



January 2022 Monthly Financial Report

*"We are providing current and future generations
a strong competitive advantage so that all students
can achieve success in a globalized world."*

Don Haddad, Ed.D., Superintendent

Prepared by Financial Services

**St. Vrain Valley School District RE-1J
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St. Vrain Valley School District RE-1J
Financial Executive Summary

For the period July 1, 2021 to January 31, 2022

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

Fund	PDF page	B/S	A2A	B2A	Notes
<i>Governmental Funds including General Fund, Major & Non-Major Funds & Special Revenue Funds . . .</i>					
General Fund	6				CY "cash & invest" \$19.3m increase due to substantial repayment of cash borrowed by Nutrition Svc, collection of property taxes, and the "advance" of state share (equalization) to be "paid back" over the next 5 months. CY "taxes A/R, D/R" \$4.2m increase due to increase in overall net AV, total program, and FPC. CY "acc'd sal/bene" \$1m increase due to increased salaries, benefits. CY "payroll w/hold" \$3.7 increase due to timing of PY's PERA payment.
	7				CY "prop tax", "SOT" & "MLO" \$2.6m increase due to PY delayed collections. CY "chgs for svc" \$731k increase due to PreK tuition, field trip activity. CY "other local sources" \$1.1m increase primarily due to sale of iPads. CY "equalization" \$21.7m increase due to CDE's underreporting of AV. CY "ELPA" \$849k decrease due to shift of funding into total program. PY "pandemic relief" \$14m represents amount of the \$15.75m spent in Gen Fund. CY "sal/bene" \$10.6m increase due to increased salaries/benefits. CY "purch svc" \$1.3m increase due to timing of payment for svcs (e.g. SROs, temp custodial staff).
	8-9				CY "supplies" \$1.5m decrease due to PY tech & PPE in response to COVID. CY "debt svc" \$577k increase due to timing of lease payment.
					PY budget set aside for Community Educ, District HS Athletics & Nutrition Svc. Based on passage of time, 58% through the fiscal year.
Colo Preschool	10-11	n/a	n/a		CY alloc from Gen Fund to be adjusted in Feb due to increased slots. CY supplies increase due to higher participation of snacks, purchase of curriculum.
Risk Management	13-15	n/a			
Bond Redemption	18-19	n/a	n/a		
Building	20-21	n/a	n/a		CY land sale; some of the proceeds recognized in Bldg Fund.
Capital Reserve	23-25	n/a			CY alloc from Gen Fund to be adjusted in Feb to align with amended budget.
Comm Education	27-29	n/a			PY implementation of full day child care, recognition of pandemic relief funds. CY programs gaining momentum including PreK and K5 as well as facility use.
Fair Contributions	30-31	n/a	n/a		CY land sale; some of the proceeds recognized in Fair Contributions Fund.
Grants	33-35	n/a			CY \$1.7m increase of state grant revenue due to CCSG.
Nutrition Services	36-39				CY participation in Seamless Summer Option with higher claim rate. CY increase in grants A/R is reducing the gap of \$ borrowed from Gen Fund.
Student Activity (23)	41-43	n/a			CY participation in athletics, extracurricular activities increasing.
<i>Proprietary Fund, the District's only internal service fund . . .</i>					
Self Insurance	46-49				CY "cash & invest" increase due to increased net position carried in FY22.
<i>Other financial information . . .</i>					
Investments	51		n/a	n/a	Rate unchanged from one year ago.

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 January 31

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

	FY21		FY22	
	Actual to Date	% of Budget	Actual to Date	% of Budget
General Fund				
Revenues	\$ 106,571,875	31%	\$ 118,282,385	32%
Expenditures	<u>179,978,847</u>	50%	<u>191,860,198</u>	50%
Net change in fund balance	(73,406,972)		(73,577,813)	
Beg fund balance	<u>141,633,897</u>		<u>154,597,454</u>	
End fund balance	68,226,925		81,019,641	
Liabilities	173,840,193		182,733,425	
Deferred inflows of resources	-		-	
Total liabilities, deferred inflows, fund balance	<u>\$ 242,067,118</u>		<u>\$ 263,753,066</u>	
Assets	<u>\$ 242,067,118</u>		<u>\$ 263,753,066</u>	
Risk Management Fund				
Change in fund balance	<u>\$ (383,703)</u>		<u>\$ (504,859)</u>	
End fund balance	<u>\$ 6,385,505</u>		<u>\$ 6,867,019</u>	
Bond Redemption Fund				
Net change in fund balance	<u>\$ (48,116,231)</u>		<u>\$ (46,513,468)</u>	
End fund balance	<u>\$ 20,684,397</u>		<u>\$ 27,498,119</u>	
Building Fund				
Expenditures	<u>\$ 29,014,130</u>	47%	<u>\$ 12,665,257</u>	48%
End fund balance	<u>\$ 50,627,131</u>		<u>\$ 15,131,483</u>	
Capital Reserve Fund				
Net change in fund balance	<u>\$ (272,295)</u>		<u>\$ 1,666,876</u>	
End fund balance	<u>\$ 7,255,963</u>		<u>\$ 6,934,979</u>	
Community Education Fund				
Net change in fund balance	<u>\$ (561,553)</u>		<u>\$ 93,498</u>	
End fund balance	<u>\$ 2,510,080</u>		<u>\$ 2,656,272</u>	
Fair Contributions Fund				
End fund balance	<u>\$ 8,020,901</u>		<u>\$ 10,155,044</u>	
Grants Fund				
Grants receivable	<u>\$ 2,039,939</u>		<u>\$ 73,714</u>	
Nutrition Services				
Revenues	\$ 3,392,917	47%	\$ 9,473,257	62%
Expenditures	<u>4,211,575</u>	45%	<u>7,071,081</u>	48%
Change in fund balance	(818,658)		2,402,176	
Beg fund balance	<u>1,446,890</u>		<u>1,323,503</u>	
End fund balance	<u>\$ 628,232</u>		<u>\$ 3,725,679</u>	
Student Activity (Special Rev)				
Net change in fund balance	<u>\$ 672,230</u>		<u>\$ 1,615,985</u>	
End fund balance	<u>\$ 6,252,431</u>		<u>\$ 6,879,283</u>	
Self Insurance Fund				
Change in net position	<u>\$ 968,508</u>		<u>\$ 1,455,677</u>	
End net position	<u>\$ 11,821,429</u>		<u>\$ 14,991,933</u>	

