NOTICE OF REGULAR MEETING AND AGENDA January 25, 2023

Educational Services Center 395 South Pratt Parkway Longmont, Colorado 80501

Karen Ragland, President, Board of Education Dr. Don Haddad, Superintendent of Schools

DISTRICT VISION STATEMENT

To be an exemplary school district which inspires and promotes high standards of learning and student wellbeing in partnership with parents, guardians and the community.

DISTRICT MISSION STATEMENT

To educate each student in a safe learning environment so that they may develop to their highest potential and become contributing citizens.

ESSENTIAL BOARD ROLES

- Guide the superintendent
- Engage constituents
- Ensure alignment of resources
- Monitor effectiveness
- Model excellence

BOARD MEMBERS

- Jim Berthold, Secretary
- Meosha Brooks, Member
- Chico Garcia, Member
- Sarah Hurianek, MemberDr. Richard Martyr, Treasurer
- Karen Ragland, President
- Joie Siegrist, Vice President

PUBLIC COMMENT PROCESS

The Board of Education values community perspectives and the feedback from our parents, teachers, staff and community. During Board Meetings, the Board will hear up to 30 minutes of public comment on non-agenda items and 30 minutes of public comment on agenda-specific items.

- Each person is limited to three minutes of public comment
- The manner of your comments must be appropriate for the business meeting of the board.
- If you are speaking to a non-agenda item, you must limit your remarks to matters of public concern about the district.
- Concerns about the day-to-day operations of the district should first be referred through the proper administrative channels before it is presented to the board.

Learn more at http://stvra.in/publiccomment

1. CALL TO ORDER:

6:00 pm Regular Business Meeting

- 2. ADDENDUMS/CHANGES TO THE AGENDA:
- 3. VISITORS:

Student Advisory Council - CASB Student Presentation New Meridian High School Presentation

- 4. AUDIENCE PARTICIPATION:
- 5. SUPERINTENDENT'S REPORT:
- 6. REPORTS:
 - 6.1. FY23 2nd Quarter District Financial Statements
 - 6.2. FY23 2nd Quarter Public Gifts to Schools
 - 6.3. Graduation Rate Report
- 7. CONSENT ITEMS:
- 8. ACTION ITEMS:
 - 8.1. Recommendation: Adoption of Amended Budget for Fiscal Year 2023
 - 8.2. Recommendation: Adoption of Resolution for Approval/Denial of Charter Application Renewal for Carbon Valley Academy Charter School
- 9. DISCUSSION ITEMS:
- 10. ADJOURNMENT:



NOTICE OF REGULAR MEETING AND AGENDA January 25, 2023

Karen Ragland, President, Board of Education Dr. Don Haddad, Superintendent of Schools

Educational Services Center 395 South Pratt Parkway Longmont, Colorado 80501

Board of Education Meetings: Held at 395 South Pratt Parkway, Board Room, unless otherwise noted:

Wednesday, February 8
Wednesday, February 15
Wednesday, February 22

MEMORANDUM

DATE: January 25, 2023

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: District Financial Statements – 2nd Quarter Ending December 31, 2022

Strategic Priority – Strong District Finances

PURPOSE

To provide the Board of Education with the financial report for the second quarter of Fiscal Year 2023.

BACKGROUND

Colorado Revised Statute (C.R.S.) 22-45-102(1)(b)(I-IV) requires the Board of Education to review the financial condition of the school district at least quarterly during the year. In addition to first and second quarter reports, the District has elected to present monthly financial statements during the remainder of the year.

At the work session prior to this Board meeting, information related to the financial statements for the quarter ending December 31, 2022 will be provided to the Board in compliance with all aspects of C.R.S.



December 2022 Quarter ly 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

St. Vrain Valley School District RE-1J Financial Executive Summary For the period July 1, 2022 to December 31, 2022 Note: The detailed financial statements are an integral part of this summary.

PDF

	PDF				
Fund	page	B/S	A2A	B2A	Notes
Governmental Funds	including	General	Fund, Ma	ajor & Nor	n-Major Funds & Special Revenue Funds
					CY "cash & invest" of \$111.2m represents 98% of total assets and
	6				\$2.6m less than PY due to timing of cashflows.
					PY "due from oth funds" of \$679k is amount of cash borrowed by Nutrition Svc. CY "lease rcv" & "def'd inflow" roll fwd of FY22 GASB 87 (lessor) implementation.
					CY "tax rcv" includes \$369k of Weld Cty "software error" cash w/held.
					PY "prepaid items" due to timing of payment of future items.
					CY "unearned rev" of \$2m primarily due to child care grant & possible overpayment.
					to a unearned revious \$200 printainy due to child care grant & possible overpayment.
					CY "prop tax", "SOT" & "MLO" \$1.1m increase due to timing of collections.
	7				CY "invest inc" \$2m increase due to improved interest rates.
General Fund	'				CY "chgs for svc" \$366k increase due to increased PreK fees, field trips.
					CY "misc rev" \$700k decrease primarily due to PY sale of iPads, e-rate.
					CY "special educ" \$3m increase due to increased funding based on new legislation.
					CY "sal/bene" \$8.7m increase due to increased salaries/benefits, FTE.
					CY "supplies" \$3.5m increase due to curriculum purchases, tech subscriptions.
					CY "alloc to charters" includes pass-thru pandemic relief reimb costs as well as
					state capital construction grant (in PY it was Fund 22). Increase also due to
	8-9				FPC growth/forecasting.
					Based on passage of time, 50% through the fiscal year.
					pased on passage of time, 30% through the fiscal year.
Colo Preschool	10-11	n/a	n/a		CY "purch svc" \$128k increase from PY due to timing of tuition payments.
Risk Management	13-15	n/a			Although CY expenditures are 52% of budget, premiums are front-loaded.
	1 1		<u> </u>		CY debt principal & interest actuals do not align with the adopted budget due to the
Bond Redemption	18-19	n/a	n/a		board approved early call of 2012 series bonds (this will be fixed in amended budget).
					board approved early call of 2012 series borids (this will be fixed in affended budget).
Building	20-21	n/a	n/a		
	1				CY "alloc from Gen, CPP Funds" is less than PY due to a PY one-time additional
Capital Reserve	23-25	n/a			allocation.
Comm Education	27-29	n/a			Increase in program participation and related expenditure activity post-pandemic.
Fair Contributions	30-31	n/a	n/a		
Grants	33-35	n/a			PY \$3.6m state revenue includes CCSG which, in CY, is in unearned revenue.
	1				CY spending plan submitted to CDE includes new equipment, software implementation,
Nutrition Services	36-39				and increase in salaries/benefits/FTE.
	1,, ,,				
Student Activity	41-43	n/a			Participation in athletics and extracurricular activities continues to increase.
Proprietary Fund, the	District's	only into	ernal serv	ice fund .	
Self Insurance	46-49				
Sell Illisulative	40-47				
Other financial inform	nation				
Investments	51		n/a	n/a	CY interest rate is 4.3% compared to PY's rate of 0.05% !!
LEGENDS:			-		No issues or concerns; operating w/in expectations
)E			$\stackrel{\smile}{\wedge}$	Matters of slight concern; monitoring closely
To be reviewed w/ BO	JE				
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 December 31

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

	FY22		FY23			
	Actual	% of	Actual	% of		
0	to Date	<u>Budget</u>	to Date	<u>Budget</u>		
General Fund	Ф 40E 070 704	200/	Ф 400 440 7 00	200/		
Revenues	\$ 105,373,704	29% 42%	\$ 109,119,728 170,030,534	29% 44%		
Expenditures Other financing sources	162,122,343	42% n/a	179,930,524 2,722,506	44 % n/a		
-	(50.740.000)	11/4		11/4		
Net change in fund balance	(56,748,639)		(68,088,290)			
Beg fund balance	154,597,454		159,892,644			
End fund balance	97,848,815		91,804,354			
Liabilities	18,461,683		21,373,441			
Deferred inflows of resources	264,088		722,318			
Total liabilities, deferred inflows, fund balance	\$ 116,574,586		\$ 113,900,113			
Assets	\$ 116,574,586		\$ 113,900,113			
Risk Management Fund						
Net change in fund balance	\$ (597,968) \$ 6,773,910		\$ (1,065,708)			
End fund balance	\$ 6,773,910		\$ 6,645,838			
Bond Redemption Fund						
Net change in fund balance	\$ (46,532,477)		\$ (57,433,899)			
End fund balance	\$ 27,479,110		\$ 33,710,233			
End fand balance	Ψ 27,170,110		Ψ 00,7 10,200			
Building Fund						
Expenditures	\$ 12,127,755	40%	\$ 4,439,086	61%		
End fund balance	\$ 15,668,072		\$ 5,866,813			
Capital Reserve Fund	Φ 4.044.407		ф (гог ооо)			
Net change in fund balance End fund balance	\$ 1,911,407 \$ 7,179,510		\$ (595,320) \$ 9,939,902			
End fund balance	φ 7,179,510		\$ 9,939,902			
Community Education Fund						
Net change in fund balance	\$ (24,982)		\$ 72,971			
End fund balance	\$ 2,537,792		\$ 3,923,813			
Fair Contributions Fund	Ф 0.04E 044		Ф 44.704.000			
End fund balance	\$ 9,815,811		\$ 11,704,636			
Grants Fund						
Grants receivable	\$ 712,798		\$ 3,903,071			
	, ,		, -,,-			
Nutrition Services						
Revenues	\$ 7,873,843	69%	\$ 6,061,776	47%		
Expenditures	5,914,432	51%	6,098,596	44%		
Change in fund balance	1,959,411		(36,820)			
Beg fund balance	1,323,503		5,748,090			
End fund balance	\$ 3,282,914		\$ 5,711,270			
Student Activity (Special Rev)						
Net change in fund balance	\$ 1,920,087		\$ 1,398,397			
End fund balance	\$ 1,920,087 \$ 7,183,385		\$ 7,364,849			
Self Insurance Fund						
Change in fund net position	\$ 722,805		\$ 1,485,339			
End fund net position	\$ 14,259,061		\$ 16,793,197			

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.

<u>Proprietary Funds</u> 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*.

<u>Fiduciary Funds'</u> 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 December 31,

	<u>2021</u>	<u>2022</u>
Assets	•	
Cash and investments	\$ 113,783,778	\$ 111,220,661
Accounts receivable	20,964	62,054
Due from other funds	679,445	400.040
Grants receivable	113,689	132,643
Lease receivable	264.000	340,028 732,299 A
Taxes receivable, net Deposits	264,088 15,000	732,299 A
Prepaid items	304,496	-
Inventories	1,393,126	1,412,428
livenones	1,393,120	1,412,420
Total assets	\$ 116,574,586	\$ 113,900,113
Liabilities		
Accounts payable	\$ -	\$ 7,944
Due to other funds	-	43,526
Accrued salaries and benefits	7,162,398	7,232,226 B
Payroll withholdings	11,299,285	12,058,962
Other current liabilities	-	24,687
Unearned revenues		2,006,096
Total liabilities	18,461,683	21,373,441
Deferred inflows of resources		
Unavailable property tax revenue	264,088	362,945 A
Unavailable lease revenue	<u> </u>	359,373
Total deferred inflows of resources	264,088	722,318
Fund balances		
Nonspendable: deposits, prepaids, inventories	1,712,622	1,412,428
Restricted: TABOR	11,729,475	12,307,424
Restricted: special federal contract	2,864,899	2,637,213
Committed: contingency	7,819,650	8,204,949
Committed: BOE allocations	15,458,380	12,649,077
Assigned: Mill Levy Override	52,406,499	53,169,720
Assigned: current year obligations	5,857,290	1,423,543
Unassigned		
Total fund balance	97,848,815	91,804,354
Total liabilities, deferred inflows, fund balances	\$ 116,574,586	\$ 113,900,113

Footnote

- A On January 1, when property taxes are levied, the District records property taxes receivable and a corresponding deferred inflow of resources. As taxes are collected, the District reduces the receivable and deferred inflow 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 December 31

	FY22 July - December	FY23 July - December	Dollar	Percent
	Actual	Actual	Variance	Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 1,112,574	\$ 1,489,249	\$ 376,675	33.86%
4 Specific ownership taxes	4,275,402	4,822,348	546,946	12.79%
5 Mill levy override	602,049	782,224	180,175	29.93%
6 Investment income	16,336	2,063,524	2,047,188	12531.76%
7 Charges for service	1,185,002	1,551,079	366,077	30.89%
8 Other local sources	3,028,419	2,327,860	(700,559)	-23.13%
9 Total local revenues	10,219,782	13,036,284	2,816,502	27.56%
10 State				
11 Equalization, net	80,198,619	77,422,523	(2,776,096)	-3.46%
12 Special Education	8,256,207	11,268,437	3,012,230	36.48%
13 Career and Technical Education	-	-	-	N/A
14 Transportation	2,081,965	2,177,233	95,268	4.58%
15 Gifted and Talented	318,020	318,240	220	0.07%
16 English Language Proficiency Act	813,348	864,659	51,311	6.31%
17 BEST grant	-	535,531	535,531	N/A
18 Other state sources	1,667,734	1,776,107	108,373	6.50%
19 Total state revenues	93,335,893	94,362,730	1,026,837	1.10%
20 Federal				
21 BOCES / Migrant	1,027	-	(1,027)	-100.00%
22 Build America Bond Rebates	717,816	717,816	-	0.00%
23 Pandemic relief funding	173,041	52,748	(120,293)	-69.52%
24 Other federal sources	926,145	950,150	24,005	2.59%
25 Total federal revenues	1,818,029	1,720,714	(97,315)	-5.35%
26 Total revenues	105,373,704	109,119,728	3,746,024	3.55%
27 Expenditures				
28 Salaries	95,789,596	102,875,614	7,086,018	7.40%
29 Benefits	32,891,399	34,506,860	1,615,461	4.91%
30 Purchased services	8,194,504	8,543,196	348,692	4.26%
31 Supplies and materials	10,675,497	14,211,798	3,536,301	33.13%
32 Other	485,765	621,896	136,131	28.02%
33 Allocation to charter schools **	13,881,143	15,822,457	1,941,314	13.99%
34 Capital outlay	149,680	3,284,817	3,135,137	2094.56%
35 Debt service	54,759	63,886	9,127	16.67%
36 Total expenditures	162,122,343	179,930,524	17,808,181	10.98%
37 Excess (deficiency) of revenues				
38 over (under) expenditures	(56,748,639)	(70,810,796)	(14,062,157)	-24.78%
	(30,7 40,033)	(70,010,730)	(14,002,107)	-24.7070
39 Other Financing Sources		2 722 506	2 722 506	NI/A
40 Lease purchase		2,722,506	2,722,506	N/A
41 Net change in fund balance	(56,748,639)	(68,088,290)	(11,339,651)	-19.98%
42 Fund balance, beginning	154,597,454	159,892,644	5,295,190	3.43%
43 Fund balance, ending	\$ 97,848,815	\$ 91,804,354	\$ (6,044,461)	-6.18%

^{**} 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, 2021 to December 31, 2021

		FY22	FY22		% of
		Adopted	July - December	Balance	Actual to
		Budget	Actual	Remaining	Budget
1	Revenues	•		· ·	· ·
2	Local				
3	Property taxes	\$ 108,461,629	\$ 1,112,574	\$ (107,349,055)	1.03%
4	Specific ownership taxes	9,730,979	4,275,402	(5,455,577)	43.94%
5	Mill levy override	54,720,751	602,049	(54,118,702)	1.10%
6	Investment income	175,000	16,336	(158,664)	9.33%
7	Charges for service	3,013,640	1,185,002	(1,828,638)	39.32%
8	Other local sources	7,057,718	3,028,419	(4,029,299)	42.91%
9	Total local revenues	183,159,717	10,219,782	(172,939,935)	5.58%
10	State				
11	Equalization, net	140,690,400	80,198,619	(60,491,781)	57.00%
12	•	7,961,293	8,256,207	294,914	103.70%
13		885,000	-	(885,000)	0.00%
14	•	2,062,956	2,081,965	19,009	100.92%
15		314,317	318,020	3,703	101.18%
16		1,662,775	813,348	(849,427)	48.92%
17	•	750,000	-	(750,000)	0.00%
18	. ,	4,700,000	-	(4,700,000)	0.00%
19		1,380,117	1,667,734	287,617	120.84%
20		160,406,858	93,335,893	(67,070,965)	58.19%
21	Federal				
22	ŭ	15,000	1,027	(13,973)	6.85%
23		1,437,528	717,816	(719,712)	49.93%
24	•	15,000,000	173,041	(14,826,959)	1.15%
25		3,547,901	926,145	(2,621,756)	26.10%
26		20,000,429	1,818,029	(18,182,400)	9.09%
27		363,567,004	105,373,704	(258,193,300)	28.98%
	Expenditures				
29	Salaries	216,943,111	95,789,596	121,153,515	44.15%
30		78,019,683	32,891,399	45,128,284	42.16%
31	Purchased services	15,650,484	8,194,504	7,455,980	52.36%
32	• •	27,807,042	10,675,497	17,131,545	38.39%
33		5,292,227	485,765	4,806,462	9.18%
34		35,454,325	13,881,143	21,573,182	39.15%
35		1,036,264	149,680	886,584	14.44%
36		5,579,106	54,759	5,524,347	0.98%
37	r i i i i i i i i i i i i i i i i i i i	385,782,242	162,122,343	223,659,899	42.02%
38	Excess (deficiency) of revenues				
39	over (under) expenditures	(22,215,238)	(56,748,639)	(34,533,401)	
40	Other Financing Sources				
41	Lease purchase				N/A
42	Net change in fund balance	(22,215,238)	(56,748,639)	(34,533,401)	
43	Fund balance, beginning	154,597,454	154,597,454		
44	Fund balance, ending	\$ 132,382,216	\$ 97,848,815	\$ (34,533,401)	
45	Expected year-end fund balance as percentage				
46	of annual expenditure budget	34.32%			

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, 2022 to December 31, 2022

	FY23	FY23		% of
	Adopted	July - December	Balance	Actual to
	Budget	Actual	Remaining	Budget
1 Revenues	-		_	_
2 Local				
3 Property taxes	\$ 115,262,492	\$ 1,489,249	\$ (113,773,243)	1.29%
4 Specific ownership taxes	10,768,019	4,822,348	(5,945,671)	44.78%
5 Mill levy override	55,963,243	782,224	(55,181,019)	1.40%
6 Investment income	300,000	2,063,524	1,763,524	687.84%
7 Charges for service	4,243,900	1,551,079	(2,692,821)	36.55%
8 Other local sources	5,092,230	2,327,860	(2,764,370)	45.71%
9 Total local revenues	191,629,884	13,036,284	(178,593,600)	6.80%
10 State				
11 Equalization, net	158,501,809	77,422,523	(81,079,286)	48.85%
12 Special Education	11,256,207	11,268,437	12,230	100.11%
13 Career and Technical Education	875,477	-	(875,477)	0.00%
14 Transportation	2,081,965	2,177,233	95,268	104.58%
15 Gifted and Talented	318,020	318,240	220	100.07%
16 English Language Proficiency Act	813,348	864,659	51,311	106.31%
17 BEST grant	750,000	535,531	(214,469)	71.40%
18 PERA: State on-behalf payment	4,700,000	-	(4,700,000)	0.00%
19 Other state sources	1,498,281	1,776,107	277,826	118.54%
20 Total state revenues	180,795,107	94,362,730	(86,432,377)	52.19%
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	1,375,111	52,748	(1,322,363)	3.84%
Other federal sources	2,129,000	950,150	(1,178,850)	44.63%
26 Total federal revenues	4,941,242	1,720,714	(3,220,528)	34.82%
27 Total revenues	377,366,233	109,119,728	(268,246,505)	28.92%
28 Expenditures				
29 Salaries	229,925,614	102,875,614	127,050,000	44.74%
30 Benefits	81,568,795	34,506,860	47,061,935	42.30%
31 Purchased services	16,291,689	8,543,196	7,748,493	52.44%
32 Supplies and materials	30,806,593	14,211,798	16,594,795	46.13%
33 Other	2,016,041	621,896	1,394,145	30.85%
34 Allocation to charter schools	37,534,622	15,822,457	21,712,165	42.15%
35 Capital outlay	1,079,080	3,284,817	(2,205,737)	304.41%
36 Debt service	5,573,695	63,886	5,509,809	1.15%
Total expenditures	404,796,129	179,930,524	224,865,605	44.45%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(27,429,896)	(70,810,796)	(43,380,900)	
40 Other Financing Sources				
41 Lease purchase		2,722,506	2,722,506	N/A
42 Net change in fund balance	(27,429,896)	(68,088,290)	(40,658,394)	
43 Fund balance, beginning	159,892,644	159,892,644	-	
44 Fund balance, ending	\$ 132,462,748	\$ 91,804,354	\$ (40,658,394)	
· · · · · · · · · · · · · · · · · · ·	Ψ 102, 702,170	Ψ 51,004,004	Ψ (+0,000,004)	
45 Expected year-end fund balance as percentage	22 -22:			
46 of annual expenditure budget	32.72%			

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, 2021 to December 31, 2021

		FY22 Adopted Budget	July	FY22 - December Actual	F	Balance Remaining	% of Actual to Budget
Revenues							
Allocation from General Fund, net Investment income	\$	1,586,169 300	\$	793,085 49	\$	(793,084) (251)	50.00% 16.33%
Total revenues		1,586,469		793,134		(793,335)	49.99%
Expenditures							
Salaries		227,345		110,069		117,276	48.41%
Benefits		69,601		34,388		35,213	49.41%
Purchased services		1,098,260		9,604		1,088,656	0.87%
Supplies and materials		112,500		41,993		70,507	37.33%
Other		18,000		4,300		13,700	23.89%
Capital outlay						-	N/A
Total expenditures		1,525,706		200,354		1,325,352	13.13%
Excess (deficiency) of revenues							
over (under) expenditures		60,763		592,780		532,017	
Fund balance, beginning		526,026		526,026		-	
Fund balance, ending	\$	586,789	\$	1,118,806	\$	532,017	
Expected year-end fund balance as percenta	age	00.4057					
of annual expenditure budget		38.46%					

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, 2022 to December 31, 2022

		FY23 Adopted Budget	July	FY23 - December Actual	F	Balance Remaining	% of Actual to Budget
Revenues							
Allocation from General Fund, net Investment income	\$ 	1,922,467 900	\$	961,233 3,765	\$	(961,234) 2,865	50.00% 418.33%
Total revenues		1,923,367		964,998		(958,369)	50.17%
Expenditures							
Salaries		244,180		118,510		125,670	48.53%
Benefits		83,149		42,764		40,385	51.43%
Purchased services		1,372,250		138,093		1,234,157	10.06%
Supplies and materials		112,500		59,155		53,345	52.58%
Other		20,750		938		19,812	4.52%
Capital outlay		100,000				100,000	0.00%
Total expenditures		1,932,829		359,460		1,573,369	18.60%
Excess (deficiency) of revenues							
over (under) expenditures		(9,462)		605,538		615,000	
Fund balance, beginning		657,683		657,683		-	
Fund balance, ending	\$	648,221	\$	1,263,221	\$	615,000	
Expected year-end fund balance as percenta of annual expenditure budget	age	33.54%					

of annual expenditure budget

This page intentionally left blank

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 December 31

	FY22	FY23		
	July - December	July - December	Dollar	Percent
	Actual	Actual	Variance	Variance
Revenues				
Investment income	\$ 823	\$ 88,057	\$ 87,234	10599.51%
Allocation from General Fund	2,372,871	2,088,466	(284,405)	-11.99%
Other local sources	1,494	12,737	11,243	752.54%
	· · · · · · · · · · · · · · · · · · ·			
Total revenues	2,375,188	2,189,260	(185,928)	-7.83%
Expenditures				
Salaries	162,542	169,642	7,100	4.37%
Benefits	47.784	48,803	1,019	2.13%
Purchased services	2,468,510	2,527,887	59,377	2.41%
Claims paid	250.838	367,345	116,507	46.45%
Supplies	40,314	118,183	77,869	193.16%
Other	3,168	2,183	(985)	-31.09%
Total expenses	2,973,156	3,234,043	260,887	8.77%
·	· · · · · ·	· · ·	,	
Excess (deficiency) of revenues				
over (under) expenditures	(597,968)	(1,044,783)	(446,815)	74.72%
Other Financing (Uses)				
Transfer - other fund(s)		(20,925)	(20,925)	N/A
Net change in fund balance	(597,968)	(1,065,708)	(467,740)	-78.22%
Fund balance, beginning	7,371,878	7,711,546	339,668	4.61%
		Φ 0.045.000	A (400.673)	4.0007
Fund balance, ending	\$ 6,773,910	\$ 6,645,838	\$ (128,072)	-1.89%

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, 2021 to December 31, 2021

		FY22 Adopted Budget	July	FY22 / - December Actual	F	Balance Remaining	% of Actual to Budget
Revenues							
Investment income	\$	3,800	\$	823	\$	(2,977)	21.66%
Allocation from General Fund		4,745,743		2,372,871		(2,372,872)	50.00%
Other local sources		25,000		1,494		(23,506)	5.98%
Total revenues		4,774,543		2,375,188		(2,399,355)	49.75%
Expenditures							
Salaries		314,991		162,542		152,449	51.60%
Benefits		92,252		47,784		44,468	51.80%
Purchased services		4,530,300		2,468,510		2,061,790	54.49%
Claims paid		1,500,000		250,838		1,249,162	16.72%
Supplies		249,500		40,314		209,186	16.16%
Other		87,500		3,168		84,332	3.62%
Total expenses		6,774,543		2,973,156		3,801,387	43.89%
Excess (deficiency) of revenues							
over (under) expenditures		(2,000,000)		(597,968)		1,402,032	
Other Financing (Uses)							
Transfer - other fund(s)				<u>-</u>			N/A
Net change in fund balance		(2,000,000)		(597,968)		1,402,032	
Fund balance, beginning		7,371,878		7,371,878			
Fund balance, ending	\$	5,371,878	\$	6,773,910	\$	1,402,032	
Expected year-end fund balance as percentage of annual expenditure budget	ge 	79.30%					

