



## **April 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 April 30, 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 "cash & invest" \$13m increase primarily due to timing of property tax collections as well as state funded-in-advance grant (e.g. CCSG). CY "due from other funds" is cash borrowed by Nutrition Services. CY "taxes A/R, D/R" 15m decrease due to timing of prop tax collections. CY "inventories" \$213k increase due to central warehouse.
	—				
	7				CY "prop tax", "SOT", and "MLO" \$4.4m increase due to timing of collections. CY "invest income" \$1.5m decrease due to lower rates. CY "chgs for svc" \$1.1m decrease due to decreased PreK fees, field trips. CY "misc" rev \$820k decrease due to PY sale of 'retired' iPads. CY "equalization" \$17m decrease due to PPR and FY20 AV estimate. CY "BEST grant" \$1.1m decrease due to reduction of projects. CY "other state sources" \$1.4m increase due to Connect Colo Students grant. CY "CARES Act / COVID Relief" includes CRF, At-Risk SSRG, and ESSER funding.
	8-9				CY "supplies" \$3.9m increase due to COVID-related consumables. CY "alloc to charters" includes CARES Act/COVID Relief reimb of approved exp. CY increases in cap outlay, debt svc, and capital lease due to technology lease.  CY budget set aside for Comm Educ, District HS Athletics, and Nutrition Svc. Based on passage of time, 83% 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		
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 includes support from District Athletics for pool net of cost savings returned to Facility Use for VBCA project.
Comm Education	27-29	n/a			Federal CARES Act / COVID relief funding helps offset childcare costs.
Fair Contributions	30-31	n/a	n/a		CY construction permits increase. CY capital outlay includes infrastructure for new Highlands Elementary.
Grants	33-35	n/a			
Nutrition Services	36-39				USDA extends free meals through June 2021 (with higher claims rate).
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				
<i>Other financial information . . .</i>					
Investments	51		n/a	n/a	CY interest rate is 0.12% compared to PY's 0.93%. (Mar'20's rate was 1.25% which dropped to Apr'20's rate of 0.93%).

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

St. Vrain Valley School District RE-1J  
**Financial Executive Summary (continued)**  
For the period July 1 to April 30

**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	\$ 213,047,078	60%	\$ 212,001,366	62%
Expenditures	264,311,346	76%	287,449,726	80%
Capital lease	11,573	n/a	13,980,165	n/a
Transfers	(596,060)	100%	(350,000)	10%
Net change in fund balance	(51,848,755)		(61,818,195)	
Beg fund balance	116,333,865		141,633,897	
End fund balance	64,485,110		79,815,702	
Liabilities	133,416,881		117,702,932	
Deferred inflows of resources	-		-	
Total liabilities, deferred inflows, fund balance	\$ 197,901,991		\$ 197,518,634	
Assets	\$ 197,901,991		\$ 197,518,634	
<b>Risk Management Fund</b>				
Change in fund balance	\$ (362,903)		\$ 403,447	
End fund balance	\$ 6,751,437		\$ 7,172,655	
<b>Bond Redemption Fund</b>				
Net change in fund balance	\$ (19,487,274)		\$ (18,002,045)	
End fund balance	\$ 33,287,963		\$ 50,798,583	
<b>Building Fund</b>				
Expenditures	\$ 35,538,257	42%	\$ 38,112,151	62%
End fund balance	\$ 92,207,190		\$ 41,537,027	
<b>Capital Reserve Fund</b>				
Net change in fund balance	\$ (746,222)		\$ (254,460)	
End fund balance	\$ 8,559,193		\$ 7,273,798	
<b>Community Education Fund</b>				
Net change in fund balance	\$ 327,473		\$ (997,441)	
End fund balance	\$ 3,773,143		\$ 2,074,192	
<b>Fair Contributions Fund</b>				
End fund balance	\$ 7,286,220		\$ 8,554,440	
<b>Grants Fund</b>				
Grants receivable	\$ 2,789,914		\$ 1,482,955	
<b>Nutrition Services</b>				
Revenues	\$ 8,049,155	76%	\$ 6,766,019	93%
Expenditures	8,823,399	80%	7,007,266	75%
Transfers	-	n/a	-	0%
Change in fund balance	(774,244)		(241,247)	
Beg fund balance	2,058,984		1,446,890	
End fund balance	\$ 1,284,740		\$ 1,205,643	
<b>Student Activity (Special Rev)</b>				
Net change in fund balance	\$ 776,653		\$ 1,173,874	
End fund balance	\$ 6,289,926		\$ 6,754,075	
<b>Self Insurance Fund</b>				
Change in net position	\$ 4,225,195		\$ 1,988,942	
End net position	\$ 10,719,898		\$ 12,841,863	

## 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 April 30,

	<u>2020</u>	<u>2021</u>
<b>Assets</b>		
Cash and investments	\$ 83,468,345	\$ 96,536,907
Accounts receivable	288,280	7,127
Due from other funds	-	2,195,482
Taxes receivable, net	112,665,009	97,039,893 A
Deposits	150	5,211
Prepaid items	271,305	312,015
Inventories	1,208,902	1,421,999
Total assets	<u>\$ 197,901,991</u>	<u>\$ 197,518,634</u>
<b>Liabilities</b>		
Accounts payable	\$ 2,390	\$ -
Due to other funds	-	94,146
Accrued salaries and benefits	11,247,820	11,328,109 B
Payroll withholdings	9,380,973	9,224,469
Deferred revenues	112,785,698	97,056,208 A
Total liabilities	<u>133,416,881</u>	<u>117,702,932</u>
<b>Deferred inflows of resources</b>		
Unavailable property tax revenue	<u>-</u>	<u>-</u>
<b>Fund balances</b>		
Nonspendable: deposits, prepaids, inventories	1,480,357	1,739,225
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	30,692,753	48,381,748
Assigned: current year obligations	-	-
Unassigned	-	-
Total fund balance	<u>64,485,110</u>	<u>79,815,702</u>
Total liabilities, deferred inflows, and fund balance	<u>\$ 197,901,991</u>	<u>\$ 197,518,634</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 April 30

