



## **January 2021 Monthly Financial Report**

























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

Don Haddad, Ed.D., Superintendent

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

St. Vrain Valley School District RE-1J  
Financial Executive Summary  
For the period July 1, 2020 to January 31, 2021

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

Fund	PDF page	B/S	A2A	B2A	Notes
<i>Governmental Funds including General Fund, Major &amp; Non-Major Funds &amp; Special Revenue Funds . . .</i>					
General Fund	6				CY "due from other funds" is cash borrowed by Nutrition Services. CY "inventories" increase due to increased central warehouse restock (PPE). CY "payroll w/hold" decrease due to timing of PERA payment.
	7				CY "prop tax", "SOT" & "MLO" \$5.3m decrease due to timing of collections. CY "invest inc" \$1.3m decrease due to lower rates. CY "chgs for svc" \$884k decrease due to decreased PreK fees, field trips. CY "misc rev" \$230k increase due to e-rate, timing of svc paid by charters. CY "equalization" \$16.2m decrease due to decreased PPR & FY20 AV estimate. CY "BEST grant" \$933k decrease due to reduction of projects.
	8-9				CY "oth state rev" includes Kinder Facility Cap Construct grant (nearing end). CY "CARES Act / COVID Relief" includes CRF, At-Risk, and SSRG funding. CY "purch svc" \$975k decrease due to timing of payment for svcs (e.g. SROs). CY "supplies" \$4.6m increase due to tech purchases in response to COVID. CY "cap outlay" \$945k decrease due to timing of major renovations (e.g. MSB).
					CY budget set aside for Community Educ, District HS Athletics & Nutrition Svc. Based on passage of time, 58% through the fiscal year.
Colo Preschool	10-11	n/a	n/a		PY minor renovations at MSB.
Risk Management	13-15	n/a			CY increase in property, liability and cyber insurance premiums.
Bond Redemption	18-19	n/a	n/a		CY property tax decrease due to timing of collections.
Building	20-21	n/a	n/a		CY decrease in investment income due to lower balances, rates. PY arbitrage rebate received.
Capital Reserve	23-25	n/a			CY transfer in from District Athletics to support pool. CY transfer out to Facility Use returns cost savings for VBCA project.
Comm Education	27-29	n/a			In January, full day child care available only on Fridays. Federal CARES Act / COVID relief funding helps offset childcare costs.
Fair Contributions	30-31	n/a	n/a		CY construction permits increasing.
Grants	33-35	n/a			CY increase in grants receivable due to timing of IDEA Part B funding.
Nutrition Services	36-39				In January, increase in meals served. USDA extends free meals through June 2021.
Student Activity (23)	41-43	n/a			CY participation in athletics, extracurricular activities lower due to COVID.
<i>Proprietary Fund, the District's only internal service fund . . .</i>					
Self Insurance	46-49				CY "cash & invest" increase due to increased EE premiums for expanded benefits options and increased stop loss reimbursements.
<i>Other financial information . . .</i>					
Investments	51		n/a	n/a	CY interest rate is 0.12% compared to PY's 1.80%.

**LEGENDS:**

To be reviewed w/ BOE

Non-talking point



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 January 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		FY21	
	Actual to Date	% of Budget	Actual to Date	% of Budget
<b>General Fund</b>				
Revenues	\$ 117,059,435	33%	\$ 106,571,875	31%
Expenditures	175,631,754	50%	179,978,847	50%
Capital lease	-	n/a	-	n/a
Transfers	(146,060)	25%	-	0%
Net change in fund balance	(58,718,379)		(73,406,972)	
Beg fund balance	116,333,865		141,633,897	
End fund balance	57,615,486		68,226,925	
Liabilities	183,993,491		173,840,193	
Deferred inflows of resources	-		-	
Total liabilities, deferred inflows, fund balance	\$ 241,608,977		\$ 242,067,118	
Assets	\$ 241,608,977		\$ 242,067,118	
<b>Risk Management Fund</b>				
Change in fund balance	\$ (813,575)		\$ (383,703)	
End fund balance	\$ 6,300,765		\$ 6,385,505	
<b>Bond Redemption Fund</b>				
Net change in fund balance	\$ (44,653,318)		\$ (48,116,231)	
End fund balance	\$ 8,121,919		\$ 20,684,397	
<b>Building Fund</b>				
Expenditures	\$ 24,006,644	28%	\$ 29,014,130	47%
End fund balance	\$ 103,397,781		\$ 50,627,131	
<b>Capital Reserve Fund</b>				
Net change in fund balance	\$ 55,416		\$ (272,295)	
End fund balance	\$ 9,360,831		\$ 7,255,963	
<b>Community Education Fund</b>				
Net change in fund balance	\$ 116,762		\$ (561,553)	
End fund balance	\$ 3,562,432		\$ 2,510,080	
<b>Fair Contributions Fund</b>				
End fund balance	\$ 7,579,678		\$ 8,020,901	
<b>Grants Fund</b>				
Grants receivable	\$ 741,995		\$ 2,039,939	
<b>Nutrition Services</b>				
Revenues	\$ 6,336,890	60%	\$ 3,392,917	47%
Expenditures	6,058,387	55%	4,211,575	45%
Transfers	-	n/a	-	0%
Change in fund balance	278,503		(818,658)	
Beg fund balance	2,058,984		1,446,890	
End fund balance	\$ 2,337,487		\$ 628,232	
<b>Student Activity (Special Rev)</b>				
Net change in fund balance	\$ 1,118,902		\$ 672,230	
End fund balance	\$ 6,632,175		\$ 6,252,431	
<b>Self Insurance Fund</b>				
Change in net position	\$ 2,455,695		\$ 968,508	
End net position	\$ 8,950,398		\$ 11,821,429	

## FUND ACCOUNTING

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

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

Governmental funds are used to account for all or most of a government’s general activities, including the servicing of long-term debt (debt service fund), the construction of new schools or renovation of existing buildings (capital projects funds), and the collection and disbursement of earmarked funds (special revenue funds). The District’s governmental funds consist of the following: *General Fund*; *Colorado Preschool Program Fund* and *Risk Management Fund*, both sub-funds of the General Fund; *Bond Redemption Fund*; *Building Fund*; *Capital Reserve Capital Projects Fund*; and five special revenue funds, including the *Government Designated-Purpose Grants Fund*.

Proprietary Funds focus on the determination of the changes in net assets, financial position, and cash flows and are classified as either enterprise or internal service. Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The District does not have an enterprise fund. Internal service funds account for the financing of services provided by one department to other departments of the District on a cost reimbursement basis. The District’s only internal service fund is the *Self Insurance Fund*.

Fiduciary Funds’ reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds, and agency funds. The District no longer has fiduciary funds.

## GOVERNMENTAL FUNDS

### General Fund

The *General Fund* is the District's general operating fund and is used to account for all financial transactions except those required to be accounted for in another fund. Major revenue sources include local property taxes, specific ownership taxes, and State of Colorado equalization funding, as determined by the School Finance Act of 1994, as amended. Expenditures include all costs associated with the daily operation of the schools, except for programs funded by grants from federal and state governments, school construction, certain capital outlay expenditures, debt service, food service operations, extracurricular athletic and other pupil activities, and insurance transactions.

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

The *Risk Management Fund* is also a sub-fund of the *General Fund*. Moneys allocated to this fund from the *General Fund* are used to account for the payment of loss or damage to the property of the District, workers' compensation, property and liability claims, and the payment of related administration expenses.

