27,299.1 28,265.9 28,265.9 28,244.2 27,641.3 Rate per Student \$ 228 239 \$ 239 \$ 226 \$ 225 Curre	Program Codes 0010 - 2099										
Printing, Binding and Duplicating 9,176 4,300 28,637 2,300 2,300 Travel, Registration and Enterance 149,255 42,633 76,811 47,126 47,126 Supplies 3,073,316 6,492,768 4,616,673 6,477,661 10,043,342 Books and Periodicals 2,663,897 4,005,954 1,786,035 2,769,366 2,769,366 Equipment 2,769,986 1,611,932 4,646,479 1,095,357 566,538 Internal Transportation Charges 203,698 214,356 71,292 228,006 228,006 Other Internal Charges 21,461 12,500 6,223 15,000 15,000 Total Expenditures \$ 9,033,437 \$ 12,584,943 \$ 11,396,775 \$ 10,803,316 \$ 13,840,178 Required Allocation \$ 27,299.1 28,265.9 28,265.9 28,244.2 27,641.3 Rate per Student \$ 228 239 239 226 \$ 225 Current Year Allocation 6,224,195 6,755,550 6,755,550 6,383,189 6,219,2	Repairs and Maintenance	\$	133,523	\$	200,500	\$	162,155	\$	168,500	\$ 168,500	
Travel, Registration and Enterance 149,255 42,633 76,811 47,126 47,126 Supplies 3,073,316 6,492,768 4,616,673 6,477,661 10,043,342 Books and Periodicals 2,663,897 4,005,954 1,786,035 2,769,366 2,769,366 Equipment 2,769,986 1,611,932 4,646,479 1,095,357 566,538 Internal Transportation Charges 203,698 214,356 71,292 228,006 228,006 Other Internal Charges 21,461 12,500 6,223 15,000 15,000 Total Expenditures \$ 9,033,437 \$ 12,584,943 \$ 11,396,775 \$ 10,803,316 \$ 13,840,178 Required Allocation \$ 9,033,437 \$ 28,265.9 28,265.9 28,244.2 27,641.3 Rate per Student \$ 228 \$ 239 \$ 239 \$ 226 \$ 225 Current Year Allocation 6,224,195 6,755,550 6,755,550 6,383,189 6,219,293 Carryover from Prior Year - - - - -	Rentals		9,125		-		2,470		-	-	
Supplies 3,073,316 6,492,768 4,616,673 6,477,661 10,043,342 Books and Periodicals 2,663,897 4,005,954 1,786,035 2,769,366 2,769,366 Equipment 2,769,986 1,611,932 4,646,479 1,095,357 566,538 Internal Transportation Charges 203,698 214,356 71,292 228,006 228,006 Other Internal Charges 21,461 12,500 6,223 15,000 15,000 Total Expenditures \$ 9,033,437 \$ 12,584,943 \$ 11,396,775 \$ 10,803,316 \$ 13,840,178 Required Allocation \$ 27,299.1 28,265.9 28,265.9 28,244.2 27,641.3 Rate per Student \$ 228 239 239 \$ 226 \$ 225 Current Year Allocation 6,224,195 6,755,550 6,755,550 6,383,189 6,219,293 Carryover from Prior Year - - - - - - - - - - - - - - - - -<	Printing, Binding and Duplicating		9,176		4,300		28,637		2,300	 2,300	
Books and Periodicals 2,663,897 4,005,954 1,786,035 2,769,366 2,769,366 Equipment 2,769,986 1,611,932 4,646,479 1,095,357 566,538 Internal Transportation Charges 203,698 214,356 71,292 228,006 228,006 Other Internal Charges 21,461 12,500 6,223 15,000 15,000 Total Expenditures \$ 9,033,437 \$ 12,584,943 \$ 11,396,775 \$ 10,803,316 \$ 13,840,178 Required Allocation \$ 27,299.1 28,265.9 28,265.9 28,244.2 27,641.3 Rate per Student \$ 228 239 239 226 225 Current Year Allocation 6,224,195 6,755,550 6,755,550 6,383,189 6,219,293 Total Required Allocation \$ 6,224,195 \$ 6,755,550 \$ 6,383,189 \$ 6,219,293	Travel, Registration and Enterance		149,255		42,633		76,811		47,126	47,126	
Equipment 2,769,986 1,611,932 4,646,479 1,095,357 566,538 Internal Transportation Charges 203,698 214,356 71,292 228,006 228,006 Other Internal Charges 21,461 12,500 6,223 15,000 15,000 Total Expenditures \$ 9,033,437 \$ 12,584,943 \$ 11,396,775 \$ 10,803,316 \$ 13,840,178 Required Allocation Funded Pupil Count (Excluding Charters) 27,299.1 28,265.9 28,265.9 28,244.2 27,641.3 Rate per Student \$ 228 239 239 226 225 Current Year Allocation 6,224,195 6,755,550 6,755,550 6,383,189 6,219,293 Carryover from Prior Year - - - - - - Total Required Allocation \$ 6,224,195 \$ 6,755,550 \$ 6,755,550 \$ 6,383,189 \$ 6,219,293	Supplies		3,073,316		6,492,768		4,616,673		6,477,661	10,043,342	
Internal Transportation Charges 203,698 214,356 71,292 228,006 228,006 Other Internal Charges 21,461 12,500 6,223 15,000 15,000 Total Expenditures \$ 9,033,437 \$ 12,584,943 \$ 11,396,775 \$ 10,803,316 \$ 13,840,178 Required Allocation Funded Pupil Count (Excluding Charters) 27,299.1 28,265.9 28,265.9 28,244.2 27,641.3 Rate per Student \$ 228 239 \$ 239 \$ 226 \$ 225 Current Year Allocation 6,224,195 6,755,550 6,755,550 6,383,189 6,219,293 Total Required Allocation \$ 6,224,195 6,755,550 \$ 6,755,550 \$ 6,383,189 \$ 6,219,293	Books and Periodicals		2,663,897		4,005,954		1,786,035		2,769,366	 2,769,366	
Other Internal Charges 21,461 12,500 6,223 15,000 15,000 Total Expenditures \$ 9,033,437 \$ 12,584,943 \$ 11,396,775 \$ 10,803,316 \$ 13,840,178 Required Allocation Funded Pupil Count (Excluding Charters) 27,299.1 28,265.9 28,265.9 28,244.2 27,641.3 Rate per Student \$ 228 239 239 226 225 Current Year Allocation 6,224,195 6,755,550 6,755,550 6,383,189 6,219,293 Carryover from Prior Year -	Equipment		2,769,986		1,611,932		4,646,479		1,095,357	566,538	
Required Allocation \$ 9,033,437 \$ 12,584,943 \$ 11,396,775 \$ 10,803,316 \$ 13,840,178 Funded Pupil Count (Excluding Charters) 27,299.1 28,265.9 28,265.9 28,244.2 27,641.3 Rate per Student \$ 228 239 239 226 226 225 Current Year Allocation 6,224,195 6,755,550 6,755,550 6,383,189 6,219,293 Total Required Allocation \$ 6,224,195 \$ 6,755,550 \$ 6,755,550 \$ 6,383,189 \$ 6,219,293	Internal Transportation Charges		203,698		214,356		71,292		228,006	228,006	
Required Allocation Funded Pupil Count (Excluding Charters) 27,299.1 28,265.9 28,265.9 28,244.2 27,641.3 Rate per Student \$ 228 239 239 226 225 Current Year Allocation 6,224,195 6,755,550 6,755,550 6,383,189 6,219,293 Carryover from Prior Year -<	Other Internal Charges		21,461		12,500		6,223		15,000	 15,000	
Funded Pupil Count (Excluding Charters) 27,299.1 28,265.9 28,265.9 28,244.2 27,641.3 Rate per Student \$ 228 \$ 239 \$ 239 \$ 226 \$ 225 Current Year Allocation 6,224,195 6,755,550 6,755,550 6,383,189 6,219,293 Carryover from Prior Year - <th>Total Expenditures</th> <th>\$</th> <th>9,033,437</th> <th>\$</th> <th>12,584,943</th> <th>\$</th> <th>11,396,775</th> <th>\$</th> <th>10,803,316</th> <th>\$ 13,840,178</th>	Total Expenditures	\$	9,033,437	\$	12,584,943	\$	11,396,775	\$	10,803,316	\$ 13,840,178	
Funded Pupil Count (Excluding Charters) 27,299.1 28,265.9 28,265.9 28,244.2 27,641.3 Rate per Student \$ 228 \$ 239 \$ 239 \$ 226 \$ 225 Current Year Allocation 6,224,195 6,755,550 6,755,550 6,383,189 6,219,293 Carryover from Prior Year - <td>Required Allocation</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Required Allocation										
Current Year Allocation 6,224,195 6,755,550 6,755,550 6,383,189 6,219,293 Carryover from Prior Year -	•		27,299.1		28,265.9		28,265.9		28,244.2	27,641.3	
Carryover from Prior Year - <td>Rate per Student</td> <td>\$</td> <td>228</td> <td>\$</td> <td>239</td> <td>\$</td> <td>239</td> <td>\$</td> <td>226</td> <td>\$ 225</td>	Rate per Student	\$	228	\$	239	\$	239	\$	226	\$ 225	
Total Required Allocation \$ 6,224,195 \$ 6,755,550 \$ 6,755,550 \$ 6,383,189 \$ 6,219,293	Current Year Allocation		6,224,195		6,755,550		6,755,550		6,383,189	6,219,293	
	Carryover from Prior Year		-		-		-		-	-	
Carryover to Subsequent Year \$ \$ -	Total Required Allocation	\$	6,224,195	\$	6,755,550	\$	6,755,550	\$	6,383,189	\$ 6,219,293	
	Carryover to Subsequent Year		-	_	-	\$	-	_	-	\$ -	



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J 2008 AND 2012 MILL LEVY OVERRIDE SUMMARY* FISCAL YEARS ENDING 2019 - 2021

Description	Actual 6/30/19	Amended Budget 6/30/20	Actual 6/30/20	Adopted Budget 6/30/21	Amended Budget 6/30/21
Mill Levy Override Revenues	\$ 46,750,291	\$ 56,755,906	\$ 56,829,800	\$ 56,755,906	\$ 55,680,088
Mill Levy Override Expenditures			,		
Advanced Placement Programs	200,000	216,064	216,064	143,000	143,000
Focus School Allocations	2,000,981	2,068,041	2,343,141	2,400,301	2,400,301
Operations and Maintenance	1,874,578	3,026,000	3,043,500	3,096,000	3,096,000
Preschool Programs	1,007,579	1,800,000	1,486,707	1,155,050	1,155,050
Reduce Class Sizes	8,416,180	9,146,180	9,185,000	9,350,000	9,350,000
Safety and Security	 2,200,000	 2,200,000	 2,200,000	 2,220,000	 2,220,000
STEM Programming	2,300,000	2,300,000	2,367,500	2,522,604	2,522,604
Teacher/Staff Compensation	15,350,000	12,620,000	14,620,000	14,330,000	14,672,000
Technology	9,712,873	11,285,000	11,328,225	11,379,750	11,379,750
Charter School Allocations	4,354,691	5,286,693	5,227,855	5,303,135	5,303,135
Total Mill Levy Override Expenditures	47,416,882	49,947,978	52,017,992	51,899,840	52,241,840
Change in MLO Fund Balance Assignment	(666,591)	6,807,928	4,811,808	4,856,066	3,438,248
Beginning MLO Fund Balance Assignment	44,396,663	43,730,072	43,730,072	45,227,452	48,541,880
Ending MLO Fund Balance Assignment	\$ 43,730,072	\$ 50,538,000	\$ 48,541,880	\$ 50,083,518	\$ 51,980,128

^{*}The above amounts are included in the previous budget schedules within the categories to which they belong; they are presented in the above schedule to provide details specific to the Mill Levy Override revenue and related uses.



Total Program Funding

Total Program Funding is the primary funding source for the District's General Fund. The Colorado Department of Education uses a formula to determine how much Total Program Funding is provided to each Colorado school district based on a number of factors. Total Program can be expressed in total dollars, or in terms of Per-Pupil Revenue (PPR) multiplied by the District's Funded Pupil Count (FPC).

Total Program is funded by three sources: Local Property Tax, Specific Ownership Tax (i.e. vehicle registrations), and the remainder is provided to St. Vrain Valley Schools by the State of Colorado through what is called "State Equalization."

Below is a historical breakdown of Total Program Funding for St. Vrain Valley Schools.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J

FISCAL YEARS ENDING 2012 - 2021

GENERAL FUND SUMMARY OF TOTAL PROGRAM FUNDING PER CDE*

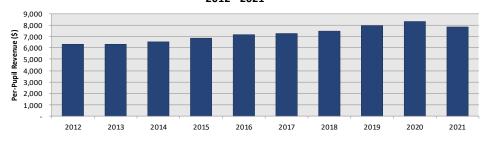
Local Property Tax Specific Ownership Tax State Equalization Total Program Funding Funded Pupil Count Per-Pupil Revenue

_	2012		2013	_	2014		2015		2016	_	2017	_	2018	_	2019	_	2020	_	2021
Ş	58,451,393	\$	60,902,524	\$	60,496,735	\$	59,712,081	\$	72,693,957	\$	74,653,111	\$	80,732,969	\$	85,984,071	\$	104,386,600	\$	102,407,932
	3,125,544		3,127,653		3,354,034		3,882,507		3,887,950		3,756,272		4,488,357		5,189,596		5,296,836		6,876,301
_	103,816,214	_	108,361,241	_	119,163,453		133,605,666	_	133,240,934		138,009,845	_	139,771,356	_	147,820,482	_	149,773,717	_	130,916,930
	165,393,151	Ξ	172,391,418	Ξ	183,014,222	Ξ	197,200,254	Ξ	209,822,841	Ξ	216,419,228	Ξ	224,992,682	Ξ	238,994,149	Ξ	259,457,153	Ξ	240,201,163
	26,120.2	Ξ	27,207.8	Ξ	28,011.8	Ξ	28,740.5	Ξ	29,373.5	Ξ	29,821.6	Ξ	30,032.3	Ξ	30,188.5	Ξ	31,300.8	Ξ	30,736.7
5	6,332.00	\$	6,336.10	\$	6,533.47	\$	6,861.41	\$	7,143.27	\$	7,257.13	\$	7,491.69	\$	7,916.73	\$	8,289.16	\$	7,814.80

St. Vrain Valley Schools Total Program Funding 2012 - 2021



St. Vrain Valley Schools Total Program Per-Pupil Revenue 2012 - 2021



^{*} Total Program Funding is calculated per the Colorado Department of Education (CDE). Actual amounts budgeted and received by the district vary due to actual vs. expected tax collections, CDE rescissions from the State Equalization payment, and rounding.



