



May 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




























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

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

PDF

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

General Fund	6 — 7 — 8-9	  	  	 	<p>CY "due from other funds" is cash borrowed by Nutrition Services. CY Taxes "A/R" & "D/R" 35% or \$26m decrease due to large abatements in PY and timing of collections.</p> <p>CY "prop tax" & "MLO" \$15.8m increase due to timing of collections. CY "SOT" \$2.7m decrease due to reduction of new vehicle sales and enforcement of expired tags. CY "invest inc" \$1.6m decrease due to lower rates. CY "chgs for svc" \$981k decrease due decreased PreK fees, field trips. CY "misc" \$1.9m increase due to sale of 'retired' iPads, e-rate. CY "equalization" \$16.8m decrease due to reduced PPR and FPC as a result of the pandemic. PY "CARES Act" \$s were received in advance, later def'd (except for \$1.675m); CY "COVID Relief" includes "CRF" as well as "ESSER I" reimbursements. CY "supplies" \$4m increase due to COVID-related consumables. CY "alloc to charters" includes CARES Act/COVID Relief reimb of app'd expend. CY increase in cap outlay, debt svc, and capital lease due to technology lease.</p> <p>CY budget set aside for Comm Educ, District HS Athletics, and Nutrition Svc. Based on passage of time, 92% through the fiscal year.</p>
Colo Preschool	10-11	n/a	n/a		PY minor renovations at MSB.
Risk Management	13-15	n/a			
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 User 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 capital outlay includes infrastructure for new Highlands Elementary.
Grants	33-35	n/a			CY state grant revenue includes the reclassification of CCSG originally cash receipted in General Fund.
Nutrition Services	36-39				CY increased participation in recent months and at higher claim rate are enough to flip N/S into the black.
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	55		n/a	n/a	CY interest rate is 0.12% compared to PY's 0.57%.

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 May 31

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

	FY20		FY21	
	Actual to Date	% of Budget	Actual to Date	% of Budget
General Fund				
Revenues	\$ 281,152,251	79%	\$ 275,759,174	81%
Expenditures	293,016,519	84%	317,615,834	89%
Capital lease	11,573	n/a	13,980,165	n/a
Transfers	(596,060)	100%	(350,000)	10%
Net change in fund balance	(12,448,755)		(28,226,495)	
Beg fund balance	116,333,865		141,633,897	
End fund balance	103,885,110		113,407,402	
Liabilities	97,771,575		71,459,470	
Deferred inflows of resources	-		-	
Total liabilities, deferred inflows, fund balance	\$ 201,656,685		\$ 184,866,872	
Assets	\$ 201,656,685		\$ 184,866,872	
Risk Management Fund				
Change in fund balance	\$ (358,440)		\$ 586,608	
End fund balance	\$ 6,755,900		\$ 7,355,816	
Bond Redemption Fund				
Net change in fund balance	\$ (2,168,524)		\$ 3,456,573	
End fund balance	\$ 50,606,713		\$ 72,257,201	
Building Fund				
Expenditures	\$ 39,376,846	46%	\$ 41,062,597	66%
End fund balance	\$ 88,423,070		\$ 38,588,543	
Capital Reserve Fund				
Net change in fund balance	\$ (417,673)		\$ (397,737)	
End fund balance	\$ 8,887,742		\$ 7,130,521	
Community Education Fund				
Net change in fund balance	\$ 420,894		\$ (810,472)	
End fund balance	\$ 3,866,564		\$ 2,261,161	
Fair Contributions Fund				
End fund balance	\$ 8,422,777		\$ 8,447,643	
Grants Fund				
Grants receivable	\$ 1,519,261		\$ 846,658	
Nutrition Services				
Revenues	\$ 9,245,599	87%	\$ 8,028,271	111%
Expenditures	9,609,726	87%	7,867,175	85%
Transfers	-	n/a	-	0%
Net change in fund balance	(364,127)		161,096	
Beg fund balance	2,058,984		1,446,890	
End fund balance	\$ 1,694,857		\$ 1,607,986	
Student Activity (Special Rev)				
Net change in fund balance	\$ 931,664		\$ 1,175,393	
End fund balance	\$ 6,444,937		\$ 6,755,594	
Self Insurance Fund				
Change in net position	\$ 4,582,531		\$ 2,794,962	
End net position	\$ 11,077,234		\$ 13,647,883	

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 May 31,

	<u>2020</u>	<u>2021</u>	
Assets			
Cash and investments	\$ 124,285,339	\$ 131,509,471	
Accounts receivable	136,858	6,951	
Due from other funds	90,979	2,117,968	
Taxes receivable, net	75,611,210	49,414,536	A
Deposits	150	4,859	
Prepaid items	282,093	399,080	
Inventories	1,250,056	1,414,007	
Total assets	<u>\$ 201,656,685</u>	<u>\$ 184,866,872</u>	
Liabilities			
Accrued salaries and benefits	\$ 12,502,287	\$ 12,586,458	B
Payroll withholdings	9,536,049	9,439,301	
Deferred revenues	75,733,239	49,433,711	A
Total liabilities	<u>97,771,575</u>	<u>71,459,470</u>	
Deferred inflows of resources			
Unavailable property tax revenue	<u>-</u>	<u>-</u>	
Fund balances			
Nonspendable: inventories, deposits, prepaids	1,532,299	1,817,946	
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	43,730,072	48,541,880	
Assigned: current year obligations	15,433,572	19,534,701	
Unassigned	10,877,167	13,818,146	
Total fund balance	<u>103,885,110</u>	<u>113,407,402</u>	
Total liabilities and fund balance	<u>\$ 201,656,685</u>	<u>\$ 184,866,872</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 May 31