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, 2022 to December 31, 2022

		FY23 Adopted Budget	July	FY23 - December Actual	I	Balance Remaining	% of Actual to Budget
Revenues							
Investment income	\$	15,000	\$	88,057	\$	73,057	587.05%
Allocation from General Fund		4,176,932		2,088,466		(2,088,466)	50.00%
Other local sources		25,000		12,737		(12,263)	50.95%
Total revenues		4,216,932		2,189,260		(2,027,672)	51.92%
Expenditures							
Salaries		354,547		169,642		184,905	47.85%
Benefits		98,580		48,803		49,777	49.51%
Purchased services		3,923,985		2,527,887		1,396,098	64.42%
Claims paid		1,500,000		367,345		1,132,655	24.49%
Supplies		230,000		118,183		111,817	51.38%
Other		74,700		2,183		72,517	2.92%
Total expenses		6,181,812		3,234,043		2,947,769	52.32%
Excess (deficiency) of revenues							
over (under) expenditures		(1,964,880)		(1,044,783)		920,097	
Other Financing (Uses)				(00.00=)		(22.22-)	
Transfer - other fund(s)				(20,925)		(20,925)	N/A
Net change in fund balance		(1,964,880)		(1,065,708)		899,172	
Fund balance, beginning		7,711,546		7,711,546			
Fund balance, ending	\$	5,746,666	\$	6,645,838		899,172	
Expected year-end fund balance as percentage of annual expenditure budget	ge	92.96%					

This page intentionally left blank

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, 2021 to December 31, 2021

	FY22 Adopted Budget	FY22 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 68,309,512	\$ 777,588	\$ (67,531,924)	1.14%
Investment income	100,000	8,925	(91,075)	8.93%
Other local sources	500,000	1,586	(498,414)	0.32%
Total revenues	68,909,512	788,099	(68,121,413)	1.14%
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	20,000	2,500	17,500	12.50%
Total expenditures	57,686,846	47,320,576	10,366,270	82.03%
Excess (deficiency) of revenues				
over (under) expenditures	11,222,666	(46,532,477)	(57,755,143)	
Fund balance, beginning	74,011,587	74,011,587		
Fund balance, ending	\$ 85,234,253	\$ 27,479,110	\$ (57,755,143)	
Expected year-end fund balance as percentage of annual expenditure budget	ge 147.75%			

18

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, 2022 to December 31, 2022

	FY23 Adopted Budget	FY23 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 72,270,413	\$ 1,005,730	\$ (71,264,683)	1.39%
Investment income	120,000	1,128,097	1,008,097	940.08%
Other local sources	800,000	195,939	(604,061)	24.49%
Total revenues	73,190,413	2,329,766	(70,860,647)	3.18%
Expenditures				
Debt principal	36,795,000	49,495,000	(12,700,000)	134.52%
Debt interest - Dec 15 & June 15	19,833,214	10,268,665	9,564,549	51.78%
Fiscal charges	16,000		16,000	0.00%
Total expenditures	56,644,214	59,763,665	(3,119,451)	105.51%
Excess (deficiency) of revenues				
over (under) expenditures	16,546,199	(57,433,899)	(73,980,098)	
Fund balance, beginning	91,144,132	91,144,132		
Fund balance, ending	\$ 107,690,331	\$ 33,710,233	\$ (73,980,098)	
Expected year-end fund balance as percentage of annual expenditure budget	ge 190.12%			

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, 2021 to December 31, 2021

		FY22		FY22		% of
		Adopted	Ju	ly - December	Balance	Actual to
		Budget		Actual	Remaining	Budget
Revenues						
Investment income	\$	60,000	\$	3,771	\$ (56,229)	6.29%
Other local sources		5,000		104,083	 99,083	2081.66%
Total revenues		65,000		107,854	42,854	165.93%
Expenditures						
Salaries		547,000		286,308	260,692	52.34%
Benefits		167,000		86,322	80,678	51.69%
Purchased services		2,000,000		2,931,978	(931,978)	146.60%
Supplies		-		2,467	(2,467)	N/A
Construction projects		27,411,874		8,818,700	18,593,174	32.17%
Other		5,000		1,980	3,020	39.60%
Total expenditures		30,130,874		12,127,755	18,003,119	40.25%
Excess (deficiency) of revenues						
over (under) expenditures		(30,065,874)		(12,019,901)	18,045,973	
Fund balance, beginning		27,687,973		27,687,973	 	
Fund balance, ending	\$	(2,377,901)	\$	15,668,072	\$ 18,045,973	
Expected year-end fund (deficit) as percentage of annual expenditure budget	age	-7.89%				

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, 2022 to December 31, 2022

		FY23 Adopted Budget	Jul	FY23 y - December Actual	F	Balance Remaining	% of Actual to Budget
Revenues							
Investment income	\$	40,000		128,352	\$	88,352	320.88%
Other local sources		5,000				(5,000)	0.00%
Total revenues		45,000		128,352		83,352	285.23%
Expenditures							
Salaries		607,000		243,090		363,910	40.05%
Benefits		190,000		75,722		114,278	39.85%
Purchased services		1,500,000		2,177,533		(677,533)	145.17%
Supplies		-		-		-	N/A
Construction projects		5,000,000		1,941,081		3,058,919	38.82%
Other		5,000		1,660		3,340	33.20%
Total expenditures		7,302,000		4,439,086		2,862,914	60.79%
Excess (deficiency) of revenues							
over (under) expenditures		(7,257,000)		(4,310,734)		2,946,266	
Fund balance, beginning		10,177,547		10,177,547			
Fund balance, ending	\$	2,920,547	\$	5,866,813	\$	2,946,266	
Expected year-end fund (deficit) as percentag of annual expenditure budget	e 	40.00%					

This page intentionally left blank

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 December 31

	July	FY22 y - December Actual	July	FY23 - December Actual	Dollar Variance	Percent Variance
Revenues Allocation from General, CPP Funds Investment income Other local sources	\$	4,905,618 770 29,260	\$	3,840,474 127,063 39,627	\$ (1,065,144) 126,293 10,367	-21.71% 16401.69% 35.43%
Total revenues		4,935,648		4,007,164	 (928,484)	-18.81%
Expenditures Capital projects Total expenditures		3,034,491 3,034,491		4,623,409 4,623,409	 1,588,918 1,588,918	52.36% 52.36%
Excess (deficiency) of revenues over (under) expenditures		1,901,157		(616,245)	(2,517,402)	-132.41%
Other Financing Sources Transfer from other funds		10,250		20,925	10,675	104.15%
Net change in fund balance		1,911,407		(595,320)	(2,506,727)	-131.15%
Fund balance, beginning		5,268,103		10,535,222	 5,267,119	99.98%
Fund balance, ending	\$	7,179,510	\$	9,939,902	\$ 2,760,392	38.45%

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, 2021 to December 31, 2021

	FY22 Adopted Budget	FY22 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues Allocation from General, CPP Funds Investment income Other local sources	\$ 9,811,237 3,600 75,000	\$ 4,905,618 770 29,260	\$ (4,905,619) (2,830) (45,740)	50.00% 21.39% 39.01%
Total revenues	9,889,837	4,935,648	(4,954,189)	49.91%
Expenditures Capital projects Total expenditures	12,500,156 12,500,156	3,034,491 3,034,491	9,465,665 9,465,665	24.28% 24.28%
Excess (deficiency) of revenues over (under) expenditures	(2,610,319)	1,901,157	4,511,476	
Other Financing Sources Transfer from other funds		10,250	10,250	N/A
Net change in fund balance	(2,610,319)	1,911,407	4,521,726	
Fund balance, beginning	5,268,103	5,268,103		
Fund balance, ending	\$ 2,657,784	\$ 7,179,510	\$ 4,521,726	
Expected year-end fund balance as percentage of annual expenditure budget	21.26%			

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, 2022 to December 31, 2022

	FY23 Adopted Budget	FY23 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues Allocation from General, CPP Funds Investment income Other local sources	\$ 7,680,948 2,500	\$ 3,840,474 127,063 39,627	\$ (3,840,474) 124,563 39,627	50.00% 5082.52% N/A
Total revenues	7,683,448	4,007,164	(3,676,284)	52.15%
Expenditures Capital projects Total expenditures	12,350,242 12,350,242	4,623,409 4,623,409	7,726,833 7,726,833	37.44% 37.44%
Excess (deficiency) of revenues over (under) expenditures	(4,666,794)	(616,245)	4,050,549	
Other Financing Sources Transfer from other funds		20,925	20,925	N/A
Net change in fund balance	(4,666,794)	(595,320)	4,071,474	
Fund balance, beginning	10,535,222	10,535,222		
Fund balance, ending	\$ 5,868,428	\$ 9,939,902	\$ 4,071,474	
Expected year-end fund balance as percentage of annual expenditure budget	47.52%			

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, 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 December 31

Revenues	10500 000/
	10592.69%
Charges for services	
Community School Programs A Pre-K Child Care 340,374 367,251 26,877	7.000/
	7.90% 10.43%
B K-5 Child Care 1,655,739 1,828,439 172,700 C Full Day Child Care 582 50 (532)	-91.41%
D Enrichment 9,737 43,922 34,185	351.08%
E C/S Central Office 49,129 111,393 62,264	126.74%
F Summer School Program 1,828 13,848 12,020	657.55%
Facility Use	037.3370
G School Bldgs' Share 24,056 26,554 2,498	10.38%
H Central Office Share 38,888 115,095 72,505	186.45%
I Other Programs 70,232 42,772 (27,460)	-39.10%
J Community grants & awards 252,000 342,341 90,341	35.85%
Total revenues 2,442,784 2,915,082 472,298	19.33%
Expenditures	
Instruction	
Community School Programs	
A Pre-K Child Care 275,706 292,424 16,718	6.06%
B K-5 Child Care 1,513,240 1,569,295 56,055	3.70%
C Full Day Child Care 3,919 1,623 (2,296)	-58.59%
D Enrichment 3,907 7,615 3,708	94.91%
E C/S Central Office 269,508 401,193 131,685	48.86%
F Summer School Program 16,292 33,396 17,104	104.98%
Support services	
Facility Use	
G School Bldgs' Share 27,893 29,136 1,243	4.46%
H Central Office Share 106,104 163,925 57,821	54.49%
I Other Programs 41,100 147,054 105,954	257.80%
J Community grants & awards	-6.50%
Total expenditures 2,467,766 2,842,111 374,345	15.17%
Excess (deficiency) of revenues	
over (under) expenditures (24,982) 72,971 97,953	-392.09%
Fund balance, beginning 2,562,774 3,850,842 1,288,068	50.26%
Fund balance, ending \$ 2,537,792 \$ 3,923,813 \$ 1,386,021	54.62%

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, 2021 to December 31, 2021

	FY22		FY22			% of
	Adopted	July	- December		Balance	Actual to
	Budget		Actual	F	Remaining	Budget
Revenues						
Investment income	\$ 2,160	\$	219	\$	(1,941)	10.14%
Charges for services	4,260,117		2,190,565		(2,069,552)	51.42%
Community grants and awards	-		252,000		252,000	N/A
Pandemic relief funds	 275,000				(275,000)	0.00%
Total revenues	4,537,277		2,442,784		(2,094,493)	53.84%
Expenditures						
Instruction	3,460,241		1,832,190		1,628,051	52.95%
Support services	1,307,887		635,576		672,311	48.60%
Capital outlay	 		-			N/A
Total expenditures	4,768,128		2,467,766		2,300,362	51.76%
Excess (deficiency) of revenues						
over (under) expenditures	(230,851)		(24,982)		205,869	
Fund balance, beginning	2,562,774		2,562,774			
Fund balance, ending	\$ 2,331,923	\$	2,537,792	\$	205,869	
Expected year-end fund balance as percentage of annual expenditure budget	48.91%					

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, 2022 to December 31, 2022

	FY23 Adopted Budget	July	FY23 - December Actual	F	Balance Remaining	% of Actual to Budget
Revenues						
Investment income Charges for services Community grants and awards Pandemic relief funds	\$ 3,900 5,651,893 405,077	\$	23,417 2,549,324 342,341	\$	19,517 (3,102,569) (62,736)	600.44% 45.11% 84.51% N/A
Total revenues	 6,060,870		2,915,082		(3,145,788)	48.10%
Expenditures						
Instruction Support services Capital outlay	4,251,800 1,743,842 10,631		2,006,075 836,036		2,245,725 907,806 10,631	47.18% 47.94% 0.00%
Total expenditures	6,006,273		2,842,111		3,164,162	47.32%
Excess (deficiency) of revenues over (under) expenditures	54,597		72,971		18,374	
Fund balance, beginning	 3,850,842		3,850,842			
Fund balance, ending	\$ 3,905,439	\$	3,923,813	\$	18,374	

Expected year-end fund balance as percentage of annual expenditure budget 65.02%

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, 2021 to December 31, 2021

	FY22 Adopted Budget	July	FY22 - December Actual	ı	Balance Remaining	% of Actual to Budget
Revenues						
Investment income	\$ 18,000	\$	970	\$	(17,030)	5.39%
Proceeds from land sale	-		765,304		765,304	N/A
Cash in lieu	 2,100,000		871,049		(1,228,951)	41.48%
Total revenues	2,118,000		1,637,323		(480,677)	77.31%
Expenditures						
Purchased services	25,000		1,126		23,874	4.50%
Other	-				-	N/A
Capital outlay	2,000,000		268,004		1,731,996	13.40%
Total expenditures	 2,025,000		269,130		1,755,870	13.29%
Excess (deficiency) of revenues						
over (under) expenditures	93,000		1,368,193		1,275,193	
Fund balance, beginning	 8,447,618		8,447,618		<u>-</u>	
Fund balance, ending	\$ 8,540,618	\$	9,815,811	\$	1,275,193	
Expected year-end fund balance as percentage of annual expenditure budget	421.76%					

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, 2022 to December 31, 2022

	FY23 Adopted Budget	FY23 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues Investment income	\$ 25,000	\$ 161,396	\$ 136,396	645.58%
Proceeds from land sale Cash in lieu	2,050,000	553,653	(1,496,347)	N/A 27.01%
Total revenues	2,075,000	715,049	(1,359,951)	34.46%
Expenditures				
Purchased services Other	25,000 -	78,559 434	(53,559) (434)	314.24% N/A
Capital outlay	1,500,000		1,500,000	0.00%
Total expenditures	1,525,000	78,993	1,446,007	5.18%
Excess (deficiency) of revenues over (under) expenditures	550,000	636,056	86,056	
Fund balance, beginning	11,068,580	11,068,580		
Fund balance, ending	\$ 11,618,580	\$ 11,704,636	\$ 86,056	
Expected year-end fund balance as percentage of annual expenditure budget	761.87%			

This page intentionally left blank

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 December 31

	FY22 July - December Actual	FY23 July - December Actual	Dollar Variance	Percent Variance
Revenues Local grants State grants Federal grants	\$ - 3,596,080 408,499	\$ 15,453 707,433 938,885	\$ 15,453 (2,888,647) 530,386	N/A -80.33% 129.84%
Total revenues	4,004,579	1,661,771	(2,342,808)	-58.50%
Expenditures Salaries Benefits Purchased services Supplies and materials Other Capital outlay Total expenditures	3,056,396 1,076,905 311,931 244,766 8,682 18,697	3,380,192 1,141,164 457,277 517,775 16,762 51,672 5,564,842	323,796 64,259 145,346 273,009 8,080 32,975	10.59% 5.97% 46.60% 111.54% 93.07% 176.37%
Excess (deficiency) of revenues over (under) expenditures	(712,798)	(3,903,071)	(3,190,273)	-447.57%
Fund balance, beginning				N/A
Fund (deficit), ending	\$ (712,798)	\$ (3,903,071)	\$ (3,190,273)	-447.57%

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, 2021 to December 31, 2021

	FY22 Adopted Budget	FY22 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	1,797,466	3,596,080	1,798,614	200.06%
Federal grants	13,208,017	408,499	(12,799,518)	3.09%
Total revenues	15,005,483	4,004,579	(11,000,904)	26.69%
Expenditures				
Salaries	7,039,777	3,056,396	3,983,381	43.42%
Benefits	2,802,062	1,076,905	1,725,157	38.43%
Purchased services	765,780	311,931	453,849	40.73%
Supplies and materials	3,206,907	244,766	2,962,141	7.63%
Other	1,118,367	8,682	1,109,685	0.78%
Capital outlay	72,590	18,697	53,893	25.76%
Total expenditures	15,005,483	4,717,377	10,288,106	31.44%
Excess (deficiency) of revenues over (under) expenditures	-	(712,798)	(712,798)	
Fund balance, beginning	_	, ,		
i und balance, beginning				
Fund balance (deficit), ending	\$ -	\$ (712,798)	\$ (712,798)	
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, 2022 to December 31, 2022

	FY23 Adopted Budget	FY23 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues Local grants State grants	\$ 86,000 3,349,724	\$ 15,453 707,433	\$ (70,547) (2,642,291)	17.97% 21.12%
Federal grants Total revenues	14,010,246 17,445,970	938,885 1,661,771	(13,071,361) (15,784,199)	6.70% 9.53%
Expenditures Salaries Benefits Purchased services Supplies and materials Other Capital outlay Total expenditures	8,747,768 2,578,657 2,827,778 2,181,537 1,013,963 96,267 17,445,970	3,380,192 1,141,164 457,277 517,775 16,762 51,672 5,564,842	5,367,576 1,437,493 2,370,501 1,663,762 997,201 44,595 11,881,128	38.64% 44.25% 16.17% 23.73% 1.65% 53.68% 31.90%
Excess (deficiency) of revenues over (under) expenditures	-	(3,903,071)	(3,903,071)	
Fund balance, beginning				
Fund balance (deficit), ending	<u>\$ -</u>	\$ (3,903,071)	\$ (3,903,071)	
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 December 31,

	<u>2021</u>	<u>2022</u>
Assets Cash and investments Accounts receivable Grants receivable Inventories	\$ 351,138 - 2,611,276 1,119,182	\$ 3,737,802 173 997,143 A 1,106,289
Total assets	\$ 4,081,596	\$ 5,841,407
Liabilities Accounts payable Due to other funds Accrued salaries and benefits Unearned revenues	\$ 2,258 679,445 116,979	\$ - - 130,137
Total liabilities	 798,682	 130,137
Fund balance Nonspendable: prepaids, inventories Restricted	 1,119,182 2,163,732	 1,106,289 4,604,981
Total fund balance	 3,282,914	 5,711,270
Total liabilities and fund balance	\$ 4,081,596	\$ 5,841,407

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 December 31

			FY22		FY23			
		July	- December	July	- December		Dollar	Percent
			Actual		Actual	,	Variance	Variance
1 R e	evenues							
2	Investment income	\$	53	\$	5,238	\$	5,185	9783.02%
3	Charges for service		75,529		2,030,043		1,954,514	2587.77%
4	Other food service charges		38,938		5,882		(33,056)	-84.89%
5	State match		83,672		126,345		42,673	51.00% A
6	Commodities entitlement		621,181		568,765		(52,416)	-8.44%
7 a	Nat'l School Lunch/Breakfast Pgm		28,895		2,629,077		2,600,182	8998.73%
b	Summer Food Service Program		65,692		50,035		(15,657)	-23.83%
С	Seamless Summer Option		6,506,771		-		(6,506,771)	-100.00%
d	Supply Chain Assistance		453,112		646,391		193,279	42.66%
8	Total revenues		7,873,843		6,061,776		(1,812,067)	-23.01%
9								
10 Ex	cpenditures							
11	Salaries		2,147,771		2,344,914		197,143	9.18%
12	Benefits		860,562		918,023		57,461	6.68%
13	Purchased services		40,803		80,009		39,206	96.09%
14	Supplies and materials		2,810,840		2,698,608		(112,232)	-3.99%
15	Other		-		-		-	N/A
16	Capital outlay		54,456		57,042		2,586	4.75%
17	Total expenditures		5,914,432		6,098,596		184,164	3.11%
18							_	
19 Ex	ccess (deficiency) of revenues							
20	over (under) expenditures		1,959,411		(36,820)		(1,996,231)	-101.88%
21								
22 Fu	und balance, beginning		1,323,503		5,748,090		4,424,587	334.31%
23								
24 Fu	und balance, ending	\$	3,282,914	\$	5,711,270	\$	2,428,356	73.97%

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, 2021 to December 31, 2021

			FY22		FY22			% of
			Adopted	July	- December		Balance	Actual to
			Budget		Actual	F	Remaining	Budget
1	Revenues							
2	Investment income	\$	300	\$	53	\$	(247)	17.67%
3	Charges for service		55,000		75,529		20,529	137.33%
4	Other food service charges		75,000		38,938		(36,062)	51.92%
5	State match		85,000		83,672		(1,328)	98.44%
6	Commodities entitlement		757,000		621,181		(135,819)	82.06%
7	Nat'l School Lunch/Breakfast Pgm		10,403,000		7,054,470		(3,348,530)	67.81%
8	Total revenues		11,375,300		7,873,843		(3,501,457)	69.22%
9			_		_			
10	Expenditures							
11	Salaries		4,302,000		2,147,771		2,154,229	49.92%
12	Benefits		1,817,000		860,562		956,438	47.36%
13	Purchased services		133,000		40,803		92,197	30.68%
14	Supplies and materials		5,109,000		2,810,840		2,298,160	55.02%
15	Other		100,000		-		100,000	0.00%
16	Capital outlay		45,000		54,456		(9,456)	121.01%
17	Total expenditures		11,506,000		5,914,432		5,591,568	51.40%
18								
19	Excess (deficiency) of revenues							
20	over (under) expenditures		(130,700)		1,959,411		2,090,111	
21								
22 23	Fund balance, beginning		1,323,503		1,323,503			
24	Fund balance, ending	\$	1,192,803	\$	3,282,914	\$	2,090,111	
25								
	Expected year-end fund balance as percenta	ge						
27	of annual expenditure budget		10.37%					

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, 2022 to December 31, 2022

			FY23		FY23			% of
			Adopted	July	- December		Balance	Actual to
			Budget		Actual	F	Remaining	Budget
1	Revenues							
2	Investment income	\$	1,000	\$	5,238	\$	4,238	523.80%
3	Charges for service		5,040,227		2,030,043		(3,010,184)	40.28%
4	Other food service charges		80,000		5,882		(74,118)	7.35%
5	State match		85,000		126,345		41,345	148.64%
6	Commodities entitlement		785,000		568,765		(216,235)	72.45%
7	Nat'l School Lunch/Breakfast Pgm		6,889,363		3,325,503		(3,563,860)	48.27%
8	Total revenues		12,880,590		6,061,776		(6,818,814)	47.06%
9								
10	Expenditures							
11	Salaries		4,800,000		2,344,914		2,455,086	48.85%
12	Benefits		2,234,000		918,023		1,315,977	41.09%
13	Purchased services		135,000		80,009		54,991	59.27%
14	Supplies and materials		6,626,765		2,698,608		3,928,157	40.72%
16	Other		100,000		-		100,000	0.00%
15			105,000		57,042		47,958	54.33%
17	Total expenditures		14,000,765		6,098,596		7,902,169	43.56%
18								
19	Excess (deficiency) of revenues							
20	over (under) expenditures		(1,120,175)		(36,820)		1,083,355	
21								
22 23	Fund balance, beginning		5,748,090		5,748,090		-	
24	Fund balance, ending	\$	4,627,915	\$	5,711,270	\$	1,083,355	
25								
	Expected year-end fund balance as percentage	ge	00.050/					
27	of annual expenditure budget	_	33.05%					

This page intentionally left blank

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, 2022 to December 31, 2022

	July	FY22 - December Actual	July	FY23 r - December Actual	,	Dollar Variance	Percent Variance
Revenues							
Investment income	\$	783	\$	68,565	\$	67,782	8656.70%
Athletic activities		1,874,691		1,874,990		299	0.02%
Pupil activities		2,076,903		2,225,825		148,922	7.17%
PTO/Gift activities		297,414		421,569		124,155	41.74%
Total revenues		4,249,791		4,590,949		341,158	8.03%
Expenditures							
Athletic activities		1,262,154		1,696,424		434,270	34.41%
Pupil activities		862,818		1,192,904		330,086	38.26%
PTO/Gift activities		194,482		303,224		108,742	55.91%
Total expenditures		2,319,454		3,192,552		873,098	37.64%
Excess (deficiency) of revenues							
over (under) expenditures		1,930,337		1,398,397		(531,940)	
Other Financing Sources (Uses)							
Transfer - Capital Reserve (Fund 43)		(10,250)				10,250	-100.00%
Net change in fund balance		1,920,087		1,398,397		(521,690)	
Fund balance, beginning		5,263,298		5,966,452		703,154	
Fund balance, ending	\$	7,183,385	\$	7,364,849	\$	181,464	

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, 2021 to December 31, 2021

		FY22 Adopted Budget	July	FY22 - December Actual	F	Balance Remaining	% of Actual to Budget
Revenues Investment income Athletic activities Pupil activities PTO/Gift activities	\$	10,000 2,600,000 3,450,000 860,000	\$	783 1,874,691 2,076,903 297,414	\$	(9,217) (725,309) (1,373,097) (562,586)	7.83% 72.10% 60.20% 34.58%
Total revenues		6,920,000		4,249,791		(2,670,209)	61.41%
Expenditures Athletic activities Pupil activities PTO/Gift activities Total expenditures		2,680,000 3,320,000 760,000 6,760,000		1,262,154 862,818 194,482 2,319,454	_	1,417,846 2,457,182 565,518 4,440,546	47.10% 25.99% 25.59% 34.31%
Excess (deficiency) of revenues over (under) expenditures		160,000		1,930,337		1,770,337	
Other Financing Sources (Uses) Transfer - Capital Reserve (Fund 43)		<u>-</u> _		(10,250)		(10,250)	N/A
Net change in fund balance		160,000		1,920,087		1,760,087	
Fund balance, beginning		5,263,298		5,263,298			
Fund balance, ending	\$	5,423,298	\$	7,183,385	\$	1,760,087	
Expected year-end fund balance as percentage of annual expenditure budget	ge	80.23%					