FUND ACCOUNTING

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

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

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

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

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

GOVERNMENTAL FUNDS

General Fund

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

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

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

St. Vrain Valley School District RE-1J

General Fund (10)

Balance Sheet (Unaudited)

As of January 31,

	<u>2021</u>	<u>2022</u>	
Assets			
Cash and investments	\$ 78,592,894	\$ 97,869,413	
Accounts receivable	67,624	20,675	
Grants receivable	-	113,689	
Due from other funds	1,981,003	146,055	
Taxes receivable, Net	159,755,555	163,928,240	A
Deposits	14,627	-	
Prepaid items	185,740	304,496	
Inventories	1,469,675	1,370,498	
Total assets	<u>\$ 242,067,118</u>	<u>\$ 263,753,066</u>	
Liabilities			
Due to other funds	\$ 71,990	\$ -	
Accrued salaries and benefits	7,551,869	8,595,589	B
Payroll withholdings	6,460,129	10,207,451	
Deferred revenues	159,756,205	163,930,385	A
Total liabilities	<u>173,840,193</u>	<u>182,733,425</u>	
Deferred inflows of resources			
Unavailable property tax revenue	<u>-</u>	<u>-</u>	
Fund balance			
Nonspendable: deposits, prepaids, inventories	1,670,042	1,674,994	
Restricted: TABOR	11,166,827	11,729,475	
Restricted: special federal contract	3,123,057	2,864,899	
Committed: contingency	7,444,552	7,819,650	
Committed: BOE allocations	7,960,293	15,458,380	
Assigned: Mill Levy Override	36,862,154	41,472,243	
Assigned: current year obligations	-	-	
Unassigned	-	-	
Total fund balance	<u>68,226,925</u>	<u>81,019,641</u>	
Total liabilities, deferred inflows, and fund balances	<u>\$ 242,067,118</u>	<u>\$ 263,753,066</u>	

Footnote

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

St. Vrain Valley School District RE-1J

General Fund (10)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to January 31

	FY21 July - January Actual	FY22 July - January Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 815,710	\$ 1,133,658	\$ 317,948	38.98%
4 Specific ownership taxes	3,219,765	5,310,761	2,090,996	64.94%
5 Mill levy override	419,925	613,451	193,526	46.09%
6 Investment income	141,973	22,547	(119,426)	-84.12%
7 Charges for service	720,197	1,451,433	731,236	101.53%
8 Other local sources	2,297,163	3,355,348	1,058,185	46.06%
9 Total local revenues	<u>7,614,733</u>	<u>11,887,198</u>	<u>4,272,465</u>	56.11%
10 State				
11 Equalization, net	69,113,329	90,856,308	21,742,979	31.46%
12 Special Education	7,961,293	8,256,207	294,914	3.70%
13 Vocational Education	404,435	439,432	34,997	8.65%
14 Transportation	2,062,956	2,081,965	19,009	0.92%
15 Gifted and Talented	314,317	318,020	3,703	1.18%
16 English Language Proficiency Act	1,662,775	813,348	(849,427)	-51.08%
17 BEST grant	3,200	-	(3,200)	-100.00%
18 PERA: State on Behalf Payment	-	-	-	N/A
19 Other state sources	1,421,288	1,667,734	246,446	17.34%
20 Total state revenues	<u>82,943,593</u>	<u>104,433,014</u>	<u>21,489,421</u>	25.91%
21 Federal				
22 BOCES/Migrant	314	1,027	713	227.07%
23 Build America Bond Rebates	717,816	717,816	-	0.00%
24 Pandemic relief funding	14,056,160	183,411	(13,872,749)	-98.70%
25 Other federal sources	1,239,259	1,059,919	(179,340)	-14.47%
26 Total federal revenues	<u>16,013,549</u>	<u>1,962,173</u>	<u>(14,051,376)</u>	-87.75%
27 Total revenues	<u>106,571,875</u>	<u>118,282,385</u>	<u>11,710,510</u>	10.99%
28 Expenditures				
29 Salaries	104,648,953	113,367,137	8,718,184	8.33%
30 Benefits	36,756,067	38,706,500	1,950,433	5.31%
31 Purchased services	8,204,887	9,516,633	1,311,746	15.99%
32 Supplies and materials	14,094,039	12,578,036	(1,516,003)	-10.76%
33 Other	381,935	544,781	162,846	42.64%
34 Allocation to charter schools **	15,518,235	16,181,681	663,446	4.28%
35 Capital outlay	143,696	157,480	13,784	9.59%
36 Debt service	231,035	807,950	576,915	249.71%
37 Total expenditures	<u>179,978,847</u>	<u>191,860,198</u>	<u>11,881,351</u>	6.60%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(73,406,972)	(73,577,813)	(170,841)	-0.23%
40 Other Financing Sources (Uses)				
41 Transfer - other funds	-	-	-	N/A
42 Net change in fund balance	(73,406,972)	(73,577,813)	(170,841)	-0.23%
43 Fund balance, beginning	<u>141,633,897</u>	<u>154,597,454</u>	<u>12,963,557</u>	9.15%
44 Fund balance, ending	<u>\$ 68,226,925</u>	<u>\$ 81,019,641</u>	<u>\$ 12,792,716</u>	18.75%

** This includes pass-through of pandemic relief dollars for reimbursement of approved expenditures

St. Vrain Valley School District RE-1J
General Fund (10)
Prior Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2020 to January 31, 2021

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

St. Vrain Valley School District RE-1J

General Fund (10)**Current Year Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2021 to January 31, 2022

