



March 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 March 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" \$13.9m increase due to repayment of cash borrowed by Nutrition Svc, collection of property taxes, "advance" of state share (equalization) to be "paid back" over the next 3 months, and Mitigation At-Risk Funding per HB22-1186. CY "acc'd sal/bene" \$1.4m increase due to increased salaries, benefits. |
| | 7 | |  | | 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 "CTE" revenue \$253k increase due to timing. CY "ELPA" \$849k decrease due to shift of funding into total program. CY "other state sources" \$1.2m increase primarily due to HB22-1186. PY "pandemic relief" \$14m represents amount of the \$15.75m spent in Gen Fund; CY is due to ESSER reimbursements. |
| | 8-9 | | |  | CY "sal/bene" \$13.9m increase due to increased salaries/benefits. CY "purch svc" \$2m increase & "debt svc" \$234k decrease due to timing. CY "supplies" \$1.2m decrease due to PY tech & PPE in response to COVID. |
| | | | | | PY budget set aside for Comm Educ, District HS Athletics, and Nutrition Svc. Based on passage of time, 75% 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. CY "purch svc", "other" exp lower due to timing of tuition, registration payments. |
| Risk Management | 13-15 | n/a |  |  | |
| Bond Redemption | 18-19 | n/a | n/a |  | |
| Building | 20-21 | n/a | n/a |  | CY "invest income" decrease due to spend down of bond proceeds. |
| Capital Reserve | 23-25 | n/a |  |  | CY "alloc from Gen Fund" adjusting over remaining months. |
| Comm Education | 27-29 | n/a |  |  | C/S receiving CDHS stabilization/workforce grant, \$ forthcoming. |
| Fair Contributions | 30-31 | n/a | n/a |  | CY land sale; some of the proceeds recognized in Fair Contrib Fund. |
| Grants | 33-35 | n/a |  |  | CY \$1.7m increase of state grant revenue primarily due to CCSG. CY \$1.4m decrease due to timing of federal grant receipts. |
| Nutrition Services | 36-39 |  |  |  | Much improved financial position and claim reimbursements! |
| Student Activity (23) | 41-43 | n/a |  |  | CY increased participation has impacted B2A. Total CY budgeted appropriation is \$6,614,298. |
| <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 0.25% compared to PY's 0.12%. |

| | | | |
|-----------------------|--|---|--|
| 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 March 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 | \$ 196,478,160 | 58% | \$ 208,288,007 | 57% |
| Expenditures | 239,040,895 | 67% | 255,038,995 | 66% |
| Transfers | (350,000) | 10% | (284,139) | n/a |
| Net change in fund balance | (42,912,735) | | (47,035,127) | |
| Beg fund balance | 141,633,897 | | 154,597,454 | |
| End fund balance | 98,721,162 | | 107,562,327 | |
| Liabilities | 120,664,469 | | 126,285,207 | |
| Deferred inflows of resources | - | | - | |
| Total liabilities, deferred inflows, fund balance | \$ 219,385,631 | | \$ 233,847,534 | |
| Assets | \$ 219,385,631 | | \$ 233,847,534 | |
| Risk Management Fund | | | | |
| Change in fund balance | \$ 135,838 | | \$ 11,289 | |
| End fund balance | \$ 6,905,046 | | \$ 7,383,167 | |
| Bond Redemption Fund | | | | |
| Net change in fund balance | \$ (19,533,550) | | \$ (19,570,339) | |
| End fund balance | \$ 49,267,078 | | \$ 54,441,248 | |
| Building Fund | | | | |
| Expenditures | \$ 34,673,328 | 56% | \$ 14,075,427 | 54% |
| End fund balance | \$ 44,973,825 | | \$ 13,725,358 | |
| Capital Reserve Fund | | | | |
| Net change in fund balance | \$ 7,269 | | \$ 4,812,393 | |
| End fund balance | \$ 7,535,527 | | \$ 10,080,496 | |
| Community Education Fund | | | | |
| Net change in fund balance | \$ (996,748) | | \$ 168,689 | |
| End fund balance | \$ 2,074,885 | | \$ 2,731,463 | |
| Fair Contributions Fund | | | | |
| End fund balance | \$ 8,245,009 | | \$ 10,500,534 | |
| Grants Fund | | | | |
| Grants receivable | \$ 1,273,684 | | \$ 1,759,483 | |
| Nutrition Services | | | | |
| Revenues | \$ 5,441,888 | 75% | \$ 12,932,388 | 85% |
| Expenditures | 5,996,538 | 64% | 9,593,191 | 66% |
| Change in fund balance | (554,650) | | 3,339,197 | |
| Beg fund balance | 1,446,890 | | 1,323,503 | |
| End fund balance | \$ 892,240 | | \$ 4,662,700 | |
| Student Activity (Special Rev) | | | | |
| Net change in fund balance | \$ 967,937 | | \$ 1,747,266 | |
| End fund balance | \$ 6,548,138 | | \$ 7,010,564 | |
| Self Insurance Fund | | | | |
| Change in net position | \$ 1,789,875 | | \$ 2,066,238 | |
| End net position | \$ 12,642,796 | | \$ 15,602,495 | |

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 March 31,

| | <u>2021</u> | <u>2022</u> |
|--|-----------------------|-----------------------|
| Assets | | |
| Cash and investments | \$ 115,097,377 | \$ 128,957,755 |
| Accounts receivable | 4,855 | 22,365 |
| Due from other funds | 2,315,677 | - |
| Taxes receivable, net | 100,331,023 | 103,170,739 A |
| Deposits | 13,428 | - |
| Prepaid items | 185,740 | 304,496 |
| Inventories | 1,437,531 | 1,392,179 |
| Total assets | <u>\$ 219,385,631</u> | <u>\$ 233,847,534</u> |
| Liabilities | | |
| Accounts payable | \$ - | \$ 244,197 |
| Due to other funds | 52,498 | - |
| Accrued salaries and benefits | 10,069,425 | 11,461,272 B |
| Payroll withholdings | 10,199,303 | 10,801,670 |
| Deferred revenues | 100,343,243 | 103,778,068 A |
| Total liabilities | <u>120,664,469</u> | <u>126,285,207</u> |
| Deferred inflows of resources | | |
| Unavailable property tax revenue | <u>-</u> | <u>-</u> |
| Fund balances | | |
| Nonspendable: deposits, prepaids, inventories | 1,636,699 | 1,696,675 |
| 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 | 48,541,880 | 41,472,243 |
| Assigned: current year obligations | 18,847,854 | 26,521,005 |
| Unassigned | - | - |
| Total fund balance | <u>98,721,162</u> | <u>107,562,327</u> |
| Total liabilities, deferred inflows, and fund balance | <u>\$ 219,385,631</u> | <u>\$ 233,847,534</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 March 31