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, 2022 to December 31, 2022

		FY23 Adopted Budget	July	FY23 - December Actual		Balance Remaining	% of Actual to Budget
Revenues Investment income Athletic activities Pupil activities PTO/Gift activities	\$	15,600 3,300,000 3,150,000 630,000	\$	68,565 1,874,990 2,225,825 421,569	\$	52,965 (1,425,010) (924,175) (208,431)	439.52% 56.82% 70.66% 66.92%
Total revenues		7,095,600		4,590,949		(2,504,651)	64.70%
Expenditures Athletic activities Pupil activities PTO/Gift activities Total expenditures		3,100,000 3,050,000 675,000 6,825,000		1,696,424 1,192,904 303,224 3,192,552	_	1,403,576 1,857,096 371,776 3,632,448	54.72% 39.11% 44.92% 46.78%
Excess (deficiency) of revenues over (under) expenditures		270,600		1,398,397		1,127,797	
Other Financing Sources (Uses) Transfer - Capital Reserve (Fund 43)		<u>-</u>					N/A
Net change in fund balance		270,600		1,398,397		1,127,797	
Fund balance, beginning		5,966,452		5,966,452			
Fund balance, ending	\$	6,237,052	\$	7,364,849	\$	1,127,797	
Expected year-end fund balance as percentagor of annual expenditure budget	je 	91.39%					

This page intentionally left blank

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 Net Assets (Unaudited) As of December 31,

	<u>2021</u>	<u>2022</u>
Assets		
Current assets		
Cash and investments	\$ 12,444,972	\$ 15,223,768
Accounts receivable	92	
Total current assets	12,445,064	15,223,768
Noncurrent assets		
Restricted cash and cash equivalents	3,853,997	3,921,429
Total assets	16,299,061	19,145,197
Liabilities		
Claims payable	2,040,000	2,352,000_A
Total liabilities	2,040,000	2,352,000
Net Position		
Restricted for contractual obligations	3,853,997	3,921,429
Unrestricted	10,405,064	12,871,768
Total net position	\$ 14,259,061	\$ 16,793,197

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 December 31

	FY22	FY23		
	July - December	July - December	Dollar	Percent
	Actual	Actual	Variance	Variance
Revenues				
Investment income	\$ 1,073	\$ 220,677	\$ 219,604	20466.36%
Miscellaneous	4,047	2,048	(1,999)	-49.39%
Employee benefit premiums	12,664,947	12,442,045	(222,902)	-1.76%
Total revenues	12,670,067	12,664,770	(5,297)	-0.04%
Expenses				
Salaries	113,981	119,592	5,611	4.92%
Benefits	38,122	38,176	54	0.14%
Purchased services	2,153,420	2,302,999	149,579	6.95%
Supplies and materials	-	-	-	N/A
Other	529,590	549,310	19,720	3.72%
Claims paid	9,112,149	8,169,354	(942,795)	-10.35%
Total expenses	11,947,262	11,179,431	(767,831)	-6.43%
Change in fund net position	722,805	1,485,339	762,534	105.50%
Fund net position, beginning	13,536,256	15,307,858	1,771,602	13.09%
Fund net position, ending	\$ 14,259,061	\$ 16,793,197	\$ 2,534,136	17.77%

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, 2021 to December 31, 2021

	FY22 Adopted Budget	FY22 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 20,000	\$ 1,073	\$ (18,927)	5.37%
Miscellaneous	12,310	4,047	(8,263)	32.88%
Employee benefit premiums	25,863,210	12,664,947	(13,198,263)	48.97%
Total revenues	25,895,520	12,670,067	(13,225,453)	48.93%
Expenses				
Salaries	225,618	113,981	111,637	50.52%
Benefits	74,448	38,122	36,326	51.21%
Purchased services	4,644,200	2,153,420	2,490,780	46.37%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,025,000	529,590	495,410	51.67%
Claims paid	23,190,000	9,112,149	14,077,851	39.29%
Total expenses	29,164,666	11,947,262	17,217,404	40.96%
Change in fund net position	(3,269,146)	722,805	3,991,951	
Fund net position, beginning	13,536,256	13,536,256		
Fund net position, ending	\$ 10,267,110	\$ 14,259,061	\$ 3,991,951	
Expected year-end net position as percentage of annual expenses budget	35.20%			

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, 2022 to December 31, 2022

	FY23 Adopted Budget	FY23 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 6,000	\$ 220,677	\$ 214,677	3677.95%
Miscellaneous	100,000	2,048	(97,952)	2.05%
Employee benefit premiums	25,863,200	12,442,045	(13,421,155)	48.11%
Total revenues	25,969,200	12,664,770	(13,304,430)	48.77%
Expenses				
Salaries	238,293	119,592	118,701	50.19%
Benefits	74,394	38,176	36,218	51.32%
Purchased services	4,863,200	2,302,999	2,560,201	47.36%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,164,000	549,310	614,690	47.19%
Claims paid	23,190,000	8,169,354	15,020,646	35.23%
Total expenses	29,535,287	11,179,431	18,355,856	37.85%
Change in fund net position	(3,566,087)	1,485,339	5,051,426	
Fund net position, beginning	15,307,858	15,307,858		
Fund net position, ending	\$ 11,741,771	\$ 16,793,197	\$ 5,051,426	
Expected year-end net position as percentage of annual expenses budget	39.76%			

INVESTMENT REPORT

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

Fund	Colotrust	UMB	Total	Annualized Percent	Current Month Interest Colotrust	Current Month Interest UMB
General	\$ 108,293,033		\$ 108,293,033	4.30	\$ 451,584	
FUND 10 TOTAL	\$ 108,293,033		\$ 108,293,033		451,584	-
Risk Management	\$ 5,918,535		\$ 5,918,535	4.30	21,572	
Colorado Preschool	\$ 253,084		\$ 253,084	4.30	922	
Nutrition Service	\$ 352,046		\$ 352,046	4.30	1,283	
Student Activity Spec Revenue	\$ 4,608,390		\$ 4,608,390	4.30	16,797	
Community School	\$ 1,573,931		\$ 1,573,931	4.30	5,737	
Fair Contributions	\$ 10,847,784		\$ 10,847,784	4.30	39,538	
UMB Bond		\$ 30,557,593	\$ 30,557,593	NRA		\$ 179,103
Building 2016	\$ 2,514,931		\$ 2,514,931	4.30		
Building 2018	\$ 6,111,908		\$ 6,111,908	4.30	-	
Building Total	\$ 8,626,839		\$ 8,626,839		31,443	-
Capital Reserve	\$ 8,540,175		\$ 8,540,175	4.30	31,127	
Health Insurance Trust	\$ 3,921,429		\$ 3,921,429	4.30	14,293	
Minimum Liability	\$ 10,910,824		\$ 10,910,824	4.30	39,768	
Self Insurance Total	\$ 14,832,253		\$ 14,832,253		54,061	-
Total	\$ 163,846,069	\$ 30,557,593	\$ 194,403,662		\$ 654,065	\$ 179,103



MEMORANDUM

DATE: January 25, 2023

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: 2nd Quarter Public Gifts to Schools - School Year 2022-2023

Strategic Priority – Strong District Finances

PURPOSE

To provide the Board of Education with a list of public gifts given to the St. Vrain Valley School District for the second quarter of the 2022-2023 school year totaling \$195,025.94. The total of all the gifts given to the District for the 2022-2023 school year is \$333,617.32.

BACKGROUND

During the course of the year, the District receives many cash and gift donations for its programs. These gifts are accepted by the principal, the superintendent, or the Board of Education according to Board Policy KCD, <u>Public Gifts to Schools</u>. The attached listing delineates these gifts. For the 2021-2022 school year, second quarter gifts totaled \$159,264.23.

			-022	- 2023	Public Gi	
te of Signature	Quarter	Donor	V	alue	Location	Description
9/22/2022	-	Longmont Nazarene Church	\$	115.00	MVE - 130	School Supplies
9/29/2022	2nd	Jeff Oliver	\$	1,000.00	ALT - 254	Rattler Run & Raise Up
9/30/2022	2nd	Tim Delier	\$	300.00	FRH - 318	Lego Club
9/30/2022	2nd	Christine Neal	\$	300.00	FRH - 318	Lego Club
10/3/2022	2nd	Kerri Stahly	\$	200.00	NIH - 309	Football Donation
10/3/2022	2nd	Fred Landry	\$	100.00	NIH - 309	Football Donation
10/3/2022	2nd	Chandler Lee	\$	150.00	NIH - 309	Football Donation
9/12/2022	2nd	Peter Joseph Casher	\$	1,000.00	ALT - 254	Robotics Club
10/4/2022		Karen L. Lubert	\$	1,000.00		Annual Fundrasier - student & school activities
10/4/2022		Edward & Elvira Glenn	s		ALT - 254	Annual Fundrasier - student & school activities
10/4/2022		Richard Murdock	\$		ALT - 254	Annual Fundrasier - student & school activities
10/4/2022		Karen Wilding	\$		ALT - 254	Annual Fundrasier - student & school activities
10/4/2022		Richard D. Stone	\$	50.00	ALT - 254	Annual Fundrasier - student & school activities
10/4/2022			\$			
		Bob & Judy Meredith	_		ALT - 254	Annual Fundrasier - student & school activities
10/4/2022		Gary & Linds Carter	\$		ALT - 254	Annual Fundrasier - student & school activities
10/4/2022		Eddy Young & Shi Ying Lin	\$		ALT - 254	Annual Fundrasier - student & school activities
10/4/2022	_	John & Sandra Kinsfather	\$		ALT - 254	Annual Fundrasier - student & school activities
10/4/2022		Flawless Painting LLC	\$		ALT - 254	Annual Fundrasier - student & school activities
10/4/2022	2nd	Patricia Work Spittall	\$	75.00	ALT - 254	Annual Fundrasier - student & school activities
10/4/2022	2nd	Bo Sharon & Trish Sharon	\$	200.00	ALT - 254	Annual Fundrasier - student & school activities
10/4/2022	2nd	John & Sandra Kinsfather	\$	25.00	ALT - 254	Annual Fundrasier - student & school activities
10/4/2022	2nd	Eddy Young & Shi Ying Lin	\$	25.00	ALT - 254	Annual Fundrasier - student & school activities
10/4/2022	2nd	Charles M. Neinas	\$	50.00	ALT - 254	Annual Fundrasier - student & school activities
10/4/2022	2nd	Dongmei Jiang	\$	25.00	ALT - 254	Annual Fundrasier - student & school activities
10/6/2022	_	Matthew Kidd	\$	1,000.00		Wrestling Donation
10/6/2022	12	Steven Jones	\$		NIH - 309	Boys Golf Donation
10/6/2022		Budget Home Supply	\$		ATH - 623	Athletics Department
10/7/2022		Teri Butler	5			e l
					SAN - 140	Classroom Supplies
10/7/2022		Longmont Dairy	\$		SAN - 140	Student Support
10/13/2022		Bison Brigade	\$		GVE - 132	Bison Stampede Incentives
10/13/2022		Kathryn Walsh	\$		SPK - 126	Student Support
10/13/2022		Spark PTO	\$		SPK - 126	Ice Cream Social & Stock Fridge
10/13/2022	2nd	Spark PTO	\$		SPK - 126	Copier paper For Monthly Newsletter
10/13/2022	2nd	Spark PTO	\$	150.00	SPK - 126	Substitute goodie bags, coffee K-cups, granola bars, stickers & candy
10/17/2022	2nd	Spark PTO	\$	2,040.00	SPK - 126	PBIS Material Books for book sharing mailbox, trick or treat street items
10/17/2022	2nd	Central Elementray PTO	\$	2,500.00	CEN - 123	Partial payment of annual IB program fee
10/18/2022	2nd	Platte River Power Authority	\$	500.00	SUN - 215	STEM Program
10/13/2022	2nd	Donna & Michael Cmovich	\$	100.00	NIH - 309	Volleyball Donation
10/19/2022	2nd	Starbucks Coffee Longmont	\$		ESC - 605	Employee Appreciation
10/19/2022		Legacy PTO	\$		LEG - 139	Paw Cart Reward - Student Positive Behavior
10/20/2022		Cynthia Berger	\$		PRE - 143	Classroom Student Supplies
10/29/2022		Amy Schiers	\$			Calwood Fund
	_	Zigg's Coffee			PRE - 143	
10/24/2022			\$		SUN - 215	Basketball Team Donation
10/27/2022		Niwot Market	\$		SUN - 215	Basketball Team Donation
10/24/2022		Crakpots Pottery Studio	\$		NIH - 309	General Fund
10/24/2022		M&M Dinner Dance Club	\$		NIH - 309	Band Donation
10/25/2022		Minh Quang & Lienchung Tran	\$	200.00	NIH - 309	Orchestra
10/26/2022	2nd	Margaret Heller	\$	2,000.00	NIH - 309	Girls Swim Team Donation
10/25/2022	2nd	Daniel & Judith Delaney	\$	500.00	MEH - 305	Drama Donation
10/28/2022	2nd	Longmont Estates PTO	\$	2,934.81	LEE - 136	Q1 Paraprofessional Pay
10/28/2022	2nd	Nages Entertainment LLC	\$	50.00	LEE - 136	Class Supplies - Bussard
10/28/2022	_	Crackpots Inc	\$		LEE - 136	General Use
10/26/2022	-	Crackpots Pottery Studio	\$		SUN - 215	Different Programs
10/27/2022		Bison Brigade	\$		GVE - 132	Bison Stampede Incentives
10/26/2022		Meagan & Adrian D'Angelo	\$	6,000.00		Camp Lynx Childcare
10/20/2022		Platte River Power Authority	\$		SRG - 552	Robotics Program
10/28/2022		Liz Haas	\$	191.00		Theater Department Donation
10/31/2022		Parent Association for Sanborn Students	\$		SAN - 140	Ed Foundation & Teacher Startup
10/31/2022		Parent Association for Sanborn Students	\$		SAN - 140	Q4 21-22 Para
11/3/2022		Blue Mountain Elementary PTO	\$		BME - 147	Q4 21-22 Para
10/28/2022		IBM_ Ivan Portilla	\$	9,500.00	INV - 647	Robotics Program
11/3/2022	2nd	Bison Brigade	\$	420.00	GVE - 132	Preschool Field Trip
10/12/2022	204	Jensen Guitar Company	\$	190.00	MSS - 635	St. Vrain Education Foundation Gala Event

		Y	_			
9/23/2022	2nd	John Ahrens	\$	200.00	MSS - 635	Supplies
10/10/2022	2nd	Central Elementary PTO	\$	622.10	CEN - 123	Robotics Club
11/7/2022	2nd	Stephen Foss	\$	60.00	TRM - 250	Band Donation
11/7/2022	2nd	Ashley Dzivelis	\$	120.00	NIH - 309	Theater Department Donation
11/7/2022	2nd	Torin Shear	\$	230.00	NIH - 309	Theater Department Donation
11/7/2022	2nd	Longmont Community Foundation	\$	1,200.00	RME - 137	Classroom & Library Supplies
11/7/2022	2nd	Eagle Crest PTO	\$	2,409.54	ECE - 142	22-23 Q1 Kindergarten Para Salaries
11/7/2022	_	Eagle Crest PTO	\$	1,800.00		Square Skate Program
11/9/2022		Stephanie Burris	\$		ALT - 254	Chapter Books & Trumpets
11/9/2022	-	Wyo Support LLC John Hayes Keesling	\$	550.00	TRM - 250	HawkQuest Program for 6th Graders
10/18/2022		Micron Technology	\$	4,000.00	DLS- 602	Robotics Program
11/9/2022		Sofiya Ivanova	\$	150.00		Choir Donation
11/9/2022		Nicole Henderson	\$		NIH - 309	Theater Department Donation
11/11/2022	_	Parent Association for Sanborn Students	\$	1,495.92	SAN - 140	Q1 22-23 Recess Para
			\$			
11/3/2022		Crackpots Inc	_		SAN - 140	Student Support
11/3/2022		Parent Association for Sanborn Students	\$	378.55	SAN - 140	Student Incetnives 100's Club & Coffee Bar
11/7/2022		Thunder Valley PTA	\$		THV - 526	Drama Donation
11/7/2022		Thunder Valley PTA	\$	500.00	THV - 526	Library Donation
11/7/2022		OtterCare Foundation	\$		THV - 526	K-8 Classroom Supplies
11/11/2022		Longmont Estates PTO	\$	351.50		Teacher Supplies
11/14/2022		Sarah Feitler	\$		NIH - 309	Choir Donation
11/14/2022	2nd	Paul Sgonin	\$	100.00	NIH - 309	Girls Cross Country Donation
11/14/2022	2nd	M.B. McLean	5	150.00	NIH - 309	Girls Cross Country Donation
10/27/2022	2nd	University of Colorado Denver	\$	52,099.00	PTH - 658	P-TEACH Supply Donation
11/15/2022	2nd	Dicks Sporting Goods Foundation	\$	2,000.00	RME - 137	PE Donation
11/16/2022	2nd	Robert Omer	\$	2,007.70	NIH - 309	Girls Basketball Donation
11/14/2022	2nd	PTAC	\$	7,192.89	NIE - 131	Para Salaries
11/3/2022	2nd	Harley Barz	\$	4,000.00	LPM - 216	Rangers Club
11/15/2022		Kevin Archie	\$		SUN - 215	Orchestra Donation
11/15/2022		Daniella Bohill	\$	50.00	SUN - 215	Orchestra Donation
11/15/2022		Kady Blake	\$		SUN - 215	Orchestra Donation
11/15/2022	-	Rachel Brenna	\$		SUN - 215	Orchestra Donation
11/15/2022		Maria Del Rosario Aguero	\$		SUN - 215	Orchestra Donation
11/15/2022			\$	60.00	SUN - 215	
		Sarah Harriman	\$			Orchestra Donation
11/15/2022		Paul Searcy			SUN - 215	Orchestra Donation
11/28/2022		Eagle Crest PTO	\$	1,658.36		21-22 Q4 Para Salaries
11/29/2022		Total Concrete Services Inc	\$		MEE - 129	Music Program Donation
10/20/2022		Longs Peak United Methodist Church	\$	100.00	MVE - 130	Parent Reacher Conference Meals
11/27/2022		Longmont Community Foundation Geriko Fund	\$	1,200.00		Classroom Supplies
12/2/2022		George Murnock	\$		FRH - 318	Pokemon Club Support
11/30/2022	_	Parent Association for Sanborn Students	\$		SAN - 140	Lettering on wall in cafeteria "Sanborn Gragons"
12/6/2022	2nd	Longmont Estates PTO	\$	1,927.73		Library Books
12/6/2022	2nd	Fall River PTO	\$	1,950.00	FRV - 144	(65) Lexia Student Subscriptions
12/6/2022	2nd	Ruty Melon	\$	5,000.00	ERH - 311	Athletics Department
12/6/2022	2nd	Longmont Community Foundation	\$	1,200.00	COL - 124	Library, Equipment, Training, Resources for Teachers
12/6/2022	2nd	Smokin Dave's BBQ	\$	3,000.00	COL - 124	Dinner for Truck or Treat events
12/6/2022	2nd	Central Longmont Presbyterian Church	\$	850.00	COL - 124	Book Donation
12/6/2022	2nd	Christy Solomon	\$	2,500.00		Choir Donation
12/7/2022		Scott & Rebecca Griffin	\$	2,500.00		VEX Robotics Club
12/8/2022		LaDena Burns	\$	475.00		Art Supplies
12/9/2022		Bruce & Lynette Haddon	\$		ALT - 254	Annual fundraiser to support student & school activities
12/8/2022		Blair Services	\$	100.00		Girls Basketball Donation
12/12/2022		Colorado Comets Sports Association	\$		NIH - 309	Girls Basketball Donation
12/8/2022		Sarah Feitler	\$	60.00		Choir Donation
12/14/2022	_	SVVSD Education Foundation	\$		FRV - 144	
		SVVSD Education Foundation	\$		FRV - 144	Elementary Sensory Activities
12/13/2022			-			Flexible Seating
12/15/2022		St Vrain Valley Schools Education Foundation	\$		MVE - 130	Zone Regulation
12/15/2022		Education Foundation for St. Vrain Valley	\$		THV - 526	Materials for Schoolhouse Roack Live Musical
12/15/2022		Education Foundation for St. Vrain Valley	\$		THV - 526	Materials for Counseling Corner
12/15/2022		Education Foundation for STt. Vrain Valley	\$		THV - 526	Learning Curriculum materials from TheraPlay Box
12/6/2022		Can'd Aid	_	18,250.00		New Bikes
12/15/2022		Bison Brigade	\$	346.50		4th Grade Field Trip
12/16/2022		Bryan Fillmer	\$	2,200.00		Vechicle for automotive to use in class
12/15/2022	2nd	Legacy PTO	\$	405.00	LEG - 139	Shakespear Festival Bullying Assembly
12/15/2022	2nd	Legacy PTO	\$	60.96	LEG - 139	Student Paw Cart Rewards
	2nd	Longmont Estates PTO	\$	96.62	LEE - 136	Supplies for Teachers
12/19/2022	ZIIU					

12/15/2022 2nd	Rocky Mountain Church	\$ 100.00	MVE - 130	Winter STEM Night
12/16/2022 2nd	Tuesday Morning	\$ 40.00	MVE - 130	Winter STEM Night
12/15/2022 2nd	King Soopers	\$ 25.00	MVE - 130	Winter STEM Night

Donations by Quarter	FY23	FY22
1st	\$ 138,591.38	\$ 62,268.57
2nd	\$ 195,025.94	\$ 159,264.23
3rd	\$ =	\$ 120,228.78
4th	\$	\$ 197,321.97
Total Parawages	\$ 31,942.33	\$ 143,861.31
Total PTO Donations	\$ 26,268.81	\$ 219,463.71
Total Overall Donations	\$ 333,617.32	\$ 539,083,55

2022-2023 Public Gifts

School Name	Abbreviation / Location	_	al Donations	Par	ent Gift Groups	Ge	eneral Gifts
Alpine Elementary	ALP - 141	\$		\$		\$	+
Altona Middle	ALT - 254	\$	5,665.00	\$		\$	5,665.00
APEX	APX - 570	\$	27	\$		\$	2
Black Rock Elementary	BRE - 146	\$	-	\$	-	\$	
Blue Mountain Elementary	BME - 147	\$	9,096.00	\$		\$	9,096.00
Burlington Elementary	BUR - 122	\$	-	\$	-	\$	
Career Elevation & Technology Center	CDC - 610	\$	15,824.00	\$,	\$	15,824.00
Centennial Elementary	CNT - 148	\$	-	\$	-	\$	-
Central Elementary	CEN - 123	\$	3,122.10	\$	2,500.00	\$	622.10
Coal Ridge Middle	CRM - 221	\$	-	\$	-	\$	-
Columbine Elementary	COL - 124	\$	24,300.00	\$		\$	24,300.00
Eagle Crest Elementary	ECE - 142	\$	5,867.90	\$	1,800.00	\$	4,067.90
Educational Services Center FIN	FIN - 606	\$	(*)	Ś		\$	-
Educational Services Center HR	ESC - 605	\$	72,270.00	\$	_	\$	72,270.00
Erie Elementary	ERE - 125	\$	-	Ś	7-1	\$	
Erie High School	ERH - 311	\$	5,500.00	\$	-	\$	5,500.00
Erie Middle	ERM - 251	\$	3,425.00	\$		\$	3,425.00
Fall River Elementary	FRV - 144	\$	4,882.00	\$	1,950.00	\$	2,932.00
Frederick High School	FRH - 318	\$	2,450.00	\$	1,000.00	\$	2,450.00
Grand View Elementary	GVE - 132	\$	1,548.92	\$		\$	1,548.92
Highlands Elementary	HLD - 145	\$	1,346.52	\$	749	\$	1,546.92
Hygiene Elementary	HYG - 127	\$		\$	-		
			1 200 00	\$	_	\$	1 200 00
Indian Peaks Elementary	IPE - 138	\$	1,200.00			\$	1,200.00
Innovation Center	INV - 647	\$	15,200.00	\$		\$	15,200.00
Learning Service Center	DLS- 602	\$	6,500.00	\$	*	\$	6,500.00
Legacy Elementary	LEG - 139	\$	809.87	\$	809.87	\$	
Lincoln ESC Athletics	ATH - 623	\$	5,220.00	\$	•	\$	5,220.00
Lincoln School & Main Street	LIN - 135	\$	6,048.60	\$	-	\$	6,048.60
Longmont Estates	LEE - 136	\$	18,503.34	\$	10,432.41	\$	8,070.93
Longmont High School	LHS - 312	\$		\$	-	\$	-
Longs Peak Middle	LPM - 216	\$	4,000.00	\$	18	\$	4,000.00
Lyons Elementary	LYE - 128	\$	21.14	\$	21.14	\$	-
Lyons Middle/Senior	LMS - 513	\$	•	\$		\$	
Main Street School	MSS - 635	\$	890.00	\$	-	\$	890.00
Mead Elementary School	MEE - 129	\$	300.00	\$	1.5	\$	300.00
Mead High School	MEH - 305	\$	6,000.00	\$	-	\$	6,000.00
Mead Middle School	MEM - 219	\$		\$		\$	-
Mountain View Elementary	MVE - 130	\$	2,904.73	\$	- 1	\$	2,904.73
Niwot Elementary	NIE - 131	\$	7,401.89	\$	12	\$	7,401.89
Niwot High School	NIH - 309	\$	27,098.57	\$		\$	27,098.57
Northridge Elementary	NOR - 133	\$		\$		\$	
Olde Columbine High School	OCH - 301	\$	-	\$	-	\$	-
Prairie Ridge Elementary	PRE - 143	\$	2,075.00	\$		\$	2,075.00
P-Teach	PTH - 658	\$	52,099.00	\$	- 1	\$	
P-Tech	PTC - 664	\$		\$		\$	
Red Hawk Elementary	RHE - 149	\$		\$	-	\$	-
Rocky Mountain Elementary	RME - 137	\$	3,200.00	\$		\$	3,200.00
Sanborn Elementary	SAN - 140	\$	7,773.16	\$	3,468.55	\$	4,304.61
Silver Creek High School	SCH - 314	\$	1:01	\$	-	\$	
Skyline High School	SKY - 310	\$	-	\$		\$	-
Soaring Heights PK-8	SRG - 552	\$	818.93	\$	-	\$	818.93
SPARK! Discovery Preschool	SPK - 126	\$	2,764.40	\$	2,664.40	\$	100.00
Special Education	STE - 614	\$	650.00	\$	2,00 10	\$	650.00
Student Activity Services	SAS - 634	\$	3,000.00	\$	-	\$	3,000.00
Sunset Middle	SUN - 215	\$	2,129.30	\$		\$	2,129.30
Thunder Valley K-8	THV - 526	\$	4,787.19	\$	2,622.44	\$	2,129.30
Timberline PK-8	TMB - 534	\$	4,707.13	\$	2,022.44	\$	2,104.75
		\$	610.00	\$		-	610.00
Trailridge Middle	TRM - 250				-	\$	
Westview Middle	WES - 220	\$	500.00	\$	= =	\$	500.00

MEMORANDUM

DATE: January 25, 2023

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Graduation Rate Report

Strategic Priority – Rigorous, Well-Aligned Standards, Curriculum,

Instruction and Assessment

PURPOSE

To provide the Board of Education with a Graduation Rate Report.