St. Vrain Valley School District RE-1J

**General Fund (10)**

Balance Sheet (Unaudited)

As of January 31,

	<u>2020</u>	<u>2021</u>
<b>Assets</b>		
Cash and investments	\$ 73,116,598	\$ 78,592,894
Accounts receivable	26,676	67,624
Due from other funds	-	1,981,003
Taxes receivable, Net	167,089,557	159,755,555 A
Deposits	150	14,627
Prepaid items	211,200	185,740
Inventories	1,164,796	1,469,675
Total assets	<u>\$ 241,608,977</u>	<u>\$ 242,067,118</u>
<b>Liabilities</b>		
Due to other funds	\$ -	\$ 71,990
Accrued salaries and benefits	7,503,073	7,551,869 B
Payroll withholdings	9,301,497	6,460,129
Deferred revenues	167,188,921	159,756,205 A
Total liabilities	<u>183,993,491</u>	<u>173,840,193</u>
<b>Deferred inflows of resources</b>		
Unavailable property tax revenue	<u>-</u>	<u>-</u>
<b>Fund balance</b>		
Nonspendable: deposits, prepaids, inventories	1,376,146	1,670,042
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	23,927,340	36,862,154
Assigned: current year obligations	-	-
Unassigned	-	-
Total fund balance	<u>57,615,486</u>	<u>68,226,925</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 241,608,977</u>	<u>\$ 242,067,118</u>

Footnote

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

St. Vrain Valley School District RE-1J

**General Fund (10)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to January 31

	FY20 July - January Actual	FY21 July - January Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 2,262,668	\$ 815,710	\$ (1,446,958)	-63.95%
4 Specific ownership taxes	6,251,725	3,219,765	(3,031,960)	-48.50%
5 Mill levy override	1,216,447	419,925	(796,522)	-65.48%
6 Investment income	1,397,496	141,973	(1,255,523)	-89.84%
7 Charges for service	1,604,436	720,197	(884,239)	-55.11%
8 Miscellaneous	2,067,291	2,297,163	229,872	11.12%
9 Total local revenues	<u>14,800,063</u>	<u>7,614,733</u>	<u>(7,185,330)</u>	-48.55%
10 State				
11 Equalization, net	85,328,158	69,113,329	(16,214,829)	-19.00%
12 Special Education	7,932,522	7,961,293	28,771	0.36%
13 Vocational Education	432,951	404,435	(28,516)	-6.59%
14 Transportation	2,075,404	2,062,956	(12,448)	-0.60%
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	936,576	3,200	(933,376)	-99.66%
18 PERA: State on Behalf Payment	-	-	-	N/A
19 Other state sources	1,712,598	1,421,288	(291,310)	-17.01%
20 Total state revenues	<u>100,382,389</u>	<u>82,943,593</u>	<u>(17,438,796)</u>	-17.37%
21 Federal				
22 BOCES	3,476	314	(3,162)	-90.97%
23 Build America Bond Rebates	716,293	717,816	1,523	0.21%
24 CARES Act / COVID Relief	-	14,056,160	14,056,160	N/A
25 Other federal sources	1,157,214	1,239,259	82,045	7.09%
26 Total federal revenues	<u>1,876,983</u>	<u>16,013,549</u>	<u>14,136,566</u>	753.15%
27 Total revenues	<u>117,059,435</u>	<u>106,571,875</u>	<u>(10,487,560)</u>	-8.96%
<b>28 Expenditures</b>				
29 Salaries	104,646,771	104,648,953	2,182	0.00%
30 Benefits	35,854,207	36,756,067	901,860	2.52%
31 Purchased services	9,179,393	8,204,887	(974,506)	-10.62%
32 Supplies and materials	9,472,269	14,094,039	4,621,770	48.79%
33 Other	471,551	381,935	(89,616)	-19.00%
34 Allocation to charter schools **	14,857,468	15,518,235	660,767	4.45%
35 Capital outlay	1,089,161	143,696	(945,465)	-86.81%
36 Debt service	60,934	231,035	170,101	279.16%
37 Total expenditures	<u>175,631,754</u>	<u>179,978,847</u>	<u>4,347,093</u>	2.48%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(58,572,319)	(73,406,972)	(14,834,653)	-25.33%
<b>40 Other Financing Sources (Uses)</b>				
41 Transfer - other funds	(146,060)	-	146,060	100.00%
42 Net change in fund balance	(58,718,379)	(73,406,972)	(14,688,593)	-25.02%
43 Fund balance, beginning	116,333,865	141,633,897	25,300,032	21.75%
44 Fund balance, ending	<u>\$ 57,615,486</u>	<u>\$ 68,226,925</u>	<u>\$ 10,611,439</u>	18.42%

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 January 31, 2020

	FY20 Amended Budget	FY20 July - January Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 111,063,650	\$ 2,262,668	\$ (108,800,982)	2.04%
4 Specific ownership taxes	12,000,000	6,251,725	(5,748,275)	52.10%
5 Mill levy override	56,755,906	1,216,447	(55,539,459)	2.14%
6 Investment income	2,900,000	1,397,496	(1,502,504)	48.19%
7 Charges for service	4,637,935	1,604,436	(3,033,499)	34.59%
8 Miscellaneous	4,331,181	2,067,291	(2,263,890)	47.73%
9 Total local revenues	<u>191,688,672</u>	<u>14,800,063</u>	<u>(176,888,609)</u>	7.72%
10 State				
11 Equalization, net	137,897,121	85,328,158	(52,568,963)	61.88%
12 Special Education	7,832,142	7,932,522	100,380	101.28%
13 Vocational Education	875,028	432,951	(442,077)	49.48%
14 Transportation	2,020,380	2,075,404	55,024	102.72%
15 Gifted and Talented	308,571	308,571	-	100.00%
16 English Language Proficiency Act	1,655,609	1,655,609	-	100.00%
17 BEST grant	2,006,103	936,576	(1,069,527)	46.69%
18 PERA: State on Behalf Payment	4,700,000	-	(4,700,000)	0.00%
19 Other state sources	1,975,120	1,712,598	(262,522)	86.71%
20 Total state revenues	<u>159,270,074</u>	<u>100,382,389</u>	<u>(58,887,685)</u>	63.03%
21 Federal				
22 BOCES	10,000	3,476	(6,524)	34.76%
23 Build America Bond Rebates	1,432,587	716,293	(716,294)	50.00%
24 CARES Act / COVID Relief	-	-	-	N/A
25 Other federal sources	1,943,538	1,157,214	(786,324)	59.54%
26 Total federal revenues	<u>3,386,125</u>	<u>1,876,983</u>	<u>(1,509,142)</u>	55.43%
27 Total revenues	<u>354,344,871</u>	<u>117,059,435</u>	<u>(237,285,436)</u>	33.04%
<b>28 Expenditures</b>				
29 Salaries	196,557,091	104,646,771	91,910,320	53.24%
30 Benefits	70,967,155	35,854,207	35,112,948	50.52%
31 Purchased services	15,905,256	9,179,393	6,725,863	57.71%
32 Supplies and materials	26,548,974	9,472,269	17,076,705	35.68%
33 Other	1,636,287	471,551	1,164,736	28.82%
34 Allocation to charter schools	30,697,249	14,857,468	15,839,781	48.40%
35 Capital outlay	3,464,932	1,089,161	2,375,771	31.43%
36 Debt service	4,153,888	60,934	4,092,954	1.47%
37 Total expenditures	<u>349,930,832</u>	<u>175,631,754</u>	<u>174,299,078</u>	50.19%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	4,414,039	(58,572,319)	(62,986,358)	
<b>40 Other Financing Sources (Uses)</b>				
41 Transfer - other funds	(596,060)	(146,060)	450,000	24.50%
42 Net change in fund balance	3,817,979	(58,718,379)	(62,536,358)	
43 Fund balance, beginning	116,333,865	116,333,865	-	
44 Fund balance, ending	<u>\$ 120,151,844</u>	<u>\$ 57,615,486</u>	<u>\$ (62,536,358)</u>	
45 Expected year-end fund balance as percentage				
46 of annual expenditure budget	<u>34.34%</u>			