	FY20 July - May Actual	FY21 July - May Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 65,778,408	\$ 75,263,558	\$ 9,485,150	14.42%
4 Specific ownership taxes	10,328,402	7,641,374	(2,687,028)	-26.02%
5 Mill levy override	33,964,350	40,312,685	6,348,335	18.69%
6 Investment income	1,758,769	157,154	(1,601,615)	-91.06%
7 Charges for service	3,458,828	2,477,754	(981,074)	-28.36%
8 Miscellaneous	4,026,388	5,903,676	1,877,288	46.62%
9 Total local revenues	<u>119,315,145</u>	<u>131,756,201</u>	<u>12,441,056</u>	10.43%
10 State				
11 Equalization, net	127,400,246	110,607,976	(16,792,270)	-13.18%
12 Special Education	7,932,522	8,062,882	130,360	1.64%
13 Vocational Education	653,989	606,653	(47,336)	-7.24%
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	2,001,475	2,007,422	5,947	0.30%
20 Total state revenues	<u>143,173,699</u>	<u>125,328,181</u>	<u>(17,845,518)</u>	-12.46%
21 Federal				
22 BOCES	5,735	314	(5,421)	-94.52%
23 Build America Bond Rebates	716,293	1,435,631	719,338	100.43%
24 CARES Act / COVID Relief	15,754,273	15,168,576	(585,697)	-3.72%
25 Other federal sources	2,187,106	2,070,271	(116,835)	-5.34%
26 Total federal revenues	<u>18,663,407</u>	<u>18,674,792</u>	<u>11,385</u>	0.06%
27 Total revenues	<u>281,152,251</u>	<u>275,759,174</u>	<u>(5,393,077)</u>	-1.92%
28 Expenditures				
29 Salaries	172,176,493	174,236,091	2,059,598	1.20%
30 Benefits	58,318,499	60,236,396	1,917,897	3.29%
31 Purchased services	14,316,068	14,521,981	205,913	1.44%
32 Supplies and materials	15,365,609	19,408,294	4,042,685	26.31%
33 Other	659,769	564,124	(95,645)	-14.50%
34 Allocation to charter schools	26,351,189	28,350,096	1,998,907	7.59%
35 Capital outlay	1,672,614	14,423,880	12,751,266	762.36%
36 Debt service	4,156,278	5,874,972	1,718,694	41.35%
37 Total expenditures	<u>293,016,519</u>	<u>317,615,834</u>	<u>24,599,315</u>	8.40%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(11,864,268)	(41,856,660)	(29,992,392)	252.80%
40 Other Financing (Uses)				
41 Capital lease	11,573	13,980,165	13,968,592	120699.84%
42 Transfer - other funds	<u>(596,060)</u>	<u>(350,000)</u>	<u>246,060</u>	41.28%
43 Net change in fund balance	(12,448,755)	(28,226,495)	(15,777,740)	-126.74%
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>\$ 103,885,110</u>	<u>\$ 113,407,402</u>	<u>\$ 9,522,292</u>	9.17%

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 May 31, 2020

	FY20 Amended Budget	FY20 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 111,063,650	\$ 65,778,408	\$ (45,285,242)	59.23%
4 Specific ownership taxes	12,000,000	10,328,402	(1,671,598)	86.07%
5 Mil levy override	56,755,906	33,964,350	(22,791,556)	59.84%
6 Investment income	2,900,000	1,758,769	(1,141,231)	60.65%
7 Charges for service	4,637,935	3,458,828	(1,179,107)	74.58%
8 Miscellaneous	4,331,181	4,026,388	(304,793)	92.96%
9 Total local revenues	<u>191,688,672</u>	<u>119,315,145</u>	<u>(72,373,527)</u>	62.24%
10 State				
11 Equalization, net	137,897,121	127,400,246	(10,496,875)	92.39%
12 Special Education	7,832,142	7,932,522	100,380	101.28%
13 Vocational Education	875,028	653,989	(221,039)	74.74%
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	2,001,475	26,355	101.33%
20 Total state revenues	<u>159,270,074</u>	<u>143,173,699</u>	<u>(16,096,375)</u>	89.89%
21 Federal				
22 BOCES	10,000	5,735	(4,265)	57.35%
23 Build America Bond Rebates	1,432,587	716,293	(716,294)	50.00%
24 CARES Act / COVID Relief	-	15,754,273	15,754,273	N/A
25 Other federal sources	1,943,538	2,187,106	243,568	112.53%
26 Total federal revenues	<u>3,386,125</u>	<u>18,663,407</u>	<u>15,277,282</u>	551.17%
27 Total revenues	<u>354,344,871</u>	<u>281,152,251</u>	<u>(73,192,620)</u>	79.34%
28 Expenditures				
29 Salaries	196,557,091	172,176,493	24,380,598	87.60%
30 Benefits	70,967,155	58,318,499	12,648,656	82.18%
31 Purchased services	15,905,256	14,316,068	1,589,188	90.01%
32 Supplies and materials	26,548,974	15,365,609	11,183,365	57.88%
33 Other	1,636,287	659,769	976,518	40.32%
34 Allocation to charter schools	30,697,249	26,351,189	4,346,060	85.84%
35 Capital outlay	3,464,932	1,672,614	1,792,318	48.27%
36 Debt service	4,153,888	4,156,278	(2,390)	100.06%
37 Total expenditures	<u>349,930,832</u>	<u>293,016,519</u>	<u>56,914,313</u>	83.74%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	4,414,039	(11,864,268)	(16,278,307)	
40 Other Financing Uses				
41 Capital lease	-	11,573	11,573	N/A
42 Transfer - other funds	<u>(596,060)</u>	<u>(596,060)</u>	<u>-</u>	100.00%
43 Net change in fund balance	3,817,979	(12,448,755)	(16,266,734)	
44 Fund balance, beginning	<u>116,333,865</u>	<u>116,333,865</u>	<u>-</u>	
45 Fund balance, ending	<u>\$ 120,151,844</u>	<u>\$ 103,885,110</u>	<u>\$ (16,266,734)</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 May 31, 2021

	FY21 Amended Budget	FY21 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 104,075,467	\$ 75,263,558	\$ (28,811,909)	72.32%
4 Specific ownership taxes	14,000,000	7,641,374	(6,358,626)	54.58%
5 Mil levy override	55,680,088	40,312,685	(15,367,403)	72.40%
6 Investment income	191,999	157,154	(34,845)	81.85%
7 Charges for service	2,296,070	2,477,754	181,684	107.91%
8 Miscellaneous	4,372,999	5,903,676	1,530,677	135.00%
9 Total local revenues	<u>180,616,623</u>	<u>131,756,201</u>	<u>(48,860,422)</u>	72.95%
10 State				
11 Equalization, net	117,145,060	110,607,976	(6,537,084)	94.42%
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	2,007,422	476,334	131.11%
20 Total state revenues	<u>131,565,689</u>	<u>125,328,181</u>	<u>(6,237,508)</u>	95.26%
21 Federal				
22 BOCES	3,500	314	(3,186)	8.97%
23 Build America Bond Rebates	1,437,528	1,435,631	(1,897)	99.87%
24 CARES Act / COVID Relief	25,836,241	15,168,576	(10,667,665)	58.71%
25 Other federal sources	2,151,082	2,070,271	(80,811)	96.24%
26 Total federal revenues	<u>29,428,351</u>	<u>18,674,792</u>	<u>(10,753,559)</u>	63.46%
27 Total revenues	<u>341,610,663</u>	<u>275,759,174</u>	<u>(65,851,489)</u>	80.72%
28 Expenditures				
29 Salaries	200,360,498	174,236,091	26,124,407	86.96%
30 Benefits	68,012,878	60,236,396	7,776,482	88.57%
31 Purchased services	24,921,593	14,521,981	10,399,612	58.27%
32 Supplies and materials	29,342,836	19,408,294	9,934,542	66.14%
33 Other	1,686,515	564,124	1,122,391	33.45%
34 Allocation to charter schools	32,257,296	28,350,096	3,907,200	87.89%
35 Capital outlay	703,398	14,423,880	(13,720,482)	2050.60%
36 Debt service	857,774	5,874,972	(5,017,198)	684.91%
37 Total expenditures	<u>358,142,788</u>	<u>317,615,834</u>	<u>40,526,954</u>	88.68%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(16,532,125)	(41,856,660)	(25,324,535)	
40 Other Financing Sources (Uses)				
41 Capital lease	-	13,980,165	13,980,165	N/A
42 Transfer - other funds	<u>(3,343,000)</u>	<u>(350,000)</u>	<u>2,993,000</u>	10.47%
43 Net change in fund balance	(19,875,125)	(28,226,495)	(8,351,370)	
44 Fund balance, beginning	<u>141,633,897</u>	<u>141,633,897</u>	<u>-</u>	
45 Fund balance, ending	<u>\$ 121,758,772</u>	<u>\$ 113,407,402</u>	<u>\$ (8,351,370)</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 May 31, 2020