| | FY21 July - March Actual | FY22 July - March Actual | Dollar Variance | Percent Variance |
|--|--------------------------------|--------------------------------|---------------------|---------------------|
| 1 Revenues | | | | |
| 2 Local | | | | |
| 3 Property taxes | \$ 42,157,006 | \$ 41,260,253 | \$ (896,753) | -2.13% |
| 4 Specific ownership taxes | 5,561,828 | 7,808,658 | 2,246,830 | 40.40% |
| 5 Mill levy override | 22,553,116 | 21,454,812 | (1,098,304) | -4.87% |
| 6 Investment income | 150,648 | 49,343 | (101,305) | -67.25% |
| 7 Charges for service | 1,519,603 | 1,931,162 | 411,559 | 27.08% |
| 8 Other local sources | 2,666,454 | 3,728,237 | 1,061,783 | 39.82% |
| 9 Total local revenues | <u>74,608,655</u> | <u>76,232,465</u> | <u>1,623,810</u> | 2.18% |
| 10 State | | | | |
| 11 Equalization, net | 89,350,145 | 111,090,897 | 21,740,752 | 24.33% |
| 12 Special Education | 8,062,882 | 8,354,478 | 291,596 | 3.62% |
| 13 Career and Technical Education | 404,435 | 657,483 | 253,048 | 62.57% |
| 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 | 67,404 | 64,204 | 2006.38% |
| 18 PERA: State on Behalf Payment | - | - | - | N/A |
| 19 Other state sources | 3,209,886 | 4,370,092 | 1,160,206 | 36.14% |
| 20 Total state revenues | <u>105,070,596</u> | <u>127,753,687</u> | <u>22,683,091</u> | 21.59% |
| 21 Federal | | | | |
| 22 BOCES/Migrant | 314 | - | (314) | -100.00% |
| 23 Build America Bond Rebates | 717,816 | 717,816 | - | 0.00% |
| 24 Pandemic relief funding | 14,561,387 | 2,256,573 | (12,304,814) | -84.50% |
| 25 Other federal sources | 1,519,392 | 1,327,466 | (191,926) | -12.63% |
| 26 Total federal revenues | <u>16,798,909</u> | <u>4,301,855</u> | <u>(12,497,054)</u> | -74.39% |
| 27 Total revenues | <u>196,478,160</u> | <u>208,288,007</u> | <u>11,809,847</u> | 6.01% |
| 28 Expenditures | | | | |
| 29 Salaries | 139,378,696 | 150,859,667 | 11,480,971 | 8.24% |
| 30 Benefits | 48,487,222 | 50,877,222 | 2,390,000 | 4.93% |
| 31 Purchased services | 10,718,197 | 12,674,665 | 1,956,468 | 18.25% |
| 32 Supplies and materials | 16,736,623 | 15,562,632 | (1,173,991) | -7.01% |
| 33 Other | 477,061 | 710,849 | 233,788 | 49.01% |
| 34 Allocation to charter schools ** | 22,016,438 | 23,091,660 | 1,075,222 | 4.88% |
| 35 Capital outlay | 166,195 | 436,097 | 269,902 | 162.40% |
| 36 Debt service | 1,060,463 | 826,203 | (234,260) | -22.09% |
| 37 Total expenditures | <u>239,040,895</u> | <u>255,038,995</u> | <u>15,998,100</u> | 6.69% |
| 38 Excess (deficiency) of revenues | | | | |
| 39 over (under) expenditures | (42,562,735) | (46,750,988) | (4,188,253) | -9.84% |
| 40 Other Financing Sources (Uses) | | | | |
| 41 Transfer - other funds | (350,000) | (284,139) | 65,861 | 18.82% |
| 42 Net change in fund balance | (42,912,735) | (47,035,127) | (4,122,392) | -9.61% |
| 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>\$ 98,721,162</u> | <u>\$ 107,562,327</u> | <u>\$ 8,841,165</u> | 8.96% |

** 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 March 31, 2021

| | FY21 Amended Budget | FY21 July - March Actual | Balance Remaining | % of Actual to Budget |
|---|---------------------------|--------------------------------|------------------------|-----------------------------|
| 1 Revenues | | | | |
| 2 Local | | | | |
| 3 Property taxes | \$ 104,075,467 | \$ 42,157,006 | \$ (61,918,461) | 40.51% |
| 4 Specific ownership taxes | 14,000,000 | 5,561,828 | (8,438,172) | 39.73% |
| 5 Mil levy override | 55,680,088 | 22,553,116 | (33,126,972) | 40.50% |
| 6 Investment income | 191,999 | 150,648 | (41,351) | 78.46% |
| 7 Charges for service | 2,296,070 | 1,519,603 | (776,467) | 66.18% |
| 8 Other local sources | 4,372,999 | 2,666,454 | (1,706,545) | 60.98% |
| 9 Total local revenues | <u>180,616,623</u> | <u>74,608,655</u> | <u>(106,007,968)</u> | 41.31% |
| 10 State | | | | |
| 11 Equalization, net | 117,145,060 | 89,350,145 | (27,794,915) | 76.27% |
| 12 Special Education | 7,961,293 | 8,062,882 | 101,589 | 101.28% |
| 13 Career and Technical 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 | 3,209,886 | 1,678,798 | 209.65% |
| 20 Total state revenues | <u>131,565,689</u> | <u>105,070,596</u> | <u>(26,495,093)</u> | 79.86% |
| 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 | 14,561,387 | (11,274,854) | 56.36% |
| 25 Other federal sources | 2,151,082 | 1,519,392 | (631,690) | 70.63% |
| 26 Total federal revenues | <u>29,428,351</u> | <u>16,798,909</u> | <u>(12,629,442)</u> | 57.08% |
| 27 Total revenues | <u>341,610,663</u> | <u>196,478,160</u> | <u>(145,132,503)</u> | 57.52% |
| 28 Expenditures | | | | |
| 29 Salaries | 200,360,498 | 139,378,696 | 60,981,802 | 69.56% |
| 30 Benefits | 68,012,878 | 48,487,222 | 19,525,656 | 71.29% |
| 31 Purchased services | 24,921,593 | 10,718,197 | 14,203,396 | 43.01% |
| 32 Supplies and materials | 29,342,836 | 16,736,623 | 12,606,213 | 57.04% |
| 33 Other | 1,686,515 | 477,061 | 1,209,454 | 28.29% |
| 34 Allocation to charter schools | 32,257,296 | 22,016,438 | 10,240,858 | 68.25% |
| 35 Capital outlay | 703,398 | 166,195 | 537,203 | 23.63% |
| 36 Debt service | 857,774 | 1,060,463 | (202,689) | 123.63% |
| 37 Total expenditures | <u>358,142,788</u> | <u>239,040,895</u> | <u>119,101,893</u> | 66.74% |
| 38 Excess (deficiency) of revenues | | | | |
| 39 over (under) expenditures | (16,532,125) | (42,562,735) | (26,030,610) | |
| 40 Other Financing Sources (Uses) | | | | |
| 41 Transfer - other funds | (3,343,000) | (350,000) | 2,993,000 | 10.47% |
| 42 Net change in fund balance | (19,875,125) | (42,912,735) | (23,037,610) | |
| 43 Fund balance, beginning | 141,633,897 | 141,633,897 | - | |
| 44 Fund balance, ending | <u>\$ 121,758,772</u> | <u>\$ 98,721,162</u> | <u>\$ (23,037,610)</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 March 31, 2022

| | FY22 Amended Budget | FY22 July - March Actual | Balance Remaining | % of Actual to Budget |
|---|---------------------------|--------------------------------|------------------------|-----------------------------|
| 1 Revenues | | | | |
| 2 Local | | | | |
| 3 Property taxes | \$ 107,812,767 | \$ 41,260,253 | \$ (66,552,514) | 38.27% |
| 4 Specific ownership taxes | 10,832,920 | 7,808,658 | (3,024,262) | 72.08% |
| 5 Mil levy override | 55,963,243 | 21,454,812 | (34,508,431) | 38.34% |
| 6 Investment income | 55,000 | 49,343 | (5,657) | 89.71% |
| 7 Charges for service | 3,934,160 | 1,931,162 | (2,002,998) | 49.09% |
| 8 Other local sources | 8,393,778 | 3,728,237 | (4,665,541) | 44.42% |
| 9 Total local revenues | <u>186,991,868</u> | <u>76,232,465</u> | <u>(110,759,403)</u> | 40.77% |
| 10 State | | | | |
| 11 Equalization, net | 139,851,901 | 111,090,897 | (28,761,004) | 79.43% |
| 12 Special Education | 8,256,207 | 8,354,478 | 98,271 | 101.19% |
| 13 Career and Technical Education | 875,477 | 657,483 | (217,994) | 75.10% |
| 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 | 67,404 | (682,596) | 8.99% |
| 18 PERA: State on Behalf Payment | 4,700,000 | - | (4,700,000) | 0.00% |
| 19 Other state sources | 1,515,125 | 4,370,092 | 2,854,967 | 288.43% |
| 20 Total state revenues | <u>159,162,043</u> | <u>127,753,687</u> | <u>(31,408,356)</u> | 80.27% |
| 21 Federal | | | | |
| 22 BOCES/Migrant | 1,500 | - | (1,500) | 0.00% |
| 23 Build America Bond Rebates | 1,435,631 | 717,816 | (717,815) | 50.00% |
| 24 Pandemic relief funding | 15,919,238 | 2,256,573 | (13,662,665) | 14.18% |
| 25 Other federal sources | 2,129,000 | 1,327,466 | (801,534) | 62.35% |
| 26 Total federal revenues | <u>19,485,369</u> | <u>4,301,855</u> | <u>(15,183,514)</u> | 22.08% |
| 27 Total revenues | <u>365,639,280</u> | <u>208,288,007</u> | <u>(157,351,273)</u> | 56.97% |
| 28 Expenditures | | | | |
| 29 Salaries | 217,514,268 | 150,859,667 | 66,654,601 | 69.36% |
| 30 Benefits | 77,089,362 | 50,877,222 | 26,212,140 | 66.00% |
| 31 Purchased services | 17,505,431 | 12,674,665 | 4,830,766 | 72.40% |
| 32 Supplies and materials | 27,583,775 | 15,562,632 | 12,021,143 | 56.42% |
| 33 Other | 4,719,360 | 710,849 | 4,008,511 | 15.06% |
| 34 Allocation to charter schools | 35,036,581 | 23,091,660 | 11,944,921 | 65.91% |
| 35 Capital outlay | 2,036,264 | 436,097 | 1,600,167 | 21.42% |
| 36 Debt service | 5,573,695 | 826,203 | 4,747,492 | 14.82% |
| 37 Total expenditures | <u>387,058,736</u> | <u>255,038,995</u> | <u>132,019,741</u> | 65.89% |
| 38 Excess (deficiency) of revenues | | | | |
| 39 over (under) expenditures | (21,419,456) | (46,750,988) | (25,331,532) | |
| 40 Other Financing Sources (Uses) | | | | |
| 41 Transfer - other funds | - | (284,139) | (284,139) | N/A |
| 42 Net change in fund balance | (21,419,456) | (47,035,127) | (25,615,671) | |
| 43 Fund balance, beginning | 154,597,454 | 154,597,454 | - | |
| 44 Fund balance, ending | <u>\$ 133,177,998</u> | <u>\$ 107,562,327</u> | <u>\$ (25,615,671)</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 March 31, 2021