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

**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 January 31, 2021

	FY21 Amended Budget	FY21 July - January Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 104,075,467	\$ 815,710	\$ (103,259,757)	0.78%
4 Specific ownership taxes	14,000,000	3,219,765	(10,780,235)	23.00%
5 Mill levy override	55,680,088	419,925	(55,260,163)	0.75%
6 Investment income	191,999	141,973	(50,026)	73.94%
7 Charges for service	2,296,070	720,197	(1,575,873)	31.37%
8 Miscellaneous	4,372,999	2,297,163	(2,075,836)	52.53%
9 Total local revenues	<u>180,616,623</u>	<u>7,614,733</u>	<u>(173,001,890)</u>	4.22%
10 State				
11 Equalization, net	117,145,060	69,113,329	(48,031,731)	59.00%
12 Special Education	7,961,293	7,961,293	-	100.00%
13 Vocational Education	885,000	404,435	(480,565)	45.70%
14 Transportation	2,062,956	2,062,956	-	100.00%
15 Gifted and Talented	314,317	314,317	-	100.00%
16 English Language Proficiency Act	1,662,775	1,662,775	-	100.00%
17 BEST grant	3,200	3,200	-	100.00%
18 PERA: State on Behalf Payment	-	-	-	N/A
19 Other state sources	1,531,088	1,421,288	(109,800)	92.83%
20 Total state revenues	<u>131,565,689</u>	<u>82,943,593</u>	<u>(48,622,096)</u>	63.04%
21 Federal				
22 BOCES	3,500	314	(3,186)	8.97%
23 Build America Bond Rebates	1,437,528	717,816	(719,712)	49.93%
24 CARES Act / COVID Relief	25,836,241	14,056,160	(11,780,081)	54.40%
25 Other federal sources	2,151,082	1,239,259	(911,823)	57.61%
26 Total federal revenues	<u>29,428,351</u>	<u>16,013,549</u>	<u>(13,414,802)</u>	54.42%
27 Total revenues	<u>341,610,663</u>	<u>106,571,875</u>	<u>(235,038,788)</u>	31.20%
<b>28 Expenditures</b>				
29 Salaries	200,360,498	104,648,953	95,711,545	52.23%
30 Benefits	68,012,878	36,756,067	31,256,811	54.04%
31 Purchased services	24,921,593	8,204,887	16,716,706	32.92%
32 Supplies and materials	29,342,836	14,094,039	15,248,797	48.03%
33 Other	1,686,515	381,935	1,304,580	22.65%
34 Allocation to charter schools	32,257,296	15,518,235	16,739,061	48.11%
35 Capital outlay	703,398	143,696	559,702	20.43%
36 Debt service	857,774	231,035	626,739	26.93%
37 Total expenditures	<u>358,142,788</u>	<u>179,978,847</u>	<u>178,163,941</u>	50.25%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(16,532,125)	(73,406,972)	(56,874,847)	
<b>40 Other Financing Sources (Uses)</b>				
41 Transfer - other funds	(3,343,000)	-	3,343,000	0.00%
42 Net change in fund balance	(19,875,125)	(73,406,972)	(53,531,847)	
43 Fund balance, beginning	141,633,897	141,633,897	-	
44 Fund balance, ending	<u>\$ 121,758,772</u>	<u>\$ 68,226,925</u>	<u>\$ (53,531,847)</u>	
45 Expected year-end fund balance as percentage				
46 of annual expenditure budget	<u>34.00%</u>			

St. Vrain Valley School District RE-1J

**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 January 31, 2020

	FY20 Amended Budget	FY20 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General Fund, net	\$ 2,056,904	\$ 1,035,519	\$ (1,021,385)	50.34%
Investment income	19,000	9,057	(9,943)	47.67%
Miscellaneous	-	5,673	5,673	N/A
Total revenues	<u>2,075,904</u>	<u>1,050,249</u>	<u>(1,025,655)</u>	50.59%
<b>Expenditures</b>				
Salaries	209,771	119,068	90,703	56.76%
Benefits	66,230	37,394	28,836	56.46%
Purchased services	1,373,350	778,585	594,765	56.69%
Supplies and materials	91,500	59,415	32,085	64.93%
Other	27,600	600	27,000	2.17%
Capital outlay	550,000	-	550,000	0.00%
Total expenditures	<u>2,318,451</u>	<u>995,062</u>	<u>1,323,389</u>	42.92%
Excess (deficiency) of revenues over (under) expenditures	(242,547)	55,187	297,734	
Fund balance, beginning	<u>800,737</u>	<u>800,737</u>	<u>-</u>	
Fund balance, ending	<u>\$ 558,190</u>	<u>\$ 855,924</u>	<u>\$ 297,734</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>24.08%</u>			

St. Vrain Valley School District RE-1J  
**Colorado Preschool Program Fund (19)**  
**Current Year Budget to Actual (Unaudited)**  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
For the period July 1, 2020 to January 31, 2021

	FY21 Amended Budget	FY21 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General Fund, net	\$ 1,409,713	\$ 822,333	\$ (587,380)	58.33%
Investment income	1,000	553	(447)	55.30%
Miscellaneous	-	-	-	N/A
Total revenues	<u>1,410,713</u>	<u>822,886</u>	<u>(587,827)</u>	58.33%
<b>Expenditures</b>				
Salaries	221,918	122,714	99,204	55.30%
Benefits	68,277	38,822	29,455	56.86%
Purchased services	1,123,660	18,903	1,104,757	1.68%
Supplies and materials	121,300	24,662	96,638	20.33%
Other	27,600	888	26,712	3.22%
Capital outlay	150,000	-	150,000	0.00%
Total expenditures	<u>1,712,755</u>	<u>205,989</u>	<u>1,506,766</u>	12.03%
Excess (deficiency) of revenues over (under) expenditures	(302,042)	616,897	918,939	
Fund balance, beginning	<u>560,060</u>	<u>560,060</u>	<u>-</u>	
Fund balance, ending	<u>\$ 258,018</u>	<u>\$ 1,176,957</u>	<u>\$ 918,939</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>15.06%</u>			

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St. Vrain Valley School District RE-1J

**Risk Management Fund (18)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to January 31

	FY20 July - January Actual	FY21 July - January Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 82,443	\$ 7,743	\$ (74,700)	-90.61%
Allocation from General Fund	2,181,299	2,589,633	408,334	18.72%
Miscellaneous	3,190	2,839	(351)	-11.00%
Total revenues	<u>2,266,932</u>	<u>2,600,215</u>	<u>333,283</u>	14.70%
<b>Expenditures</b>				
Salaries	185,976	170,822	(15,154)	-8.15%
Benefits	57,237	50,437	(6,800)	-11.88%
Purchased services				
Professional services	221,248	128,762	(92,486)	-41.80%
Self insurance pools	2,015,242	2,308,344	293,102	14.54%
Claims paid	547,243	311,646	(235,597)	-43.05%
Supplies	45,322	11,518	(33,804)	-74.59%
Other	8,239	2,389	(5,850)	-71.00%
Total expenses	<u>3,080,507</u>	<u>2,983,918</u>	<u>(96,589)</u>	-3.14%
Excess (deficiency) of revenues over (under) expenditures	(813,575)	(383,703)	429,872	-52.84%
Fund balance, beginning	<u>7,114,340</u>	<u>6,769,208</u>	<u>(345,132)</u>	-4.85%
Fund balance, ending	<u>\$ 6,300,765</u>	<u>\$ 6,385,505</u>	<u>\$ 84,740</u>	1.34%

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 January 31, 2020

	FY20 Amended Budget	FY20 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 146,000	\$ 82,443	\$ (63,557)	56.47%
Allocation from General Fund	3,739,370	2,181,299	(1,558,071)	58.33%
Miscellaneous	<u>50,000</u>	<u>3,190</u>	<u>(46,810)</u>	6.38%
Total revenues	<u>3,935,370</u>	<u>2,266,932</u>	<u>(1,668,438)</u>	57.60%
<b>Expenditures</b>				
Salaries	330,721	185,976	144,745	56.23%
Benefits	104,719	57,237	47,482	54.66%
Purchased services	3,638,700	2,236,490	1,402,210	61.46%
Claims paid	1,632,000	547,243	1,084,757	33.53%
Supplies	132,685	45,322	87,363	34.16%
Other	<u>50,500</u>	<u>8,239</u>	<u>42,261</u>	16.31%
Total expenses	<u>5,889,325</u>	<u>3,080,507</u>	<u>2,808,818</u>	52.31%
Excess (deficiency) of revenues over (under) expenditures	(1,953,955)	(813,575)	1,140,380	
Fund balance, beginning	<u>7,114,340</u>	<u>7,114,340</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,160,385</u>	<u>\$ 6,300,765</u>	<u>\$ 1,140,380</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>87.62%</u>			