	FY20 July - April Actual	FY21 July - April Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 39,814,582	\$ 44,279,530	\$ 4,464,948	11.21%
4 Specific ownership taxes	9,280,433	6,106,085	(3,174,348)	-34.20%
5 Mill levy override	20,572,863	23,697,047	3,124,184	15.19%
6 Investment income	1,701,041	153,850	(1,547,191)	-90.96%
7 Charges for service	2,740,171	1,685,174	(1,054,997)	-38.50%
8 Miscellaneous	3,800,532	2,980,556	(819,976)	-21.58%
9 Total local revenues	<u>77,909,622</u>	<u>78,902,242</u>	<u>992,620</u>	1.27%
10 State				
11 Equalization, net	117,000,711	99,974,060	(17,026,651)	-14.55%
12 Special Education	7,932,522	8,062,882	130,360	1.64%
13 Vocational Education	432,951	606,653	173,702	40.12%
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	1,829,071	3,209,886	1,380,815	75.49%
20 Total state revenues	<u>132,380,722</u>	<u>115,896,729</u>	<u>(16,483,993)</u>	-12.45%
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	-	14,824,806	14,824,806	N/A
25 Other federal sources	2,036,965	1,659,459	(377,506)	-18.53%
26 Total federal revenues	<u>2,756,734</u>	<u>17,202,395</u>	<u>14,445,661</u>	524.01%
27 Total revenues	<u>213,047,078</u>	<u>212,001,366</u>	<u>(1,045,712)</u>	-0.49%
<b>28 Expenditures</b>				
29 Salaries	155,350,346	156,622,426	1,272,080	0.82%
30 Benefits	52,707,921	54,317,011	1,609,090	3.05%
31 Purchased services	12,945,474	12,674,031	(271,443)	-2.10%
32 Supplies and materials	14,017,892	17,884,758	3,866,866	27.59%
33 Other	619,984	519,425	(100,559)	-16.22%
34 Allocation to charter schools	23,043,915	25,226,274	2,182,359	9.47%
35 Capital outlay	1,478,454	14,373,511	12,895,057	872.20%
36 Debt service	4,147,360	5,832,290	1,684,930	40.63%
37 Total expenditures	<u>264,311,346</u>	<u>287,449,726</u>	<u>23,138,380</u>	8.75%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(51,264,268)	(75,448,360)	(24,184,092)	-47.18%
<b>40 Other Financing Sources (Uses)</b>				
41 Capital lease	11,573	13,980,165	13,968,592	120699.84%
42 Transfer - other funds	(596,060)	(350,000)	246,060	41.28%
43 Net change in fund balance	(51,848,755)	(61,818,195)	(9,969,440)	-19.23%
44 Fund balance, beginning	116,333,865	141,633,897	25,300,032	21.75%
45 Fund balance, ending	<u>\$ 64,485,110</u>	<u>\$ 79,815,702</u>	<u>\$ 15,330,592</u>	23.77%

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 April 30, 2020

	FY20 Amended Budget	FY20 July - April Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 111,063,650	\$ 39,814,582	\$ (71,249,068)	35.85%
4 Specific ownership taxes	12,000,000	9,280,433	(2,719,567)	77.34%
5 Mill levy override	56,755,906	20,572,863	(36,183,043)	36.25%
6 Investment income	2,900,000	1,701,041	(1,198,959)	58.66%
7 Charges for service	4,637,935	2,740,171	(1,897,764)	59.08%
8 Miscellaneous	4,331,181	3,800,532	(530,649)	87.75%
9 Total local revenues	<u>191,688,672</u>	<u>77,909,622</u>	<u>(113,779,050)</u>	40.64%
10 State				
11 Equalization, net	137,897,121	117,000,711	(20,896,410)	84.85%
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	1,829,071	(146,049)	92.61%
20 Total state revenues	<u>159,270,074</u>	<u>132,380,722</u>	<u>(26,889,352)</u>	83.12%
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	2,036,965	93,427	104.81%
26 Total federal revenues	<u>3,386,125</u>	<u>2,756,734</u>	<u>(629,391)</u>	81.41%
27 Total revenues	<u>354,344,871</u>	<u>213,047,078</u>	<u>(141,297,793)</u>	60.12%
<b>28 Expenditures</b>				
29 Salaries	196,557,091	155,350,346	41,206,745	79.04%
30 Benefits	70,967,155	52,707,921	18,259,234	74.27%
31 Purchased services	15,905,256	12,945,474	2,959,782	81.39%
32 Supplies and materials	26,548,974	14,017,892	12,531,082	52.80%
33 Other	1,636,287	619,984	1,016,303	37.89%
34 Allocation to charter schools	30,697,249	23,043,915	7,653,334	75.07%
35 Capital outlay	3,464,932	1,478,454	1,986,478	42.67%
36 Debt service	4,153,888	4,147,360	6,528	99.84%
37 Total expenditures	<u>349,930,832</u>	<u>264,311,346</u>	<u>85,619,486</u>	75.53%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	4,414,039	(51,264,268)	(55,678,307)	
<b>40 Other Financing Sources (Uses)</b>				
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	(51,848,755)	(55,666,734)	
44 Fund balance, beginning	116,333,865	116,333,865	-	
45 Fund balance, ending	<u>\$ 120,151,844</u>	<u>\$ 64,485,110</u>	<u>\$ (55,666,734)</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 April 30, 2021

	FY21 Amended Budget	FY21 July - April Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 104,075,467	\$ 44,279,530	\$ (59,795,937)	42.55%
4 Specific ownership taxes	14,000,000	6,106,085	(7,893,915)	43.61%
5 Mill levy override	55,680,088	23,697,047	(31,983,041)	42.56%
6 Investment income	191,999	153,850	(38,149)	80.13%
7 Charges for service	2,296,070	1,685,174	(610,896)	73.39%
8 Miscellaneous	4,372,999	2,980,556	(1,392,443)	68.16%
9 Total local revenues	<u>180,616,623</u>	<u>78,902,242</u>	<u>(101,714,381)</u>	43.68%
10 State				
11 Equalization, net	117,145,060	99,974,060	(17,171,000)	85.34%
12 Special Education	7,961,293	8,062,882	101,589	101.28%
13 Vocational Education	885,000	606,653	(278,347)	68.55%
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	3,209,886	1,678,798	209.65%
20 Total state revenues	<u>131,565,689</u>	<u>115,896,729</u>	<u>(15,668,960)</u>	88.09%
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	14,824,806	(11,011,435)	57.38%
25 Other federal sources	2,151,082	1,659,459	(491,623)	77.15%
26 Total federal revenues	<u>29,428,351</u>	<u>17,202,395</u>	<u>(12,225,956)</u>	58.46%
27 Total revenues	<u>341,610,663</u>	<u>212,001,366</u>	<u>(129,609,297)</u>	62.06%
<b>28 Expenditures</b>				
29 Salaries	200,360,498	156,622,426	43,738,072	78.17%
30 Benefits	68,012,878	54,317,011	13,695,867	79.86%
31 Purchased services	24,921,593	12,674,031	12,247,562	50.86%
32 Supplies and materials	29,342,836	17,884,758	11,458,078	60.95%
33 Other	1,686,515	519,425	1,167,090	30.80%
34 Allocation to charter schools	32,257,296	25,226,274	7,031,022	78.20%
35 Capital outlay	703,398	14,373,511	(13,670,113)	2043.44%
36 Debt service	857,774	5,832,290	(4,974,516)	679.93%
37 Total expenditures	<u>358,142,788</u>	<u>287,449,726</u>	<u>70,693,062</u>	80.26%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(16,532,125)	(75,448,360)	(58,916,235)	
<b>40 Other Financing Sources (Uses)</b>				
41 Capital lease	-	13,980,165	13,980,165	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)	(61,818,195)	(41,943,070)	
44 Fund balance, beginning	141,633,897	141,633,897	-	
45 Fund balance, ending	<u>\$ 121,758,772</u>	<u>\$ 79,815,702</u>	<u>\$ (41,943,070)</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 April 30, 2020

