



February 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 February 28, 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 & Non-Major Funds & Special Revenue Funds . . .</i>					
General Fund	6				CY "cash & invest" net increase primarily due to timing of pandemic relief funds. CY "due from other funds" is cash borrowed by Nutrition Services. CY "inventories" increase due to increased central warehouse restock (PPE).
	—				CY "prop tax", "SOT" & "MLO" \$4.6m decrease due to timing of collections. CY "invest inc" \$1.4m decrease due to lower rates. CY "chgs for svc" \$952k decrease due to decreased PreK fees, field trips.
	7				CY "equalization" \$16.9m decrease due to decreased PPR & FY20 AV estimate. CY "BEST grant" \$1.1m decrease due to reduction of projects. CY "other state sources" \$1m increase due to Connect Colorado Students grant.
	8-9				CY "CARES Act / COVID Relief" includes CRF, At-Risk, and SSRG funding. CY "purch svc" \$1.1m decrease due to timing SRO payments, utilities savings. CY "supplies" \$4.6m increase due to technology, consumables due to COVID. CY "cap outlay" \$1.2m decrease due to timing of major renovations (e.g. MSB). CY budget set aside for Comm Educ, District HS Athletics & Nutrition Svc. Based on passage of time, 67% 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			Beginning 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 1.71%.

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 February 29 / 28

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
General Fund				
Revenues	\$ 132,022,016	37%	\$ 122,459,508	36%
Expenditures	204,509,572	58%	209,579,755	59%
Capital lease	11,573	n/a	-	n/a
Transfers	(596,060)	100%	(350,000)	10%
Net change in fund balance	(73,072,043)		(87,470,247)	
Beg fund balance	116,333,865		141,633,897	
End fund balance	43,261,822		54,163,650	
Liabilities	185,657,120		179,447,690	
Deferred inflows of resources	-		-	
Total liabilities, deferred inflows, fund balance	\$ 228,918,942		\$ 233,611,340	
Assets	\$ 228,918,942		\$ 233,611,340	
Risk Management Fund				
Change in fund balance	\$ (661,789)		\$ (132,624)	
End fund balance	\$ 6,452,551		\$ 6,636,584	
Bond Redemption Fund				
Net change in fund balance	\$ (43,469,295)		\$ (46,638,496)	
End fund balance	\$ 9,305,942		\$ 22,162,132	
Building Fund				
Expenditures	\$ 27,558,205	33%	\$ 31,796,126	51%
End fund balance	\$ 99,984,703		\$ 47,848,496	
Capital Reserve Fund				
Net change in fund balance	\$ 521,906		\$ (313,818)	
End fund balance	\$ 9,827,321		\$ 7,214,440	
Community Education Fund				
Net change in fund balance	\$ 624,984		\$ (774,883)	
End fund balance	\$ 4,070,654		\$ 2,296,750	
Fair Contributions Fund				
End fund balance	\$ 7,664,135		\$ 8,148,543	
Grants Fund				
Grants receivable	\$ 1,303,696		\$ 2,785,319	
Nutrition Services				
Revenues	\$ 7,425,455	70%	\$ 4,440,849	61%
Expenditures	7,128,524	65%	5,107,956	55%
Transfers	-	n/a	-	0%
Change in fund balance	296,931		(667,107)	
Beg fund balance	2,058,984		1,446,890	
End fund balance	\$ 2,355,915		\$ 779,783	
Student Activity (Special Rev)				
Net change in fund balance	\$ 1,121,499		\$ 955,469	
End fund balance	\$ 6,634,772		\$ 6,535,670	
Self Insurance Fund				
Change in net position	\$ 3,352,133		\$ 1,471,396	
End net position	\$ 9,846,836		\$ 12,324,317	

FUND ACCOUNTING

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

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

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

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

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

GOVERNMENTAL FUNDS

General Fund

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

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

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

St. Vrain Valley School District RE-1J

General Fund (10)

Balance Sheet (Unaudited)

As of February 29 / 28,

	<u>2020</u>	<u>2021</u>
Assets		
Cash and investments	\$ 60,396,526	\$ 69,962,042
Accounts receivable	26,714	3,794
Due from other funds	-	2,243,434
Taxes receivable	167,089,557	159,755,555 A
Deposits	150	1,820
Prepaid items	211,200	185,740
Inventories	1,194,795	1,458,955
Total assets	<u>\$ 228,918,942</u>	<u>\$ 233,611,340</u>
Liabilities		
Due to other funds	\$ -	\$ 62,667
Accrued salaries and benefits	8,747,688	8,810,641 B
Payroll withholdings	9,709,066	10,813,627
Deferred revenues	167,200,366	159,760,755 A
Total liabilities	<u>185,657,120</u>	<u>179,447,690</u>
Deferred inflows of resources		
Unavailable property tax revenue	<u>-</u>	<u>-</u>
Fund balances		
Nonspendable: deposits, prepaids, inventories	1,406,145	1,646,515
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	9,543,677	22,822,406
Assigned: current year obligations	-	-
Unassigned	-	-
Total fund balance	<u>43,261,822</u>	<u>54,163,650</u>
Total liabilities, deferred inflows, and fund balance	<u>\$ 228,918,942</u>	<u>\$ 233,611,340</u>

Footnote

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

St. Vrain Valley School District RE-1J

General Fund (10)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to February 29 / 28