St. Vrain Valley School District RE-1J

**Risk Management Fund (18)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2020 to January 31, 2021

	FY21 Amended Budget	FY21 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 10,500	\$ 7,743	\$ (2,757)	73.74%
Allocation from General Fund	4,439,370	2,589,633	(1,849,737)	58.33%
Miscellaneous	25,000	2,839	(22,161)	11.36%
Total revenues	<u>4,474,870</u>	<u>2,600,215</u>	<u>(1,874,655)</u>	58.11%
<b>Expenditures</b>				
Salaries	312,943	170,822	142,121	54.59%
Benefits	92,505	50,437	42,068	54.52%
Purchased services	4,312,950	2,437,106	1,875,844	56.51%
Claims paid	1,582,000	311,646	1,270,354	19.70%
Supplies	167,500	11,518	155,982	6.88%
Other	95,000	2,389	92,611	2.51%
Total expenses	<u>6,562,898</u>	<u>2,983,918</u>	<u>3,578,980</u>	45.47%
Excess (deficiency) of revenues over (under) expenditures	(2,088,028)	(383,703)	1,704,325	
Fund balance, beginning	<u>6,769,208</u>	<u>6,769,208</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,681,180</u>	<u>\$ 6,385,505</u>	<u>\$ 1,704,325</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>71.33%</u>			

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## **GOVERNMENTAL FUNDS**

### **Major Governmental Funds**

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

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

### **Nonmajor Governmental Fund**

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

St. Vrain Valley School District RE-1J

**Bond Redemption Fund (31)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2019 to January 31, 2020

	FY20 Amended Budget	FY20 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 73,294,052	\$ 1,570,795	\$ (71,723,257)	2.14%
Investment income	1,200,000	541,601	(658,399)	45.13%
Miscellaneous	-	22,499	22,499	N/A
Total revenues	<u>74,494,052</u>	<u>2,134,895</u>	<u>(72,359,157)</u>	2.87%
<b>Expenditures</b>				
Debt principal	33,775,000	33,775,000	-	100.00%
Debt interest - Dec 15 & June 15	25,208,839	13,007,963	12,200,876	51.60%
Fiscal charges	21,000	5,250	15,750	25.00%
Total expenditures	<u>59,004,839</u>	<u>46,788,213</u>	<u>12,216,626</u>	79.30%
Excess (deficiency) of revenues over (under) expenditures	15,489,213	(44,653,318)	(60,142,531)	
Fund balance, beginning	<u>52,775,237</u>	<u>52,775,237</u>	<u>-</u>	
Fund balance, ending	<u>\$ 68,264,450</u>	<u>\$ 8,121,919</u>	<u>\$ (60,142,531)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>115.69%</u>			

St. Vrain Valley School District RE-1J

**Bond Redemption Fund (31)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2020 to January 31, 2021

	FY21 Amended Budget	FY21 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 71,891,049	\$ 542,768	\$ (71,348,281)	0.75%
Investment income	85,000	65,862	(19,138)	77.48%
Miscellaneous	900,000	61,015	(838,985)	6.78%
Total revenues	<u>72,876,049</u>	<u>669,645</u>	<u>(72,206,404)</u>	0.92%
<b>Expenditures</b>				
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	<u>60,164,439</u>	<u>48,785,876</u>	<u>11,378,563</u>	81.09%
Excess (deficiency) of revenues over (under) expenditures	12,711,610	(48,116,231)	(60,827,841)	
Fund balance, beginning	<u>68,800,628</u>	<u>68,800,628</u>	<u>-</u>	
Fund balance, ending	<u>\$ 81,512,238</u>	<u>\$ 20,684,397</u>	<u>\$ (60,827,841)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>135.48%</u>			

St. Vrain Valley School District RE-1J

**Building Fund (41)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2019 to January 31, 2020

	FY20 Amended Budget	FY20 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 2,600,000	\$ 1,400,553	\$ (1,199,447)	53.87%
Miscellaneous	610,000	605,713	(4,287)	99.30%
Total revenues	<u>3,210,000</u>	<u>2,006,266</u>	<u>(1,203,734)</u>	62.50%
<b>Expenditures</b>				
Salaries	580,000	303,089	276,911	52.26%
Benefits	180,000	92,612	87,388	51.45%
Purchased services	14,000,000	3,616,014	10,383,986	25.83%
Construction projects	70,000,000	19,992,619	50,007,381	28.56%
Other	<u>6,000</u>	<u>2,310</u>	<u>3,690</u>	38.50%
Total expenditures	<u>84,766,000</u>	<u>24,006,644</u>	<u>60,759,356</u>	28.32%
Excess (deficiency) of revenues over (under) expenditures	(81,556,000)	(22,000,378)	59,555,622	
Fund balance, beginning	<u>125,398,159</u>	<u>125,398,159</u>	<u>-</u>	
Fund balance, ending	<u>\$ 43,842,159</u>	<u>\$ 103,397,781</u>	<u>\$ 59,555,622</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>51.72%</u>			

St. Vrain Valley School District RE-1J

**Building Fund (41)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2020 to January 31, 2021

	FY21 Amended Budget	FY21 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 108,000	91,087	\$ (16,913)	84.34%
Miscellaneous	5,000	-	(5,000)	0.00%
Total revenues	<u>113,000</u>	<u>91,087</u>	<u>(21,913)</u>	80.61%
<b>Expenditures</b>				
Salaries	647,000	348,156	298,844	53.81%
Benefits	207,000	111,750	95,250	53.99%
Purchased services	9,000,000	3,249,241	5,750,759	36.10%
Construction projects	52,000,000	25,302,673	26,697,327	48.66%
Other	<u>6,000</u>	<u>2,310</u>	<u>3,690</u>	38.50%
Total expenditures	<u>61,860,000</u>	<u>29,014,130</u>	<u>32,845,870</u>	46.90%
Excess (deficiency) of revenues over (under) expenditures	(61,747,000)	(28,923,043)	32,823,957	
Fund balance, beginning	<u>79,550,174</u>	<u>79,550,174</u>	-	
Fund balance, ending	<u>\$ 17,803,174</u>	<u>\$ 50,627,131</u>	<u>\$ 32,823,957</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>28.78%</u>			

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St. Vrain Valley School District RE-1J  
**Capital Reserve Capital Projects Fund (43)**  
**Year-to-Date Actual to Actual (Unaudited)**  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
For the period July 1 to January 31

	FY20 July - January Actual	FY21 July - January Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Allocation from General, CPP Funds	\$ 4,185,434	\$ 4,175,898	\$ (9,536)	-0.23%
Investment income	124,881	8,009	(116,872)	-93.59%
Miscellaneous	186,848	93,972	(92,876)	-49.71%
Total revenues	<u>4,497,163</u>	<u>4,277,879</u>	<u>(219,284)</u>	-4.88%
<b>Expenditures</b>				
Capital projects	<u>4,812,807</u>	<u>4,790,123</u>	<u>(22,684)</u>	-0.47%
Total expenditures	<u>4,812,807</u>	<u>4,790,123</u>	<u>(22,684)</u>	-0.47%
Excess (deficiency) of revenues over (under) expenditures	(315,644)	(512,244)	(196,600)	62.29%
<b>Other Financing Sources (Uses)</b>				
Transfer - General Fund (Fd 10)	146,060	-	(146,060)	-100.00%
Transfer - Student Activities (Fd 23)	-	300,000	300,000	N/A
Transfer - Facility Use (Fd 27)	<u>225,000</u>	<u>(60,051)</u>	<u>(285,051)</u>	-126.69%
Total other financing sources (uses)	<u>371,060</u>	<u>239,949</u>	<u>(131,111)</u>	-35.33%
Net change in fund balance	55,416	(272,295)	(327,711)	-591.37%
Fund balance, beginning	<u>9,305,415</u>	<u>7,528,258</u>	<u>(1,777,157)</u>	-19.10%
Fund balance, ending	<u>\$ 9,360,831</u>	<u>\$ 7,255,963</u>	<u>\$ (2,104,868)</u>	-22.49%