	FY22 Amended Budget	FY22 July - January Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 107,812,767	\$ 1,133,658	\$ (106,679,109)	1.05%
4 Specific ownership taxes	10,832,920	5,310,761	(5,522,159)	49.02%
5 Mill levy override	55,963,243	613,451	(55,349,792)	1.10%
6 Investment income	55,000	22,547	(32,453)	40.99%
7 Charges for service	3,934,160	1,451,433	(2,482,727)	36.89%
8 Other local sources	8,393,778	3,355,348	(5,038,430)	39.97%
9 Total local revenues	<u>186,991,868</u>	<u>11,887,198</u>	<u>(175,104,670)</u>	6.36%
10 State				
11 Equalization, net	139,851,901	90,856,308	(48,995,593)	64.97%
12 Special Education	8,256,207	8,256,207	-	100.00%
13 Vocational Education	875,477	439,432	(436,045)	50.19%
14 Transportation	2,081,965	2,081,965	-	100.00%
15 Gifted and Talented	318,020	318,020	-	100.00%
16 English Language Proficiency Act	813,348	813,348	-	100.00%
17 BEST grant	750,000	-	(750,000)	0.00%
18 PERA: State on Behalf Payment	4,700,000	-	(4,700,000)	0.00%
19 Other state sources	1,515,125	1,667,734	152,609	110.07%
20 Total state revenues	<u>159,162,043</u>	<u>104,433,014</u>	<u>(54,729,029)</u>	65.61%
21 Federal				
22 BOCES/Migrant	1,500	1,027	(473)	68.47%
23 Build America Bond Rebates	1,435,631	717,816	(717,815)	50.00%
24 Pandemic relief funding	15,919,238	183,411	(15,735,827)	1.15%
25 Other federal sources	2,129,000	1,059,919	(1,069,081)	49.78%
26 Total federal revenues	<u>19,485,369</u>	<u>1,962,173</u>	<u>(17,523,196)</u>	10.07%
27 Total revenues	<u>365,639,280</u>	<u>118,282,385</u>	<u>(247,356,895)</u>	32.35%
28 Expenditures				
29 Salaries	217,514,268	113,367,137	104,147,131	52.12%
30 Benefits	77,089,362	38,706,500	38,382,862	50.21%
31 Purchased services	17,505,431	9,516,633	7,988,798	54.36%
32 Supplies and materials	27,583,775	12,578,036	15,005,739	45.60%
33 Other	4,719,360	544,781	4,174,579	11.54%
34 Allocation to charter schools	35,036,581	16,181,681	18,854,900	46.19%
35 Capital outlay	2,036,264	157,480	1,878,784	7.73%
36 Debt service	5,573,695	807,950	4,765,745	14.50%
37 Total expenditures	<u>387,058,736</u>	<u>191,860,198</u>	<u>195,198,538</u>	49.57%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(21,419,456)	(73,577,813)	(52,158,357)	
40 Other Financing Sources (Uses)				
41 Transfer - other funds	-	-	-	N/A
42 Net change in fund balance	(21,419,456)	(73,577,813)	(52,158,357)	
43 Fund balance, beginning	154,597,454	154,597,454	-	
44 Fund balance, ending	<u>\$ 133,177,998</u>	<u>\$ 81,019,641</u>	<u>\$ (52,158,357)</u>	
45 Expected year-end fund balance as percentage				
46 of annual expenditure budget	<u>34.41%</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, 2020 to January 31, 2021

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

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, 2021 to January 31, 2022

	FY22 Amended Budget	FY22 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund, net	\$ 1,798,162	\$ 925,265	\$ (872,897)	51.46%
Investment income	100	71	(29)	71.00%
Total revenues	<u>1,798,262</u>	<u>925,336</u>	<u>(872,926)</u>	51.46%
Expenditures				
Salaries	223,351	127,946	95,405	57.28%
Benefits	69,608	39,984	29,624	57.44%
Purchased services	1,101,660	9,777	1,091,883	0.89%
Supplies and materials	112,500	50,034	62,466	44.47%
Other	17,500	4,350	13,150	24.86%
Capital outlay	-	-	-	N/A
Total expenditures	<u>1,524,619</u>	<u>232,091</u>	<u>1,292,528</u>	15.22%
Excess (deficiency) of revenues over (under) expenditures	273,643	693,245	419,602	
Fund balance, beginning	<u>526,026</u>	<u>526,026</u>	<u>-</u>	
Fund balance, ending	<u>\$ 799,669</u>	<u>\$ 1,219,271</u>	<u>\$ 419,602</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>52.45%</u>			

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St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to January 31

	FY21 July - January Actual	FY22 July - January Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 7,743	\$ 1,187	\$ (6,556)	-84.67%
Allocation from General Fund	2,589,633	2,768,350	178,717	6.90%
Miscellaneous	<u>2,839</u>	<u>2,424</u>	<u>(415)</u>	-14.62%
Total revenues	<u>2,600,215</u>	<u>2,771,961</u>	<u>171,746</u>	6.61%
Expenditures				
Salaries	170,822	187,982	17,160	10.05%
Benefits	50,437	55,086	4,649	9.22%
Purchased services				
Professional services	128,762	96,056	(32,706)	-25.40%
Self insurance pools	2,308,344	2,531,752	223,408	9.68%
Claims paid	311,646	337,007	25,361	8.14%
Supplies	11,518	64,564	53,046	460.55%
Other	<u>2,389</u>	<u>4,373</u>	<u>1,984</u>	83.05%
Total expenses	<u>2,983,918</u>	<u>3,276,820</u>	<u>292,902</u>	9.82%
Excess (deficiency) of revenues over (under) expenditures	(383,703)	(504,859)	(121,156)	31.58%
Fund balance, beginning	<u>6,769,208</u>	<u>7,371,878</u>	<u>602,670</u>	8.90%
Fund balance, ending	<u>\$ 6,385,505</u>	<u>\$ 6,867,019</u>	<u>\$ 481,514</u>	7.54%