| | FY21 Amended Budget | FY21 July - March Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|--------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Allocation from General Fund, net | \$ 1,409,713 | \$ 1,057,285 | \$ (352,428) | 75.00% |
| Investment income | 1,000 | 607 | (393) | 60.70% |
| Total revenues | <u>1,410,713</u> | <u>1,057,892</u> | <u>(352,821)</u> | 74.99% |
| Expenditures | | | | |
| Salaries | 221,918 | 157,476 | 64,442 | 70.96% |
| Benefits | 68,277 | 49,773 | 18,504 | 72.90% |
| Purchased services | 1,123,660 | 520,165 | 603,495 | 46.29% |
| Supplies and materials | 121,300 | 40,243 | 81,057 | 33.18% |
| Other | 27,600 | 17,498 | 10,102 | 63.40% |
| Capital outlay | 150,000 | - | 150,000 | 0.00% |
| Total expenditures | <u>1,712,755</u> | <u>785,155</u> | <u>927,600</u> | 45.84% |
| Excess (deficiency) of revenues over (under) expenditures | (302,042) | 272,737 | 574,779 | |
| Fund balance, beginning | <u>560,060</u> | <u>560,060</u> | <u>-</u> | |
| Fund balance, ending | <u>\$ 258,018</u> | <u>\$ 832,797</u> | <u>\$ 574,779</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 March 31, 2022

| | FY22 Amended Budget | FY22 July - March Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|--------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Allocation from General Fund, net | \$ 1,798,162 | \$ 1,274,424 | \$ (523,738) | 70.87% |
| Investment income | 100 | 172 | 72 | 172.00% |
| Total revenues | <u>1,798,262</u> | <u>1,274,596</u> | <u>(523,666)</u> | 70.88% |
| Expenditures | | | | |
| Salaries | 223,351 | 162,102 | 61,249 | 72.58% |
| Benefits | 69,608 | 50,807 | 18,801 | 72.99% |
| Purchased services | 1,101,660 | 164,923 | 936,737 | 14.97% |
| Supplies and materials | 112,500 | 76,823 | 35,677 | 68.29% |
| Other | 17,500 | 9,230 | 8,270 | 52.74% |
| Capital outlay | - | - | - | N/A |
| Total expenditures | <u>1,524,619</u> | <u>463,885</u> | <u>1,060,734</u> | 30.43% |
| Excess (deficiency) of revenues over (under) expenditures | 273,643 | 810,711 | 537,068 | |
| Fund balance, beginning | <u>526,026</u> | <u>526,026</u> | <u>-</u> | |
| Fund balance, ending | <u>\$ 799,669</u> | <u>\$ 1,336,737</u> | <u>\$ 537,068</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 March 31

| | FY21 July - March Actual | FY22 July - March Actual | Dollar Variance | Percent Variance |
|--|--------------------------------|--------------------------------|--------------------|---------------------|
| Revenues | | | | |
| Investment income | \$ 8,447 | \$ 2,871 | \$ (5,576) | -66.01% |
| Allocation from General Fund | 3,329,528 | 3,559,307 | 229,779 | 6.90% |
| Miscellaneous | 3,146 | 5,505 | 2,359 | 74.98% |
| Total revenues | <u>3,341,121</u> | <u>3,567,683</u> | <u>226,562</u> | 6.78% |
| Expenditures | | | | |
| Salaries | 219,560 | 242,094 | 22,534 | 10.26% |
| Benefits | 65,252 | 70,229 | 4,977 | 7.63% |
| Purchased services | | | | |
| Professional services | 141,404 | 113,762 | (27,642) | -19.55% |
| Self insurance pools | 2,418,475 | 2,650,831 | 232,356 | 9.61% |
| Claims paid | 343,307 | 405,729 | 62,422 | 18.18% |
| Supplies | 14,335 | 67,300 | 52,965 | 369.48% |
| Other | 2,950 | 5,086 | 2,136 | 72.41% |
| Total expenses | <u>3,205,283</u> | <u>3,555,031</u> | <u>349,748</u> | 10.91% |
| Excess (deficiency) of revenues over (under) expenditures | 135,838 | 12,652 | (123,186) | -90.69% |
| Other Financing Sources (Uses) | | | | |
| Transfer - other funds | <u>-</u> | <u>(1,363)</u> | <u>(1,363)</u> | N/A |
| Net change in fund balance | 135,838 | 11,289 | (124,549) | -91.69% |
| Fund balance, beginning | <u>6,769,208</u> | <u>7,371,878</u> | <u>602,670</u> | 8.90% |
| Fund balance, ending | <u>\$ 6,905,046</u> | <u>\$ 7,383,167</u> | <u>\$ 478,121</u> | 6.92% |

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 March 31, 2021

| | FY21 Amended Budget | FY21 July - March Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|--------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Investment income | \$ 10,500 | \$ 8,447 | \$ (2,053) | 80.45% |
| Allocation from General Fund | 4,439,370 | 3,329,528 | (1,109,842) | 75.00% |
| Miscellaneous | 25,000 | 3,146 | (21,854) | 12.58% |
| Total revenues | <u>4,474,870</u> | <u>3,341,121</u> | <u>(1,133,749)</u> | 74.66% |
| Expenditures | | | | |
| Salaries | 312,943 | 219,560 | 93,383 | 70.16% |
| Benefits | 92,505 | 65,252 | 27,253 | 70.54% |
| Purchased services | 4,312,950 | 2,559,879 | 1,753,071 | 59.35% |
| Claims paid | 1,582,000 | 343,307 | 1,238,693 | 21.70% |
| Supplies | 167,500 | 14,335 | 153,165 | 8.56% |
| Other | 95,000 | 2,950 | 92,050 | 3.11% |
| Total expenses | <u>6,562,898</u> | <u>3,205,283</u> | <u>3,357,615</u> | 48.84% |
| Excess (deficiency) of revenues over (under) expenditures | (2,088,028) | 135,838 | 2,223,866 | |
| Other Financing Sources (Uses) | | | | |
| Transfer - other funds | <u>-</u> | <u>-</u> | <u>-</u> | N/A |
| Net change in fund balance | (2,088,028) | 135,838 | 2,223,866 | |
| Fund balance, beginning | <u>6,769,208</u> | <u>6,769,208</u> | <u>-</u> | |
| Fund balance, ending | <u>\$ 4,681,180</u> | <u>\$ 6,905,046</u> | <u>\$ 2,223,866</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 March 31, 2022

| | FY22 Amended Budget | FY22 July - March Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|--------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Investment income | \$ 1,380 | \$ 2,871 | \$ 1,491 | 208.04% |
| Allocation from General Fund | 4,745,743 | 3,559,307 | (1,186,436) | 75.00% |
| Miscellaneous | 25,000 | 5,505 | (19,495) | 22.02% |
| Total revenues | <u>4,772,123</u> | <u>3,567,683</u> | <u>(1,204,440)</u> | 74.76% |
| Expenditures | | | | |
| Salaries | 314,991 | 242,094 | 72,897 | 76.86% |
| Benefits | 92,252 | 70,229 | 22,023 | 76.13% |
| Purchased services | 4,530,300 | 2,764,593 | 1,765,707 | 61.02% |
| Claims paid | 1,500,000 | 405,729 | 1,094,271 | 27.05% |
| Supplies | 249,500 | 67,300 | 182,200 | 26.97% |
| Other | 87,500 | 5,086 | 82,414 | 5.81% |
| Total expenses | <u>6,774,543</u> | <u>3,555,031</u> | <u>3,219,512</u> | 52.48% |
| Excess (deficiency) of revenues over (under) expenditures | (2,002,420) | 12,652 | 2,015,072 | |
| Other Financing Sources (Uses) | | | | |
| Transfer - other funds | <u>-</u> | <u>(1,363)</u> | <u>(1,363)</u> | N/A |
| Net change in fund balance | (2,002,420) | 11,289 | 2,013,709 | |
| Fund balance, beginning | <u>7,371,878</u> | <u>7,371,878</u> | <u>-</u> | |
| Fund balance, ending | <u>\$ 5,369,458</u> | <u>\$ 7,383,167</u> | <u>\$ 2,013,709</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 March 31, 2021