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 January 31, 2020

	FY20 Amended Budget	FY20 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General, CPP Funds	\$ 6,080,821	\$ 4,185,434	\$ (1,895,387)	68.83%
Investment income	220,000	124,881	(95,119)	56.76%
Miscellaneous	191,677	186,848	(4,829)	97.48%
Total revenues	<u>6,492,498</u>	<u>4,497,163</u>	<u>(1,995,335)</u>	69.27%
<b>Expenditures</b>				
Capital projects	<u>10,044,106</u>	<u>4,812,807</u>	<u>5,231,299</u>	47.92%
Total expenditures	<u>10,044,106</u>	<u>4,812,807</u>	<u>5,231,299</u>	47.92%
Excess (deficiency) of revenues over (under) expenditures	(3,551,608)	(315,644)	3,235,964	
<b>Other Financing Sources (Uses)</b>				
Transfer - other funds, net	<u>371,060</u>	<u>371,060</u>	<u>-</u>	100.00%
Total other financing sources (uses)	<u>371,060</u>	<u>371,060</u>	<u>-</u>	100.00%
Net change in fund balance	(3,180,548)	55,416	3,235,964	
Fund balance, beginning	<u>9,305,415</u>	<u>9,305,415</u>	<u>-</u>	
Fund balance, ending	<u>\$ 6,124,867</u>	<u>\$ 9,360,831</u>	<u>\$ 3,235,964</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>60.98%</u>			



St. Vrain Valley School District RE-1J  
**Capital Reserve Capital Projects Fund (43)**  
**Current Year Budget to Actual (Unaudited)**  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
For the period July 1, 2020 to January 31, 2021

	FY21 Amended Budget	FY21 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General, CPP Funds	\$ 7,158,683	\$ 4,175,898	\$ (2,982,785)	58.33%
Investment income	15,000	8,009	(6,991)	53.39%
Miscellaneous	76,500	93,972	17,472	122.84%
Total revenues	<u>7,250,183</u>	<u>4,277,879</u>	<u>(2,972,304)</u>	59.00%
<b>Expenditures</b>				
Capital projects	<u>12,809,367</u>	<u>4,790,123</u>	<u>8,019,244</u>	37.40%
Total expenditures	<u>12,809,367</u>	<u>4,790,123</u>	<u>8,019,244</u>	37.40%
Excess (deficiency) of revenues over (under) expenditures	(5,559,184)	(512,244)	5,046,940	
<b>Other Financing Sources (Uses)</b>				
Transfer - other funds, net	<u>(60,051)</u>	<u>239,949</u>	<u>300,000</u>	-399.58%
Net change in fund balance	(5,619,235)	(272,295)	5,346,940	
Fund balance, beginning	<u>7,528,258</u>	<u>7,528,258</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,909,023</u>	<u>\$ 7,255,963</u>	<u>\$ 5,346,940</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>14.90%</u>			

## GOVERNMENTAL FUNDS

### Special Revenue Funds

The *Community Education Fund* is used to record the tuition-based activities including summer school, Pre-K child care, K-5 child care, 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 January 31

	FY20 July - January Actual	FY21 July - January Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 45,960	\$ 4,375	\$ (41,585)	-90.48%
Charges for services				
A Drivers Education Program	(1,085)	-	1,085	-100.00%
B Summer School Program	22,233	6,110	(16,123)	-72.52%
Community School Programs				
C Pre-K Child Care	431,346	169,212	(262,134)	-60.77%
D K-5 Child Care	2,256,277	137,843	(2,118,434)	-93.89%
E Full Day Child Care		715,802	715,802	N/A
F Enrichment	369,007	(286)	(369,293)	-100.08%
G C/S Central Office	115,707	961,271	845,564	730.78%
Facility Use				
H School Bldgs' Share	46,001	26,079	(19,922)	-43.31%
I Central Office Share	193,926	-	(193,926)	-100.00%
J Community Grants & Awards	328,502	602,900	274,398	83.53%
K Other Programs	109,607	75,209	(34,398)	-31.38%
Total revenues	<u>3,917,481</u>	<u>2,698,515</u>	<u>(1,218,966)</u>	-31.12%
<b>Expenditures</b>				
A Drivers Education Program	104,486	-	(104,486)	-100.00%
B Summer School Program	54,287	21,600	(32,687)	-60.21%
Community School Programs				
C Pre-K Child Care	382,435	328,113	(54,322)	-14.20%
D K-5 Child Care	1,779,168	368,392	(1,410,776)	-79.29%
E Full Day Child Care		939,450	939,450	N/A
F Enrichment	236,304	13,849	(222,455)	-94.14%
G C/S Central Office	550,959	1,052,478	501,519	91.03%
Facility Use				
H School Bldgs' Share	34,215	23,586	(10,629)	-31.07%
I Central Office Share	193,075	96,225	(96,850)	-50.16%
J Community Grants & Awards	304,010	379,848	75,838	24.95%
K Other Programs	125,817	96,578	(29,239)	-23.24%
Total expenditures	<u>3,764,756</u>	<u>3,320,119</u>	<u>(444,637)</u>	-11.81%
Excess (deficiency) of revenues over (under) expenditures	152,725	(621,604)	(774,329)	-507.01%
<b>Other Financing Sources (Uses)</b>				
Transfer - General Fund (Fd 10)	-	-	-	N/A
Transfer - Student Activities (Fd 23)	(35,963)	-	35,963	-100.00%
Transfer - Capital Reserve (Fd 43)	-	60,051	60,051	N/A
Net change in fund balance	116,762	(561,553)	(678,315)	-580.94%
Fund balance, beginning	<u>3,445,670</u>	<u>3,071,633</u>	<u>(374,037)</u>	-10.86%
Fund balance, ending	<u>\$ 3,562,432</u>	<u>\$ 2,510,080</u>	<u>\$ (1,052,352)</u>	-29.54%

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 January 31, 2020

	FY20 Amended Budget	FY20 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 86,000	\$ 45,960	\$ (40,040)	53.44%
Charges for services	7,014,000	3,543,019	(3,470,981)	50.51%
Community Grants & Awards	-	328,502	328,502	N/A
CARES Act / COVID Relief Funding	-	-	-	N/A
Total revenues	<u>7,100,000</u>	<u>3,917,481</u>	<u>(3,182,519)</u>	55.18%
<b>Expenditures</b>				
Instruction	4,916,918	2,602,735	2,314,183	52.93%
Support services	2,383,082	1,126,474	1,256,608	47.27%
Capital outlay	<u>100,000</u>	<u>35,547</u>	<u>64,453</u>	35.55%
Total expenditures	<u>7,400,000</u>	<u>3,764,756</u>	<u>3,635,244</u>	50.88%
Excess (deficiency) of revenues over (under) expenditures	(300,000)	152,725	452,725	
<b>Other Financing Sources (Uses)</b>				
Proceeds on capital lease	-	-	-	N/A
Transfer - General Fund (Fd 10)	450,000	-	(450,000)	0.00%
Transfer - Student Activities (Fd 23)	(42,000)	(35,963)	6,037	85.63%
Transfer - Capital Reserve (Fd 43)	-	-	-	N/A
Total other sources (uses)	<u>408,000</u>	<u>(35,963)</u>	<u>(443,963)</u>	
Net change in fund balance	108,000	116,762	8,762	
Fund balance, beginning	<u>3,445,670</u>	<u>3,445,670</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,553,670</u>	<u>\$ 3,562,432</u>	<u>\$ 8,762</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>48.02%</u>			

St. Vrain Valley School District RE-1J  
**Community Education Fund (27)**  
**Current Year Budget to Actual (Unaudited)**  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
For the period July 1, 2020 to January 31, 2021

	FY21 Amended Budget	FY21 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 7,900	\$ 4,375	\$ (3,525)	55.38%
Charges for services	1,836,457	1,142,053	(694,404)	62.19%
Community Grants & Awards	415,000	602,900	187,900	145.28%
CARES Act / COVID Relief Funding	949,187	949,187	-	100.00%
Total revenues	<u>3,208,544</u>	<u>2,698,515</u>	<u>(510,029)</u>	84.10%
<b>Expenditures</b>				
Instruction	4,140,194	2,609,973	1,530,221	63.04%
Support services	1,436,360	649,972	786,388	45.25%
Capital outlay	<u>60,000</u>	<u>60,174</u>	<u>(174)</u>	100.29%
Total expenditures	<u>5,636,554</u>	<u>3,320,119</u>	<u>2,316,435</u>	58.90%
Excess (deficiency) of revenues over (under) expenditures	(2,428,010)	(621,604)	1,806,406	
<b>Other Financing Sources (Uses)</b>				
Transfer - General Fund (Fd 10)	1,423,051	-	(1,423,051)	0.00%
Transfer - Student Activities (Fd 23)	-	-	-	N/A
Transfer - Capital Reserve (Fd 43)	-	60,051	60,051	N/A
Total other sources (uses)	<u>1,423,051</u>	<u>60,051</u>	<u>(1,363,000)</u>	
Net change in fund balance	(1,004,959)	(561,553)	443,406	
Fund balance, beginning	<u>3,071,633</u>	<u>3,071,633</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,066,674</u>	<u>\$ 2,510,080</u>	<u>\$ 443,406</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>36.67%</u>			

