



February 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 February 28, 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" \$13.6m increase due to repayment of cash borrowed by Nutrition Svc, collection of property taxes, and "advance" of state share (equalization) to be "paid back" over the next 4 months. CY "acc'd sal/bene" \$1.2m increase due to increased salaries, benefits.
	—				CY "prop tax", "SOT" & "MLO" \$2.5m increase due to timing of collections. CY "chgs for svc" \$778k increase due to decreased PreK fees, field trips. CY "other local sources" \$1m increase primarily due to sale of iPads. CY "equalization" \$22m increase due to CDE's underreporting of AV. CY "ELPA" \$849k decrease due to shift of funding into total program. CY "oth state srcs" \$1m decrease due to CCSG orig'ly received in Gen Fund in PY. PY "pandemic relief" \$14m represents amt of \$15.75m spent in Gen Fund. CY "sal/bene" \$12.6m increase due to increased salaries/benefits CY "purch svc" \$1.6m increase due to timing SRO payments for svc (e.g. SROs). CY "supplies" \$1.4m decrease due to PY tech & PPE in response to COVID.
	7				
	8-9				CY budget set aside for Comm Educ, District HS Athletics & Nutrition Svc. Based on passage of time, 67% through the fiscal year.
Colo Preschool	10-11	n/a	n/a		CY "alloc from Gen Fund" adjusting over remaining months due to increased slots.
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" adjusting over remaining months.
Comm Education	27-29	n/a			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 Cointributions Fund.
Grants	33-35	n/a			CY \$1.6m increase of state grant revenue primarily due to reclass of CCSG. CY \$1.4m increase due to timing of federal grant receipts.
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				
<i>Other financial information . . .</i>					
Investments	51		n/a	n/a	CY interest rate is 0.098% compared to PY's 0.086%.

LEGENDS:

To be reviewed w/ BOE

Non-talking point



No issues or concerns; operating w/in expectations



Matters of slight concern; monitoring closely



Major issue or concern; requires immediate attention or action

St. Vrain Valley School District RE-1J
Financial Executive Summary (continued)
For the period July 1 to February 28

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	\$ 122,459,508	36%	\$ 132,961,016	36%
Expenditures	209,579,755	59%	223,444,198	58%
Transfers	(350,000)	10%	(51,649)	n/a
Net change in fund balance	(87,470,247)		(90,534,831)	
Beg fund balance	141,633,897		154,597,454	
End fund balance	54,163,650		64,062,623	
Liabilities	179,447,690		185,345,107	
Deferred inflows of resources	-		-	
Total liabilities, deferred inflows, fund balance	\$ 233,611,340		\$ 249,407,730	
Assets	\$ 233,611,340		\$ 249,407,730	
Risk Management Fund				
Net change in fund balance	\$ (132,624)		\$ (248,060)	
End fund balance	\$ 6,636,584		\$ 7,123,818	
Bond Redemption Fund				
Net change in fund balance	\$ (46,638,496)		\$ (45,098,975)	
End fund balance	\$ 22,162,132		\$ 28,912,612	
Building Fund				
Expenditures	\$ 31,796,126	51%	\$ 13,482,599	51%
End fund balance	\$ 47,848,496		\$ 14,315,192	
Capital Reserve Fund				
Net change in fund balance	\$ (313,818)		\$ 3,147,981	
End fund balance	\$ 7,214,440		\$ 8,416,084	
Community Education Fund				
Net change in fund balance	\$ (774,883)		\$ 181,630	
End fund balance	\$ 2,296,750		\$ 2,744,404	
Fair Contributions Fund				
End fund balance	\$ 8,913,847		\$ 10,374,685	
Grants Fund				
Grants receivable	\$ 2,785,319		\$ 988,128	
Nutrition Services				
Revenues	\$ 4,440,849	61%	\$ 11,157,697	73%
Expenditures	5,107,956	55%	8,332,812	57%
Change in fund balance	(667,107)		2,824,885	
Beg fund balance	1,446,890		1,323,503	
End fund balance	\$ 779,783		\$ 4,148,388	
Student Activity (Special Rev)				
Net change in fund balance	\$ 955,469		\$ 1,677,988	
End fund balance	\$ 6,535,670		\$ 6,941,286	
Self Insurance Fund				
Change in net position	\$ 1,471,396		\$ 1,743,202	
End net position	\$ 12,324,317		\$ 15,279,458	

FUND ACCOUNTING

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

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

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

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

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

GOVERNMENTAL FUNDS

General Fund

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

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

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

St. Vrain Valley School District RE-1J

General Fund (10)

Balance Sheet (Unaudited)

As of February 28,

	<u>2021</u>	<u>2022</u>	
Assets			
Cash and investments	\$ 69,962,042	\$ 83,553,597	
Accounts receivable	3,794	20,716	
Grants receivable	-	113,689	
Due from other funds	2,243,434	109,556	
Taxes receivable	159,755,555	163,928,240	A
Deposits	1,820	-	
Prepaid items	185,740	304,496	
Inventories	1,458,955	1,377,436	
Total assets	<u>\$ 233,611,340</u>	<u>\$ 249,407,730</u>	
Liabilities			
Accounts payable	\$ -	\$ 243,197	
Due to other funds	62,667	-	
Accrued salaries and benefits	8,810,641	10,031,821	B
Payroll withholdings	10,813,627	10,853,139	
Deferred revenues	159,760,755	164,216,950	A
Total liabilities	<u>179,447,690</u>	<u>185,345,107</u>	
Deferred inflows of resources			
Unavailable property tax revenue	<u>-</u>	<u>-</u>	
Fund balances			
Nonspendable: deposits, prepaids, inventories	1,646,515	1,681,932	
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	22,822,406	24,508,287	
Assigned: current year obligations	-	-	
Unassigned	-	-	
Total fund balance	<u>54,163,650</u>	<u>64,062,623</u>	
Total liabilities, deferred inflows, and fund balance	<u>\$ 233,611,340</u>	<u>\$ 249,407,730</u>	

Footnote

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

St. Vrain Valley School District RE-1J

General Fund (10)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to February 28

