



## **May 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  
395 South Pratt Parkway • Longmont CO • 80501-6436  
[www.svvsd.org](http://www.svvsd.org)**

St. Vrain Valley School District RE-1J  
Financial Executive Summary  
For the period July 1, 2021 to May 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 &amp; Non-Major Funds, &amp; Special Revenue Funds . . .</i>					
General Fund	6				CY "cash & invest" \$18m increase due to repayment of cash borrowed by Nutrition Svc, collection of property taxes, "advance" of state share, and Mitigation At-Risk Funding per HB22-1186, as well as increased payroll liabilities due to increased FTE, wages, and benefits.
	7				CY "chgs for svc" \$1.4m increase due increased PreK fees, field trips. CY "other local sources" \$1.3m decrease due to timing of iPad sales, e-rate. CY "equalization" \$21.5m increase due to CDE's underreporting of AV. CY "other state sources" \$2.5m increase primarily to Mitigation At-Risk. PY "pandemic relief" includes CRF; CY includes ESSER, GEER/RISE reimb to date. CY "other fed'l sources" \$436k decrease due to timing of Medicaid reimb. CY "other exp" \$436k increase due to increased SWAP w/holdings as well as Project Launch & AAA transportation costs. PY increase in cap outlay, debt svc, and capital lease due to technology lease.
	8-9				PY budget set aside for Comm Educ, District HS Athletics, and Nutrition Svc. Based on passage of time, 92% through the fiscal year.
Colo Preschool	10-11	n/a	n/a		Tuition costs over budget; however, total CY appropriation is \$2.3m.
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 Building Fund.
Capital Reserve	23-25	n/a			CY increase in allocation from General Fund due to increase in one-time allocation for district-wide projects.
Comm Education	27-29	n/a			C/S receiving CDHS stabilization/workforce grant; revenue reclassification (from Gen Fund's deferred revenue) 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			CCSG state funded project is still in preliminary stages. Revenue of \$1.8m may need to be deferred again prior to fiscal year end.
Nutrition Services	36-39				USDA claim reimbursements exceeding expectations!
Student Activity (23)	41-43	n/a			CY increased participation has impacted B2A. Total CY budgeted appropriation is \$10.9m.
<i>Proprietary Fund, the District's only internal service fund . . .</i>					
Self Insurance	46-49				
<i>Other financial information . . .</i>					
Investments	55		n/a	n/a	CY interest rate is 0.7911% compared to PY's 0.0574% !!

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 May 31

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

	FY21		FY22	
	Actual to Date	% of Budget	Actual to Date	% of Budget
<b>General Fund</b>				
Revenues	\$ 275,759,174	81%	\$ 293,082,937	80%
Expenditures	317,615,834	89%	322,941,547	83%
Capital lease	13,980,165	n/a	-	n/a
Transfers	(350,000)	10%	(284,139)	n/a
Net change in fund balance	(28,226,495)		(30,142,749)	
Beg fund balance	141,633,897		154,597,454	
End fund balance	113,407,402		124,454,705	
Liabilities	71,459,470		72,515,512	
Deferred inflows of resources	-		-	
Total liabilities, deferred inflows, fund balance	\$ 184,866,872		\$ 196,970,217	
Assets	\$ 184,866,872		\$ 196,970,217	
<b>Risk Management Fund</b>				
Net change in fund balance	\$ 586,608		\$ 377,815	
End fund balance	\$ 7,355,816		\$ 7,749,693	
<b>Bond Redemption Fund</b>				
Net change in fund balance	\$ 3,456,573		\$ 5,780,009	
End fund balance	\$ 72,257,201		\$ 79,791,596	
<b>Building Fund</b>				
Expenditures	\$ 41,062,597	66%	\$ 15,856,537	60%
End fund balance	\$ 38,588,543		\$ 11,958,805	
<b>Capital Reserve Fund</b>				
Net change in fund balance	\$ (397,737)		\$ 6,714,292	
End fund balance	\$ 7,130,521		\$ 11,982,395	
<b>Community Education Fund</b>				
Net change in fund balance	\$ (810,472)		\$ 1,088,755	
End fund balance	\$ 2,261,161		\$ 3,651,529	
<b>Fair Contributions Fund</b>				
End fund balance	\$ 9,212,947		\$ 10,804,750	
<b>Grants Fund</b>				
Grants receivable	\$ 846,658		\$ 1,609,005	
<b>Nutrition Services</b>				
Revenues	\$ 8,028,271	111%	\$ 16,933,853	111%
Expenditures	7,867,175	85%	12,425,352	85%
Net change in fund balance	161,096		4,508,501	
Beg fund balance	1,446,890		1,323,503	
End fund balance	\$ 1,607,986		\$ 5,832,004	
<b>Student Activity (Special Rev)</b>				
Net change in fund balance	\$ 1,175,393		\$ 1,688,942	
End fund balance	\$ 6,755,594		\$ 6,952,240	
<b>Self Insurance Fund</b>				
Change in net position	\$ 2,794,962		\$ 2,358,884	
End net position	\$ 13,647,883		\$ 15,895,140	

## FUND ACCOUNTING

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

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

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

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

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

## GOVERNMENTAL FUNDS

### General Fund

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

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

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

St. Vrain Valley School District RE-1J

**General Fund (10)**

Balance Sheet (Unaudited)

As of May 31,

	<u>2021</u>	<u>2022</u>
<b>Assets</b>		
Cash and investments	\$ 131,509,471	\$ 149,247,028
Accounts receivable	6,951	27,856
Due from other funds	2,117,968	-
Taxes receivable, net	49,414,536	45,870,112 A
Deposits	4,859	-
Prepaid items	399,080	430,771
Inventories	1,414,007	1,394,450
Total assets	<u>\$ 184,866,872</u>	<u>\$ 196,970,217</u>
<b>Liabilities</b>		
Accounts payable	\$ -	\$ 2,439
Due to other funds	-	76,920
Accrued salaries and benefits	12,586,458	14,331,768 B
Payroll withholdings	9,439,301	10,999,106
Deferred revenues	49,433,711	47,105,279 A
Total liabilities	<u>71,459,470</u>	<u>72,515,512</u>
<b>Deferred inflows of resources</b>		
Unavailable property tax revenue	<u>-</u>	<u>-</u>
<b>Fund balances</b>		
Nonspendable: inventories, deposits, prepaids	1,817,946	1,825,221
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	52,406,499
Assigned: current year obligations	19,534,701	29,231,962
Unassigned	13,818,146	3,118,619
Total fund balance	<u>113,407,402</u>	<u>124,454,705</u>
Total liabilities and fund balance	<u>\$ 184,866,872</u>	<u>\$ 196,970,217</u>