Charter School Allocations

The District must account for 100% of the District's per pupil revenue, including the increased funding for all-day kindergarten, multiplied by the funded pupil count (FPC) of the charter schools. The per pupil revenue for FY21 is \$7,814.80. The District also shares Mill Levy Override revenues with each of the six charter schools in proportion to their respective funded pupil counts. The student FPC for the charter schools for FY21 is 3,095.4, an increase of 60.4 compared to FY20, resulting in a total budgeted charter school allocation of \$32,257,296 as follows:

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J GENERAL FUND AMENDED BUDGET SUMMARY OF CHARTER SCHOOL ALLOCATIONS FISCAL YEAR ENDING JUNE 30, 2021

Charter Schools Allocation	Aspen Ridge Preparatory School	Carbon Valley Academy	Flagstaff Academy	Imagine Charter School	St. Vrain Community Montessori School	Twin Peaks Charter Academy	Total
Funded Pupil Count	482.0	191.0	778.4	614.0	223.5	806.5	3,095.4
Total Program Allocation Mill Levy Override Allocation ELPA Allocation*	\$ 3,766,734 829,495 7,888	328,700	\$ 6,083,040 1,339,582 21,872	\$ 4,798,287 1,056,658 6,096	384,630	\$ 6,302,636 1,387,940 27,968	\$ 24,189,932 5,327,005 73,863
Read Act Allocation Gifted and Talented Allocation Additional At-Risk Allocation	12,179 4,929 296	1,953 537	15,384 7,960 1,129	17,948 6,279 1,184	2,286 93	10,897 8,247 3,645	80,766 31,654 6,884
Other Allocations** Total	374,456 \$ 4,995,977	· 	765,835 \$ 8,234,802	424,148 \$ 6,310,600	· 	640,375 \$ 8,381,708	2,547,192 \$ 32,257,296

^{*} ELPA stands for English Language Proficiency Act

^{**} Other Allocations include Federal COVID relief funds



FUND 18 - 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, insurance premiums, and related administrative expenses.

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 and general liability), and \$1,000 (vehicle liability) per claim.

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 Weld RE 4 District (Windsor). 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 is \$50,000 per claim for the year ended June 30, 2021.



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J RISK MANAGEMENT FUND FISCAL YEARS ENDING 2019 - 2021

		ctual 30/19	 Amended Budget 6/30/20		Actual 6/30/20		Adopted Budget 6/30/21	Amended Budget 6/30/21
Revenues								
Local Revenues								
Investment Income	\$	135,578	\$ 146,000	\$	113,442	\$	73,000	\$ 10,500
Other Local Sources		113,691	50,000		25,040		50,000	25,000
Total Local Revenues		249,269	 196,000		138,482		123,000	 35,500
State Revenues								
State Equalization		,113,891	3,739,370		3,739,370		4,439,370	4,439,370
Total Revenues	4	,363,160	3,935,370		3,877,852	_	4,562,370	4,474,870
Expenditures								
Salaries		278,216	330,721		309,096		312,483	312,943
Benefits		86,784	104,719		92,427		100,052	92,505
Purchased Services	1	,900,584	 3,638,700		2,655,395		4,257,950	 4,312,950
Supplies and Materials		68,341	132,685		177,830		167,500	167,500
Claims Paid		876,461	1,632,000		974,388		1,582,000	1,582,000
Other		4,851	50,500		13,848		95,000	95,000
Total Expenditures	3	,215,237	5,889,325		4,222,984		6,514,985	6,562,898
Excess of Revenues Over							_	
(Under) Expenditures	1	,147,923	 (1,953,955)	_	(345,132)		(1,952,615)	 (2,088,028)
Fund Balance, Beginning Fund Balance, Ending	5	5,966,417	7,114,340		7,114,340		6,739,971	6,769,208
Committed	7	7,114,340	 5,160,385		6,769,208		4,787,356	4,681,180
Fund Balance, Ending	\$ 7	,114,340	\$ 5,160,385	\$	6,769,208	<u>\$</u>	4,787,356	\$ 4,681,180



FUND 19 - COLORADO PRESCHOOL PROGRAM FUND

The Colorado Preschool Program (CPP) Fund is used to account for revenue allocations from the General Fund used for the Colorado Preschool Program which is a state funded program for preschool children the year before kindergarten. Children who qualify for the Colorado Preschool Program may have a variety of at-risk factors. Funding for the program uses a calculated amount called per-pupil operating revenue (PPOR), which is the General Fund's per-pupil revenue under the state funding formula, less the Board-required Risk Management and Capital Reserve per-student allocation. The PPOR multiplied by the CPP funded pupil count that is certified in the October Count results in the total amount available to the CPP fund. A total of 378 slots are expected to be certified for FY21, resulting in a CPP Funded Pupil Count of 189.0, which translates to \$1,409,713 in equalization revenue for the fund, net of the required allocation to the cap reserve fund.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J COLORADO PRESCHOOL PROGRAM FUND FISCAL YEARS ENDING 2019 - 2021

	Actual 6/30/19	Amended Budget 6/30/20	Actual 6/30/20	Adopted Budget 6/30/21	Amended Budget 6/30/21
Revenues					
Local Revenues					
Investment Income	\$ 17,66	55 \$ 19,000	\$ 12,455	\$ 9,500	\$ 1,000
State Revenues					
State Equalization	1,781,26	2,155,184	2,155,184	1,984,527	1,476,997
Other State Revenues		-	5,673		
Total State Revenues	1,781,26	2,155,184	2,160,857	1,984,527	1,476,997
Revenue Allocations					
Capital Reserve Fund	(81,45	(98,280)	(98,280)	(90,574)	(67,284)
Total Revenues	1,717,47	2,075,904	2,075,032	1,903,453	1,410,713
Expenditures					
Salaries	198,47	⁷ 5 209,771	209,914	220,293	221,918
Benefits	61,32	.0 66,230	65,351	71,249	68,277
Purchased Services	1,194,51	.5 1,373,350	1,366,026	1,489,776	1,123,660
Supplies and Materials	102,38	91,500	100,688	107,500	121,300
Capital Outlay	-	550,000	550,000	150,000	150,000
Other	26,75	27,600	23,730	27,750	27,600
Total Expenditures	1,583,44	2,318,451	2,315,709	2,066,568	1,712,755
Excess of Revenues Over					
(Under) Expenditures	134,03	(242,547)	(240,677)	(163,115)	(302,042)
Fund Balance, Beginning	666,70	800,737	800,737	625,013	560,060
Fund Balance, Ending					
Restricted	800,73	558,190	560,060	461,898	258,018
Fund Balance, Ending	\$ 800,73	\$ 558,190	\$ 560,060	\$ 461,898	\$ 258,018



FUND 21 - NUTRITION SERVICES FUND

The Nutrition Services Department is accountable for the meal service programs within the District. The program operates with a financially self-supporting budget. The program purchases food and supplies for preparation and service of meals according to Federal Child Nutrition Program guidelines. The Nutrition Services 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.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J NUTRITION SERVICES FUND FISCAL YEARS ENDING 2019 - 2021

	Actual 6/30/19	Amended Budget 6/30/20	Actual 6/30/20	Adopted Budget 6/30/21	Amended Budget 6/30/21
Revenues					
Local Revenues					
Investment Income	\$ 25,467	\$ 24,000	\$ 17,952	\$ 12,000	\$ 1,000
Charges for Services	3,938,154	4,588,000	3,467,649	4,600,000	38,000
Other Local Sources	63,284	60,000	62,826	75,000	92,000
Total Local Revenues	4,026,905	4,672,000	3,548,427	4,687,000	131,000
State Revenues					
State Match	195,319	199,500	182,546	190,000	84,042
Federal Revenues					
Commodities Entitlement	725,715	670,000	610,326	670,000	670,000
National School Lunch Program	5,084,158	5,049,000	5,350,854	5,500,000	6,362,000
Total Federal Revenues	5,809,873	5,719,000	5,961,180	6,170,000	7,032,000
Total Revenues	10,032,097	10,590,500	9,692,153	11,047,000	7,247,042
Expenditures					
Salaries	3,687,020	3,940,800	3,957,677	4,112,350	4,229,000
Benefits	1,511,071	1,734,300	1,665,160	1,803,672	1,718,000
Purchased Services	121,104	108,000	168,400	125,000	126,000
Supplies and Materials	4,854,728	5,121,600	4,442,736	5,166,000	3,183,000
Capital Outlay	20,691	35,000	13,274	45,000	44,000
Other	100,000	100,000	57,000	100,000	
Total Expenditures	10,294,614	11,039,700	10,304,247	11,352,022	9,300,000
Revenues Less Expenditures	(262,517)	(449,200)	(612,094)	(305,022)	(2,052,958)
Transfers in (out)	-	-	-	-	1,630,000
Net Change in Fund Balance	(262,517)	(449,200)	(612,094)	(305,022)	(422,958)
Fund Balance, Beginning	2,321,501	2,058,984	2,058,984	1,356,267	1,446,890
Fund Balance, Ending	\$ 2,058,984	\$ 1,609,784	\$ 1,446,890	\$ 1,051,245	\$ 1,023,932

Fund 21 - Nutrition Services 44



FUND 22 - GRANTS FUND

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

The ESSA (Every Student Succeeds Act) of 2015 replaced and updated the NCLB (No Child Left Behind) Act of 2001. ESSA gives greater deference to state education policies and reduced the federal government's role and oversight with regard to the education of Colorado's K-12 students. For more information, visit www.ed.gov/essa.

Consolidated Grants

Title I: Part A: Improving Academic Achievement of the Disadvantaged

This funding focuses on promoting school-wide reform in at-risk schools and ensuring student access to scientifically based instructional strategies and challenging academic content. This program is the largest ESSA program and allocates its resources based on the poverty rates of students.

Title II: Part A: Teachers and Principals Training and Recruiting

This grant helps to ensure high quality teachers will be available for all students. The grant provides for teacher training and recruitment of highly qualified teachers, para-educators, and principals capable of ensuring that all children achieve high standards.

Title III: Language Instruction for Limited English Proficient and Immigrant Students

This grant helps children with limited English skills develop high levels of academic attainment in English and meet the state academic achievement standards set for each grade level. Title III also addresses the need for family literacy, providing English language instruction for parents and preschool age children.

Title IV: Part A: Student Support and Academic Enrichment

This grant is intended to improve students' academic achievement by increasing the capacity of State educational agencies (SEAs), local educational agencies (LEAs), and local communities to provide all students with access to a well-rounded education; improve school conditions for student learning; and improve the use of technology to improve the academic achievement and digital literacy of all students.

Federal Grants

IDEA - PL 94-142 - Part B

The purposes of the Individuals with Disabilities Education Act (IDEA) are to ensure that all children with disabilities have available to them free appropriate public education which emphasizes special education and related services designed to meet their unique needs; ensure the rights of children with disabilities are protected; assist local educational agencies to provide education of all children with disabilities; and assess and ensure the effectiveness of efforts to educate children with disabilities.

IDEA - PL 99-457 - Preschool

Provides grants to local education agencies to assist in providing special education and related services to children with disabilities ages three to five.

Fund 22 - Grants Fund 45



<u>Carl Perkins – Career and Technical Education</u>

This grant develops the vocational skills of secondary students by promoting integrated career, academic, and technical instruction.

McKinney - Education for Homeless Children and Youth

This grant ensures that all homeless children and youth have equal access to the same free, appropriate public education available to other children.

State Grants

School to Work Alliance Program (SWAP)

The purpose of SWAP is to provide career development and employment related services to youth with disabilities through partnership with the Colorado Department of Education, the Division of Vocational Rehabilitation and school districts. SWAP is designed to enhance transition services mandated through IDEA.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J GOVERNMENTAL DESIGATED PURPOSE GRANTS FUND FISCAL YEARS ENDING 2019 - 2021

	Actual 6/30/19	Amended Budget 6/30/20	Actual 6/30/20	Adopted Budget 6/30/21	Amended Budget 6/30/21
Revenues	•	-			
Local Revenues					
Other Local Sources	\$ -	\$ -	\$ -	\$ -	\$ 9,850
State Revenues					
State Grants	843,893	2,303,255	1,799,451	2,603,883	2,218,965
Federal Revenues					
Special Education	4,218,80	2 6,573,670	4,377,213	6,739,734	7,222,768
Other Federal Grants	4,637,38	5,201,990	4,412,116	4,730,458	4,924,457
Total Federal Revenues	8,856,18	11,775,660	8,789,329	11,470,192	12,147,225
Total Revenues	9,700,07	14,078,915	10,588,780	14,074,075	14,376,040
Expenditures					
Salaries	5,865,03	2 6,476,980	6,177,310	6,520,386	6,863,224
Benefits	1,922,40	9 2,439,271	2,134,108	2,512,533	2,590,775
Purchased Services	595,333	3 1,234,654	799,830	1,283,385	768,553
Supplies and Materials	562,51	3,038,661	636,097	2,990,601	3,119,400
Capital Outlay	85,110	ŝ -	174,873	-	305,114
Other	669,670	889,349	666,562	767,170	728,974
Total Expenditures	9,700,07	14,078,915	10,588,780	14,074,075	14,376,040
Excess of Revenues Over (Under) Expenditures		-	-		
Fund Balance, Beginning	-	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -	\$ -

Fund 22 - Grants Fund 46



FUND 23 - STUDENT ACTIVITIES SPECIAL REVENUE FUND

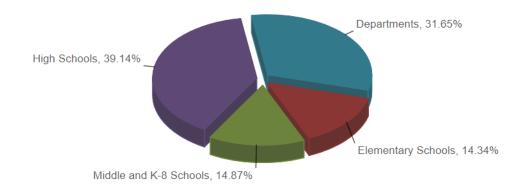
The Student Activities Special Revenue Fund records financial transactions related to school sponsored pupil intrascholastic and interscholastic athletic and other related activities. Although these activities are generally supported by revenues from pupils and gate receipts, they may be supplemented by fundraisers and gifts. Accounting is maintained for each District school and department, and separate activities within each location.