	FY21 July - February Actual	FY22 July - February Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 2,980,739	\$ 3,221,569	\$ 240,830	8.08%
4 Specific ownership taxes	4,198,259	6,323,676	2,125,417	50.63%
5 Mill levy override	1,567,298	1,698,589	131,291	8.38%
6 Investment income	146,915	29,415	(117,500)	-79.98%
7 Charges for service	893,084	1,671,385	778,301	87.15%
8 Other local sources	2,541,207	3,552,440	1,011,233	39.79%
9 Total local revenues	<u>12,327,502</u>	<u>16,497,074</u>	<u>4,169,572</u>	33.82%
10 State				
11 Equalization, net	78,716,237	100,681,584	21,965,347	27.90%
12 Special Education	8,062,882	8,354,478	291,596	3.62%
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	2,751,588	1,679,169	(1,072,419)	-38.97%
20 Total state revenues	<u>93,978,390</u>	<u>114,367,996</u>	<u>20,389,606</u>	21.70%
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	1,379,326	1,193,692	(185,634)	-13.46%
26 Total federal revenues	<u>16,153,616</u>	<u>2,095,946</u>	<u>(14,057,670)</u>	-87.02%
27 Total revenues	<u>122,459,508</u>	<u>132,961,016</u>	<u>10,501,508</u>	8.58%
28 Expenditures				
29 Salaries	121,855,670	132,224,165	10,368,495	8.51%
30 Benefits	42,590,221	44,818,020	2,227,799	5.23%
31 Purchased services	9,438,412	10,976,499	1,538,087	16.30%
32 Supplies and materials	15,239,817	13,870,341	(1,369,476)	-8.99%
33 Other	430,387	627,104	196,717	45.71%
34 Allocation to charter schools **	18,848,270	19,713,409	865,139	4.59%
35 Capital outlay	159,196	397,583	238,387	149.74%
36 Debt service	1,017,782	817,077	(200,705)	-19.72%
37 Total expenditures	<u>209,579,755</u>	<u>223,444,198</u>	<u>13,864,443</u>	6.62%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(87,120,247)	(90,483,182)	(3,362,935)	-3.86%
40 Other Financing Sources (Uses)				
41 Transfer - other funds	<u>(350,000)</u>	<u>(51,649)</u>	<u>298,351</u>	85.24%
42 Net change in fund balance	(87,470,247)	(90,534,831)	(3,064,584)	-3.50%
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>\$ 54,163,650</u>	<u>\$ 64,062,623</u>	<u>\$ 9,898,973</u>	18.28%

** 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 February 28, 2021

	FY21 Amended Budget	FY21 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 104,075,467	\$ 2,980,739	\$ (101,094,728)	2.86%
4 Specific ownership taxes	14,000,000	4,198,259	(9,801,741)	29.99%
5 Mill levy override	55,680,088	1,567,298	(54,112,790)	2.81%
6 Investment income	191,999	146,915	(45,084)	76.52%
7 Charges for service	2,296,070	893,084	(1,402,986)	38.90%
8 Other local sources	4,372,999	2,541,207	(1,831,792)	58.11%
9 Total local revenues	<u>180,616,623</u>	<u>12,327,502</u>	<u>(168,289,121)</u>	6.83%
10 State				
11 Equalization, net	117,145,060	78,716,237	(38,428,823)	67.20%
12 Special Education	7,961,293	8,062,882	101,589	101.28%
13 Vocational Education	885,000	404,435	(480,565)	45.70%
14 Transportation	2,062,956	2,062,956	-	100.00%
15 Gifted and Talented	314,317	314,317	-	100.00%
16 English Language Proficiency Act	1,662,775	1,662,775	-	100.00%
17 BEST grant	3,200	3,200	-	100.00%
18 PERA: State on Behalf Payment	-	-	-	N/A
19 Other state sources	1,531,088	2,751,588	1,220,500	179.71%
20 Total state revenues	<u>131,565,689</u>	<u>93,978,390</u>	<u>(37,587,299)</u>	71.43%
21 Federal				
22 BOCES/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	1,379,326	(771,756)	64.12%
26 Total federal revenues	<u>29,428,351</u>	<u>16,153,616</u>	<u>(13,274,735)</u>	54.89%
27 Total revenues	<u>341,610,663</u>	<u>122,459,508</u>	<u>(219,151,155)</u>	35.85%
28 Expenditures				
29 Salaries	200,360,498	121,855,670	78,504,828	60.82%
30 Benefits	68,012,878	42,590,221	25,422,657	62.62%
31 Purchased services	24,921,593	9,438,412	15,483,181	37.87%
32 Supplies and materials	29,342,836	15,239,817	14,103,019	51.94%
33 Other	1,686,515	430,387	1,256,128	25.52%
34 Allocation to charter schools	32,257,296	18,848,270	13,409,026	58.43%
35 Capital outlay	703,398	159,196	544,202	22.63%
36 Debt service	857,774	1,017,782	(160,008)	118.65%
37 Total expenditures	<u>358,142,788</u>	<u>209,579,755</u>	<u>148,563,033</u>	58.52%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(16,532,125)	(87,120,247)	(70,588,122)	
40 Other Financing (Uses)				
41 Transfer - other funds	(3,343,000)	(350,000)	2,993,000	10.47%
42 Net change in fund balance	(19,875,125)	(87,470,247)	(67,595,122)	
43 Fund balance, beginning	141,633,897	141,633,897	-	
44 Fund balance, ending	<u>\$ 121,758,772</u>	<u>\$ 54,163,650</u>	<u>\$ (67,595,122)</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 February 28, 2022

	FY22 Amended Budget	FY22 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 107,812,767	\$ 3,221,569	\$ (104,591,198)	2.99%
4 Specific ownership taxes	10,832,920	6,323,676	(4,509,244)	58.37%
5 Mill levy override	55,963,243	1,698,589	(54,264,654)	3.04%
6 Investment income	55,000	29,415	(25,585)	53.48%
7 Charges for service	3,934,160	1,671,385	(2,262,775)	42.48%
8 Other local sources	8,393,778	3,552,440	(4,841,338)	42.32%
9 Total local revenues	<u>186,991,868</u>	<u>16,497,074</u>	<u>(170,494,794)</u>	8.82%
10 State				
11 Equalization, net	139,851,901	100,681,584	(39,170,317)	71.99%
12 Special Education	8,256,207	8,354,478	98,271	101.19%
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	1,679,169	164,044	110.83%
20 Total state revenues	<u>159,162,043</u>	<u>114,367,996</u>	<u>(44,794,047)</u>	71.86%
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	1,193,692	(935,308)	56.07%
26 Total federal revenues	<u>19,485,369</u>	<u>2,095,946</u>	<u>(17,389,423)</u>	10.76%
27 Total revenues	<u>365,639,280</u>	<u>132,961,016</u>	<u>(232,678,264)</u>	36.36%
28 Expenditures				
29 Salaries	217,514,268	132,224,165	85,290,103	60.79%
30 Benefits	77,089,362	44,818,020	32,271,342	58.14%
31 Purchased services	17,505,431	10,976,499	6,528,932	62.70%
32 Supplies and materials	27,583,775	13,870,341	13,713,434	50.28%
33 Other	4,719,360	627,104	4,092,256	13.29%
34 Allocation to charter schools	35,036,581	19,713,409	15,323,172	56.27%
35 Capital outlay	2,036,264	397,583	1,638,681	19.53%
36 Debt service	5,573,695	817,077	4,756,618	14.66%
37 Total expenditures	<u>387,058,736</u>	<u>223,444,198</u>	<u>163,614,538</u>	57.73%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(21,419,456)	(90,483,182)	(69,063,726)	
40 Other Financing (Uses)				
41 Transfer - other funds	-	(51,649)	(51,649)	N/A
42 Net change in fund balance	(21,419,456)	(90,534,831)	(69,115,375)	
43 Fund balance, beginning	154,597,454	154,597,454	-	
44 Fund balance, ending	<u>\$ 133,177,998</u>	<u>\$ 64,062,623</u>	<u>\$ (69,115,375)</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 February 28, 2021