Footnote

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

St. Vrain Valley School District RE-1J

**General Fund (10)**

**Year-to-Date Actual to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to May 31

	FY21 July - May Actual	FY22 July - May Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 75,263,558	\$ 78,966,333	\$ 3,702,775	4.92%
4 Specific ownership taxes	7,641,374	9,971,483	2,330,109	30.49%
5 Mill levy override	40,312,685	40,989,925	677,240	1.68%
6 Investment income	157,154	164,706	7,552	4.81%
7 Charges for service	2,477,754	3,875,221	1,397,467	56.40%
8 Other local sources	5,903,676	4,576,759	(1,326,917)	-22.48%
9 Total local revenues	<u>131,756,201</u>	<u>138,544,427</u>	<u>6,788,226</u>	5.15%
10 State				
11 Equalization, net	110,607,976	132,159,525	21,551,549	19.48%
12 Special Education	8,062,882	8,589,030	526,148	6.53%
13 Career and Technical Education	606,653	657,483	50,830	8.38%
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	2,007,422	4,502,738	2,495,316	124.30%
20 Total state revenues	<u>125,328,181</u>	<u>149,189,513</u>	<u>23,861,332</u>	19.04%
21 Federal				
22 BOCES/Migrant	314	-	(314)	-100.00%
23 Build America Bond Rebates	1,435,631	1,435,631	-	0.00%
24 Pandemic relief funding	15,168,576	2,278,817	(12,889,759)	-84.98%
25 Other federal sources	2,070,271	1,634,549	(435,722)	-21.05%
26 Total federal revenues	<u>18,674,792</u>	<u>5,348,997</u>	<u>(13,325,795)</u>	-71.36%
27 Total revenues	<u>275,759,174</u>	<u>293,082,937</u>	<u>17,323,763</u>	6.28%
<b>28 Expenditures</b>				
29 Salaries	174,236,091	188,187,271	13,951,180	8.01%
30 Benefits	60,236,396	62,994,980	2,758,584	4.58%
31 Purchased services	14,521,981	15,890,177	1,368,196	9.42%
32 Supplies and materials	19,408,294	18,624,560	(783,734)	-4.04%
33 Other	564,124	1,000,559	436,435	77.37%
34 Allocation to charter schools **	28,350,096	30,170,783	1,820,687	6.42%
35 Capital outlay	14,423,880	499,616	(13,924,264)	-96.54%
36 Debt service	5,874,972	5,573,601	(301,371)	-5.13%
37 Total expenditures	<u>317,615,834</u>	<u>322,941,547</u>	<u>5,325,713</u>	1.68%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(41,856,660)	(29,858,610)	11,998,050	-28.66%
<b>40 Other Financing (Uses)</b>				
41 Capital lease	13,980,165	-	(13,980,165)	-100.00%
42 Transfer - other funds	<u>(350,000)</u>	<u>(284,139)</u>	<u>65,861</u>	18.82%
43 Net change in fund balance	(28,226,495)	(30,142,749)	(1,916,254)	-6.79%
44 Fund balance, beginning	<u>141,633,897</u>	<u>154,597,454</u>	<u>12,963,557</u>	9.15%
45 Fund balance, ending	<u>\$ 113,407,402</u>	<u>\$ 124,454,705</u>	<u>\$ 11,047,303</u>	9.74%

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 May 31, 2021

	FY21 Amended Budget	FY21 July - May Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 104,075,467	\$ 75,263,558	\$ (28,811,909)	72.32%
4 Specific ownership taxes	14,000,000	7,641,374	(6,358,626)	54.58%
5 Mil levy override	55,680,088	40,312,685	(15,367,403)	72.40%
6 Investment income	191,999	157,154	(34,845)	81.85%
7 Charges for service	2,296,070	2,477,754	181,684	107.91%
8 Other local sources	4,372,999	5,903,676	1,530,677	135.00%
9 Total local revenues	<u>180,616,623</u>	<u>131,756,201</u>	<u>(48,860,422)</u>	72.95%
10 State				
11 Equalization, net	117,145,060	110,607,976	(6,537,084)	94.42%
12 Special Education	7,961,293	8,062,882	101,589	101.28%
13 Career and Technical Education	885,000	606,653	(278,347)	68.55%
14 Transportation	2,062,956	2,062,956	-	100.00%
15 Gifted and Talented	314,317	314,317	-	100.00%
16 English Language Proficiency Act	1,662,775	1,662,775	-	100.00%
17 BEST grant	3,200	3,200	-	100.00%
18 PERA: State on Behalf Payment	-	-	-	N/A
19 Other state sources	1,531,088	2,007,422	476,334	131.11%
20 Total state revenues	<u>131,565,689</u>	<u>125,328,181</u>	<u>(6,237,508)</u>	95.26%
21 Federal				
22 BOCES/Migrant	3,500	314	(3,186)	8.97%
23 Build America Bond Rebates	1,437,528	1,435,631	(1,897)	99.87%
24 Pandemic relief funding	25,836,241	15,168,576	(10,667,665)	58.71%
25 Other federal sources	2,151,082	2,070,271	(80,811)	96.24%
26 Total federal revenues	<u>29,428,351</u>	<u>18,674,792</u>	<u>(10,753,559)</u>	63.46%
27 Total revenues	<u>341,610,663</u>	<u>275,759,174</u>	<u>(65,851,489)</u>	80.72%
<b>28 Expenditures</b>				
29 Salaries	200,360,498	174,236,091	26,124,407	86.96%
30 Benefits	68,012,878	60,236,396	7,776,482	88.57%
31 Purchased services	24,921,593	14,521,981	10,399,612	58.27%
32 Supplies and materials	29,342,836	19,408,294	9,934,542	66.14%
33 Other	1,686,515	564,124	1,122,391	33.45%
34 Allocation to charter schools	32,257,296	28,350,096	3,907,200	87.89%
35 Capital outlay	703,398	14,423,880	(13,720,482)	2050.60%
36 Debt service	857,774	5,874,972	(5,017,198)	684.91%
37 Total expenditures	<u>358,142,788</u>	<u>317,615,834</u>	<u>40,526,954</u>	88.68%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(16,532,125)	(41,856,660)	(25,324,535)	
<b>40 Other Financing Uses</b>				
41 Capital lease	-	13,980,165	13,980,165	N/A
42 Transfer - other funds	(3,343,000)	(350,000)	2,993,000	10.47%
43 Net change in fund balance	(19,875,125)	(28,226,495)	(8,351,370)	
44 Fund balance, beginning	141,633,897	141,633,897	-	
45 Fund balance, ending	<u>\$ 121,758,772</u>	<u>\$ 113,407,402</u>	<u>\$ (8,351,370)</u>	
46 Expected year-end fund balance as percentage				
47 of annual expenditure budget	<u>34.00%</u>			