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J STUDENT ACTIVITIES SPECIAL REVENUE FUND FISCAL YEARS ENDING 2019 - 2021

	Actual 6/30/19	,	Amended Budget 6/30/20	Actual 6/30/20		Adopted Budget 6/30/21	Amended Budget 6/30/21
Revenues							
Local Revenues							
Athletic Activities	\$ 2,869,002	\$	2,900,000	\$ 2,348,466	\$	2,585,000	\$ 1,200,000
Pupil Activities	3,726,435		3,800,000	3,202,912		3,388,000	1,300,000
PTO/Gift Activities	933,622		940,000	787,939		792,000	320,000
Investment Income	132,164		128,000	99,024		64,000	10,000
Total Local Revenues	7,661,223		7,768,000	6,438,341		6,829,000	2,830,000
Total Revenues	7,661,223		7,768,000	6,438,341		6,829,000	2,830,000
Expenditures							
Athletic Activities	3,075,732		3,300,000	2,292,481		3,076,000	1,400,000
Pupil Activities	3,557,603		3,800,000	3,079,555		3,558,000	1,300,000
PTO Gift Activities	737,665		900,000	760,840		738,000	400,000
Total Expenditures	7,371,000		8,000,000	6,132,876		7,372,000	3,100,000
Excess of Revenues Over Expenditures	290,223		(232,000)	305,465	_	(543,000)	(270,000)
Transfers in (out)	(11,020)		(183,000)	(238,537)		-	350,000
Net Change in Fund Balance	279,203		(415,000)	66,928		(543,000)	80,000
Fund Balance, Beginning	5,234,070		5,513,273	5,513,273		5,510,736	5,580,201
Fund Balance, Ending	\$ 5,513,273	\$	5,098,273	\$ 5,580,201	\$	4,967,736	\$ 5,660,201