	FY20 Amended Budget	FY20 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund, net	\$ 2,056,904	\$ 1,885,495	\$ (171,409)	91.67%
Investment income	19,000	12,157	(6,843)	63.98%
Miscellaneous	-	5,673	5,673	N/A
Total revenues	<u>2,075,904</u>	<u>1,903,325</u>	<u>(172,579)</u>	91.69%
Expenditures				
Salaries	209,771	187,945	21,826	89.60%
Benefits	66,230	58,909	7,321	88.95%
Purchased services	1,373,350	2,012,702	(639,352)	146.55%
Supplies and materials	91,500	91,515	(15)	100.02%
Other	27,600	23,680	3,920	85.80%
Capital outlay	550,000	-	550,000	0.00%
Total expenditures	<u>2,318,451</u>	<u>2,374,751</u>	<u>(56,300)</u>	102.43%
Excess (deficiency) of revenues over (under) expenditures	(242,547)	(471,426)	(228,879)	
Fund balance, beginning	<u>800,737</u>	<u>800,737</u>	<u>-</u>	
Fund balance, ending	<u>\$ 558,190</u>	<u>\$ 329,311</u>	<u>\$ (228,879)</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 May 31, 2021

	FY21 Amended Budget	FY21 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund, net	\$ 1,409,713	\$ 1,292,224	\$ (117,489)	91.67%
Investment income	1,000	650	(350)	65.00%
Miscellaneous	-	-	-	N/A
Total revenues	<u>1,410,713</u>	<u>1,292,874</u>	<u>(117,839)</u>	91.65%
Expenditures				
Salaries	221,918	191,993	29,925	86.52%
Benefits	68,277	60,777	7,500	89.02%
Purchased services	1,123,660	1,100,128	23,532	97.91%
Supplies and materials	121,300	61,637	59,663	50.81%
Other	27,600	17,598	10,002	63.76%
Capital outlay	150,000	-	150,000	0.00%
Total expenditures	<u>1,712,755</u>	<u>1,432,133</u>	<u>280,622</u>	83.62%
Excess (deficiency) of revenues over (under) expenditures	(302,042)	(139,259)	162,783	
Fund balance, beginning	<u>560,060</u>	<u>560,060</u>	<u>-</u>	
Fund balance, ending	<u>\$ 258,018</u>	<u>\$ 420,801</u>	<u>\$ 162,783</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, Expenses, and Changes in Fund Net Position

For the period July 1 to May 31

	FY20 July - May Actual	FY21 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 110,654	\$ 9,004	\$ (101,650)	-91.86%
Allocation from General Fund	3,427,756	4,069,423	641,667	18.72%
Miscellaneous	24,020	6,318	(17,702)	-73.70%
Total revenues	<u>3,562,430</u>	<u>4,084,745</u>	<u>522,315</u>	14.66%
Expenditures				
Salaries	282,941	268,368	(14,573)	-5.15%
Benefits	85,088	80,082	(5,006)	-5.88%
Purchased services				
Professional services	287,044	186,109	(100,935)	-35.16%
Self insurance pools	2,231,089	2,531,146	300,057	13.45%
Claims paid	848,076	374,672	(473,404)	-55.82%
Supplies	177,790	54,511	(123,279)	-69.34%
Other	8,842	3,249	(5,593)	-63.25%
Capital outlay	-	-	-	N/A
Total expenses	<u>3,920,870</u>	<u>3,498,137</u>	<u>(422,733)</u>	-10.78%
Excess (deficiency) of revenues over (under) expenditures	(358,440)	586,608	945,048	-263.66%
Fund balance, beginning	<u>7,114,340</u>	<u>6,769,208</u>	<u>(345,132)</u>	-4.85%
Fund balance, ending	<u>\$ 6,755,900</u>	<u>\$ 7,355,816</u>	<u>\$ 599,916</u>	8.88%

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Prior Year Budget to Actual (Unaudited)

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

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

	FY20 Amended Budget	FY20 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 146,000	\$ 110,654	\$ (35,346)	75.79%
Allocation from General Fund	3,739,370	3,427,756	(311,614)	91.67%
Miscellaneous	50,000	24,020	(25,980)	48.04%
Total revenues	<u>3,935,370</u>	<u>3,562,430</u>	<u>(372,940)</u>	90.52%
Expenditures				
Salaries	330,721	282,941	47,780	85.55%
Benefits	104,719	85,088	19,631	81.25%
Purchased services	3,638,700	2,518,133	1,120,567	69.20%
Claims paid	1,632,000	848,076	783,924	51.97%
Supplies	132,685	177,790	(45,105)	133.99%
Other	50,500	8,842	41,658	17.51%
Capital outlay	-	-	-	N/A
Total expenses	<u>5,889,325</u>	<u>3,920,870</u>	<u>1,968,455</u>	66.58%
Excess (deficiency) of revenues over (under) expenditures	(1,953,955)	(358,440)	1,595,515	
Fund balance, beginning	<u>7,114,340</u>	<u>7,114,340</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,160,385</u>	<u>\$ 6,755,900</u>	<u>\$ 1,595,515</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, Expenses, and Changes in Fund Net Position