| | FY21 Amended Budget | FY21 July - March Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|--------------------------------|------------------------|-----------------------------|
| Revenues | | | | |
| Property taxes | \$ 71,891,049 | \$ 29,128,147 | \$ (42,762,902) | 40.52% |
| Investment income | 85,000 | 69,151 | (15,849) | 81.35% |
| Other local sources | 900,000 | 63,678 | (836,322) | 7.08% |
| Total revenues | <u>72,876,049</u> | <u>29,260,976</u> | <u>(43,615,073)</u> | 40.15% |
| 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 | 8,650 | 11,350 | 43.25% |
| Total expenditures | <u>60,164,439</u> | <u>48,794,526</u> | <u>11,369,913</u> | 81.10% |
| Excess (deficiency) of revenues over (under) expenditures | 12,711,610 | (19,533,550) | (32,245,160) | |
| Fund balance, beginning | <u>68,800,628</u> | <u>68,800,628</u> | <u>-</u> | |
| Fund balance, ending | <u>\$ 81,512,238</u> | <u>\$ 49,267,078</u> | <u>\$ (32,245,160)</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 March 31, 2022

| | FY22 Amended Budget | FY22 July - March Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|--------------------------------|------------------------|-----------------------------|
| Revenues | | | | |
| Property taxes | \$ 72,270,413 | 27,712,954 | \$ (44,557,459) | 38.35% |
| Investment income | 11,000 | 21,294 | 10,294 | 193.58% |
| Other local sources | 800,000 | 25,139 | (774,861) | 3.14% |
| Total revenues | <u>73,081,413</u> | <u>27,759,387</u> | <u>(45,322,026)</u> | 37.98% |
| 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 | 11,650 | 4,350 | 72.81% |
| Total expenditures | <u>57,682,846</u> | <u>47,329,726</u> | <u>10,353,120</u> | 82.05% |
| Excess (deficiency) of revenues over (under) expenditures | 15,398,567 | (19,570,339) | (34,968,906) | |
| Fund balance, beginning | <u>74,011,587</u> | <u>74,011,587</u> | <u>-</u> | |
| Fund balance, ending | <u>\$ 89,410,154</u> | <u>\$ 54,441,248</u> | <u>\$ (34,968,906)</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 March 31, 2021

| | FY21 Amended Budget | FY21 July - March Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|--------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Investment income | \$ 108,000 | \$ 96,979 | \$ (11,021) | 89.80% |
| Miscellaneous | 5,000 | - | (5,000) | 0.00% |
| Total revenues | <u>113,000</u> | <u>96,979</u> | <u>(16,021)</u> | 85.82% |
| Expenditures | | | | |
| Salaries | 647,000 | 447,629 | 199,371 | 69.19% |
| Benefits | 207,000 | 143,742 | 63,258 | 69.44% |
| Purchased services | 9,000,000 | 3,782,675 | 5,217,325 | 42.03% |
| Supplies | - | - | - | N/A |
| Construction projects | 52,000,000 | 30,296,312 | 21,703,688 | 58.26% |
| Other | 6,000 | 2,970 | 3,030 | 49.50% |
| Total expenditures | <u>61,860,000</u> | <u>34,673,328</u> | <u>27,186,672</u> | 56.05% |
| Excess (deficiency) of revenues over (under) expenditures | (61,747,000) | (34,576,349) | 27,170,651 | |
| Fund balance, beginning | <u>79,550,174</u> | <u>79,550,174</u> | <u>-</u> | |
| Fund balance, ending | <u>\$ 17,803,174</u> | <u>\$ 44,973,825</u> | <u>\$ 27,170,651</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 March 31, 2022

| | FY22 Amended Budget | FY22 July - March Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|--------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Investment income | \$ 108,000 | 8,729 | \$ (99,271) | 8.08% |
| Miscellaneous | 5,000 | 104,083 | 99,083 | 2081.66% |
| Total revenues | <u>113,000</u> | <u>112,812</u> | <u>(188)</u> | 99.83% |
| Expenditures | | | | |
| Salaries | 569,000 | 427,167 | 141,833 | 75.07% |
| Benefits | 176,000 | 130,320 | 45,680 | 74.05% |
| Purchased services | 4,500,000 | 4,098,610 | 401,390 | 91.08% |
| Supplies | - | 2,467 | (2,467) | N/A |
| Construction projects | 21,000,000 | 9,413,893 | 11,586,107 | 44.83% |
| Other | 5,000 | 2,970 | 2,030 | 59.40% |
| Total expenditures | <u>26,250,000</u> | <u>14,075,427</u> | <u>12,174,573</u> | 53.62% |
| Excess (deficiency) of revenues over (under) expenditures | (26,137,000) | (13,962,615) | 12,174,385 | |
| Fund balance, beginning | <u>27,687,973</u> | <u>27,687,973</u> | <u>-</u> | |
| Fund balance, ending | <u>\$ 1,550,973</u> | <u>\$ 13,725,358</u> | <u>\$ 12,174,385</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 March 31

| | FY21 July - March Actual | FY22 July - March Actual | Dollar Variance | Percent Variance |
|--|--------------------------------|--------------------------------|---------------------|---------------------|
| Revenues | | | | |
| Allocation from General, CPP Funds | \$ 5,369,012 | \$ 8,938,657 | \$ 3,569,645 | 66.49% |
| Investment income | 8,683 | 2,671 | (6,012) | -69.24% |
| Miscellaneous | 110,638 | 29,260 | (81,378) | -73.55% |
| Total revenues | <u>5,488,333</u> | <u>8,970,588</u> | <u>3,482,255</u> | 63.45% |
| Expenditures | | | | |
| Capital projects | <u>5,721,013</u> | <u>4,453,946</u> | <u>(1,267,067)</u> | -22.15% |
| Total expenditures | <u>5,721,013</u> | <u>4,453,946</u> | <u>(1,267,067)</u> | -22.15% |
| Excess (deficiency) of revenues over (under) expenditures | (232,680) | 4,516,642 | 4,749,322 | -2041.14% |
| Other Financing Sources (Uses) | | | | |
| Transfer from other funds | <u>239,949</u> | <u>295,751</u> | <u>55,802</u> | 23.26% |
| Net change in fund balance | 7,269 | 4,812,393 | 4,805,124 | 66104.33% |
| Fund balance, beginning | <u>7,528,258</u> | <u>5,268,103</u> | <u>(2,260,155)</u> | -30.02% |
| Fund balance, ending | <u>\$ 7,535,527</u> | <u>\$ 10,080,496</u> | <u>\$ 2,544,969</u> | 33.77% |

St. Vrain Valley School District RE-1J
Capital Reserve Capital Projects Fund (43)
Prior Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2020 to March 31, 2021

| | FY21 Amended Budget | FY21 July - March Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|--------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Allocation from General, CPP Funds | \$ 7,158,683 | \$ 5,369,012 | \$ (1,789,671) | 75.00% |
| Investment income | 15,000 | 8,683 | (6,317) | 57.89% |
| Miscellaneous | <u>76,500</u> | <u>110,638</u> | <u>34,138</u> | 144.62% |
| Total revenues | <u>7,250,183</u> | <u>5,488,333</u> | <u>(1,761,850)</u> | 75.70% |
| Expenditures | | | | |
| Capital projects | <u>12,809,367</u> | <u>5,721,013</u> | <u>7,088,354</u> | 44.66% |
| Total expenditures | <u>12,809,367</u> | <u>5,721,013</u> | <u>7,088,354</u> | 44.66% |
| Excess (deficiency) of revenues over (under) expenditures | (5,559,184) | (232,680) | 5,326,504 | |
| Other Financing Sources (Uses) | | | | |
| Transfer from other funds | <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) | 7,269 | 5,626,504 | |
| Fund balance, beginning | <u>7,528,258</u> | <u>7,528,258</u> | <u>-</u> | |
| Fund balance, ending | <u>\$ 1,909,023</u> | <u>\$ 7,535,527</u> | <u>\$ 5,626,504</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 March 31, 2022