BACKGROUND

One of St. Vrain's most significant indicators of academic excellence and student success is our district's graduation rate. Over the past decade, graduation rates have been trending upward due to the systems that have been built to monitor students and to put robust interventions in place. The strategies have been designed to ensure every student's successful completion of St. Vrain's rigorous graduation requirements.

MEMORANDUM

DATE: January 25, 2023

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Adoption of Amended Budget for Fiscal Year 2023

Strategic Priority – Strong District Finances

RECOMMENDATION

That the Board of Education adopt the Fiscal Year 2023 Superintendent's Amended Budget.

BACKGROUND

Colorado Revised Statute 22-44-110(5) allows the Board of Education to review and change the budget with respect to both revenues and expenditures, at any time prior to January 31 of the fiscal year for which the budget was adopted.

The FY 2023 Superintendent's Proposed Budget was introduced at the May 25, 2022 Board Meeting, including questions and discussion, and the budget document was made available to the public on the District's website. A public hearing was held on the proposed budget at the June 8, 2022 Board Meeting. On June 22, 2022, the Board adopted the FY 2023 Superintendent's Budget. Since that date, there have been revisions based on updated revenue and expenditure information; therefore, the Amended Budget will be presented for the Board's approval.

The budget document will be provided to the Board prior to the meeting.



SUPERINTENDENT'S AMENDED BUDGET

2023 Fiscal Year

July 1, 2022 - June 30, 2023



St. Vrain Valley School District RE-1J

Longmont, Colorado

Boulder, Broomfield, Larimer, and Weld Counties

May 25, 2022 (Introduction) June 8, 2022 (Public Hearing) June 22, 2022 (Adoption) January 25, 2023 (Amended)

www.svvsd.org



This Pathway to the MBA Award is presented to

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J

for excellence in the preparation and issuance of its budget for the Fiscal Year 2021-2022.

The budget adheres to the principles and standards of ASBO International's Meritorious Budget Award criteria.



William A. Sutter

Will aldet

President

David J. Lewis

Executive Director



Evacutive Cummary

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J

SUPERINTENDENT'S AMENDED BUDGET For the Year Ending June 30, 2023

TABLE OF CONTENTS

LXE	ecutive Summary	
	Superintendent's Budget Message ······	
	Appropriation Resolution	
	Executive Budget Summary by Fund	
	District Goals and Objectives	
	Significant Trends, Events and Initiatives·····	12
	Board of Education	15
	District Leadership Staff	16
	Financial Services Department	17
	Budget Development Process	18
	Enrollment Trends and Forecast	20
	Property Tax Funding·····	21
Org	ganizational Section	
	District Governance	23
	District Goals and Objectives	25
	Organizational Chart·····	26
	District Schools and Programs	27
	Budget Information	35
	Budget Development Process	39
	Budget Development Timeline	41
Fina	ancial Section	
	Fund 10 - General Fund	45
	Summary of General Fund Revenues and Expenditures	48
	Summary of Revenues by Source and Expenditures by Activity	50
	Summary of Revenues by Source and Expenditures by Object	52
	Schedule of General Fund Revenues	54
	Expenditures by Activity and Object	56
	Expenditure Analysis by Activity	58
	Expenditure Analysis by Object	59
	Instructional Materials and Supplies ······	60
	2008 and 2012 Mill Levy Override Summary	62
	Total Program Funding	64
	Charter School Allocations	65
	Fund 18 - Risk Management Fund	67
	Fund 19 - Colorado Preschool Program Fund	70
	Fund 21 - Nutrition Services Fund	72
	Fund 22 - Governmental Designated-Purpose Grants Fund	
	Fund 23 - Student Activities Special Revenue Fund	



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J

SUPERINTENDENT'S AMENDED BUDGET For the Year Ending June 30, 2023

TABLE OF CONTENTS

Fund 27 - Community Education Fund	82
Fund 29 - Fair Contributions Fund	84
Fund 31 - Bond Redemption Fund	86
Fund 41 - Building Fund	92
Fund 43 - Capital Reserve Fund	94
Fund 65 - Self Insurance Fund	98
Summary of Revenues and Expenditures - All Funds	100
Summary of Revenues and Expenditures - Operating Funds	102
Summary Budget Reports	104
Uniform Consolidated Amended Budget Summary	109

ST. VRAIN VALLEY SCHOOLS academic excellence by design



EXECUTIVE SUMMARY

AMENDED BUDGET

2022 - 2023 Fiscal Year





SUPERINTENDENT'S BUDGET MESSAGE

Date: January 25, 2023

TO: Board of Education and Citizens of the St. Vrain Valley School District

This St. Vrain Valley School District General Fund budget, together with the budgets for other funds for Fiscal Year 2023, is the current expenditure plan for all funds generated through local, state and federal sources, commencing July 1, 2022 and extending through June 30, 2023. This document includes financial, budgetary, and program information that we believe will provide the user with a better understanding of the District's operations. Financial negotiations with the St. Vrain Valley Education Association (SVVEA) were successful. Therefore, the accompanying General Fund budget has been prepared showing the adjustments to compensation as agreed to with the SVVEA.

The General Fund budget appropriation for 2022-23 is \$559,008,735, which includes appropriated expenditures of \$399,116,091 and fund balance of \$159,892,644.

The following summary provides appropriated expenditures by fund, including appropriated District reserves. Additional detailed information summarized by fund, operating activity, individual school, and department, as well as other pertinent information is included in the accompanying financial budget document.

		Appropriated Expenditures		Appropriated Surplus and Fund Balance		Total Appropriations (Total Resources	
Fund #					_		
10	General Fund	\$	399,116,091	\$	159,892,644	\$	559,008,735
18	Risk Management		4,346,932		7,711,546		12,058,478
19	Colorado Preschool Program		2,231,229		657,683		2,888,912
21	Nutrition Services		10,452,883		5,748,090		16,200,973
22	Governmental Grants		16,916,504		-		16,916,504
23	Student Activities Special Rev.		7,150,000		6,841,452		13,991,452
27	Community Education		6,887,062		4,545,967		11,433,029
29	Fair Contributions		1,985,000		11,333,580		13,318,580
31	Bond Redemption		69,010,110		117,143,595		186,153,705
41	Building Fund		186,000		10,177,547		10,363,547
43	Capital Reserve		15,893,609		10,535,222		26,428,831
65	Self Insurance		24,335,800		15,307,858		39,643,658
Total		\$	558,511,220	\$	349,895,184	\$	908,406,404



The 2023 fiscal year budgets of the St. Vrain Valley School District will provide instructional and support services for a student body membership of approximately 33,000 students.

The program budgeting process is based primarily upon the Board-adopted Mission Statement, the District's Strategic Priorities and the goals set by the District's Board of Education.

All final revenues and expenditures are within current limitations established by Colorado Revised Statutes and the TABOR Amendment.

The annual budget development is a cooperative effort between the St. Vrain Valley District's Board of Education, staff, and community. We continue to appreciate the time and support provided by those contributing to the process, especially the Finance and Audit Committee. We invite further participation of anyone interested in helping provide a high quality education for our children.

Respectfully,

<signature on file>

Don Haddad, Ed.D. Superintendent of Schools





APPROPRIATION RESOLUTION

Be it resolved by the Board of Education of St. Vrain Valley School District RE-1J in Boulder, Weld, and Larimer Counties and the City and County of Broomfield that it hereby appropriates the amounts shown in the following schedule to each fund for the ensuing fiscal year beginning July 1, 2022, and extending through June 30, 2023, and adopts the budgets related thereto.

Be it further resolved that the Board authorizes the use of a portion of beginning fund balance for the funds indicated in the following schedules, the use of which will not lead to an ongoing deficit in those funds.

		Appropriated	Appropriated Surplus and		Total ppropriations
		 Expenditures	 Fund Balance	(To	otal Resources)
Fund #	Fund				
10	General Fund	\$ 399,116,091	\$ 159,892,644	\$	559,008,735
18	Risk Management	4,346,932	7,711,546		12,058,478
19	Colorado Preschool Program	2,231,229	657,683		2,888,912
21	Nutrition Services	10,452,883	5,748,090		16,200,973
22	Governmental Grants	 16,916,504	 -		16,916,504
23	Student Activities Special Rev.	7,150,000	6,841,452		13,991,452
27	Community Education	6,887,062	4,545,967		11,433,029
29	Fair Contributions	 1,985,000	 11,333,580		13,318,580
31	Bond Redemption	69,010,110	117,143,595		186,153,705
41	Building Fund	186,000	10,177,547		10,363,547
43	Capital Reserve	15,893,609	10,535,222		26,428,831
65	Self Insurance	 24,335,800	15,307,858		39,643,658
Total		\$ 558,511,220	\$ 349,895,184	\$	908,406,404

Date of the adoption of the budgets	January 25, 2023
Signature - President of the Board	

Appropriation Resolution 8



EXECUTIVE BUDGET SUMMARY BY FUND

While the appropriations resolution above represents the total resources available to the District, it does not reflect the current year spending plan. The following Executive Budget Summary by Fund presents a snapshot of the budgeted changes to fund balance for each fund based on the anticipated revenues and expenditures as contained within each of the individual fund budgets. Details on each fund budget can be found in the accompanying financial document.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J AMENDED BUDGET SUMMARY BY FUND FISCAL YEAR ENDING JUNE 30, 2023

	Beginning Fund Balance	Budgeted Revenues	Budgeted Expenditures	Surplus/ (Spend-Down)	Ending Fund Balance
Fund # Fund	7/1/22	•			6/30/23
10 General Fund	\$ 159,892,644	\$ 399,116,091	\$ 413,349,921	\$ (14,233,830)	\$ 145,658,814
18 Risk Management	7,711,546	4,346,932	6,204,616	(1,857,684)	5,853,862
19 Colorado Preschool Program	657,683	2,231,229	2,801,342	(570,113)	87,570
21 Nutrition Services	5,748,090	10,452,883	13,620,766	(3,167,883)	2,580,207
22 Governmental Grants	-	16,916,504	16,916,504	-	-
23 Student Activities Special Rev.	5,966,452	8,025,000	7,150,000	875,000	6,841,452
27 Community Education	3,850,842	7,582,187	6,887,062	695,125	4,545,967
29 Fair Contributions	11,068,580	2,250,000	1,985,000	265,000	11,333,580
31 Bond Redemption	91,144,132	95,009,573	69,010,110	25,999,463	117,143,595
41 Building Fund	10,177,547	186,000	7,654,987	(7,468,987)	2,708,560
43 Capital Reserve	10,535,222	15,893,609	16,650,242	(756,633)	9,778,589
65 Self Insurance	15,307,858	24,335,800	29,539,115	(5,203,315)	10,104,543
Total	\$ 322,060,596	\$ 586,345,808	\$ 591,769,665	\$ (5,423,857)	\$ 316,636,739



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J FIVE YEAR APPROPRIATIONS BY FUND FISCAL YEARS ENDING 2019 - 2023

Fund #	‡ Fund	 2018-19	2019-20	 2020-21	2021-22	2022-23
10	General Fund	\$ 424,429,193	\$ 470,678,736	\$ 483,244,560	\$ 520,236,734	\$ 559,008,735
18	Risk Management	10,185,308	11,049,710	11,244,078	12,144,001	12,058,478
19	Colorado Preschool Program	 2,330,566	 2,876,641	 1,970,773	2,324,288	2,888,912
21	Nutrition Services	12,328,897	12,649,484	10,323,932	16,518,276	16,200,973
22	Governmental Grants	12,297,439	14,078,915	14,376,040	18,196,588	16,916,504
23	Student Activities Special Rev.	 12,774,070	 13,281,273	 8,760,201	10,864,298	13,991,452
27	Community Education	 10,622,369	 10,953,670	 7,703,228	7,695,512	11,433,029
29	Fair Contributions	7,553,716	10,241,821	9,537,305	10,448,818	13,318,580
31	Bond Redemption	 122,539,848	 127,269,289	 141,676,677	147,093,000	186,153,705
41	Building Fund	 168,052,234	 128,608,159	 79,663,174	27,800,973	10,363,547
43	Capital Reserve	17,864,550	16,168,973	14,778,441	19,106,614	26,428,831
65	Self Insurance	25,672,290	30,195,703	35,248,321	39,414,076	39,643,658
72	Student Scholarship Fund *	274,000	-	-		
Total A	Appropriation	\$ 826,924,480	\$ 848,052,374	\$ 818,526,730	\$ 831,843,178	\$ 908,406,404

^{*} The Student Scholarship Fund was closed in fiscal year 2018-19.



DISTRICT GOALS AND OBJECTIVES

VISION

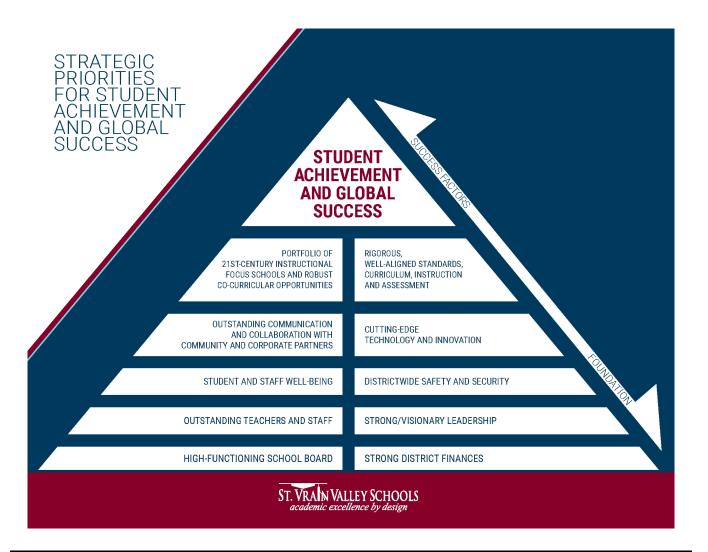
To be an exemplary school district which inspires and promotes high standards of learning and student well-being in partnership with parents, guardians, and the community.

MISSION

To educate each student in a safe learning environment so that they may develop to their highest potential and become contributing citizens.

STRATEGIC PRIORITIES

Our vision and mission are achieved through a focus on ten strategic priorities that support the advancement of student achievement and global success.



District Goals and Objectives



SIGNIFICANT TRENDS, EVENTS AND INITIATIVES

COVID-19 Pandemic

The COVID-19 pandemic has had a major impact on the world, with the District being no exception. In March of 2020, schools were closed just before Spring Break to help prevent the spread of COVID-19, and soon after, the District pivoted to provide high-quality instruction to its students through virtual formats. For the 2020-21 school year, virtual and hybrid learning options provided for the high-quality education of students as children returned to the classroom on a part-time basis. The District returned to full, in-person learning 5 days per week for the 2021-22 school year, and provides a virtual learning option (LaunchED) for students and families who prefer to continue their education in that format. In 2022-23, in-person learning has largely returned to normal, but the District continues to offer the LaunchED and the St. Vrain Virtual High School online learning opportunities.

LaunchED Virtual Academy

Started in the 2020-21 school year, the St. Vrain LaunchED Virtual Academy is the District's new virtual learning school that provides a fully-accredited online alternative for Kindergarten through 12th grade students. The curriculum is taught by licensed St. Vrain Valley Schools educators in a synchronous learning environment that advances academic excellence while supporting and fostering student development. LaunchED is currently classified as a "Single-District Online School" which allows any in-district student to participate, but limits enrollment to only 10 out-of-district students. For the 2023-24 school year, the District has applied with the Colorado Department of Education to convert LaunchED to a "Multi-District Online School." Such a change would result in a slightly reduced amount of funding received for each participating student, but the District would be able to enroll many more pupils overall by serving any interested student across the State of Colorado.

Opening of Highlands Elementary

In the fall of 2021, St. Vrain Valley Schools opened its newest school, Highlands Elementary in the Erie Highlands neighborhood within the town of Erie, Colorado. This new school was opened in order to meet the high student growth needs occurring within the area. Highlands Elementary was the final school built using the 2016 voter-approved capital construction bonds.

Project Launch

In order to better serve the students in the community, the District expanded its summer programming to alleviate pandemic-related learning loss and provide a breadth of options for students to accelerate their education. Among these offerings were Project Launch, which, during the summer of 2021 and 2022, provided a four-week, 16-day summer focus program for students in grades K-7. The program affords the opportunity for students to master grade level content in math and language arts, and participate in STEM extension activities. Project Launch is anticipated to continue in future years and is provided at no cost to families.

AAA (Achievement Acceleration Academy)

AAA is a new program at St. Vrain that is designed to provide an extended day for all learners, in order to strengthen their literacy and math skills. AAA is taught after school in a small-class environment with explicit instruction by teachers on core academic topics to ensure students receive the targeting learning they need. AAA is anticipated to continue in future years and is provided at no cost to families.



SIGNIFICANT FINANCIAL AND DEMOGRAPHIC CHANGES

Total Program

The State of Colorado's Total Program Formula Funding at St. Vrain for FY23 increased by almost \$20M (7.3%) compared to FY22, due to increased state formula allocations funded by strong economic growth and increased property taxes. However, the State's portion of funding for such (State equalization) dropped from \$162.6M to \$154.4M due to the large increase in the local property tax share, which is discussed in the "Property Tax Funding" section.

Student Growth

Districtwide student enrollment is almost back to pre-pandemic levels. For FY23, the District's certified Fund Pupil Count (FPC) increased by 200.0, or 0.64% compared to last year. The District's enrollment has changed between -4.70% and 3.49% per year over the past five years. Annual increases of approximately 1.0 - 1.8% are expected for the next several years.

Legislation

The Colorado Legislative Interim Committee on School Finance continues to meet each year (since 2017) to look at potential changes to the State's School Finance Act. After many studies, reports, and analysis, many changes have been recommended, but wholesale changes to the Act remain elusive. The 2023 legislative session begins soon and the District continues to closely monitor related proposals and evaluate any potential impacts to our students.

Pandemic Relief

The District has received \$49M in various COVID-19 Pandemic relief funds over the past 3 years, most of which is now sunsetting. The District is not poised to encounter a funding cliff, however, due to strategic budgeting to ensure ongoing programs were not funded by these temporary resources.

Free/Reduced Lunch

In FY23, 32.21% of the District's student population are eligible for free or reduced lunch. This is compared to 27.36% in FY22. In November of 2022, Colorado voters approved Proposition FF, funding the "Healthy School Meals for All Program." Starting in the 2023-24 school year, this will supplement federal funds with state funds to allow the District to provide breakfast and lunch for all students, regardless of their F/R qualifying status.

Universal Preschool

In November of 2020, Colorado voters approved Proposition EE, which provides funding to allow all eligible students to receive part-time, tuition-free Preschool programming. St. Vrain's preschool program was previously funded through state funds from the Colorado Preschool Program, from Preschool Special Education funding in the Total Program Formula, from the ECEA Special Education Categorical, and from Tuition Payments from Parents. All but the Categorical funding will cease in FY24 in lieu of a new allocation from the Colorado Department of Early Childhood (CDEC).



Personnel Resource Allocations

St. Vrain Valley Schools starts its personnel allocation process each February for the following school year. It begins with a systematic, formulaic student-based approach to ensure there is a minimum baseline of FTE (Full-time Equivalent personnel) made available for the effective operation of each school and department. Then, using this as a starting point, school, department, and central administration teams work with Human Resources and Finance to qualitatively analyze needs as the school year approaches, and work to allocate additional resources in order to target specific areas, maximizing learning for St. Vrain students.

In the 2022-23 school year, the following significant personnel allocation change was made:

A 1.0 FTE Campus Supervisor was added at each Elementary school to enhance safety and security.

Changes in Debt

The District's long-term debt, in the form of general obligation bonds, totaled \$433,555,000 as of June 30, 2022. On June 30, 2023 the total is expected to be \$384,060,000, a change of \$49,495,000. This change is a result of scheduled principal payments, as well as the early redemption of the District's 2012 bond series.

The legal debt limit of 20% of the District's 2022 assessed valuation of \$4.96 billion is \$991.6 million. This exceeds the net amount of the District's bonds payable as of December 31, 2022 by approximately \$558.0 million.

On December 15, 2021, the series 2012 bonds became subject to call and redemption. With sufficient resources available in its Bond Redemption Fund to be able to fund the early redemption of these bonds, administration determined it was advantageous and favorable to the District and its taxpayers to fully redeem and discharge the remaining \$16.4M of the series 2012 bonds early, on October 31, 2022. This reduced the longevity of the 2012 bond debt by more than 2 years, resulting in an interest savings of approximately \$847,000.

Additional information on the District's Debt Service can be found in the "Fund 31 - Bond Redemption Fund" section in the District's Fiscal Year 2023 Amended Budget Document.



BOARD OF EDUCATION



Karen Ragland, President
District B
2017 - 2025



Joie Siegrist, Vice President District A 2012 - 2023



Jim Berthold, Secretary District C 2019 - 2023



Meosha Brooks, Member District D 2021 - 2025



Richard Martyr, Treasurer
District E
2015 - 2023



Sarah Hurianek, Member
District F
2021 - 2025



Chico Garcia, Member
District G
2019 - 2023

Board of Education 15



DISTRICT LEADERSHIP STAFF



Don Haddad, Ed.D.Superintendent of Schools

Superintendent's Cabinet



Jackie Kapushion, Ed.D. Deputy Superintendent



Douglas BissonetteAssistant Superintendent
Area 1



Kristopher Schuh Assistant Superintendent Area 2



Dina Perfetti-Deany, Ed.D.Assistant Superintendent
Area 3



Karla Allenback Assistant Superintendent Area 4



Matt Buchler Administrator on Special Assignment - Area 5



Todd FukaiAssistant Superintendent of Human Resources



Brian LamerAssistant Superintendent of Operations



Greg FiethChief Financial Officer



Johnny Terrell
Assistant Superintendent
of Student Services



Joe McBreen Assistant Superintendent of Innovation



Michelle Bourgeois Chief Technology Officer



Diane Lauer, Ed.D.Assistant Superintendent of Priority
Programs and Academic Support



Kerri McDermid Chief Communications and Global Impact Officer



Kahle Charles
Assistant Superintendent
of Assessment and Curriculum

District Leadership Staff



FINANCIAL SERVICES DEPARTMENT

The budget office is part of the District's Financial Services Department, led by Greg Fieth, Chief Financial Officer. The focus of the department is to maximize the effective use of District assets towards improving student achievement and well-being.

The Financial Services Department is responsible for the following operations:

- Develop, implement and monitor the District's annual budget
- Provide internal controls and safeguards of all District assets
- Maintain complete and accurate records of all financial transactions
- Prepare financial reports, including the District's Annual Comprehensive Financial Report
- Account for the receipt and disbursement of all District Funds
- Manage the District's daily cash flow and investment portfolio
- Prepare accounts payable checks and administer purchasing card program
- Manage the District's payroll functions
- Maintain controls with tax-sheltered retirement plan providers and monitor to assure compliance
- · Train and support District staff to assure compliance with all financial policies and procedures
- Maintain contracts with each of the District charter schools and provide support to ensure compliance with State and District requirements
- Provide training to District parent/teacher organizations

Budget Personnel



Tony Whiteley, CPA

Executive Director of Budget and Finance
whiteley_anthony@svvsd.org



Sandy Tams
Senior Budget and Finance Analyst
tams_sandra@svvsd.org

Financial Services Department

395 S. Pratt Parkway Longmont, CO 80501

Phone: 303-682-7203 Fax: 303-682-7343



BUDGET DEVELOPMENT PROCESS

State of Colorado

The District's budget development timeline is guided by the State of Colorado's budget timeline and statutory requirements.

The State releases the Governor's budget proposal by November 1 which gives preliminary state budget information for the following school year. The School Finance Act, which determines state funding for school districts, is usually passed by the end of April, but has been delayed the past two years due to the fiscal uncertainties caused by the impact of COVID on the State budget. Funding is typically revised the following January after actual pupil counts and assessed valuation are finalized.

Within that context, the State requires that the District's proposed budget be presented to the Board of Education at least 30 days prior to the beginning of the fiscal year (July 1) and that the District publish a public notice within 10 days of submitting the proposed budget to the Board. A public hearing must be held after the publishing of the public notice and prior to the adoption of the budget. The budget must be adopted by the Board prior to the beginning of the fiscal year.