St. Vrain Valley School District RE-1J

**Fair Contributions Fund (29)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2019 to January 31, 2020

	FY20 Amended Budget	FY20 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 150,000	\$ 82,842	\$ (67,158)	55.23%
Cash in lieu	<u>2,500,000</u>	<u>739,428</u>	<u>(1,760,572)</u>	29.58%
Total revenues	<u>2,650,000</u>	<u>822,270</u>	<u>(1,827,730)</u>	31.03%
<b>Expenditures</b>				
Purchased services	500,000	-	500,000	0.00%
Capital outlay	<u>1,600,000</u>	<u>834,413</u>	<u>765,587</u>	52.15%
Total expenditures	<u>2,100,000</u>	<u>834,413</u>	<u>1,265,587</u>	39.73%
Excess (deficiency) of revenues over (under) expenditures	550,000	(12,143)	(562,143)	
Fund balance, beginning	<u>7,591,821</u>	<u>7,591,821</u>	<u>-</u>	
Fund balance, ending	<u>\$ 8,141,821</u>	<u>\$ 7,579,678</u>	<u>\$ (562,143)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>387.71%</u>			

St. Vrain Valley School District RE-1J

**Fair Contributions Fund (29)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2020 to January 31, 2021

	FY21 Amended Budget	FY21 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 13,000	\$ 9,347	\$ (3,653)	71.90%
Cash in lieu	1,600,000	1,022,609	(577,391)	63.91%
Total revenues	<u>1,613,000</u>	<u>1,031,956</u>	<u>(581,044)</u>	63.98%
<b>Expenditures</b>				
Purchased services	25,000	7,175	17,825	28.70%
Capital outlay	1,600,000	928,185	671,815	58.01%
Total expenditures	<u>1,625,000</u>	<u>935,360</u>	<u>689,640</u>	57.56%
Excess (deficiency) of revenues over (under) expenditures	(12,000)	96,596	108,596	
Fund balance, beginning	<u>7,924,305</u>	<u>7,924,305</u>	<u>-</u>	
Fund balance, ending	<u>\$ 7,912,305</u>	<u>\$ 8,020,901</u>	<u>\$ 108,596</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>486.91%</u>			

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St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to January 31

	FY20 July - January Actual	FY21 July - January Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	1,464,078	1,945,873	481,795	32.91%
Federal grants	3,267,419	1,245,766	(2,021,653)	-61.87%
Total revenues	<u>4,731,497</u>	<u>3,191,639</u>	<u>(1,539,858)</u>	-32.54%
<b>Expenditures</b>				
Salaries	3,431,872	3,301,403	(130,469)	-3.80%
Benefits	1,202,551	1,175,698	(26,853)	-2.23%
Purchased services	335,478	209,451	(126,027)	-37.57%
Supplies and materials	496,449	287,658	(208,791)	-42.06%
Other	7,142	4,519	(2,623)	-36.73%
Capital outlay	-	252,849	252,849	N/A
Total expenditures	<u>5,473,492</u>	<u>5,231,578</u>	<u>(241,914)</u>	-4.42%
Excess (deficiency) of revenues over (under) expenditures	(741,995)	(2,039,939)	(1,297,944)	-174.93%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (741,995)</u>	<u>\$ (2,039,939)</u>	<u>\$ (1,297,944)</u>	-174.93%

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 January 31, 2020

	FY20 Amended Budget	FY20 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	2,303,255	1,464,078	(839,177)	63.57%
Federal grants	<u>11,775,660</u>	<u>3,267,419</u>	<u>(8,508,241)</u>	27.75%
Total revenues	<u>14,078,915</u>	<u>4,731,497</u>	<u>(9,347,418)</u>	33.61%
<b>Expenditures</b>				
Salaries	6,476,980	3,431,872	3,045,108	52.99%
Benefits	2,439,271	1,202,551	1,236,720	49.30%
Purchased services	1,234,654	335,478	899,176	27.17%
Supplies and materials	3,038,661	496,449	2,542,212	16.34%
Other	889,349	7,142	882,207	0.80%
Capital outlay	-	-	-	N/A
Total expenditures	<u>14,078,915</u>	<u>5,473,492</u>	<u>8,605,423</u>	38.88%
Excess (deficiency) of revenues over (under) expenditures	-	(741,995)	(741,995)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (741,995)</u>	<u>\$ (741,995)</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2020 to January 31, 2021

	FY21 Amended Budget	FY21 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ 9,850	\$ -	\$ (9,850)	0.00%
State grants	2,218,965	1,945,873	(273,092)	87.69%
Federal grants	12,147,225	1,245,766	(10,901,459)	10.26%
Total revenues	<u>14,376,040</u>	<u>3,191,639</u>	<u>(11,184,401)</u>	22.20%
<b>Expenditures</b>				
Salaries	6,863,224	3,301,403	3,561,821	48.10%
Benefits	2,590,775	1,175,698	1,415,077	45.38%
Purchased services	768,553	209,451	559,102	27.25%
Supplies and materials	3,119,400	287,658	2,831,742	9.22%
Other	728,974	4,519	724,455	0.62%
Capital outlay	305,114	252,849	52,265	82.87%
Total expenditures	<u>14,376,040</u>	<u>5,231,578</u>	<u>9,144,462</u>	36.39%
Excess (deficiency) of revenues over (under) expenditures	-	(2,039,939)	(2,039,939)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,039,939)</u>	<u>\$ (2,039,939)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J  
**Nutrition Services Fund (21)**  
 Balance Sheet (Unaudited)  
 As of January 31,

	<u>2020</u>	<u>2021</u>
<b>Assets</b>		
Cash and investments	\$ 1,102,982	\$ 483,772
Accounts receivable	781	419
Grants receivable	572,423	1,261,955 A
Inventories	<u>765,981</u>	<u>968,528</u>
Total assets	<u><u>\$ 2,442,167</u></u>	<u><u>\$ 2,714,674</u></u>
<b>Liabilities</b>		
Due to other funds	\$ -	\$ 1,981,003
Accrued salaries and benefits	<u>104,680</u>	<u>105,439</u>
Total liabilities	<u><u>104,680</u></u>	<u><u>2,086,442</u></u>
<b>Fund balance</b>		
Nonspendable: prepaids, inventories	765,981	968,528
Restricted	<u>1,571,506</u>	<u>1,746,146</u>
Total fund balance	<u><u>2,337,487</u></u>	<u><u>628,232</u></u>
Total liabilities and fund balance	<u><u>\$ 2,442,167</u></u>	<u><u>\$ 2,714,674</u></u>