## St. Vrain Valley School District RE-1J

**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 May 31, 2022

	FY22 Amended Budget	FY22 July - May Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 107,812,767	\$ 78,966,333	\$ (28,846,434)	73.24%
4 Specific ownership taxes	10,832,920	9,971,483	(861,437)	92.05%
5 Mil levy override	55,963,243	40,989,925	(14,973,318)	73.24%
6 Investment income	55,000	164,706	109,706	299.47%
7 Charges for service	3,934,160	3,875,221	(58,939)	98.50%
8 Other local sources	8,393,778	4,576,759	(3,817,019)	54.53%
9 Total local revenues	<u>186,991,868</u>	<u>138,544,427</u>	<u>(48,447,441)</u>	74.09%
10 State				
11 Equalization, net	139,851,901	132,159,525	(7,692,376)	94.50%
12 Special Education	8,256,207	8,589,030	332,823	104.03%
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	4,502,738	2,987,613	297.19%
20 Total state revenues	<u>159,162,043</u>	<u>149,189,513</u>	<u>(9,972,530)</u>	93.73%
21 Federal				
22 BOCES/Migrant	1,500	-	(1,500)	0.00%
23 Build America Bond Rebates	1,435,631	1,435,631	-	100.00%
24 Pandemic relief funding	15,919,238	2,278,817	(13,640,421)	14.31%
25 Other federal sources	2,129,000	1,634,549	(494,451)	76.78%
26 Total federal revenues	<u>19,485,369</u>	<u>5,348,997</u>	<u>(14,136,372)</u>	27.45%
27 Total revenues	<u>366,639,280</u>	<u>293,082,937</u>	<u>(72,556,343)</u>	80.16%
<b>28 Expenditures</b>				
29 Salaries	217,514,268	188,187,271	29,326,997	86.52%
30 Benefits	77,089,362	62,994,980	14,094,382	81.72%
31 Purchased services	17,505,431	15,890,177	1,615,254	90.77%
32 Supplies and materials	27,583,775	18,624,560	8,959,215	67.52%
33 Other	4,719,360	1,000,559	3,718,801	21.20%
34 Allocation to charter schools	35,036,581	30,170,783	4,865,798	86.11%
35 Capital outlay	2,036,264	499,616	1,536,648	24.54%
36 Debt service	5,573,695	5,573,601	94	100.00%
37 Total expenditures	<u>387,058,736</u>	<u>322,941,547</u>	<u>64,117,189</u>	83.43%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(21,419,456)	(29,858,610)	(8,439,154)	
<b>40 Other Financing Sources (Uses)</b>				
41 Capital lease	-	-	-	N/A
42 Transfer - other funds	-	(284,139)	(284,139)	N/A
43 Net change in fund balance	(21,419,456)	(30,142,749)	(8,723,293)	
44 Fund balance, beginning	154,597,454	154,597,454	-	
45 Fund balance, ending	<u>\$ 133,177,998</u>	<u>\$ 124,454,705</u>	<u>\$ (8,723,293)</u>	
46 Expected year-end fund balance as percentage				
47 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 May 31, 2021

	FY21 Amended Budget	FY21 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General Fund, net	\$ 1,409,713	\$ 1,292,224	\$ (117,489)	91.67%
Investment income	1,000	650	(350)	65.00%
Total revenues	<u>1,410,713</u>	<u>1,292,874</u>	<u>(117,839)</u>	91.65%
<b>Expenditures</b>				
Salaries	221,918	191,993	29,925	86.52%
Benefits	68,277	60,777	7,500	89.02%
Purchased services	1,123,660	1,100,128	23,532	97.91%
Supplies and materials	121,300	61,637	59,663	50.81%
Other	27,600	17,598	10,002	63.76%
Capital outlay	150,000	-	150,000	0.00%
Total expenditures	<u>1,712,755</u>	<u>1,432,133</u>	<u>280,622</u>	83.62%
Excess (deficiency) of revenues over (under) expenditures	(302,042)	(139,259)	162,783	
Fund balance, beginning	<u>560,060</u>	<u>560,060</u>	<u>-</u>	
Fund balance, ending	<u>\$ 258,018</u>	<u>\$ 420,801</u>	<u>\$ 162,783</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>15.06%</u>			

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 May 31, 2022

	FY22 Amended Budget	FY22 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General Fund, net	\$ 1,798,162	\$ 1,623,583	\$ (174,579)	90.29%
Investment income	100	535	435	535.00%
Total revenues	<u>1,798,262</u>	<u>1,624,118</u>	<u>(174,144)</u>	90.32%
<b>Expenditures</b>				
Salaries	223,351	198,828	24,523	89.02%
Benefits	69,608	64,256	5,352	92.31%
Purchased services	1,101,660	1,225,622	(123,962)	111.25%
Supplies and materials	112,500	109,122	3,378	97.00%
Other	17,500	25,090	(7,590)	143.37%
Capital outlay	-	-	-	N/A
Total expenditures	<u>1,524,619</u>	<u>1,622,918</u>	<u>(98,299)</u>	106.45%
Excess (deficiency) of revenues over (under) expenditures	273,643	1,200	(272,443)	
Fund balance, beginning	<u>526,026</u>	<u>526,026</u>	<u>-</u>	
Fund balance, ending	<u>\$ 799,669</u>	<u>\$ 527,226</u>	<u>\$ (272,443)</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, Expenses, and Changes in Fund Net Position

For the period July 1 to May 31

	FY21 July - May Actual	FY22 July - May Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 9,004	\$ 8,932	\$ (72)	-0.80%
Allocation from General Fund	4,069,423	4,350,264	280,841	6.90%
Miscellaneous	6,318	16,028	9,710	153.69%
Total revenues	<u>4,084,745</u>	<u>4,375,224</u>	<u>290,479</u>	7.11%
<b>Expenditures</b>				
Salaries	268,368	296,105	27,737	10.34%
Benefits	80,082	85,486	5,404	6.75%
Purchased services				
Professional services	186,109	179,611	(6,498)	-3.49%
Self insurance pools	2,531,146	2,768,495	237,349	9.38%
Claims paid	374,672	585,533	210,861	56.28%
Supplies	54,511	75,020	20,509	37.62%
Other	3,249	5,796	2,547	78.39%
Total expenses	<u>3,498,137</u>	<u>3,996,046</u>	<u>497,909</u>	14.23%
Excess (deficiency) of revenues over (under) expenditures	586,608	379,178	(207,430)	-35.36%
<b>Other Financing Sources (Uses)</b>				
Transfer - other funds	<u>-</u>	<u>(1,363)</u>	<u>(1,363)</u>	N/A
Net change in fund balance	586,608	377,815	(208,793)	-35.59%
Fund balance, beginning	<u>6,769,208</u>	<u>7,371,878</u>	<u>602,670</u>	8.90%
Fund balance, ending	<u>\$ 7,355,816</u>	<u>\$ 7,749,693</u>	<u>\$ 393,877</u>	5.35%

St. Vrain Valley School District RE-1J

**Risk Management Fund (18)**

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

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

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

	FY21 Amended Budget	FY21 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 10,500	\$ 9,004	\$ (1,496)	85.75%
Allocation from General Fund	4,439,370	4,069,423	(369,947)	91.67%
Miscellaneous	25,000	6,318	(18,682)	25.27%
Total revenues	<u>4,474,870</u>	<u>4,084,745</u>	<u>(390,125)</u>	91.28%
<b>Expenditures</b>				
Salaries	312,943	268,368	44,575	85.76%
Benefits	92,505	80,082	12,423	86.57%
Purchased services	4,312,950	2,717,255	1,595,695	63.00%
Claims paid	1,582,000	374,672	1,207,328	23.68%
Supplies	167,500	54,511	112,989	32.54%
Other	95,000	3,249	91,751	3.42%
Total expenses	<u>6,562,898</u>	<u>3,498,137</u>	<u>3,064,761</u>	53.30%
Excess (deficiency) of revenues over (under) expenditures	(2,088,028)	586,608	2,674,636	
<b>Other Financing Sources (Uses)</b>				
Transfer - other funds	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	(2,088,028)	586,608	2,674,636	
Fund balance, beginning	<u>6,769,208</u>	<u>6,769,208</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,681,180</u>	<u>\$ 7,355,816</u>	<u>\$ 2,674,636</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>71.33%</u>			