	FY20 July - February Actual	FY21 July - February Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 3,899,851	\$ 2,980,739	\$ (919,112)	-23.57%
4 Specific ownership taxes	7,394,550	4,198,259	(3,196,291)	-43.22%
5 Mill levy override	2,061,395	1,567,298	(494,097)	-23.97%
6 Investment income	1,502,186	146,915	(1,355,271)	-90.22%
7 Charges for service	1,844,627	893,084	(951,543)	-51.58%
8 Miscellaneous	2,392,992	2,541,207	148,215	6.19%
9 Total local revenues	<u>19,095,601</u>	<u>12,327,502</u>	<u>(6,768,099)</u>	-35.44%
10 State				
11 Equalization, net	95,659,987	78,716,237	(16,943,750)	-17.71%
12 Special Education	7,932,522	8,062,882	130,360	1.64%
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	1,145,883	3,200	(1,142,683)	-99.72%
18 PERA: State on Behalf Payment	-	-	-	N/A
19 Other state sources	1,712,598	2,751,588	1,038,990	60.67%
20 Total state revenues	<u>110,923,525</u>	<u>93,978,390</u>	<u>(16,945,135)</u>	-15.28%
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	1,283,121	1,379,326	96,205	7.50%
26 Total federal revenues	<u>2,002,890</u>	<u>16,153,616</u>	<u>14,150,726</u>	706.52%
27 Total revenues	<u>132,022,016</u>	<u>122,459,508</u>	<u>(9,562,508)</u>	-7.24%
28 Expenditures				
29 Salaries	121,884,111	121,855,670	(28,441)	-0.02%
30 Benefits	41,540,701	42,590,221	1,049,520	2.53%
31 Purchased services	10,561,671	9,438,412	(1,123,259)	-10.64%
32 Supplies and materials	10,650,863	15,239,817	4,588,954	43.09%
33 Other	525,117	430,387	(94,730)	-18.04%
34 Allocation to charter schools **	17,139,111	18,848,270	1,709,159	9.97%
35 Capital outlay	1,394,290	159,196	(1,235,094)	-88.58%
36 Debt service	813,708	1,017,782	204,074	25.08%
37 Total expenditures	<u>204,509,572</u>	<u>209,579,755</u>	<u>5,070,183</u>	2.48%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(72,487,556)	(87,120,247)	(14,632,691)	-20.19%
40 Other Financing Sources (Uses)				
41 Capital lease	11,573	-	(11,573)	-100.00%
42 Transfer - other funds	(596,060)	(350,000)	246,060	41.28%
43 Net change in fund balance	(73,072,043)	(87,470,247)	(14,398,204)	-19.70%
44 Fund balance, beginning	<u>116,333,865</u>	<u>141,633,897</u>	<u>25,300,032</u>	21.75%
45 Fund balance, ending	<u>\$ 43,261,822</u>	<u>\$ 54,163,650</u>	<u>\$ 10,901,828</u>	25.20%

** In FY21, this includes pass-through of CARES Act / COVID Relief 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 February 29, 2020

	FY20 Amended Budget	FY20 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 111,063,650	\$ 3,899,851	\$ (107,163,799)	3.51%
4 Specific ownership taxes	12,000,000	7,394,550	(4,605,450)	61.62%
5 Mill levy override	56,755,906	2,061,395	(54,694,511)	3.63%
6 Investment income	2,900,000	1,502,186	(1,397,814)	51.80%
7 Charges for service	4,637,935	1,844,627	(2,793,308)	39.77%
8 Miscellaneous	4,331,181	2,392,992	(1,938,189)	55.25%
9 Total local revenues	<u>191,688,672</u>	<u>19,095,601</u>	<u>(172,593,071)</u>	9.96%
10 State				
11 Equalization, net	137,897,121	95,659,987	(42,237,134)	69.37%
12 Special Education	7,832,142	7,932,522	100,380	101.28%
13 Vocational Education	875,028	432,951	(442,077)	49.48%
14 Transportation	2,020,380	2,075,404	55,024	102.72%
15 Gifted and Talented	308,571	308,571	-	100.00%
16 English Language Proficiency Act	1,655,609	1,655,609	-	100.00%
17 BEST grant	2,006,103	1,145,883	(860,220)	57.12%
18 PERA: State on Behalf Payment	4,700,000	-	(4,700,000)	0.00%
19 Other state sources	1,975,120	1,712,598	(262,522)	86.71%
20 Total state revenues	<u>159,270,074</u>	<u>110,923,525</u>	<u>(48,346,549)</u>	69.64%
21 Federal				
22 BOCES	10,000	3,476	(6,524)	34.76%
23 Build America Bond Rebates	1,432,587	716,293	(716,294)	50.00%
24 CARES Act / COVID Relief	-	-	-	N/A
25 Other federal sources	1,943,538	1,283,121	(660,417)	66.02%
26 Total federal revenues	<u>3,386,125</u>	<u>2,002,890</u>	<u>(1,383,235)</u>	59.15%
27 Total revenues	<u>354,344,871</u>	<u>132,022,016</u>	<u>(222,322,855)</u>	37.26%
28 Expenditures				
29 Salaries	196,557,091	121,884,111	74,672,980	62.01%
30 Benefits	70,967,155	41,540,701	29,426,454	58.54%
31 Purchased services	15,905,256	10,561,671	5,343,585	66.40%
32 Supplies and materials	26,548,974	10,650,863	15,898,111	40.12%
33 Other	1,636,287	525,117	1,111,170	32.09%
34 Allocation to charter schools	30,697,249	17,139,111	13,558,138	55.83%
35 Capital outlay	3,464,932	1,394,290	2,070,642	40.24%
36 Debt service	4,153,888	813,708	3,340,180	19.59%
37 Total expenditures	<u>349,930,832</u>	<u>204,509,572</u>	<u>145,421,260</u>	58.44%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	4,414,039	(72,487,556)	(76,901,595)	
40 Other Financing (Uses)				
41 Capital lease	-	11,573	11,573	N/A
42 Transfer - other funds	(596,060)	(596,060)	-	100.00%
43 Net change in fund balance	3,817,979	(73,072,043)	(76,890,022)	
44 Fund balance, beginning	116,333,865	116,333,865	-	
45 Fund balance, ending	<u>\$ 120,151,844</u>	<u>\$ 43,261,822</u>	<u>\$ (76,890,022)</u>	
46 Expected year-end fund balance as percentage				
47 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 February 28, 2021