FUND BALANCE JUNE 30, 2020





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

	Location		2016	2017	2018	2019	2020
Black Rock Elementary \$3,031	Elementary Schools						
Blue Mountain Elementary	Alpine Elementary	\$	(12,135) \$	(16,011) \$	15,540 \$	14,891 \$	14,007
Burlington Elementary	Black Rock Elementary		53,031	43,451	38,187	56,715	63,796
Central Elementary	Blue Mountain Elementary		(6,162)	18,624	12,678	19,384	28,974
Central Elementary	Burlington Elementary		64,124	70,157	48,344	65,455	31,843
Columbine Elementary	Centennial Elementary		15,423	16,017	11,978	12,164	13,631
Eagle Crist Elementary 30,733 32,259 26,833 37,451 27,384 Fall River Elementary 35,382 49,631 52,144 48,717 65,00 Grand View Elementary 1 5,509 1,5775 Hygiene Elementary 10,664 15,047 1,566 14,070 2,046 Legacy Elementary 10,664 15,047 1,566 14,020 2,046 Legacy Elementary 6,043 6,852 8,624 943 10,703 Longmont Estates Elementary 4,4751 40,476 33,391 35,663 31,752 Lyons Elementary 32,479 3,661 40,100 4,667 33,391 35,663 31,752 Mountain View Elementary 32,479 3,661 45,100 46,675 38,700 Northridge Elementary 40,279 3,661 15,107 27,552 22,499 25,160 Northridge Elementary 40,237 4,513 20,222 33,681 18,824 Northridge Elementary 46,556 46,777	Central Elementary		38,609	35,675	37,557	46,083	60,582
Effe Elementary 8,553 8,233 11,459 14,590 18,157 Grand View Elementary - - - - - 5,590 15,775 Indian Peaks Elementary 10,664 15,047 1,560 16,403 15,047 1,560 28,308 Legacy Elementary 20,166 16,131 16,209 23,305 22,808 Longmont Estates Elementary 6,403 6,852 8,624 943 1,000 Lyons Elementary 44,751 4,076 3,339 3,466 1,010 46,667 53,800 Mountain Vew Elementary 22,279 34,661 40,102 46,667 53,800 Mountain Vew Elementary 22,279 17,660 15,775 27,752 44,693 Mountain Elementary 40,229 15,477 40,839 33,922 24,612 15,607 17,602 22,452 22,452 22,452 22,462 23,508 44,693 13,525 22,452 23,508 44,693 13,525 22,452 23,508	Columbine Elementary		25,623	22,785	19,365	18,413	23,042
Fall Ruyer Elementary	Eagle Crest Elementary		30,773	32,259	26,883	37,451	27,384
Grand View Elementary 14,040 5,097 4,507 5,590 15,775 Hylgene Elementary 10,664 15,047 17,668 14,420 20,466 Legacy Elementary 10,666 16,131 16,090 23,305 28,288 Longmont Estates Elementary 4,751 40,476 31,391 35,643 31,703 Lyons Elementary 44,751 40,476 31,391 35,643 31,752 Mead Elementary 23,793 15,585 32,585 22,549 25,169 Novel Elementary 22,957 27,601 15,775 27,752 44,631 Novel Elementary 10,237 16,319 20,223 31,818 18,829 Northridge Elementary 43,239 45,347 47,839 33,822 56,849 Northridge Elementary 43,239 45,347 47,839 33,822 56,849 Northridge Elementary 43,239 45,347 47,839 33,822 56,849 Northridge Elementary 43,239 45,347 47,8	Erie Elementary		8,553	8,253	13,459	14,590	18,167
Hygiene Elementary 10,664 15,047 17,668 14,402 20,466 1,613 16,209 23,305 28,288 1,070	Fall River Elementary		53,832	49,631	52,144	48,717	65,107
Indian Peaks Elementary 10,664 15,047 17,668 14,420 20,469 Legacy Elementary 20,166 21,613 16,09 23,305 28,288 Longmont Estates Elementary 44,751 40,476 31,391 35,463 31,703 40,705 40,476 31,391 34,661 40,102 46,667 53,890 40,401 40,402 46,667 53,890 40,401 40,402 46,667 53,890 40,401 40,402 40,667 53,890 40,401 40,402 40,667 53,890 40,401 40,402 40,667 53,890 40,401 40,402 40,667 53,890 40,401 40,402 40,667 53,890 40,401 40,402 40,667 53,890 40,401 40,402 40,667 53,890 40,401 40,402 40,667 40,516 40,402 40,667 40,516 40,402 40,402 40,667 40,516 40,402	Grand View Elementary		-	-	-	5,590	15,775
Legacy Elementary 20,166 21,613 16,209 23,305 28,288 Longmont Estates Elementary 44,751 40,476 31,391 35,663 33,752 Mead Elementary 44,751 40,476 31,391 35,663 33,752 Mountain View Elementary 123,793 15,545 32,256 22,489 22,169 Nivot Elementary 10,297 16,319 20,252 31,681 1,828 Korthrigke Elementary 43,229 45,347 47,839 33,322 55,649 Red Hawk Elementary 45,556 46,777 40,359 33,322 55,649 Red Hawk Elementary 25,547 32,000 35,853 31,227 47,052 Red Hawk Elementary 25,547 32,000 35,853 31,257 47,052 Red Hawk Elementary 25,547 32,000 35,853 31,257 47,052 Bankor Elementary 25,547 32,000 35,853 31,257 47,052 Bankor Elementary 25,547 31,393	Hygiene Elementary		14,040	5,097	4,507	5,007	6,680
LongmentEstates Elementary	Indian Peaks Elementary		10,664	15,047	17,668	14,420	20,469
Lyone Elementary 44,751 40,476 31,391 35,463 31,352 Moad Elementary 24,779 34,661 40,102 46,667 53,850 Mountain View Elementary 23,793 16,545 32,556 22,459 25,169 Nivot Elementary 22,957 27,601 15,775 27,752 44,631 Northridge Elementary 40,556 46,777 40,365 33,839 44,949 Rocky Mountain Elementary 43,239 43,347 47,839 53,922 56,649 Rocky Mountain Elementary 23,754 21,955 21,559 37,547 51,070 Elementary 23,754 21,955 21,559 37,547 51,070 Elementary 25,174 32,060 35,833 41,277 47,762 Elementary 25,174 32,060 36,833 41,277 47,762 Elementary 25,147 32,060 36,805 718,265 800,152 Elementary 25,147 32,060 36,805 37,826 30,052 Elementary 25,147 32,060 36,805 37,826 30,052 26,800 30,152 Elementary 32,804 31,576 77,438 74,086 67,833 32,900 3	Legacy Elementary		20,166	21,613	16,209	23,305	28,288
Mead Elementary 32,479 34,661 40,102 46,667 53,890 Mountain Wee Elementary 23,793 16,545 32,556 22,559 25,169 Nivort Elementary 22,957 27,601 15,775 27,752 44,631 Northridge Elementary 43,239 45,347 78,399 53,922 56,649 Red Hawk Elementary 46,556 46,777 40,366 33,389 44,949 Rocky Mountain Elementary 25,147 32,060 35,853 41,257 47,762 Elementary Schools Total 595,857 61,191 608,805 718,265 800,152 Elementary Schools Total 595,857 61,191 608,805 718,265 800,152 Elementary Schools Total 595,857 61,191 608,805 718,265 800,152 Middle and K-8 Schools 575,078 78,977 49,892 57,510 62,829 Altona Middle 78,250 78,977 49,892 57,510 62,829 Longs Peak Middle 13,434 <	Longmont Estates Elementary		6,403	6,852	8,624	943	10,703
Mountain View Elementary 22,793 16,545 32,556 22,459 25,160 Nort Elementary 22,957 27,601 15,775 24,691 Northridge Elementary 10,237 16,319 20,232 31,681 15,832 Frairie Ndge Elementary 43,239 43,347 47,839 53,922 56,649 Red Hawk Elementary 43,239 45,347 47,839 33,239 44,949 Rocky Mountain Elementary 23,754 21,955 21,559 37,547 51,070 21,000 23,000	Lyons Elementary		44,751	40,476	31,391	35,463	31,752
Nonthidge Elementary 10,237 16,319 20,237 31,681 15,832 Prairie Midge Elementary 43,239 45,347 47,839 53,922 56,649 Red Hawk Elementary 46,556 46,777 40,356 38,383 44,949 47,839 4	Mead Elementary		32,479	34,661	40,102	46,667	53,890
Northridge Elementary 10,237 16,319 20,232 31,681 51,832 Frairie Ridge Elementary 43,239 45,547 47,839 53,922 56,649 Recl Hawk Elementary 46,556 46,777 40,356 33,389 34,949 Rocky Mountain Elementary 23,754 21,955 21,559 37,547 51,070 Sanborn Elementary 25,147 32,0660 35,853 38,853 41,257 47,762 Elementary Schools Total 595,857 611,191 608,805 718,265 800,152 Middle and K.8 Schools 78,250 78,977 49,892 57,510 62,829 Coal Ridge Middle 75,604 81,576 77,438 74,086 67,853 Frie Middle 75,604 81,576 77,438 74,086 67,853 61,040 74,4563 41,452 41,352 4	Mountain View Elementary		23,793	16,545	32,556	22,459	25,169
Prairie Ridge Elementary 43,239 45,347 47,839 53,922 55,649 Red Hawk Elementary 46,556 46,777 40,356 33,838 44,949 Rocky Mountain Elementary 23,754 21,955 21,559 37,547 51,070 Sanborn Elementary 25,147 32,060 35,833 41,257 47,762 Elementary Schools Total 955,857 611,191 608,805 718,625 800,152 Middle and K.8 Schools 78,250 78,977 49,892 57,510 62,829 Altona Middle 75,604 81,576 77,433 74,086 67,853 Erie Middle 133,344 161,708 174,563 144,352 188,227 Longs Peak Middle 133,344 161,008 175,626 66,255 66,525 Sunset Middle 174,819 169,085 157,521 137,343 101,036 Sunset Middle 174,819 169,085 157,521 171,343 160,033 Timberline Pk-8 33,233 33,333	Niwot Elementary		22,957	27,601	15,775	27,752	44,631
Red Hawk Elementary 46,556 46,777 40,356 83,389 44,949 Rocky Mountain Elementary 23,754 21,955 21,559 37,547 10,070 Sanborn Elementary 25,147 32,060 35,853 41,257 47,762 Elementary Schools Total 595,857 61,191 608,805 78,265 80,152 Middle and Ka Schools 78,250 78,977 49,882 57,510 62,829 Coal Ridge Middle 75,504 81,576 77,438 70,510 62,829 Erie Middle 31,269 28,196 71,026 114,352 183,272 Longs Peak Middle 31,269 28,196 71,026 71,677 29,560 Mead Middle 174,819 169,085 157,521 137,434 10,036 Soaring Heights Me.8 2 8 10,000 24,481 55,206 Timberline Pk.8 5,7978 69,654 61,681 38,055 66,622 Trail Ridge Middle 70,417 77,582 73,173	Northridge Elementary		10,237	16,319	20,232	31,681	15,832
Red Hawk Elementary 46,556 46,777 40,356 83,389 44,949 Rocky Mountain Elementary 23,754 21,955 21,559 37,547 10,070 Sanborn Elementary 25,147 32,060 35,853 41,257 47,762 Elementary Schools Total 595,857 61,191 608,805 78,265 80,152 Middle and Ka Schools 78,250 78,977 49,882 57,510 62,829 Coal Ridge Middle 75,504 81,576 77,438 70,510 62,829 Erie Middle 31,269 28,196 71,026 114,352 183,272 Longs Peak Middle 31,269 28,196 71,026 71,677 29,560 Mead Middle 174,819 169,085 157,521 137,434 10,036 Soaring Heights Me.8 2 8 10,000 24,481 55,206 Timberline Pk.8 5,7978 69,654 61,681 38,055 66,622 Trail Ridge Middle 70,417 77,582 73,173	Prairie Ridge Elementary		43,239	45,347	47,839	53,922	56,649
Sanborn Elementary							
Sanborn Elementary	·						
Middle and K-8 Schools 78,250 78,977 49,892 57,510 62,829 Altona Middle 75,604 81,576 77,438 74,086 67,833 Coal Ridge Middle 138,344 161,078 174,563 144,352 138,327 Longs Peak Middle 31,269 28,196 21,026 21,677 29,560 Mead Middle 83,408 89,737 82,168 66,255 59,657 Soaring Heights FK-8 - 100,00 24,481 155,06 Soaring Heights FK-8 - - 100,00 24,481 155,06 Tumder Valley K-8 33,233 38,330 47,592 57,703 66,650 Timberline FK-8 57,978 69,654 61,681 58,055 66,622 Trail Ridge Middle 75,072 104,364 107,971 97,948 106,003 Westview Middle 75,072 104,364 107,971 97,948 106,003 Middle and K-8 Schools Total 188,394 89,209 863,024 799,268	Sanborn Elementary		25,147	32,060	35,853	41,257	47,762
Middle and K-8 Schools 78,250 78,977 49,892 57,510 62,829 Altona Middle 75,504 81,576 77,438 74,086 67,853 Coal Ridge Middle 138,344 161,078 174,563 144,352 138,327 Longs Peak Middle 31,269 28,196 21,026 21,677 29,560 Mead Middle 88,408 89,737 82,168 66,255 69,657 Soaring Heights Fk-8 - 100,00 134,481 150,306 Soaring Heights Fk-8 - - 100,00 134,481 150,306 Tunder Valley K-8 33,233 38,330 47,592 57,703 66,650 Timberline Fk-8 57,978 69,654 16,613 58,055 66,620 Trail Ridge Middle 75,072 104,364 107,971 97,948 106,003 Westview Middle 75,072 104,364 107,971 97,948 106,003 Migd Land K-8 Schools Total 188,394 83,2490 833,249 44,524	Elementary Schools Total	_	595,857	611,191	608,805	718,265	800,152
Altona Middle	Middle and K-8 Schools						
Coal Ridge Middle 75,504 81,576 77,438 74,086 67,833 Erie Middle 138,344 161,708 174,563 144,352 138,327 Longs Peak Middle 31,269 28,196 21,026 21,677 29,560 Mead Middle 83,408 89,737 82,168 66,255 69,657 Sunset Middle 174,819 169,085 15,7521 137,434 101,036 Soaring Heights PK-8 33,233 38,330 47,592 57,703 66,652 Timberline PK-8 57,978 69,654 61,681 58,055 66,622 Timil Ridge Middle 70,417 77,582 73,173 59,767 66,082 Westview Middle 70,017 104,364 107,971 97,948 106,003 Middle and K-8 Schools Total 318,394 899,099 863,024 799,268 829,823 High Schools 161,181 15,577 104,454 107,473 104,003 442,524 478,723 10,003 442,524 478,723			78 250	78 977	49 892	57 510	62 829
Erie Middle 138,344 161,708 174,563 144,352 138,372 Longs Peak Middle 31,269 28,196 21,026 21,677 29,560 Mead Middle 83,408 89,737 82,168 66,255 69,657 Sunset Middle 174,819 169,085 157,521 137,434 101,036 Soaring Heights PK-8 1 10,000 24,481 55,206 Thunder Valley K-8 33,233 38,330 47,592 57,703 66,650 Timberline PK-8 57,978 69,654 61,681 58,055 66,622 Trail Ridge Middle 70,417 77,582 73,173 59,676 66,000 Westview Middle and K-8 Schools Total 818,394 899,209 863,024 799,268 829,232 Erie High 270,067 332,490 383,720 442,524 478,723 Federick High 152,371 164,534 208,115 165,679 181,665 Loyns Middle Senior 88,725 107,733 80,224 105,423<							
Longs Peak Middle	S .						
Mead Middle 83,408 89,737 82,168 66,255 69,657 Sunset Middle 174,819 169,085 157,521 137,434 101,036 Soaring Heights Pk-8 - - - 100,000 24,481 55,206 Thunder Valley K-8 33,233 38,330 47,592 57,033 66,650 Trail Ridge Middle 70,417 77,582 73,173 59,676 66,602 Westview Middle 75,072 104,364 107,971 97,948 106,003 Westview Middle 75,072 104,364 107,971 97,948 106,003 Middle and K-8 Schools Total 818,394 899,209 863,024 799,268 829,828 Erie High 270,067 332,490 383,720 442,524 478,723 Frederick High 152,371 164,534 208,115 165,679 181,665 Longmont High 315,67 298,749 310,464 341,419 326,645 Lyons Middle Senior 88,725 107,733							
Sunset Middle 174,819 169,085 157,521 137,434 10,036 Soaring Heights PK-8 - 10,000 24,481 55,206 Thunder Valley K-8 33,233 38,330 47,592 57,7703 66,652 Trail Ridge Middle 70,417 77,582 73,173 59,767 66,080 Westview Middle 75,072 104,364 107,91 39,488 106,003 Middle and K-8 Schools Total 818,394 899,209 863,024 799,268 829,283 High Schools Erie High 270,067 332,490 383,720 442,524 478,723 Frederick High 152,371 164,534 208,115 165,679 181,665 Lyons Middle Senior 88,725 107,733 80,224 105,423 101,095 Mead High 137,463 182,713 272,629 271,484 274,118 Nivor High 214,152 239,660 230,518 225,887 217,648 Olde Columbine High 166,475 163,388							
Soaring Heights PK-8 3.323 3.8330 47.992 57.703 66.650 Timber Ine PK-8 57.978 69.654 61.681 58.055 66.650 Timber Ine PK-8 70,417 77.582 73.173 59.767 66.680 Westyiew Middle 70,417 77.582 73.173 59.767 66.680 Westyiew Middle 75,072 104.364 107.971 97.948 106.003 Middle and K-8 Schools Total 818,394 899.209 863.024 799.268 829.828 High Schools 818,394 899.209 863.024 799.268 829.829 High Schools 815,371 164.534 208.115 165.679 181.665 Logmont High 315,676 298.449 310.164 341.419 326.655 Lyons Middle Senior 88,725 107.733 80.224 105.423 101.095 Mead High 137,463 182,713 27.6529 271.448 274.118 Niwot High 56,367 633,38 73,647							
Thunder Valley K-8 33,233 38,330 47,592 57,703 66,650 Timberline PK-8 57,978 69,654 61,681 58,055 66,622 Trall Ridge Middle 70,417 77,582 73,173 59,767 66,080 Westview Middle 75,072 104,364 107,971 97,948 106,003 Middle and K-8 Schools Total 818,394 899,209 863,024 799,268 829,823 High Schools Erie High 270,067 332,490 383,720 442,524 478,723 Frederick High 152,371 164,534 208,115 165,679 181,665 Longmont High 315,767 298,749 310,464 341,419 326,816 Loyns Middle Senior 88,725 107,733 80,224 105,423 101,095 Mead High 137,463 182,713 272,629 271,448 274,118 Niwot High 56,367 63,338 73,647 74,159 67,771 Silver Creek High 189,155 189,144			174,015	105,005			
Timberline PK-8 57,978 69,654 61,681 58,055 66,622 Trail Ridge Middle 70,417 77,582 73,173 59,767 60,808 Westview Middle 75,072 104,364 107,971 97,948 106,003 Middle and K-8 Schools Total 818,394 899,209 863,024 799,268 829,823 High Schools 818,394 899,209 863,024 799,268 829,823 Firederick High 270,067 332,490 383,720 442,524 478,723 Frederick High 152,371 164,554 208,115 165,679 181,665 Longmont High 315,767 298,749 310,464 341,419 326,816 Lyons Middle Senior 88,725 107,733 80,224 105,423 101,095 Mead High 137,463 182,713 277,629 271,444 214,118 Niwot High 156,367 63,338 73,647 74,159 67,771 Silver Creek High 189,145 289,725 28,818			33 233	38 330			
Trail Ridge Middle 70,417 77,582 73,173 59,767 66,080 Westview Middle 75,072 104,364 107,971 97,948 106,003 Middle and K-8 Schools Total 818,394 899,209 863,024 79,268 829,828 High Schools Erie High 270,067 332,490 383,720 442,524 478,723 Frederick High 152,371 164,534 208,115 165,679 181,665 Longmont High 315,767 298,749 310,464 341,419 326,816 Lyons Middle Senior 88,725 107,733 80,224 105,423 101,095 Mead High 137,463 182,713 272,629 271,448 274,118 Nivor Ligh 214,152 239,660 230,518 225,887 217,648 Olde Columbine High 56,367 63,338 37,647 74,159 67,71 Silver Creek High 189,155 189,144 226,139 20,550 249,038 Skyline High 20,060 271							
Westview Middle 75,072 104,364 107,971 97,948 106,003 Middle and K-8 Schools Total 818,394 899,209 863,024 799,268 289,282 High Schools Serie High 270,067 332,490 383,720 442,524 478,723 Frederick High 152,371 164,534 208,115 165,679 181,665 Long Middle Senior 88,725 107,733 80,224 105,423 107,958 Mead High 137,463 182,713 270,629 271,448 274,118 Nivot High 214,152 239,660 230,518 225,887 271,768 Olde Columbine High 56,367 63,338 73,647 74,159 67,771 Silver Creek High 189,155 189,144 226,139 200,550 249,038 Skyline High 240,690 271,360 294,252 285,881 287,071 High Schools Total 7,224 33,507 294,252 285,881 210,504 Outs 400 50,452 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
Middle and K-8 Schools Total 818,394 899,209 863,024 799,268 829,823 High Schools Erie High 270,067 332,490 383,720 442,524 478,723 Frederick High 152,371 164,534 208,115 165,679 181,665 Longmont High 315,767 298,749 310,464 341,419 326,816 Lyons Middle Senior 88,725 107,733 80,224 105,423 101,095 Mead High 137,463 182,713 272,629 271,448 274,118 Niwot High 214,152 239,660 230,518 225,887 217,648 Olde Columbine High 56,367 63,338 73,647 74,159 67,771 Silver Creek High 189,155 189,144 226,139 200,550 249,038 Skyline High 240,699 271,360 294,252 285,881 287,064 High Schools Total 1,664,757 1,849,721 2,079,708 2,112,970 2,183,938 Programs and Departments <t< td=""><td>•</td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	•						
High Schools Erie High 270,067 332,490 383,720 442,524 478,723 Frederick High 152,371 164,534 208,115 165,679 181,665 Longmont High 315,767 298,749 310,464 341,419 326,816 Lyons Middle Senior 88,725 107,733 80,224 105,423 101,095 Mead High 137,463 182,713 272,629 271,448 274,118 Niwot High 214,152 239,660 230,518 225,887 217,648 Olde Columbine High 56,367 63,338 73,647 74,159 67,771 Silver Creek High 189,155 189,144 226,139 200,550 249,038 Skyline High 240,690 271,360 294,252 285,881 287,064 High Schools Total 1,664,757 1,849,721 2,079,708 2,112,970 2,183,938 Programs and Departments 17,224 23,530 26,134 25,981 21,054 Curriculum Specialist 72,696 <td></td> <td>_</td> <td></td> <td></td> <td></td> <td></td> <td></td>		_					
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Frederick High 152,371 164,534 208,115 165,679 181,665 Longmont High 315,767 298,749 310,464 341,419 326,816 Lyons Middle Senior 88,725 107,733 80,2224 105,423 101,095 Mead High 137,463 182,713 272,629 271,448 274,118 Niwot High 214,152 239,660 230,518 225,887 217,648 Olde Columbine High 56,367 63,338 73,647 74,159 67,771 Silver Creek High 189,155 189,144 226,139 200,550 249,038 Skyline High 240,690 271,360 294,252 285,881 287,064 High Schools Total 1,664,757 1,849,721 2,079,708 2,112,970 2,183,938 Programs and Departments 17,224 23,530 26,134 25,981 21,054 Curriculum Specialist 72,696 52,977 14,234 9,871 8,615 District Athletics 441,209 508,642			270.067	222.400	202 720	442.524	470 722
Longmont High 315,767 298,749 310,464 341,419 326,816 Lyons Middle Senior 88,725 107,733 80,224 105,423 101,095 Mead High 137,463 182,713 272,629 271,448 274,118 Niwot High 214,152 239,660 230,518 225,887 217,648 Olde Columbine High 56,367 63,338 73,647 74,159 67,771 Silver Creek High 189,155 189,144 226,139 200,550 249,038 Skyline High 240,690 271,360 294,252 285,881 287,064 High Schools Total 1,664,757 1,849,721 2,079,708 2,112,970 2,183,938 Programs and Departments 17,224 23,530 26,134 25,981 21,054 Curriculum Specialist 72,696 52,977 14,234 9,871 8,615 District Athletics 441,209 508,642 602,598 442,069 471,395 District Technology 265,348 325,570<	•						
Lyons Middle Senior 88,725 107,733 80,224 105,423 101,095 Mead High 137,463 182,713 272,629 271,448 274,118 Niwot High 214,152 239,660 230,518 225,887 217,648 Olde Columbine High 56,367 63,338 73,647 74,159 67,771 Silver Creek High 189,155 189,144 226,139 200,550 249,038 Skyline High 240,690 271,360 294,252 285,881 287,064 High Schools Total 1,664,757 1,849,721 2,079,708 2,112,970 2,183,938 Programs and Departments 1,664,757 1,849,721 2,079,708 2,112,970 2,183,938 Programs and Departments 1,7224 23,530 26,134 25,981 21,054 Curriculum Specialist 72,696 52,977 14,234 9,871 8,615 District Technology 266,348 325,570 472,630 660,705 626,774 Extracurricular 20,							
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Niwot High 214,152 239,660 230,518 225,887 217,648 Olde Columbine High 56,367 63,338 73,647 74,159 67,771 Silver Creek High 189,155 189,144 226,139 200,550 249,038 Skyline High 240,690 271,360 294,252 285,881 287,064 High Schools Total 1,664,757 1,849,721 2,079,708 2,112,970 2,183,938 Programs and Departments 17,224 23,530 26,134 25,981 21,054 Curriculum Specialist 72,696 52,977 14,234 9,871 8,615 District Athletics 441,209 508,642 602,598 442,069 471,395 District Technology 266,348 325,570 472,630 660,705 626,774 Extracurricular 20,751 22,293 28,024 31,594 49,348 Financial Services 57,445 57,279 57,197 57,283 57,456 Innovation Programs - 27,656	•		•				
Olde Columbine High 56,367 63,338 73,647 74,159 67,771 Silver Creek High 189,155 189,144 226,139 200,550 249,038 Skyline High 240,690 271,360 294,252 285,881 287,064 High Schools Total 1,664,757 1,849,721 2,079,708 2,112,970 2,183,938 Programs and Departments Apex Homeschool 17,224 23,530 26,134 25,981 21,054 Curriculum Specialist 72,696 52,977 14,234 9,871 8,615 District Athletics 441,209 508,642 602,598 442,069 471,395 District Technology 266,348 325,570 472,630 660,705 626,774 Extracurricular 20,751 22,293 28,024 31,594 49,348 Financial Services 57,445 57,279 57,197 57,283 57,456 Innovation Programs - 27,656 10,962 12,345 16,403 Stud	•						
Silver Creek High 189,155 189,144 226,139 200,550 249,038 Skyline High 240,690 271,360 294,252 285,881 287,064 High Schools Total 1,664,757 1,849,721 2,079,708 2,112,970 2,183,938 Programs and Departments Apex Homeschool 17,224 23,530 26,134 25,981 21,054 Curriculum Specialist 72,696 52,977 14,234 9,871 8,615 District Athletics 441,209 508,642 602,598 442,069 471,395 District Technology 266,348 325,570 472,630 660,705 626,774 Extracurricular 20,751 22,293 28,024 31,594 49,348 Financial Services 57,445 57,279 57,197 57,283 57,456 Innovation Programs - 27,656 10,962 12,345 16,403 Student Services 14,178 16,608 17,541 18,224 13,452 Superin							
Skyline High 240,690 271,360 294,252 285,881 287,064 High Schools Total 1,664,757 1,849,721 2,079,708 2,112,970 2,183,938 Programs and Departments Apex Homeschool 17,224 23,530 26,134 25,981 21,054 Curriculum Specialist 72,696 52,977 14,234 9,871 8,615 District Athletics 441,209 508,642 602,598 442,069 471,395 District Technology 266,348 325,570 472,630 660,705 666,775 Extracurricular 20,751 22,293 28,024 31,594 49,348 Financial Services 57,445 57,279 57,197 57,283 57,456 Innovation Programs - 27,656 10,962 12,345 16,403 Student Services 14,178 16,608 17,541 18,224 13,452 Superintendents Office 88,084 166,204 125,968 250,539 15,453 Voca	_						
High Schools Total 1,664,757 1,849,721 2,079,708 2,112,970 2,183,938 Programs and Departments Apex Homeschool 17,224 23,530 26,134 25,981 21,054 Curriculum Specialist 72,696 52,977 14,234 9,871 8,615 District Athletics 441,209 508,642 602,598 442,069 471,395 District Technology 266,348 325,570 472,630 660,705 626,774 Extracurricular 20,751 22,293 28,024 31,594 49,348 Financial Services 57,445 57,279 57,197 57,283 57,456 Innovation Programs - 27,656 10,962 12,345 16,403 Student Services 14,178 16,068 17,541 18,224 13,452 Vocational Education Services 143,869 127,342 112,904 84,888 90,826 Title I 7,067 10,067 13,147 15,789 17,367 Other <td>_</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	_						
Programs and Departments Apex Homeschool 17,224 23,530 26,134 25,981 21,054 Curriculum Specialist 72,696 52,977 14,234 9,871 8,615 District Athletics 441,209 508,642 602,598 442,069 471,395 District Technology 266,348 325,570 472,630 660,705 626,774 Extracurricular 20,751 22,293 28,024 31,594 49,348 Financial Services 57,445 57,279 57,197 57,283 57,456 Innovation Programs - 27,656 10,962 12,345 16,403 Student Services 14,178 16,068 17,541 18,224 13,452 Superintendents Office 88,084 166,204 125,968 250,539 15,453 Vocational Education Services 143,869 127,342 112,904 84,888 90,826 Title I 7,067 10,067 13,147 15,789 17,367 Other		_					
Apex Homeschool 17,224 23,530 26,134 25,981 21,054 Curriculum Specialist 72,696 52,977 14,234 9,871 8,615 District Athletics 441,209 508,642 602,598 442,069 471,395 District Technology 266,348 325,570 472,630 660,705 626,774 Extracurricular 20,751 22,293 28,024 31,594 49,348 Financial Services 57,445 57,279 57,197 57,283 57,456 Innovation Programs - 27,656 10,962 12,345 16,403 Student Services 14,178 16,068 17,541 18,224 13,452 Superintendents Office 88,084 166,204 125,968 250,539 15,453 Vocational Education Services 143,869 127,342 112,904 84,888 90,826 Title I 7,067 10,067 13,147 15,789 17,367 Other 96,189 128,934 201,192	High Schools Total	_	1,664,757	1,849,721	2,079,708	2,112,970	2,183,938
Curriculum Specialist 72,696 52,977 14,234 9,871 8,615 District Athletics 441,209 508,642 602,598 442,069 471,395 District Technology 266,348 325,570 472,630 660,705 626,774 Extracurricular 20,751 22,293 28,024 31,594 49,348 Financial Services 57,445 57,279 57,197 57,283 57,456 Innovation Programs - 27,656 10,962 12,345 16,403 Student Services 14,178 16,068 17,541 18,224 13,452 Superintendents Office 88,084 166,204 125,968 250,539 15,453 Vocational Education Services 143,869 127,342 112,904 84,888 90,826 Title I 7,067 10,067 13,147 15,789 17,367 Other 96,189 128,934 201,192 273,482 378,145 Programs and Departments Total 1,225,060 1,466,562							
District Athletics 441,209 508,642 602,598 442,069 471,395 District Technology 266,348 325,570 472,630 660,705 626,774 Extracurricular 20,751 22,293 28,024 31,594 49,348 Financial Services 57,445 57,279 57,197 57,283 57,456 Innovation Programs - 27,656 10,962 12,345 16,403 Student Services 14,178 16,068 17,541 18,224 13,452 Superintendents Office 88,084 166,204 125,968 250,539 15,453 Vocational Education Services 143,869 127,342 112,904 84,888 90,826 Title I 7,067 10,067 13,147 15,789 17,367 Other 96,189 128,934 201,192 273,482 378,145 Programs and Departments Total 1,225,060 1,466,562 1,682,531 1,882,770 1,766,288	Apex Homeschool		17,224	23,530	26,134	25,981	21,054
District Technology 266,348 325,570 472,630 660,705 626,774 Extracurricular 20,751 22,293 28,024 31,594 49,348 Financial Services 57,445 57,279 57,197 57,283 57,456 Innovation Programs - 27,656 10,962 12,345 16,403 Student Services 14,178 16,068 17,541 18,224 13,452 Superintendents Office 88,084 166,204 125,968 250,539 15,453 Vocational Education Services 143,869 127,342 112,904 84,888 90,826 Title I 7,067 10,067 13,147 15,789 17,367 Other 96,189 128,934 201,192 273,482 378,145 Programs and Departments Total 1,225,060 1,466,562 1,682,531 1,882,770 1,766,288	Curriculum Specialist		72,696	52,977	14,234	9,871	8,615
Extracurricular 20,751 22,293 28,024 31,594 49,348 Financial Services 57,445 57,279 57,197 57,283 57,456 Innovation Programs - 27,656 10,962 12,345 16,403 Student Services 14,178 16,068 17,541 18,224 13,452 Superintendents Office 88,084 166,204 125,968 250,539 15,453 Vocational Education Services 143,869 127,342 112,904 84,888 90,826 Title I 7,067 10,067 13,147 15,789 17,367 Other 96,189 128,934 201,192 273,482 378,145 Programs and Departments Total 1,225,060 1,466,562 1,682,531 1,882,770 1,766,288	District Athletics		441,209	508,642	602,598	442,069	471,395
Financial Services 57,445 57,279 57,197 57,283 57,456 Innovation Programs - 27,656 10,962 12,345 16,403 Student Services 14,178 16,068 17,541 18,224 13,452 Superintendents Office 88,084 166,204 125,968 250,539 15,453 Vocational Education Services 143,869 127,342 112,904 84,888 90,826 Title I 7,067 10,067 13,147 15,789 17,367 Other 96,189 128,934 201,192 273,482 378,145 Programs and Departments Total 1,225,060 1,466,562 1,682,531 1,882,770 1,766,288	District Technology		266,348	325,570	472,630	660,705	626,774
Innovation Programs - 27,656 10,962 12,345 16,403 Student Services 14,178 16,068 17,541 18,224 13,452 Superintendents Office 88,084 166,204 125,968 250,539 15,453 Vocational Education Services 143,869 127,342 112,904 84,888 90,826 Title I 7,067 10,067 13,147 15,789 17,367 Other 96,189 128,934 201,192 273,482 378,145 Programs and Departments Total 1,225,060 1,466,562 1,682,531 1,882,770 1,766,288	Extracurricular		20,751	22,293	28,024	31,594	49,348
Student Services 14,178 16,068 17,541 18,224 13,452 Superintendents Office 88,084 166,204 125,968 250,539 15,453 Vocational Education Services 143,869 127,342 112,904 84,888 90,826 Title I 7,067 10,067 13,147 15,789 17,367 Other 96,189 128,934 201,192 273,482 378,145 Programs and Departments Total 1,225,060 1,466,562 1,682,531 1,882,770 1,766,288	Financial Services		57,445	57,279	57,197	57,283	57,456
Superintendents Office 88,084 166,204 125,968 250,539 15,453 Vocational Education Services 143,869 127,342 112,904 84,888 90,826 Title I 7,067 10,067 13,147 15,789 17,367 Other 96,189 128,934 201,192 273,482 378,145 Programs and Departments Total 1,225,060 1,466,562 1,682,531 1,882,770 1,766,288	Innovation Programs		-	27,656	10,962	12,345	16,403
Vocational Education Services 143,869 127,342 112,904 84,888 90,826 Title I 7,067 10,067 13,147 15,789 17,367 Other 96,189 128,934 201,192 273,482 378,145 Programs and Departments Total 1,225,060 1,466,562 1,682,531 1,882,770 1,766,288	Student Services		14,178	16,068	17,541	18,224	13,452
Vocational Education Services 143,869 127,342 112,904 84,888 90,826 Title I 7,067 10,067 13,147 15,789 17,367 Other 96,189 128,934 201,192 273,482 378,145 Programs and Departments Total 1,225,060 1,466,562 1,682,531 1,882,770 1,766,288	Superintendents Office		88,084	166,204	125,968	250,539	15,453
Other 96,189 128,934 201,192 273,482 378,145 Programs and Departments Total 1,225,060 1,466,562 1,682,531 1,882,770 1,766,288	Vocational Education Services		143,869	127,342	112,904	84,888	90,826
Programs and Departments Total 1,225,060 1,466,562 1,682,531 1,882,770 1,766,288	Title I		7,067	10,067	13,147	15,789	17,367
	Other		96,189	128,934	201,192	273,482	378,145
District Total \$ 4,304,068 \$ 4,826,683 \$ 5,234,070 \$ 5,513.273 \$ 5.580.201	Programs and Departments Total		1,225,060	1,466,562	1,682,531	1,882,770	1,766,288
	District Total	Ś	4,304.068 \$	4,826.683 \$	5,234.070 S	5,513.273 Ś	5,580.201