St. Vrain Valley School District RE-1J

**Risk Management Fund (18)**

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

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

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

	FY22 Amended Budget	FY22 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 1,380	\$ 8,932	\$ 7,552	647.25%
Allocation from General Fund	4,745,743	4,350,264	(395,479)	91.67%
Miscellaneous	25,000	16,028	(8,972)	64.11%
Total revenues	<u>4,772,123</u>	<u>4,375,224</u>	<u>(396,899)</u>	91.68%
<b>Expenditures</b>				
Salaries	314,991	296,105	18,886	94.00%
Benefits	92,252	85,486	6,766	92.67%
Purchased services	4,530,300	2,948,106	1,582,194	65.08%
Claims paid	1,500,000	585,533	914,467	39.04%
Supplies	249,500	75,020	174,480	30.07%
Other	87,500	5,796	81,704	6.62%
Total expenses	<u>6,774,543</u>	<u>3,996,046</u>	<u>2,778,497</u>	58.99%
Excess (deficiency) of revenues over (under) expenditures	(2,002,420)	379,178	2,381,598	
<b>Other Financing Sources (Uses)</b>				
Transfer - other funds	<u>-</u>	<u>(1,363)</u>	<u>(1,363)</u>	N/A
Net change in fund balance	(2,002,420)	377,815	2,380,235	
Fund balance, beginning	<u>7,371,878</u>	<u>7,371,878</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,369,458</u>	<u>\$ 7,749,693</u>	<u>\$ 2,380,235</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 May 31, 2021

	FY21 Amended Budget	FY21 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 71,891,049	\$ 52,064,968	\$ (19,826,081)	72.42%
Investment income	85,000	74,184	(10,816)	87.28%
Other local sources	900,000	115,147	(784,853)	12.79%
Total revenues	<u>72,876,049</u>	<u>52,254,299</u>	<u>(20,621,750)</u>	71.70%
<b>Expenditures</b>				
Debt principal	36,585,000	36,585,000	-	100.00%
Debt interest - Dec 15 & June 15	23,559,439	12,200,876	11,358,563	51.79%
Fiscal charges	20,000	11,850	8,150	59.25%
Total expenditures	<u>60,164,439</u>	<u>48,797,726</u>	<u>11,366,713</u>	81.11%
Excess (deficiency) of revenues over (under) expenditures	12,711,610	3,456,573	(9,255,037)	
Fund balance, beginning	<u>68,800,628</u>	<u>68,800,628</u>	<u>-</u>	
Fund balance, ending	<u>\$ 81,512,238</u>	<u>\$ 72,257,201</u>	<u>\$ (9,255,037)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>135.48%</u>			

St. Vrain Valley School District RE-1J

**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 May 31, 2022

	FY22 Amended Budget	FY22 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 72,270,413	\$ 52,934,754	\$ (19,335,659)	73.25%
Investment income	11,000	84,462	73,462	767.84%
Other local sources	800,000	90,519	(709,481)	11.31%
Total revenues	<u>73,081,413</u>	<u>53,109,735</u>	<u>(19,971,678)</u>	72.67%
<b>Expenditures</b>				
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	5,780,009	(9,618,558)	
Fund balance, beginning	<u>74,011,587</u>	<u>74,011,587</u>	<u>-</u>	
Fund balance, ending	<u>\$ 89,410,154</u>	<u>\$ 79,791,596</u>	<u>\$ (9,618,558)</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 May 31, 2021

	FY21 Amended Budget	FY21 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 108,000	\$ 100,966	\$ (7,034)	93.49%
Miscellaneous	5,000	-	(5,000)	0.00%
Total revenues	<u>113,000</u>	<u>100,966</u>	<u>(12,034)</u>	89.35%
<b>Expenditures</b>				
Salaries	647,000	547,102	99,898	84.56%
Benefits	207,000	175,733	31,267	84.90%
Purchased services	9,000,000	4,327,055	4,672,945	48.08%
Supplies	-	-	-	N/A
Construction projects	52,000,000	36,009,077	15,990,923	69.25%
Other	<u>6,000</u>	<u>3,630</u>	<u>2,370</u>	60.50%
Total expenditures	<u>61,860,000</u>	<u>41,062,597</u>	<u>20,797,403</u>	66.38%
Excess (deficiency) of revenues over (under) expenditures	(61,747,000)	(40,961,631)	20,785,369	
Fund balance, beginning	<u>79,550,174</u>	<u>79,550,174</u>	<u>-</u>	
Fund balance, ending	<u>\$ 17,803,174</u>	<u>\$ 38,588,543</u>	<u>\$ 20,785,369</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>28.78%</u>			

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 May 31, 2022

	FY22 Amended Budget	FY22 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 108,000	23,286	\$ (84,714)	21.56%
Miscellaneous	5,000	104,083	99,083	2081.66%
Total revenues	<u>113,000</u>	<u>127,369</u>	<u>14,369</u>	112.72%
<b>Expenditures</b>				
Salaries	569,000	521,072	47,928	91.58%
Benefits	176,000	159,652	16,348	90.71%
Purchased services	4,500,000	4,946,356	(446,356)	109.92%
Supplies	-	2,467	(2,467)	N/A
Construction projects	21,000,000	10,223,360	10,776,640	48.68%
Other	5,000	3,630	1,370	72.60%
Total expenditures	<u>26,250,000</u>	<u>15,856,537</u>	<u>10,393,463</u>	60.41%
Excess (deficiency) of revenues over (under) expenditures	(26,137,000)	(15,729,168)	10,407,832	
Fund balance, beginning	<u>27,687,973</u>	<u>27,687,973</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,550,973</u>	<u>\$ 11,958,805</u>	<u>\$ 10,407,832</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 May 31

	FY21 July - May Actual	FY22 July - May Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Allocation from General, CPP Funds	\$ 6,572,126	\$ 11,904,093	\$ 5,331,967	81.13%
Investment income	9,216	8,298	(918)	-9.96%
Miscellaneous	113,401	54,686	(58,715)	-51.78%
Total revenues	<u>6,694,743</u>	<u>11,967,077</u>	<u>5,272,334</u>	78.75%
<b>Expenditures</b>				
Capital projects	<u>7,337,429</u>	<u>5,549,501</u>	<u>(1,787,928)</u>	-24.37%
Total expenditures	<u>7,337,429</u>	<u>5,549,501</u>	<u>(1,787,928)</u>	-24.37%
Excess (deficiency) of revenues over (under) expenditures	(642,686)	6,417,576	7,060,262	-1098.56%
<b>Other Financing Sources (Uses)</b>				
Transfer - other funds, net	<u>244,949</u>	<u>296,716</u>	<u>51,767</u>	21.13%
Net change in fund balance	(397,737)	6,714,292	7,112,029	-1788.12%
Fund balance, beginning	<u>7,528,258</u>	<u>5,268,103</u>	<u>(2,260,155)</u>	-30.02%
Fund balance, ending	<u>\$ 7,130,521</u>	<u>\$ 11,982,395</u>	<u>\$ 4,851,874</u>	68.04%