	FY21 Amended Budget	FY21 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund, net	\$ 1,409,713	\$ 939,809	\$ (469,904)	66.67%
Investment income	1,000	582	(418)	58.20%
Total revenues	<u>1,410,713</u>	<u>940,391</u>	<u>(470,322)</u>	66.66%
Expenditures				
Salaries	221,918	139,998	81,920	63.09%
Benefits	68,277	44,237	24,040	64.79%
Purchased services	1,123,660	21,007	1,102,653	1.87%
Supplies and materials	121,300	34,021	87,279	28.05%
Other	27,600	938	26,662	3.40%
Capital outlay	150,000	-	150,000	0.00%
Total expenditures	<u>1,712,755</u>	<u>240,201</u>	<u>1,472,554</u>	14.02%
Excess (deficiency) of revenues over (under) expenditures	(302,042)	700,190	1,002,232	
Fund balance, beginning	<u>560,060</u>	<u>560,060</u>	<u>-</u>	
Fund balance, ending	<u>\$ 258,018</u>	<u>\$ 1,260,250</u>	<u>\$ 1,002,232</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>15.06%</u>			

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 February 28, 2022

	FY22 Amended Budget	FY22 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund, net	\$ 1,798,162	\$ 1,099,845	\$ (698,317)	61.16%
Investment income	100	97	(3)	97.00%
Total revenues	<u>1,798,262</u>	<u>1,099,942</u>	<u>(698,320)</u>	61.17%
Expenditures				
Salaries	223,351	143,536	79,815	64.26%
Benefits	69,608	45,062	24,546	64.74%
Purchased services	1,101,660	162,317	939,343	14.73%
Supplies and materials	112,500	67,451	45,049	59.96%
Other	17,500	4,400	13,100	25.14%
Capital outlay	-	-	-	N/A
Total expenditures	<u>1,524,619</u>	<u>422,766</u>	<u>1,101,853</u>	27.73%
Excess (deficiency) of revenues over (under) expenditures	273,643	677,176	403,533	
Fund balance, beginning	<u>526,026</u>	<u>526,026</u>	<u>-</u>	
Fund balance, ending	<u>\$ 799,669</u>	<u>\$ 1,203,202</u>	<u>\$ 403,533</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 February 28

	FY21 July - February Actual	FY22 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 8,127	\$ 1,624	\$ (6,503)	-80.02%
Allocation from General Fund	2,959,580	3,163,829	204,249	6.90%
Miscellaneous	2,989	5,253	2,264	75.74%
Total revenues	<u>2,970,696</u>	<u>3,170,706</u>	<u>200,010</u>	6.73%
Expenditures				
Salaries	195,199	215,409	20,210	10.35%
Benefits	57,847	62,798	4,951	8.56%
Purchased services				
Professional services	136,742	107,620	(29,122)	-21.30%
Self insurance pools	2,362,909	2,594,602	231,693	9.81%
Claims paid	336,054	364,806	28,752	8.56%
Supplies	12,060	67,202	55,142	457.23%
Other	2,509	4,966	2,457	97.93%
Total expenses	<u>3,103,320</u>	<u>3,417,403</u>	<u>314,083</u>	10.12%
Excess (deficiency) of revenues over (under) expenditures	(132,624)	(246,697)	(114,073)	86.01%
Other Financing (Uses)				
Transfer - other funds	<u>-</u>	<u>(1,363)</u>	<u>(1,363)</u>	N/A
Net change in fund balance	(132,624)	(248,060)	(115,436)	-87.04%
Fund balance, beginning	<u>6,769,208</u>	<u>7,371,878</u>	<u>602,670</u>	8.90%
Fund balance, ending	<u>\$ 6,636,584</u>	<u>\$ 7,123,818</u>	<u>\$ 487,234</u>	7.34%

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2020 to February 28, 2021

	FY21 Amended Budget	FY21 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 10,500	\$ 8,127	\$ (2,373)	77.40%
Allocation from General Fund	4,439,370	2,959,580	(1,479,790)	66.67%
Miscellaneous	25,000	2,989	(22,011)	11.96%
Total revenues	<u>4,474,870</u>	<u>2,970,696</u>	<u>(1,504,174)</u>	66.39%
Expenditures				
Salaries	312,943	195,199	117,744	62.38%
Benefits	92,505	57,847	34,658	62.53%
Purchased services	4,312,950	2,499,651	1,813,299	57.96%
Claims paid	1,582,000	336,054	1,245,946	21.24%
Supplies	167,500	12,060	155,440	7.20%
Other	95,000	2,509	92,491	2.64%
Total expenses	<u>6,562,898</u>	<u>3,103,320</u>	<u>3,459,578</u>	47.29%
Excess (deficiency) of revenues over (under) expenditures	(2,088,028)	(132,624)	1,955,404	
Other Financing (Uses)				
Transfer - other funds	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	(2,088,028)	(132,624)	1,955,404	
Fund balance, beginning	<u>6,769,208</u>	<u>6,769,208</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,681,180</u>	<u>\$ 6,636,584</u>	<u>\$ 1,955,404</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>71.33%</u>			

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 February 28, 2022

	FY22 Amended Budget	FY22 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,380	\$ 1,624	\$ 244	117.68%
Allocation from General Fund	4,745,743	3,163,829	(1,581,914)	66.67%
Miscellaneous	25,000	5,253	(19,747)	21.01%
Total revenues	<u>4,772,123</u>	<u>3,170,706</u>	<u>(1,601,417)</u>	66.44%
Expenditures				
Salaries	314,991	215,409	99,582	68.39%
Benefits	92,252	62,798	29,454	68.07%
Purchased services	4,530,300	2,702,222	1,828,078	59.65%
Claims paid	1,500,000	364,806	1,135,194	24.32%
Supplies	249,500	67,202	182,298	26.93%
Other	87,500	4,966	82,534	5.68%
Total expenses	<u>6,774,543</u>	<u>3,417,403</u>	<u>3,357,140</u>	50.44%
Excess (deficiency) of revenues over (under) expenditures	(2,002,420)	(246,697)	1,755,723	
Other Financing (Uses)				
Transfer - other funds	<u>-</u>	<u>(1,363)</u>	<u>(1,363)</u>	N/A
Net change in fund balance	(2,002,420)	(248,060)	1,754,360	
Fund balance, beginning	<u>7,371,878</u>	<u>7,371,878</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,369,458</u>	<u>\$ 7,123,818</u>	<u>\$ 1,754,360</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 February 28, 2021