The State allows for districts to amend their budgets at any time prior to January 31. After January 31, a supplemental budget may be authorized only if additional funds become available to the District.

Budget Goals and Priorities

In January, the Finance Department provides the Board of Education with a long-term budget overview. The Board reviews the overview and accountability needs and works with the Superintendent to set the District focus, goals and priorities for the budget development.

Personnel

Because salaries and benefits account for 83% of the General Fund budget, the allocation of staffing resources is a critical part of the budgeting process. The process is facilitated by the use of staffing plans that are created by the Finance Department and distributed to each school and department by the Human Resources Department in early February. The staffing plans allocate the number of positions that each school and department may utilize in the upcoming year. They are completed collaboratively by Human Resources staff, central administrative staff and school/department staff. In March, the staffing plans are reconciled to the accounting software and controls are put into place to prevent hiring of staff beyond what is approved through the budgeting process.

The number of positions on each school staffing plan is determined by formulas and ratios using criteria such as projected enrollment numbers that are provided by the Planning Department, type of school (elementary, K-8, middle or high school) and risk factors such as eligibility for Title I funding and number of students that qualify for free or reduced meals. The Finance Department, Human Resources and Area Assistant Superintendents collaborate each January to finalize the criteria that is used. Additional positions are allocated to the schools by individual departments for specialized needs such as Special Education and Preschool programming. Schools may also request additional ongoing or one-year only positions to accommodate focus areas or specialized needs of the individual schools. The requests are typically submitted to the Superintendent's Cabinet in March and are approved in April based on district goals and priorities. In August and September, Human Resources works with Principals and Area Assistant Superintendents to review the staffing needs of the schools based on actual enrollment and reallocate staffing and/or request new positions at Cabinet if needed.



Department staffing plans are created by using the previous year's positions as a starting point. Additional positions funded by grants may also be added. Grant-funded positions must be reauthorized each year after verifying that funds will be available. Departments may also request additional staffing by submitting requests to Cabinet.

The District's compensation package is typically approved by the Board of Education in April or May following negotiations with the St. Vrain Valley Education Association. The compensation information is combined with the approved staffing allocations and available benefits enrollment information to establish the budget for salary and benefits. Updated insurance enrollment information is provided to the Budget office in October for inclusion in the amended budget.

Discretionary (Non-personnel) Budgets

Each school and department is allocated a non-personnel budget that is developed with the Finance Department's budget staff each February.

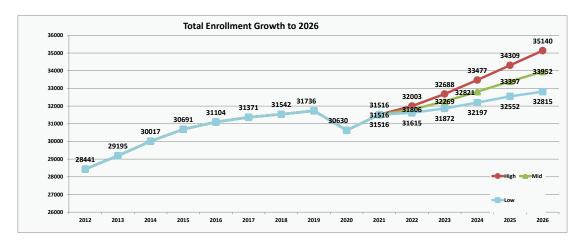
Funds are initially allocated to schools based on projected student enrollment numbers, and are updated mid-year once actual student counts are finalized.

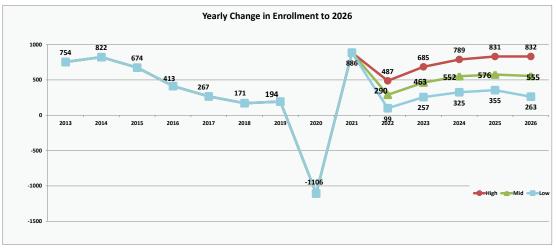
The allocations to departments use the prior year budget as a starting point, and additional funds may be requested and approved. Requests for additional funds, along with justification for the requests, are submitted to Cabinet in March and approved in April in alignment with the District's goals and priorities.



ENROLLMENT TRENDS AND FORECAST

En	rolln	nent	Proje	ction	s for	St. V	/rain	Valle	y Sc	hool	Distr	ict 20	22-2	026		
		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Total Enrollment *	Low	28441	29195									31615	31872	32197	32552	32815
	Mid	28441	29195	30017	30691	31104	31371	31542	31736	30630	31516	31806	32269	32821	33397	33952
	High											32003	32688	33477	34309	35140
Mid-level Growth Rate			2.7%	2.8%	2.2%	1.3%	0.9%	0.5%	0.6%	-3.5%	2.9%	0.9%	1.5%	1.7%	1.8%	1.7%
		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Enrollment Growth	Low											99	257	325	355	263
	Mid		754	822	674	413	267	171	194	-1106	886	290	463	552	576	555
	High											487	685	789	831	832





Enrollment Trends and Forecast

^{*} Enrollment numbers on this page exclude tuition paying and Colorado Preschool Program funded preschool students, but include Special Education Preschool Students.



PROPERTY TAX FUNDING

Approximately 51.1% of the District's General Fund revenue comes from local property taxes (including mill levy overrides), amounting to about \$202.5 million. Property taxes also fund the repayment of the District's general obligation debt through the Bond Redemption Fund, amounting to \$87.1 million in FY23.

The amount of property tax owed by a taxpayer for the school district is based on the property's assessed valuation, multiplied by the district's mill levy, and then divided by one thousand (one mill is equal to one dollar per \$1,000 of assessed value). Assessed valuation and mill levy rates are certified annually each December, and collected the following year. The District's current mill levy is 58.385, which was certified in December of 2022 for collection in 2023. The assessed value of a property is determined by multiplying its market value (as determined by the County Assessor) by the assessment rate, which varies depending on the type of property. For example, to find the 2022 property tax owed in 2023 for a home with a market value of \$450,000:

Market Value	×	Assessment Rate	×	Mill Levy	/	1,000	=	Annual Property Tax
\$450,000	×	6.95%	×	58.385	/	1,000	=	\$ 1,825.99

The District's total mill levy actually comprises four different levies. The General Fund Levy (26.995 mills) is the portion of Total Program Revenue that is set by the State and detailed on page 64. The Abatement Levy (0.250 mills) provides funding for previously assessed taxes that were abated or refunded by the county and were not received by the District in a prior tax year. The Mill Levy Overrides (13.590 mills) are voter-approved levies for operating expenses related to specific purposes, listed on page 62. Finally, the Debt Service Levy (17.550 mills) provides funding to pay the principal and interest payments on voter-approved general obligation bonds used to fund capital construction projects such as new schools and improvements to existing schools.

The table below shows the history of St. Vrain's property tax mill levies for the past 10 years:

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J SUMMARY OF PROPERTY TAX LEVIES CALENDAR YEARS 2012 - 2021

_	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Fund Levy	24.995	24.995	24.995	24.995	24.995	24.995	24.995	24.995	25.995	26.995
Abatement Levy	0.294	0.288	0.502	0.810	0.259	0.250	1.424	0.407	0.223	0.250
Mill Levy Override	13.590	13.590	13.590	13.590	13.590	13.590	13.590	13.590	13.590	13.590
General Operating Subtotal	38.879	38.873	39.087	39.395	38.844	38.835	40.009	38.992	39.808	40.835
Debt Service Levy	14.800	14.800	14.800	17.550	17.550	17.550	17.550	17.550	17.550	17.550
Total	53.679	53.673	53.887	56.945	56.394	56.385	57.559	56.542	57.358	58.385

SUMMARY OF NET ASSESSED VALUE BY COUNTY

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Boulder County	\$1,494,900,217	\$1,513,034,671	\$1,736,453,293	\$1,738,703,615	\$1,975,592,867	\$1,990,460,116	\$2,226,037,325	\$2,231,864,438	\$2,426,811,835	\$2,394,474,512
Weld County	906,931,162	859,911,270	1,155,572,170	1,234,100,985	1,239,011,575	1,432,932,917	1,933,877,292	1,848,463,092	1,666,998,520	2,545,101,338
Larimer County	10,633,900	10,476,070	12,076,858	12,076,494	13,152,385	13,157,618	14,011,716	14,181,258	16,294,426	15,735,822
Broomfield County	7,881,418	5,539,040	4,237,641	1,840,701	2,204,822	3,500,184	2,372,908	2,627,929	2,011,350	2,499,216
Total Assessed Value	\$2,420,346,697	\$2,388,961,051	\$2,908,339,962	\$2,986,721,795	\$3,229,961,649	\$3,440,050,835	\$4,176,299,241	\$4,097,136,717	\$4,112,116,131	\$4,957,810,888
Percent Change	- %	(1.30)%	21.74 %	2.70 %	8.14 %	6.50 %	21.40 %	(1.90)%	0.37 %	20.57 %

Property Tax Funding 21

ST. VRAIN VALLEY SCHOOLS academic excellence by design



ORGANIZATIONAL SECTION AMENDED BUDGET 2022 - 2023 Fiscal Year



DISTRICT GOVERNANCE

The St. Vrain Valley School District RE-1J is a body corporate and a political subdivision of the State of Colorado. It was organized in 1961 for the purpose of operating and maintaining an educational program for the school-age children residing within its boundaries.

The District is governed by an elected seven-member board. School board members represent different geographic districts, but are elected by voters in the entire district. The unpaid board members serve four-year terms and are limited to two terms.

The District, under the governance of the Board of Directors, has the authority to determine its own budget, levy taxes, and issue bonded debt without approval from the State or by another government, making it fiscally independent.



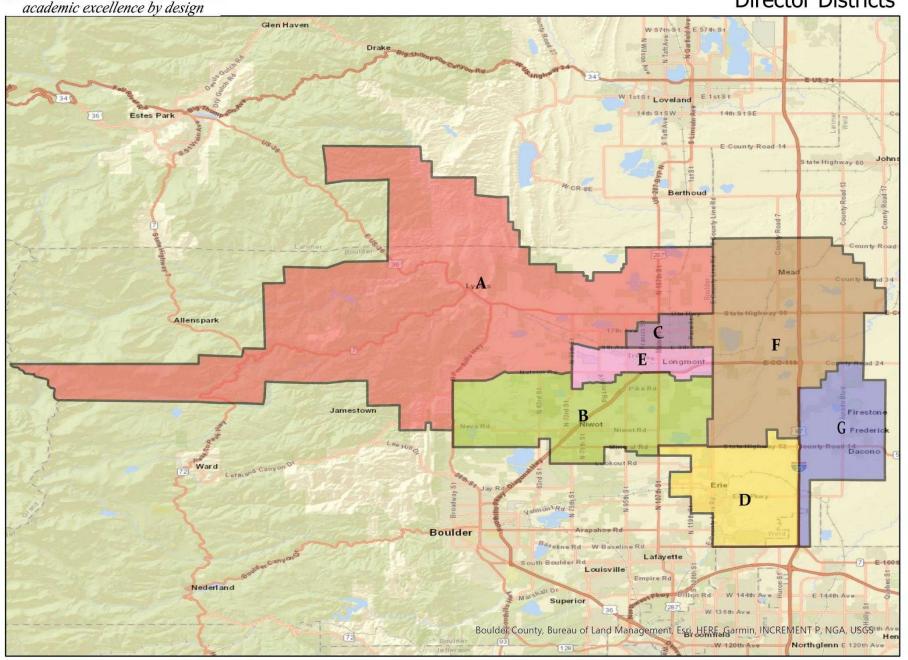
Board of Education Members (front to back)

Richard Martyr	Joie Siegrist	Meosha Brooks
Treasurer	Vice President	Member
District E	District A	District D
2015-2023	2012-2023	2021-2025

Karen Ragland	Sarah Hurianek	Jim Berthold	Chico Garcia
President	Member	Secretary	Member
District B	District F	District C	District G
2017-2025	2021-2025	2019-2023	2019-2023

District Governance 23

Director Districts





DISTRICT GOALS AND OBJECTIVES

VISION

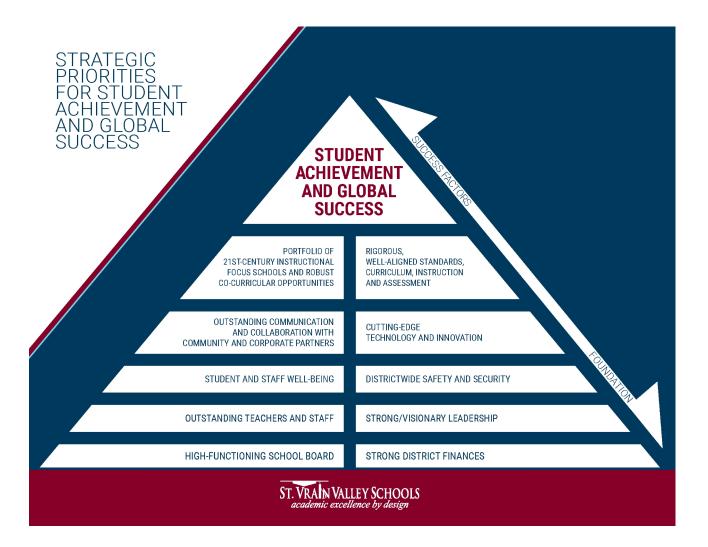
To be an exemplary school district which inspires and promotes high standards of learning and student well-being in partnership with parents, guardians, and the community.

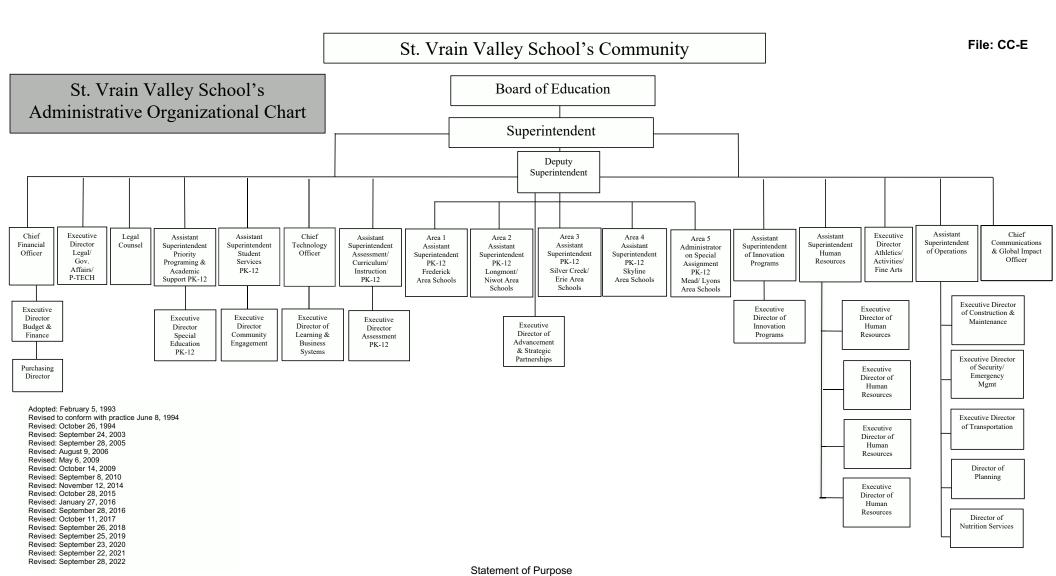
MISSION

To educate each student in a safe learning environment so that they may develop to their highest potential and become contributing citizens.

STRATEGIC PRIORITIES

Our vision and mission are achieved through a focus on ten strategic priorities that support the advancement of student achievement and global success.





The leadership structure of the St. Vrain Valley School District represents a systems approach to student, teacher and staff achievement and well-being. This structure is designed to maximize organizational performance and optimize resources dedicated to the alignment of standards, curriculum, instruction and assessment, as well as technology, professional development, communications, and partnerships with business and industry, post-secondary institutions, parents and other stakeholders.



The St. Vrain Valley School District serves 32,639 PreK-12 students in 55 schools spread out over 411 square miles. These schools include 1 Preschool center, 25 Elementary Schools, 3 K-8 schools, 8 Middle Schools, 1 Middle/Senior High School, 7 Traditional High Schools, 1 Alternative High School, 2 Online Schools, 1 Homeschool Enrichment School and 6 Charter Schools.

The District also has 3 centers that serve students in specialized programs while the students are enrolled in their neighborhood schools. These are the Career Elevation and Technology Center, the Innovation Center and Main Street School.

In addition to PreK-12 education, St. Vrain Valley School District provides many opportunities for students to obtain post-secondary education through programs such as Pathways in Technology (P-TECH), Concurrent Enrollment at area colleges and universities, AP Classes and Industry Certifications.



St. Vrain Valley Schools Innovation Center



Erie High Feeder

The Erie High feeder system covers the Town of Erie and its surrounding area, mostly in Weld County.

- Black Rock Elementary
- Erie Elementary
- Grand View Elementary
- Highlands Elementary
- Red Hawk Elementary
- Soaring Heights PK-8
- Erie Middle
- Erie High

Centennial ElementaryLegacy ElementaryPrairie Ridge Elementary

SPARK! Discovery Preschool

- Thunder Valley K-8
- Coal Ridge Middle
- Frederick High

Longmont High Feeder

The Longmont High feeder system covers Northwest Longmont, the Town of Hygiene and areas to the north of the towns, all in Boulder County.

- · Central Elementary
- Hygiene Elementary
- Mountain View Elementary
- Northridge Elementary
- Sanborn Elementary
- Longs Peak Middle
- Westview Middle
- Longmont High

Lyons Middle/Senior High Feeder

Frederick High Feeder

The Frederick High feeder system covers the

County and their surrounding areas.

towns of Firestone, Frederick, and Dacono in Weld

The Lyons Middle/Senior High feeder system covers the Town of Lyons and the surrounding area in Boulder County and extends to the north into Larimer County.

- Lyons Elementary
- · Lyons Middle/Senior High

Mead High Feeder

The Mead High feeder system covers the Town of Mead and the surrounding area in Weld County as well as the northeast corner of Boulder County.

- Mead Elementary
- Mead Middle
- Mead High



Niwot High Feeder

The Niwot High feeder system covers south Longmont, the town of Niwot and the surrounding area primarily in Boulder County.

- Burlington Elementary
- Indian Peaks Elementary
- Niwot Elementary
- Sunset Middle
- Niwot High

Skyline High Feeder

The Skyline High feeder system generally covers Eastern Longmont in Boulder County.

- Alpine Elementary
- Columbine Elementary
- Fall River Elementary
- Rocky Mountain Elementary
- Timberline PK-8 School
- Trail Ridge Middle
- Skyline High

Apex Homeschool Program

The Apex Homeschool Program provides classes to supplement and support the education that students receive from their parents at home. The program is located in Longmont and serves K-12 students from throughout the District.

Silver Creek High Feeder

The Silver Creek High feeder system covers southwest Longmont, and the area to the southwest of town in Boulder County.

- Blue Mountain Elementary
- Eagle Crest Elementary
- Longmont Estates Elementary
- Altona Middle
- Silver Creek High

Charter Schools

Charter schools are semi-autonomous schools operating under the oversite of the district.

- Aspen Ridge Preparatory School
- · Carbon Valley Academy
- Firestone Charter Academy
- Flagstaff Academy
- St. Vrain Community Montessori School
- Twin Peaks Charter Academy

New Meridian High School

New Meridian High School (formerly Old Columbine High School), an alternative High School that serves high school students from throughout the District, is located at our Global Acceleration Campus. New Meridian is a small structured school that allows students to earn credits on a quarterly basis and provides additional opportunities for developing the social skills needed to positively contribute to the community.



St. Vrain Virtual High School

St. Vrain Virtual High School (formerly St. Vrain Online Global Academy) serves 9-12 graders throughout the District. The program allows students the flexibility of completing their coursework at the time of their choice while having the benefit of local teachers in classrooms located at the Global Acceleration Campus to provide additional support and assistance.

St. Vrain LaunchED Virtual Academy

LaunchED was established in 2020 as an online instructional program to provide an option for students with health concerns or other special circumstances that prevented them from attending school in person. In FY22, LaunchED became a fully-accredited online school available to all District students from grades K-12. The online classes are taught by St. Vrain Valley School District staff, utilizing District curriculum and incorporating a variety of high-quality academic and curricular resources. LaunchED classes align with Colorado Academic Standards and District expectations for each grade level K-12.

Innovation Center

The Innovation Center (IC) is in Longmont and serves high school students from throughout the District in programs that provide experiential opportunities that focus on designing and engineering technology solutions for industry and community partners. The Innovation Center was created to provide professional STEM experiences through industry partnerships and paid work for students. In addition to multiple programs for obtaining post secondary credit, IC offers the following programs and certifications:

- Aeronautics
- Bioscience
- Cybersecurity
- Entrepreneurship
- IC Studios
- Information & Communications Technology
- P-TECH
- Pathways to Teaching (P-TEACH)
- Robotics
- STEM Education
- Virtual & Digital Design
- * Apple Certification Device Specific
- * Certified Entry-Level Python Programmer
- * CompTIA A+ Software Certification
- CompTIA A+ Hardware Certification
- * TriCastor Operator Certification
- * UAS Pilot Certification



Main Street School

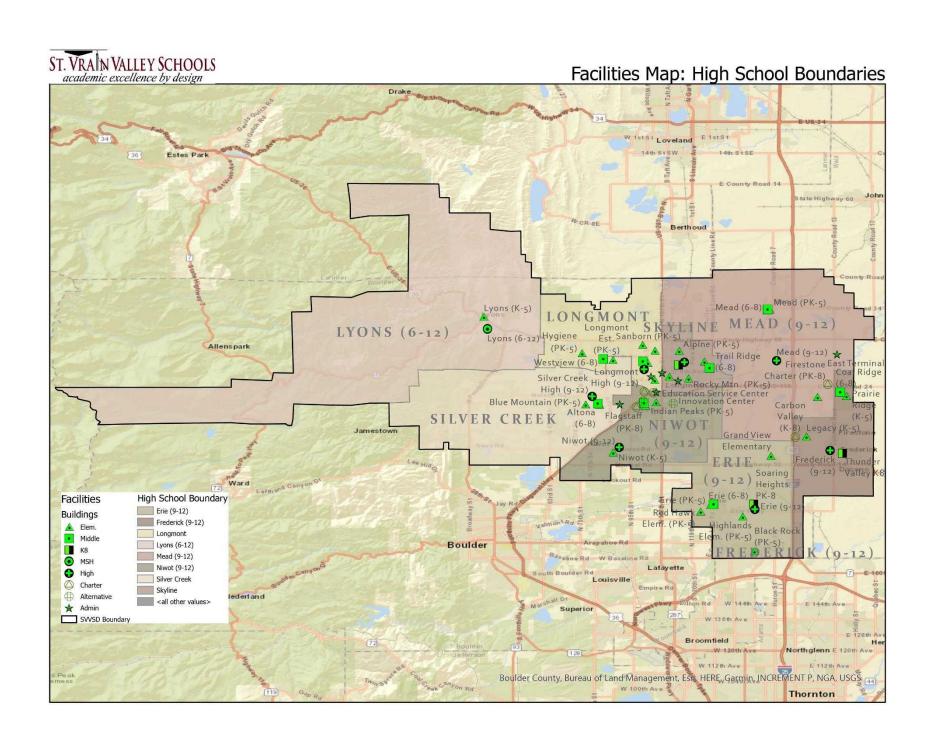
Main Street School in Longmont provides Special Education services to K-12 students from schools throughout the District in a collaborative learning community dedicated to fostering self-advocacy and independence. Enrollment and placement at Main Street School is done through the special education Individualized Education Program (IEP) process.

Life Skills Alternative Cooperative Education
Services (LSACE) at Main Street School provides
post-secondary transition services for students
18-21 years of age who have completed their
high school credits and have socially graduated.
The program focuses on building independent
living skills, career/employment skills, community
based education and functional academics.

Career Elevation and Technology Center

The Career Elevation and Technology Center (CETC) is one of eight Career and Technical Education centers in the state of Colorado. It is located in Longmont at our Global Acceleration Campus, but serves high schools students from throughout the District. CETC offers classes that provide real-world, hands-on experiences in pathways that are high-wage, high-growth, high-demand and with a post-secondary trajectory. CETC offers the following programs.