| | FY22 Amended Budget | FY22 July - March Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|--------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Allocation from General, CPP Funds | \$ 13,761,811 | \$ 8,938,657 | \$ (4,823,154) | 64.95% |
| Investment income | 1,700 | 2,671 | 971 | 157.12% |
| Miscellaneous | 75,000 | 29,260 | (45,740) | 39.01% |
| Total revenues | <u>13,838,511</u> | <u>8,970,588</u> | <u>(4,867,923)</u> | 64.82% |
| Expenditures | | | | |
| Capital projects | <u>16,982,256</u> | <u>4,453,946</u> | <u>12,528,310</u> | 26.23% |
| Total expenditures | <u>16,982,256</u> | <u>4,453,946</u> | <u>12,528,310</u> | 26.23% |
| Excess (deficiency) of revenues over (under) expenditures | (3,143,745) | 4,516,642 | 7,660,387 | |
| Other Financing Sources (Uses) | | | | |
| Transfer from other funds, net | <u>-</u> | <u>295,751</u> | <u>295,751</u> | N/A |
| Total other financing sources (uses) | <u>-</u> | <u>295,751</u> | <u>295,751</u> | N/A |
| Net change in fund balance | (3,143,745) | 4,812,393 | 7,956,138 | |
| Fund balance, beginning | <u>5,268,103</u> | <u>5,268,103</u> | <u>-</u> | |
| Fund balance, ending | <u>\$ 2,124,358</u> | <u>\$ 10,080,496</u> | <u>\$ 7,956,138</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 March 31

| | FY21 July - March Actual | FY22 July - March Actual | Dollar Variance | Percent Variance |
|--|--------------------------------|--------------------------------|--------------------|---------------------|
| Revenues | | | | |
| Investment income | \$ 4,805 | \$ 763 | \$ (4,042) | -84.12% |
| Charges for services | | | | |
| Community School Programs | | | | |
| A Pre-K Child Care | 251,388 | 545,542 | 294,154 | 117.01% |
| B K-5 Child Care | 403,048 | 2,579,169 | 2,176,121 | 539.92% |
| C Full Day Child Care | 719,059 | 752 | (718,307) | -99.90% |
| D Enrichment | (286) | 33,319 | 33,605 | -11750.00% |
| E C/S Central Office | 961,271 | 156,075 | (805,196) | -83.76% |
| F Summer School Program | 22,395 | 19,723 | (2,672) | -11.93% |
| Facility Use | | | | |
| G School Bldgs' Share | 32,041 | 46,543 | 14,502 | 45.26% |
| H Central Office Share | - | 134,158 | 134,158 | N/A |
| I Other Programs | 103,241 | 94,743 | (8,498) | -8.23% |
| J Community Grants & Awards | 607,632 | 473,851 | (133,781) | -22.02% |
| Total revenues | 3,104,594 | 4,084,638 | 980,044 | 31.57% |
| Expenditures | | | | |
| Instruction | | | | |
| Community School Programs | | | | |
| A Pre-K Child Care | 435,201 | 429,963 | (5,238) | -1.20% |
| B K-5 Child Care | 828,880 | 2,235,594 | 1,406,714 | 169.71% |
| C Full Day Child Care | 919,005 | 812 | (918,193) | -99.91% |
| D Enrichment | 23,559 | 9,746 | (13,813) | -58.63% |
| E C/S Central Office | 1,138,782 | 585,609 | (553,173) | -48.58% |
| F Summer School Program | 26,240 | 17,862 | (8,378) | -31.93% |
| Support services | | | | |
| Facility Use | | | | |
| G School Bldgs' Share | 35,182 | 46,717 | 11,535 | 32.79% |
| H Central Office Share | 96,225 | 171,018 | 74,793 | 77.73% |
| I Other Programs | 162,648 | 61,434 | (101,214) | -62.23% |
| J Community Grants & Awards | 493,874 | 357,194 | (136,680) | -27.68% |
| Total expenditures | 4,159,596 | 3,915,949 | (243,647) | -5.86% |
| Excess (deficiency) of revenues over (under) expenditures | (1,055,002) | 168,689 | 1,223,691 | -115.99% |
| Other Financing Sources (Uses) | | | | |
| Transfer - General Fund (Fd 10) | - | - | - | N/A |
| Transfer - Student Act (Fd 23) | (1,797) | - | 1,797 | -100.00% |
| Transfer - Capital Rsv (Fd 43) | 60,051 | - | (60,051) | -100.00% |
| Net change in fund balance | (996,748) | 168,689 | 1,165,437 | -116.92% |
| Fund balance, beginning | 3,071,633 | 2,562,774 | (508,859) | -16.57% |
| Fund balance, ending | \$ 2,074,885 | \$ 2,731,463 | \$ 656,578 | 31.64% |

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 March 31, 2021

| | FY21 Amended Budget | FY21 July - March Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|--------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Investment income | \$ 7,900 | \$ 4,805 | \$ (3,095) | 60.82% |
| Charges for services | 1,836,457 | 1,542,970 | (293,487) | 84.02% |
| 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>3,104,594</u> | <u>(103,950)</u> | 96.76% |
| Expenditures | | | | |
| Instruction | 4,140,194 | 3,287,322 | 852,872 | 79.40% |
| Support services | 1,436,360 | 812,100 | 624,260 | 56.54% |
| Capital outlay | 60,000 | 60,174 | (174) | 100.29% |
| Total expenditures | <u>5,636,554</u> | <u>4,159,596</u> | <u>1,476,958</u> | 73.80% |
| Excess (deficiency) of revenues over (under) expenditures | (2,428,010) | (1,055,002) | 1,373,008 | |
| Other Financing Sources (Uses) | | | | |
| Transfer - General Fund (Fd 10) | 1,423,051 | - | (1,423,051) | 0.00% |
| Transfer - Student Act (Fd 23) | - | (1,797) | (1,797) | N/A |
| Transfer - Capital Rsv (Fd 43) | - | 60,051 | 60,051 | N/A |
| Net change in fund balance | (1,004,959) | (996,748) | 8,211 | |
| Fund balance, beginning | <u>3,071,633</u> | <u>3,071,633</u> | <u>-</u> | |
| Fund balance, ending | <u>\$ 2,066,674</u> | <u>\$ 2,074,885</u> | <u>\$ 8,211</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 March 31, 2022

| | FY22 Amended Budget | FY22 July - March Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|--------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Investment income | \$ 258 | \$ 763 | \$ 505 | 295.74% |
| Charges for services | 4,590,480 | 3,610,024 | (980,456) | 78.64% |
| Community grants & awards | 542,000 | 473,851 | (68,149) | 87.43% |
| Pandemic relief funds | - | - | - | N/A |
| Total revenues | <u>5,132,738</u> | <u>4,084,638</u> | <u>(1,048,100)</u> | 79.58% |
| Expenditures | | | | |
| Instruction | 3,890,002 | 2,726,201 | 1,163,801 | 70.08% |
| Support services | 1,660,922 | 1,180,418 | 480,504 | 71.07% |
| Capital outlay | - | 9,330 | (9,330) | N/A |
| Total expenditures | <u>5,550,924</u> | <u>3,915,949</u> | <u>1,634,975</u> | 70.55% |
| Excess (deficiency) of revenues over (under) expenditures | (418,186) | 168,689 | 586,875 | |
| Other Financing Sources (Uses) | | | | |
| Transfer - General Fund (Fd 10) | - | - | - | N/A |
| Transfer - Student Act (Fd 23) | - | - | - | N/A |
| Transfer - Capital Rsv (Fd 43) | - | - | - | N/A |
| Net change in fund balance | (418,186) | 168,689 | 586,875 | |
| Fund balance, beginning | <u>2,562,774</u> | <u>2,562,774</u> | - | |
| Fund balance, ending | <u>\$ 2,144,588</u> | <u>\$ 2,731,463</u> | <u>\$ 586,875</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 March 31, 2021

| | FY21 Amended Budget | FY21 July - March Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|--------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Investment income | \$ 13,000 | \$ 10,176 | \$ (2,824) | 78.28% |
| Proceeds from land sale | - | 765,304 | 765,304 | N/A |
| Cash in lieu | 1,600,000 | 1,321,464 | (278,536) | 82.59% |
| Total revenues | 1,613,000 | 2,096,944 | 483,944 | 130.00% |
| Expenditures | | | | |
| Purchased services | 25,000 | 7,175 | 17,825 | 28.70% |
| Capital outlay | 1,600,000 | 1,003,761 | 596,239 | 62.74% |
| Total expenditures | 1,625,000 | 1,010,936 | 614,064 | 62.21% |
| Excess (deficiency) of revenues over (under) expenditures | (12,000) | 1,086,008 | 1,098,008 | |
| Fund balance, beginning | 7,924,305 | 7,924,305 | - | |
| Fund balance, ending | <u>\$ 7,912,305</u> | <u>\$ 9,010,313</u> | <u>\$ 1,098,008</u> | |
| Expected year-end fund balance as percentage of annual expenditure budget | <u>486.91%</u> | | | |