Footnote

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

St. Vrain Valley School District RE-1J

**Nutrition Services Fund (21)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to January 31

	FY20 July - January Actual	FY21 July - January Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 13,057	\$ 590	\$ (12,467)	-95.48%
3 Charges for service	2,667,773	25,485	(2,642,288)	-99.04%
4 Miscellaneous	42,329	39,144	(3,185)	-7.52%
5 State match	162,139	84,042	(78,097)	-48.17%
6 Commodities entitlement	431,663	279,363	(152,300)	-35.28%
7 a Nat'l School Lunch/Breakfast Pgm	3,019,929	3,462	(3,016,467)	-99.89%
b CARES Act Emergency Feeding	-	439,636	439,636	N/A
c "Summer" Food Service Program	-	2,521,195	2,521,195	N/A
8 Total revenues	<u>6,336,890</u>	<u>3,392,917</u>	<u>(2,943,973)</u>	-46.46%
9				
<b>10 Expenditures</b>				
11 Salaries	2,138,209	1,926,517	(211,692)	-9.90%
12 Benefits	920,963	877,023	(43,940)	-4.77%
13 Purchased services	81,255	36,350	(44,905)	-55.26%
14 Supplies and materials	2,916,773	1,349,024	(1,567,749)	-53.75%
15 Capital outlay	-	22,611	22,611	N/A
16 Other	1,187	50	(1,137)	-95.79%
17 Total expenditures	<u>6,058,387</u>	<u>4,211,575</u>	<u>(1,846,812)</u>	-30.48%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	278,503	(818,658)	(1,097,161)	-393.95%
21				
<b>22 Other Financing Sources (Uses)</b>				
23 Transfer from General Fund	<u>-</u>	<u>-</u>	<u>-</u>	N/A
24				
25 Net change in fund balance	278,503	(818,658)	(1,097,161)	-393.95%
26				
27 Fund balance, beginning	<u>2,058,984</u>	<u>1,446,890</u>	<u>(612,094)</u>	-29.73%
28				
29 Fund balance, ending	<u>\$ 2,337,487</u>	<u>\$ 628,232</u>	<u>\$ (1,709,255)</u>	-73.12%

Footnote

Note: 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 January 31, 2020

	FY20 Amended Budget	FY20 July - January Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 24,000	\$ 13,057	\$ (10,943)	54.40%
3 Charges for service	4,588,000	2,667,773	(1,920,227)	58.15%
4 Miscellaneous	60,000	42,329	(17,671)	70.55%
5 State match	199,500	162,139	(37,361)	81.27%
6 Commodities entitlement	670,000	431,663	(238,337)	64.43%
7 Nat'l School Lunch/Breakfast Pgm	5,049,000	3,019,929	(2,029,071)	59.81%
8 Total revenues	<u>10,590,500</u>	<u>6,336,890</u>	<u>(4,253,610)</u>	59.84%
9				
<b>10 Expenditures</b>				
11 Salaries	3,940,800	2,138,209	1,802,591	54.26%
12 Benefits	1,734,300	920,963	813,337	53.10%
13 Purchased services	108,000	81,255	26,745	75.24%
14 Supplies and materials	5,121,600	2,916,773	2,204,827	56.95%
15 Capital outlay	35,000	-	35,000	0.00%
16 Other	100,000	1,187	98,813	1.19%
17 Total expenditures	<u>11,039,700</u>	<u>6,058,387</u>	<u>4,981,313</u>	54.88%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(449,200)	278,503	727,703	
21				
<b>22 Other Financing Sources (Uses)</b>				
23 Transfer from General Fund	-	-	-	N/A
24				
25 Net change in fund balance	(449,200)	278,503	727,703	
26				
27 Fund balance, beginning	<u>2,058,984</u>	<u>2,058,984</u>	<u>-</u>	
28				
29 Fund balance, ending	<u>\$ 1,609,784</u>	<u>\$ 2,337,487</u>	<u>\$ 727,703</u>	
30				
31 Expected year-end fund balance as percentage				
32 of annual expenditure budget	<u>14.58%</u>			

St. Vrain Valley School District RE-1J

**Nutrition Services Fund (21)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2020 to January 31, 2021

	FY21 Amended Budget	FY21 July - January Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 1,000	\$ 590	\$ (410)	59.00%
3 Charges for service	38,000	25,485	(12,515)	67.07%
4 Miscellaneous	92,000	39,144	(52,856)	42.55%
5 State match	84,042	84,042	-	100.00%
6 Commodities entitlement	670,000	279,363	(390,637)	41.70%
7 Nat'l School Lunch/Breakfast Pgm	6,362,000	2,964,293	(3,397,707)	46.59%
8 Total revenues	<u>7,247,042</u>	<u>3,392,917</u>	<u>(3,854,125)</u>	46.82%
9				
<b>10 Expenditures</b>				
11 Salaries	4,229,000	1,926,517	2,302,483	45.55%
12 Benefits	1,718,000	877,023	840,977	51.05%
13 Purchased services	126,000	36,350	89,650	28.85%
14 Supplies and materials	3,183,000	1,349,024	1,833,976	42.38%
15 Capital outlay	44,000	22,611	21,389	51.39%
16 Other	-	50	(50)	N/A
17 Total expenditures	<u>9,300,000</u>	<u>4,211,575</u>	<u>5,088,425</u>	45.29%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(2,052,958)	(818,658)	1,234,300	
21				
<b>22 Other Financing Sources (Uses)</b>				
23 Transfer from General Fund	<u>1,630,000</u>	<u>-</u>	<u>(1,630,000)</u>	0.00%
24				
25 Net change in fund balance	(422,958)	(818,658)	(395,700)	
26				
27 Fund balance, beginning	<u>1,446,890</u>	<u>1,446,890</u>	<u>-</u>	
28				
29 Fund balance, ending	<u>\$ 1,023,932</u>	<u>\$ 628,232</u>	<u>\$ (395,700)</u>	
30				
31 Expected year-end fund balance as percentage				
32 of annual expenditure budget	<u>11.01%</u>			

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St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2020 to January 31, 2021

	FY20 July - January Actual	FY21 July - January Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 71,972	\$ 6,841	\$ (65,131)	-90.49%
Athletic activities	2,000,627	732,516	(1,268,111)	-63.39%
Pupil activities	2,608,631	1,055,358	(1,553,273)	-59.54%
PTO/Gift activities	390,907	303,418	(87,489)	-22.38%
Total revenues	<u>5,072,137</u>	<u>2,098,133</u>	<u>(2,974,004)</u>	-58.63%
<b>Expenditures</b>				
Athletic activities	1,629,279	525,990	(1,103,289)	-67.72%
Pupil activities	1,780,491	458,832	(1,321,659)	-74.23%
PTO/Gift activities	354,428	141,081	(213,347)	-60.19%
Total expenditures	<u>3,764,198</u>	<u>1,125,903</u>	<u>(2,638,295)</u>	-70.09%
Excess (deficiency) of revenues over (under) expenditures	1,307,939	972,230	(335,709)	
<b>Other Financing Sources (Uses)</b>				
Transfer - General Fund (Fund 10)	-	-	-	N/A
Transfer - Community Educ (Fund 27)	35,963	-	(35,963)	-100.00%
Transfer - Capital Reserve (Fund 43)	(225,000)	(300,000)	(75,000)	-33.33%
Total other financing sources (uses)	<u>(189,037)</u>	<u>(300,000)</u>	<u>(110,963)</u>	58.70%
Net change in fund balance	1,118,902	672,230	(446,672)	
Fund balance, beginning	<u>5,513,273</u>	<u>5,580,201</u>	<u>66,928</u>	
Fund balance, ending	<u>\$ 6,632,175</u>	<u>\$ 6,252,431</u>	<u>\$ (379,744)</u>	

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2019 to January 31, 2020

	FY20 Amended Budget	FY20 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 128,000	\$ 71,972	\$ (56,028)	56.23%
Athletic activities	2,900,000	2,000,627	(899,373)	68.99%
Pupil activities	3,800,000	2,608,631	(1,191,369)	68.65%
PTO/Gift activities	940,000	390,907	(549,093)	41.59%
Total revenues	7,768,000	5,072,137	(2,695,863)	65.30%
<b>Expenditures</b>				
Athletic activities	3,300,000	1,629,279	1,670,721	49.37%
Pupil activities	3,800,000	1,780,491	2,019,509	46.86%
PTO/Gift activities	900,000	354,428	545,572	39.38%
Total expenditures	8,000,000	3,764,198	4,235,802	47.05%
Excess (deficiency) of revenues over (under) expenditures	(232,000)	1,307,939	1,539,939	
<b>Other Financing Sources (Uses)</b>				
Transfer - General Fund (Fund 10)	-	-	-	N/A
Transfer - Community Educ (Fund 27)	42,000	35,963	(6,037)	85.63%
Transfer - Capital Reserve (Fund 43)	(225,000)	(225,000)	-	100.00%
Total other financing sources (uses)	(183,000)	(189,037)	(6,037)	103.30%
Net change in fund balance	(415,000)	1,118,902	1,533,902	
Fund balance, beginning	5,513,273	5,513,273	-	
Fund balance, ending	\$ 5,098,273	\$ 6,632,175	\$ 1,533,902	
Expected year-end fund balance as percentage of annual expenditure budget	63.73%			