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

	FY21 Amended Budget	FY21 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 10,500	\$ 9,004	\$ (1,496)	85.75%
Allocation from General Fund	4,439,370	4,069,423	(369,947)	91.67%
Miscellaneous	25,000	6,318	(18,682)	25.27%
Total revenues	<u>4,474,870</u>	<u>4,084,745</u>	<u>(390,125)</u>	91.28%
Expenditures				
Salaries	312,943	268,368	44,575	85.76%
Benefits	92,505	80,082	12,423	86.57%
Purchased services	4,312,950	2,717,255	1,595,695	63.00%
Claims paid	1,582,000	374,672	1,207,328	23.68%
Supplies	167,500	54,511	112,989	32.54%
Other	95,000	3,249	91,751	3.42%
Capital outlay	-	-	-	N/A
Total expenses	<u>6,562,898</u>	<u>3,498,137</u>	<u>3,064,761</u>	53.30%
Excess (deficiency) of revenues over (under) expenditures	(2,088,028)	586,608	2,674,636	
Fund balance, beginning	<u>6,769,208</u>	<u>6,769,208</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,681,180</u>	<u>\$ 7,355,816</u>	<u>\$ 2,674,636</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 May 31, 2020

	FY20 Amended Budget	FY20 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 73,294,052	\$ 43,861,484	\$ (29,432,568)	59.84%
Investment income	1,200,000	632,265	(567,735)	52.69%
Miscellaneous	-	131,790	131,790	N/A
Total revenues	<u>74,494,052</u>	<u>44,625,539</u>	<u>(29,868,513)</u>	59.90%
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	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	(2,168,524)	(17,657,737)	
Fund balance, beginning	<u>52,775,237</u>	<u>52,775,237</u>	<u>-</u>	
Fund balance, ending	<u>\$ 68,264,450</u>	<u>\$ 50,606,713</u>	<u>\$ (17,657,737)</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 May 31, 2021

	FY21 Amended Budget	FY21 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 71,891,049	\$ 52,064,968	\$ (19,826,081)	72.42%
Investment income	85,000	74,184	(10,816)	87.28%
Miscellaneous	900,000	115,147	(784,853)	12.79%
Total revenues	<u>72,876,049</u>	<u>52,254,299</u>	<u>(20,621,750)</u>	71.70%
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	11,850	8,150	59.25%
Total expenditures	<u>60,164,439</u>	<u>48,797,726</u>	<u>11,366,713</u>	81.11%
Excess (deficiency) of revenues over (under) expenditures	12,711,610	3,456,573	(9,255,037)	
Fund balance, beginning	<u>68,800,628</u>	<u>68,800,628</u>	<u>-</u>	
Fund balance, ending	<u>\$ 81,512,238</u>	<u>\$ 72,257,201</u>	<u>\$ (9,255,037)</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 May 31, 2020

	FY20 Amended Budget	FY20 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,600,000	\$ 1,796,044	\$ (803,956)	69.08%
Miscellaneous	610,000	605,713	(4,287)	99.30%
Total revenues	<u>3,210,000</u>	<u>2,401,757</u>	<u>(808,243)</u>	74.82%
Expenditures				
Salaries	580,000	519,093	60,907	89.50%
Benefits	180,000	163,033	16,967	90.57%
Purchased services	14,000,000	5,144,072	8,855,928	36.74%
Supplies	-	2,639	(2,639)	N/A
Construction projects	70,000,000	33,544,379	36,455,621	47.92%
Other	6,000	3,630	2,370	60.50%
Total expenditures	<u>84,766,000</u>	<u>39,376,846</u>	<u>45,389,154</u>	46.45%
Excess (deficiency) of revenues over (under) expenditures	(81,556,000)	(36,975,089)	44,580,911	
Fund balance, beginning	<u>125,398,159</u>	<u>125,398,159</u>	<u>-</u>	
Fund balance, ending	<u>\$ 43,842,159</u>	<u>\$ 88,423,070</u>	<u>\$ 44,580,911</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 May 31, 2021

	FY21 Amended Budget	FY21 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 108,000	100,966	\$ (7,034)	93.49%
Miscellaneous	5,000	-	(5,000)	0.00%
Total revenues	<u>113,000</u>	<u>100,966</u>	<u>(12,034)</u>	89.35%
Expenditures				
Salaries	647,000	547,102	99,898	84.56%
Benefits	207,000	175,733	31,267	84.90%
Purchased services	9,000,000	4,327,055	4,672,945	48.08%
Supplies	-	-	-	N/A
Construction projects	52,000,000	36,009,077	15,990,923	69.25%
Other	<u>6,000</u>	<u>3,630</u>	<u>2,370</u>	60.50%
Total expenditures	<u>61,860,000</u>	<u>41,062,597</u>	<u>20,797,403</u>	66.38%
Excess (deficiency) of revenues over (under) expenditures	(61,747,000)	(40,961,631)	20,785,369	
Fund balance, beginning	<u>79,550,174</u>	<u>79,550,174</u>	<u>-</u>	
Fund balance, ending	<u>\$ 17,803,174</u>	<u>\$ 38,588,543</u>	<u>\$ 20,785,369</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 May 31

	FY20 July - May Actual	FY21 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Allocation from General, CPP Funds	\$ 5,574,086	\$ 6,572,126	\$ 998,040	17.90%
Investment income	164,481	9,216	(155,265)	-94.40%
Miscellaneous	187,868	113,401	(74,467)	-39.64%
Total revenues	<u>5,926,435</u>	<u>6,694,743</u>	<u>768,308</u>	12.96%
Expenditures				
Capital projects	<u>6,715,168</u>	<u>7,337,429</u>	<u>622,261</u>	9.27%
Total expenditures	<u>6,715,168</u>	<u>7,337,429</u>	<u>622,261</u>	9.27%
Excess (deficiency) of revenues over (under) expenditures	(788,733)	(642,686)	146,047	-18.52%
Other Financing Sources (Uses)				
Transfer - other funds, net	<u>371,060</u>	<u>244,949</u>	<u>(126,111)</u>	-33.99%
Total other financing sources (uses)	<u>371,060</u>	<u>244,949</u>	<u>(126,111)</u>	-33.99%
Net change in fund balance	(417,673)	(397,737)	19,936	-4.77%
Fund balance, beginning	<u>9,305,415</u>	<u>7,528,258</u>	<u>(1,777,157)</u>	-19.10%
Fund balance, ending	<u>\$ 8,887,742</u>	<u>\$ 7,130,521</u>	<u>\$ (1,757,221)</u>	-19.77%

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 May 31, 2020

	FY20 Amended Budget	FY20 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General, CPP Funds	\$ 6,080,821	\$ 5,574,086	\$ (506,735)	91.67%
Investment income	220,000	164,481	(55,519)	74.76%
Miscellaneous	191,677	187,868	(3,809)	98.01%
Total revenues	<u>6,492,498</u>	<u>5,926,435</u>	<u>(566,063)</u>	91.28%
Expenditures				
Capital projects	<u>10,044,106</u>	<u>6,715,168</u>	<u>3,328,938</u>	66.86%
Total expenditures	<u>10,044,106</u>	<u>6,715,168</u>	<u>3,328,938</u>	66.86%
Excess (deficiency) of revenues over (under) expenditures	(3,551,608)	(788,733)	2,762,875	
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)	(417,673)	2,762,875	
Fund balance, beginning	<u>9,305,415</u>	<u>9,305,415</u>	<u>-</u>	
Fund balance, ending	<u>\$ 6,124,867</u>	<u>\$ 8,887,742</u>	<u>\$ 2,762,875</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 May 31, 2021