	FY21 Amended Budget	FY21 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 71,891,049	\$ 2,024,496	\$ (69,866,553)	2.82%
Investment income	85,000	67,180	(17,820)	79.04%
Other local sources	900,000	61,154	(838,846)	6.79%
Total revenues	<u>72,876,049</u>	<u>2,152,830</u>	<u>(70,723,219)</u>	2.95%
Expenditures				
Debt principal	36,585,000	36,585,000	-	100.00%
Debt interest - Dec 15 & June 15	23,559,439	12,200,876	11,358,563	51.79%
Fiscal charges	20,000	5,450	14,550	27.25%
Total expenditures	<u>60,164,439</u>	<u>48,791,326</u>	<u>11,373,113</u>	81.10%
Excess (deficiency) of revenues over (under) expenditures	12,711,610	(46,638,496)	(59,350,106)	
Fund balance, beginning	<u>68,800,628</u>	<u>68,800,628</u>	<u>-</u>	
Fund balance, ending	<u>\$ 81,512,238</u>	<u>\$ 22,162,132</u>	<u>\$ (59,350,106)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>135.48%</u>			

St. Vrain Valley School District RE-1J

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 February 28, 2022

	FY22 Amended Budget	FY22 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 72,270,413	\$ 2,193,704	\$ (70,076,709)	3.04%
Investment income	11,000	12,231	1,231	111.19%
Other local sources	800,000	23,816	(776,184)	2.98%
Total revenues	<u>73,081,413</u>	<u>2,229,751</u>	<u>(70,851,662)</u>	3.05%
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	10,650	5,350	66.56%
Total expenditures	<u>57,682,846</u>	<u>47,328,726</u>	<u>10,354,120</u>	82.05%
Excess (deficiency) of revenues over (under) expenditures	15,398,567	(45,098,975)	(60,497,542)	
Fund balance, beginning	<u>74,011,587</u>	<u>74,011,587</u>	<u>-</u>	
Fund balance, ending	<u>\$ 89,410,154</u>	<u>\$ 28,912,612</u>	<u>\$ (60,497,542)</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 February 28, 2021

	FY21 Amended Budget	FY21 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 108,000	\$ 94,448	\$ (13,552)	87.45%
Miscellaneous	5,000	-	(5,000)	0.00%
Total revenues	<u>113,000</u>	<u>94,448</u>	<u>(18,552)</u>	83.58%
Expenditures				
Salaries	647,000	397,892	249,108	61.50%
Benefits	207,000	127,746	79,254	61.71%
Purchased services	9,000,000	3,485,301	5,514,699	38.73%
Supplies	-	-	-	N/A
Construction projects	52,000,000	27,782,547	24,217,453	53.43%
Other	6,000	2,640	3,360	44.00%
Total expenditures	<u>61,860,000</u>	<u>31,796,126</u>	<u>30,063,874</u>	51.40%
Excess (deficiency) of revenues over (under) expenditures	(61,747,000)	(31,701,678)	30,045,322	
Fund balance, beginning	<u>79,550,174</u>	<u>79,550,174</u>	<u>-</u>	
Fund balance, ending	<u>\$ 17,803,174</u>	<u>\$ 47,848,496</u>	<u>\$ 30,045,322</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>28.78%</u>			

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 February 28, 2022

	FY22 Amended Budget	FY22 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 108,000	\$ 5,735	\$ (102,265)	5.31%
Miscellaneous	5,000	104,083	99,083	2081.66%
Total revenues	<u>113,000</u>	<u>109,818</u>	<u>(3,182)</u>	97.18%
Expenditures				
Salaries	569,000	380,214	188,786	66.82%
Benefits	176,000	115,654	60,346	65.71%
Purchased services	4,500,000	3,760,598	739,402	83.57%
Supplies	-	2,467	(2,467)	N/A
Construction projects	21,000,000	9,221,026	11,778,974	43.91%
Other	5,000	2,640	2,360	52.80%
Total expenditures	<u>26,250,000</u>	<u>13,482,599</u>	<u>12,767,401</u>	51.36%
Excess (deficiency) of revenues over (under) expenditures	(26,137,000)	(13,372,781)	12,764,219	
Fund balance, beginning	<u>27,687,973</u>	<u>27,687,973</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,550,973</u>	<u>\$ 14,315,192</u>	<u>\$ 12,764,219</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 February 28

	FY21 July - February Actual	FY22 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Allocation from General, CPP Funds	\$ 4,772,455	\$ 7,330,939	\$ 2,558,484	53.61%
Investment income	8,376	1,513	(6,863)	-81.94%
Miscellaneous	110,638	29,260	(81,378)	-73.55%
Total revenues	<u>4,891,469</u>	<u>7,361,712</u>	<u>2,470,243</u>	50.50%
Expenditures				
Capital projects	<u>5,445,236</u>	<u>4,276,992</u>	<u>(1,168,244)</u>	-21.45%
Total expenditures	<u>5,445,236</u>	<u>4,276,992</u>	<u>(1,168,244)</u>	-21.45%
Excess (deficiency) of revenues over (under) expenditures	(553,767)	3,084,720	3,638,487	-657.04%
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>63,261</u>	<u>123,312</u>	-205.35%
Total other financing sources (uses)	<u>239,949</u>	<u>63,261</u>	<u>(176,688)</u>	-73.64%
Net change in fund balance	(313,818)	3,147,981	3,461,799	-1103.12%
Fund balance, beginning	<u>7,528,258</u>	<u>5,268,103</u>	<u>(2,260,155)</u>	-30.02%
Fund balance, ending	<u>\$ 7,214,440</u>	<u>\$ 8,416,084</u>	<u>\$ 1,201,644</u>	16.66%

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 February 28, 2021

	FY21 Amended Budget	FY21 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General, CPP Funds	\$ 7,158,683	\$ 4,772,455	\$ (2,386,228)	66.67%
Investment income	15,000	8,376	(6,624)	55.84%
Miscellaneous	<u>76,500</u>	<u>110,638</u>	<u>34,138</u>	144.62%
Total revenues	<u>7,250,183</u>	<u>4,891,469</u>	<u>(2,358,714)</u>	67.47%
Expenditures				
Capital projects	<u>12,809,367</u>	<u>5,445,236</u>	<u>7,364,131</u>	42.51%
Total expenditures	<u>12,809,367</u>	<u>5,445,236</u>	<u>7,364,131</u>	42.51%
Excess (deficiency) of revenues over (under) expenditures	(5,559,184)	(553,767)	5,005,417	
Other Financing Sources (Uses)				
Transfer - other funds, net	<u>(60,051)</u>	<u>239,949</u>	<u>300,000</u>	-399.58%
Net change in fund balance	(5,619,235)	(313,818)	5,305,417	
Fund balance, beginning	<u>7,528,258</u>	<u>7,528,258</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,909,023</u>	<u>\$ 7,214,440</u>	<u>\$ 5,305,417</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>14.90%</u>			