	FY20 Amended Budget	FY20 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General Fund, net	\$ 2,056,904	\$ 1,714,087	\$ (342,817)	83.33%
Investment income	19,000	11,698	(7,302)	61.57%
Miscellaneous	-	5,673	5,673	N/A
Total revenues	<u>2,075,904</u>	<u>1,731,458</u>	<u>(344,446)</u>	83.41%
<b>Expenditures</b>				
Salaries	209,771	171,201	38,570	81.61%
Benefits	66,230	53,628	12,602	80.97%
Purchased services	1,373,350	1,519,667	(146,317)	110.65%
Supplies and materials	91,500	87,280	4,220	95.39%
Other	27,600	23,630	3,970	85.62%
Capital outlay	550,000	-	550,000	0.00%
Total expenditures	<u>2,318,451</u>	<u>1,855,406</u>	<u>463,045</u>	80.03%
Excess (deficiency) of revenues over (under) expenditures	(242,547)	(123,948)	118,599	
Fund balance, beginning	<u>800,737</u>	<u>800,737</u>	<u>-</u>	
Fund balance, ending	<u>\$ 558,190</u>	<u>\$ 676,789</u>	<u>\$ 118,599</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 April 30, 2021

	FY21 Amended Budget	FY21 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General Fund, net	\$ 1,409,713	\$ 1,174,754	\$ (234,959)	83.33%
Investment income	1,000	628	(372)	62.80%
Miscellaneous	-	-	-	N/A
Total revenues	<u>1,410,713</u>	<u>1,175,382</u>	<u>(235,331)</u>	83.32%
<b>Expenditures</b>				
Salaries	221,918	174,645	47,273	78.70%
Benefits	68,277	55,258	13,019	80.93%
Purchased services	1,123,660	585,547	538,113	52.11%
Supplies and materials	121,300	46,347	74,953	38.21%
Other	27,600	17,548	10,052	63.58%
Capital outlay	150,000	-	150,000	0.00%
Total expenditures	<u>1,712,755</u>	<u>879,345</u>	<u>833,410</u>	51.34%
Excess (deficiency) of revenues over (under) expenditures	(302,042)	296,037	598,079	
Fund balance, beginning	<u>560,060</u>	<u>560,060</u>	<u>-</u>	
Fund balance, ending	<u>\$ 258,018</u>	<u>\$ 856,097</u>	<u>\$ 598,079</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 April 30

	FY20 July - April Actual	FY21 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 106,484	\$ 8,721	\$ (97,763)	-91.81%
Allocation from General Fund	3,116,142	3,699,475	583,333	18.72%
Miscellaneous	6,388	5,871	(517)	-8.09%
Total revenues	<u>3,229,014</u>	<u>3,714,067</u>	<u>485,053</u>	15.02%
<b>Expenditures</b>				
Salaries	258,261	243,533	(14,728)	-5.70%
Benefits	78,019	72,572	(5,447)	-6.98%
Purchased services				
Professional services	272,602	147,463	(125,139)	-45.91%
Self insurance pools	2,171,867	2,476,580	304,713	14.03%
Claims paid	753,962	352,389	(401,573)	-53.26%
Supplies	48,533	15,013	(33,520)	-69.07%
Other	8,673	3,070	(5,603)	-64.60%
Total expenditures	<u>3,591,917</u>	<u>3,310,620</u>	<u>(281,297)</u>	-7.83%
Excess (deficiency) of revenues over (under) expenditures	(362,903)	403,447	766,350	-211.17%
Fund balance, beginning	<u>7,114,340</u>	<u>6,769,208</u>	<u>(345,132)</u>	-4.85%
Fund balance, ending	<u>\$ 6,751,437</u>	<u>\$ 7,172,655</u>	<u>\$ 421,218</u>	6.24%

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 April 30, 2020

	FY20 Amended Budget	FY20 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 146,000	\$ 106,484	\$ (39,516)	72.93%
Allocation from General Fund	3,739,370	3,116,142	(623,228)	83.33%
Miscellaneous	50,000	6,388	(43,612)	12.78%
Total revenues	<u>3,935,370</u>	<u>3,229,014</u>	<u>(706,356)</u>	82.05%
<b>Expenditures</b>				
Salaries	330,721	258,261	72,460	78.09%
Benefits	104,719	78,019	26,700	74.50%
Purchased services	3,638,700	2,444,469	1,194,231	67.18%
Claims paid	1,632,000	753,962	878,038	46.20%
Supplies	132,685	48,533	84,152	36.58%
Other	50,500	8,673	41,827	17.17%
Total expenditures	<u>5,889,325</u>	<u>3,591,917</u>	<u>2,297,408</u>	60.99%
Excess (deficiency) of revenues over (under) expenditures	(1,953,955)	(362,903)	1,591,052	
Fund balance, beginning	<u>7,114,340</u>	<u>7,114,340</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,160,385</u>	<u>\$ 6,751,437</u>	<u>\$ 1,591,052</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 April 30, 2021

	FY21 Amended Budget	FY21 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 10,500	\$ 8,721	\$ (1,779)	83.06%
Allocation from General Fund	4,439,370	3,699,475	(739,895)	83.33%
Miscellaneous	25,000	5,871	(19,129)	23.48%
Total revenues	<u>4,474,870</u>	<u>3,714,067</u>	<u>(760,803)</u>	83.00%
<b>Expenditures</b>				
Salaries	312,943	243,533	69,410	77.82%
Benefits	92,505	72,572	19,933	78.45%
Purchased services	4,312,950	2,624,043	1,688,907	60.84%
Claims paid	1,582,000	352,389	1,229,611	22.27%
Supplies	167,500	15,013	152,487	8.96%
Other	95,000	3,070	91,930	3.23%
Total expenditures	<u>6,562,898</u>	<u>3,310,620</u>	<u>3,252,278</u>	50.44%
Excess (deficiency) of revenues over (under) expenditures	(2,088,028)	403,447	2,491,475	
Fund balance, beginning	<u>6,769,208</u>	<u>6,769,208</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,681,180</u>	<u>\$ 7,172,655</u>	<u>\$ 2,491,475</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 April 30, 2020