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 May 31, 2021

	FY21 Amended Budget	FY21 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General, CPP Funds	\$ 7,158,683	\$ 6,572,126	\$ (586,557)	91.81%
Investment income	15,000	9,216	(5,784)	61.44%
Miscellaneous	<u>76,500</u>	<u>113,401</u>	<u>36,901</u>	148.24%
Total revenues	<u>7,250,183</u>	<u>6,694,743</u>	<u>(555,440)</u>	92.34%
<b>Expenditures</b>				
Capital projects	<u>12,809,367</u>	<u>7,337,429</u>	<u>5,471,938</u>	57.28%
Total expenditures	<u>12,809,367</u>	<u>7,337,429</u>	<u>5,471,938</u>	57.28%
Excess (deficiency) of revenues over (under) expenditures	(5,559,184)	(642,686)	4,916,498	
<b>Other Financing Sources (Uses)</b>				
Transfer - other funds, net	<u>(60,051)</u>	<u>244,949</u>	<u>305,000</u>	-407.90%
Net change in fund balance	(5,619,235)	(397,737)	5,221,498	
Fund balance, beginning	<u>7,528,258</u>	<u>7,528,258</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,909,023</u>	<u>\$ 7,130,521</u>	<u>\$ 5,221,498</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>14.90%</u>			



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 May 31, 2022

	FY22 Amended Budget	FY22 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General, CPP Funds	\$ 13,761,811	\$ 11,904,093	\$ (1,857,718)	86.50%
Investment income	1,700	8,298	6,598	488.12%
Miscellaneous	75,000	54,686	(20,314)	72.91%
Total revenues	<u>13,838,511</u>	<u>11,967,077</u>	<u>(1,871,434)</u>	86.48%
<b>Expenditures</b>				
Capital projects	<u>16,982,256</u>	<u>5,549,501</u>	<u>11,432,755</u>	32.68%
Total expenditures	<u>16,982,256</u>	<u>5,549,501</u>	<u>11,432,755</u>	32.68%
Excess (deficiency) of revenues over (under) expenditures	(3,143,745)	6,417,576	9,561,321	
<b>Other Financing Sources (Uses)</b>				
Transfer - other funds, net	<u>-</u>	<u>296,716</u>	<u>296,716</u>	N/A
Net change in fund balance	(3,143,745)	6,714,292	9,858,037	
Fund balance, beginning	<u>5,268,103</u>	<u>5,268,103</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,124,358</u>	<u>\$ 11,982,395</u>	<u>\$ 9,858,037</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 May 31

	FY21 July - May Actual	FY22 July - May Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 5,145	\$ 2,375	\$ (2,770)	-53.84%
Charges for services				
Community School Programs				
A Pre-K Child Care	401,354	719,792	318,438	79.34%
B K-5 Child Care	1,156,968	3,707,537	2,550,569	220.45%
C Full Day Child Care	719,787	777	(719,010)	-99.89%
D Enrichment	(261)	36,182	36,443	-13962.84%
E C/S Central Office	978,572	164,560	(814,012)	-83.18%
F Summer School Program	53,585	66,252	12,667	23.64%
Facility Use				
G School Bldgs' Share	36,761	55,016	18,255	49.66%
H Central Office Share	-	203,440	203,440	N/A
I Other Programs	125,321	168,699	43,378	34.61%
J Community grants & awards	666,976	809,541	142,565	21.37%
Total revenues	4,144,208	5,934,171	1,789,963	43.19%
<b>Expenditures</b>				
Instruction				
Community School Programs				
A Pre-K Child Care	544,655	535,434	(9,221)	-1.69%
B K-5 Child Care	1,282,882	2,764,770	1,481,888	115.51%
C Full Day Child Care	947,097	812	(946,285)	-99.91%
D Enrichment	33,406	19,303	(14,103)	-42.22%
E C/S Central Office	1,201,272	646,629	(554,643)	-46.17%
F Summer School Program	33,453	20,363	(13,090)	-39.13%
Support services				
Facility Use				
G School Bldgs' Share	47,193	58,878	11,685	24.76%
H Central Office Share	103,653	206,163	102,510	98.90%
I Other Programs	185,573	120,003	(65,570)	-35.33%
J Community grants & awards	633,750	473,061	(160,689)	-25.36%
Total expenditures	5,012,934	4,845,416	(167,518)	-3.34%
Excess (deficiency) of revenues over (under) expenditures	(868,726)	1,088,755	1,957,481	-225.33%
<b>Other Financing Sources (Uses)</b>				
Transfer - General Fund (Fd 10)	-	-	-	N/A
Transfer - Student Activities (Fd 23)	(1,795)	-	1,795	-100.00%
Transfer - Capital Reserve (Fd 43)	60,049	-	(60,049)	-100.00%
Net change in fund balance	(810,472)	1,088,755	1,899,227	-234.34%
Fund balance, beginning	3,071,633	2,562,774	(508,859)	-16.57%
Fund balance, ending	\$ 2,261,161	\$ 3,651,529	\$ 1,390,368	61.49%

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 May 31, 2021

	FY21 Amended Budget	FY21 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 7,900	\$ 5,145	\$ (2,755)	65.13%
Charges for services	1,836,457	2,522,900	686,443	137.38%
Community grants & awards	415,000	666,976	251,976	160.72%
Pandemic relief funds	949,187	949,187	-	100.00%
Total revenues	<u>3,208,544</u>	<u>4,144,208</u>	<u>935,664</u>	129.16%
<b>Expenditures</b>				
Instruction	4,140,194	3,913,248	226,946	94.52%
Support services	1,436,360	1,039,512	396,848	72.37%
Capital outlay	<u>60,000</u>	<u>60,174</u>	<u>(174)</u>	100.29%
Total expenditures	<u>5,636,554</u>	<u>5,012,934</u>	<u>623,620</u>	88.94%
Excess (deficiency) of revenues over (under) expenditures	(2,428,010)	(868,726)	1,559,284	
<b>Other Financing Sources (Uses)</b>				
Transfer - General Fund (Fd 10)	1,423,051	-	(1,423,051)	0.00%
Transfer - Student Activities (Fd 23)	-	(1,795)	(1,795)	N/A
Transfer - Capital Reserve (Fd 43)	<u>-</u>	<u>60,049</u>	<u>60,049</u>	N/A
Net change in fund balance	(1,004,959)	(810,472)	194,487	
Fund balance, beginning	<u>3,071,633</u>	<u>3,071,633</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,066,674</u>	<u>\$ 2,261,161</u>	<u>\$ 194,487</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>36.67%</u>			

St. Vrain Valley School District RE-1J  
**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 May 31, 2022

	FY22 Amended Budget	FY22 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 258	\$ 2,375	\$ 2,117	920.54%
Charges for services	4,590,480	5,122,255	531,775	111.58%
Community grants & awards	542,000	809,541	267,541	149.36%
Pandemic relief funds	-	-	-	N/A
Total revenues	<u>5,132,738</u>	<u>5,934,171</u>	<u>801,433</u>	115.61%
<b>Expenditures</b>				
Instruction	3,890,002	3,434,010	455,992	88.28%
Support services	1,660,922	1,402,076	258,846	84.42%
Capital outlay	-	9,330	(9,330)	N/A
Total expenditures	<u>5,550,924</u>	<u>4,845,416</u>	<u>705,508</u>	87.29%
Excess (deficiency) of revenues over (under) expenditures	(418,186)	1,088,755	1,506,941	
<b>Other Financing Sources (Uses)</b>				
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)	1,088,755	1,506,941	
Fund balance, beginning	<u>2,562,774</u>	<u>2,562,774</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,144,588</u>	<u>\$ 3,651,529</u>	<u>\$ 1,506,941</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 May 31, 2021