FUND 27 - COMMUNITY EDUCATION FUND

The Community Education Fund is a Special Revenue Fund and is used to record financial transactions from such activities as summer school, community projects, and student alternative make-up programs.

<u>Community Schools</u> - Funds are generated through tuition and fees. Expenditures include salaries, enrichment program services, supplies/materials, and some furniture/equipment purchases. Community Schools includes before/after school child care, wrap-around programs for part-time preschool students, and after-school, summer, or non-school-day enrichment programs. Community Schools primarily serves elementary school age students.

<u>Facility Use</u> - Funds are generated through rental and use fees of district facilities. Expenditures include costs for custodial services, repairs and maintenance, administration, and supplies and materials.

<u>Summer School</u> - Funds are generated through tuition and donations. Expenditures include instructor salaries, clerical support, supplies/materials, tuition assistance and utility/custodial support. This program serves students in both elementary and secondary grades.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J COMMUNITY EDUCATION FUND FISCAL YEARS ENDING 2019 - 2021

		Actual 6/30/19		Amended Budget 6/30/20		Actual 6/30/20		Adopted Budget 6/30/21		Amended Budget 6/30/21
Revenues										
Local Revenues										
Investment Income	\$	89,639	\$	86,000	\$	63,235	\$	42,000	\$	7,900
Charges for Services		7,264,693		7,014,000		4,764,916		5,150,800		1,836,457
Local Grants/Awards		-		-		550,672		-		415,000
Total Local Revenues		7,354,332		7,100,000		5,378,823	_	5,192,800		2,259,357
Federal Revenues										
Federal Grants		-		-		3,577		-		949,187
Total Revenues		7,354,332		7,100,000		5,382,400		5,192,800		3,208,544
Expenditures										
Instruction		5,070,242		4,916,918		4,241,159		3,917,000		4,140,194
Support Services		2,124,878		2,383,082		1,511,853		2,004,000		1,436,360
Capital Outlay		52,931		100,000		43,962		25,000		60,000
Total Expenditures		7,248,051		7,400,000		5,796,974		5,946,000		5,636,554
Excess (Deficiency) of Revenues	-									
Over (Under) Expenditures		106,281	_	(300,000)	_	(414,574)	_	(753,200)	_	(2,428,010)
Transfers in (out)		11,020		408,000		40,537		-		1,423,051
Net Change in Fund Balance		117,301	_	108,000		(374,037)	_	(753,200)		(1,004,959)
Fund Balance, Beginning Fund Balance, Ending		3,328,369		3,445,670		3,445,670		3,087,050		3,071,633
Restricted	_	3,445,670		3,553,670		3,071,633		2,333,850		2,066,674
Fund Balance, Ending	\$	3,445,670	\$	3,553,670	\$	3,071,633	\$	2,333,850	\$	2,066,674



FUND 29 - FAIR CONTRIBUTIONS 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, Firestone, Erie, Lyons, Dacono and Broomfield. 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 FISCAL YEARS ENDING 2019 - 2021

	Actual 6/30/19	Amended Budget 6/30/20		Actual 6/30/20		Adopted Budget 6/30/21		Amended Budget 6/30/21
Revenues								,
Local Revenues								
Investment Income	\$ 153,364	\$ 150,000) \$	113,991	\$	75,000	\$	13,000
Cash in Lieu Revenue	 2,587,132	2,500,000		1,178,153		1,488,000		1,600,000
Total Revenues	 2,740,496	2,650,000)	1,292,144	_	1,563,000		1,613,000
Expenditures								
Purchased Services	360,261	500,000)	7,200		500,000		25,000
Capital Outlay	167,130	1,600,000)	952,460		2,000,000		1,600,000
Total Expenditures	527,391	2,100,000	- -	959,660		2,500,000		1,625,000
Excess of Revenues Over								
(Under) Expenditures	 2,213,105	550,000		332,484	_	(937,000)	_	(12,000)
Fund Balance, Beginning	5,378,716	7,591,82	L	7,591,821		7,512,821		7,924,305
Fund Balance, Ending								
Committed	7,591,821	8,141,82	L	7,924,305		6,575,821		7,912,305
Fund Balance, Ending	\$ 7,591,821	\$ 8,141,82	. \$	7,924,305	\$	6,575,821	\$	7,912,305



FUND 31 - BOND REDEMPTION FUND

The Bond Redemption Fund is a debt service fund used to account for property taxes levied and investment income earned, and 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 \$514,915,000 as of June 30, 2020. In November of 2016, District taxpayers authorized \$260 million of general obligation debt in order to address the District's capital needs due to growth. In December of 2016, the District issued \$200 million of the \$260 million that was authorized, and issued the remaining \$60 million in October of 2018. The budgeted amount for the District's debt service and related fees for Fiscal Year 2020-21 is \$60,164,439. Property taxes provide nearly all of the revenue for this fund, with investment income contributing less than 1%.

The legal debt limit of 20% of the District's 2020 assessed valuation of \$4.10 billion is \$819.4 million. This exceeds the net amount of the District's bonds payable as of December 31, 2020 by approximately \$304.5 million.