	FY20 Amended Budget	FY20 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 73,294,052	\$ 26,567,492	\$ (46,726,560)	36.25%
Investment income	1,200,000	608,002	(591,998)	50.67%
Miscellaneous	-	131,295	131,295	N/A
Total revenues	<u>74,494,052</u>	<u>27,306,789</u>	<u>(47,187,263)</u>	36.66%
<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	11,100	9,900	52.86%
Total expenditures	<u>59,004,839</u>	<u>46,794,063</u>	<u>12,210,776</u>	79.31%
Excess (deficiency) of revenues over (under) expenditures	15,489,213	(19,487,274)	(34,976,487)	
Fund balance, beginning	<u>52,775,237</u>	<u>52,775,237</u>	<u>-</u>	
Fund balance, ending	<u>\$ 68,264,450</u>	<u>\$ 33,287,963</u>	<u>\$ (34,976,487)</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 April 30, 2021

	FY21 Amended Budget	FY21 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 71,891,049	\$ 30,605,890	\$ (41,285,159)	42.57%
Investment income	85,000	71,444	(13,556)	84.05%
Miscellaneous	900,000	115,147	(784,853)	12.79%
Total revenues	<u>72,876,049</u>	<u>30,792,481</u>	<u>(42,083,568)</u>	42.25%
<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	8,650	11,350	43.25%
Total expenditures	<u>60,164,439</u>	<u>48,794,526</u>	<u>11,369,913</u>	81.10%
Excess (deficiency) of revenues over (under) expenditures	12,711,610	(18,002,045)	(30,713,655)	
Fund balance, beginning	<u>68,800,628</u>	<u>68,800,628</u>	<u>-</u>	
Fund balance, ending	<u>\$ 81,512,238</u>	<u>\$ 50,798,583</u>	<u>\$ (30,713,655)</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 April 30, 2020

	FY20 Amended Budget	FY20 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 2,600,000	\$ 1,741,575	\$ (858,425)	66.98%
Miscellaneous	610,000	605,713	(4,287)	99.30%
Total revenues	<u>3,210,000</u>	<u>2,347,288</u>	<u>(862,712)</u>	73.12%
<b>Expenditures</b>				
Salaries	580,000	470,969	109,031	81.20%
Benefits	180,000	147,669	32,331	82.04%
Purchased services	14,000,000	4,878,409	9,121,591	34.85%
Supplies	-	2,639	(2,639)	N/A
Construction projects	70,000,000	30,035,271	39,964,729	42.91%
Other	<u>6,000</u>	<u>3,300</u>	<u>2,700</u>	55.00%
Total expenditures	<u>84,766,000</u>	<u>35,538,257</u>	<u>49,227,743</u>	41.93%
Excess (deficiency) of revenues over (under) expenditures	(81,556,000)	(33,190,969)	48,365,031	
Fund balance, beginning	<u>125,398,159</u>	<u>125,398,159</u>	<u>-</u>	
Fund balance, ending	<u>\$ 43,842,159</u>	<u>\$ 92,207,190</u>	<u>\$ 48,365,031</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 April 30, 2021

	FY21 Amended Budget	FY21 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 108,000	99,004	\$ (8,996)	91.67%
Miscellaneous	5,000	-	(5,000)	0.00%
Total revenues	<u>113,000</u>	<u>99,004</u>	<u>(13,996)</u>	87.61%
<b>Expenditures</b>				
Salaries	647,000	497,366	149,634	76.87%
Benefits	207,000	159,737	47,263	77.17%
Purchased services	9,000,000	4,033,141	4,966,859	44.81%
Supplies	-	-	-	N/A
Construction projects	52,000,000	33,418,607	18,581,393	64.27%
Other	6,000	3,300	2,700	55.00%
Total expenditures	<u>61,860,000</u>	<u>38,112,151</u>	<u>23,747,849</u>	61.61%
Excess (deficiency) of revenues over (under) expenditures	(61,747,000)	(38,013,147)	23,733,853	
Fund balance, beginning	<u>79,550,174</u>	<u>79,550,174</u>	<u>-</u>	
Fund balance, ending	<u>\$ 17,803,174</u>	<u>\$ 41,537,027</u>	<u>\$ 23,733,853</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 April 30

	FY20 July - April Actual	FY21 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Allocation from General, CPP Funds	\$ 5,067,351	\$ 5,975,569	\$ 908,218	17.92%
Investment income	159,239	8,945	(150,294)	-94.38%
Miscellaneous	187,868	113,401	(74,467)	-39.64%
Total revenues	<u>5,414,458</u>	<u>6,097,915</u>	<u>683,457</u>	12.62%
<b>Expenditures</b>				
Capital projects	<u>6,531,740</u>	<u>6,592,324</u>	<u>60,584</u>	0.93%
Total expenditures	<u>6,531,740</u>	<u>6,592,324</u>	<u>60,584</u>	0.93%
Excess (deficiency) of revenues over (under) expenditures	(1,117,282)	(494,409)	622,873	-55.75%
<b>Other Financing Sources (Uses)</b>				
Transfer - other funds, net	<u>371,060</u>	<u>239,949</u>	<u>(131,111)</u>	-35.33%
Net change in fund balance	(746,222)	(254,460)	491,762	-65.90%
Fund balance, beginning	<u>9,305,415</u>	<u>7,528,258</u>	<u>(1,777,157)</u>	-19.10%
Fund balance, ending	<u>\$ 8,559,193</u>	<u>\$ 7,273,798</u>	<u>\$ (1,285,395)</u>	-15.02%

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 April 30, 2020

	FY20 Amended Budget	FY20 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General, CPP Funds	\$ 6,080,821	\$ 5,067,351	\$ (1,013,470)	83.33%
Investment income	220,000	159,239	(60,761)	72.38%
Miscellaneous	191,677	187,868	(3,809)	98.01%
Total revenues	<u>6,492,498</u>	<u>5,414,458</u>	<u>(1,078,040)</u>	83.40%
<b>Expenditures</b>				
Capital projects	<u>10,044,106</u>	<u>6,531,740</u>	<u>3,512,366</u>	65.03%
Total expenditures	<u>10,044,106</u>	<u>6,531,740</u>	<u>3,512,366</u>	65.03%
Excess (deficiency) of revenues over (under) expenditures	(3,551,608)	(1,117,282)	2,434,326	
<b>Other Financing Sources (Uses)</b>				
Transfer - other funds, net	<u>371,060</u>	<u>371,060</u>	<u>-</u>	100.00%
Net change in fund balance	(3,180,548)	(746,222)	2,434,326	
Fund balance, beginning	<u>9,305,415</u>	<u>9,305,415</u>	<u>-</u>	
Fund balance, ending	<u>\$ 6,124,867</u>	<u>\$ 8,559,193</u>	<u>\$ 2,434,326</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 April 30, 2021