	FY21 Amended Budget	FY21 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 13,000	\$ 10,833	\$ (2,167)	83.33%
Proceeds from land sale	-	765,304	765,304	N/A
Cash in lieu	1,600,000	1,747,516	147,516	109.22%
Total revenues	1,613,000	2,523,653	910,653	156.46%
<b>Expenditures</b>				
Purchased services	25,000	7,875	17,125	31.50%
Capital outlay	1,600,000	1,227,136	372,864	76.70%
Total expenditures	1,625,000	1,235,011	389,989	76.00%
Excess (deficiency) of revenues over (under) expenditures	(12,000)	1,288,642	1,300,642	
Fund balance, beginning	7,924,305	7,924,305	-	
Fund balance, ending	\$ 7,912,305	\$ 9,212,947	\$ 1,300,642	
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 May 31, 2022

	FY22 Amended Budget	FY22 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 1,200	\$ 13,043	\$ 11,843	1086.92%
Proceeds from land sale	-	765,304	765,304	N/A
Cash in lieu	2,000,000	1,871,365	(128,635)	93.57%
Total revenues	2,001,200	2,649,712	648,512	132.41%
<b>Expenditures</b>				
Purchased services	25,000	1,126	23,874	4.50%
Capital outlay	1,800,000	291,454	1,508,546	16.19%
Total expenditures	1,825,000	292,580	1,532,420	16.03%
Excess (deficiency) of revenues over (under) expenditures	176,200	2,357,132	2,180,932	
Fund balance, beginning	8,447,618	8,447,618	-	
Fund balance, ending	\$ 8,623,818	\$ 10,804,750	\$ 2,180,932	
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 May 31

	FY21 July - May Actual	FY22 July - May Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Local grants	\$ -	\$ 6,217	\$ 6,217	N/A
State grants	3,450,383	3,782,115	331,732	9.61%
Federal grants	4,327,594	4,209,315	(118,279)	-2.73%
Total revenues	<u>7,777,977</u>	<u>7,997,647</u>	<u>219,670</u>	2.82%
<b>Expenditures</b>				
Salaries	5,440,486	6,148,179	707,693	13.01%
Benefits	1,921,533	2,123,171	201,638	10.49%
Purchased services	445,329	581,298	135,969	30.53%
Supplies and materials	462,331	647,467	185,136	40.04%
Other	10,639	15,915	5,276	49.59%
Capital outlay	344,317	90,622	(253,695)	-73.68%
Total expenditures	<u>8,624,635</u>	<u>9,606,652</u>	<u>982,017</u>	11.39%
Excess (deficiency) of revenues over (under) expenditures	(846,658)	(1,609,005)	(762,347)	-90.04%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (846,658)</u>	<u>\$ (1,609,005)</u>	<u>\$ (762,347)</u>	-90.04%

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 May 31, 2021

	FY21 Amended Budget	FY21 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ 9,850	\$ -	\$ (9,850)	0.00%
State grants	2,218,965	3,450,383	1,231,418	155.50%
Federal grants	12,147,225	4,327,594	(7,819,631)	35.63%
Total revenues	14,376,040	7,777,977	(6,598,063)	54.10%
<b>Expenditures</b>				
Salaries	6,863,224	5,440,486	1,422,738	79.27%
Benefits	2,590,775	1,921,533	669,242	74.17%
Purchased services	768,553	445,329	323,224	57.94%
Supplies and materials	3,119,400	462,331	2,657,069	14.82%
Other	728,974	10,639	718,335	1.46%
Capital outlay	305,114	344,317	(39,203)	112.85%
Total expenditures	14,376,040	8,624,635	5,751,405	59.99%
Excess (deficiency) of revenues over (under) expenditures	-	(846,658)	(846,658)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (846,658)	\$ (846,658)	
Expected year-end fund (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 May 31, 2022

	FY22 Amended Budget	FY22 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ 73,038	\$ 6,217	\$ (66,821)	8.51%
State grants	4,042,001	3,782,115	(259,886)	93.57%
Federal grants	14,081,549	4,209,315	(9,872,234)	29.89%
Total revenues	18,196,588	7,997,647	(10,198,941)	43.95%
<b>Expenditures</b>				
Salaries	7,309,801	6,148,179	1,161,622	84.11%
Benefits	2,661,412	2,123,171	538,241	79.78%
Purchased services	3,018,011	581,298	2,436,713	19.26%
Supplies and materials	4,002,050	647,467	3,354,583	16.18%
Other	1,173,449	15,915	1,157,534	1.36%
Capital outlay	31,865	90,622	(58,757)	284.39%
Total expenditures	18,196,588	9,606,652	8,589,936	52.79%
Excess (deficiency) of revenues over (under) expenditures	-	(1,609,005)	(1,609,005)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (1,609,005)	\$ (1,609,005)	
Expected year-end fund balance as percentage of annual expenditure budget	0.00%			

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

	<u>2021</u>	<u>2022</u>
<b>Assets</b>		
Cash and investments	\$ 483,876	\$ 2,010,337
Accounts receivable	419	-
Grants receivable	2,463,896	3,354,716 A
Inventories	<u>957,022</u>	<u>705,296</u>
Total assets	<u><u>\$ 3,905,213</u></u>	<u><u>\$ 6,070,349</u></u>
<b>Liabilities</b>		
Accounts payable	\$ 3,528	\$ 2,258
Due to other funds	2,117,968	-
Accrued salaries and benefits	<u>175,731</u>	<u>236,087</u>
Total liabilities	<u><u>2,297,227</u></u>	<u><u>238,345</u></u>
<b>Fund balance</b>		
Nonspendable: prepaids, inventories	957,022	705,296
Restricted	<u>650,964</u>	<u>5,126,708</u>
Total fund balance	<u><u>1,607,986</u></u>	<u><u>5,832,004</u></u>
Total liabilities and fund balance	<u><u>\$ 3,905,213</u></u>	<u><u>\$ 6,070,349</u></u>

Footnote

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

St. Vrain Valley School District RE-1J

**Nutrition Services Fund (21)**

**Year-to-Date Actual to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to May 31

	FY21 July - May Actual	FY22 July - May Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 694	\$ 536	\$ (158)	-22.77%
3 Charges for service	62,530	148,402	85,872	137.33%
4 Other food service charges	50,887	29,878	(21,009)	-41.29%
5 State match	84,042	93,673	9,631	11.46% A
6 Commodities entitlement	505,257	973,640	468,383	92.70%
7 a Nat'l School Lunch/Breakfast Pgm	12,944	562,266	549,322	4243.83% A
b CARES Act Emergency Feeding	439,636	-	(439,636)	-100.00%
c "Summer" Food Service Program	6,872,281	65,692	(6,806,589)	-99.04%
d Seamless Summer Option	-	15,059,766	15,059,766	N/A
8 Total revenues	<u>8,028,271</u>	<u>16,933,853</u>	<u>8,905,582</u>	110.93%
9				
<b>10 Expenditures</b>				
11 Salaries	3,429,372	4,316,207	886,835	25.86%
12 Benefits	1,483,286	1,664,123	180,837	12.19%
13 Purchased services	59,772	93,008	33,236	55.60%
14 Supplies and materials	2,869,235	6,283,069	3,413,834	118.98%
15 Capital outlay	22,611	62,755	40,144	177.54%
16 Other	2,899	6,190	3,291	113.52%
17 Total expenditures	<u>7,867,175</u>	<u>12,425,352</u>	<u>4,558,177</u>	57.94%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	161,096	4,508,501	4,347,405	2698.64%
21				
<b>22 Other Financing Sources (Uses)</b>				
23 Transfer - other funds	<u>-</u>	<u>-</u>	<u>-</u>	N/A
24				
25 Net change in fund balance	161,096	4,508,501	4,347,405	2698.64%
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>\$ 1,607,986</u>	<u>\$ 5,832,004</u>	<u>\$ 4,224,018</u>	262.69%