	FY21 Amended Budget	FY21 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 104,075,467	\$ 2,980,739	\$ (101,094,728)	2.86%
4 Specific ownership taxes	14,000,000	4,198,259	(9,801,741)	29.99%
5 Mill levy override	55,680,088	1,567,298	(54,112,790)	2.81%
6 Investment income	191,999	146,915	(45,084)	76.52%
7 Charges for service	2,296,070	893,084	(1,402,986)	38.90%
8 Miscellaneous	4,372,999	2,541,207	(1,831,792)	58.11%
9 Total local revenues	<u>180,616,623</u>	<u>12,327,502</u>	<u>(168,289,121)</u>	6.83%
10 State				
11 Equalization, net	117,145,060	78,716,237	(38,428,823)	67.20%
12 Special Education	7,961,293	8,062,882	101,589	101.28%
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	2,751,588	1,220,500	179.71%
20 Total state revenues	<u>131,565,689</u>	<u>93,978,390</u>	<u>(37,587,299)</u>	71.43%
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	1,379,326	(771,756)	64.12%
26 Total federal revenues	<u>29,428,351</u>	<u>16,153,616</u>	<u>(13,274,735)</u>	54.89%
27 Total revenues	<u>341,610,663</u>	<u>122,459,508</u>	<u>(219,151,155)</u>	35.85%
28 Expenditures				
29 Salaries	200,360,498	121,855,670	78,504,828	60.82%
30 Benefits	68,012,878	42,590,221	25,422,657	62.62%
31 Purchased services	24,921,593	9,438,412	15,483,181	37.87%
32 Supplies and materials	29,342,836	15,239,817	14,103,019	51.94%
33 Other	1,686,515	430,387	1,256,128	25.52%
34 Allocation to charter schools	32,257,296	18,848,270	13,409,026	58.43%
35 Capital outlay	703,398	159,196	544,202	22.63%
36 Debt service	857,774	1,017,782	(160,008)	118.65%
37 Total expenditures	<u>358,142,788</u>	<u>209,579,755</u>	<u>148,563,033</u>	58.52%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(16,532,125)	(87,120,247)	(70,588,122)	
40 Other Financing (Uses)				
41 Capital lease	-	-	-	N/A
42 Transfer - other funds	(3,343,000)	(350,000)	2,993,000	10.47%
43 Net change in fund balance	(19,875,125)	(87,470,247)	(67,595,122)	
44 Fund balance, beginning	141,633,897	141,633,897	-	
45 Fund balance, ending	<u>\$ 121,758,772</u>	<u>\$ 54,163,650</u>	<u>\$ (67,595,122)</u>	
46 Expected year-end fund balance as percentage				
47 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 February 29, 2020

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

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 February 28, 2021

	FY21 Amended Budget	FY21 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund, net	\$ 1,409,713	\$ 939,809	\$ (469,904)	66.67%
Investment income	1,000	582	(418)	58.20%
Miscellaneous	-	-	-	N/A
Total revenues	<u>1,410,713</u>	<u>940,391</u>	<u>(470,322)</u>	66.66%
Expenditures				
Salaries	221,918	139,998	81,920	63.09%
Benefits	68,277	44,237	24,040	64.79%
Purchased services	1,123,660	21,007	1,102,653	1.87%
Supplies and materials	121,300	34,021	87,279	28.05%
Other	27,600	938	26,662	3.40%
Capital outlay	150,000	-	150,000	0.00%
Total expenditures	<u>1,712,755</u>	<u>240,201</u>	<u>1,472,554</u>	14.02%
Excess (deficiency) of revenues over (under) expenditures	(302,042)	700,190	1,002,232	
Fund balance, beginning	<u>560,060</u>	<u>560,060</u>	<u>-</u>	
Fund balance, ending	<u>\$ 258,018</u>	<u>\$ 1,260,250</u>	<u>\$ 1,002,232</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 February 29 / 28

	FY20 July - February Actual	FY21 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 91,905	\$ 8,127	\$ (83,778)	-91.16%
Allocation from General Fund	2,492,913	2,959,580	466,667	18.72%
Miscellaneous	3,637	2,989	(648)	-17.82%
Total revenues	<u>2,588,455</u>	<u>2,970,696</u>	<u>382,241</u>	14.77%
Expenditures				
Salaries	210,058	195,199	(14,859)	-7.07%
Benefits	64,163	57,847	(6,316)	-9.84%
Purchased services				
Professional services	247,554	136,742	(110,812)	-44.76%
Self insurance pools	2,068,284	2,362,909	294,625	14.24%
Claims paid	605,456	336,054	(269,402)	-44.50%
Supplies	46,490	12,060	(34,430)	-74.06%
Other	8,239	2,509	(5,730)	-69.55%
Total expenses	<u>3,250,244</u>	<u>3,103,320</u>	<u>(146,924)</u>	-4.52%
Excess (deficiency) of revenues over (under) expenditures	(661,789)	(132,624)	529,165	-79.96%
Fund balance, beginning	<u>7,114,340</u>	<u>6,769,208</u>	<u>(345,132)</u>	-4.85%
Fund balance, ending	<u>\$ 6,452,551</u>	<u>\$ 6,636,584</u>	<u>\$ 184,033</u>	2.85%

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 February 29, 2020

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

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 February 28, 2021

	FY21 Amended Budget	FY21 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 10,500	\$ 8,127	\$ (2,373)	77.40%
Allocation from General Fund	4,439,370	2,959,580	(1,479,790)	66.67%
Miscellaneous	25,000	2,989	(22,011)	11.96%
Total revenues	<u>4,474,870</u>	<u>2,970,696</u>	<u>(1,504,174)</u>	66.39%
Expenditures				
Salaries	312,943	195,199	117,744	62.38%
Benefits	92,505	57,847	34,658	62.53%
Purchased services	4,312,950	2,499,651	1,813,299	57.96%
Claims paid	1,582,000	336,054	1,245,946	21.24%
Supplies	167,500	12,060	155,440	7.20%
Other	95,000	2,509	92,491	2.64%
Total expenses	<u>6,562,898</u>	<u>3,103,320</u>	<u>3,459,578</u>	47.29%
Excess (deficiency) of revenues over (under) expenditures	(2,088,028)	(132,624)	1,955,404	
Fund balance, beginning	<u>6,769,208</u>	<u>6,769,208</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,681,180</u>	<u>\$ 6,636,584</u>	<u>\$ 1,955,404</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 February 29, 2020