	FY21 Amended Budget	FY21 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General, CPP Funds	\$ 7,158,683	\$ 5,975,569	\$ (1,183,114)	83.47%
Investment income	15,000	8,945	(6,055)	59.63%
Miscellaneous	<u>76,500</u>	<u>113,401</u>	<u>36,901</u>	148.24%
Total revenues	<u>7,250,183</u>	<u>6,097,915</u>	<u>(1,152,268)</u>	84.11%
<b>Expenditures</b>				
Capital projects	<u>12,809,367</u>	<u>6,592,324</u>	<u>6,217,043</u>	51.46%
Total expenditures	<u>12,809,367</u>	<u>6,592,324</u>	<u>6,217,043</u>	51.46%
Excess (deficiency) of revenues over (under) expenditures	(5,559,184)	(494,409)	5,064,775	
<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)	(254,460)	5,364,775	
Fund balance, beginning	<u>7,528,258</u>	<u>7,528,258</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,909,023</u>	<u>\$ 7,273,798</u>	<u>\$ 5,364,775</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 April 30

	FY20 July - April Actual	FY21 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 59,362	\$ 4,972	\$ (54,390)	-91.62%
Charges for services				
A Drivers Education Program	(998)	-	998	-100.00%
B Summer School Program	35,020	36,225	1,205	3.44%
Community School Programs				
C Pre-K Child Care	568,773	320,750	(248,023)	-43.61%
D K-5 Child Care	2,899,680	692,660	(2,207,020)	-76.11%
E Full Day Child Care	-	719,277	719,277	N/A
F Enrichment	404,887	(286)	(405,173)	-100.07%
G C/S Central Office	115,707	961,270	845,563	730.78%
Facility Use				
H School Bldgs' Share	55,915	32,956	(22,959)	-41.06%
I Central Office Share	243,885	-	(243,885)	-100.00%
J Community Grants & Awards	589,852	613,882	24,030	4.07%
K Other Programs	107,446	113,696	6,250	5.82%
Total revenues	5,079,529	3,495,402	(1,584,127)	-31.19%
<b>Expenditures</b>				
A Drivers Education Program	104,486	-	(104,486)	-100.00%
B Summer School Program	76,218	30,440	(45,778)	-60.06%
Community School Programs				
C Pre-K Child Care	553,039	487,165	(65,874)	-11.91%
D K-5 Child Care	2,505,417	1,055,906	(1,449,511)	-57.86%
E Full Day Child Care	-	933,216	933,216	N/A
F Enrichment	376,469	29,652	(346,817)	-92.12%
G C/S Central Office	652,965	1,164,255	511,290	78.30%
Facility Use				
H School Bldgs' Share	50,258	41,220	(9,038)	-17.98%
I Central Office Share	269,976	96,225	(173,751)	-64.36%
J Community Grants & Awards	366,481	543,393	176,912	48.27%
K Other Programs	212,284	169,625	(42,659)	-20.10%
Total expenditures	5,167,593	4,551,097	(616,496)	-11.93%
Excess (deficiency) of revenues over (under) expenditures	(88,064)	(1,055,695)	(967,631)	1098.78%
<b>Other Financing Sources (Uses)</b>				
Transfer - General Fund (Fd 10)	450,000	-	(450,000)	-100.00%
Transfer - Student Act (Fd 23)	(34,463)	(1,797)	32,666	-94.79%
Transfer - Capital Reserve (Fd 43)	-	60,051	60,051	N/A
Net change in fund balance	327,473	(997,441)	(1,324,914)	-404.59%
Fund balance, beginning	3,445,670	3,071,633	(374,037)	-10.86%
Fund balance, ending	\$ 3,773,143	\$ 2,074,192	\$ (1,698,951)	-45.03%

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 April 30, 2020

	FY20 Amended Budget	FY20 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 86,000	\$ 59,362	\$ (26,638)	69.03%
Charges for services	7,014,000	4,430,315	(2,583,685)	63.16%
Community Grants & Awards	-	589,852	589,852	N/A
CARES Act / COVID Relief Funding	-	-	-	N/A
Total revenues	<u>7,100,000</u>	<u>5,079,529</u>	<u>(2,020,471)</u>	71.54%
<b>Expenditures</b>				
Instruction	4,916,918	3,743,972	1,172,946	76.14%
Support services	2,383,082	1,388,074	995,008	58.25%
Capital outlay	<u>100,000</u>	<u>35,547</u>	<u>64,453</u>	35.55%
Total expenditures	<u>7,400,000</u>	<u>5,167,593</u>	<u>2,232,407</u>	69.83%
Excess (deficiency) of revenues over (under) expenditures	(300,000)	(88,064)	211,936	
<b>Other Financing Sources (Uses)</b>				
Transfer - General Fund (Fd 10)	450,000	450,000	-	100.00%
Transfer - Student Act (Fd 23)	(42,000)	(34,463)	7,537	82.05%
Transfer - Capital Reserve (Fd 43)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	108,000	327,473	219,473	
Fund balance, beginning	<u>3,445,670</u>	<u>3,445,670</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,553,670</u>	<u>\$ 3,773,143</u>	<u>\$ 219,473</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 April 30, 2021

	FY21 Amended Budget	FY21 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 7,900	\$ 4,972	\$ (2,928)	62.94%
Charges for services	1,836,457	1,927,361	90,904	104.95%
Community Grants & Awards	415,000	613,882	198,882	147.92%
CARES Act / COVID Relief Funding	949,187	949,187	-	100.00%
Total revenues	<u>3,208,544</u>	<u>3,495,402</u>	<u>286,858</u>	108.94%
<b>Expenditures</b>				
Instruction	4,140,194	3,598,010	542,184	86.90%
Support services	1,436,360	892,913	543,447	62.16%
Capital outlay	60,000	60,174	(174)	100.29%
Total expenditures	<u>5,636,554</u>	<u>4,551,097</u>	<u>1,085,457</u>	80.74%
Excess (deficiency) of revenues over (under) expenditures	(2,428,010)	(1,055,695)	1,372,315	
<b>Other Financing Sources (Uses)</b>				
Transfer - General Fund (Fd 10)	1,423,051	-	(1,423,051)	0.00%
Transfer - Student Act (Fd 23)	-	(1,797)	(1,797)	N/A
Transfer - Capital Reserve (Fd 43)	-	60,051	60,051	N/A
Net change in fund balance	(1,004,959)	(997,441)	7,518	
Fund balance, beginning	<u>3,071,633</u>	<u>3,071,633</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,066,674</u>	<u>\$ 2,074,192</u>	<u>\$ 7,518</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 April 30, 2020

	FY20 Amended Budget	FY20 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 150,000	\$ 106,999	\$ (43,001)	71.33%
Cash in lieu	2,500,000	964,585	(1,535,415)	38.58%
Miscellaneous	-	70	70	N/A
Total revenues	<u>2,650,000</u>	<u>1,071,654</u>	<u>(1,578,346)</u>	40.44%
<b>Expenditures</b>				
Purchased services	500,000	7,200	492,800	1.44%
Capital outlay	<u>1,600,000</u>	<u>1,370,055</u>	<u>229,945</u>	85.63%
Total expenditures	<u>2,100,000</u>	<u>1,377,255</u>	<u>722,745</u>	65.58%
Excess (deficiency) of revenues over (under) expenditures	550,000	(305,601)	(855,601)	
Fund balance, beginning	<u>7,591,821</u>	<u>7,591,821</u>	-	
Fund balance, ending	<u><u>\$ 8,141,821</u></u>	<u><u>\$ 7,286,220</u></u>	<u><u>\$ (855,601)</u></u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u><u>387.71%</u></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 April 30, 2021