The District's enrollment has changed between -4.70% and 1.24% per year over the past five years. Before the COVID-19 pandemic, continued annual increases of approximately 1 - 2% were expected for the next several years. The district experienced a downward impact to student enrollment as a result of the COVID-19 pandemic in the amount of approximately 1,500 students, or -4.7% (including the preschool program). District needs for additional school facilities are expected to continue to increase as growth resumes in subsequent years, and additional facility needs increased due to the expansion of the kindergarten program in the 2019-20 school year. 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 property tax levy for principal and interest on bonds was Board-approved at 17.550 mills for property tax year 2020 (to be collected in 2021), which is approximately 31.0% of the total tax levy of 56.542 mills. The District's debt service payments remain stable until 2023. In 2024, debt service payments are structured to drop by approximately \$15 million per year, decreasing modestly until 2031. Principal and interest payments from 2032 forward are structured to increase again until the majority of bonds are paid off in 2034, with a few remaining bonds scheduled through 2036. 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

					Outstanding Balance	
Issue Date	Issue Amount	Interest % *	Principal Due	Premium **	as of June 30, 2020	Note
April 2006	\$ 43,455,000	5.25%	Dec 15 through 2020	\$ 2,520,719	\$ 7,750,000	1
February 2009	\$104,000,000	3.000% - 3.625%	Dec 15 through 2021	\$ 504,199	200,000	2
May 2010	\$ 8,590,000	5.25%	Dec 15, 2023 - 2025	\$ 1,191,756	8,590,000	
May 2010	\$ 76,410,000	5.34% - 5.79%	Dec 15, 2026-2033	\$ -	76,410,000	3
May 2011	\$ 34,355,000	5.0%	Dec 15 through 2019	\$ 4,011,133	-	
June 2011	\$ 31,150,000	2.75% - 5.0%	Dec 15 through 2022	\$ 4,359,203	25,065,000	
February 2012	\$ 34,695,000	2.0% - 4.0%	Dec 15 through 2024	\$ 4,245,413	23,395,000	
October 2014	\$ 50,355,000	3.0% - 5.0%	Dec 15 through 2026	\$ 10,821,491	46,450,000	
February 2016	\$115,155,000	2.5% - 5.0%	Dec 15 through 2033	\$ 12,871,395	96,235,000	
October 2016	\$ 14,390,000	1.75% - 5.0%	Dec 15, 2021 - 2022	\$ 2,430,004	14,390,000	
December 2016	\$200,000,000	3.0% - 5.0%	Dec 15 through 2036	\$ 23,640,238	183,325,000	
October 2018	\$ 60,340,000	5.0%	Dec 15 through 2022	\$ 3,415,401	33,105,000	
					\$ 514,915,000	

^{*} All interest is payable on June 15 and December 15.

^{**} All premiums are being amortized over the life of the bonds.

¹⁾ The April 2006 issuance was partially refunded in October of 2016.

²⁾ Due to favorable market conditions, a portion of the February 2009 bonds was refinanced in Fiscal Year 2016.

³⁾ The \$76,410,000 bond issuance in May of 2010 was part of the Direct Pay Build America Bond Program.



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J BOND REDEMPTION FUND FISCAL YEARS ENDING 2019 - 2021

		Actual 6/30/19	Amended Budget 6/30/20		Actual 6/30/20		Adopted Budget 6/30/21		Amended Budget 6/30/21
Revenues							_		_
Local Revenues									
Property Taxes	\$	58,052,777	\$ 73,294,052	\$	73,389,872	\$	73,294,052	\$	71,891,049
Investment Income		1,002,126	1,200,000		653,451		600,000		85,000
Other Local Sources		-	-		982,297		-		900,000
Total Revenues		59,054,903	74,494,052	_	75,025,620	Ξ	73,894,052	_	72,876,049
Expenditures									
Debt Principal		42,730,000	33,775,000		33,775,000		36,585,000		36,585,000
Interest		26,106,920	25,208,839		25,208,839		23,559,439		23,559,439
Fiscal Charges		15,594	21,000		16,390		20,000		20,000
Total Expenditures		68,852,514	59,004,839		59,000,229		60,164,439		60,164,439
Excess of Revenues and Other Sources Over (Under)									
Expenditures and Other Uses	_	(9,797,611)	15,489,213		16,025,391		13,729,613		12,711,610
Fund Balance, Beginning		62,572,848	52,775,237		52,775,237		67,769,450		68,800,628
Fund Balance, Ending	\$	52,775,237	\$ 68,264,450	\$	68,800,628	\$	81,499,063	\$	81,512,238



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J BOND REDEMPTION FUND GENERAL OBLIGATION BONDS AS OF JUNE 30, 2020

General Obligation Bonds		Principal		Interest		Total
Refunding 1997 in 2006	\$	7,750,000	\$	203,438	\$	7,953,438
Building 2009		200,000		7,063		207,063
Building 2010A		8,590,000		2,044,350		10,634,350
Building 2010B		76,410,000		46,056,813		122,466,813
Refunding 2003 in 2011B		25,065,000		1,887,975		26,952,975
Refunding 2004 in 2012		23,395,000		2,634,950		26,029,950
Refunding 2006 in 2014		46,450,000		12,033,750		58,483,750
Refunding 2009 in 2016A		96,235,000		39,547,250		135,782,250
Refunding 2006 in 2016B		14,390,000		1,259,106		15,649,106
Building 2016C		183,325,000		94,231,325		277,556,325
Building 2018		33,105,000		2,536,875		35,641,875
Total General Obligation Bonds	Ś	514.915.000	Ś	202,442,895	Ś	717.357.895

DETAIL OF ANNUAL PAYMENTS - ALL BONDS

						Total
Fiscal Year		Principal		Interest	Prin	ncipal/Interest
2020-21	\$	36,585,000	\$	23,559,439	\$	60,144,439
2021-22		36,185,000		21,932,820		58,117,820
2022-23		36,795,000		20,284,189		57,079,189
2023-24		23,050,000		18,900,695		41,950,695
2024-25		24,560,000		17,823,958		42,383,958
2025-26		25,910,000		16,616,139		42,526,139
2026-27		27,510,000		15,272,742		42,782,742
2027-28		28,190,000		13,853,223		42,043,223
2028-29		29,270,000		12,367,637		41,637,637
2029-30		30,185,000		10,877,601		41,062,601
2030-31		31,530,000		9,381,106		40,911,106
2031-32		39,680,000		7,654,560		47,334,560
2032-33		43,875,000		5,629,415		49,504,415
2033-34		39,815,000		3,725,221		43,540,221
2034-35		20,345,000		2,478,400		22,823,400
2035-36		20,430,000		1,560,750		21,990,750
2036-37		21,000,000	_	525,000		21,525,000
Total	\$ 5	14,915,000	\$	202,442,895	\$	717,357,895



FUND 41 - 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 the initial purchase and replacement of certain equipment.

In December 2016, the District issued \$200 million in bonds and received an additional \$23.6 million in bond premium. This resulted in a total of \$223.6 million in proceeds from the initial sale of bonds that were authorized by voters in November 2016. Many projects are funded by these bonds, including the recently-opened Grand View Elementary, Soaring Heights PK-8, and the St. Vrain Innovation Center.

An additional \$60 million bond issuance took place in October of 2018, generating an additional \$3.4 million in premium. This provided the balance of the funds necessary for all of the planned projects as described in the November 2016 ballot information.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J BUILDING FUND FISCAL YEARS ENDING 2019 - 2021

			Actual 6/30/20	Adopted Budget 6/30/21	Amended Budget 6/30/21
Revenues					
Local Revenues					
Investment Income	\$ 3,171,352	\$ 2,600,000	\$ 1,831,318	\$ 650,000	\$ 108,000
Other Local Sources	301,944	610,000	605,713	5,000	5,000
Total Revenues	3,473,296	3,210,000	2,437,031	655,000	113,000
Expenditures					
Salaries	461,074	580,000	567,218	701,000	647,000
Benefits	138,907	180,000	178,397	226,000	207,000
Purchased Services	12,086,424	14,000,000	7,130,134	12,000,000	9,000,000
Supplies and Materials	247,764	-	2,639	-	-
Capital Outlay	30,333,570	70,000,000	40,402,668	45,000,000	52,000,000
Other	4,114	6,000	3,960	5,000	6,000
Total Expenditures	43,271,853	84,766,000	48,285,016	57,932,000	61,860,000
Excess of Revenues Over	•				
(Under) Expenditures	(39,798,557) (81,556,000)	(45,847,985)	(57,277,000)	(61,747,000)
Other Financing Sources (Uses)	'				
Proceeds of Bonds	60,340,000	-	-	-	-
Premium on Issuance of Bonds	3,415,401				
Total other financing sources	63,755,401	-	-	-	-
Net change in fund balance	23,956,844	(81,556,000)	(45,847,985)	(57,277,000)	(61,747,000)
Fund Balance, Beginning	101,441,315	125,398,159	125,398,159	72,141,159	79,550,174
Fund Balance, Ending	\$ 125,398,159	\$ 43,842,159	\$ 79,550,174	\$ 14,864,159	\$ 17,803,174

Fund 41 - Building Fund 55



FUND 43 - CAPITAL RESERVE 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 major equipment purchases.

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.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J CAPITAL RESERVE CAPITAL PROJECTS FUND FISCAL YEARS ENDING 2019 - 2021

				Amended				Adopted		Amended
		Actual		Budget		Actual		Budget		Budget
		6/30/19		6/30/20		6/30/20		6/30/21		6/30/21
Revenues										
Local Revenues										
Investment Income	\$	202,522	\$	220,000	\$	167,961	\$	110,000	\$	15,000
Other Local Sources		310,461		191,677		191,316		75,000		76,500
Total Local Revenues	_	512,983	_	411,677		359,277		185,000	_	91,500
State Revenues										
State Equalization		9,912,533		6,080,821		6,080,821		2,702,497	_	7,158,683
Total Revenues		10,425,516	_	6,492,498	_	6,440,098	_	2,887,497	_	7,250,183
Expenditures										
Capital Expenditures		8,834,290		10,044,106		9,034,008		8,247,373		12,809,367
Revenues Less Expenditures		1,591,226		(3,551,608)		(2,593,910)		(5,359,876)		(5,559,184)
Transfers in (out)		-		371,060		816,753		-		(60,051)
Excess of Revenues Over										-
(Under) Expenditures		1,591,226		(3,180,548)		(1,777,157)		(5,359,876)	_	(5,619,235)
Fund Balance, Beginning		7,714,189		9,305,415		9,305,415		7,312,608		7,528,258
Fund Balance, Ending										
Committed		9,305,415		6,124,867		7,528,258		1,952,732		1,909,023
Fund Balance, Ending	\$	9,305,415	\$	6,124,867	\$	7,528,258	\$	1,952,732	\$	1,909,023



CAP RESERVE FY 2021 SUMMARY GF Funded 2021 CAP Reserve ESTIMATED COSTS

		Percent of	2021 Proposed	2021 CAP
Fund Accounts	Fund Manager	Total	CAP Summary	Funding Source
Arts/Athletics	Executive Director of Athletics/Fine Arts	1.4 %	\$ 178,500	2021 General Fund
Custodial	Custodial Manager	5.5 %	704,000	2021 General Fund
Districtwide Capital Projects	Executive Director of Construction/Mainenance	84.8 %	10,864,734	2021 General Fund
Nutrition Services	Director of Nutrition Services	0.6 %	75,000	2021 General Fund
Transportation	Director of Transportation	7.7 %	987,133	2021 General Fund
Total		100.0 %	\$ 12,809,367	



FUND 65 - SELF INSURANCE FUND

The Self Insurance Fund is an internal service fund used to account for the District's self-funded insurance plan. Revenues for the fund include employee and District contributions towards health and dental claims, and rebates or incentives from healthcare provider contracts. Expenditures include salary, benefits, purchased services, supplies, and equipment related to managing the self-insurance health and dental plans and complying with the Health Insurance Portability and Accountability Act (HIPAA).

Initial funding for the fund was in the form of transfers from the General Fund that were attributable to the United, Cigna and MetLife plan histories, and the results of successful negotiations by the District Administration on behalf of the District's employees.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J SELF INSURANCE FUND FISCAL YEARS ENDING 2019 - 2021

		Amended Actual Budget Actual 6/30/19 6/30/20 6/30/20			Adopted Budget 6/30/21		Amended Budget 6/30/21			
Revenues										
Local Revenues										
Investment Income	\$	131,464	\$	120,000	\$	98,280	\$	60,000	\$	17,000
Charges for Services		21,161,876		23,571,000		23,914,896		24,175,000		24,368,400
Other Local Sources		-		10,000		78,898		10,000		10,000
Total Revenues		21,293,340	_	23,701,000	_	24,092,074	_	24,245,000	_	24,395,400
Expenditures										
Salaries		185,883		205,200		178,259		214,883		214,875
Benefits		55,728		60,480		58,195		68,655		71,383
Purchased Services		2,694,947		3,652,480		3,472,024		4,134,000		4,406,100
Supplies and Materials		-		5,400		-		5,400		5,400
Claims Paid		15,603,272		18,791,136		15,189,495		20,204,009		20,569,325
Other		706,097		820,000		835,883		943,000		1,005,000
Total Expenditures		19,245,927		23,534,696		19,733,856		25,569,947		26,272,083
Excess of Revenues Over								_		_
(Under) Expenditures		2,047,413	_	166,304		4,358,218	_	(1,324,947)	_	(1,876,683)
Fund Balance, Beginning	_	4,447,290		6,494,703		6,494,703		9,157,775		10,852,921
Fund Balance, Ending	\$	6,494,703	\$	6,661,007	\$	10,852,921	\$	7,832,828	\$	8,976,238

Fund 65 - Self Insurance Fund 58



SUMMARY BUDGET REPORTS

The following pages contain consolidated budgetary information to provide a district-wide, comprehensive summary of the individual fund budgets.

Consolidated Budget Summary

The first page of the Consolidated Budget Summary shows all funds available compared to total appropriations, summarized by operating funds and other funds. Subsequent pages show the detail for each fund in a side-by-side, comparison format.

Operating funds include the General Fund, Capital Reserve Fund, Colorado Preschool Program Fund, Community Education Fund, Fair Contributions Fund, Designated Grant Fund, Nutrition Services Fund, Risk Management Fund, Self-Insurance Fund and Student Activities Special Revenue Fund.

Other funds include the Bond Redemption Fund and Building Fund.

Expenditures by Program and Object

This schedule presents the budget of each fund, organized by program and object, according to the state-mandated "Uniform Budget Summary" format as required under C.R.S. 22-44-105(1)(d.5).