- * Advanced Manufacturing
- * Agricultural Sciences
- * Automotive Technology
- * Health Sciences
- * Interactive Media Technology
- * Internships
- * Pre-Law
- * Prostart and Culinary Arts
- * Welding and Fabrication Technology





STUDENT ENROLLMENT BY SCHOOL

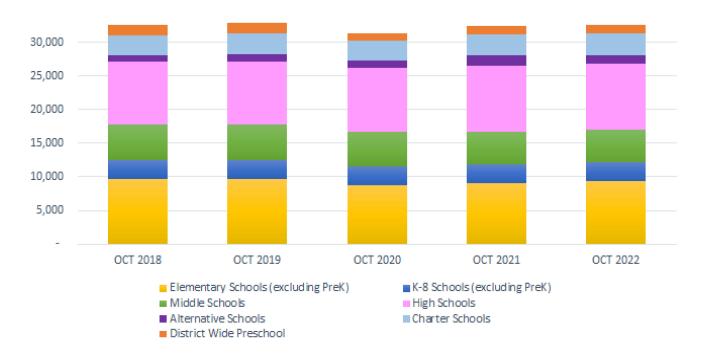
Location	OCT 2018	OCT 2019	OCT 2020	OCT 2021	OCT 2022
Elementary Schools (excluding PreK)					
Alpine Elementary	460	417	361	347	368
Black Rock Elementary	537	539	518	553	577
Blue Mountain Elementary	544	585	522	513	525
Burlington Elementary	389	369	311	289	282
Centennial Elementary	584	529	489	485	468
Central Elementary	348	346	282	309	302
Columbine Elementary	278	259	240	227	223
Eagle Crest Elementary	557	544	457	403	393
Erie Elementary	306	302	299	307	333
Fall River Elementary	510	483	462	452	465
Grand View Elementary	241	325	340	386	392
Highlands Elementary		-	-	219	322
Hygiene Elementary	293	308	289	293	305
Indian Peaks Elementary	285	282	263	230	223
Legacy Elementary	528	528	456	446	434
Longmont Estates Elementary	319	317	284	280	292
Lyons Elementary	316	288	244	264	249
Mead Elementary	563	603	537	665	773
Mountain View Elementary	259	255	236	234	280
Niwot Elementary	400	419	378	369	378
Northridge Elementary	291	289	251	274	266
				430	
Prairie Ridge Elementary	437 553	454	436 547	561	424
Red Hawk Elementary		544			556
Rocky Mountain Elementary	343	344	325	309	292
Sanborn Elementary	360	333	291	240	243
Elementary Schools Total	9,701	9,662	8,818	9,085	9,365
K-8 Schools (excluding PreK)					
Soaring Heights PK-8	1,000	1,126	1,187	1,147	1,183
Thunder Valley K-8	873	851	782	825	832
Timberline PK-8	918	850	788	792	758
K-8 Schools Total	2,791	2,827	2,757	2,764	2,773
Middle Schools					
Altona Middle	826	830	794	795	771
Coal Ridge Middle	807	823	816	819	801
Erie Middle	801	826	790	782	731
Longs Peak Middle	460	458	426	391	396
Mead Middle	495	478	489	533	559
Sunset Middle	482	453	430	395	377
Trail Ridge Middle	711	680	609	549	524
Westview Middle	740	713	706	648	653
Middle Schools Total	5,322	5,261	5,060	4,912	4,812
High Schools					
Erie High	1,349	1,467	1,609	1,713	1,756
Frederick High	1,076	1,181	1,213	1,331	1,413
Longmont High	1,307	1,261	1,265	1,275	1,263
Lyons Middle Senior	398	397	398	366	374
Mead High	1,124	1,147	1,086	1,083	1,119
Niwot High	1,178	1,177	1,200	1,287	1,356
	1,1.0	-,,	1,200	1,207	1,000



STUDENT ENROLLMENT BY SCHOOL

Location	OCT 2018	OCT 2019	OCT 2020	OCT 2021	OCT 2022
Silver Creek High	1,414	1,349	1,301	1,274	1,252
Skyline High	1,472	1,482	1,520	1,487	1,355
High Schools Total	9,318	9,461	9,592	9,816	9,888
Traditional School Total	27,132	27,211	26,227	26,577	26,838
Alternative Schools					
Apex Homeschool	724	804	784	717	729
LaunchEd Academy	-	-	-	585	348
New Meridian High School	113	114	111	98	99
St Vrain Virtual High School	108	128	107	61	75
Alternative Schools Total	945	1,046	1,002	1,461	1,251
Charter Schools					
Aspen Ridge Preparatory School	402	439	482	503	547
Carbon Valley Academy	204	198	193	211	265
Firestone Charter Academy	564	579	611	617	619
Flagstaff Academy	868	874	786	748	728
St Vrain Community Montessori School	227	219	223	228	226
Twin Peaks Charter Academy	758	729	808	830	807
Charter Schools Total	3,023	3,038	3,103	3,137	3,192
District Total without PreK	31,100	31,295	30,332	31,175	31,281
District Wide Preschool	1,539	1,560	980	1,231	1,358
Total with PreK	32,639	32,855	31,312	32,406	32,639
Percent Change		0.66	(4.70)	3.49	0.72

October Count Student Enrollment





BUDGET INFORMATION

The Superintendent's Budget is the District's annual operating budget. The following information is intended to provide a general understanding of the budget process and resulting budget document.

Fund Accounting

The District uses funds to report its financial position and results of operations. 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 balanced 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 collection and disbursement of earmarked funds (special revenue funds), the acquisition, construction or remodeling of major capital facilities (capital projects funds), and the servicing of long-term debt (debt service funds). The District's major governmental funds are the General Fund (including the CPP and Risk Management Funds as subfunds), Bond Redemption Fund, and the Building Fund:

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.

Colorado Preschool Program Fund – This fund is reported as a sub-fund of the General Fund. Monies 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.

Risk Management Fund – This fund is also a sub-fund of the General Fund. Monies 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, insurance premiums, and the payment of related administration expenses.

Debt Service Fund – The District has one debt service fund, the Bond Redemption Fund. This fund is used to account for the accumulation of resources for, and the payment of, long-term debt principal, interest, and related costs. The fund's primary revenue source is local property taxes levied specifically for debt service.

Capital Projects Funds – The District has two capital projects funds, the Building Fund and the Capital Reserve Capital Projects Fund. The *Building Fund* accounts 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 equipment. 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 major equipment purchases.



The other "non-major" governmental funds of the District are Special Revenue Funds – These funds account for revenues derived from earmarked revenue sources, federal and state grants, charges for food service, charges for supporting educational services, and tuition. The "non-major" Special Revenue Funds consist of the Nutrition Services Fund, Governmental Designated-Purpose Grants Fund, Community Education Fund, Fair Contributions Fund, and Student Activities Special Revenue 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. The District's only internal service fund is the *Self Insurance Fund* which accounts for the financial transactions related to the District's self-funded dental and medical insurance plans.

Fiduciary Funds – Fiduciary fund 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. Trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the District's own programs. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The District does not have any fiduciary funds.



Classification of Revenue and Expenditures

Budget statement presentation classifies **revenues** into five primary categories:

- Local Revenues: Resources derived from within the immediate vicinity, typically the community within the District boundaries. This category primarily comprises property taxes, investment income, and charges for services.
- State Revenues: Resources allocated to the District from the State of Colorado's budget, the largest of which is the state equalization payment via the School Finance Act. Other sources include state categorical payments..
- Federal Revenues: Resources derived from the US Federal Budget, though typically administered by the Colorado Department of Education. This category tracks Covid relief funds, Medicaid revenue, and Federal bond rebates.
- Revenue Allocations: Reallocation of certain revenues from the general fund to other funds per board policy or state statute. This includes allocations to the Risk Management fund, the Capital Reserve Fund, and the Colorado Preschool Program Fund. These show up as negative numbers, reflecting a reduction of revenue.
- Other Sources: Other revenue sources typically reflect accounting entries to record internal funds transfers or the inception of lease purchase agreements.

Budget statement presentation may classify **expenditures** in one of two ways:

- By Object: Classifications represent the nature or type of expenditure, such as Salaries, Benefits, Services, Supplies, Capital, and Other.
- By Activity: Classifications represent the subject, program, or activity for which the expenditure was made. Examples include Direct Instruction, Classroom and Building Support, and Central Administration.



Governing Regulations and Policies

Public school budgeting is regulated and controlled by statutes and by requirements of the State Board of Education that prescribe the form of district budgets in order to ensure uniformity throughout the state. Key statutes are outlined below.

22-40-102 Tax Revenues | Board of Education must certify to Board of County Commissioners the separate amounts necessary to be raised by taxes for the school district's general, bond redemption, transportation and special building funds.

22-44-105 Mandatory Contents | The budget shall be presented in the standard budget report format established by the state Board of Education and be consistent from year to year.

22-44-106 Contingency Reserve - Operating Reserve | Board of Education may provide for an operating reserve in the general fund, which shall not exceed fifteen percent of the amount budgeted to the general fund for the current fiscal year.

22-44-107 Appropriation Resolution | Board of Education of each school district shall adopt an appropriation resolution at the time it adopts the budget.

22-44-108 Budget Preparation | Board of Education shall each year cause to be prepared a proposed budget for the ensuing fiscal year, which shall be submitted at least thirty days prior to the beginning of the next fiscal year.

22-44-110 Budget - Consideration - Adoption | Any person paying school taxes in the school district is entitled to attend the meeting of the Board of Education at which the proposed budget for the district will be considered. At such meeting, the board shall review the functions and objects of the proposed budget.

22-44-304 Financial Reporting | Within 60 days of adoption, the adopted budget shall be placed on file in the district's financial services department and posted on the district website in accordance with the *Public School Financial Transparency Act*.

29-1-103 Lease-Purchase Agreement Disclosures | Shall include the total amount to be expended for payment obligations under all lease-purse agreements involving real property, maximum payment liability involving real property over the entire terms of agreement, total amount to be expended other than real property and maximum payment liability other than those involving real property over the entire terms of agreements.

In addition to the state requirements, the SVVSD Board of Education Policies require the following in Section DB:

- The budget shall annually include a per pupil dollar amount, determined by the Boad of Education, to be allocated for instructional supplies and materials.
- The Board of Education assigns to the superintendent or designee the responsibility of accumulating and maintaining a general fund operating reserve in excess of the emergency reserve to serve as a "rainy day" fund and will be used only for unexpected loss of revenue or an extraordinary expenditure.
- The budget shall annually include a per pupil dollar amount, determined by the Board of Education, to be allocated to the capital reserve and risk management funds.



BUDGET DEVELOPMENT PROCESS

State of Colorado

The District's budget development timeline is guided by the State of Colorado's budget timeline and statutory requirements.

The State releases the Governor's budget proposal by November 1 which gives preliminary state budget information for the following school year. The School Finance Act, which determines state funding for school districts, is usually passed by the end of April, but has been delayed the past two years due to the fiscal uncertainties caused by the impact of COVID on the State budget. Funding is typically revised the following January after actual pupil counts and assessed valuation are finalized.

Within that context, the State requires that the district's proposed budget be presented to the Board of Education at least 30 days prior to the beginning of the fiscal year (July 1) and that the District publish a public notice within 10 days of submitting the proposed budget to the Board. A public hearing must be held after the publishing of the public notice and prior to the adoption of the budget. The budget must be adopted by the Board prior to the beginning of the fiscal year.

The State allows for districts to amend their budgets at any time prior to January 31. After January 31, a supplemental budget may be authorized only if additional funds become available to the district.

Budget Goals and Priorities

In January, the Finance Department provides the Board of Education with a long-term budget overview. The Board reviews the overview and accountability needs and works with the Superintendent to set the District focus, goals and priorities for the budget development.

Personnel

Because salaries and benefits account for 83% of the General Fund budget, the allocation of staffing resources is a critical part of the budgeting process. The process is facilitated by the use of staffing plans that are created by the Finance Department and distributed to each school and department by the Human Resources Department in early February. The staffing plans allocate the number of positions that each school and department may utilize in the upcoming year. They are completed collaboratively by HR staff, central administrative staff and school/department staff. In March, the staffing plans are reconciled to the accounting software and controls are put into place to prevent hiring of staff beyond what is approved through the budgeting process.

The number of positions on each school staffing plan is determined by formulas and ratios using criteria such as projected enrollment numbers that are provided by the Planning Department, type of school (elementary, K-8, middle or high school) and risk factors such as eligibility for Title I funding and number of students that qualify for free or reduced meals. The Finance Department, Human Resources and Area Assistant Superintendents collaborate each January to finalize the criteria that is used. Additional positions are allocated to the schools by individual departments for specialized needs such as Special Education and Preschool programming. Schools may also request additional ongoing or one-year only positions to accommodate focus areas or specialized needs of the individual schools. The requests are typically submitted to the Superintendent's Cabinet in March and are approved in April based on district goals and priorities. In August and September, Human Resources works with Principals and Area Assistant Superintendents to review the staffing needs of the schools based on actual enrollment and reallocate staffing and/or request new positions at Cabinet if needed.



Department staffing plans are created by using the previous year's positions as a starting point. Additional positions funded by grants may also be added. Grant-funded positions must be reauthorized each year after verifying that funds will be available. Departments may also request additional staffing by submitting requests to Cabinet.

The District's compensation package is typically approved by the Board of Education in April following negotiations with the St. Vrain Valley Education Association. The compensation information is combined with the approved staffing allocations and available benefits enrollment information to establish the budget for salary and benefits. Updated insurance enrollment information is provided to the Budget Office in October for inclusion in the amended budget.

General Fund Discretionary (Non-personnel) Budgets

Each school and department is allocated a non-personnel budget that is developed with the Finance Department's budget staff each February.

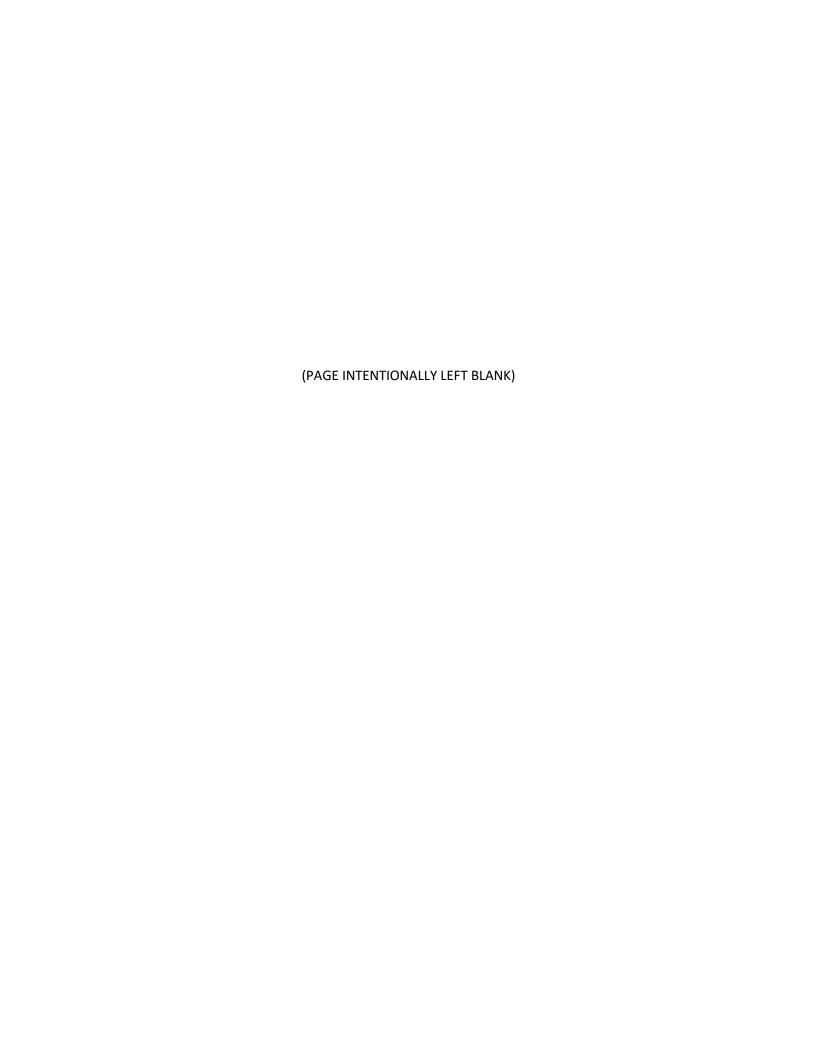
Funds are initially allocated to schools based on projected student enrollment numbers, and are updated mid-year once actual student counts are finalized.

The allocations to departments use the prior year budget as a starting point, and additional funds may be requested and approved. Requests for additional funds, along with justification for the requests, are submitted to Cabinet in March and approved in April in alignment with the District's goals and priorities.



BUDGET DEVELOPMENT TIMELINE

Month	Activity
December	Long-term budget projections are updated by the Budget Office.
January	The Board of Education reviews the long-term budget overview and accountability needs and sets District focus, goals, and priorities for the next fiscal year. The Finance Department, Human Resources and Area Assistant Superintendents collaborate to develop the formulas and ratios that will be used in the following fiscal year to allocate staffing resources to individual schools based on criteria such as enrollment count and number of students that qualify for free and reduced meals.
February	The Planning Department provides the District with enrollment projections and staffing plans for each of the schools are developed using the established staffing guidelines. Individual schools and departments submit discretionary budget requests for the upcoming fiscal year.
March/April	Requests for additional staffing and discretionary budget needs are presented to the Superintendent's Cabinet and approved based on goals and priorities of the District.
Мау	The proposed budget is presented to the Board of Education and posted to the District website. The public comment period begins, and extends through the public hearing in June.
June	The District conducts a public hearing on the proposed budget. The proposed budget is approved by the Board of Education.
Aug/Sept	Staffing adjustments are made to accommodate actual enrollment and needs of schools and information is provided to the Budget Office for inclusion in the amended budget.
October	Updated health insurance election information is presented to the Finance Department.
December	Mill Levies are certified by the Board of Education for the following tax year. Budget amendments are prepared.
January	The amended budget is reviewed by Cabinet. The amended budget is approved by the Board of Education.



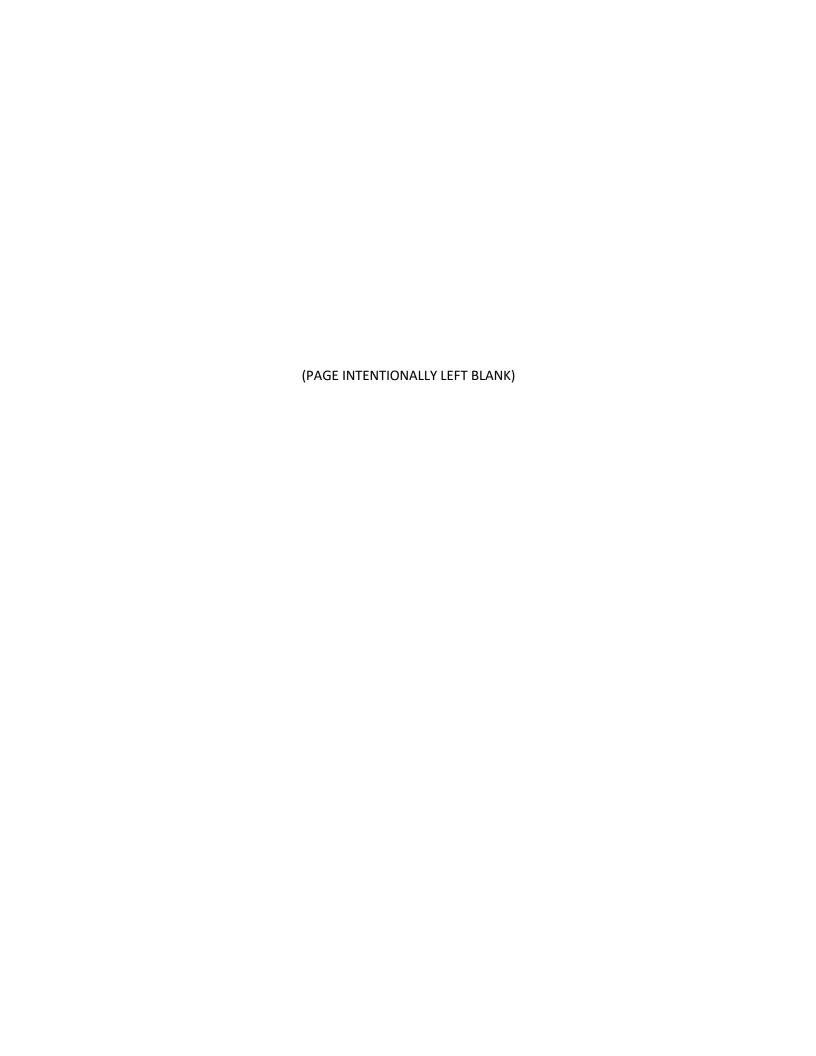
ST. VRAIN VALLEY SCHOOLS academic excellence by design



FINANCIAL SECTION

AMENDED BUDGET

2022 - 2023 Fiscal Year



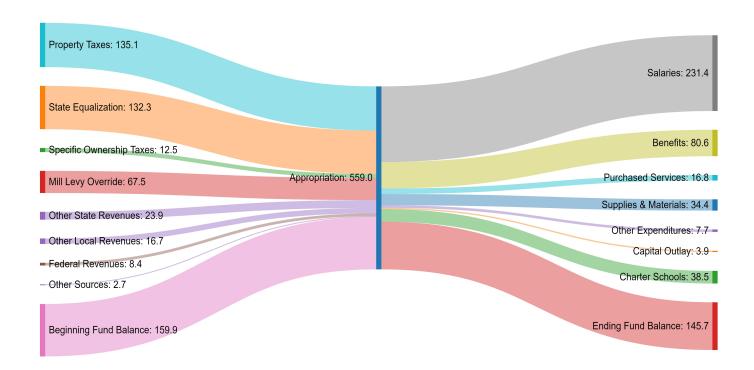


FUND 10 - GENERAL FUND

The General Fund is a governmental fund which includes the revenues and expenditures for the general operations of the District. The expenditures for the school and departmental operations are primarily budgeted and accounted for in the General Fund. The total budgeted revenues in the General Fund are \$399,116,091. The total budgeted expenditures in the General Fund are \$413,349,921. Therefore, the General Fund fund balance is budgeted to decrease by \$14,233,830 in Fiscal Year 2023. Fund balance reserves of \$159,892,644 are also appropriated in the General Fund. A portion of the reserve appropriation includes \$8,564,000 for contingency reserve as required by Board policy, and \$12,846,000 for constitutionally-required TABOR reserves. The total General Fund budget appropriation for the year ending June 30, 2023 is \$559,008,735.

Fund 10 Appropriation

(\$ In Millions)



Fund 10 - General Fund 45



BUDGET DEVELOPMENT ASSUMPTIONS

1. 2023 Fiscal Year Budget This budget for the school year July 1, 2022 - June 30, 2023 (FY23) is presented based on the Colorado Public Schools Finance Act of 1994,

as amended.

2. Pupil Membership This budget is based upon a PK-12 student headcount of 32,639.

3. Funded Pupil Count Pupil Membership is the actual number of PK-12 students attending

SVVSD per the October Count. Funded pupil count (FPC) is based on whether those students are funded at full-time, half-time, or may be tuition-based preschool students for which the District does not receive additional funding. The FPC for this budget is 31,269.2, an

increase of 200.0 (0.64%) above FY22.

4. Instructional Supplies and Materials District policy requires the budget include \$271 per student for

instructional supplies, books, field trips and capital outlay. The required minimum instructional supplies and materials budget is \$7,609,734. This is based on 28,080.2 FPC (FPC net of charter

schools). Details can be found on page 60.

5. Capital Reserve/Risk Management District policy requires direct allocation of funding to the Capital

Reserve Fund and Risk Management Fund in the amount of at least \$428 per student, a minimum of \$12,018,326, for FY23. A total of \$19,858,326 is budgeted to be allocated in FY23. This includes \$4,176,932 to the Risk Management Fund, and \$15,575,250 to the Capital Reserve Fund. The remaining \$106,144 is allocated to the

Capital Reserve Fund from the CPP Fund.

6. Per Pupil Revenue Based on the current allocation from the Colorado Department of

Education, the District is expecting \$9,399.89 as per pupil revenue

(PPR) for FY23. PPR was \$8,819.72 for FY22.

7. Mill Levy Override The voters of the District passed mill levy overrides in November of

2008 and 2012, both of which provide additional funds for a variety of items as defined within the ballot questions. As required, accounting for the MLO funds is incorporated within the General Fund totals. Additional details regarding planned expenditures are included on

page 62.

8. Charter Schools The District's allocations to the charter schools are detailed on page

65.

9. Contingency Reserve For FY23, a 2.0% Board-established contingency reserve is calculated

on seven operating funds and is maintained entirely within the budget

of the General Fund.

Fund 10 - General Fund 46



BUDGET DEVELOPMENT ASSUMPTIONS

10. TABOR Emergency Reserve The TABOR Reserve is funded as required per Article X of the State Constitution (TABOR Amendment) and is held in cash and investments

in the General Fund.

11. School Allocations Schools are allocated a supplies and materials budget based on

student enrollment. Staffing is allocated based on student-teacher ratios, focus programs, and individual school needs. Schools are not allowed to carry over unexpended General Fund budgets from year-to-year unless identified for a specific purpose and explicitly

authorized.

12. Salaries and Benefits Salaries expense includes an average increase of 7.69%, and funding

for education advancement on the salary schedule. An additional mid-year stipend equivalent to 1.38% was announced and will be paid during the second half of the fiscal year. Benefits expense includes the additional PERA and Medicare funding required as well as increases in health and dental insurance premiums. This is the case

for each fund that pays salaries and benefits.