	FY21 Amended Budget	FY21 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 13,000	\$ 10,499	\$ (2,501)	80.76%
Cash in lieu	1,600,000	1,631,272	31,272	101.95%
Miscellaneous	-	-	-	N/A
Total revenues	<u>1,613,000</u>	<u>1,641,771</u>	<u>28,771</u>	101.78%
<b>Expenditures</b>				
Purchased services	25,000	7,875	17,125	31.50%
Capital outlay	<u>1,600,000</u>	<u>1,003,761</u>	<u>596,239</u>	62.74%
Total expenditures	<u>1,625,000</u>	<u>1,011,636</u>	<u>613,364</u>	62.25%
Excess (deficiency) of revenues over (under) expenditures	(12,000)	630,135	642,135	
Fund balance, beginning	<u>7,924,305</u>	<u>7,924,305</u>	-	
Fund balance, ending	<u><u>\$ 7,912,305</u></u>	<u><u>\$ 8,554,440</u></u>	<u><u>\$ 642,135</u></u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u><u>486.91%</u></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 April 30

	FY20 July - April Actual	FY21 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	1,801,339	2,082,598	281,259	15.61%
Federal grants	3,565,937	4,185,300	619,363	17.37%
Total revenues	<u>5,367,276</u>	<u>6,267,898</u>	<u>900,622</u>	16.78%
<b>Expenditures</b>				
Salaries	5,116,431	4,894,295	(222,136)	-4.34%
Benefits	1,775,929	1,733,208	(42,721)	-2.41%
Purchased services	618,473	392,002	(226,471)	-36.62%
Supplies and materials	590,113	416,193	(173,920)	-29.47%
Other	15,919	5,389	(10,530)	-66.15%
Capital outlay	40,325	309,766	269,441	668.17%
Total expenditures	<u>8,157,190</u>	<u>7,750,853</u>	<u>(406,337)</u>	-4.98%
Excess (deficiency) of revenues over (under) expenditures	(2,789,914)	(1,482,955)	1,306,959	46.85%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (2,789,914)</u>	<u>\$ (1,482,955)</u>	<u>\$ 1,306,959</u>	46.85%

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 April 30, 2020

	FY20 Amended Budget	FY20 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	2,303,255	1,801,339	(501,916)	78.21%
Federal grants	11,775,660	3,565,937	(8,209,723)	30.28%
Total revenues	14,078,915	5,367,276	(8,711,639)	38.12%
<b>Expenditures</b>				
Salaries	6,476,980	5,116,431	1,360,549	78.99%
Benefits	2,439,271	1,775,929	663,342	72.81%
Purchased services	1,234,654	618,473	616,181	50.09%
Supplies and materials	3,038,661	590,113	2,448,548	19.42%
Other	889,349	15,919	873,430	1.79%
Capital outlay	-	40,325	(40,325)	N/A
Total expenditures	14,078,915	8,157,190	5,921,725	57.94%
Excess (deficiency) of revenues over (under) expenditures	-	(2,789,914)	(2,789,914)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (2,789,914)	\$ (2,789,914)	
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 April 30, 2021

	FY21 Amended Budget	FY21 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ 9,850	\$ -	\$ (9,850)	0.00%
State grants	2,218,965	2,082,598	(136,367)	93.85%
Federal grants	12,147,225	4,185,300	(7,961,925)	34.45%
Total revenues	14,376,040	6,267,898	(8,108,142)	43.60%
<b>Expenditures</b>				
Salaries	6,863,224	4,894,295	1,968,929	71.31%
Benefits	2,590,775	1,733,208	857,567	66.90%
Purchased services	768,553	392,002	376,551	51.01%
Supplies and materials	3,119,400	416,193	2,703,207	13.34%
Other	728,974	5,389	723,585	0.74%
Capital outlay	305,114	309,766	(4,652)	101.52%
Total expenditures	14,376,040	7,750,853	6,625,187	53.92%
Excess (deficiency) of revenues over (under) expenditures	-	(1,482,955)	(1,482,955)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (1,482,955)	\$ (1,482,955)	
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 April 30,

	<u>2020</u>	<u>2021</u>
<b>Assets</b>		
Cash and investments	\$ 359,093	\$ 483,852
Accounts receivable	761	419
Grants receivable	269,410	2,186,666 A
Inventories	813,992	887,133
Total assets	<u>\$ 1,443,256</u>	<u>\$ 3,558,070</u>
<b>Liabilities</b>		
Due to other funds	\$ -	\$ 2,195,482
Accrued salaries and benefits	158,516	156,945
Total liabilities	<u>158,516</u>	<u>2,352,427</u>
<b>Fund balance</b>		
Nonspendable: prepaids, inventories	813,992	887,133
Restricted	470,748	318,510
Total fund balance	<u>1,284,740</u>	<u>1,205,643</u>
Total liabilities and fund balance	<u>\$ 1,443,256</u>	<u>\$ 3,558,070</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 April 30

	FY20 July - April Actual	FY21 July - April Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 16,865	\$ 671	\$ (16,194)	-96.02%
3 Charges for service	3,416,117	46,659	(3,369,458)	-98.63%
4 Miscellaneous	46,302	59,702	13,400	28.94%
5 State match	182,545	84,042	(98,503)	-53.96% A
6 Commodities entitlement	569,191	445,896	(123,295)	-21.66%
7 a Nat'l School Lunch/Breakfast Pgm	3,818,135	9,922	(3,808,213)	-99.74%
b CARES Act Emergency Feeding	-	439,636	439,636	N/A
c "Summer" Food Service Program	-	5,679,491	5,679,491	N/A
8 Total revenues	<u>8,049,155</u>	<u>6,766,019</u>	<u>(1,283,136)</u>	-15.94%
9				
<b>10 Expenditures</b>				
11 Salaries	3,300,199	3,040,481	(259,718)	-7.87%
12 Benefits	1,382,857	1,328,826	(54,031)	-3.91%
13 Purchased services	95,886	57,600	(38,286)	-39.93%
14 Supplies and materials	4,024,942	2,555,100	(1,469,842)	-36.52%
15 Capital outlay	13,274	22,611	9,337	70.34%
16 Other	6,241	2,648	(3,593)	-57.57%
17 Total expenditures	<u>8,823,399</u>	<u>7,007,266</u>	<u>(1,816,133)</u>	-20.58%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(774,244)	(241,247)	532,997	-68.84%
21				
22 Fund balance, beginning	<u>2,058,984</u>	<u>1,446,890</u>	<u>(612,094)</u>	-29.73%
23				
24 Fund balance, ending	<u>\$ 1,284,740</u>	<u>\$ 1,205,643</u>	<u>\$ (79,097)</u>	-6.16%