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 May 31, 2021

	FY21 Amended Budget	FY21 July - May Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 1,000	\$ 694	\$ (306)	69.40%
3 Charges for service	38,000	62,530	24,530	164.55%
4 Other food service charges	92,000	50,887	(41,113)	55.31%
5 State match	84,042	84,042	-	100.00%
6 Commodities entitlement	670,000	505,257	(164,743)	75.41%
7 Nat'l School Lunch/Breakfast Pgm	6,362,000	7,324,861	962,861	115.13%
8 Total revenues	<u>7,247,042</u>	<u>8,028,271</u>	<u>781,229</u>	110.78%
9				
<b>10 Expenditures</b>				
11 Salaries	4,229,000	3,429,372	799,628	81.09%
12 Benefits	1,718,000	1,483,286	234,714	86.34%
13 Purchased services	126,000	59,772	66,228	47.44%
14 Supplies and materials	3,183,000	2,869,235	313,765	90.14%
15 Capital outlay	44,000	22,611	21,389	51.39%
16 Other	-	2,899	(2,899)	N/A
17 Total expenditures	<u>9,300,000</u>	<u>7,867,175</u>	<u>1,432,825</u>	84.59%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(2,052,958)	161,096	2,214,054	
21				
<b>22 Other Financing Sources (Uses)</b>				
23 Transfer from General Fund	<u>1,630,000</u>	<u>-</u>	<u>(1,630,000)</u>	0.00%
24				
25 Net change in fund balance	(422,958)	161,096	584,054	
26				
27 Fund balance, beginning	<u>1,446,890</u>	<u>1,446,890</u>	<u>-</u>	
28				
29 Fund balance, ending	<u>\$ 1,023,932</u>	<u>\$ 1,607,986</u>	<u>\$ 584,054</u>	
30				
31 Expected year-end fund balance as percentage				
32 of annual expenditure budget	<u>11.01%</u>			

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 May 31, 2022

	FY22 Amended Budget	FY22 July - May Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 100	\$ 536	\$ 436	536.00%
3 Charges for service	55,000	148,402	93,402	269.82%
4 Other food service charges	75,000	29,878	(45,122)	39.84%
5 State match	83,673	93,673	10,000	111.95%
6 Commodities entitlement	781,000	973,640	192,640	124.67%
7 Nat'l School Lunch/Breakfast Pgm	14,200,000	15,687,724	1,487,724	110.48%
8 Total revenues	<u>15,194,773</u>	<u>16,933,853</u>	<u>1,739,080</u>	111.45%
9				
<b>10 Expenditures</b>				
11 Salaries	4,900,000	4,316,207	583,793	88.09%
12 Benefits	2,200,000	1,664,123	535,877	75.64%
13 Purchased services	133,000	93,008	39,992	69.93%
14 Supplies and materials	7,131,000	6,283,069	847,931	88.11%
15 Capital outlay	125,000	62,755	62,245	50.20%
16 Other	100,000	6,190	93,810	6.19%
17 Total expenditures	<u>14,589,000</u>	<u>12,425,352</u>	<u>2,163,648</u>	85.17%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	605,773	4,508,501	3,902,728	
21				
<b>22 Other Financing Sources (Uses)</b>				
23 Transfer from General Fund	-	-	-	N/A
24				
25 Net change in fund balance	605,773	4,508,501	3,902,728	
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>\$ 5,832,004</u>	<u>\$ 3,902,728</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 May 31

	FY21 July - May Actual	FY22 July - May Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 8,045	\$ 8,488	\$ 443	5.51%
Athletic activities	1,298,542	3,089,794	1,791,252	137.94%
Pupil activities	1,433,289	3,310,811	1,877,522	130.99%
PTO/Gift activities	<u>435,669</u>	<u>589,772</u>	<u>154,103</u>	35.37%
Total revenues	<u>3,175,545</u>	<u>6,998,865</u>	<u>3,823,320</u>	120.40%
<b>Expenditures</b>				
Athletic activities	986,313	2,672,010	1,685,697	170.91%
Pupil activities	757,519	2,062,605	1,305,086	172.28%
PTO/Gift activities	<u>303,117</u>	<u>564,093</u>	<u>260,976</u>	86.10%
Total expenditures	<u>2,046,949</u>	<u>5,298,708</u>	<u>3,251,759</u>	158.86%
Excess (deficiency) of revenues over (under) expenditures	1,128,596	1,700,157	571,561	
<b>Other Financing Sources (Uses)</b>				
Transfer - General Fund (Fund 10)	350,000	-	(350,000)	-100.00%
Transfer - Comm'y Educ (Fund 27), net	1,797	-	(1,797)	100.00%
Transfer - Capital Reserve (Fund 43)	<u>(305,000)</u>	<u>(11,215)</u>	<u>293,785</u>	96.32%
Total other financing sources (uses)	<u>46,797</u>	<u>(11,215)</u>	<u>(58,012)</u>	-123.97%
Net change in fund balance	1,175,393	1,688,942	513,549	
Fund balance, beginning	<u>5,580,201</u>	<u>5,263,298</u>	<u>(316,903)</u>	
Fund balance, ending	<u>\$ 6,755,594</u>	<u>\$ 6,952,240</u>	<u>\$ 196,646</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 May 31, 2021

	FY21 Amended Budget	FY21 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 10,000	\$ 8,045	\$ (1,955)	80.45%
Athletic activities	1,200,000	1,298,542	98,542	108.21%
Pupil activities	1,300,000	1,433,289	133,289	110.25%
PTO/Gift activities	320,000	435,669	115,669	136.15%
Total revenues	<u>2,830,000</u>	<u>3,175,545</u>	<u>345,545</u>	112.21%
<b>Expenditures</b>				
Athletic activities	1,400,000	986,313	413,687	70.45%
Pupil activities	1,300,000	757,519	542,481	58.27%
PTO/Gift activities	400,000	303,117	96,883	75.78%
Total expenditures	<u>3,100,000</u>	<u>2,046,949</u>	<u>1,053,051</u>	66.03%
Excess (deficiency) of revenues over (under) expenditures	(270,000)	1,128,596	1,398,596	
<b>Other Financing Sources (Uses)</b>				
Transfer - General Fund (Fund 10)	350,000	350,000	-	100.00%
Transfer - Comm'y Educ (Fund 27), net	-	1,797	1,797	N/A
Transfer - Capital Reserve (Fund 43)	-	(305,000)	(305,000)	N/A
Total other financing sources (uses)	<u>350,000</u>	<u>46,797</u>	<u>(303,203)</u>	13.37%
Net change in fund balance	80,000	1,175,393	1,095,393	
Fund balance, beginning	<u>5,580,201</u>	<u>5,580,201</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,660,201</u>	<u>\$ 6,755,594</u>	<u>\$ 1,095,393</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>182.59%</u>			