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, 2020 to January 31, 2021

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

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, 2021 to January 31, 2022

	FY22 Amended Budget	FY22 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,380	\$ 1,187	\$ (193)	86.01%
Allocation from General Fund	4,745,743	2,768,350	(1,977,393)	58.33%
Miscellaneous	25,000	2,424	(22,576)	9.70%
Total revenues	<u>4,772,123</u>	<u>2,771,961</u>	<u>(2,000,162)</u>	58.09%
Expenditures				
Salaries	314,991	187,982	127,009	59.68%
Benefits	92,252	55,086	37,166	59.71%
Purchased services	4,530,300	2,627,808	1,902,492	58.01%
Claims paid	1,500,000	337,007	1,162,993	22.47%
Supplies	249,500	64,564	184,936	25.88%
Other	87,500	4,373	83,127	5.00%
Total expenses	<u>6,774,543</u>	<u>3,276,820</u>	<u>3,497,723</u>	48.37%
Excess (deficiency) of revenues over (under) expenditures	(2,002,420)	(504,859)	1,497,561	
Fund balance, beginning	<u>7,371,878</u>	<u>7,371,878</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,369,458</u>	<u>\$ 6,867,019</u>	<u>\$ 1,497,561</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>79.26%</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, 2020 to January 31, 2021

	FY21 Amended Budget	FY21 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 71,891,049	\$ 542,768	\$ (71,348,281)	0.75%
Investment income	85,000	65,862	(19,138)	77.48%
Other local sources	900,000	61,015	(838,985)	6.78%
Total revenues	<u>72,876,049</u>	<u>669,645</u>	<u>(72,206,404)</u>	0.92%
Expenditures				
Debt principal	36,585,000	36,585,000	-	100.00%
Debt interest - Dec 15 & June 15	23,559,439	12,200,876	11,358,563	51.79%
Fiscal charges	20,000	-	20,000	0.00%
Total expenditures	<u>60,164,439</u>	<u>48,785,876</u>	<u>11,378,563</u>	81.09%
Excess (deficiency) of revenues over (under) expenditures	12,711,610	(48,116,231)	(60,827,841)	
Fund balance, beginning	<u>68,800,628</u>	<u>68,800,628</u>	<u>-</u>	
Fund balance, ending	<u>\$ 81,512,238</u>	<u>\$ 20,684,397</u>	<u>\$ (60,827,841)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>135.48%</u>			

St. Vrain Valley School District RE-1J

Bond Redemption Fund (31)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2021 to January 31, 2022

	FY22 Amended Budget	FY22 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 72,270,413	\$ 792,305	\$ (71,478,108)	1.10%
Investment income	11,000	10,386	(614)	94.42%
Other local sources	800,000	4,417	(795,583)	0.55%
Total revenues	<u>73,081,413</u>	<u>807,108</u>	<u>(72,274,305)</u>	1.10%
Expenditures				
Debt principal	36,185,000	36,185,000	-	100.00%
Debt interest - Dec 15 & June 15	21,481,846	11,133,076	10,348,770	51.83%
Fiscal charges	16,000	2,500	13,500	15.63%
Total expenditures	<u>57,682,846</u>	<u>47,320,576</u>	<u>10,362,270</u>	82.04%
Excess (deficiency) of revenues over (under) expenditures	15,398,567	(46,513,468)	(61,912,035)	
Fund balance, beginning	<u>74,011,587</u>	<u>74,011,587</u>	<u>-</u>	
Fund balance, ending	<u>\$ 89,410,154</u>	<u>\$ 27,498,119</u>	<u>\$ (61,912,035)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>155.00%</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, 2020 to January 31, 2021

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

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, 2021 to January 31, 2022

	FY22 Amended Budget	FY22 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 108,000	4,684	\$ (103,316)	4.34%
Miscellaneous	5,000	104,083	99,083	2081.66%
Total revenues	<u>113,000</u>	<u>108,767</u>	<u>(4,233)</u>	96.25%
Expenditures				
Salaries	569,000	333,261	235,739	58.57%
Benefits	176,000	100,988	75,012	57.38%
Purchased services	4,500,000	3,349,220	1,150,780	74.43%
Supplies	-	2,467	(2,467)	N/A
Construction projects	21,000,000	8,877,011	12,122,989	42.27%
Other	5,000	2,310	2,690	46.20%
Total expenditures	<u>26,250,000</u>	<u>12,665,257</u>	<u>13,584,743</u>	48.25%
Excess (deficiency) of revenues over (under) expenditures	(26,137,000)	(12,556,490)	13,580,510	
Fund balance, beginning	<u>27,687,973</u>	<u>27,687,973</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,550,973</u>	<u>\$ 15,131,483</u>	<u>\$ 13,580,510</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>5.91%</u>			

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

	FY21 July - January Actual	FY22 July - January Actual	Dollar Variance	Percent Variance
Revenues				
Allocation from General, CPP Funds	\$ 4,175,898	\$ 5,723,222	\$ 1,547,324	37.05%
Investment income	8,009	1,107	(6,902)	-86.18%
Miscellaneous	93,972	29,260	(64,712)	-68.86%
Total revenues	<u>4,277,879</u>	<u>5,753,589</u>	<u>1,475,710</u>	34.50%
Expenditures				
Capital projects	<u>4,790,123</u>	<u>4,096,963</u>	<u>(693,160)</u>	-14.47%
Total expenditures	<u>4,790,123</u>	<u>4,096,963</u>	<u>(693,160)</u>	-14.47%
Excess (deficiency) of revenues over (under) expenditures	(512,244)	1,656,626	2,168,870	-423.41%
Other Financing Sources (Uses)				
Transfer - General Fund (Fd 10)	-	-	-	N/A
Transfer - Student Activities (Fd 23)	300,000	-	(300,000)	-100.00%
Transfer - Facility Use (Fd 27)	<u>(60,051)</u>	<u>10,250</u>	<u>70,301</u>	-117.07%
Total other financing sources (uses)	<u>239,949</u>	<u>10,250</u>	<u>(229,699)</u>	-95.73%
Net change in fund balance	(272,295)	1,666,876	1,939,171	-712.16%
Fund balance, beginning	<u>7,528,258</u>	<u>5,268,103</u>	<u>(2,260,155)</u>	-30.02%
Fund balance, ending	<u>\$ 7,255,963</u>	<u>\$ 6,934,979</u>	<u>\$ (320,984)</u>	-4.42%