St. Vrain Valley School District RE-1J

Fair Contributions Fund (29)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

| | FY22 Amended Budget | FY22 July - March Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|--------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Investment income | \$ 1,200 | \$ 4,013 | \$ 2,813 | 334.42% |
| Proceeds from land sale | - | 765,304 | 765,304 | N/A |
| Cash in lieu | 2,000,000 | 1,552,729 | (447,271) | 77.64% |
| Total revenues | 2,001,200 | 2,322,046 | 320,846 | 116.03% |
| 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 | 2,052,916 | 1,876,716 | |
| Fund balance, beginning | 8,447,618 | 8,447,618 | - | |
| Fund balance, ending | \$ 8,623,818 | \$ 10,500,534 | \$ 1,876,716 | |
| 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 March 31

| | FY21 July - March Actual | FY22 July - March Actual | Dollar Variance | Percent Variance |
|--|--------------------------------|--------------------------------|----------------------------|---------------------|
| Revenues | | | | |
| Local grants | \$ - | \$ - | \$ - | N/A |
| State grants | 2,045,298 | 3,702,554 | 1,657,256 | 81.03% |
| Federal grants | 3,550,038 | 2,179,856 | (1,370,182) | -38.60% |
| Total revenues | <u>5,595,336</u> | <u>5,882,410</u> | <u>287,074</u> | 5.13% |
| Expenditures | | | | |
| Salaries | 4,363,385 | 4,888,340 | 524,955 | 12.03% |
| Benefits | 1,549,012 | 1,700,315 | 151,303 | 9.77% |
| Purchased services | 307,597 | 494,978 | 187,381 | 60.92% |
| Supplies and materials | 334,161 | 521,281 | 187,120 | 56.00% |
| Other | 5,099 | 12,296 | 7,197 | 141.15% |
| Capital outlay | 309,766 | 24,683 | (285,083) | -92.03% |
| Total expenditures | <u>6,869,020</u> | <u>7,641,893</u> | <u>772,873</u> | 11.25% |
| Excess (deficiency) of revenues over (under) expenditures | (1,273,684) | (1,759,483) | (485,799) | -38.14% |
| Fund balance, beginning | <u>-</u> | <u>-</u> | <u>-</u> | N/A |
| Fund (deficit), ending | <u><u>\$ (1,273,684)</u></u> | <u><u>\$ (1,759,483)</u></u> | <u><u>\$ (485,799)</u></u> | -38.14% |

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 March 31, 2021

| | FY21 Amended Budget | FY21 July - March Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|--------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Local grants | \$ 9,850 | \$ - | \$ (9,850) | 0.00% |
| State grants | 2,218,965 | 2,045,298 | (173,667) | 92.17% |
| Federal grants | 12,147,225 | 3,550,038 | (8,597,187) | 29.23% |
| Total revenues | 14,376,040 | 5,595,336 | (8,780,704) | 38.92% |
| Expenditures | | | | |
| Salaries | 6,863,224 | 4,363,385 | 2,499,839 | 63.58% |
| Benefits | 2,590,775 | 1,549,012 | 1,041,763 | 59.79% |
| Purchased services | 768,553 | 307,597 | 460,956 | 40.02% |
| Supplies and materials | 3,119,400 | 334,161 | 2,785,239 | 10.71% |
| Other | 728,974 | 5,099 | 723,875 | 0.70% |
| Capital outlay | 305,114 | 309,766 | (4,652) | 101.52% |
| Total expenditures | 14,376,040 | 6,869,020 | 7,507,020 | 47.78% |
| Excess (deficiency) of revenues over (under) expenditures | - | (1,273,684) | (1,273,684) | |
| Fund balance, beginning | - | - | - | |
| Fund balance (deficit), ending | \$ - | \$ (1,273,684) | \$ (1,273,684) | |
| 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 March 31, 2022

| | FY22 Amended Budget | FY22 July - March Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|--------------------------------|-----------------------|-----------------------------|
| Revenues | | | | |
| Local grants | \$ 73,038 | \$ - | \$ (73,038) | 0.00% |
| State grants | 4,042,001 | 3,702,554 | (339,447) | 91.60% |
| Federal grants | 14,081,549 | 2,179,856 | (11,901,693) | 15.48% |
| Total revenues | <u>18,196,588</u> | <u>5,882,410</u> | <u>(12,314,178)</u> | 32.33% |
| Expenditures | | | | |
| Salaries | 7,309,801 | 4,888,340 | 2,421,461 | 66.87% |
| Benefits | 2,661,412 | 1,700,315 | 961,097 | 63.89% |
| Purchased services | 3,018,011 | 494,978 | 2,523,033 | 16.40% |
| Supplies and materials | 4,002,050 | 521,281 | 3,480,769 | 13.03% |
| Other | 1,173,449 | 12,296 | 1,161,153 | 1.05% |
| Capital outlay | 31,865 | 24,683 | 7,182 | 77.46% |
| Total expenditures | <u>18,196,588</u> | <u>7,641,893</u> | <u>10,554,695</u> | 42.00% |
| Excess (deficiency) of revenues over (under) expenditures | - | (1,759,483) | (1,759,483) | |
| Fund balance, beginning | <u>-</u> | <u>-</u> | <u>-</u> | |
| Fund balance (deficit), ending | <u>\$ -</u> | <u>\$ (1,759,483)</u> | <u>\$ (1,759,483)</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)
Statement of Fund Net Position (Unaudited)
As of March 31,

| | <u>2021</u> | <u>2022</u> |
|------------------------------------|----------------------------|----------------------------|
| Assets | | |
| Cash and investments | \$ 483,830 | \$ 2,070,307 |
| Accounts receivable | 419 | - |
| Grants receivable | 1,887,191 | 1,676,416 A |
| Inventories | <u>977,061</u> | <u>1,106,679</u> |
| Total assets | <u><u>\$ 3,348,501</u></u> | <u><u>\$ 4,853,402</u></u> |
| Liabilities | | |
| Accounts payable | \$ - | \$ 2,258 |
| Due to other funds | 2,315,677 | - |
| Accrued salaries and benefits | <u>140,584</u> | <u>188,444</u> |
| Total liabilities | <u><u>2,456,261</u></u> | <u><u>190,702</u></u> |
| Fund balance | | |
| Nonspendable: inventories | 977,061 | 1,106,679 |
| Restricted | <u>(84,821)</u> | <u>3,556,021</u> |
| Total fund balance | <u><u>892,240</u></u> | <u><u>\$ 4,662,700</u></u> |
| Total liabilities and fund balance | <u><u>\$ 3,348,501</u></u> | <u><u>\$ 4,853,402</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 March 31

| | FY21 July - March Actual | FY22 July - March Actual | Dollar Variance | Percent Variance |
|--------------------------------------|--------------------------------|--------------------------------|---------------------|---------------------|
| 1 Revenues | | | | |
| 2 Investment income | \$ 648 | \$ 175 | \$ (473) | -72.99% |
| 3 Charges for service | 42,894 | 113,729 | 70,835 | 165.14% |
| 4 Other food service charges | 59,632 | 27,921 | (31,711) | -53.18% |
| 5 State match | 84,042 | 83,673 | (369) | -0.44% A |
| 6 Commodities entitlement | 398,883 | 842,886 | 444,003 | 111.31% |
| 7 a Nat'l School Lunch/Breakfast Pgm | 7,767 | 87,447 | 79,680 | 1025.88% A |
| b CARES Act Emergency Feeding | 439,636 | - | (439,636) | -100.00% |
| c "Summer" Food Service Program | 4,408,386 | 71,506 | (4,336,880) | -98.38% |
| d Seamless Summer Option | - | 11,705,051 | 11,705,051 | N/A |
| 8 Total revenues | <u>5,441,888</u> | <u>12,932,388</u> | <u>7,490,500</u> | 137.65% |
| 9 | | | | |
| 10 Expenditures | | | | |
| 11 Salaries | 2,670,132 | 3,413,066 | 742,934 | 27.82% |
| 12 Benefits | 1,178,780 | 1,333,840 | 155,060 | 13.15% |
| 13 Purchased services | 37,593 | 70,427 | 32,834 | 87.34% |
| 14 Supplies and materials | 2,085,123 | 4,712,565 | 2,627,442 | 126.01% |
| 15 Capital outlay | 22,611 | 57,843 | 35,232 | 155.82% |
| 16 Other | 2,299 | 5,450 | 3,151 | 137.06% |
| 17 Total expenditures | <u>5,996,538</u> | <u>9,593,191</u> | <u>3,596,653</u> | 59.98% |
| 18 | | | | |
| 19 Excess (deficiency) of revenues | | | | |
| 20 over (under) expenditures | (554,650) | 3,339,197 | 3,893,847 | -702.04% |
| 21 | | | | |
| 22 Fund balance, beginning | <u>1,446,890</u> | <u>1,323,503</u> | <u>(123,387)</u> | -8.53% |
| 23 | | | | |
| 24 Fund balance, ending | <u>\$ 892,240</u> | <u>\$ 4,662,700</u> | <u>\$ 3,770,460</u> | 422.58% |