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J SUMMARY OF GENERAL FUND REVENUES AND EXPENDITURES FISCAL YEARS ENDING 2019 - 2026

							Amended		
		Actual 6/30/19		Actual 6/30/20	Actual 6/30/21		Budget 6/30/22		Actual 6/30/22
Sources of Revenues			-		_				_
Local Revenues	\$	156,300,306	\$	193,374,322	\$ 184,653,657	\$	186,991,868	\$	190,300,120
State Revenues		166,477,465		170,887,843	149,735,149		179,467,759		185,697,964
Federal Revenues		3,434,756		5,489,945	35,993,311		19,485,369		19,638,725
Primary General Fund Revenues	·	326,212,527		369,752,110	370,382,117		385,944,996		395,636,809
Revenue Allocations									
Capital Reserve Fund		(9,831,083)		(5,982,541)	(7,091,399)		(13,676,042)		(13,426,042)
Risk Management Fund		(4,113,891)		(3,739,370)	(4,439,370)		(4,745,743)		(4,745,743)
Colorado Preschool Program Fund		(1,781,264)		(2,155,184)	(1,502,222)		(1,883,931)		(1,900,650)
Total Revenue Allocations		(15,726,238)		(11,877,095)	(13,032,991)		(20,305,716)		(20,072,435)
Total General Fund Revenues		310,486,289		357,875,015	357,349,126	_	365,639,280	_	375,564,374
Other Sources		2,743,210		11,573	13,986,026				-
Total Revenues and Other Sources		313,229,499		357,886,588	371,335,152		365,639,280		375,564,374
Expenditures		310,828,423		331,967,803	358,223,054		387,058,736		369,952,460
Transfers (in) out				618,753	148,541		-		316,724
Total Expenditures & Transfers		310,828,423		332,586,556	358,371,595		387,058,736		370,269,184
Excess of Revenues and Other Sources					<u> </u>				
Over Expenditures & Transfers	\$	2,401,076	\$	25,300,032	\$ 12,963,557	\$	(21,419,456)	\$	5,295,190

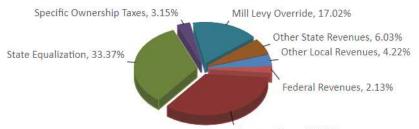


ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J SUMMARY OF GENERAL FUND REVENUES AND EXPENDITURES

FISCAL YEARS ENDING 2019 - 2026 (CONTINUED FROM PREVIOUS PAGE)

	 Adopted Budget 6/30/23	Amended Budget 6/30/23	Projected 6/30/24	Projected 6/30/25	Projected 6/30/26
Sources of Revenues					
Local Revenues	\$ 191,629,884 \$	231,748,820 \$	227,690,722 \$	227,131,936 \$	227,590,555
State Revenues	194,575,454	178,283,266	210,456,521	231,636,336	247,601,902
Federal Revenues	4,941,242	8,444,854	5,036,331	4,153,295	4,229,347
Primary General Fund Revenues	391,146,580	418,476,940	443,183,574	462,921,567	479,421,804
Revenue Allocations					
Capital Reserve Fund	(7,589,145)	(15,575,250)	(8,637,000)	(9,262,000)	(9,793,000)
Risk Management Fund	(4,176,932)	(4,176,932)	(4,524,000)	(4,728,000)	(4,860,000)
Colorado Preschool Program Fund	(2,014,270)	(2,331,173)			
Total Revenue Allocations	(13,780,347)	(22,083,355)	(13,161,000)	(13,990,000)	(14,653,000)
Total General Fund Revenues	377,366,233	396,393,585	430,022,574	448,931,567	464,768,804
Other Sources	-	2,722,506	-	-	-
Total Revenues and Other Sources	 -	399,116,091	430,022,574	448,931,567	464,768,804
Expenditures	404,796,129	413,349,921	435,540,828	454,896,347	469,853,451
Transfers (in) out	-	-	-	-	-
Total Expenditures & Transfers	404,796,129	413,349,921	435,540,828	454,896,347	469,853,451
Excess of Revenues and Other Sources					
Over Expenditures & Transfers	\$ (27,429,896) \$	(14,233,830) \$	(5,518,254)	(5,964,780) \$	(5,084,647)

GENERAL FUND REVENUE SOURCES FISCAL YEAR ENDING 2023



Property Taxes, 34.08%

Summary of General Fund Revenue (Excluding Other Sources)	Amended Budget 2023	%
Property Taxes	\$ 135,077,137	34.08 %
State Equalization		
(net of direct allocations to other funds)	132,291,618	33.37
Specific Ownership Taxes	12,495,807	3.15
Mill Levy Override	67,454,080	17.02
Other State Revenues	23,908,293	6.03
Other Local Revenues	16,721,796	4.22
Federal Revenues	8,444,854	2.13
Total	\$ 396,393,585	100.00 %



GENERAL FUND

SUMMARY OF REVENUES BY SOURCE AND EXPENDITURES BY ACTIVITY FISCAL YEARS ENDING 2019 - 2026

	(Actual 5/30/19		Actual 6/30/20		Actual 6/30/21		Amended Budget 6/30/22	Actual 6/30/22
Revenues									
Local Revenues	\$ 1	.56,300,306	\$	193,374,322	\$	184,653,657	\$	186,991,868	\$ 190,300,120
State Revenues	1	.66,477,465		170,887,843		149,735,149		179,467,759	185,697,964
Federal Revenues		3,434,756		5,489,945		35,993,311		19,485,369	 19,638,725
Revenue Allocations									
Capital Reserve Fund		(9,831,083)		(5,982,541)		(7,091,399)		(13,676,042)	(13,426,042)
Risk Management Fund		(4,113,891)		(3,739,370)		(4,439,370)		(4,745,743)	(4,745,743)
Colorado Preschool Program Fund		(1,781,264)		(2,155,184)		(1,502,222)		(1,883,931)	(1,900,650)
Total Revenues	3	10,486,289		357,875,015		357,349,126		365,639,280	375,564,374
Other Sources		2,743,210		11,573		13,986,026		-	-
Total Revenues and Other Sources	3	13,229,499		357,886,588		371,335,152		365,639,280	375,564,374
Expenditures					_				
Instruction									
Direct Instruction									
Preschool		5,681,861		6,246,683		5,297,584		7,393,982	6,321,994
Elementary School		50,860,482		57,229,958		48,851,999		59,134,210	57,629,111
Middle School		26,356,695		27,955,239		24,630,833		29,632,475	28,695,595
High School		35,651,151		38,372,943		35,125,082		43,550,544	 42,775,280
Other Regular Education		24,597,299		20,077,351		33,088,985		30,496,638	24,129,769
Special Programs		23,206,108		25,163,064		26,504,051		26,836,252	27,508,301
Subtotal-Direct Instruction	1	66,353,596		175,045,238		173,498,534		197,044,101	187,060,050
Indirect Instruction								,	
Pupil Support Services		19,743,259		21,591,868		21,828,378		23,527,326	23,373,056
Instructional Staff Services		11,770,451		12,650,952		12,065,944		15,433,344	11,865,493
School Administration		22,503,203		23,732,785		23,987,968		26,431,077	25,845,283
Subtotal-Indirect Instruction		54,016,913		57,975,605		57,882,290		65,391,747	61,083,832
Total Instruction	2	20,370,509		233,020,843	_	231,380,824		262,435,848	248,143,882
Other Expenditures					_		_		
General Administration		3,084,270		3,209,687		2,646,986		3,967,893	3,190,029
Fiscal Services		3,973,971		3,854,779		3,836,567		6,290,575	4,285,162
Operations/Maintenance/Custodial		25,570,099		27,066,316		27,669,387		27,809,869	31,473,577
Pupil Transportation		10,090,079	••••	9,692,333		7,655,731		11,433,902	 10,868,268
Central Services		15,333,889		16,068,158		16,210,807		19,695,769	17,436,552
Other Uses		4,944,213		8,259,709		36,086,110		20,388,299	19,617,735
Charter Schools		27,461,393		30,795,978		32,736,642		35,036,581	34,937,255
Total Other Expenditures		90,457,914		98,946,960		126,842,230		124,622,888	121,808,578
Total Expenditures	3	10,828,423		331,967,803		358,223,054		387,058,736	369,952,460
Revenues Less Expenditures		2,401,076		25,918,785	_	13,112,098		(21,419,456)	5,611,914
Transfers in (out)		-		(618,753)	_	(148,541)	_	-	(316,724)
Net Change in Fund Balance		2,401,076	_	25,300,032		12,963,557	_	(21,419,456)	5,295,190
Fund Balance, Beginning	1	.13,932,789		116,333,865		141,633,897		154,597,454	154,597,454
Fund Balance, Ending		16,333,865	_	141,633,897	_	154,597,454		133,177,998	159,892,644
Nonspendable - deposits, prepaids		1,680,314	_	1,552,573	_	1,818,922	_	1,818,922	2,214,462
Restricted for TABOR		10,482,766		11,166,827		11,729,475		12,051,000	12,307,424
Restricted for Federal Contract		3,127,149		3,123,057		2,864,899		2,359,094	2,637,213
Committed for Contigencies		6,988,511	••••	7,444,552	•••••	7,819,650	••••	8,034,000	 8,204,949
Committed for BOE Allocations		11,713,574		7,960,293		15,458,380		15,458,380	12,649,077
Assigned for Subsequent Year Expenditures		15,433,572		19,534,701		29,231,962		29,231,962	34,458,152
Assigned for Mill Levy Override		43,730,072		48,541,880		52,406,499		53,217,938	53,169,720
Unassigned Fund Balance		23,177,907	\$	42,310,014	\$	33,267,667	\$	11,006,702	\$ 34,251,647



GENERAL FUND

SUMMARY OF REVENUES BY SOURCE AND EXPENDITURES BY ACTIVITY

FISCAL YEARS ENDING 2019 - 2026 (CONTINUED FROM PREVIOUS PAGE)

(C	ONTINUED FROM	PREVIOUS PA	GE)		
	Adopted	Amended			
	Budget	Budget	Projected	Projected	Projected
Revenues	6/30/23	6/30/23	6/30/24	6/30/25	6/30/26
Local Revenues	\$ 191,629,884 \$	231,748,820	\$ 227,690,722	\$ 227,131,936	\$ 227,590,555
State Revenues	194,575,454	178,283,266	210,456,521	231,636,336	247,601,902
Federal Revenues	4,941,242	8,444,854	5,036,331	4,153,295	4,229,347
Revenue Allocations	1,3 11,2 12	0,111,031	3,030,331	1,133,233	1,223,317
Capital Reserve Fund	(7,589,145)	(15,575,250)	(8,637,000)	(9,262,000)	(9,793,000)
Risk Management Fund	(4,176,932)	(4,176,932)	(4,524,000)	(4,728,000)	(4,860,000)
Colorado Preschool Program Fund	(2,014,270)	(2,331,173)	-	-	-
Total Revenues	377,366,233	396,393,585	430,022,574	448,931,567	464,768,804
Other Sources	-	2,722,506	-	-	-
Total Revenues and Other Sources	377,366,233	399,116,091	430,022,574	448,931,567	464,768,804
Expenditures					
Instruction					
Direct Instruction					
Preschool	8,478,301	8,200,765	8,936,560	9,372,954	9,686,752
Elementary School	66,205,708	68,006,773	73,313,106	76,869,803	79,360,288
Middle School	31,631,120	32,317,196	34,523,961	36,229,360	37,418,881
High School	46,432,213	46,588,994	50,286,554	52,762,188	54,490,230
Other Regular Education	31,691,232	32,207,165	33,912,426	35,091,191	35,957,631
Special Programs	30,243,213	29,502,693	31,774,065	33,310,708	34,420,405
Subtotal-Direct Instruction	214,681,787	216,823,586	232,746,672	243,636,204	251,334,187
Indirect Instruction					
Pupil Support Services	25,462,238	26,190,141	28,311,478	29,723,885	30,724,131
Instructional Staff Services	16,801,224	20,343,385	18,540,874	19,336,523	19,914,269
School Administration	28,185,407	28,355,654	30,862,367	32,362,517	33,439,064
Subtotal-Indirect Instruction	70,448,869	74,889,180	77,714,719	81,422,925	84,077,464
Total Instruction	285,130,656	291,712,766	310,461,391	325,059,129	335,411,651
Other Expenditures				0.000,000	55571117551
General Administration	3,700,153	3,627,701	3,785,912	3,896,962	3,984,423
Fiscal Services	5,547,562	5,437,990	5,819,547	6,071,819	6,258,533
Operations/Maintenance/Custodial	31,333,228	29,844,792	32,247,980	34,020,583	35,501,376
Pupil Transportation	13,014,498	12,505,347	13,531,501	14,236,658	14,783,107
Central Services	21,167,408	22,009,105	23,240,593	24,097,309	24,749,244
Other Uses	7,368,002	9,736,013	6,790,440	5,797,700	5,804,510
Charter Schools	37,534,622	38,476,207	39,663,464	41,716,187	43,360,607
Total Other Expenditures	119,665,473	121,637,155	125,079,437	129,837,218	134,441,800
Total Expenditures	404,796,129	413,349,921	435,540,828	454,896,347	469,853,451
Revenues Less Expenditures	(27,429,896)	(14,233,830)	(5,518,254)	(5,964,780)	(5,084,647)
Transfers in (out)	-	-	-	-	- (5)55 1)7
Net Change in Fund Balance	(27,429,896)	(14,233,830)	(5,518,254)	(5,964,780)	(5,084,647)
Fund Balance, Beginning	152,570,961	159,892,644	145,658,814	140,140,560	134,175,780
Fund Balance, Ending	125,141,065	145,658,814	140,140,560	134,175,780	129,091,133
Nonspendable - deposits, prepaids	1,818,922	2,214,462	2,214,462	2,214,462	2,214,462
Restricted for TABOR	12,437,000	12,846,000	12,846,000	12,846,000	12,846,000
Restricted for Federal Contract	2,055,475	1,969,929	2,000,000	2,000,000	2,000,000
Committed for Contigencies	8,292,000	8,564,000	8,564,000	8,564,000	8,564,000
Committed for BOE Allocations	12,660,077	20,741,968	13,000,000	13,000,000	13,000,000
Assigned for Subsequent Year Expenditures	32,500,000	30,000,000	30,000,000	25,000,000	25,000,000
Assigned for Mill Levy Override	51,656,816	60,209,990	64,264,990	65,004,990	62,598,990
Unassigned Fund Balance	\$ 3,720,775 \$		\$ 7,251,108	\$ 5,546,328	\$ 2,867,681



GENERAL FUND

SUMMARY OF REVENUES BY SOURCE AND EXPENDITURES BY OBJECT FISCAL YEARS ENDING 2019 - 2026

	Actual 6/30/19		Actual 6/30/20		Actual 6/30/21		Amended Budget 6/30/22	Actu 6/30/	
Revenues									
Local Revenues	02.454.006	,	440 404 442		404 476 042	,	407.042.767.6	407	100 500
Property Taxes	\$ 83,154,806	\$	110,181,143 14,981,378	\$	104,176,013	Ş	107,812,767 \$,	196,566
Specific Ownership Taxes Mill Levy Override	11,830,477 44,545,572		56,829,800		10,022,994 55,800,190		10,832,920 55,963,243		504,664 550,534
Investment Income	 2,537,414		1,809,012		159,390		55,000		320,182
Charges for Services	6,776,213		3,499,598		2,692,309		3,934,160		134,187
Other Local Sources	7,455,824		6,073,391		11,802,761		8,393,778		193,987
Total Local Revenues	156,300,306		193,374,322		184,653,657		186,991,868	190,3	300,120
State Revenues									
State Equalization	147,896,140		149,676,569		135,022,653		160,157,617	,	373,663
Special Education	6,544,865		7,972,578		8,104,333		8,256,207		502,888
Career and Technical Education	 1,303,750		875,027		808,871		875,477		375,534
Transportation Cifted and Talented	2,135,790		2,160,617		2,181,463		2,081,965		094,139
Gifted and Talented English Language Proficiency Act	304,458 1,650,202		308,571 1,655,609		314,317 1,662,775		318,020 813,348		318,020 313,348
Preschool Revenue	 -		-		-		- 013,346		113,340
BEST Grant	907,513		1,722,592		222,778		750,000		913,049
State On-Behalf Payment to PERA	4,579,695		4,635,183		-		4,700,000		737,371
Other State Revenues	 1,155,052		1,881,097		1,417,959		1,515,125	4,4	469,952
Total State Revenues	166,477,465		170,887,843		149,735,149		179,467,759	185,6	597,964
Federal Revenues					_				
Other Federal Revenues	48,990		249,660		281,754		130,500	į	502,217
Build America Bond Rebates	1,428,019		1,435,058		1,435,631		1,435,631		435,631
Medicaid	1,957,747		2,141,149		2,015,786		2,000,000		303,553
Federal COVID Relief	 	_	1,664,078	. —	32,260,140		15,919,238		397,324
Total Federal Revenues	 3,434,756	_	5,489,945		35,993,311		19,485,369	19,6	538,725
Revenue Allocations	(0.004.000)		(= 000 = 44)		(= 004 000)		(40.575.040)		
Capital Reserve Fund	(9,831,083)		(5,982,541)		(7,091,399)		(13,676,042)		426,042)
Risk Management Fund Colorado Preschool Program Fund	(4,113,891) (1,781,264)		(3,739,370) (2,155,184)		(4,439,370) (1,502,222)		(4,745,743) (1,883,931)		745,743) 900,650)
Total Revenue Allocations	 (15,726,238)	_	(11,877,095)		(13,032,991)	_	(20,305,716)		072,435)
Total Revenues	 310,486,289	_	357,875,015	_	357,349,126	_	365,639,280		64,374
Other Sources	 310,400,203	_	337,073,013	_	337,343,120	_	303,033,200	373,	104,374
Other Sources	2,743,210		11,573		13,986,026		-	_	
Total Revenues and Other Sources	 313,229,499	_	357,886,588		371,335,152	_	365,639,280	375,	64,374
Expenditures									
Salaries	175,050,972		188,032,703		193,524,470		217,514,268		004,975
Benefits	63,144,810		68,299,422		66,408,240		77,089,362		713,012
Purchased Services Supplies and Materials	16,559,155 18,438,810		16,090,009 20,418,404		17,989,791		17,505,431		514,762 550,772
Capital Outlay	 5,052,368		3,399,671		23,192,006 15,292,113		27,583,775 2,036,264		255,219
Other	5,120,915		4,931,616		9,079,792		10,293,055		776,465
Charter Schools	27,461,393		30,795,978		32,736,642		35,036,581		937,255
Total Expenditures	 310,828,423	_	331,967,803	_	358,223,054		387,058,736		52,460
Revenues Less Expenditures	 2,401,076	_	25,918,785		13,112,098		(21,419,456)		511,914
Transfers in (out)	 -		(618,753)		(148,541)		 		316,724)
Net Change in Fund Balance	 2,401,076		25,300,032		12,963,557		(21,419,456)		295,190
•		_		_	-				
Fund Balance, Beginning	113,932,789	_	116,333,865		141,633,897		154,597,454	154,5	597,454
Fund Balance, Ending	116,333,865	_	141,633,897		154,597,454		133,177,998		392,644
Nonspendable - deposits, prepaids	1,680,314		1,552,573		1,818,922		1,818,922		214,462
Restricted for TABOR	10,482,766		11,166,827		11,729,475		12,051,000		307,424
Restricted for Federal Contract	3,127,149		3,123,057		2,864,899		2,359,094		537,213
Committed for Contigencies	 6,988,511		7,444,552		7,819,650		8,034,000		204,949
Committed for BOE Allocations Assigned for Subsequent Year Expenditures	11,713,574		7,960,293		15,458,380		15,458,380		549,077 158 152
Assigned for Subsequent Year Expenditures Assigned for Mill Levy Override	15,433,572 43,730,072		19,534,701 48,541,880		29,231,962 52,406,499		29,231,962 53,217,938		458,152 169,720
Unassigned for White Levy Override	23,177,907		42,310,014		33,267,667		11,006,702		251,647
Fund Balance, Ending	\$ 116,333,865	\$	141,633,897	\$	154,597,454	\$	133,177,998 \$		392,644



GENERAL FUND

SUMMARY OF REVENUES AND EXPENDITURES BY OBJECT FISCAL YEARS ENDING 2019 - 2026 (CONTINUED FROM PREVIOUS PAGE)

	Adopted Budget 6/30/23	Amended Budget 6/30/23	Projected 6/30/24	Projected 6/30/25	Projected 6/30/26
Revenues					
Local Revenues					4
Property Taxes	\$ 115,262,49		\$ 134,804,613	\$ 134,469,613	\$ 134,803,613
Specific Ownership Taxes	10,768,01		12,620,765	12,746,973	12,874,443
Mill Levy Override Investment Income	55,963,24		67,454,000	67,285,000 2,800,000	67,454,000 2,500,000
Charges for Services	300,00 4,243,90		3,100,000 1,459,575	1,482,093	1,506,342
Other Local Sources	5,092,23		8,251,769	8,348,257	8,452,157
Total Local Revenues	191,629,88		227,690,722	227,131,936	227,590,555
State Revenues	101,010,00	101); 10,010		227,202,500	
State Equalization	172,282,15	6 154,374,973	182,084,000	202,551,000	218,053,000
Special Education	11,256,20	7 11,268,437	12,203,717	12,752,884	13,109,965
Career and Technical Education	875,47	7 1,250,000	1,250,000	1,250,000	1,250,000
Transportation	2,081,96	5 2,177,233	2,358,000	2,464,000	2,533,000
Gifted and Talented	318,02	0 318,240	344,654	360,163	370,248
English Language Proficiency Act	813,34	8 864,659	936,426	978,565	1,005,965
Preschool Revenue	-	-	4,000,000	4,000,000	4,000,000
BEST Grant	750,00		-	-	-
State On-Behalf Payment to PERA	4,700,00		4,700,000	4,700,000	4,700,000
Other State Revenues	1,498,28		2,579,724	2,579,724	2,579,724
Total State Revenues	194,575,45	4 178,283,266	210,456,521	231,636,336	247,601,902
Federal Revenues	120 50	0 (51.500	424 700	454.404	466.060
Other Federal Revenues	130,50		434,700	454,194 1,435,631	466,869
Build America Bond Rebates Medicaid	1,435,63 2,000,00		1,435,631 2,166,000	, ,	1,435,631
Federal COVID Relief	1,375,11		1,000,000	2,263,470	2,326,847
Total Federal Revenues	4,941,24		5,036,331	4,153,295	4,229,347
Revenue Allocations	4,341,24	2 8,444,834	3,030,331	4,133,233	4,223,347
Capital Reserve Fund	(7,589,14	5) (15,575,250)	(8,637,000)	(9,262,000)	(9,793,000)
Risk Management Fund	(4,176,93		(4,524,000)	(4,728,000)	(4,860,000)
Colorado Preschool Program Fund	(2,014,27		-	-	-
Total Revenue Allocations	(13,780,34		(13,161,000)	(13,990,000)	(14,653,000)
Total Revenues	377,366,23		430,022,574	448,931,567	464,768,804
Other Sources				-,,	,,
Other Sources	-	2,722,506	-	-	-
Total Revenues and Other Sources	377,366,23	3 399,116,091	430,022,574	448,931,567	464,768,804
Expenditures					
Salaries	229,925,61	4 231,383,986	249,312,546	259,624,362	266,732,543
Benefits	81,568,79	5 80,576,550	87,090,697	92,436,509	97,013,558
Purchased Services	16,291,68	9 16,840,218	17,072,623	17,578,910	17,975,953
Supplies and Materials	30,806,59	3 34,413,940	34,712,014	35,803,201	36,989,095
Capital Outlay	1,079,08	3,941,586	356,394	372,431	382,859
Other	7,589,73		7,333,090	7,364,747	7,398,836
Charter Schools	37,534,62		39,663,464	41,716,187	43,360,607
Total Expenditures	404,796,12		435,540,828	454,896,347	469,853,451
Revenues Less Expenditures	(27,429,89	6) (14,233,830)	(5,518,254)	(5,964,780)	(5,084,647)
Transfers in (out)		,, - ,			
Net Change in Fund Balance	(27,429,89	(14,233,830)	(5,518,254)	(5,964,780)	(5,084,647)
Fund Balance, Beginning	152,570,96	159,892,644	145,658,814	140,140,560	134,175,780
Fund Balance, Ending	125,141,06	5 145,658,814	140,140,560	134,175,780	129,091,133
Nonspendable - deposits, prepaids	1,818,92	2 2,214,462	2,214,462	2,214,462	2,214,462
Restricted for TABOR	12,437,00	0 12,846,000	12,064,000	12,396,000	12,795,000
Restricted for Federal Contract	2,055,47		2,000,000	2,000,000	2,000,000
Committed for Contigencies	8,292,00		7,600,000	8,264,000	8,530,000
Committed for BOE Allocations	12,660,07		13,000,000	13,000,000	13,000,000
Assigned for Subsequent Year Expenditures	32,500,00		30,000,000	25,000,000	25,000,000
Assigned for Mill Levy Override	51,656,81		64,264,990	65,004,990	62,598,990
Unassigned	3,720,77		8,997,108	6,296,328	2,952,681
Fund Balance, Ending	\$ 125,141,06	5 \$ 145,658,814	\$ 140,140,560	\$ 134,175,780	\$ 129,091,133



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J SCHEDULE OF GENERAL FUND REVENUES FROM LOCAL, STATE, AND FEDERAL SOURCES FISCAL YEARS ENDING 2019 - 2026