	FY21 Amended Budget	FY21 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General, CPP Funds	\$ 7,158,683	\$ 6,572,126	\$ (586,557)	91.81%
Investment income	15,000	9,216	(5,784)	61.44%
Miscellaneous	<u>76,500</u>	<u>113,401</u>	<u>36,901</u>	148.24%
Total revenues	<u>7,250,183</u>	<u>6,694,743</u>	<u>(555,440)</u>	92.34%
Expenditures				
Capital projects	<u>12,809,367</u>	<u>7,337,429</u>	<u>5,471,938</u>	57.28%
Total expenditures	<u>12,809,367</u>	<u>7,337,429</u>	<u>5,471,938</u>	57.28%
Excess (deficiency) of revenues over (under) expenditures	(5,559,184)	(642,686)	4,916,498	
Other Financing Sources (Uses)				
Transfer - other funds, net	<u>(60,051)</u>	<u>244,949</u>	<u>305,000</u>	-407.90%
Net change in fund balance	(5,619,235)	(397,737)	5,221,498	
Fund balance, beginning	<u>7,528,258</u>	<u>7,528,258</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,909,023</u>	<u>\$ 7,130,521</u>	<u>\$ 5,221,498</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 May 31

	FY20 July - May Actual	FY21 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 61,686	\$ 5,145	\$ (56,541)	-91.66%
Charges for services				
A Drivers Education Program	(998)	-	998	-100.00%
B Summer School Program	79,850	53,585	(26,265)	-32.89%
Community School Programs				
C Pre-K Child Care	555,908	401,354	(154,554)	-27.80%
D K-5 Child Care	2,819,119	1,156,968	(1,662,151)	-58.96%
E Full Day Child Care	-	719,787	719,787	N/A
F Enrichment	392,927	(261)	(393,188)	-100.07%
G C/S Central Office	115,707	978,572	862,865	745.73%
Facility Use				
H School Bldgs' Share	58,889	36,761	(22,128)	-37.58%
I Central Office Share	273,141	-	(273,141)	-100.00%
J Community grants & awards	589,852	666,976	77,124	13.08%
K Other Programs	215,238	125,321	(89,917)	-41.78%
Total revenues	5,161,319	4,144,208	(1,017,111)	-19.71%
Expenditures				
Instruction				
A Drivers Education Program	104,486	-	(104,486)	-100.00%
B Summer School Program	42,258	33,453	(8,805)	-20.84%
Community School Programs				
C Pre-K Child Care	556,599	544,655	(11,944)	-2.15%
D K-5 Child Care	2,447,046	1,282,882	(1,164,164)	-47.57%
E Full Day Child Care	-	947,097	947,097	N/A
F Enrichment	391,397	33,406	(357,991)	-91.46%
G C/S Central Office	677,024	1,201,272	524,248	77.43%
Facility Use				
H School Bldgs' Share	53,202	47,193	(6,009)	-11.29%
I Central Office Share	279,198	103,653	(175,545)	-62.87%
J Community grants & awards	373,985	633,750	259,765	69.46%
K Other Programs	230,767	185,573	(45,194)	-19.58%
Total expenditures	5,155,962	5,012,934	(143,028)	-2.77%
Excess (deficiency) of revenues over (under) expenditures	5,357	(868,726)	(874,083)	-16316.65%
Other Financing Sources (Uses)				
Transfer - General Fund (Fd 10)	-	-	-	N/A
Transfer - Student Activities (Fd 23)	(40,500)	(1,795)	38,705	-95.57%
Transfer - Capital Reserve (Fd 43)	456,037	60,049	(395,988)	-86.83%
Net change in fund balance	420,894	(810,472)	(1,231,366)	-292.56%
Fund balance, beginning	3,445,670	3,071,633	(374,037)	-10.86%
Fund balance, ending	\$ 3,866,564	\$ 2,261,161	\$ (1,605,403)	-41.52%

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 May 31, 2020

	FY20 Amended Budget	FY20 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 86,000	\$ 61,686	\$ (24,314)	71.73%
Charges for services	7,014,000	4,509,781	(2,504,219)	64.30%
Community Grants & Awards	-	589,852	589,852	N/A
CARES Act / COVID Relief Funding	-	-	-	N/A
Total revenues	<u>7,100,000</u>	<u>5,161,319</u>	<u>(1,938,681)</u>	72.69%
Expenditures				
Instruction	4,916,918	3,683,984	1,232,934	74.92%
Support services	2,383,082	1,428,722	954,360	59.95%
Capital outlay	<u>100,000</u>	<u>43,256</u>	<u>56,744</u>	43.26%
Total expenditures	<u>7,400,000</u>	<u>5,155,962</u>	<u>2,244,038</u>	69.68%
Excess (deficiency) of revenues over (under) expenditures	(300,000)	5,357	305,357	
Other Financing Sources (Uses)				
Transfer - General Fund (Fd 10)	450,000	-	(450,000)	0.00%
Transfer - Student Activities (Fd 23)	(42,000)	(40,500)	1,500	96.43%
Transfer - Capital Reserve (Fd 43)	<u>-</u>	<u>456,037</u>	<u>456,037</u>	N/A
Net change in fund balance	108,000	420,894	312,894	
Fund balance, beginning	<u>3,445,670</u>	<u>3,445,670</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,553,670</u>	<u>\$ 3,866,564</u>	<u>\$ 312,894</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 May 31, 2021

	FY21 Amended Budget	FY21 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 7,900	\$ 5,145	\$ (2,755)	65.13%
Charges for services	1,836,457	2,522,900	686,443	137.38%
Community Grants & Awards	415,000	666,976	251,976	160.72%
CARES Act / COVID Relief Funding	949,187	949,187	-	100.00%
Total revenues	<u>3,208,544</u>	<u>4,144,208</u>	<u>935,664</u>	129.16%
Expenditures				
Instruction	4,140,194	3,913,248	226,946	94.52%
Support services	1,436,360	1,039,512	396,848	72.37%
Capital outlay	60,000	60,174	(174)	100.29%
Total expenditures	<u>5,636,554</u>	<u>5,012,934</u>	<u>623,620</u>	88.94%
Excess (deficiency) of revenues over (under) expenditures	(2,428,010)	(868,726)	1,559,284	
Other Financing Sources (Uses)				
Transfer - General Fund (Fd 10)	1,423,051	-	(1,423,051)	0.00%
Transfer - Student Activities (Fd 23)	-	(1,795)	(1,795)	N/A
Transfer - Capital Reserve (Fd 43)	-	60,049	60,049	N/A
Net change in fund balance	(1,004,959)	(810,472)	194,487	
Fund balance, beginning	<u>3,071,633</u>	<u>3,071,633</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,066,674</u>	<u>\$ 2,261,161</u>	<u>\$ 194,487</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 May 31, 2020