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 March 31, 2021

| | FY21 Amended Budget | FY21 July - March Actual | Balance Remaining | % of Actual to Budget |
|---|---------------------------|--------------------------------|----------------------|-----------------------------|
| 1 Revenues | | | | |
| 2 Investment income | \$ 1,000 | \$ 648 | \$ (352) | 64.80% |
| 3 Charges for service | 38,000 | 42,894 | 4,894 | 112.88% |
| 4 Other food service charges | 92,000 | 59,632 | (32,368) | 64.82% |
| 5 State match | 84,042 | 84,042 | - | 100.00% |
| 6 Commodities entitlement | 670,000 | 398,883 | (271,117) | 59.53% |
| 7 Nat'l School Lunch/Breakfast Pgm | 6,362,000 | 4,855,789 | (1,506,211) | 76.32% |
| 8 Total revenues | <u>7,247,042</u> | <u>5,441,888</u> | <u>(1,805,154)</u> | 75.09% |
| 9 | | | | |
| 10 Expenditures | | | | |
| 11 Salaries | 4,229,000 | 2,670,132 | 1,558,868 | 63.14% |
| 12 Benefits | 1,718,000 | 1,178,780 | 539,220 | 68.61% |
| 13 Purchased services | 126,000 | 37,593 | 88,407 | 29.84% |
| 14 Supplies and materials | 3,183,000 | 2,085,123 | 1,097,877 | 65.51% |
| 15 Capital outlay | 44,000 | 22,611 | 21,389 | 51.39% |
| 16 Other | - | 2,299 | (2,299) | N/A |
| 17 Total expenditures | <u>9,300,000</u> | <u>5,996,538</u> | <u>3,303,462</u> | 64.48% |
| 18 | | | | |
| 19 Excess (deficiency) of revenues | | | | |
| 20 over (under) expenditures | (2,052,958) | (554,650) | 1,498,308 | |
| 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) | (554,650) | (131,692) | |
| 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>\$ 892,240</u> | <u>\$ (131,692)</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 March 31, 2022

| | FY22 Amended Budget | FY22 July - March Actual | Balance Remaining | % of Actual to Budget |
|---|---------------------------|--------------------------------|----------------------|-----------------------------|
| 1 Revenues | | | | |
| 2 Investment income | \$ 100 | \$ 175 | \$ 75 | 175.00% |
| 3 Charges for service | 55,000 | 113,729 | 58,729 | 206.78% |
| 4 Other food service charges | 75,000 | 27,921 | (47,079) | 37.23% |
| 5 State match | 83,673 | 83,673 | - | 100.00% |
| 6 Commodities entitlement | 781,000 | 842,886 | 61,886 | 107.92% |
| 7 Nat'l School Lunch/Breakfast Pgm | 14,200,000 | 11,864,004 | (2,335,996) | 83.55% |
| 8 Total revenues | <u>15,194,773</u> | <u>12,932,388</u> | <u>(2,262,385)</u> | 85.11% |
| 9 | | | | |
| 10 Expenditures | | | | |
| 11 Salaries | 4,900,000 | 3,413,066 | 1,486,934 | 69.65% |
| 12 Benefits | 2,200,000 | 1,333,840 | 866,160 | 60.63% |
| 13 Purchased services | 133,000 | 70,427 | 62,573 | 52.95% |
| 14 Supplies and materials | 7,131,000 | 4,712,565 | 2,418,435 | 66.09% |
| 15 Capital outlay | 125,000 | 57,843 | 67,157 | 46.27% |
| 16 Other | 100,000 | 5,450 | 94,550 | 5.45% |
| 17 Total expenditures | <u>14,589,000</u> | <u>9,593,191</u> | <u>4,995,809</u> | 65.76% |
| 18 | | | | |
| 19 Excess (deficiency) of revenues | | | | |
| 20 over (under) expenditures | 605,773 | 3,339,197 | 2,733,424 | |
| 21 | | | | |
| 22 Other Financing Sources (Uses) | | | | |
| 23 Transfer from General Fund | - | - | - | N/A |
| 24 | | | | |
| 25 Net change in fund balance | 605,773 | 3,339,197 | 2,733,424 | |
| 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>\$ 4,662,700</u> | <u>\$ 2,733,424</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 to March 31

| | FY21 July - March Actual | FY22 July - March Actual | Dollar Variance | Percent Variance |
|--|--------------------------------|--------------------------------|--------------------|---------------------|
| Revenues | | | | |
| Investment income | \$ 7,513 | \$ 2,728 | \$ (4,785) | -63.69% |
| Athletic activities | 867,931 | 2,710,036 | 1,842,105 | 212.24% |
| Pupil activities | 1,181,360 | 2,597,344 | 1,415,984 | 119.86% |
| PTO/Gift activities | 372,867 | 453,937 | 81,070 | 21.74% |
| Total revenues | <u>2,429,671</u> | <u>5,764,045</u> | <u>3,334,374</u> | 137.24% |
| Expenditures | | | | |
| Athletic activities | 723,984 | 2,149,004 | 1,425,020 | 196.83% |
| Pupil activities | 566,716 | 1,484,036 | 917,320 | 161.87% |
| PTO/Gift activities | 222,831 | 373,489 | 150,658 | 67.61% |
| Total expenditures | <u>1,513,531</u> | <u>4,006,529</u> | <u>2,492,998</u> | 164.71% |
| Excess (deficiency) of revenues over (under) expenditures | 916,140 | 1,757,516 | 841,376 | |
| Other Financing Sources (Uses) | | | | |
| Transfer - General Fund (Fund 10) | 350,000 | - | (350,000) | -100.00% |
| Transfer - Comm'y Educ (Fund 27) | 1,797 | - | (1,797) | -100.00% |
| Transfer - Capital Reserve (Fund 43) | (300,000) | (10,250) | 289,750 | 96.58% |
| Total other financing sources (uses) | <u>51,797</u> | <u>(10,250)</u> | <u>(62,047)</u> | -119.79% |
| Net change in fund balance | 967,937 | 1,747,266 | 779,329 | |
| Fund balance, beginning | <u>5,580,201</u> | <u>5,263,298</u> | <u>(316,903)</u> | |
| Fund balance, ending | <u>\$ 6,548,138</u> | <u>\$ 7,010,564</u> | <u>\$ 462,426</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 March 31, 2021

| | FY21 Amended Budget | FY21 July - March Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|--------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Investment income | \$ 10,000 | \$ 7,513 | \$ (2,487) | 75.13% |
| Athletic activities | 1,200,000 | 867,931 | (332,069) | 72.33% |
| Pupil activities | 1,300,000 | 1,181,360 | (118,640) | 90.87% |
| PTO/Gift activities | 320,000 | 372,867 | 52,867 | 116.52% |
| Total revenues | 2,830,000 | 2,429,671 | (400,329) | 85.85% |
| Expenditures | | | | |
| Athletic activities | 1,400,000 | 723,984 | 676,016 | 51.71% |
| Pupil activities | 1,300,000 | 566,716 | 733,284 | 43.59% |
| PTO/Gift activities | 400,000 | 222,831 | 177,169 | 55.71% |
| Total expenditures | 3,100,000 | 1,513,531 | 1,586,469 | 48.82% |
| Excess (deficiency) of revenues over (under) expenditures | (270,000) | 916,140 | 1,186,140 | |
| Other Financing Sources (Uses) | | | | |
| Transfer - General Fund (Fund 10) | 350,000 | 350,000 | - | 100.00% |
| Transfer - Comm'y Educ (Fund 27) | - | 1,797 | 1,797 | N/A |
| Transfer - Capital Reserve (Fund 43) | - | (300,000) | (300,000) | N/A |
| Total other financing sources (uses) | 350,000 | 51,797 | (298,203) | 14.80% |
| Net change in fund balance | 80,000 | 967,937 | 887,937 | |
| Fund balance, beginning | 5,580,201 | 5,580,201 | - | |
| Fund balance, ending | \$ 5,660,201 | \$ 6,548,138 | \$ 887,937 | |
| 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 March 31, 2022