	FY20 Amended Budget	FY20 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 73,294,052	\$ 2,661,954	\$ (70,632,098)	3.63%
Investment income	1,200,000	552,249	(647,751)	46.02%
Miscellaneous	-	104,715	104,715	N/A
Total revenues	<u>74,494,052</u>	<u>3,318,918</u>	<u>(71,175,134)</u>	4.46%
Expenditures				
Debt principal	33,775,000	33,775,000	-	100.00%
Debt interest - Dec 15 & June 15	25,208,839	13,007,963	12,200,876	51.60%
Fiscal charges	21,000	5,250	15,750	25.00%
Total expenditures	<u>59,004,839</u>	<u>46,788,213</u>	<u>12,216,626</u>	79.30%
Excess (deficiency) of revenues over (under) expenditures	15,489,213	(43,469,295)	(58,958,508)	
Fund balance, beginning	<u>52,775,237</u>	<u>52,775,237</u>	<u>-</u>	
Fund balance, ending	<u>\$ 68,264,450</u>	<u>\$ 9,305,942</u>	<u>\$ (58,958,508)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>115.69%</u>			

St. Vrain Valley School District RE-1J

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 February 28, 2021

	FY21 Amended Budget	FY21 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 71,891,049	\$ 2,024,496	\$ (69,866,553)	2.82%
Investment income	85,000	67,180	(17,820)	79.04%
Miscellaneous	900,000	61,154	(838,846)	6.79%
Total revenues	<u>72,876,049</u>	<u>2,152,830</u>	<u>(70,723,219)</u>	2.95%
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	5,450	14,550	27.25%
Total expenditures	<u>60,164,439</u>	<u>48,791,326</u>	<u>11,373,113</u>	81.10%
Excess (deficiency) of revenues over (under) expenditures	12,711,610	(46,638,496)	(59,350,106)	
Fund balance, beginning	<u>68,800,628</u>	<u>68,800,628</u>	<u>-</u>	
Fund balance, ending	<u>\$ 81,512,238</u>	<u>\$ 22,162,132</u>	<u>\$ (59,350,106)</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 February 29, 2020

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

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 February 28, 2021

	FY21 Amended Budget	FY21 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 108,000	\$ 94,448	\$ (13,552)	87.45%
Miscellaneous	5,000	-	(5,000)	0.00%
Total revenues	<u>113,000</u>	<u>94,448</u>	<u>(18,552)</u>	83.58%
Expenditures				
Salaries	647,000	397,892	249,108	61.50%
Benefits	207,000	127,746	79,254	61.71%
Purchased services	9,000,000	3,485,301	5,514,699	38.73%
Construction projects	52,000,000	27,782,547	24,217,453	53.43%
Other	<u>6,000</u>	<u>2,640</u>	<u>3,360</u>	44.00%
Total expenditures	<u>61,860,000</u>	<u>31,796,126</u>	<u>30,063,874</u>	51.40%
Excess (deficiency) of revenues over (under) expenditures	(61,747,000)	(31,701,678)	30,045,322	
Fund balance, beginning	<u>79,550,174</u>	<u>79,550,174</u>	<u>-</u>	
Fund balance, ending	<u>\$ 17,803,174</u>	<u>\$ 47,848,496</u>	<u>\$ 30,045,322</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 February 29 / 28

	FY20 July - February Actual	FY21 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Allocation from General, CPP Funds	\$ 4,783,353	\$ 4,772,455	\$ (10,898)	-0.23%
Investment income	139,073	8,376	(130,697)	-93.98%
Miscellaneous	186,848	110,638	(76,210)	-40.79%
Total revenues	<u>5,109,274</u>	<u>4,891,469</u>	<u>(217,805)</u>	-4.26%
Expenditures				
Capital projects	<u>4,958,428</u>	<u>5,445,236</u>	<u>486,808</u>	9.82%
Total expenditures	<u>4,958,428</u>	<u>5,445,236</u>	<u>486,808</u>	9.82%
Excess (deficiency) of revenues over (under) expenditures	150,846	(553,767)	(704,613)	-467.11%
Other Financing Sources (Uses)				
Transfer - Student Activities (Fd 23)	-	300,000	300,000	N/A
Transfer - Facility Use (Fd 27)	<u>371,060</u>	<u>(60,051)</u>	<u>(431,111)</u>	-116.18%
Total other financing sources (uses)	<u>371,060</u>	<u>239,949</u>	<u>(131,111)</u>	-35.33%
Net change in fund balance	521,906	(313,818)	(835,724)	-160.13%
Fund balance, beginning	<u>9,305,415</u>	<u>7,528,258</u>	<u>(1,777,157)</u>	-19.10%
Fund balance, ending	<u>\$ 9,827,321</u>	<u>\$ 7,214,440</u>	<u>\$ (2,612,881)</u>	-26.59%

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 February 29, 2020

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

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 February 28, 2021

	FY21 Amended Budget	FY21 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General, CPP Funds	\$ 7,158,683	\$ 4,772,455	\$ (2,386,228)	66.67%
Investment income	15,000	8,376	(6,624)	55.84%
Miscellaneous	76,500	110,638	34,138	144.62%
Total revenues	<u>7,250,183</u>	<u>4,891,469</u>	<u>(2,358,714)</u>	67.47%
Expenditures				
Capital projects	<u>12,809,367</u>	<u>5,445,236</u>	<u>7,364,131</u>	42.51%
Total expenditures	<u>12,809,367</u>	<u>5,445,236</u>	<u>7,364,131</u>	42.51%
Excess (deficiency) of revenues over (under) expenditures	(5,559,184)	(553,767)	5,005,417	
Other Financing Sources (Uses)				
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)	(313,818)	5,305,417	
Fund balance, beginning	<u>7,528,258</u>	<u>7,528,258</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,909,023</u>	<u>\$ 7,214,440</u>	<u>\$ 5,305,417</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 February 29 / 28