Footnote

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

St. Vrain Valley School District RE-1J

**Nutrition Services Fund (21)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2019 to April 30, 2020

	FY20 Amended Budget	FY20 July - April Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 24,000	\$ 16,865	\$ (7,135)	70.27%
3 Charges for service	4,588,000	3,416,117	(1,171,883)	74.46%
4 Miscellaneous	60,000	46,302	(13,698)	77.17%
5 State match	199,500	182,545	(16,955)	91.50%
6 Commodities entitlement	670,000	569,191	(100,809)	84.95%
7 Nat'l School Lunch/Breakfast Pgm	5,049,000	3,818,135	(1,230,865)	75.62%
8 Total revenues	<u>10,590,500</u>	<u>8,049,155</u>	<u>(2,541,345)</u>	76.00%
9				
<b>10 Expenditures</b>				
11 Salaries	3,940,800	3,300,199	640,601	83.74%
12 Benefits	1,734,300	1,382,857	351,443	79.74%
13 Purchased services	108,000	95,886	12,114	88.78%
14 Supplies and materials	5,121,600	4,024,942	1,096,658	78.59%
15 Capital outlay	35,000	13,274	21,726	37.93%
16 Other	100,000	6,241	93,759	6.24%
17 Total expenditures	<u>11,039,700</u>	<u>8,823,399</u>	<u>2,216,301</u>	79.92%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(449,200)	(774,244)	(325,044)	
21				
<b>22 Other Financing Sources (Uses)</b>				
23 Transfer from General Fund	-	-	-	N/A
24				
25 Net change in fund balance	(449,200)	(774,244)	(325,044)	
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>\$ 1,284,740</u>	<u>\$ (325,044)</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 April 30, 2021

	FY21 Amended Budget	FY21 July - April Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 1,000	\$ 671	\$ (329)	67.10%
3 Charges for service	38,000	46,659	8,659	122.79%
4 Miscellaneous	92,000	59,702	(32,298)	64.89%
5 State match	84,042	84,042	-	100.00%
6 Commodities entitlement	670,000	445,896	(224,104)	66.55%
7 Nat'l School Lunch/Breakfast Pgm	6,362,000	6,129,049	(232,951)	96.34%
8 Total revenues	<u>7,247,042</u>	<u>6,766,019</u>	<u>(481,023)</u>	93.36%
9				
<b>10 Expenditures</b>				
11 Salaries	4,229,000	3,040,481	1,188,519	71.90%
12 Benefits	1,718,000	1,328,826	389,174	77.35%
13 Purchased services	126,000	57,600	68,400	45.71%
14 Supplies and materials	3,183,000	2,555,100	627,900	80.27%
15 Capital outlay	44,000	22,611	21,389	51.39%
16 Other	-	2,648	(2,648)	N/A
17 Total expenditures	<u>9,300,000</u>	<u>7,007,266</u>	<u>2,292,734</u>	75.35%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(2,052,958)	(241,247)	1,811,711	
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)	(241,247)	181,711	
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>\$ 1,205,643</u>	<u>\$ 181,711</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 to April 30

	FY20 July - April Actual	FY21 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 92,959	\$ 7,775	\$ (85,184)	-91.64%
Athletic activities	2,531,356	1,139,753	(1,391,603)	-54.97%
Pupil activities	3,072,095	1,275,190	(1,796,905)	-58.49%
PTO/Gift activities	569,395	411,914	(157,481)	-27.66%
Total revenues	6,265,805	2,834,632	(3,431,173)	-54.76%
<b>Expenditures</b>				
Athletic activities	2,167,812	816,900	(1,350,912)	-62.32%
Pupil activities	2,548,210	643,073	(1,905,137)	-74.76%
PTO/Gift activities	582,593	252,582	(330,011)	-56.65%
Total expenditures	5,298,615	1,712,555	(3,586,060)	-67.68%
Excess (deficiency) of revenues over (under) expenditures	967,190	1,122,077	154,887	
<b>Other Financing Sources (Uses)</b>				
Transfer - General Fund (Fund 10)	-	350,000	350,000	N/A
Transfer - Comm'y Educ (Fund 27)	34,463	1,797	(32,666)	-94.79%
Transfer - Capital Reserve (Fund 43)	(225,000)	(300,000)	(75,000)	-33.33%
Total other financing sources (uses)	(190,537)	51,797	242,334	-127.18%
Net change in fund balance	776,653	1,173,874	397,221	
Fund balance, beginning	5,513,273	5,580,201	66,928	
Fund balance, ending	\$ 6,289,926	\$ 6,754,075	\$ 464,149	

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 April 30, 2020

	FY20 Amended Budget	FY20 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 128,000	\$ 92,959	\$ (35,041)	72.62%
Athletic activities	2,900,000	2,531,356	(368,644)	87.29%
Pupil activities	3,800,000	3,072,095	(727,905)	80.84%
PTO/Gift activities	940,000	569,395	(370,605)	60.57%
Total revenues	7,768,000	6,265,805	(1,502,195)	80.66%
<b>Expenditures</b>				
Athletic activities	3,300,000	2,167,812	1,132,188	65.69%
Pupil activities	3,800,000	2,548,210	1,251,790	67.06%
PTO/Gift activities	900,000	582,593	317,407	64.73%
Total expenditures	8,000,000	5,298,615	2,701,385	66.23%
Excess (deficiency) of revenues over (under) expenditures	(232,000)	967,190	1,199,190	
<b>Other Financing Sources (Uses)</b>				
Transfer - General Fund (Fund 10)	-	-	-	N/A
Transfer - Comm'y Educ (Fund 27)	42,000	34,463	(7,537)	82.05%
Transfer - Capital Reserve (Fund 43)	(225,000)	(225,000)	-	100.00%
Total other financing sources (uses)	(183,000)	(190,537)	(7,537)	104.12%
Net change in fund balance	(415,000)	776,653	1,191,653	
Fund balance, beginning	5,513,273	5,513,273	-	
Fund balance, ending	\$ 5,098,273	\$ 6,289,926	\$ 1,191,653	
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 April 30, 2021