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 February 28, 2022

	FY22 Amended Budget	FY22 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General, CPP Funds	\$ 13,761,811	\$ 7,330,939	\$ (6,430,872)	53.27%
Investment income	1,700	1,513	(187)	89.00%
Miscellaneous	75,000	29,260	(45,740)	39.01%
Total revenues	<u>13,838,511</u>	<u>7,361,712</u>	<u>(6,476,799)</u>	53.20%
Expenditures				
Capital projects	<u>16,982,256</u>	<u>4,276,992</u>	<u>12,705,264</u>	25.19%
Total expenditures	<u>16,982,256</u>	<u>4,276,992</u>	<u>12,705,264</u>	25.19%
Excess (deficiency) of revenues over (under) expenditures	(3,143,745)	3,084,720	6,228,465	
Other Financing Sources (Uses)				
Transfer - other funds, net	<u>-</u>	<u>63,261</u>	<u>63,261</u>	N/A
Net change in fund balance	(3,143,745)	3,147,981	6,291,726	
Fund balance, beginning	<u>5,268,103</u>	<u>5,268,103</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,124,358</u>	<u>\$ 8,416,084</u>	<u>\$ 6,291,726</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 February 28

	FY21 July - February Actual	FY22 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 4,610	\$ 432	\$ (4,178)	-90.63%
Charges for services				
Community School Programs				
A Pre-K Child Care	209,616	467,931	258,315	123.23%
B K-5 Child Care	259,045	2,250,030	1,990,985	768.59%
C Full Day Child Care	717,723	702	(717,021)	-99.90%
D Enrichment	(286)	25,267	25,553	-8934.62%
E C/S Central Office	961,270	101,904	(859,366)	-89.40%
F Summer School Programs	6,165	1,828	(4,337)	-70.35%
Facility Use				
G School Bldgs' Share	31,325	40,902	9,577	30.57%
H Central Office Share	-	115,229	115,229	N/A
I Other Programs	84,244	89,783	5,539	6.57%
J Community Grants & Awards	607,632	473,851	(133,781)	-22.02%
Total revenues	2,881,344	3,567,859	686,515	23.83%
Expenditures				
Instruction				
Community School Programs				
A Pre-K Child Care	381,642	376,488	(5,154)	-1.35%
B K-5 Child Care	599,994	1,996,007	1,396,013	232.67%
C Full Day Child Care	935,673	5,405	(930,268)	-99.42%
D Enrichment	18,662	6,861	(11,801)	-63.24%
E C/S Central Office	1,076,779	428,135	(648,644)	-60.24%
F Summer School Programs	23,879	17,470	(6,409)	-26.84%
Support services				
Facility Use				
G School Bldgs' Share	27,481	42,386	14,905	54.24%
H Central Office Share	96,225	152,491	56,266	58.47%
I Other Programs	103,134	55,738	(47,396)	-45.96%
J Community Grants & Awards	452,407	305,248	(147,159)	-32.53%
Total expenditures	3,715,876	3,386,229	(329,647)	-8.87%
Excess (deficiency) of revenues over (under) expenditures	(834,532)	181,630	1,016,162	-121.76%
Other Financing Sources (Uses)				
Transfer - General Fund (Fd 10)	-	-	-	N/A
Transfer - Student Activities (Fd 23)	(402)	-	402	-100.00%
Transfer - Capital Reserve (Fd 43)	60,051	-	(60,051)	-100.00%
Net change in fund balance	(774,883)	181,630	956,513	-123.44%
Fund balance, beginning	3,071,633	2,562,774	(508,859)	-16.57%
Fund balance, ending	\$ 2,296,750	\$ 2,744,404	\$ 447,654	19.49%

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 February 28, 2021

	FY21 Amended Budget	FY21 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 7,900	\$ 4,610	\$ (3,290)	58.35%
Charges for services	1,836,457	1,319,915	(516,542)	71.87%
Community grants & awards	415,000	607,632	192,632	146.42%
Pandemic relief funds	949,187	949,187	-	100.00%
Total revenues	<u>3,208,544</u>	<u>2,881,344</u>	<u>(327,200)</u>	89.80%
Expenditures				
Instruction	4,140,194	2,977,819	1,162,375	71.92%
Support services	1,436,360	677,883	758,477	47.19%
Capital outlay	60,000	60,174	(174)	100.29%
Total expenditures	<u>5,636,554</u>	<u>3,715,876</u>	<u>1,920,678</u>	65.92%
Excess (deficiency) of revenues over (under) expenditures	(2,428,010)	(834,532)	1,593,478	
Other Financing Sources (Uses)				
Transfer - General Fund (Fd 10)	1,423,051	-	(1,423,051)	0.00%
Transfer - Student Activities (Fd 23)	-	(402)	(402)	N/A
Transfer - Capital Reserve (Fd 43)	-	60,051	60,051	N/A
Net change in fund balance	(1,004,959)	(774,883)	230,076	
Fund balance, beginning	<u>3,071,633</u>	<u>3,071,633</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,066,674</u>	<u>\$ 2,296,750</u>	<u>\$ 230,076</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>36.67%</u>			

St. Vrain Valley School District RE-1J

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 February 28, 2022

	FY22 Amended Budget	FY22 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 258	\$ 432	\$ 174	167.44%
Charges for services	4,590,480	3,093,576	(1,496,904)	67.39%
Community grants & awards	542,000	473,851	(68,149)	87.43%
Pandemic relief funds	-	0	-	N/A
Total revenues	<u>5,132,738</u>	<u>3,567,859</u>	<u>(1,564,879)</u>	69.51%
Expenditures				
Instruction	3,890,002	2,430,235	1,459,767	62.47%
Support services	1,660,922	946,664	714,258	57.00%
Capital outlay	-	9,330	(9,330)	N/A
Total expenditures	<u>5,550,924</u>	<u>3,386,229</u>	<u>2,164,695</u>	61.00%
Excess (deficiency) of revenues over (under) expenditures	(418,186)	181,630	599,816	
Other Financing Sources (Uses)				
Transfer - General Fund (Fd 10)	-	-	-	N/A
Transfer - Student Activities (Fd 23)	-	-	-	N/A
Transfer - Capital Reserve (Fd 43)	-	-	-	N/A
Net change in fund balance	(418,186)	181,630	599,816	
Fund balance, beginning	<u>2,562,774</u>	<u>2,562,774</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,144,588</u>	<u>\$ 2,744,404</u>	<u>\$ 599,816</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 February 28, 2021