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, 2020 to January 31, 2021

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

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, 2021 to January 31, 2022

	FY22 Amended Budget	FY22 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General, CPP Funds	\$ 13,761,811	\$ 5,723,222	\$ (8,038,589)	41.59%
Investment income	1,700	1,107	(593)	65.12%
Miscellaneous	75,000	29,260	(45,740)	39.01%
Total revenues	<u>13,838,511</u>	<u>5,753,589</u>	<u>(8,084,922)</u>	41.58%
Expenditures				
Capital projects	<u>16,982,256</u>	<u>4,096,963</u>	<u>12,885,293</u>	24.12%
Total expenditures	<u>16,982,256</u>	<u>4,096,963</u>	<u>12,885,293</u>	24.12%
Excess (deficiency) of revenues over (under) expenditures	(3,143,745)	1,656,626	4,800,371	
Other Financing Sources (Uses)				
Transfer - other funds, net	<u>-</u>	<u>10,250</u>	<u>10,250</u>	N/A
Net change in fund balance	(3,143,745)	1,666,876	4,810,621	
Fund balance, beginning	<u>5,268,103</u>	<u>5,268,103</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,124,358</u>	<u>\$ 6,934,979</u>	<u>\$ 4,810,621</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>12.51%</u>			

GOVERNMENTAL FUNDS

Special Revenue Funds

The *Community Education Fund* is used to record the tuition-based activities including summer school, Pre-K child care, K-5 child care, full day child care and enrichment, as well as facility use rental income and community grants and awards.

In accordance with intergovernmental agreements, the *Fair Contributions Fund* is used to collect money for the acquisition, development, or expansion of public school sites based on impacts created by residential subdivisions.

The *Governmental Designated-Purpose Grants Fund* is used to account for restricted state and federal grants including, but not limited to, Title I Part A – Improving the Academic Achievement of the Disadvantaged – and Individuals with Disabilities Education Act (IDEA Part B).

The *Nutrition Services Fund* accounts for the food service operations of the District. Nutrition Services provides quality, nutritious and well balanced meals to students throughout District schools.

The *Student Activity Fund* is used to record financial transactions related to school sponsored pupil intrascholastic and interscholastic athletic and other related activities. Revenues of this fund are primarily from student fees, gate receipts, and gifts.

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

	FY21 July - January Actual	FY22 July - January Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 4,375	\$ 316	\$ (4,059)	-92.78%
Charges for services				
Community School Programs				
A Pre-K Child Care	169,212	402,719	233,507	138.00%
B K-5 Child Care	137,843	1,941,402	1,803,559	1308.42%
C Full Day Child Care	715,802	602	(715,200)	-99.92%
D Enrichment	(286)	20,626	20,912	-7311.89%
E C/S Central Office	961,271	101,904	(859,367)	-89.40%
F Summer School Program	6,110	1,828	(4,282)	-70.08%
Facility Use				
G School Bldgs' Share	26,079	30,539	4,460	17.10%
H Central Office Share	-	91,573	91,573	N/A
I Other Programs	75,209	77,237	2,028	2.70%
J Community Grants & Awards	602,900	411,351	(191,549)	-31.77%
Total revenues	<u>2,698,515</u>	<u>3,080,097</u>	<u>381,582</u>	14.14%
Expenditures				
Instruction				
Community School Programs				
A Pre-K Child Care	328,113	324,883	(3,230)	-0.98%
B K-5 Child Care	368,392	1,756,084	1,387,692	376.69%
C Full Day Child Care	939,450	4,334	(935,116)	-99.54%
D Enrichment	13,849	4,694	(9,155)	-66.11%
E C/S Central Office	1,052,478	400,236	(652,242)	-61.97%
F Summer School Program	21,600	17,079	(4,521)	-20.93%
Support services				
Facility Use				
G School Bldgs' Share	23,586	38,825	15,239	64.61%
H Central Office Share	96,225	131,390	35,165	36.54%
I Other Programs	96,578	46,625	(49,953)	-51.72%
J Community Grants & Awards	379,848	262,449	(117,399)	-30.91%
Total expenditures	<u>3,320,119</u>	<u>2,986,599</u>	<u>(333,520)</u>	-10.05%
Excess (deficiency) of revenues over (under) expenditures	(621,604)	93,498	715,102	-115.04%
Other Financing Sources (Uses)				
Transfer - General Fund (Fd 10)	-	-	-	N/A
Transfer - Capital Reserve (Fd 43)	60,051	-	(60,051)	-100.00%
Net change in fund balance	(561,553)	93,498	655,051	-116.65%
Fund balance, beginning	<u>3,071,633</u>	<u>2,562,774</u>	<u>(508,859)</u>	-16.57%
Fund balance, ending	<u>\$ 2,510,080</u>	<u>\$ 2,656,272</u>	<u>\$ 146,192</u>	5.82%