	FY21 Amended Budget	FY21 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 10,000	\$ 7,775	\$ (2,225)	77.75%
Athletic activities	1,200,000	1,139,753	(60,247)	94.98%
Pupil activities	1,300,000	1,275,190	(24,810)	98.09%
PTO/Gift activities	<u>320,000</u>	<u>411,914</u>	<u>91,914</u>	128.72%
Total revenues	<u>2,830,000</u>	<u>2,834,632</u>	<u>4,632</u>	100.16%
<b>Expenditures</b>				
Athletic activities	1,400,000	816,900	583,100	58.35%
Pupil activities	1,300,000	643,073	656,927	49.47%
PTO/Gift activities	<u>400,000</u>	<u>252,582</u>	<u>147,418</u>	63.15%
Total expenditures	<u>3,100,000</u>	<u>1,712,555</u>	<u>1,387,445</u>	55.24%
Excess (deficiency) of revenues over (under) expenditures	(270,000)	1,122,077	1,392,077	
<b>Other Financing Sources (Uses)</b>				
Transfer - General Fund (Fund 10)	350,000	350,000	-	100.00%
Transfer - Comm'y Educ (Fund 27)	-	1,797	1,797	N/A
Transfer - Capital Reserve (Fund 43)	<u>-</u>	<u>(300,000)</u>	<u>(300,000)</u>	N/A
Total other financing sources (uses)	350,000	51,797	(298,203)	14.80%
Net change in fund balance	80,000	1,173,874	1,093,874	
Fund balance, beginning	<u>5,580,201</u>	<u>5,580,201</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,660,201</u>	<u>\$ 6,754,075</u>	<u>\$ 1,093,874</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 April 30,

	<u>2020</u>	<u>2021</u>
<b>Assets</b>		
Current assets		
Cash and investments	\$ 8,489,000	\$ 10,686,633
Accounts receivable	92	92
Total current assets	<u>8,489,092</u>	<u>10,686,725</u>
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,843,806</u>	<u>3,853,138</u>
Total assets	<u>12,332,898</u>	<u>14,539,863</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	3,843,806	3,853,138
Unrestricted	<u>6,876,092</u>	<u>8,988,725</u>
Total net position	<u>\$ 10,719,898</u>	<u>\$ 12,841,863</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 April 30

	FY20 July - April Actual	FY21 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 90,540	\$ 10,620	\$ (79,920)	-88.27%
Miscellaneous	77,460	206,980	129,520	167.21%
Employee benefit premiums	19,711,371	21,069,607	1,358,236	6.89%
Total revenues	<u>19,879,371</u>	<u>21,287,207</u>	<u>1,407,836</u>	7.08%
<b>Expenses</b>				
Salaries	148,550	179,063	30,513	20.54%
Benefits	47,450	61,417	13,967	29.44%
Purchased services	2,666,405	3,417,620	751,215	28.17%
Supplies and materials	-	-	-	N/A
Other	677,502	836,370	158,868	23.45%
Claims paid	12,114,269	14,803,795	2,689,526	22.20%
Total expenses	<u>15,654,176</u>	<u>19,298,265</u>	<u>3,644,089</u>	23.28%
Change in net position	4,225,195	1,988,942	(2,236,253)	-52.93%
Net position, beginning	<u>6,494,703</u>	<u>10,852,921</u>	<u>4,358,218</u>	67.10%
Net position, ending	<u>\$ 10,719,898</u>	<u>\$ 12,841,863</u>	<u>\$ 2,121,965</u>	19.79%

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 April 30, 2020

	FY20 Amended Budget	FY20 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 120,000	\$ 90,540	\$ (29,460)	75.45%
Miscellaneous	10,000	77,460	67,460	774.60%
Employee benefit premiums	23,571,000	19,711,371	(3,859,629)	83.63%
Total revenues	<u>23,701,000</u>	<u>19,879,371</u>	<u>(3,821,629)</u>	83.88%
<b>Expenses</b>				
Salaries	205,200	148,550	56,650	72.39%
Benefits	60,480	47,450	13,030	78.46%
Purchased services	3,652,480	2,666,405	986,075	73.00%
Supplies and materials	5,400	-	5,400	0.00%
Equipment	820,000	677,502	142,498	82.62%
Claims paid	18,791,136	12,114,269	6,676,867	64.47%
Total expenses	<u>23,534,696</u>	<u>15,654,176</u>	<u>7,880,520</u>	66.52%
Change in fund net position	166,304	4,225,195	4,058,891	
Fund net position, beginning	<u>6,494,703</u>	<u>6,494,703</u>	<u>-</u>	
Fund net position, ending	<u>\$ 6,661,007</u>	<u>\$ 10,719,898</u>	<u>\$ 4,058,891</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 April 30, 2021

	FY21 Amended Budget	FY21 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 17,000	\$ 10,620	\$ (6,380)	62.47%
Miscellaneous	10,000	206,980	196,980	2069.80%
Employee benefit premiums	24,368,400	21,069,607	(3,298,793)	86.46%
Total revenues	<u>24,395,400</u>	<u>21,287,207</u>	<u>(3,108,193)</u>	87.26%
<b>Expenses</b>				
Salaries	214,875	179,063	35,812	83.33%
Benefits	71,383	61,417	9,966	86.04%
Purchased services	4,406,100	3,417,620	988,480	77.57%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,005,000	836,370	168,630	83.22%
Claims paid	20,569,325	14,803,795	5,765,530	71.97%
Total expenses	<u>26,272,083</u>	<u>19,298,265</u>	<u>6,973,818</u>	73.46%
Change in fund net position	(1,876,683)	1,988,942	3,865,625	
Fund net position, beginning	<u>10,852,921</u>	<u>10,852,921</u>	<u>-</u>	
Fund net position, ending	<u>\$ 8,976,238</u>	<u>\$ 12,841,863</u>	<u>\$ 3,865,625</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 April 30, 2021

Fund	Colotrust	UMB	Total	Annualized Percent	Current Month Interest
General	\$ 67,826,180		\$ 67,826,180	0.12	\$ 3,202
CRF FUNDS	\$ -		\$ -	0.12	-
FUND 10 TOTAL			\$ 67,826,180		3,202
Risk Management	\$ 5,815,463		\$ 5,815,463	0.12	275
Colorado Preschool	\$ 448,419		\$ 448,419	0.12	21
Nutrition Service	\$ 478,707		\$ 478,707	0.12	23
Student Activity Spec Revenue	\$ 5,549,990		\$ 5,549,990	0.12	262
Community School	\$ 3,549,537		\$ 3,549,537	0.12	168
Fair Contributions	\$ 6,849,269		\$ 6,849,269	0.12	323
UMB Bond		\$ 48,800,653	\$ 48,800,653	NRA	2,293
Building 2016	\$ 18,135,417		\$ 18,135,417	0.12	885
Building 2018	\$ 23,021,476		\$ 23,021,476	0.12	1,140
Building Total			\$ 41,156,893		2,025
Capital Reserve	\$ 5,565,595		\$ 5,565,595	0.12	263
Health Insurance Trust	\$ 3,853,138		\$ 3,853,138	0.12	182
Minimum Liability	\$ 3,728,121		\$ 3,728,121	0.12	176
Self Insurance Total			\$ 7,581,258		358
Total	\$ 144,821,311	\$ 48,800,653	\$ 193,621,964		\$ 9,211