	FY21 Amended Budget	FY21 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 13,000	\$ 9,799	\$ (3,201)	75.38%
Proceeds from land sale	-	765,304	765,304	N/A
Cash in lieu	1,600,000	1,214,930	(385,070)	75.93%
Total revenues	1,613,000	1,990,033	377,033	123.37%
Expenditures				
Purchased services	25,000	7,175	17,825	28.70%
Capital outlay	1,600,000	993,316	606,684	62.08%
Total expenditures	1,625,000	1,000,491	624,509	61.57%
Excess (deficiency) of revenues over (under) expenditures	(12,000)	989,542	1,001,542	
Fund balance, beginning	7,924,305	7,924,305	-	
Fund balance, ending	\$ 7,912,305	\$ 8,913,847	\$ 1,001,542	
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 February 28, 2022

	FY22 Amended Budget	FY22 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,200	\$ 2,156	\$ 956	179.67%
Proceeds from land sale	-	765,304	765,304	N/A
Cash in lieu	2,000,000	1,428,737	(571,263)	71.44%
Total revenues	2,001,200	2,196,197	194,997	109.74%
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	1,927,067	1,750,867	
Fund balance, beginning	8,447,618	8,447,618	-	
Fund balance, ending	\$ 8,623,818	\$ 10,374,685	\$ 1,750,867	
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 February 28

	FY21 July - February Actual	FY22 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	2,007,717	3,635,957	1,628,240	81.10%
Federal grants	1,295,763	1,989,371	693,608	53.53%
Total revenues	<u>3,303,480</u>	<u>5,625,328</u>	<u>2,321,848</u>	70.28%
Expenditures				
Salaries	3,835,804	4,275,556	439,752	11.46%
Benefits	1,363,277	1,491,026	127,749	9.37%
Purchased services	270,860	455,313	184,453	68.10%
Supplies and materials	304,283	363,519	59,236	19.47%
Other	4,809	9,345	4,536	94.32%
Capital outlay	309,766	18,697	(291,069)	-93.96%
Total expenditures	<u>6,088,799</u>	<u>6,613,456</u>	<u>524,657</u>	8.62%
Excess (deficiency) of revenues over (under) expenditures	(2,785,319)	(988,128)	1,797,191	64.52%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (2,785,319)</u>	<u>\$ (988,128)</u>	<u>\$ 1,797,191</u>	64.52%

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 February 28, 2021

	FY21 Amended Budget	FY21 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 9,850	\$ -	\$ (9,850)	0.00%
State grants	2,218,965	2,007,717	(211,248)	90.48%
Federal grants	12,147,225	1,295,763	(10,851,462)	10.67%
Total revenues	14,376,040	3,303,480	(11,072,560)	22.98%
Expenditures				
Salaries	6,863,224	3,835,804	3,027,420	55.89%
Benefits	2,590,775	1,363,277	1,227,498	52.62%
Purchased services	768,553	270,860	497,693	35.24%
Supplies and materials	3,119,400	304,283	2,815,117	9.75%
Other	728,974	4,809	724,165	0.66%
Capital outlay	305,114	309,766	(4,652)	101.52%
Total expenditures	14,376,040	6,088,799	8,287,241	42.35%
Excess (deficiency) of revenues over (under) expenditures	-	(2,785,319)	(2,785,319)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (2,785,319)	\$ (2,785,319)	
Expected year-end fund (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 February 28, 2022

	FY22 Amended Budget	FY22 July - February 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	1,989,371	(12,092,178)	14.13%
Total revenues	<u>18,196,588</u>	<u>5,625,328</u>	<u>(12,571,260)</u>	30.91%
Expenditures				
Salaries	7,309,801	4,275,556	3,034,245	58.49%
Benefits	2,661,412	1,491,026	1,170,386	56.02%
Purchased services	3,018,011	455,313	2,562,698	15.09%
Supplies and materials	4,002,050	363,519	3,638,531	9.08%
Other	1,173,449	9,345	1,164,104	0.80%
Capital outlay	31,865	18,697	13,168	58.68%
Total expenditures	<u>18,196,588</u>	<u>6,613,456</u>	<u>11,583,132</u>	36.34%
Excess (deficiency) of revenues over (under) expenditures	-	(988,128)	(988,128)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (988,128)</u>	<u>\$ (988,128)</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 February 28,

	<u>2021</u>	<u>2022</u>
Assets		
Cash and investments	\$ 483,804	\$ 351,186
Accounts receivable	419	-
Grants receivable	1,782,364	3,074,564 A
Inventories	878,841	999,074
Total assets	<u>\$ 3,145,428</u>	<u>\$ 4,424,824</u>
Liabilities		
Accounts payable	\$ -	\$ 2,258
Due to other funds	2,243,434	109,556
Accrued salaries and benefits	122,211	164,622
Total liabilities	<u>2,365,645</u>	<u>276,436</u>
Fund balance		
Nonspendable: prepaids, inventories	878,841	999,074
Restricted	(99,058)	3,149,314
Total fund balance	<u>779,783</u>	<u>4,148,388</u>
Total liabilities and fund balance	<u>\$ 3,145,428</u>	<u>\$ 4,424,824</u>

Footnote

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

St. Vrain Valley School District RE-1J

Nutrition Services Fund (21)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to February 28

	FY21 July - February Actual	FY22 July - February Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 622	\$ 101	\$ (521)	-83.76%
3 Charges for service	32,158	99,114	66,956	208.21%
4 Other food services charges	51,881	27,121	(24,760)	-47.72%
5 State match	84,042	83,673	(369)	-0.44%
6 Commodities entitlement	334,265	788,370	454,105	135.85%
7 a Nat'l School Lunch/Breakfast Pgm	5,420	59,178	53,758	991.85%
b CARES Act Emergency Feeding	439,636	-	(439,636)	-100.00%
c "Summer" Food Service Program	3,492,825	71,506	(3,421,319)	-97.95%
d Seamless Summer Option	-	10,028,634	10,028,634	N/A
8 Total revenues	<u>4,440,849</u>	<u>11,157,697</u>	<u>6,716,848</u>	151.25%
9				
10 Expenditures				
11 Salaries	2,285,121	2,969,519	684,398	29.95%
12 Benefits	1,026,220	1,172,039	145,819	14.21%
13 Purchased services	38,991	70,321	31,330	80.35%
14 Supplies and materials	1,734,864	4,063,477	2,328,613	134.22%
15 Capital outlay	22,611	54,456	31,845	140.84%
16 Other	149	3,000	2,851	1913.42%
17 Total expenditures	<u>5,107,956</u>	<u>8,332,812</u>	<u>3,224,856</u>	63.13%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(667,107)	2,824,885	3,491,992	-523.45%
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	(667,107)	2,824,885	3,491,992	-523.45%
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>\$ 779,783</u>	<u>\$ 4,148,388</u>	<u>\$ 3,368,605</u>	431.99%