	FY20 July - February Actual	FY21 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 51,234	\$ 4,610	\$ (46,624)	-91.00%
Charges for services				
A Drivers Education Program	(998)	-	998	-100.00%
B Summer School Programs	24,484	6,165	(18,319)	-74.82%
Community School Programs				
C Pre-K Child Care	504,506	209,616	(294,890)	-58.45%
D K-5 Child Care	2,611,408	259,045	(2,352,363)	-90.08%
E Full Day Child Care	-	717,723	717,723	N/A
F Enrichment	411,069	(286)	(411,355)	-100.07%
G C/S Central Office	115,707	961,270	845,563	730.78%
Facility Use				
H School Bldgs' Share	49,623	31,325	(18,298)	-36.87%
I Central Office Share	205,404	0	(205,404)	-100.00%
J Community Grants & Awards	374,180	607,632	233,452	62.39%
K Other Programs	99,564	84,244	(15,320)	-15.39%
Total revenues	4,446,181	2,881,344	(1,564,837)	-35.20%
Expenditures				
Instruction				
A Drivers Education Program	104,486	-	(104,486)	-100.00%
B Summer School Programs	60,953	23,879	(37,074)	-60.82%
Community School Programs				
C Pre-K Child Care	439,200	381,642	(57,558)	-13.11%
D K-5 Child Care	2,021,929	599,994	(1,421,935)	-70.33%
E Full Day Child Care	-	935,673	935,673	N/A
F Enrichment	278,187	18,662	(259,525)	-93.29%
G C/S Central Office	595,683	1,076,779	481,096	80.76%
Facility Use				
H School Bldgs' Share	40,018	27,481	(12,537)	-31.33%
I Central Office Share	219,419	96,225	(123,194)	-56.15%
J Community Grants & Awards	336,834	452,407	115,573	34.31%
K Other Programs	138,525	103,134	(35,391)	-25.55%
Total expenditures	4,235,234	3,715,876	(519,358)	-12.26%
Excess (deficiency) of revenues over (under) expenditures	210,947	(834,532)	(1,045,479)	-495.61%
Other Financing Sources (Uses)				
Transfer - General Fund (Fd 10)	450,000	-	(450,000)	-100.00%
Transfer - Student Activities (Fd 23)	(35,963)	(402)	35,561	-98.88%
Transfer - Capital Reserve (Fd 43)	-	60,051	60,051	N/A
Net change in fund balance	624,984	(774,883)	(1,399,867)	-223.98%
Fund balance, beginning	3,445,670	3,071,633	(374,037)	-10.86%
Fund balance, ending	\$ 4,070,654	\$ 2,296,750	\$ (1,773,904)	-43.58%

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 February 29, 2020

	FY20 Amended Budget	FY20 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 86,000	\$ 51,234	\$ (34,766)	59.57%
Charges for services	7,014,000	4,020,767	(2,993,233)	57.32%
Community Grants & Awards	-	374,180	374,180	N/A
CARES Act / COVID Relief Funding	-	-	-	N/A
Total revenues	<u>7,100,000</u>	<u>4,446,181</u>	<u>(2,653,819)</u>	62.62%
Expenditures				
Instruction	4,916,918	2,960,624	1,956,294	60.21%
Support services	2,383,082	1,239,063	1,144,019	51.99%
Capital outlay	<u>100,000</u>	<u>35,547</u>	<u>64,453</u>	35.55%
Total expenditures	<u>7,400,000</u>	<u>4,235,234</u>	<u>3,164,766</u>	57.23%
Excess (deficiency) of revenues over (under) expenditures	(300,000)	210,947	510,947	
Other Financing Sources (Uses)				
Transfer - General Fund (Fd 10)	450,000	450,000	-	100.00%
Transfer - Student Activities (Fd 23)	(42,000)	(35,963)	6,037	85.63%
Transfer - Capital Reserve (Fd 43)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	108,000	624,984	516,984	
Fund balance, beginning	<u>3,445,670</u>	<u>3,445,670</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,553,670</u>	<u>\$ 4,070,654</u>	<u>\$ 516,984</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>48.02%</u>			

St. Vrain Valley School District RE-1J
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 February 28, 2021

	FY21 Amended Budget	FY21 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 7,900	\$ 4,610	\$ (3,290)	58.35%
Charges for services	1,836,457	1,319,915	(516,542)	71.87%
Community Grants & Awards	415,000	607,632	192,632	146.42%
CARES Act / COVID Relief Funding	949,187	949,187	-	100.00%
Total revenues	<u>3,208,544</u>	<u>2,881,344</u>	<u>(327,200)</u>	89.80%
Expenditures				
Instruction	4,140,194	2,977,819	1,162,375	71.92%
Support services	1,436,360	677,883	758,477	47.19%
Capital outlay	<u>60,000</u>	<u>60,174</u>	<u>(174)</u>	100.29%
Total expenditures	<u>5,636,554</u>	<u>3,715,876</u>	<u>1,920,678</u>	65.92%
Excess (deficiency) of revenues over (under) expenditures	(2,428,010)	(834,532)	1,593,478	
Other Financing Sources (Uses)				
Transfer - General Fund (Fd 10)	1,423,051	-	(1,423,051)	0.00%
Transfer - Student Activities (Fd 23)	-	(402)	(402)	N/A
Transfer - Capital Reserve (Fd 43)	<u>-</u>	<u>60,051</u>	<u>60,051</u>	N/A
Net change in fund balance	(1,004,959)	(774,883)	230,076	
Fund balance, beginning	<u>3,071,633</u>	<u>3,071,633</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,066,674</u>	<u>\$ 2,296,750</u>	<u>\$ 230,076</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 February 29, 2020

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

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 February 28, 2021

	FY21 Amended Budget	FY21 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 13,000	\$ 9,799	\$ (3,201)	75.38%
Cash in lieu	1,600,000	1,214,930	(385,070)	75.93%
Total revenues	<u>1,613,000</u>	<u>1,224,729</u>	<u>(388,271)</u>	75.93%
Expenditures				
Purchased services	25,000	7,175	17,825	28.70%
Capital outlay	1,600,000	993,316	606,684	62.08%
Total expenditures	<u>1,625,000</u>	<u>1,000,491</u>	<u>624,509</u>	61.57%
Excess (deficiency) of revenues over (under) expenditures	(12,000)	224,238	236,238	
Fund balance, beginning	<u>7,924,305</u>	<u>7,924,305</u>	<u>-</u>	
Fund balance, ending	<u>\$ 7,912,305</u>	<u>\$ 8,148,543</u>	<u>\$ 236,238</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 February 29 / 28