	FY20 Amended Budget	FY20 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 150,000	\$ 111,189	\$ (38,811)	74.13%
Cash in lieu	2,500,000	1,096,952	(1,403,048)	43.88%
Miscellaneous	-	70	70	N/A
Total revenues	<u>2,650,000</u>	<u>1,208,211</u>	<u>(1,441,789)</u>	45.59%
Expenditures				
Purchased services	500,000	7,200	492,800	1.44%
Capital outlay	<u>1,600,000</u>	<u>370,055</u>	<u>1,229,945</u>	23.13%
Total expenditures	<u>2,100,000</u>	<u>377,255</u>	<u>1,722,745</u>	17.96%
Excess (deficiency) of revenues over (under) expenditures	550,000	830,956	280,956	
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>\$ 8,422,777</u></u>	<u><u>\$ 280,956</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 May 31, 2021

	FY21 Amended Budget	FY21 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 13,000	\$ 10,833	\$ (2,167)	83.33%
Cash in lieu	1,600,000	1,747,516	147,516	109.22%
Miscellaneous	-	-	-	N/A
Total revenues	<u>1,613,000</u>	<u>1,758,349</u>	<u>145,349</u>	109.01%
Expenditures				
Purchased services	25,000	7,875	17,125	31.50%
Capital outlay	<u>1,600,000</u>	<u>1,227,136</u>	<u>372,864</u>	76.70%
Total expenditures	<u>1,625,000</u>	<u>1,235,011</u>	<u>389,989</u>	76.00%
Excess (deficiency) of revenues over (under) expenditures	(12,000)	523,338	535,338	
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>\$ 8,447,643</u></u>	<u><u>\$ 535,338</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 May 31

	FY20 July - May Actual	FY21 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	1,838,391	3,450,383	1,611,992	87.68%
Federal grants	5,764,462	4,327,594	(1,436,868)	-24.93%
Total revenues	<u>7,602,853</u>	<u>7,777,977</u>	<u>175,124</u>	2.30%
Expenditures				
Salaries	5,666,398	5,440,486	(225,912)	-3.99%
Benefits	1,964,075	1,921,533	(42,542)	-2.17%
Purchased services	769,684	445,329	(324,355)	-42.14%
Supplies and materials	598,528	462,331	(136,197)	-22.76%
Other	16,584	10,639	(5,945)	-35.85%
Capital outlay	106,845	344,317	237,472	222.26%
Total expenditures	<u>9,122,114</u>	<u>8,624,635</u>	<u>(497,479)</u>	-5.45%
Excess (deficiency) of revenues over (under) expenditures	(1,519,261)	(846,658)	672,603	44.27%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (1,519,261)</u>	<u>\$ (846,658)</u>	<u>\$ 672,603</u>	44.27%

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 May 31, 2020

	FY20 Amended Budget	FY20 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	2,303,255	1,838,391	(464,864)	79.82%
Federal grants	11,775,660	5,764,462	(6,011,198)	48.95%
Total revenues	14,078,915	7,602,853	(6,476,062)	54.00%
Expenditures				
Salaries	6,476,980	5,666,398	810,582	87.49%
Benefits	2,439,271	1,964,075	475,196	80.52%
Purchased services	1,234,654	769,684	464,970	62.34%
Supplies and materials	3,038,661	598,528	2,440,133	19.70%
Other	889,349	16,584	872,765	1.86%
Capital outlay	-	106,845	(106,845)	N/A
Total expenditures	14,078,915	9,122,114	4,956,801	64.79%
Excess (deficiency) of revenues over (under) expenditures	-	(1,519,261)	(1,519,261)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (1,519,261)	\$ (1,519,261)	
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 May 31, 2021

	FY21 Amended Budget	FY21 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 9,850	\$ -	\$ (9,850)	0.00%
State grants	2,218,965	3,450,383	1,231,418	155.50%
Federal grants	12,147,225	4,327,594	(7,819,631)	35.63%
Total revenues	14,376,040	7,777,977	(6,598,063)	54.10%
Expenditures				
Salaries	6,863,224	5,440,486	1,422,738	79.27%
Benefits	2,590,775	1,921,533	669,242	74.17%
Purchased services	768,553	445,329	323,224	57.94%
Supplies and materials	3,119,400	462,331	2,657,069	14.82%
Other	728,974	10,639	718,335	1.46%
Capital outlay	305,114	344,317	(39,203)	112.85%
Total expenditures	14,376,040	8,624,635	5,751,405	59.99%
Excess (deficiency) of revenues over (under) expenditures	-	(846,658)	(846,658)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (846,658)	\$ (846,658)	
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 May 31,

	<u>2020</u>	<u>2021</u>
Assets		
Cash and investments	\$ 5,146	\$ 483,876
Accounts receivable	761	419
Grants receivable	1,170,661	2,463,896 A
Inventories	<u>785,396</u>	<u>957,022</u>
Total assets	<u><u>\$ 1,961,964</u></u>	<u><u>\$ 3,905,213</u></u>
Liabilities		
Accounts payable	\$ -	\$ 3,528
Due to other funds	90,979	2,117,968
Accrued salaries and benefits	<u>176,128</u>	<u>175,731</u>
Total liabilities	<u>267,107</u>	<u>2,297,227</u>
Fund balance		
Nonspendable: prepaids, inventories	785,396	957,022
Restricted	<u>909,461</u>	<u>650,964</u>
Total fund balance	<u>1,694,857</u>	<u>1,607,986</u>
Total liabilities and fund balance	<u><u>\$ 1,961,964</u></u>	<u><u>\$ 3,905,213</u></u>

Footnote

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

St. Vrain Valley School District RE-1J

Nutrition Services Fund (21)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to May 31