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, 2020 to January 31, 2021

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

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, 2021 to January 31, 2022

	FY22 Amended Budget	FY22 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 258	\$ 316	\$ 58	122.48%
Charges for services	4,590,480	2,668,430	(1,922,050)	58.13%
Community grants & awards	542,000	411,351	(130,649)	75.90%
Pandemic relief funds	-	-	-	N/A
Total revenues	<u>5,132,738</u>	<u>3,080,097</u>	<u>(2,052,641)</u>	60.01%
Expenditures				
Instruction	3,890,002	2,131,947	1,758,055	54.81%
Support services	1,660,922	845,322	815,600	50.89%
Capital outlay	-	9,330	(9,330)	N/A
Total expenditures	<u>5,550,924</u>	<u>2,986,599</u>	<u>2,564,325</u>	53.80%
Excess (deficiency) of revenues over (under) expenditures	(418,186)	93,498	511,684	
Other Financing Sources (Uses)				
Transfer - General Fund (Fd 10)	-	-	-	N/A
Transfer - Capital Reserve (Fd 43)	-	-	-	N/A
Total other sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	
Net change in fund balance	(418,186)	93,498	511,684	
Fund balance, beginning	<u>2,562,774</u>	<u>2,562,774</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,144,588</u>	<u>\$ 2,656,272</u>	<u>\$ 511,684</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>38.63%</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, 2020 to January 31, 2021

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

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, 2021 to January 31, 2022

	FY22 Amended Budget	FY22 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,200	\$ 1,504	\$ 304	125.33%
Proceeds from land sale	-	765,304	765,304	N/A
Cash in lieu	2,000,000	1,209,748	(790,252)	60.49%
Total revenues	2,001,200	1,976,556	(24,644)	98.77%
Expenditures				
Purchased services	25,000	1,126	23,874	4.50%
Capital outlay	1,800,000	268,004	1,531,996	14.89%
Total expenditures	1,825,000	269,130	1,555,870	14.75%
Excess (deficiency) of revenues over (under) expenditures	176,200	1,707,426	1,531,226	
Fund balance, beginning	8,447,618	8,447,618	-	
Fund balance, ending	\$ 8,623,818	\$ 10,155,044	\$ 1,531,226	
Expected year-end fund balance as percentage of annual expenditure budget	472.54%			

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St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to January 31

	FY21 July - January Actual	FY22 July - January Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	1,945,873	3,635,957	1,690,084	86.85%
Federal grants	1,245,766	1,958,761	712,995	57.23%
Total revenues	<u>3,191,639</u>	<u>5,594,718</u>	<u>2,403,079</u>	75.29%
Expenditures				
Salaries	3,301,403	3,663,853	362,450	10.98%
Benefits	1,175,698	1,284,556	108,858	9.26%
Purchased services	209,451	426,732	217,281	103.74%
Supplies and materials	287,658	265,692	(21,966)	-7.64%
Other	4,519	8,902	4,383	96.99%
Capital outlay	252,849	18,697	(234,152)	-92.61%
Total expenditures	<u>5,231,578</u>	<u>5,668,432</u>	<u>436,854</u>	8.35%
Excess (deficiency) of revenues over (under) expenditures	(2,039,939)	(73,714)	1,966,225	96.39%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (2,039,939)</u>	<u>\$ (73,714)</u>	<u>\$ 1,966,225</u>	96.39%

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, 2020 to January 31, 2021

	FY21 Amended Budget	FY21 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 9,850	\$ -	\$ (9,850)	0.00%
State grants	2,218,965	1,945,873	(273,092)	87.69%
Federal grants	12,147,225	1,245,766	(10,901,459)	10.26%
Total revenues	14,376,040	3,191,639	(11,184,401)	22.20%
Expenditures				
Salaries	6,863,224	3,301,403	3,561,821	48.10%
Benefits	2,590,775	1,175,698	1,415,077	45.38%
Purchased services	768,553	209,451	559,102	27.25%
Supplies and materials	3,119,400	287,658	2,831,742	9.22%
Other	728,974	4,519	724,455	0.62%
Capital outlay	305,114	252,849	52,265	82.87%
Total expenditures	14,376,040	5,231,578	9,144,462	36.39%
Excess (deficiency) of revenues over (under) expenditures	-	(2,039,939)	(2,039,939)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (2,039,939)	\$ (2,039,939)	
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, 2021 to January 31, 2022

	FY22 Amended Budget	FY22 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 73,038	\$ -	\$ (73,038)	0.00%
State grants	4,042,001	3,635,957	(406,044)	89.95%
Federal grants	14,081,549	1,958,761	(12,122,788)	13.91%
Total revenues	<u>18,196,588</u>	<u>5,594,718</u>	<u>(12,601,870)</u>	30.75%
Expenditures				
Salaries	7,309,801	3,663,853	3,645,948	50.12%
Benefits	2,661,412	1,284,556	1,376,856	48.27%
Purchased services	3,018,011	426,732	2,591,279	14.14%
Supplies and materials	4,002,050	265,692	3,736,358	6.64%
Other	1,173,449	8,902	1,164,547	0.76%
Capital outlay	31,865	18,697	13,168	58.68%
Total expenditures	<u>18,196,588</u>	<u>5,668,432</u>	<u>12,528,156</u>	31.15%
Excess (deficiency) of revenues over (under) expenditures	-	(73,714)	(73,714)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (73,714)</u>	<u>\$ (73,714)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

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

	<u>2021</u>	<u>2022</u>
Assets		
Cash and investments	\$ 483,772	\$ 351,159
Accounts receivable	419	-
Grants receivable	1,261,955	2,587,017 A
Inventories	<u>968,528</u>	<u>1,076,617</u>
Total assets	<u><u>\$ 2,714,674</u></u>	<u><u>\$ 4,014,793</u></u>
Liabilities		
Accounts payable	\$ -	\$ 2,258
Due to other funds	1,981,003	146,055
Accrued salaries and benefits	<u>105,439</u>	<u>140,801</u>
Total liabilities	<u>2,086,442</u>	<u>289,114</u>
Fund balance		
Nonspendable: prepaids, inventories	968,528	1,076,617
Restricted	<u>(340,296)</u>	<u>2,938,176</u>
Total fund balance	<u>628,232</u>	<u>3,725,679</u>
Total liabilities and fund balance	<u><u>\$ 2,714,674</u></u>	<u><u>\$ 4,014,793</u></u>

Footnote

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

St. Vrain Valley School District RE-1J

Nutrition Services Fund (21)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to January 31