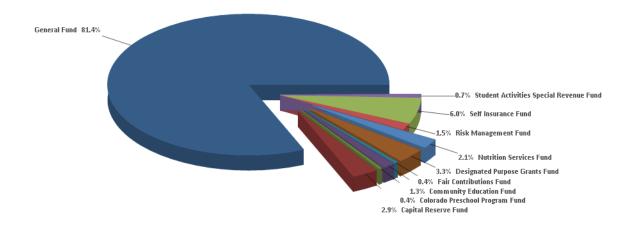


ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J CONSOLIDATED AMENDED BUDGET SUMMARY FISCAL YEAR ENDING JUNE 30, 2021

Fund Accounts	Net Operating Funds Total	Net Other Funds Total	District Total
Beginning Fund Balance	\$ 185,367,373	\$ 148,350,802	\$ 333,718,175
Revenues	408,416,455	72,989,049	481,405,504
Transfers In	 3,403,051	 -	 3,403,051
Total Funds Available	597,186,879	221,339,851	818,526,730
Expenditures	439,537,485	122,024,439	561,561,924
Transfers Out	3,403,051	-	3,403,051
TABOR Reserves	10,951,000	-	10,951,000
Other Appropriated Reserves	 143,295,343	99,315,412	 242,610,755
Total Appropriations	\$ 597,186,879	\$ 221,339,851	\$ 818,526,730

Consolidated Operating Funds

Expenditures





ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J CONSOLIDATED AMENDED BUDGET SUMMARY OPERATING FUNDS FISCAL YEAR ENDING JUNE 30, 2021

		Capital Reserve	Colorado Preschool	Community	Fair Contributions
Devenues	General Fund	Fund	Program Fund	Education Fund	Fund
Revenues State Formula					
State Formula	ć 104 07F 467	ć	\$ -	ć	ć
Property Taxes	\$ 104,075,467	•	•	\$ -	\$ -
State Equalization	117,145,060	7,158,683	1,409,713	-	-
Specific Ownership Taxes	14,000,000	-	-	-	-
Local Sources	FF C00 000				
Mill Levy Override	55,680,088	15 000	1 000	7 000	12,000
Investment Income	191,999	15,000	1,000	7,900	13,000
Charges for Services	2,296,070	76 500	-	1,836,457	1 600 000
Other	4,372,999	76,500	-	415,000	1,600,000
State Sources	7.061.202				
Special Education Vocational Education	7,961,293	-	-	-	-
	885,000	-	-	-	-
Transportation Other	2,062,956	-	-	-	-
	3,511,380	-	-	-	-
Federal Sources					
Special Education Other	- 20 429 251	-	-	- 040 107	-
	29,428,351			949,187	
Total Revenues	341,610,663	7,250,183	1,410,713	3,208,544	1,613,000
Total Revenues and Other Sources	341,610,663	7,250,183	1,410,713	3,208,544	1,613,000
Expenditures					
Instruction Services					
Direct Instruction	177,562,892	178,500	1,308,910	225,096	
Instructional Support Services	36,059,471	178,300	225,597	92,952	_
School Management	24,497,959	_	178,248	- 52,552	_
Instruction Services Subtotal		179 500		318,048	
	238,120,322	178,500	1,712,755	310,040	
District Wide Support Services	2 205 205				
General Administration	3,296,396	-	-	-	-
Fiscal Services	4,968,574	-	-	-	-
Operations/Maintenance/Custodial	26,323,263	6,283,167	-	-	-
Pupil Transportation	10,519,063	987,133	-	-	-
Central Services	17,620,834	-	-	-	-
Other Support	428,553	-	-	-	-
Nutrition Services	45,000	75,000			
District Wide Support Services Subtotal	63,201,683	7,345,300			
Community Services	167,000	-	-	4,489,444	-
Property	-	5,285,567	-	-	1,625,000
Other Operating Expendiures	24,396,487	-	-	829,062	-
Charter Schools	32,257,296				
District Wide Subtotal	56,820,783	5,285,567	-	5,318,506	1,625,000
Total Budgeted Expenditures	358,142,788	12,809,367	1,712,755	5,636,554	1,625,000
Transfers (in) out	3,343,000	60,051	-	(1,423,051)	-
Total Exenditures and Transfers	361,485,788	12,869,418	1,712,755	4,213,503	1,625,000
Net Change in Fund Balance	(19,875,125)	(5,619,235)	(302,042)	(1,004,959)	(12,000)
Beginning Fund Balance	141,633,897	7,528,258	560,060	3,071,633	7,924,305
Ending Fund Balance	121,758,772	1,909,023	258,018	2,066,674	7,912,305
Assigned	71,514,829	-	-	-	-
Committed	7,960,293	1,909,023	-	-	-
Nonspendable	1,552,573	-	-	-	-
Restricted for TABOR	10,951,000	-	-	-	-
Restricted	3,123,057	-	258,018	2,066,674	-
Committed for Contingencies	7,301,000	-	-	-	-
Assigned/Unassigned Fund Balance	\$ 19,356,020	\$ -	\$ -	\$ -	\$ 7,912,305
	20 250 7		270.0		
Funded Pupil Count Budgeted Expenditure per Funded Pupil	30,358.7	30,736.7 \$ 417	378.0		30,736.7



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J CONSOLIDATED AMENDED BUDGET SUMMARY OPERATING FUNDS FISCAL YEAR ENDING JUNE 30, 2021

	Designated Purpose Grants Fund	Nutrition Services Fund	Risk Management Fund	Self Insurance Fund	Student Activities Special Revenue Fund	Total
Revenues						
State Formula						
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ - \$	104,075,467
State Equalization	-	-	4,439,370	-	-	130,152,826
Specific Ownership Taxes	-	-	-	-	-	14,000,000
Local Sources						
Mill Levy Override	-	-	-	-	-	55,680,088
Investment Income	-	1,000	10,500	17,000	10,000	267,399
Charges for Services	-	38,000	-	24,368,400	-	28,538,927
Other	9,850		25,000	10,000	2,820,000	9,421,349
State Sources	,	,	,	,	, ,	, ,
Special Education	_	_	_	-	-	7,961,293
Vocational Education	_	_	_	_	-	885,000
Transportation	_	_	_	_	_	2,062,956
Other	2,218,965	84,042	_	_	_	5,814,387
Federal Sources	2,210,303	0.,0.2				3,02 1,007
Special Education	7,222,768		_	_	_	7,222,768
Other	4,924,457		_	_	_	42,333,995
			4 474 070	24 205 400	2 020 000	
Total Revenues	14,376,040		4,474,870	24,395,400	2,830,000	408,416,455
Total Revenues and Other Sources	14,376,040	7,247,042	4,474,870	24,395,400	2,830,000	408,416,455
Expenditures						
Instruction Services						
Direct Instruction	7,728,485	; <u>-</u>	-	-	2,848,176	189,852,059
Instructional Support Services	5,544,822	<u>-</u>	-	-	148,960	42,071,802
School Management	104,500	-	-	-	-	24,780,707
Instruction Services Subtotal	13,377,807	-	-	-	2,997,136	256,704,568
District Wide Support Services						
General Administration	_	_	_	_	_	3,296,396
Fiscal Services	_	_	_	_	_	4,968,574
Operations/Maintenance/Custodial	283,159		816,064	_	_	33,705,653
Pupil Transportation	203,133	_	-	_	_	11,506,196
Central Services	_	_	5,746,834	26,272,083	93,753	49,733,504
Other Support	715,074	i _	3,740,034	20,272,003	-	1,143,627
Nutrition Services	713,074	2,169,981		_		2,289,981
	000 222		6 563 000		02.752	
District Wide Support Services Subtotal	998,233		6,562,898	26,272,083	93,753	106,643,931
Community Services	-	-	-	-	9,111	4,665,555
Property	-	-	-	-	-	6,910,567
Other Operating Expendiures	-	7,130,019	-	-	-	32,355,568
Charter Schools						32,257,296
District Wide Subtotal		7,130,019			9,111	76,188,986
Total Budgeted Expenditures	14,376,040		6,562,898	26,272,083	3,100,000	439,537,485
Transfers (in) out	- 44 275 040	(1,630,000)		- 26 272 002	(350,000)	-
Total Exenditures and Transfers	14,376,040		6,562,898	26,272,083	2,750,000	439,537,485
Net Change in Fund Balance		(422,958)	(2,088,028)	(1,876,683)		(31,121,030)
Beginning Fund Balance Ending Fund Balance		1,446,890 1,023,932	6,769,208 4,681,180	10,852,921 8,976,238	5,580,201 5,660,201	185,367,373 154,246,343
-		1,023,332	4,001,100	0,570,230	3,000,201	
Assigned	-	-	4 604 400	- 0.076.220	-	71,514,829
Committed	-	-	4,681,180	8,976,238	-	23,526,734
Nonspendable	-	-	-	-	-	1,552,573
Restricted for TABOR	-	-	-	-	-	10,951,000
Restricted	-	1,023,932	-	-	5,660,201	12,131,882
Committed for Contingencies	 				· -	7,301,000
Assigned/Unassigned Fund Balance	\$ -	<u>\$ -</u>	<u>\$ -</u>	\$ -	\$ - \$	27,268,325
Funded Pupil Count	30,736.7	30,736.7	30,736.7		30,736.7	
Budgeted Expenditure per Funded Pupil						
Buagetea Experialtare per Fullaea Pupil	\$ 468	503 ¢	\$ 214		\$ 101	



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J CONSOLIDATED AMENDED BUDGET SUMMARY OTHER FUNDS FISCAL YEAR ENDING JUNE 30, 2021

	Bond				Ne	et Total Other
Description	Red	emption Fund	В	uilding Fund		Funds
Revenues						
Local Sources						
Property Taxes	\$	71,891,049	\$	-	\$	71,891,049
Investment Income		85,000		108,000		193,000
Fund Raising and Contribuitions		-		-		-
Proceeds From Borrowing		-		-		-
Other		900,000		5,000		905,000
Total Revenues		72,876,049		113,000		72,989,049
<u>Expenditures</u>						
Debt Services		60,164,439		-		60,164,439
Capital Outlay		-		61,860,000		61,860,000
Student Scholarships		-		-		-
Total Budgeted Expenditures		60,164,439		61,860,000		122,024,439
Net Change in Fund Balance		12,711,610		(61,747,000)		(49,035,390)
Beginning Fund Balances		68,800,628		79,550,174		148,350,802
Ending Fund Balance	\$	81,512,238	\$	17,803,174	\$	99,315,412
Estimated Funded Bunil Count		20.726.7		20 726 7		
Estimated Funded Pupil Count	.	30,736.7	۲	30,736.7		
Budgeted Expenditure per Funded Pupil	\$	1,957	<u>></u>	2,013		



	Fund #	10	18	19	21	22	23
			Risk Management	Colorado Preschool	Nutrition	Designated Purpose Grants	Student Activities Special
Description	Fund Name	General Fund	Fund	Program Fund	Services Fund	Fund	Revenue Fund
BEGINNING FUND BALANCE							
(includes ALL Reserves)	Object/Source	141,633,897	6,769,208	560,060	1,446,890	-	5,580,201
REVENUES	4000 4000	400 575 000	25.500	4 000	424.000		2 020 000
Local Sources Intermediate Sources	1000-1999 2000-2999	180,575,360	35,500	1,000	131,000	9,850	2,830,000
State Sources	3000-3999	41,263 144,573,455	-	-	84,042	2,218,965	
Federal Sources	4000-4999	29,428,351	_	-	7,032,000	12,147,225	-
TOTAL REVENUES		354,618,429	35,500	1,000	7,247,042	14,376,040	2,830,000
TOTAL BEGINNING FUND BALANCE & REVENUES		496,252,326	6,804,708	561,060	8,693,932	14,376,040	8,410,201
TOTAL ALLOCATIONS (TO)FROM OTHER FUNDS	5600,,5800	(1,476,997)	-	-	-	-	-
TRANSFERS (TO)FROM OTHER FUNDS	5200-5300	(14,873,769)	4,439,370	1,409,713	1,630,000	-	350,000
TRANSFERS TO CHARTER SCHOOLS	0594,5211,5711	(32,257,296)	-	-	-	-	-
OTHER COURCES	5100,5400,						
OTHER SOURCES	5500,5900						
AVAILABLE BEGINNING FUND BALANCE & REVENUES (Plus or Minus (if Revenue) Allocations and Transfers)		447,644,264	11,244,078	1,970,773	10,323,932	14,376,040	8,760,201
(1 tas of Milias (11 teseriae) Allocations and Transiers)		447,044,204	11,244,070	1,570,773	10,323,332	14,370,040	0,700,201
EXPENDITURES							
Instruction - Program 0010 - 2099							
Salaries	0100	121,414,232	-	-	-	3,455,751	205,504
Employee Benefits	0200	42,021,863	-		-	1,396,609	48,154
Purchased Services	0300,0400,0500 0600	4,078,201	-	1,111,910 20,000	-	110,192 2,668,027	625,930
Supplies and Materials Property	0700	9,236,852 566,538		150,000		97,906	1,514,888 40,192
Other	0800,0900	245,206	-	27,000	-	-	413,508
Total Instruction		177,562,892		1,308,910		7,728,485	2,848,176
Supporting Services							
Students - Program 2100							
Salaries	0100	15,289,864	-	54,839	-	2,253,855	7,097
Employee Benefits	0200	5,353,198	-	18,425	-	805,401	2,410
Purchased Services Supplies and Materials	0300,0400,0500 0600	815,725 164,008	-	-	-	108,068 346,668	11,757 124,616
Property	0700	-	-	-	-	-	-
Other	0800,0900	55,400	-	-	-	4,900	3,080
Total Students		21,678,195	-	73,264	-	3,518,892	148,960
Instructional Staff - Program 2200							<u> </u>
Salaries	0100	8,500,618	-	28,689	-	1,073,618	-
Employee Benefits	0200	2,531,103	-	9,994	-	364,265	-
Purchased Services Supplies and Materials	0300,0400,0500 0600	1,857,778 1,140,073	-	11,750 101,300	-	484,192 94,855	-
Property	0700	-	-	101,300	-	-	
Other	0800,0900	351,704	-	600	-	9,000	
Total Instructional Staff		14,381,276	-	152,333	-	2,025,930	-
General Administration- Program 2300							
Salaries	0100	1,244,420	-	-	-	-	-
Employee Benefits	0200	367,894	-	-	-	-	-
Purchased Services	0300,0400,0500	1,294,023	-	-	-	-	-
Supplies and Materials Property	0600 0700	316,899	-	-	-	-	-
Other	0800,0900	73,160	_	-	-	-	-
Total General Administration		3,296,396					-
School Administration- Program 2400							
Salaries	0100	17,360,596	-	138,390	-	80,000	-
Employee Benefits	0200	5,907,622	-	39,858	-	24,500	-
Purchased Services	0300,0400,0500	145,550	-	-	-	-	-
Supplies and Materials Property	0600 0700	1,053,001	-	-	-	-	-
Other	0800,0900	31,190					
Total School Administration	0000,0300	24,497,959		178,248		104,500	
Business Services- Program 2500		, .51,555		270,240		204,300	
Salaries	0100	2,621,754	-	-	-	-	-
Employee Benefits	0200	862,036	-	-	-	-	-
Purchased Services	0300,0400,0500	878,984	-	-	-	-	-
Supplies and Materials	0600	78,310	-	-	-	-	-
Property	0700	- E37 400	-	-	-	-	-
Other Total Business Services	0800,0900	527,490				 -	
i otai puoliiess sei vites		4,968,574					