	FY20 July - May Actual	FY21 July - May Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 17,525	\$ 694	\$ (16,831)	-96.04%
3 Charges for service	3,415,074	62,530	(3,352,544)	-98.17%
4 Miscellaneous	52,244	50,887	(1,357)	-2.60%
5 State match	182,546	84,042	(98,504)	-53.96% A
6 Commodities entitlement	586,821	505,257	(81,564)	-13.90%
7 a Nat'l School Lunch/Breakfast Pgm	3,820,728	12,944	(3,807,784)	-99.66% A
b CARES Act Emergency Feeding	1,170,661	439,636	(731,025)	-62.45%
c "Summer" Food Service Program	-	6,872,281	6,872,281	N/A
8 Total revenues	<u>9,245,599</u>	<u>8,028,271</u>	<u>(1,217,328)</u>	-13.17%
9				
10 Expenditures				
11 Salaries	3,693,611	3,429,372	(264,239)	-7.15%
12 Benefits	1,538,983	1,483,286	(55,697)	-3.62%
13 Purchased services	129,711	59,772	(69,939)	-53.92%
14 Supplies and materials	4,224,656	2,869,235	(1,355,421)	-32.08%
15 Capital outlay	13,274	22,611	9,337	70.34%
16 Other	9,491	2,899	(6,592)	-69.46%
17 Total expenditures	<u>9,609,726</u>	<u>7,867,175</u>	<u>(1,742,551)</u>	-18.13%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(364,127)	161,096	525,223	-144.24%
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>\$ 1,694,857</u>	<u>\$ 1,607,986</u>	<u>\$ (86,871)</u>	-5.13%

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 May 31, 2020

	FY20 Amended Budget	FY20 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 24,000	\$ 17,525	\$ (6,475)	73.02%
3 Charges for service	4,588,000	3,415,074	(1,172,926)	74.43%
4 Miscellaneous	60,000	52,244	(7,756)	87.07%
5 State match	199,500	182,546	(16,954)	91.50%
6 Commodities entitlement	670,000	586,821	(83,179)	87.59%
7 Nat'l School Lunch/Breakfast Pgm	5,049,000	4,991,389	(57,611)	98.86%
8 Total revenues	<u>10,590,500</u>	<u>9,245,599</u>	<u>(1,344,901)</u>	87.30%
9				
10 Expenditures				
11 Salaries	3,940,800	3,693,611	247,189	93.73%
12 Benefits	1,734,300	1,538,983	195,317	88.74%
13 Purchased services	108,000	129,711	(21,711)	120.10%
14 Supplies and materials	5,121,600	4,224,656	896,944	82.49%
15 Capital outlay	35,000	13,274	21,726	37.93%
16 Other	100,000	9,491	90,509	9.49%
17 Total expenditures	<u>11,039,700</u>	<u>9,609,726</u>	<u>1,429,974</u>	87.05%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(449,200)	(364,127)	85,073	
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)	(364,127)	85,073	
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>\$ 1,694,857</u>	<u>\$ 85,073</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 May 31, 2021

	FY21 Amended Budget	FY21 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 1,000	\$ 694	\$ (306)	69.40%
3 Charges for service	38,000	62,530	24,530	164.55%
4 Miscellaneous	92,000	50,887	(41,113)	55.31%
5 State match	84,042	84,042	-	100.00%
6 Commodities entitlement	670,000	505,257	(164,743)	75.41%
7 Nat'l School Lunch/Breakfast Pgm	6,362,000	7,324,861	962,861	115.13%
8 Total revenues	<u>7,247,042</u>	<u>8,028,271</u>	<u>781,229</u>	110.78%
9				
10 Expenditures				
11 Salaries	4,229,000	3,429,372	799,628	81.09%
12 Benefits	1,718,000	1,483,286	234,714	86.34%
13 Purchased services	126,000	59,772	66,228	47.44%
14 Supplies and materials	3,183,000	2,869,235	313,765	90.14%
15 Capital outlay	44,000	22,611	21,389	51.39%
16 Other	-	2,899	(2,899)	N/A
17 Total expenditures	<u>9,300,000</u>	<u>7,867,175</u>	<u>1,432,825</u>	84.59%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(2,052,958)	161,096	2,214,054	
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)	161,096	584,054	
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>\$ 1,607,986</u>	<u>\$ 584,054</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 May 31

	FY20 July - May Actual	FY21 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 96,600	\$ 8,045	\$ (88,555)	-91.67%
Athletic activities	2,549,719	1,298,542	(1,251,177)	-49.07%
Pupil activities	3,225,206	1,433,289	(1,791,917)	-55.56%
PTO/Gift activities	<u>711,847</u>	<u>435,669</u>	<u>(276,178)</u>	-38.80%
Total revenues	<u>6,583,372</u>	<u>3,175,545</u>	<u>(3,407,827)</u>	-51.76%
Expenditures				
Athletic activities	2,212,494	986,313	(1,226,181)	-55.42%
Pupil activities	2,608,106	757,519	(1,850,587)	-70.96%
PTO/Gift activities	<u>640,571</u>	<u>303,117</u>	<u>(337,454)</u>	-52.68%
Total expenditures	<u>5,461,171</u>	<u>2,046,949</u>	<u>(3,414,222)</u>	-62.52%
Excess (deficiency) of revenues over (under) expenditures	1,122,201	1,128,596	6,395	
Other Financing Sources (Uses)				
Transfer - General Fund (Fund 10)	-	350,000	350,000	N/A
Transfer - Comm'y Educ (Fund 27), net	34,463	1,797	(32,666)	94.79%
Transfer - Capital Reserve (Fund 43)	<u>(225,000)</u>	<u>(305,000)</u>	<u>(80,000)</u>	-35.56%
Total other financing sources (uses)	<u>(190,537)</u>	<u>46,797</u>	<u>237,334</u>	-124.56%
Net change in fund balance	931,664	1,175,393	243,729	
Fund balance, beginning	<u>5,513,273</u>	<u>5,580,201</u>	<u>66,928</u>	
Fund balance, ending	<u>\$ 6,444,937</u>	<u>\$ 6,755,594</u>	<u>\$ 310,657</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 May 31, 2020

	FY20 Amended Budget	FY20 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 128,000	\$ 96,600	\$ (31,400)	75.47%
Athletic activities	2,900,000	2,549,719	(350,281)	87.92%
Pupil activities	3,800,000	3,225,206	(574,794)	84.87%
PTO/Gift activities	940,000	711,847	(228,153)	75.73%
Total revenues	7,768,000	6,583,372	(1,184,628)	84.75%
Expenditures				
Athletic activities	3,300,000	2,212,494	1,087,506	67.05%
Pupil activities	3,800,000	2,608,106	1,191,894	68.63%
PTO/Gift activities	900,000	640,571	259,429	71.17%
Total expenditures	8,000,000	5,461,171	2,538,829	68.26%
Excess (deficiency) of revenues over (under) expenditures	(232,000)	1,122,201	1,354,201	
Other Financing Sources (Uses)				
Transfer - General Fund (Fund 10)	-	-	-	N/A
Transfer - Comm'y Educ (Fund 27), net	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)	931,664	1,346,664	
Fund balance, beginning	5,513,273	5,513,273	-	
Fund balance, ending	\$ 5,098,273	\$ 6,444,937	\$ 1,346,664	
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 May 31, 2021