	FY20 July - February Actual	FY21 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	1,590,301	2,007,717	417,416	26.25%
Federal grants	3,467,062	1,295,763	(2,171,299)	-62.63%
Total revenues	<u>5,057,363</u>	<u>3,303,480</u>	<u>(1,753,883)</u>	-34.68%
Expenditures				
Salaries	3,984,932	3,835,804	(149,128)	-3.74%
Benefits	1,391,789	1,363,277	(28,512)	-2.05%
Purchased services	439,256	270,860	(168,396)	-38.34%
Supplies and materials	529,389	304,283	(225,106)	-42.52%
Other	15,693	4,809	(10,884)	-69.36%
Capital outlay	-	309,766	309,766	N/A
Total expenditures	<u>6,361,059</u>	<u>6,088,799</u>	<u>(272,260)</u>	-4.28%
Excess (deficiency) of revenues over (under) expenditures	(1,303,696)	(2,785,319)	(1,481,623)	-113.65%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (1,303,696)</u>	<u>\$ (2,785,319)</u>	<u>\$ (1,481,623)</u>	-113.65%

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 February 29, 2020

	FY20 Amended Budget	FY20 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	2,303,255	1,590,301	(712,954)	69.05%
Federal grants	11,775,660	3,467,062	(8,308,598)	29.44%
Total revenues	14,078,915	5,057,363	(9,021,552)	35.92%
Expenditures				
Salaries	6,476,980	3,984,932	2,492,048	61.52%
Benefits	2,439,271	1,391,789	1,047,482	57.06%
Purchased services	1,234,654	439,256	795,398	35.58%
Supplies and materials	3,038,661	529,389	2,509,272	17.42%
Other	889,349	15,693	873,656	1.76%
Capital outlay	-	-	-	N/A
Total expenditures	14,078,915	6,361,059	7,717,856	45.18%
Excess (deficiency) of revenues over (under) expenditures	-	(1,303,696)	(1,303,696)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (1,303,696)	\$ (1,303,696)	
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 February 28, 2021

	FY21 Amended Budget	FY21 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 9,850	\$ -	\$ (9,850)	0.00%
State grants	2,218,965	2,007,717	(211,248)	90.48%
Federal grants	12,147,225	1,295,763	(10,851,462)	10.67%
Total revenues	14,376,040	3,303,480	(11,072,560)	22.98%
Expenditures				
Salaries	6,863,224	3,835,804	3,027,420	55.89%
Benefits	2,590,775	1,363,277	1,227,498	52.62%
Purchased services	768,553	270,860	497,693	35.24%
Supplies and materials	3,119,400	304,283	2,815,117	9.75%
Other	728,974	4,809	724,165	0.66%
Capital outlay	305,114	309,766	(4,652)	101.52%
Total expenditures	14,376,040	6,088,799	8,287,241	42.35%
Excess (deficiency) of revenues over (under) expenditures	-	(2,785,319)	(2,785,319)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (2,785,319)	\$ (2,785,319)	
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 February 29 / 28,

	<u>2020</u>	<u>2021</u>
Assets		
Cash and investments	\$ 1,224,040	\$ 483,804
Accounts receivable	761	419
Grants receivable	539,500	1,782,364 A
Inventories	714,904	878,841
Total assets	<u>\$ 2,479,205</u>	<u>\$ 3,145,428</u>
Liabilities		
Due to other funds	\$ -	\$ 2,243,434
Accrued salaries and benefits	123,290	122,211
Total liabilities	<u>123,290</u>	<u>2,365,645</u>
Fund balance		
Nonspendable: prepaids, inventories	714,904	878,841
Restricted	1,641,011	(99,058)
Total fund balance	<u>2,355,915</u>	<u>779,783</u>
Total liabilities and fund balance	<u>\$ 2,479,205</u>	<u>\$ 3,145,428</u>

Footnote

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

St. Vrain Valley School District RE-1J

Nutrition Services Fund (21)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to February 29 / 28

	FY20 July - February Actual	FY21 July - February Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 14,556	\$ 622	\$ (13,934)	-95.73%
3 Charges for service	3,130,173	32,158	(3,098,015)	-98.97%
4 Miscellaneous	43,302	51,881	8,579	19.81%
5 State match	175,783	84,042	(91,741)	-52.19%
6 Commodities entitlement	510,857	334,265	(176,592)	-34.57%
7 a Nat'l School Lunch/Breakfast Pgm	3,550,784	5,420	(3,545,364)	-99.85%
b CARES Act Emergency Feeding	-	439,636	439,636	N/A
c "Summer" Food Service Program	-	3,492,825	3,492,825	N/A
8 Total revenues	<u>7,425,455</u>	<u>4,440,849</u>	<u>(2,984,606)</u>	-40.19%
9				
10 Expenditures				
11 Salaries	2,535,665	2,285,121	(250,544)	-9.88%
12 Benefits	1,076,705	1,026,220	(50,485)	-4.69%
13 Purchased services	88,065	38,991	(49,074)	-55.72%
14 Supplies and materials	3,419,180	1,734,864	(1,684,316)	-49.26%
15 Capital outlay	7,722	22,611	14,889	192.81%
16 Other	1,187	149	(1,038)	-87.45%
17 Total expenditures	<u>7,128,524</u>	<u>5,107,956</u>	<u>(2,020,568)</u>	-28.34%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	296,931	(667,107)	(964,038)	-324.67%
21				
22 Other Financing Sources (Uses)				
23 Transfer from General Fund	<u>-</u>	<u>-</u>	<u>-</u>	N/A
24				
25 Net change in fund balance	296,931	(667,107)	(964,038)	-324.67%
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>\$ 2,355,915</u>	<u>\$ 779,783</u>	<u>\$ (1,576,132)</u>	-66.90%