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, 2020 to February 28, 2021

	FY21 Amended Budget	FY21 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 1,000	\$ 622	\$ (378)	62.20%
3 Charges for service	38,000	32,158	(5,842)	84.63%
4 Other food services charges	92,000	51,881	(40,119)	56.39%
5 State match	84,042	84,042	-	100.00%
6 Commodities entitlement	670,000	334,265	(335,735)	49.89%
7 Nat'l School Lunch/Breakfast Pgm	6,362,000	3,937,881	(2,424,119)	61.90%
8 Total revenues	<u>7,247,042</u>	<u>4,440,849</u>	<u>(2,806,193)</u>	61.28%
9				
10 Expenditures				
11 Salaries	4,229,000	2,285,121	1,943,879	54.03%
12 Benefits	1,718,000	1,026,220	691,780	59.73%
13 Purchased services	126,000	38,991	87,009	30.95%
14 Supplies and materials	3,183,000	1,734,864	1,448,136	54.50%
15 Capital outlay	44,000	22,611	21,389	51.39%
16 Other	-	149	(149)	N/A
17 Total expenditures	<u>9,300,000</u>	<u>5,107,956</u>	<u>4,192,044</u>	54.92%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(2,052,958)	(667,107)	1,385,851	
21				
22 Other Financing Sources (Uses)				
23 Transfer from General Fund	<u>1,630,000</u>	<u>-</u>	<u>(1,630,000)</u>	0.00%
24				
25 Net change in fund balance	(422,958)	(667,107)	(244,149)	
26				
27 Fund balance, beginning	<u>1,446,890</u>	<u>1,446,890</u>	<u>-</u>	
28				
29 Fund balance, ending	<u>\$ 1,023,932</u>	<u>\$ 779,783</u>	<u>\$ (244,149)</u>	
30				
31 Expected year-end fund balance as percentage				
32 of annual expense 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 February 28, 2022

	FY22 Amended Budget	FY22 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 100	\$ 101	\$ 1	101.00%
3 Charges for service	55,000	99,114	44,114	180.21%
4 Other food services charges	75,000	27,121	(47,879)	36.16%
5 State match	83,673	83,673	-	100.00%
6 Commodities entitlement	781,000	788,370	7,370	100.94%
7 Nat'l School Lunch/Breakfast Pgm	14,200,000	10,159,318	(4,040,682)	71.54%
8 Total revenues	<u>15,194,773</u>	<u>11,157,697</u>	<u>(4,037,076)</u>	73.43%
9				
10 Expenditures				
11 Salaries	4,900,000	2,969,519	1,930,481	60.60%
12 Benefits	2,200,000	1,172,039	1,027,961	53.27%
13 Purchased services	133,000	70,321	62,679	52.87%
14 Supplies and materials	7,131,000	4,063,477	3,067,523	56.98%
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>8,332,812</u>	<u>6,256,188</u>	57.12%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	605,773	2,824,885	2,219,112	
21				
22 Other Financing Sources (Uses)				
23 Transfer from General Fund	-	-	-	N/A
24				
25 Net change in fund balance	605,773	2,824,885	2,219,112	
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>\$ 4,148,388</u>	<u>\$ 2,219,112</u>	
30				
31 Expected year-end net position as percentage				
32 of annual expense 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 to February 28

	FY21 July - February Actual	FY22 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 7,207	\$ 1,544	\$ (5,663)	-78.58%
Athletic activities	754,104	2,364,151	1,610,047	213.50%
Pupil activities	1,116,051	2,359,933	1,243,882	111.45%
PTO/Gift activities	350,339	427,478	77,139	22.02%
Total revenues	<u>2,227,701</u>	<u>5,153,106</u>	<u>2,925,405</u>	131.32%
Expenditures				
Athletic activities	623,635	1,872,926	1,249,291	200.32%
Pupil activities	518,218	1,280,466	762,248	147.09%
PTO/Gift activities	180,781	311,476	130,695	72.29%
Total expenditures	<u>1,322,634</u>	<u>3,464,868</u>	<u>2,142,234</u>	161.97%
Excess (deficiency) of revenues over (under) expenditures	905,067	1,688,238	783,171	
Other Financing Sources (Uses)				
Transfer - General Fund (Fund 10)	350,000	-	(350,000)	-100.00%
Transfer - Comm'y Educ (Fund 27), net	402	-	(402)	100.00%
Transfer - Capital Reserve (Fund 43)	(300,000)	(10,250)	289,750	96.58%
Total other financing sources (uses)	<u>50,402</u>	<u>(10,250)</u>	<u>(60,652)</u>	-120.34%
Net change in fund balance	955,469	1,677,988	722,519	
Fund balance, beginning	<u>5,580,201</u>	<u>5,263,298</u>	<u>(316,903)</u>	
Fund balance, ending	<u>\$ 6,535,670</u>	<u>\$ 6,941,286</u>	<u>\$ 405,616</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 February 28, 2021

	FY21 Amended Budget	FY21 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 10,000	\$ 7,207	\$ (2,793)	72.07%
Athletic activities	1,200,000	754,104	(445,896)	62.84%
Pupil activities	1,300,000	1,116,051	(183,949)	85.85%
PTO/Gift activities	320,000	350,339	30,339	109.48%
Total revenues	2,830,000	2,227,701	(602,299)	78.72%
Expenditures				
Athletic activities	1,400,000	623,635	776,365	44.55%
Pupil activities	1,300,000	518,218	781,782	39.86%
PTO/Gift activities	400,000	180,781	219,219	45.20%
Total expenditures	3,100,000	1,322,634	1,777,366	42.67%
Excess (deficiency) of revenues over (under) expenditures	(270,000)	905,067	1,175,067	
Other Financing Sources (Uses)				
Transfer - General Fund (Fund 10)	350,000	350,000	-	100.00%
Transfer - Comm'y Educ (Fund 27), net	-	402	402	N/A
Transfer - Capital Reserve (Fund 43)	-	(300,000)	(300,000)	N/A
Total other financing sources (uses)	350,000	50,402	(299,598)	14.40%
Net change in fund balance	80,000	955,469	875,469	
Fund balance, beginning	5,580,201	5,580,201	-	
Fund balance, ending	\$ 5,660,201	\$ 6,535,670	\$ 875,469	
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 February 28, 2022