	FY21 Amended Budget	FY21 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 10,000	\$ 8,045	\$ (1,955)	80.45%
Athletic activities	1,200,000	1,298,542	98,542	108.21%
Pupil activities	1,300,000	1,433,289	133,289	110.25%
PTO/Gift activities	320,000	435,669	115,669	136.15%
Total revenues	<u>2,830,000</u>	<u>3,175,545</u>	<u>345,545</u>	112.21%
Expenditures				
Athletic activities	1,400,000	986,313	413,687	70.45%
Pupil activities	1,300,000	757,519	542,481	58.27%
PTO/Gift activities	400,000	303,117	96,883	75.78%
Total expenditures	<u>3,100,000</u>	<u>2,046,949</u>	<u>1,053,051</u>	66.03%
Excess (deficiency) of revenues over (under) expenditures	(270,000)	1,128,596	1,398,596	
Other Financing Sources (Uses)				
Transfer - General Fund (Fund 10)	350,000	350,000	-	100.00%
Transfer - Comm'y Educ (Fund 27), net	-	1,797	1,797	N/A
Transfer - Capital Reserve (Fund 43)	-	(305,000)	(305,000)	N/A
Total other financing sources (uses)	<u>350,000</u>	<u>46,797</u>	<u>(303,203)</u>	13.37%
Net change in fund balance	80,000	1,175,393	1,095,393	
Fund balance, beginning	<u>5,580,201</u>	<u>5,580,201</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,660,201</u>	<u>\$ 6,755,594</u>	<u>\$ 1,095,393</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 May 31,

	<u>2020</u>	<u>2021</u>
Assets		
Current assets		
Cash and investments	\$ 8,843,979	\$ 11,492,466
Accounts receivable	92	92
Total current assets	<u>8,844,071</u>	<u>11,492,558</u>
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,846,163</u>	<u>3,853,325</u>
Total assets	<u>12,690,234</u>	<u>15,345,883</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	3,846,163	3,853,325
Unrestricted	<u>7,231,071</u>	<u>9,794,558</u>
Total net position	<u>\$ 11,077,234</u>	<u>\$ 13,647,883</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 May 31

	FY20 July - May Actual	FY21 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 95,178	\$ 10,990	\$ (84,188)	-88.45%
Miscellaneous	77,460	206,979	129,519	167.21%
Employee benefit premiums	21,816,671	23,251,779	1,435,108	6.58%
Total revenues	<u>21,989,309</u>	<u>23,469,748</u>	<u>1,480,439</u>	6.73%
Expenses				
Salaries	165,876	196,969	31,093	18.74%
Benefits	53,359	67,582	14,223	26.66%
Purchased services	3,020,921	3,790,232	769,311	25.47%
Supplies and materials	-	-	-	N/A
Other	756,351	928,112	171,761	22.71%
Claims paid	13,410,271	15,691,891	2,281,620	17.01%
Total expenses	<u>17,406,778</u>	<u>20,674,786</u>	<u>3,268,008</u>	18.77%
Change in net position	4,582,531	2,794,962	(1,787,569)	-39.01%
Net position, beginning	<u>6,494,703</u>	<u>10,852,921</u>	<u>4,358,218</u>	67.10%
Net position, ending	<u>\$ 11,077,234</u>	<u>\$ 13,647,883</u>	<u>\$ 2,570,649</u>	23.21%

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 May 31, 2020

	FY20 Amended Budget	FY20 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 120,000	\$ 95,178	\$ (24,822)	79.32%
Miscellaneous	10,000	77,460	67,460	774.60%
Employee benefit premiums	23,571,000	21,816,671	(1,754,329)	92.56%
Total revenues	<u>23,701,000</u>	<u>21,989,309</u>	<u>(1,711,691)</u>	92.78%
Expenses				
Salaries	205,200	165,876	39,324	80.84%
Benefits	60,480	53,359	7,121	88.23%
Purchased services	3,652,480	3,020,921	631,559	82.71%
Supplies and materials	5,400	-	5,400	0.00%
Other	820,000	756,351	63,649	92.24%
Claims paid	18,791,136	13,410,271	5,380,865	71.36%
Total expenses	<u>23,534,696</u>	<u>17,406,778</u>	<u>6,127,918</u>	73.96%
Change in fund net position	166,304	4,582,531	4,416,227	
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>\$ 11,077,234</u>	<u>\$ 4,416,227</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 May 31, 2021

	FY21 Amended Budget	FY21 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 17,000	\$ 10,990	\$ (6,010)	64.65%
Miscellaneous	10,000	206,979	196,979	2069.79%
Employee benefit premiums	24,368,400	23,251,779	(1,116,621)	95.42%
Total revenues	<u>24,395,400</u>	<u>23,469,748</u>	<u>(925,652)</u>	96.21%
Expenses				
Salaries	214,875	196,969	17,906	91.67%
Benefits	71,383	67,582	3,801	94.68%
Purchased services	4,406,100	3,790,232	615,868	86.02%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,005,000	928,112	76,888	92.35%
Claims paid	20,569,325	15,691,891	4,877,434	76.29%
Total expenses	<u>26,272,083</u>	<u>20,674,786</u>	<u>5,597,297</u>	78.69%
Change in fund net position	(1,876,683)	2,794,962	4,671,645	
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>\$ 13,647,883</u>	<u>\$ 4,671,645</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 May 31, 2021

Fund	Colostrust	UMB	Total	Annualized Percent	Current Month Interest
General	\$ 67,829,484		\$ 67,829,484	0.12	\$ 3,304
CRF FUNDS	\$ -		\$ -	0.12	-
FUND 10 TOTAL			\$ 67,829,484		3,304
Risk Management	\$ 5,815,747		\$ 5,815,747	0.12	283
Colorado Preschool	\$ 448,441		\$ 448,441	0.12	22
Nutrition Service	\$ 478,730		\$ 478,730	0.12	23
Student Activity Spec Revenue	\$ 5,550,261		\$ 5,550,261	0.12	270
Community School	\$ 3,549,710		\$ 3,549,710	0.12	173
Fair Contributions	\$ 6,849,602		\$ 6,849,602	0.12	334
UMB Bond		\$ 70,262,471	\$ 70,262,471	NRA	2,740
Building 2016	\$ 16,959,454		\$ 16,959,454	0.12	856
Building 2018	\$ 21,315,013		\$ 21,315,013	0.12	1,107
Building Total			\$ 38,274,467		1,962
Capital Reserve	\$ 5,565,867		\$ 5,565,867	0.12	271
Health Insurance Trust	\$ 3,853,325		\$ 3,853,325	0.12	188
Minimum Liability	\$ 3,728,302		\$ 3,728,302	0.12	182
Self Insurance Total			\$ 7,581,628		369
Total	\$ 141,943,936	\$ 70,262,471	\$ 212,206,407		\$ 9,752