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 February 29, 2020

	FY20 Amended Budget	FY20 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 24,000	\$ 14,556	\$ (9,444)	60.65%
3 Charges for service	4,588,000	3,130,173	(1,457,827)	68.23%
4 Miscellaneous	60,000	43,302	(16,698)	72.17%
5 State match	199,500	175,783	(23,717)	88.11%
6 Commodities entitlement	670,000	510,857	(159,143)	76.25%
7 Nat'l School Lunch/Breakfast Pgm	5,049,000	3,550,784	(1,498,216)	70.33%
8 Total revenues	<u>10,590,500</u>	<u>7,425,455</u>	<u>(3,165,045)</u>	70.11%
9				
10 Expenditures				
11 Salaries	3,940,800	2,535,665	1,405,135	64.34%
12 Benefits	1,734,300	1,076,705	657,595	62.08%
13 Purchased services	108,000	88,065	19,935	81.54%
14 Supplies and materials	5,121,600	3,419,180	1,702,420	66.76%
15 Capital outlay	35,000	7,722	27,278	22.06%
16 Other	100,000	1,187	98,813	1.19%
17 Total expenditures	<u>11,039,700</u>	<u>7,128,524</u>	<u>3,911,176</u>	64.57%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(449,200)	296,931	746,131	
21				
22 Other Financing Sources (Uses)				
23 Transfer from General Fund	<u>-</u>	<u>-</u>	<u>-</u>	N/A
24				
25 Net change in fund balance	(449,200)	296,931	746,131	
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>\$ 2,355,915</u>	<u>\$ 746,131</u>	
30				
31 Expected year-end fund balance as percentage				
32 of annual expense 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 February 28, 2021

	FY21 Amended Budget	FY21 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 1,000	\$ 622	\$ (378)	62.20%
3 Charges for service	38,000	32,158	(5,842)	84.63%
4 Miscellaneous	92,000	51,881	(40,119)	56.39%
5 State match	84,042	84,042	-	100.00%
6 Commodities entitlement	670,000	334,265	(335,735)	49.89%
7 Nat'l School Lunch/Breakfast Pgm	6,362,000	3,937,881	(2,424,119)	61.90%
8 Total revenues	<u>7,247,042</u>	<u>4,440,849</u>	<u>(2,806,193)</u>	61.28%
9				
10 Expenditures				
11 Salaries	4,229,000	2,285,121	1,943,879	54.03%
12 Benefits	1,718,000	1,026,220	691,780	59.73%
13 Purchased services	126,000	38,991	87,009	30.95%
14 Supplies and materials	3,183,000	1,734,864	1,448,136	54.50%
15 Capital outlay	44,000	22,611	21,389	51.39%
16 Other	-	149	(149)	N/A
17 Total expenditures	<u>9,300,000</u>	<u>5,107,956</u>	<u>4,192,044</u>	54.92%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(2,052,958)	(667,107)	1,385,851	
21				
22 Other Financing Sources (Uses)				
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)	(667,107)	(244,149)	
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>\$ 779,783</u>	<u>\$ (244,149)</u>	
30				
31 Expected year-end net position as percentage				
32 of annual expense 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 to February 29 / 28

	FY20 July - February Actual	FY21 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 80,232	\$ 7,207	\$ (73,025)	-91.02%
Athletic activities	2,281,204	754,104	(1,527,100)	-66.94%
Pupil activities	2,891,619	1,116,052	(1,775,567)	-61.40%
PTO/Gift activities	498,418	350,338	(148,080)	-29.71%
Total revenues	<u>5,751,473</u>	<u>2,227,701</u>	<u>(3,523,772)</u>	-61.27%
Expenditures				
Athletic activities	1,906,935	623,635	(1,283,300)	-67.30%
Pupil activities	2,082,727	518,218	(1,564,509)	-75.12%
PTO/Gift activities	451,275	180,781	(270,494)	-59.94%
Total expenditures	<u>4,440,937</u>	<u>1,322,634</u>	<u>(3,118,303)</u>	-70.22%
Excess (deficiency) of revenues over (under) expenditures	1,310,536	905,067	(405,469)	
Other Financing Sources (Uses)				
Transfer - General Fund (Fund 10)	-	350,000	350,000	N/A
Transfer - Comm'y Educ (Fund 27), net	35,963	402	(35,561)	98.88%
Transfer - Capital Reserve (Fund 43)	(225,000)	(300,000)	(75,000)	-33.33%
Total other financing sources (uses)	<u>(189,037)</u>	<u>50,402</u>	<u>239,439</u>	-126.66%
Net change in fund balance	1,121,499	955,469	(166,030)	
Fund balance, beginning	<u>5,513,273</u>	<u>5,580,201</u>	<u>66,928</u>	
Fund balance, ending	<u>\$ 6,634,772</u>	<u>\$ 6,535,670</u>	<u>\$ (99,102)</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 February 29, 2020

	FY20 Amended Budget	FY20 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 128,000	\$ 80,232	\$ (47,768)	62.68%
Athletic activities	2,900,000	2,281,204	(618,796)	78.66%
Pupil activities	3,800,000	2,891,619	(908,381)	76.10%
PTO/Gift activities	940,000	498,418	(441,582)	53.02%
Total revenues	<u>7,768,000</u>	<u>5,751,473</u>	<u>(2,016,527)</u>	74.04%
Expenditures				
Athletic activities	3,300,000	1,906,935	1,393,065	57.79%
Pupil activities	3,800,000	2,082,727	1,717,273	54.81%
PTO/Gift activities	900,000	451,275	448,725	50.14%
Total expenditures	<u>8,000,000</u>	<u>4,440,937</u>	<u>3,559,063</u>	55.51%
Excess (deficiency) of revenues over (under) expenditures	(232,000)	1,310,536	1,542,536	
Other Financing Sources (Uses)				
Transfer - General Fund (Fund 10)	-	-	-	N/A
Transfer - Comm'y Educ (Fund 27), net	42,000	35,963	(6,037)	85.63%
Transfer - Capital Reserve (Fund 43)	(225,000)	(225,000)	-	100.00%
Total other financing sources (uses)	<u>(183,000)</u>	<u>(189,037)</u>	<u>(6,037)</u>	103.30%
Net change in fund balance	(415,000)	1,121,499	1,536,499	
Fund balance, beginning	<u>5,513,273</u>	<u>5,513,273</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,098,273</u>	<u>\$ 6,634,772</u>	<u>\$ 1,536,499</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>63.73%</u>			