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 January 31, 2021

	FY21 Amended Budget	FY21 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 10,000	\$ 6,841	\$ (3,159)	68.41%
Athletic activities	1,200,000	732,516	(467,484)	61.04%
Pupil activities	1,300,000	1,055,358	(244,642)	81.18%
PTO/Gift activities	320,000	303,418	(16,582)	94.82%
Total revenues	<u>2,830,000</u>	<u>2,098,133</u>	<u>(731,867)</u>	74.14%
<b>Expenditures</b>				
Athletic activities	1,400,000	525,990	874,010	37.57%
Pupil activities	1,300,000	458,832	841,168	35.29%
PTO/Gift activities	400,000	141,081	258,919	35.27%
Total expenditures	<u>3,100,000</u>	<u>1,125,903</u>	<u>1,974,097</u>	36.32%
Excess (deficiency) of revenues over (under) expenditures	(270,000)	972,230	1,242,230	
<b>Other Financing Sources (Uses)</b>				
Transfer - General Fund (Fund 10)	350,000	-	(350,000)	0.00%
Transfer - Community Educ (Fund 27)	-	-	-	N/A
Transfer - Capital Reserve (Fund 43)	-	(300,000)	(300,000)	N/A
Total other financing sources (uses)	<u>350,000</u>	<u>(300,000)</u>	<u>(650,000)</u>	-85.71%
Net change in fund balance	80,000	672,230	592,230	
Fund balance, beginning	<u>5,580,201</u>	<u>5,580,201</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,660,201</u>	<u>\$ 6,252,431</u>	<u>\$ 592,230</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>182.59%</u>			

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## **PROPRIETARY FUNDS**

### **Internal Service Fund**

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

St. Vrain Valley School District RE-1J  
**Self Insurance Fund (65)**  
Statement of Fund Net Position (Unaudited)  
As of January 31,

	<u>2020</u>	<u>2021</u>
<b>Assets</b>		
Current assets		
Cash and investments	\$ 6,733,089	\$ 9,666,848
Accounts receivable	92	92
Total current assets	<u>6,733,181</u>	<u>9,666,940</u>
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,830,217</u>	<u>3,852,489</u>
Total assets	<u>10,563,398</u>	<u>13,519,429</u>
<b>Liabilities</b>		
Claims payable	<u>1,613,000</u>	<u>1,698,000</u> A
Total liabilities	<u>1,613,000</u>	<u>1,698,000</u>
<b>Net Position</b>		
Restricted for contractual obligations	3,830,217	3,852,489
Unrestricted	<u>5,120,181</u>	<u>7,968,940</u>
Total net position	<u>\$ 8,950,398</u>	<u>\$ 11,821,429</u>

Footnote

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

St. Vrain Valley School District RE-1J

**Self Insurance Fund (65)**

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

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

For the period July 1 to January 31

	FY20 July - January Actual	FY21 July - January Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 67,405	\$ 9,345	\$ (58,060)	-86.14%
Miscellaneous	77,200	74,509	(2,691)	-3.49%
Employee benefit premiums	13,438,901	14,546,334	1,107,433	8.24%
Total revenues	<u>13,583,506</u>	<u>14,630,188</u>	<u>1,046,682</u>	7.71%
<b>Expenses</b>				
Salaries	96,572	125,344	28,772	29.79%
Benefits	29,724	42,921	13,197	44.40%
Purchased services	1,716,806	2,316,928	600,122	34.96%
Supplies and materials	-	-	-	N/A
Other	434,801	569,102	134,301	30.89%
Claims paid	8,849,908	10,607,385	1,757,477	19.86%
Total expenses	<u>11,127,811</u>	<u>13,661,680</u>	<u>2,533,869</u>	22.77%
Change in net position	2,455,695	968,508	(1,487,187)	-60.56%
Net position, beginning	<u>6,494,703</u>	<u>10,852,921</u>	<u>4,358,218</u>	67.10%
Net position, ending	<u>\$ 8,950,398</u>	<u>\$ 11,821,429</u>	<u>\$ 2,871,031</u>	32.08%

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 January 31, 2020

	FY20 Amended Budget	FY20 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 120,000	\$ 67,405	\$ (52,595)	56.17%
Miscellaneous	10,000	77,200	67,200	772.00%
Employee benefit premiums	23,571,000	13,438,901	(10,132,099)	57.01%
Total revenues	<u>23,701,000</u>	<u>13,583,506</u>	<u>(10,117,494)</u>	57.31%
<b>Expenses</b>				
Salaries	205,200	96,572	108,628	47.06%
Benefits	60,480	29,724	30,756	49.15%
Purchased services	3,652,480	1,716,806	1,935,674	47.00%
Supplies and materials	5,400	-	5,400	0.00%
Other	820,000	434,801	385,199	53.02%
Claims paid	18,791,136	8,849,908	9,941,228	47.10%
Total expenses	<u>23,534,696</u>	<u>11,127,811</u>	<u>12,406,885</u>	47.28%
Change in net position	166,304	2,455,695	2,289,391	
Net position, beginning	<u>6,494,703</u>	<u>6,494,703</u>	<u>-</u>	
Net position, ending	<u>\$ 6,661,007</u>	<u>\$ 8,950,398</u>	<u>\$ 2,289,391</u>	
Expected year-end net position as percentage of annual deduction budget	<u>28.30%</u>			



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 January 31, 2021

	FY21 Amended Budget	FY21 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 17,000	\$ 9,345	\$ (7,655)	54.97%
Miscellaneous	10,000	74,509	64,509	745.09%
Employee benefit premiums	24,368,400	14,546,334	(9,822,066)	59.69%
Total revenues	<u>24,395,400</u>	<u>14,630,188</u>	<u>(9,765,212)</u>	59.97%
<b>Expenses</b>				
Salaries	214,875	125,344	89,531	58.33%
Benefits	71,383	42,921	28,462	60.13%
Purchased services	4,406,100	2,316,928	2,089,172	52.58%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,005,000	569,102	435,898	56.63%
Claims paid	20,569,325	10,607,385	9,961,940	51.57%
Total expenses	<u>26,272,083</u>	<u>13,661,680</u>	<u>12,610,403</u>	52.00%
Change in net position	(1,876,683)	968,508	2,845,191	
Net position, beginning	<u>10,852,921</u>	<u>10,852,921</u>	<u>-</u>	
Net position, ending	<u>\$ 8,976,238</u>	<u>\$ 11,821,429</u>	<u>\$ 2,845,191</u>	
Expected year-end net position as percentage of annual deduction budget	<u>34.17%</u>			

## **INVESTMENT REPORT**

St. Vrain Valley School District RE-1J  
Monthly Investment Report  
At January 31, 2021

Fund	Colotrust	UMB	Total	Annualized Percent	Current Month Interest
General	\$ 83,814,296		\$ 83,814,296	0.12	\$ 7,635
CRF FUNDS	\$ 7		\$ 7	0.12	37
FUND 10 TOTAL			\$ 83,814,303		7,672
Risk Management	\$ 5,814,485		\$ 5,814,485	0.12	521
Colorado Preschool	\$ 448,343		\$ 448,343	0.12	40
Nutrition Service	\$ 478,626		\$ 478,626	0.12	43
Student Activity Spec Revenue	\$ 5,549,057		\$ 5,549,057	0.12	497
Community School	\$ 3,548,940		\$ 3,548,940	0.12	318
Fair Contributions	\$ 6,848,116		\$ 6,848,116	0.12	613
UMB Bond		\$ 18,743,427	\$ 18,743,427	NRA	1,603
Building 2016	\$ 21,310,413		\$ 21,310,413	0.12	1,966
Building 2018	\$ 30,480,069		\$ 30,480,069	0.12	2,972
Building Total			\$ 51,790,481		4,937
Capital Reserve	\$ 5,564,659		\$ 5,564,659	0.12	498
Health Insurance Trust	\$ 3,852,489		\$ 3,852,489	0.12	345
Minimum Liability	\$ 3,727,494		\$ 3,727,494	0.12	334
Self Insurance Total			\$ 7,579,983		679
Total	\$ 171,436,994	\$ 18,743,427	\$ 190,180,421		\$ 17,422