	FY22 Amended Budget	FY22 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,000	\$ 1,544	\$ 544	154.40%
Athletic activities	2,400,000	2,364,151	(35,849)	98.51%
Pupil activities	2,650,000	2,359,933	(290,067)	89.05%
PTO/Gift activities	550,000	427,478	(122,522)	77.72%
Total revenues	5,601,000	5,153,106	(447,894)	92.00%
Expenditures				
Athletic activities	2,200,000	1,872,926	327,074	85.13%
Pupil activities	1,650,000	1,280,466	369,534	77.60%
PTO/Gift activities	400,000	311,476	88,524	77.87%
Total expenditures	4,250,000	3,464,868	785,132	81.53%
Excess (deficiency) of revenues over (under) expenditures	1,351,000	1,688,238	337,238	
Other Financing Sources (Uses)				
Transfer - General Fund (Fund 10)	-	-	-	N/A
Transfer - Comm'y Educ (Fund 27), net	-	-	-	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	1,677,988	326,988	
Fund balance, beginning	5,263,298	5,263,298	-	
Fund balance, ending	\$ 6,614,298	\$ 6,941,286	\$ 326,988	
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 Revenues, Expenses, and Changes in Fund Net Position
As of February 28,

	<u>2021</u>	<u>2022</u>
Assets		
Current assets		
Cash and investments	\$ 10,169,481	\$ 13,464,930
Accounts receivable	92	-
Total current assets	<u>10,169,573</u>	<u>13,464,930</u>
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,852,744</u>	<u>3,854,528</u>
Total assets	<u>14,022,317</u>	<u>17,319,458</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	3,852,744	3,854,528
Unrestricted	<u>8,471,573</u>	<u>11,424,930</u>
Total net position	<u>\$ 12,324,317</u>	<u>\$ 15,279,458</u>

Footnote

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

St. Vrain Valley School District RE-1J

Self Insurance Fund (65)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to February 28

	FY21 July - February Actual	FY22 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 9,845	\$ 2,651	\$ (7,194)	-73.07%
Miscellaneous	139,707	70,079	(69,628)	-49.84%
Employee benefit premiums	16,717,511	16,969,375	251,864	1.51%
Total revenues	<u>16,867,063</u>	<u>17,042,105</u>	<u>175,042</u>	1.04%
Expenses				
Salaries	143,250	150,861	7,611	5.31%
Benefits	49,087	50,008	921	1.88%
Purchased services	2,676,888	2,947,717	270,829	10.12%
Supplies and materials	-	-	-	N/A
Other	658,134	728,857	70,723	10.75%
Claims paid	11,868,308	11,421,460	(446,848)	-3.77%
Total expenses	<u>15,395,667</u>	<u>15,298,903</u>	<u>(96,764)</u>	-0.63%
Change in net position	1,471,396	1,743,202	271,806	18.47%
Net position, beginning	<u>10,852,921</u>	<u>13,536,256</u>	<u>2,683,335</u>	24.72%
Net position, ending	<u>\$ 12,324,317</u>	<u>\$ 15,279,458</u>	<u>\$ 2,955,141</u>	23.98%

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 February 28, 2021

	FY21 Amended Budget	FY21 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 17,000	\$ 9,845	\$ (7,155)	57.91%
Miscellaneous	10,000	139,707	129,707	1397.07%
Employee benefit premiums	24,368,400	16,717,511	(7,650,889)	68.60%
Total revenues	<u>24,395,400</u>	<u>16,867,063</u>	<u>(7,528,337)</u>	69.14%
Expenses				
Salaries	214,875	143,250	71,625	66.67%
Benefits	71,383	49,087	22,296	68.77%
Purchased services	4,406,100	2,676,888	1,729,212	60.75%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,005,000	658,134	346,866	65.49%
Claims paid	20,569,325	11,868,308	8,701,017	57.70%
Total expenses	<u>26,272,083</u>	<u>15,395,667</u>	<u>10,876,416</u>	58.60%
Change in fund net position	(1,876,683)	1,471,396	3,348,079	
Fund net position, beginning	<u>10,852,921</u>	<u>10,852,921</u>	<u>-</u>	100.00%
Fund net position, ending	<u>\$ 8,976,238</u>	<u>\$ 12,324,317</u>	<u>\$ 3,348,079</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 February 28, 2022

	FY22 Amended Budget	FY22 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,300	\$ 2,651	\$ 351	115.26%
Miscellaneous	12,310	70,079	57,769	569.29%
Employee benefit premiums	25,863,210	16,969,375	(8,893,835)	65.61%
Total revenues	<u>25,877,820</u>	<u>17,042,105</u>	<u>(8,835,715)</u>	65.86%
Expenses				
Salaries	225,795	150,861	74,934	66.81%
Benefits	76,424	50,008	26,416	65.43%
Purchased services	4,792,600	2,947,717	1,844,883	61.51%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,090,800	728,857	361,943	66.82%
Claims paid	23,190,000	11,421,460	11,768,540	49.25%
Total expenses	<u>29,381,019</u>	<u>15,298,903</u>	<u>14,082,116</u>	52.07%
Change in fund net position	(3,503,199)	1,743,202	5,246,401	
Fund net position, beginning	<u>13,536,256</u>	<u>13,536,256</u>	<u>-</u>	100.00%
Fund net position, ending	<u>\$ 10,033,057</u>	<u>\$ 15,279,458</u>	<u>\$ 5,246,401</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 February 28 2022

Fund	Colotrust	UMB	Total	Annualized Percent	Current Month Interest Colotrust	Current Month Interest UMB
General	\$ 88,953,176		\$ 88,953,176	0.10	\$ 6,869	
FUND 10 TOTAL			\$ 88,953,176		6,869	-
Risk Management	\$ 5,817,563		\$ 5,817,563	0.10	438	
Colorado Preschool	\$ 348,553		\$ 348,553	0.10	26	
Nutrition Service	\$ 346,040		\$ 346,040	0.10	26	
Student Activity Spec Revenue	\$ 5,527,636		\$ 5,527,636	0.10	416	
Community School	\$ 1,547,080		\$ 1,547,080	0.10	116	
Fair Contributions	\$ 8,666,984		\$ 8,666,984	0.10	652	
UMB Bond		\$ 25,220,538	\$ 25,220,538	NRA		1,845
Building 2016	\$ 6,466,389		\$ 6,466,389	0.10	486	
Building 2018	\$ 7,505,522		\$ 7,505,522	0.10	565	
Building Total			\$ 13,971,911		1,051	-
Capital Reserve	\$ 5,400,877		\$ 5,400,877	0.10	406	
Health Insurance Trust	\$ 3,854,528		\$ 3,854,528	0.10	290	
Minimum Liability	\$ 7,724,917		\$ 7,724,917	0.10	581	
Self Insurance Total			\$ 11,579,445		871	-
Total	\$ 142,159,263	\$ 25,220,538	\$ 167,379,802		\$ 10,871	\$ 1,845