	FY21 July - January Actual	FY22 July - January Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 590	\$ 75	\$ (515)	-87.29%
3 Charges for service	25,485	85,462	59,977	235.34%
4 Other food service charges	39,144	26,750	(12,394)	-31.66%
5 State match	84,042	83,673	(369)	-0.44%
6 Commodities entitlement	279,363	728,379	449,016	160.73%
7 a Nat'l School Lunch/Breakfast Pgm	3,462	44,532	41,070	1186.31%
b CARES Act Emergency Feeding	439,636	-	(439,636)	-100.00%
c "Summer" Food Service Program	2,521,195	71,506	(2,449,689)	-97.16%
d Seamless Summer Option	-	8,432,880	8,432,880	N/A
8 Total revenues	<u>3,392,917</u>	<u>9,473,257</u>	<u>6,080,340</u>	179.21%
9				
10 Expenditures				
11 Salaries	1,926,517	2,490,561	564,044	29.28%
12 Benefits	877,023	1,000,948	123,925	14.13%
13 Purchased services	36,350	69,256	32,906	90.53%
14 Supplies and materials	1,349,024	3,452,860	2,103,836	155.95%
15 Capital outlay	22,611	54,456	31,845	140.84%
16 Other	50	3,000	2,950	5900.00%
17 Total expenditures	<u>4,211,575</u>	<u>7,071,081</u>	<u>2,859,506</u>	67.90%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(818,658)	2,402,176	3,220,834	-393.43%
21				
22 Other Financing Sources (Uses)				
23 Transfer from General Fund	-	-	-	N/A
24				
25 Net change in fund balance	(818,658)	2,402,176	3,220,834	-393.43%
26				
27 Fund balance, beginning	<u>1,446,890</u>	<u>1,323,503</u>	<u>(123,387)</u>	-8.53%
28				
29 Fund balance, ending	<u>\$ 628,232</u>	<u>\$ 3,725,679</u>	<u>\$ 3,097,447</u>	493.04%

Footnote

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

St. Vrain Valley School District RE-1J

Nutrition Services Fund (21)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

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

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, 2021 to January 31, 2022

	FY22 Amended Budget	FY22 July - January Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 100	\$ 75	\$ (25)	75.00%
3 Charges for service	55,000	85,462	30,462	155.39%
4 Other food service charges	75,000	26,750	(48,250)	35.67%
5 State match	83,673	83,673	-	100.00%
6 Commodities entitlement	781,000	728,379	(52,621)	93.26%
7 Nat'l School Lunch/Breakfast Pgm	14,200,000	8,548,918	(5,651,082)	60.20%
8 Total revenues	<u>15,194,773</u>	<u>9,473,257</u>	<u>(5,721,516)</u>	62.35%
9				
10 Expenditures				
11 Salaries	4,900,000	2,490,561	2,409,439	50.83%
12 Benefits	2,200,000	1,000,948	1,199,052	45.50%
13 Purchased services	133,000	69,256	63,744	52.07%
14 Supplies and materials	7,131,000	3,452,860	3,678,140	48.42%
15 Capital outlay	125,000	54,456	70,544	43.56%
16 Other	100,000	3,000	97,000	3.00%
17 Total expenditures	<u>14,589,000</u>	<u>7,071,081</u>	<u>7,517,919</u>	48.47%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	605,773	2,402,176	1,796,403	
21				
22 Other Financing Sources (Uses)				
23 Transfer from General Fund	-	-	-	N/A
24				
25 Net change in fund balance	605,773	2,402,176	1,796,403	
26				
27 Fund balance, beginning	<u>1,323,503</u>	<u>1,323,503</u>	<u>-</u>	
28				
29 Fund balance, ending	<u>\$ 1,929,276</u>	<u>\$ 3,725,679</u>	<u>\$ 1,796,403</u>	
30				
31 Expected year-end fund balance as percentage				
32 of annual expenditure budget	<u>13.22%</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, 2021 to January 31, 2022

	FY21 July - January Actual	FY22 July - January Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 6,841	\$ 1,128	\$ (5,713)	-83.51%
Athletic activities	732,516	2,089,114	1,356,598	185.20%
Pupil activities	1,055,358	2,205,763	1,150,405	109.01%
PTO/Gift activities	303,418	361,495	58,077	19.14%
Total revenues	<u>2,098,133</u>	<u>4,657,500</u>	<u>2,559,367</u>	121.98%
Expenditures				
Athletic activities	525,990	1,659,915	1,133,925	215.58%
Pupil activities	458,832	1,116,278	657,446	143.29%
PTO/Gift activities	141,081	255,072	113,991	80.80%
Total expenditures	<u>1,125,903</u>	<u>3,031,265</u>	<u>1,905,362</u>	169.23%
Excess (deficiency) of revenues over (under) expenditures	972,230	1,626,235	654,005	
Other Financing Sources (Uses)				
Transfer - General Fund (Fund 10)	-	-	-	N/A
Transfer - Capital Reserve (Fund 43)	(300,000)	(10,250)	289,750	96.58%
Total other financing sources (uses)	<u>(300,000)</u>	<u>(10,250)</u>	<u>289,750</u>	-96.58%
Net change in fund balance	672,230	1,615,985	943,755	
Fund balance, beginning	<u>5,580,201</u>	<u>5,263,298</u>	<u>(316,903)</u>	
Fund balance, ending	<u>\$ 6,252,431</u>	<u>\$ 6,879,283</u>	<u>\$ 626,852</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, 2020 to January 31, 2021