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 February 28, 2021

	FY21 Amended Budget	FY21 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 10,000	\$ 7,207	\$ (2,793)	72.07%
Athletic activities	1,200,000	754,104	(445,896)	62.84%
Pupil activities	1,300,000	1,116,052	(183,948)	85.85%
PTO/Gift activities	320,000	350,338	30,338	109.48%
Total revenues	<u>2,830,000</u>	<u>2,227,701</u>	<u>(602,299)</u>	78.72%
Expenditures				
Athletic activities	1,400,000	623,635	776,365	44.55%
Pupil activities	1,300,000	518,218	781,782	39.86%
PTO/Gift activities	400,000	180,781	219,219	45.20%
Total expenditures	<u>3,100,000</u>	<u>1,322,634</u>	<u>1,777,366</u>	42.67%
Excess (deficiency) of revenues over (under) expenditures	(270,000)	905,067	1,175,067	
Other Financing Sources (Uses)				
Transfer - General Fund (Fund 10)	350,000	350,000	-	100.00%
Transfer - Comm'y Educ (Fund 27), net	-	402	402	N/A
Transfer - Capital Reserve (Fund 43)	-	(300,000)	(300,000)	N/A
Total other financing sources (uses)	<u>350,000</u>	<u>50,402</u>	<u>(299,598)</u>	14.40%
Net change in fund balance	80,000	955,469	875,469	
Fund balance, beginning	<u>5,580,201</u>	<u>5,580,201</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,660,201</u>	<u>\$ 6,535,670</u>	<u>\$ 875,469</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 Revenues, Expenses, and Changes in Fund Net Position
As of February 29 / 28,

	<u>2020</u>	<u>2021</u>
Assets		
Current assets		
Cash and investments	\$ 7,624,179	\$ 10,169,481
Accounts receivable	92	92
Total current assets	<u>7,624,271</u>	<u>10,169,573</u>
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,835,565</u>	<u>3,852,744</u>
Total assets	<u>11,459,836</u>	<u>14,022,317</u>
Liabilities		
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>
Net Position		
Restricted for contractual obligations	3,835,565	3,852,744
Unrestricted	<u>6,011,271</u>	<u>8,471,573</u>
Total net position	<u>\$ 9,846,836</u>	<u>\$ 12,324,317</u>

Footnote

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

St. Vrain Valley School District RE-1J

Self Insurance Fund (65)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to February 29 / 28

	FY20 July - February Actual	FY21 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 75,140	\$ 9,845	\$ (65,295)	-86.90%
Miscellaneous	77,459	139,707	62,248	80.36%
Employee benefit premiums	15,514,514	16,717,511	1,202,997	7.75%
Total revenues	15,667,113	16,867,063	1,199,950	7.66%
Expenses				
Salaries	113,898	143,250	29,352	25.77%
Benefits	35,633	49,087	13,454	37.76%
Purchased services	2,023,173	2,676,888	653,715	32.31%
Supplies and materials	-	-	-	N/A
Other	520,449	658,134	137,685	26.46%
Claims paid	9,621,827	11,868,308	2,246,481	23.35%
Total expenses	12,314,980	15,395,667	3,080,687	25.02%
Change in net position	3,352,133	1,471,396	(1,880,737)	-56.11%
Net position, beginning	6,494,703	10,852,921	4,358,218	67.10%
Net position, ending	\$ 9,846,836	\$ 12,324,317	\$ 2,477,481	25.16%

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 February 29, 2020

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

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 February 28, 2021

	FY21 Amended Budget	FY21 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 17,000	\$ 9,845	\$ (7,155)	57.91%
Miscellaneous	10,000	139,707	129,707	1397.07%
Employee benefit premiums	24,368,400	16,717,511	(7,650,889)	68.60%
Total revenues	24,395,400	16,867,063	(7,528,337)	69.14%
Expenses				
Salaries	214,875	143,250	71,625	66.67%
Benefits	71,383	49,087	22,296	68.77%
Purchased services	4,406,100	2,676,888	1,729,212	60.75%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,005,000	658,134	346,866	65.49%
Claims paid	20,569,325	11,868,308	8,701,017	57.70%
Total expenses	26,272,083	15,395,667	10,876,416	58.60%
Change in fund net position	(1,876,683)	1,471,396	3,348,079	
Fund net position, beginning	10,852,921	10,852,921	-	100.00%
Fund net position, ending	\$ 8,976,238	\$ 12,324,317	\$ 3,348,079	
Expected year-end net position as percentage of annual deduction budget	34.17%			

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
At February 26, 2021

Fund	Colotrust	UMB	Total	Annualized Percent	Current Month Interest
General	\$ 67,819,238		\$ 67,819,238	0.12	\$ 4,943
CRF FUNDS	\$ 7		\$ 7	0.12	-
FUND 10 TOTAL			\$ 67,819,246		4,943
Risk Management	\$ 5,814,869		\$ 5,814,869	0.12	384
Colorado Preschool	\$ 448,373		\$ 448,373	0.12	30
Nutrition Service	\$ 478,658		\$ 478,658	0.12	32
Student Activity Spec Revenue	\$ 5,549,423		\$ 5,549,423	0.12	366
Community School	\$ 3,549,174		\$ 3,549,174	0.12	234
Fair Contributions	\$ 6,848,568		\$ 6,848,568	0.12	452
UMB Bond		\$ 20,215,033	\$ 20,215,033	NRA	1,318
Building 2016	\$ 19,886,591		\$ 19,886,591	0.12	1,386
Building 2018	\$ 27,188,446		\$ 27,188,446	0.12	1,975
Building Total			\$ 47,075,036		3,361
Capital Reserve	\$ 5,565,026		\$ 5,565,026	0.12	367
Health Insurance Trust	\$ 3,852,744		\$ 3,852,744	0.12	254
Minimum Liability	\$ 3,727,740		\$ 3,727,740	0.12	246
Self Insurance Total			\$ 7,580,483		500
Total	\$ 150,728,857	\$ 20,215,033	\$ 170,943,889		\$ 11,987