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 May 31, 2022

	FY22 Amended Budget	FY22 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 1,000	\$ 8,488	\$ 7,488	848.80%
Athletic activities	2,400,000	3,089,794	689,794	128.74%
Pupil activities	2,650,000	3,310,811	660,811	124.94%
PTO/Gift activities	550,000	589,772	39,772	107.23%
Total revenues	5,601,000	6,998,865	1,397,865	124.96%
<b>Expenditures</b>				
Athletic activities	2,200,000	2,672,010	(472,010)	121.46%
Pupil activities	1,650,000	2,062,605	(412,605)	125.01%
PTO/Gift activities	400,000	564,093	(164,093)	141.02%
Total expenditures	4,250,000	5,298,708	(1,048,708)	124.68%
Excess (deficiency) of revenues over (under) expenditures	1,351,000	1,700,157	349,157	
<b>Other Financing Sources (Uses)</b>				
Transfer - General Fund (Fund 10)	-	-	-	N/A
Transfer - Comm'y Educ (Fund 27), net	-	-	-	N/A
Transfer - Capital Reserve (Fund 43)	-	(11,215)	(11,215)	N/A
Total other financing sources (uses)	-	(11,215)	(11,215)	N/A
Net change in fund balance	1,351,000	1,688,942	337,942	
Fund balance, beginning	5,263,298	5,263,298	-	
Fund balance, ending	\$ 6,614,298	\$ 6,952,240	\$ 337,942	
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 May 31,

	<u>2021</u>	<u>2022</u>
<b>Assets</b>		
Current assets		
Cash and investments	\$ 11,492,466	\$ 14,075,770
Accounts receivable	92	-
Total current assets	<u>11,492,558</u>	<u>14,075,770</u>
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,853,325</u>	<u>3,859,370</u>
Total assets	<u>15,345,883</u>	<u>17,935,140</u>
<b>Liabilities</b>		
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>
<b>Net Position</b>		
Restricted for contractual obligations	3,853,325	3,859,370
Unrestricted	<u>9,794,558</u>	<u>12,035,770</u>
Total net position	<u>\$ 13,647,883</u>	<u>\$ 15,895,140</u>

Footnote

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

St. Vrain Valley School District RE-1J

**Self Insurance Fund (65)**

**Year-to-Date Actual to Actual (Unaudited)**

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

For the period July 1 to May 31

	FY21 July - May Actual	FY22 July - May Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 10,990	\$ 20,729	\$ 9,739	88.62%
Miscellaneous	206,979	105,217	(101,762)	-49.17%
Employee benefit premiums	<u>23,251,779</u>	<u>23,412,028</u>	<u>160,249</u>	0.69%
Total revenues	<u>23,469,748</u>	<u>23,537,974</u>	<u>68,226</u>	0.29%
<b>Expenses</b>				
Salaries	196,969	206,180	9,211	4.68%
Benefits	67,582	67,836	254	0.38%
Purchased services	3,790,232	4,097,459	307,227	8.11%
Supplies and materials	-	-	-	N/A
Other	928,112	1,016,634	88,522	9.54%
Claims paid	<u>15,691,891</u>	<u>15,790,981</u>	<u>99,090</u>	0.63%
Total expenses	<u>20,674,786</u>	<u>21,179,090</u>	<u>504,304</u>	2.44%
Change in net position	2,794,962	2,358,884	(436,078)	-15.60%
Net position, beginning	<u>10,852,921</u>	<u>13,536,256</u>	<u>2,683,335</u>	24.72%
Net position, ending	<u>\$ 13,647,883</u>	<u>\$ 15,895,140</u>	<u>\$ 2,247,257</u>	16.47%

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 May 31, 2021

	FY21 Amended Budget	FY21 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 17,000	\$ 10,990	\$ (6,010)	64.65%
Miscellaneous	10,000	206,979	196,979	2069.79%
Employee benefit premiums	24,368,400	23,251,779	(1,116,621)	95.42%
Total revenues	24,395,400	23,469,748	(925,652)	96.21%
<b>Expenses</b>				
Salaries	214,875	196,969	17,906	91.67%
Benefits	71,383	67,582	3,801	94.68%
Purchased services	4,406,100	3,790,232	615,868	86.02%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,005,000	928,112	76,888	92.35%
Claims paid	20,569,325	15,691,891	4,877,434	76.29%
Total expenses	26,272,083	20,674,786	5,597,297	78.69%
Change in fund net position	(1,876,683)	2,794,962	4,671,645	
Fund net position, beginning	10,852,921	10,852,921	-	
Fund net position, ending	\$ 8,976,238	\$ 13,647,883	\$ 4,671,645	
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 May 31, 2022

	FY22 Amended Budget	FY22 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 2,300	\$ 20,729	\$ 18,429	901.26%
Miscellaneous	12,310	105,217	92,907	854.73%
Employee benefit premiums	25,863,210	23,412,028	(2,451,182)	90.52%
Total revenues	25,877,820	23,537,974	(2,339,846)	90.96%
<b>Expenses</b>				
Salaries	225,795	206,180	19,615	91.31%
Benefits	76,424	67,836	8,588	88.76%
Purchased services	4,792,600	4,097,459	695,141	85.50%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,090,800	1,016,634	74,166	93.20%
Claims paid	23,190,000	15,790,981	7,399,019	68.09%
Total expenses	29,381,019	21,179,090	8,201,929	72.08%
Change in fund net position	(3,503,199)	2,358,884	5,862,083	
Fund net position, beginning	13,536,256	13,536,256	-	
Fund net position, ending	\$ 10,033,057	\$ 15,895,140	\$ 5,862,083	
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 May 31, 2022

Fund	Colotrust	UMB	Total	Annualized Percent	Current Month Interest Colotrust	Current Month Interest UMB
General	\$ 146,088,468		\$ 146,088,468	0.79	\$ 76,231	
FUND 10 TOTAL	\$ 146,088,468		\$ 146,088,468		76,231	-
Risk Management	\$ 5,824,870		\$ 5,824,870	0.79	3,913	
Colorado Preschool	\$ 348,991		\$ 348,991	0.79	234	
Nutrition Service	\$ 346,474		\$ 346,474	0.79	233	
Student Activity Spec Revenue	\$ 5,534,580		\$ 5,534,580	0.79	3,718	
Community School	\$ 1,549,023		\$ 1,549,023	0.79	1,040	
Fair Contributions	\$ 8,677,871		\$ 8,677,871	0.79	5,829	
UMB Bond		\$ 76,036,884	\$ 76,036,884	NRA		44,897
Building 2016	\$ 6,474,511		\$ 6,474,511	0.79	4,349	
Building 2018	\$ 7,514,950		\$ 7,514,950	0.79	5,048	
Building Total	\$ 13,989,462		\$ 13,989,462		9,397	-
Capital Reserve	\$ 5,407,661		\$ 5,407,661	0.79	3,632	
Health Insurance Trust	\$ 3,859,370		\$ 3,859,370	0.79	2,592	
Minimum Liability	\$ 10,738,153		\$ 10,738,153	0.79	7,213	
Self Insurance Total	\$ 14,597,523		\$ 14,597,523		9,805	-
Total	\$ 202,364,922	\$ 76,036,884	\$ 278,401,807		\$ 114,032	\$ 44,897