| | FY22 Amended Budget | FY22 July - March Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|--------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Investment income | \$ 1,000 | \$ 2,728 | \$ 1,728 | 272.80% |
| Athletic activities | 2,400,000 | 2,710,036 | 310,036 | 112.92% |
| Pupil activities | 2,650,000 | 2,597,344 | (52,656) | 98.01% |
| PTO/Gift activities | 550,000 | 453,937 | (96,063) | 82.53% |
| Total revenues | 5,601,000 | 5,764,045 | 163,045 | 102.91% |
| Expenditures | | | | |
| Athletic activities | 2,200,000 | 2,149,004 | 50,996 | 97.68% |
| Pupil activities | 1,650,000 | 1,484,036 | 165,964 | 89.94% |
| PTO/Gift activities | 400,000 | 373,489 | 26,511 | 93.37% |
| Total expenditures | 4,250,000 | 4,006,529 | 243,471 | 94.27% |
| Excess (deficiency) of revenues over (under) expenditures | 1,351,000 | 1,757,516 | 406,516 | |
| Other Financing Sources (Uses) | | | | |
| Transfer - General Fund (Fund 10) | - | - | - | N/A |
| Transfer - Comm'y Educ (Fund 27) | - | - | - | 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 | 1,747,266 | 396,266 | |
| Fund balance, beginning | 5,263,298 | 5,263,298 | - | |
| Fund balance, ending | \$ 6,614,298 | \$ 7,010,564 | \$ 396,266 | |
| 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 March 31,

| | <u>2021</u> | <u>2022</u> |
|--|----------------------|----------------------|
| Assets | | |
| Current assets | | |
| Cash and investments | \$ 10,487,748 | \$ 13,787,141 |
| Accounts receivable | 92 | - |
| Total current assets | <u>10,487,840</u> | <u>13,787,141</u> |
| Noncurrent assets | | |
| Restricted cash and cash equivalents | <u>3,852,956</u> | <u>3,855,354</u> |
| Total assets | <u>14,340,796</u> | <u>17,642,495</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 | 3,852,956 | 3,855,354 |
| Unrestricted | <u>8,789,840</u> | <u>11,747,141</u> |
| Total net position | <u>\$ 12,642,796</u> | <u>\$ 15,602,495</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 March 31

| | FY21 July - March Actual | FY22 July - March Actual | Dollar Variance | Percent Variance |
|---------------------------|--------------------------------|--------------------------------|---------------------|---------------------|
| Revenues | | | | |
| Investment income | \$ 10,263 | \$ 5,539 | \$ (4,724) | -46.03% |
| Miscellaneous | 205,285 | 105,274 | (100,011) | -48.72% |
| Employee benefit premiums | 18,898,078 | 19,120,683 | 222,605 | 1.18% |
| Total revenues | <u>19,113,626</u> | <u>19,231,496</u> | <u>117,870</u> | 0.62% |
| Expenses | | | | |
| Salaries | 161,157 | 169,301 | 8,144 | 5.05% |
| Benefits | 55,252 | 55,951 | 699 | 1.27% |
| Purchased services | 3,036,790 | 3,326,776 | 289,986 | 9.55% |
| Supplies and materials | - | - | - | N/A |
| Other | 747,111 | 824,915 | 77,804 | 10.41% |
| Claims paid | 13,323,441 | 12,788,315 | (535,126) | -4.02% |
| Total expenses | <u>17,323,751</u> | <u>17,165,258</u> | <u>(158,493)</u> | -0.91% |
| Change in net position | 1,789,875 | 2,066,238 | 276,363 | 15.44% |
| Net position, beginning | <u>10,852,921</u> | <u>13,536,257</u> | <u>2,683,336</u> | 24.72% |
| Net position, ending | <u>\$ 12,642,796</u> | <u>\$ 15,602,495</u> | <u>\$ 2,959,699</u> | 23.41% |

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 March 31, 2021

| | FY21 Amended Budget | FY21 July - March Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|--------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Investment income | \$ 17,000 | \$ 10,263 | \$ (6,737) | 60.37% |
| Miscellaneous | 10,000 | 205,285 | 195,285 | 2052.85% |
| Employee benefit premiums | 24,368,400 | 18,898,078 | (5,470,322) | 77.55% |
| Total revenues | 24,395,400 | 19,113,626 | (5,281,774) | 78.35% |
| Expenses | | | | |
| Salaries | 214,875 | 161,157 | 53,718 | 75.00% |
| Benefits | 71,383 | 55,252 | 16,131 | 77.40% |
| Purchased services | 4,406,100 | 3,036,790 | 1,369,310 | 68.92% |
| Supplies and materials | 5,400 | - | 5,400 | 0.00% |
| Other | 1,005,000 | 747,111 | 257,889 | 74.34% |
| Claims paid | 20,569,325 | 13,323,441 | 7,245,884 | 64.77% |
| Total expenses | 26,272,083 | 17,323,751 | 8,948,332 | 65.94% |
| Change in fund net position | (1,876,683) | 1,789,875 | 3,666,558 | |
| Fund net position, beginning | 10,852,921 | 10,852,921 | - | |
| Fund net position, ending | \$ 8,976,238 | \$ 12,642,796 | \$ 3,666,558 | |
| Expected year-end net position as percentage of annual deduction budget | | 34.17% | | |

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 March 31, 2022

| | FY22 Amended Budget | FY22 July - March Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|--------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Investment income | \$ 2,300 | \$ 5,539 | \$ 3,239 | 240.83% |
| Miscellaneous | 12,310 | 105,274 | 92,964 | 855.19% |
| Employee benefit premiums | 25,863,210 | 19,120,683 | (6,742,527) | 73.93% |
| Total revenues | 25,877,820 | 19,231,496 | (6,646,324) | 74.32% |
| Expenses | | | | |
| Salaries | 225,795 | 169,301 | 56,494 | 74.98% |
| Benefits | 76,424 | 55,951 | 20,473 | 73.21% |
| Purchased services | 4,792,600 | 3,326,776 | 1,465,824 | 69.41% |
| Supplies and materials | 5,400 | - | 5,400 | 0.00% |
| Other | 1,090,800 | 824,915 | 265,885 | 75.62% |
| Claims paid | 23,190,000 | 12,788,315 | 10,401,685 | 55.15% |
| Total expenses | 29,381,019 | 17,165,258 | 12,215,761 | 58.42% |
| Change in fund net position | (3,503,199) | 2,066,238 | 5,569,437 | |
| Fund net position, beginning | 13,536,257 | 13,536,257 | - | |
| Fund net position, ending | \$ 10,033,058 | \$ 15,602,495 | \$ 5,569,437 | |
| Expected year-end net position as percentage of annual deduction budget | | 34.15% | | |

INVESTMENT REPORT

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

| Fund | Colostrust | UMB | Total | Annualized Percent | Current Month Interest Colostrust | Current Month Interest UMB |
|-------------------------------|----------------|---------------|----------------|-----------------------|--|-------------------------------------|
| General | \$ 105,973,105 | | \$ 105,973,105 | 0.25 | \$ 19,928 | |
| FUND 10 TOTAL | \$ 105,973,105 | | \$ 105,973,105 | | 19,928 | - |
| Risk Management | \$ 5,818,809 | | \$ 5,818,809 | 0.25 | 1,246 | |
| Colorado Preschool | \$ 348,627 | | \$ 348,627 | 0.25 | 75 | |
| Nutrition Service | \$ 346,114 | | \$ 346,114 | 0.25 | 74 | |
| Student Activity Spec Revenue | \$ 5,528,821 | | \$ 5,528,821 | 0.25 | 1,184 | |
| Community School | \$ 1,547,411 | | \$ 1,547,411 | 0.25 | 331 | |
| Fair Contributions | \$ 8,668,841 | | \$ 8,668,841 | 0.25 | 1,857 | |
| UMB Bond | | \$ 50,748,851 | \$ 50,748,851 | NRA | | 9,063 |
| Building 2016 | \$ 6,467,774 | | \$ 6,467,774 | 0.25 | 1,385 | |
| Building 2018 | \$ 7,507,131 | | \$ 7,507,131 | 0.25 | 1,608 | |
| Building Total | \$ 13,974,905 | | \$ 13,974,905 | | 2,994 | - |
| Capital Reserve | \$ 5,402,034 | | \$ 5,402,034 | 0.25 | 1,157 | |
| Health Insurance Trust | \$ 3,855,354 | | \$ 3,855,354 | 0.25 | 826 | |
| Minimum Liability | \$ 10,726,980 | | \$ 10,726,980 | 0.25 | 2,063 | |
| Self Insurance Total | \$ 14,582,333 | | \$ 14,582,333 | | 2,888 | - |
| Total | \$ 162,190,999 | \$ 50,748,851 | \$ 212,939,850 | | \$ 31,735 | \$ 9,063 |