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

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, 2021 to January 31, 2022

	FY22 Amended Budget	FY22 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,000	\$ 1,128	\$ 128	112.80%
Athletic activities	2,400,000	2,089,114	(310,886)	87.05%
Pupil activities	2,650,000	2,205,763	(444,237)	83.24%
PTO/Gift activities	550,000	361,495	(188,505)	65.73%
Total revenues	5,601,000	4,657,500	(943,500)	83.15%
Expenditures				
Athletic activities	2,200,000	1,659,915	540,085	75.45%
Pupil activities	1,650,000	1,116,278	533,722	67.65%
PTO/Gift activities	400,000	255,072	144,928	63.77%
Total expenditures	4,250,000	3,031,265	1,218,735	71.32%
Excess (deficiency) of revenues over (under) expenditures	1,351,000	1,626,235	275,235	
Other Financing Sources (Uses)				
Transfer - General Fund (Fund 10)	-	-	-	N/A
Transfer - Capital Reserve (Fund 43)	-	(10,250)	(10,250)	N/A
Total other financing sources (uses)	-	(10,250)	(10,250)	N/A
Net change in fund balance	1,351,000	1,615,985	264,985	
Fund balance, beginning	5,263,298	5,263,298	-	
Fund balance, ending	\$ 6,614,298	\$ 6,879,283	\$ 264,985	
Expected year-end fund balance as percentage of annual expenditure budget	155.63%			

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PROPRIETARY FUNDS

Internal Service Fund

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

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

	<u>2021</u>	<u>2022</u>
Assets		
Current assets		
Cash and investments	\$ 9,666,848	\$ 13,177,603
Accounts receivable	<u>92</u>	<u>92</u>
Total current assets	<u>9,666,940</u>	<u>13,177,695</u>
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,852,489</u>	<u>3,854,238</u>
Total assets	<u>13,519,429</u>	<u>17,031,933</u>
Liabilities		
Claims payable	<u>1,698,000</u>	<u>2,040,000</u> A
Total liabilities	<u>1,698,000</u>	<u>2,040,000</u>
Net Position		
Restricted for contractual obligations	3,852,489	3,854,238
Unrestricted	<u>7,968,940</u>	<u>11,137,695</u>
Total net position	<u>\$ 11,821,429</u>	<u>\$ 14,991,933</u>

Footnote

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

St. Vrain Valley School District RE-1J

Self Insurance Fund (65)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to January 31

	FY21 July - January Actual	FY22 July - January Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 9,345	\$ 1,780	\$ (7,565)	-80.95%
Miscellaneous	74,509	4,047	(70,462)	-94.57%
Employee benefit premiums	14,546,334	14,812,094	265,760	1.83%
Total revenues	<u>14,630,188</u>	<u>14,817,921</u>	<u>187,733</u>	1.28%
Expenses				
Salaries	125,344	132,421	7,077	5.65%
Benefits	42,921	44,065	1,144	2.67%
Purchased services	2,316,928	2,568,261	251,333	10.85%
Supplies and materials	-	-	-	N/A
Other	569,102	633,077	63,975	11.24%
Claims paid	10,607,385	9,984,420	(622,965)	-5.87%
Total expenses	<u>13,661,680</u>	<u>13,362,244</u>	<u>(299,436)</u>	-2.19%
Change in net position	968,508	1,455,677	487,169	50.30%
Net position, beginning	<u>10,852,921</u>	<u>13,536,256</u>	<u>2,683,335</u>	24.72%
Net position, ending	<u>\$ 11,821,429</u>	<u>\$ 14,991,933</u>	<u>\$ 3,170,504</u>	26.82%

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, 2020 to January 31, 2021

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

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, 2021 to January 31, 2022

	FY22 Amended Budget	FY22 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,300	\$ 1,780	\$ (520)	77.39%
Miscellaneous	12,310	4,047	(8,263)	32.88%
Employee benefit premiums	25,863,210	14,812,094	(11,051,116)	57.27%
Total revenues	<u>25,877,820</u>	<u>14,817,921</u>	<u>(11,059,899)</u>	57.26%
Expenses				
Salaries	225,795	132,421	93,374	58.65%
Benefits	76,424	44,065	32,359	57.66%
Purchased services	4,792,600	2,568,261	2,224,339	53.59%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,090,800	633,077	457,723	58.04%
Claims paid	23,190,000	9,984,420	13,205,580	43.05%
Total expenses	<u>29,381,019</u>	<u>13,362,244</u>	<u>16,018,775</u>	45.48%
Change in net position	(3,503,199)	1,455,677	4,958,876	
Net position, beginning	<u>13,536,256</u>	<u>13,536,256</u>	<u>-</u>	
Net position, ending	<u>\$ 10,033,057</u>	<u>\$ 14,991,933</u>	<u>\$ 4,958,876</u>	
Expected year-end net position as percentage of annual deduction budget	<u>34.15%</u>			

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
At January 31, 2022

Fund	Colotrust	UMB	Total	Annualized Percent	Current Month Interest Colotrust	Current Month Interest UMB
General	\$ 98,946,308		\$ 98,946,308	0.12	\$ 6,210	
FUND 10 TOTAL			\$ 98,946,308		6,210	-
Risk Management	\$ 5,817,125		\$ 5,817,125	0.12	363	
Colorado Preschool	\$ 348,526		\$ 348,526	0.12	22	
Nutrition Service	\$ 346,014		\$ 346,014	0.12	22	
Student Activity Spec Revenue	\$ 5,527,220		\$ 5,527,220	0.12	345	
Community School	\$ 1,546,963		\$ 1,546,963	0.12	97	
Fair Contributions	\$ 8,666,332		\$ 8,666,332	0.12	534	
UMB Bond		\$ 23,820,951	\$ 23,820,951	NRA		\$ 1,461
Building 2016	\$ 6,465,902		\$ 6,465,902	0.12	404	
Building 2018	\$ 7,504,958		\$ 7,504,958	0.12	509	
Building Total			\$ 13,970,860		913	-
Capital Reserve	\$ 5,400,470		\$ 5,400,470	0.12	337	
Health Insurance Trust	\$ 3,854,238		\$ 3,854,238	0.12	241	
Minimum Liability	\$ 7,724,336		\$ 7,724,336	0.12	466	
Self Insurance Total			\$ 11,578,574		707	-
Total	\$ 152,148,392	\$ 23,820,951	\$ 175,969,343		\$ 9,549	\$ 1,461