	Fund #	27	29	31	41	43	65	
		Community	Fair Contributions	Bond Redemption		Capital Reserve	Self Insurance	
Description	Fund Name	Education Fund	Fund	Fund	Building Fund	Fund	Fund	Total
BEGINNING FUND BALANCE	-1							
(includes ALL Reserves) REVENUES	Object/Source	3,071,633	7,924,305	68,800,628	79,550,174	7,528,258	10,852,921	333,718,175
Local Sources	1000-1999	2,259,357	13,000	72,876,049	113,000	91,500	24,395,400	283,321,166
Intermediate Sources	2000-2999	-	1,600,000	-	-	-	-	1,651,113
State Sources	3000-3999	-	-	-	-	-	-	146,876,462
Federal Sources	4000-4999	949,187		-		-		49,556,763
TOTAL REVENUES		3,208,544	1,613,000	72,876,049	113,000	91,500	24,395,400	481,405,504
TOTAL BEGINNING FUND BALANCE & REVENUES		6,280,177	9,537,305	141,676,677	79,663,174	7,619,758	35,248,321	815,123,679
TOTAL ALLOCATIONS (TO)FROM OTHER FUNDS	5600,,5800	-	-	-	-	-	-	(1,476,997)
TRANSFERS (TO)FROM OTHER FUNDS TRANSFERS TO CHARTER SCHOOLS	5200-5300 0594,5211,5711	1,423,051		-	-	7,098,632	-	1,476,997 (32,257,296)
THANSIERS TO CHARTER SCHOOLS	5100,5400,	_	_	_	_	_	-	(32,237,230)
OTHER SOURCES	5500,5900	-	-	-	-	-	-	-
AVAILABLE BEGINNING FUND BALANCE & REVENUES								
(Plus or Minus (if Revenue) Allocations and Transfers)		7,703,228	9,537,305	141,676,677	79,663,174	14,718,390	35,248,321	782,866,383
EXPENDITURES Instruction - Program 0010 - 2099								
Salaries	0100	96,794	-	-	-	_	-	125,172,281
Employee Benefits	0200	54,065	-	-	-	-	-	43,520,691
Purchased Services	0300,0400,0500	59,424	-	-	-	-	-	5,985,657
Supplies and Materials	0600	14,313	-	-	-	-	-	13,454,080
Property	0700	-	-	-	-	178,500	-	1,033,136
Other	0800,0900	500				-		686,214
Total Instruction		225,096		-		178,500		189,852,059
Supporting Services Students - Program 2100								
Salaries	0100	-	-	_	-	-	-	17,605,655
Employee Benefits	0200	-	-	-	-	-	-	6,179,434
Purchased Services	0300,0400,0500	-	-	-	-	-	-	935,550
Supplies and Materials	0600	-	-	-	-	-	-	635,292
Property	0700	-	-	-	-	-	-	-
Other	0800,0900							63,380
Total Students								25,419,311
Instructional Staff - Program 2200 Salaries	0100	10,172	_		_	_	_	9,613,097
Employee Benefits	0200	2,197	-	_	-	_	-	2,907,559
Purchased Services	0300,0400,0500	25,583	-	-	-	-	-	2,379,303
Supplies and Materials	0600	55,000	-	-	-	-	-	1,391,228
Property	0700	-	-	-	-	-	-	
Other	0800,0900	-				-		361,304
Total Instructional Staff		92,952					 -	16,652,491
General Administration- Program 2300 Salaries	0100							1,244,420
Employee Benefits	0200	-	-	-	-	-	-	367,894
Purchased Services	0300,0400,0500	-	-	-	-	-	-	1,294,023
Supplies and Materials	0600	-	-	-	-	-	-	316,899
Property	0700	-	-	-	-	-	-	-
Other	0800,0900			-				73,160
Total General Administration		-		-			 -	3,296,396
School Administration- Program 2400 Salaries	0100							17,578,986
Employee Benefits	0200	-	-	-	-	-		5,971,980
Purchased Services	0300,0400,0500	-	-	-	-	-	-	145,550
Supplies and Materials	0600	-	-	-	-	-	-	1,053,001
Property	0700	-	-	-	-	-	-	-
Other	0800,0900		-	-	-	-		31,190
Total School Administration								24,780,707
Business Services- Program 2500	_							
Salaries Employee Benefits	0100	-	-	-	-	-	-	2,621,754
Employee Benefits Purchased Services	0200 0300,0400,0500	-	-	-	-	-	-	862,036 878,984
Supplies and Materials	0600	-	-	-	-	-	-	78,310
Property	0700	-	-	-	-	-	-	-
Other	0800,0900	-	-	-		-	-	527,490
Total Business Services								4,968,574



	Fund #	10	18	19	21	22	23 Student
			Risk Management	Colorado Preschool	Nutrition	Designated Purpose Grants	Activities Special
Description	Fund Name	General Fund	Fund	Program Fund	Services Fund	Fund	Revenue Fund
Operations and Maintenance - Program 2600							
Salaries	0100	11,840,183	216,032	-	-	-	-
Employee Benefits Purchased Services	0200 0300,0400,0500	4,384,524 4,414,208	60,082 370,350	-	-	66,101	-
Supplies and Materials	0600	5,478,548	155,500	-		9,850	
Property	0700	123,000	-	-	_	207,208	-
Other	0800,0900	82,800	14,100	-	-	-	-
Total Operations and Maintenance		26,323,263	816,064	-	-	283,159	-
Student Transportation - Program 2700							
Salaries	0100	6,381,792	-	-	-	-	-
Employee Benefits	0200	2,446,541	-	-	-	-	-
Purchased Services	0300,0400,0500	497,630	-	-	-	-	-
Supplies and Materials Property	0600 0700	1,190,100	-	-	-	-	-
Other	0800,0900	3,000	-	-	-	-	-
Total Student Transportation		10,519,063					_
Central Support - Program 2800		, , , , , , , , , , , , , , , , , , , ,					
Salaries	0100	7,405,792	96,911	-	-	-	-
Employee Benefits	0200	2,373,918	32,423	-	-	-	-
Purchased Services	0300,0400,0500	2,102,452	3,942,600	-	-	-	11,056
Supplies and Materials	0600	5,707,772	1,594,000	-	-	-	85,850
Property	0700	-	-	-	-	-	(2.452)
Other	0800,0900	30,900	80,900				(3,153)
Total Central Support		17,620,834	5,746,834		- _		93,753
Other Support - Program 2900 Salaries	0100	200,000					
Employee Benefits	0200	173,553	-	-	_	-	_
Purchased Services	0300,0400,0500	55,000	-	-	-	-	-
Supplies and Materials	0600	-	-	-	-	-	-
Property	0700	-	-	-	-	-	-
Other	0800,0900	-				715,074	-
Total Other Support		428,553				715,074	-
Food Service Operations - 3100	0100				1 120 020		
Salaries Employee Benefits	0200	-		-	1,120,939 575,305	-	
Purchased Services	0300,0400,0500	-	-	-	54,000	-	-
Supplies and Materials	0600	-	-	-	303,737	-	-
Property	0700	-	-	-	44,000	-	-
Other	0800,0900	45,000	-	-	72,000	_	-
Total Food Service Operations		45,000	-	-	2,169,981		-
Enterprise Operations - Program 3200							
Salaries	0100 0200	14,000	-	-	-	-	2,404 359
Employee Benefits Purchased Services	0300,0400,0500	-	-	-	-	-	(93)
Supplies and Materials	0600	5,000	-	-	_	-	6,441
Property	0700	- '	-	-	-	-	- '
Other	0800,0900	8,000					-
Total Enterprise Operations		27,000					9,111
Community Services - Program 3300							
Salaries	0100	-	-	-	-	-	-
Employee Benefits Purchased Services	0200 0300,0400,0500	140,000	-	-	-	-	-
Supplies and Materials	0600	140,000	-	-	-	-	
Property	0700	-	-	-	_	-	_
Other	0800,0900	-	-	-	-	-	-
Total Community Services		140,000	-	-	<u> </u>	-	-
Education for Adults- Program 3400							
Salaries	0100	-	-	-	-	-	-
Employee Benefits	0200	-	-	-	-	-	-
Purchased Services	0300,0400,0500	-	-	-	-	-	-
Supplies and Materials Property	0600 0700	-	-	-	-	-	-
Other	0800,0900	-	-	-	-	-	-
Total Education for Adults Services		-	-		-	-	-
Total Supporting Services		123,926,113	6,562,898	403,845	2,169,981	6,647,555	251,824
• •							· ·

178,161,995

7,345,300

26,272,083



Total Supporting Services

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J UNIFORM CONSOLIDATED AMENDED BUDGET SUMMARY EXPENDITURES BY PROGRAM AND OBJECT FISCAL YEAR ENDING JUNE 30, 2021

Fund # 27 29 31 41 43 65 Fair Bond Community Contributions Redemption Capital Reserve Self Insurance Description Fund Fund **Building Fund** Operations and Maintenance - Program 2600 Salaries 0100 12,056,215 Employee Benefits 0200 4 444 606 0300.0400.0500 8.861.247 Purchased Services 4.010.588 Supplies and Materials 0600 5,643,898 2,272,579 2,602,787 Other 0800.0900 96,900 **Total Operations and Maintenance** 6,283,167 33,705,653 Student Transportation - Program 2700 Salaries 0100 6.381.792 **Employee Benefits** 0200 2.446.541 0300,0400,0500 497,630 **Purchased Services** Supplies and Materials 1,190,100 Property 0700 987,133 987,133 0800,0900 Other 3,000 **Total Student Transportation** 987,133 11,506,196 Central Support - Program 2800 Salaries 0100 214.875 7.717.578 Employee Benefits 0200 71.383 2.477.724 Purchased Services 0300,0400,0500 24,975,425 31,031,533 Supplies and Materials 0600 5,400 7,393,022 Property 0700 0800.0900 1.005.000 1.113.647 Other **Total Central Support** 26,272,083 49,733,504 Other Support - Program 2900 200.000 Salaries 0100 **Employee Benefits** 0200 173.553 Purchased Services 0300,0400,0500 55,000 Supplies and Materials 0600 Property 0700 Other 0800.0900 715.074 **Total Other Support** 1.143.627 Food Service Operations - 3100 Salaries 0100 1.120.939 **Employee Benefits** 0200 575,305 Purchased Services 0300,0400,0500 54,000 Supplies and Materials 0600 303,737 Property Other 0700 75 000 119 000 0800,0900 117,000 **Total Food Service Operations** 75,000 2,289,981 Enterprise Operations - Program 3200 Salaries 0100 2,008,888 2,025,292 **Employee Benefits** 0200 794,268 794,627 Purchased Services 0300,0400,0500 4,801 4,708 Supplies and Materials 0600 139,278 150,719 0700 Property 31,788 0800,0900 23,788 **Total Enterprise Operations** 3,007,134 2,971,023 Community Services - Program 3300 Salaries 0100 756,197 756,197 **Employee Benefits** 0200 220,327 220,327 **Purchased Services** 0300,0400,0500 85,233 225,233 Supplies and Materials 0600 385,595 385,595 0700 60.000 Property 60.000 Other 0800,0900 11,069 11,069 **Total Community Services** 1.518.421 1.658.421 Education for Adults- Program 3400 Salaries 0100 Employee Benefits 0200 Purchased Services 0300,0400,0500 Supplies and Materials 0600 Property 0700 0800,0900 **Total Education for Adults Services**

Summary Budget Reports 67

4,582,396



	Fund #	10	18	19	21	22	23
Description	Fund Name	General Fund	Risk Management Fund	Colorado Preschool Program Fund	Nutrition Services Fund	Designated Purpose Grants Fund	Student Activities Special Revenue Fund
Property - Program 4000							
Salaries	0100	-	-	-	-	-	-
Employee Benefits	0200	-	-	-	-	-	-
Purchased Services	0300,0400,0500	-	-	-	-	-	-
Supplies and Materials	0600	-	-	-	-	-	-
Property	0700	-	-	-	-	-	-
Other	0800,0900	-	-				
Total Property			-			-	
Other Uses - Program 5000 - Including							
Transfers Out and/or							
Allocations Out as an expenditure							
Salaries	0100	8,087,247	-	-	3,108,061	-	-
Employee Benefits	0200	1,590,626	-	-	1,142,695	-	-
Purchased Services	0300,0400,0500	8,649,226	-	-	-	-	-
Supplies and Materials	0600	4,972,273	-	-	2,879,263	-	-
Property	0700	6,676	-	-	-	-	-
Other	0800	1,090,439	-		-		
Total Other Uses		24,396,487	-	-	7,130,019	-	-
TOTAL EXPENDITURES		325,885,492	6,562,898	1,712,755	9,300,000	14,376,040	3,100,000
RESERVES							
Reserved Fund Balance	0840	110,807,772	4,681,180	258,018	1,023,932	-	5,660,201
Reserve for TABOR 3% - Program 9310	0840	10,951,000					
TOTAL RESERVES		121,758,772	4,681,180	258,018	1,023,932	-	5,660,201
TOTAL EXPENDITURES & RESERVES		447,644,264	11,244,078	1,970,773	10,323,932	14,376,040	8,760,201
TOTAL AVAILABLE BEGINNING FUND BALANCE & REVENUES LESS TOTAL EXPENDITURES & RESERVES			-				



	Fund #	27	29	31	41	43	65	
Description	Fund Name	Community Education Fund	Fair Contributions Fund	Bond Redemption Fund	Building Fund	Capital Reserve Fund	Self Insurance Fund	Total
Property - Program 4000								
Salaries	0100	-	-	-	647,000	-	-	647,000
Employee Benefits	0200	-	-	-	207,000	-	-	207,000
Purchased Services	0300,0400,0500	-	25,000	-	9,000,000	110,000	-	9,135,000
Supplies and Materials	0600	-	-	-	-	-	-	-
Property	0700	-	1,600,000	-	52,000,000	5,175,567	-	58,775,567
Other	0800,0900		-	-	6,000	-		6,000
Total Property			1,625,000	-	61,860,000	5,285,567	-	68,770,567
Other Uses - Program 5000 - Including Transfers Out and/or Allocations Out as an expenditure								
Salaries	0100	686,493	_	_	_	_	_	11,881,801
Employee Benefits	0200	142,569	_	-	_	-	_	2,875,890
Purchased Services	0300,0400,0500	-	_	20,000	-	_		8,669,226
Supplies and Materials	0600	-	-	-	-	-	-	7,851,536
Property	0700	-	-	-	-	-	-	6,676
Other	0800	-	-	60,144,439	-	-	-	61,234,878
Total Other Uses		829,062	-	60,164,439	-	-		92,520,007
TOTAL EXPENDITURES		5,636,554	1,625,000	60,164,439	61,860,000	12,809,367	26,272,083	529,304,628
RESERVES								
Reserved Fund Balance	0840	2,066,674	7,912,305	81,512,238	17,803,174	1,909,023	8,976,238	242,610,755
Reserve for TABOR 3% - Program 9310	0840			-				10,951,000
TOTAL RESERVES		2,066,674	7,912,305	81,512,238	17,803,174	1,909,023	8,976,238	253,561,755
TOTAL EXPENDITURES & RESERVES		7,703,228	9,537,305	141,676,677	79,663,174	14,718,390	35,248,321	782,866,383
TOTAL AVAILABLE BEGINNING FUND BALANCE & REVENUES LESS TOTAL EXPENDITURES & RESERVES				-	-			-