Part		FISCAL YEARS EN	DING 2019 - 204	26		
Property Taxes					-	
Property Taxes	Local Revenues					
Specific Formership Taxes	Taxes					
Mill Ley Override 44,545,727 56,80,800 55,80,3240 55,563,243 55,50,534 Total Taxes 139,30,855 181,992,321 169,991,97 174,668,390 175,351,768 Cher Local 1 180,900,000 180,300 300,182 181,825 181,831,80 431,4187 Rental of Facilities 212,003 198,928 198,325 145,600 31,414,600 214,137 Rental of Facilities 979,436 827,970 283,335 156,007 30,947 Indirect Cost Revenues 979,436 827,970 283,352 145,600 512,179 Services to Charter Schools 1,147,265 990,593 1,417,699 1,416,000 1,421,799 Other Local Revenues 116,769,451 1,138,200 1,405,460 12,382,388 149,8355 Total Local Revenues 313,373,222 14,653,667 185,990,888 149,803,55 State Revenues 32,322 14,653,567 185,934,88 19,90,301,30 State Concellation 1,543,603 387,6227 8,862,88 16,	Property Taxes	\$ 83,154,806 \$	110,181,143	\$ 104,176,013 \$	107,812,767 \$	107,196,566
Total Taxes 139,530,855 181,992,321 169,999,197 174,608,300 175,351,764 Other Local 1 1 1,809,012 1,593,90 5,5000 320,182 Investment Income 2,537,414 1,809,012 1,593,90 5,5000 320,182 Charges for Services 6,776,213 3,499,598 2,692,309 1,934,160 4,143,187 Indirect Cost Revenues 979,436 827,970 3,283,985 2,586,776 3,009,786 Services to Charter Schools 1,147,265 590,993 1,416,000 1,421,799 0,141,000 1,421,799 0,141,000 1,421,799 0,141,000 1,421,799 0,1521,798 1,1421,799 0,1421,799 0,1421,799 0,1421,799 0,1421,799 0,1421,7	Specific Ownership Taxes	11,830,477	14,981,378	10,022,994	10,832,920	12,504,664
Debay Content Conten	Mill Levy Override	44,545,572	56,829,800	55,800,190	55,963,243	55,650,534
Investment Income	Total Taxes	139,530,855	181,992,321	169,999,197	174,608,930	175,351,764
Charges for Services	Other Local					
Rental of Facilites	Investment Income	2,537,414	1,809,012	159,390	55,000	320,182
Services to Charter Schools	Charges for Services	6,776,213	3,499,598	2,692,309	3,934,160	4,134,187
Services to Charter Schools 1,147,265 99,0593 1,417,699 1,410,00 1,421,799 Other Local Revenues 1,17,00 4,095,900 6,902,752 2,426,507 5,788,358 Total Local Revenues 156,300,306 193,374,322 18,654,667 18,991,868 190,300,120 Percent Change 23,727 4 (45) 12,77 3,068 State Revenues 3 14,896,140 149,676,559 135,022,633 160,157,617 6,287,663 Special Education 6,544,865 7,972,578 8,104,333 8,255,07 8,008,881 Geree and Technical Education 1,303,750 87,502,7 808,871 875,477 875,534 Gifted and Talented 304,488 308,571 314,317 318,020 318,020 Egist Language Proficiency Act 1,650,020 1,655,009 1,662,775 813,348 813,348 Preschool Revenue 3 4,722,592 222,778 750,000 913,049 Preschool Revenue 1 4,579,695 4,635,183 14,917,940,779 1,55	Rental of Facilites	212,083	198,928	198,325	145,000	214,147
Post	Indirect Cost Revenues	979,436	827,970	3,283,985	2,586,276	3,099,786
Total Other Local 16,769,451 11,382,001 14,654,660 12,382,388 14,948,355 Total Local Revenue 156,300,306 19,374,322 184,655,657 186,991,660 190,300,120 190,300,300 190,30	Services to Charter Schools	1,147,265	950,593	1,417,699	1,416,000	1,421,799
Total Local Revenues 156,300,306 193,374,322 184,653,657 186,991,868 190,300,120 Percent Change 23.72* (4.51)* 1.27* 3.06* State Revenues State Equalization 147,896,140 149,676,569 135,022,653 160,157,617 162,873,663 Special Education 6,544,865 7,972,788 8,104,333 8,256,207 8,602,888 Carear and Technical Education 1,303,750 8,750,278 8,104,333 8,256,207 8,502,88 Gifted and Talented 2,155,790 2,166,617 2,181,463 2,081,965 2,294,129 Gifted and Talented 304,458 308,571 313,473 318,020 318,020 Englist Language Proficiency Act 1,650,202 1,655,009 1,662,775 813,348 813,348 Preschool Revenue - - 1,722,592 222,778 750,000 9,31,499 State On-Behälf Payment to PERA 4,579,695 4,653,183 - 4,700,000 4,737,371 Other State Revenues 1,155,052 1,881,097 <td< td=""><td>Other Local Revenues</td><td>5,117,040</td><td>4,095,900</td><td>6,902,752</td><td>4,246,502</td><td>5,758,255</td></td<>	Other Local Revenues	5,117,040	4,095,900	6,902,752	4,246,502	5,758,255
Percent Change	Total Other Local	16,769,451	11,382,001	14,654,460	12,382,938	14,948,356
State Revenues 147,896,140 149,676,569 135,022,653 160,157,617 162,873,663 Special Education 6,544,865 7,972,578 8,104,333 8,256,207 8,602,888 Career and Technical Education 1,303,750 875,027 808,871 875,477 875,534 Transportation 2,135,790 2,160,617 2,181,463 2,081,965 2,094,139 Gifted and Talented 304,458 308,571 314,317 318,020 318,020 English Language Proficiency Act 1,650,202 1,655,609 1,662,775 813,348 813,348 Preschool Revenue - - - - - - BEST Grant 907,513 1,722,592 222,778 750,000 913,049 State On-Behalf Payment to PERA 4,579,695 4635,183 149,735,149 1,151,125 4,469,952 Total State Revenues 1,155,052 1,881,097 1,417,959 1,51,512 4,469,952 Total State Revenues 48,990 249,660 281,754 130,500 502	Total Local Revenues	156,300,306	193,374,322	184,653,657	186,991,868	190,300,120
State Equalization	Percent Change		23.72 %	(4.51)%	1.27 %	3.06 %
Special Education 6,844,865 7,972,578 8,104,333 8,256,207 8,602,888 Career and Technical Education 1,303,750 875,027 808,871 875,477 875,534 Transportation 2,135,790 2,160,617 2,181,463 2,081,965 2,094,139 Giffed and Talented 304,458 308,571 314,317 318,020 318,020 English Language Proficiency Act 1,650,202 1,655,509 1,662,775 813,348 813,348 Preschool Revenue 7 7,722,592 222,778 750,000 913,049 State On-Behalf Payment to PERA 4,579,695 4,635,183 2,795,000 4,737,371 Other State Revenues 1,155,052 1,881,097 1,417,959 1,551,252 4,699,952 Total State Revenues 1,664,77,465 170,887,843 149,795,149 179,467,759 185,979,964 Percent Change 4,8990 249,660 281,754 130,500 502,217 Build America Bond Rebates 1,428,019 1,435,631 1,435,631 1,435,631	State Revenues					
Career and Technical Education 1,303,750 875,027 808,871 875,477 875,534 Transportation 2,135,790 2,160,617 2,181,463 2,081,965 2,094,139 Gifted and Talented 304,458 308,571 314,317 318,020 318,020 English Language Proficiency Act 1,650,202 1,655,609 1,662,775 813,348 813,348 Preschool Revenue - - - - - - BEST Grant 907,513 1,722,592 222,778 750,000 913,049 State On-Behalf Payment to PERA 4,579,695 4,635,183 - 4,700,000 4,737,371 Other State Revenues 1,155,052 1,881,097 1,417,959 1,515,125 4,469,952 Total State Revenues 166,477,465 170,887,843 149,735,149 179,467,759 185,697,964 Percent Change 48,990 249,660 281,754 130,500 502,217 Build America Bond Rebates 1,428,019 1,435,631 1,435,631 1,435,631 1,43	State Equalization	147,896,140	149,676,569	135,022,653		162,873,663
Transportation 2,135,790 2,160,617 2,181,463 2,081,965 2,094,139 Giffed and Talented 304,558 308,571 314,317 318,020 318,020 English Language Proficiency Act 1,650,702 1,655,609 1,662,775 813,348 813,348 Preschool Revenue - - - - - - BEST Grant 907,513 1,722,592 222,778 750,000 913,049 State On-Behalf Payment to PERA 4,579,695 4,635,183 - 4,700,000 4,737,371 Other State Revenues 1,155,052 1,881,097 1,417,999 1,515,125 4,699,952 Total State Revenues 166,477,465 170,887,843 149,735,149 179,467,759 185,697,964 Percent Change 48,990 249,660 281,754 130,500 502,217 Build America Bond Rebates 1,428,019 1,435,058 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631	Special Education	6,544,865	7,972,578	8,104,333	8,256,207	8,602,888
Gifted and Talented 304,458 308,571 314,317 318,020 318,020 English Language Proficiency Act 1,650,202 1,655,609 1,662,775 813,348 813,348 Preschool Revenue 907,513 1,722,592 222,778 750,000 913,049 State On-Behalf Payment to PERA 4,579,695 4,635,183 - 4,700,000 4,737,371 Other State Revenues 1,155,052 1,881,097 1,417,959 1,515,125 4,469,952 Total State Revenues 166,477,465 170,887,843 149,735,149 179,467,759 185,697,964 Percent Change 2,65% (12,38) 19,86% 240.2% Federal Revenues Other Federal Revenues 48,990 249,660 281,754 130,500 502,217 Build America Bond Rebates 1,428,019 1,435,638 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 1	Career and Technical Education	1,303,750	875,027	808,871	875,477	875,534
Preschool Revenue	•		, ,	, ,	, ,	
Preschool Revenue		•	,	,	,	,
BEST Grant 907,513 1,722,592 222,778 750,000 913,049 State On-Behalf Payment to PERA 4,579,695 4,635,183 - 4,700,000 4,737,371 Other State Revenues 11,555,052 1,881,097 1,417,959 1,515,125 4,499,952 Total State Revenues 166,477,465 170,887,843 149,735,149 179,467,759 185,697,964 Percent Change 2.65 % (12.38)% 19.86 % 24.02 % Federal Revenues Other Federal Revenues 48,990 249,660 281,754 130,500 502,217 Build America Bond Rebates 1,428,019 1,435,058 1,435,631 1,426,631 1,426,631 1,426,		1,650,202	1,655,609	1,662,775	813,348	813,348
State On-Behalf Payment to PERA 4,579,695 4,635,183 - 4,700,000 4,737,371 Other State Revenues 1,155,052 1,881,097 1,417,959 1,515,125 4,669,952 Total State Revenues 166,477,465 170,887,843 149,735,149 179,467,759 185,697,964 Percent Change 2.65 % (12.38)% 19.86 % 24.02 % Federal Revenues Other Federal Revenues 48,990 249,660 281,754 130,500 502,217 Build America Bond Rebates 1,428,019 1,435,0581 1,435,631		-	-	-	-	-
Other State Revenues 1,155,052 1,881,097 1,417,959 1,515,125 4,469,952 Total State Revenues 166,477,465 170,887,843 149,735,149 179,467,759 185,697,964 Percent Change 2.65 % (12.38)% 19.86 % 24.02 % Federal Revenues 48,990 249,660 281,754 130,500 502,217 Build America Bond Rebates 1,428,019 1,435,058 1,435,631				222,778		
Total State Revenues 166,477,465 170,887,843 149,735,149 179,467,759 185,697,964 Percent Change 2.65% (12.38)% 19.86 % 24.02 % Federal Revenues 48,990 249,660 281,754 130,500 502,217 Build America Bond Rebates 1,428,019 1,435,058 1,435,631	•			-		
Federal Revenues 2.65 % (12.38)% 19.86 % 24.02 % Federal Revenues 48,990 249,660 281,754 130,500 502,217 Build America Bond Rebates 1,428,019 1,435,088 1,435,631 1,						
Federal Revenues 48,990 249,660 281,754 130,500 502,217 Build America Bond Rebates 1,428,019 1,435,058 1,435,631 1,435,631 1,435,631 Medicaid 1,957,747 2,141,149 2,015,786 2,000,000 2,303,553 Federal COVID Relief - 1,664,078 32,260,140 15,919,238 15,397,324 Total Federal Revenues 3,434,756 5,489,945 35,993,311 19,485,369 19,638,725 Percent Change 59,84 % 555,62 % (45,86)% (45,86)% (45,86)% 16,68,009 Percent Change 326,212,527 369,752,110 370,382,117 385,944,996 395,636,809 Percent Change 13.35 % 0.17 % 4.20 % 6.82 % Revenue Allocations (9,831,083) (5,982,541) (7,091,399) (13,676,042) (13,426,042) Risk Management Fund (9,81,083) (5,982,541) (7,091,399) (13,676,042) (13,426,042) Risk Management Fund (9,81,383) (3,739,370) (4,439,370)	Total State Revenues	166,477,465				
Other Federal Revenues 48,990 249,660 281,754 130,500 502,217 Build America Bond Rebates 1,428,019 1,435,058 1,435,631 1,435,631 1,435,631 Medicaid 1,957,747 2,141,149 2,015,786 2,000,000 2,303,553 Federal COVID Relief - 1,664,078 32,260,140 15,919,238 15,393,324 Total Federal Revenues 3,434,756 5,489,945 35,993,311 19,485,369 19,638,725 Percent Change 59.84 % 555,62 % (45.86)% (45.44)% Total Revenues Before Allocations 326,212,527 369,752,110 370,382,117 385,944,996 395,636,809 Percent Change 13.35 % 0.17 % 4.20 % 6.82 % Revenue Allocations (9,831,083) (5,982,541) (7,091,399) (13,676,042) (13,426,042) Risk Management Fund (9,831,083) (5,982,541) (7,091,399) (13,676,042) (13,426,042) Risk Management Fund (1,113,891) (3,739,370) (4,439,370) (4,745,743)	Percent Change		2.65 %	(12.38)%	19.86 %	24.02 %
Build America Bond Rebates 1,428,019 1,435,058 1,435,631 1,435,631 1,435,631 Medicaid 1,957,747 2,141,149 2,015,786 2,000,000 2,303,553 Federal COVID Relief - 1,664,078 32,260,140 15,919,238 15,397,324 Total Federal Revenues 3,434,756 5,489,945 35,993,311 19,485,369 19,638,725 Percent Change 59.84% 555.62% (45.86)% (45.44)% Total Revenues Before Allocations 326,212,527 369,752,110 370,382,117 385,944,996 395,636,809 Percent Change 13.35% 0.17% 4.20% 6.82% Revenue Allocations 4.20% 6.82% 6.82% Revenue Allocations 4.20% 4.20% 6.82% Colorado Preschool Program Fund (4,113,891) (3,739,370) (4,439,370) (4,745,743) (4,745,743) Colorado Preschool Program Fund (1,781,264) (2,155,184) (1,502,222) (1,883,931) (1,900,650) Total General Fund Revenues 310,486,289						
Medicaid 1,957,747 2,141,149 2,015,786 2,000,000 2,303,553 Federal COVID Relief - 1,664,078 32,260,140 15,919,238 15,397,324 Total Federal Revenues 3,434,756 5,489,945 35,993,311 19,485,369 19,638,725 Percent Change 59.84 % 555.62 % (45.86)% (45.44)% Total Revenues Before Allocations 326,212,527 369,752,110 370,382,117 385,944,996 395,636,809 Percent Change 13.35 % 0.17 % 4.20 % 6.82 % Revenue Allocations 59.81,083 (5,982,541) (7,091,399) (13,676,042) (13,426,042) Risk Management Fund (9,831,083) (5,982,541) (7,091,399) (13,676,042) (13,426,042) Risk Management Fund (1,781,264) (2,155,184) (1,502,222) (1,883,931) (1,900,650) Total Revenue Allocations (15,726,238) (11,877,095) (13,032,991) (20,305,716) (20,072,435) Total General Fund Revenues 310,486,289 357,875,015 357,349,126			,	,		
Federal COVID Relief - 1,664,078 32,260,140 15,919,238 15,397,324 Total Federal Revenues 3,434,756 5,489,945 35,993,311 19,485,369 19,638,725 Percent Change 59.84 % 555.62 % (45.86)% (45.44)% Total Revenues Before Allocations 326,212,527 369,752,110 370,382,117 385,944,996 395,636,809 Revenue Allocations Capital Reserve Fund (9,831,083) (5,982,541) (7,091,399) (13,676,042) (13,426,042) Risk Management Fund (4,113,891) (3,739,370) (4,439,370) (4,745,743) (4,745,743) Colorado Preschool Program Fund (1,781,264) (2,155,184) (1,502,222) (1,883,931) (1,900,650) Total Revenue Allocations (15,726,238) (11,877,095) (13,032,991) (20,305,716) (20,072,435) Total General Fund Revenues 310,486,289 357,875,015 357,349,126 365,639,280 375,564,374 Percent Change 2,743,210 11,573 13,986,026 - - Other Sources						
Total Federal Revenues 3,434,756 5,489,945 35,993,311 19,485,369 19,638,725 Percent Change 59.84 % 555.62 % (45.86)% (45.44)% Total Revenues Before Allocations 326,212,527 369,752,110 370,382,117 385,944,996 395,636,809 Percent Change 13.35 % 0.17 % 4.20 % 6.82 % Revenue Allocations 59.82,541 (7,091,399) (13,676,042) (13,426,042) Risk Management Fund (4,113,891) (3,739,370) (4,439,370) (4,745,743) (4,745,743) Colorado Preschool Program Fund (1,781,264) (2,155,184) (1,502,222) (1,883,931) (1,900,650) Total Revenue Allocations (15,726,238) (11,877,095) (13,032,991) (20,305,716) (20,072,435) Total General Fund Revenues 310,486,289 357,875,015 357,349,126 365,639,280 375,564,374 Percent Change 15,26 % (0.15)% 2,32 % 5,10 % Other Sources 2,743,210 11,573 13,986,026 - - <t< td=""><td></td><td>1,957,747</td><td></td><td></td><td></td><td></td></t<>		1,957,747				
Percent Change 59.84 % 555.62 % (45.86)% (45.44)% Total Revenues Before Allocations 326,212,527 369,752,110 370,382,117 385,944,996 395,636,809 Percent Change 13.35 % 0.17 % 4.20 % 6.82 % Revenue Allocations Capital Reserve Fund (9,831,083) (5,982,541) (7,091,399) (13,676,042) (13,426,042) Risk Management Fund (4,113,891) (3,739,370) (4,439,370) (4,745,743) (4,745,743) Colorado Preschool Program Fund (1,781,264) (2,155,184) (1,502,222) (1,883,931) (1,900,650) Total Revenue Allocations (15,726,238) (11,877,095) (13,032,991) (20,305,716) (20,072,435) Total General Fund Revenues 310,486,289 357,875,015 357,349,126 365,639,280 375,564,374 Percent Change 15,26 % (0.15)% 2,32 % 5,10 % Other Sources 2,743,210 11,573 13,986,026 - - Total General Fund Revenues and Other Sources 313,229,499 357,886,588						
Total Revenues Before Allocations 326,212,527 369,752,110 370,382,117 385,944,996 395,636,809 Percent Change 13.35 % 0.17 % 4.20 % 6.82 % Revenue Allocations Capital Reserve Fund (9,831,083) (5,982,541) (7,091,399) (13,676,042) (13,426,042) Risk Management Fund (4,113,891) (3,739,370) (4,439,370) (4,745,743) (4,745,743) Colorado Preschool Program Fund (1,781,264) (2,155,184) (1,502,222) (1,883,931) (1,900,650) Total Revenue Allocations (15,726,238) (11,877,095) (13,032,991) (20,305,716) (20,072,435) Total General Fund Revenues 310,486,289 357,875,015 357,349,126 365,639,280 375,564,374 Percent Change 15,26 % (0.15)% 2,32 % 5,10 % Other Sources 2,743,210 11,573 13,986,026 - Total General Fund Revenues and Other Sources 313,229,499 357,886,588 371,335,152 365,639,280 375,564,374		3,434,756				
Revenue Allocations Capital Reserve Fund (9,831,083) (5,982,541) (7,091,399) (13,676,042) (13,426,042) Risk Management Fund (4,113,891) (3,739,370) (4,439,370) (4,745,743) (4,745,743) Colorado Preschool Program Fund (1,781,264) (2,155,184) (1,502,222) (1,883,931) (1,900,650) Total Revenue Allocations (15,726,238) (11,877,095) (13,032,991) (20,305,716) (20,072,435) Total General Fund Revenues 310,486,289 357,875,015 357,349,126 365,639,280 375,564,374 Percent Change 15.26 % (0.15)% 2.32 % 5.10 % Other Sources 2,743,210 11,573 13,986,026 - Total General Fund Revenues and Other Sources 313,229,499 357,886,588 371,335,152 365,639,280 375,564,374		326,212,527			` '	
Capital Reserve Fund (9,831,083) (5,982,541) (7,091,399) (13,676,042) (13,426,042) Risk Management Fund (4,113,891) (3,739,370) (4,439,370) (4,745,743) (4,745,743) Colorado Preschool Program Fund (1,781,264) (2,155,184) (1,502,222) (1,883,931) (1,900,650) Total Revenue Allocations (15,726,238) (11,877,095) (13,032,991) (20,305,716) (20,072,435) Total General Fund Revenues 310,486,289 357,875,015 357,349,126 365,639,280 375,564,374 Percent Change 15.26 % (0.15)% 2.32 % 5.10 % Other Sources 2,743,210 11,573 13,986,026 - - Total General Fund Revenues and Other Sources 313,229,499 357,886,588 371,335,152 365,639,280 375,564,374						
Risk Management Fund (4,113,891) (3,739,370) (4,439,370) (4,745,743) (4,745,743) Colorado Preschool Program Fund (1,781,264) (2,155,184) (1,502,222) (1,883,931) (1,900,650) Total Revenue Allocations (15,726,238) (11,877,095) (13,032,991) (20,305,716) (20,072,435) Total General Fund Revenues 310,486,289 357,875,015 357,349,126 365,639,280 375,564,374 Percent Change 15.26 % (0.15)% 2.32 % 5.10 % Other Sources 2,743,210 11,573 13,986,026 - - Total General Fund Revenues and Other Sources 313,229,499 357,886,588 371,335,152 365,639,280 375,564,374	Revenue Allocations					
Risk Management Fund (4,113,891) (3,739,370) (4,439,370) (4,745,743) (4,745,743) Colorado Preschool Program Fund (1,781,264) (2,155,184) (1,502,222) (1,883,931) (1,900,650) Total Revenue Allocations (15,726,238) (11,877,095) (13,032,991) (20,305,716) (20,072,435) Total General Fund Revenues 310,486,289 357,875,015 357,349,126 365,639,280 375,564,374 Percent Change 15.26 % (0.15)% 2.32 % 5.10 % Other Sources 2,743,210 11,573 13,986,026 - - Total General Fund Revenues and Other Sources 313,229,499 357,886,588 371,335,152 365,639,280 375,564,374	Capital Reserve Fund	(9,831,083)	(5,982,541)	(7,091,399)	(13,676,042)	(13,426,042)
Colorado Preschool Program Fund (1,781,264) (2,155,184) (1,502,222) (1,883,931) (1,900,650) Total Revenue Allocations (15,726,238) (11,877,095) (13,032,991) (20,305,716) (20,072,435) Total General Fund Revenues 310,486,289 357,875,015 357,349,126 365,639,280 375,564,374 Percent Change 15.26 % (0.15)% 2.32 % 5.10 % Other Sources 2,743,210 11,573 13,986,026 - - Total General Fund Revenues and Other Sources 313,229,499 357,886,588 371,335,152 365,639,280 375,564,374	·	(4,113,891)		(4,439,370)		
Total General Fund Revenues 310,486,289 357,875,015 357,349,126 365,639,280 375,564,374 Percent Change 15.26 % (0.15)% 2.32 % 5.10 % Other Sources 2,743,210 11,573 13,986,026 - Total General Fund Revenues and Other Sources 313,229,499 357,886,588 371,335,152 365,639,280 375,564,374	<u> </u>					
Total General Fund Revenues 310,486,289 357,875,015 357,349,126 365,639,280 375,564,374 Percent Change 15.26 % (0.15)% 2.32 % 5.10 % Other Sources 2,743,210 11,573 13,986,026 - - Total General Fund Revenues and Other Sources 313,229,499 357,886,588 371,335,152 365,639,280 375,564,374	Total Revenue Allocations	(15,726,238)	(11,877,095)	(13,032,991)	(20,305,716)	(20,072,435)
Percent Change 15.26 % (0.15)% 2.32 % 5.10 % Other Sources 2,743,210 11,573 13,986,026 - - Total General Fund Revenues and Other Sources 313,229,499 357,886,588 371,335,152 365,639,280 375,564,374	Total General Fund Revenues					
Other Sources 2,743,210 11,573 13,986,026 - - Total General Fund Revenues and Other Sources 313,229,499 357,886,588 371,335,152 365,639,280 375,564,374	Percent Change					
Total General Fund Revenues and Other Sources 313,229,499 357,886,588 371,335,152 365,639,280 375,564,374		2,743,210		, ,	-	-
					365,639,280	375,564,374
	Percent Change		14.26 %	3.76 %	(1.53)%	1.14 %



SCHEDULE OF GENERAL FUND REVENUES FROM LOCAL, STATE, AND FEDERAL SOURCES FISCAL YEARS ENDING 2019 - 2026 (CONTINUED FROM PREVIOUS PAGE)

Adopted Adop		(CON	I IINOED FROIVI		GE					
Cacia Revenues			Adopted	Amended						
Property Taxes				•		•		•		•
Property Taxes	Local Poyonuos	_	6/30/23	6/30/23	_	6/30/24	_	6/30/25		6/30/26
Property Taxes										
Specific Cownership Taxes		\$	115 262 492 \$	135 077 137	\$	134 804 613	\$	134 469 613	\$	134 803 613
MILINEY OVERVIER \$5,586,243 \$67,454,080 \$67,285,000 \$67,454,000 OTHAT JASES 181,939,754 215,027,024 214,879,378 214,501,586 215,132,056 OTHER LOSE 300,000 3,500,000 3,100,000 2,500,000 100,000 100,000 150,000 2,500,000 5	• •	Ψ.	, , ,		Ψ.	, ,	Ψ.		Ψ.	, ,
Other Local Investment Income 300,000 3,500,000 3,100,000 2,800,000 2,500,000 Charges for Services 4,243,900 4,586,850 1,459,575 1,482,093 1,506,342 Rental of Facilites 250,000 100,000 100,000 100,000 100,000 Indirect Cost Revenues 911,519 1,362,000 950,000 950,000 950,000 Services to Charter Schools 1,416,000 1,461,000 1,401,000 1,401,000 1,401,000 1,401,000 1,401,000 1,401	·									
Investment Income 30,00,000 3,00,0000 3,100,000 2,800,000 2,800,000 1,00,0	•									
Investment Income 30,00,000 3,00,0000 3,100,000 2,800,000 2,800,000 1,00,0										
Charge for Services										
Rental of Facilites 250,000			,							
Milest Cost Revenues	<u> </u>									
Services to Charter Schools 1,416,000 1,461,000 1,461,000 1,461,000 1,461,000 1,461,000 1,461,000 1,461,000 1,461,000 1,461,000 1,461,000 1,461,000 5,837,257 5,941,157 Total Local Revenues 191,629,884 231,748,280 227,590,752 227,131,336 227,590,525 Percent Change 3559 21.78 18.82 (0.25) 2027,590,525 State Revenues 3550 21.78 182,084,000 202,551,000 22,851,000 202,551,000 28,000 202,551,000 22,800,00										
Total Other Local Pevenues										
Total Local Revenues										
Total Local Revenues 191,629,884 231,748,820 227,690,722 227,131,936 227,590,555 Percent Change 3.55 21.78 18.82 227,131,936 227,590,555 State Revenues 3.55 21.78 18.82 227,131,936 227,500,00 Special Education 172,282,156 154,374,973 182,084,000 202,551,000 218,050,00 Carger and Fechnical Education 875,477 11,269,000 1,259,00					_		_		_	3,941,137
Percent Change					_		_		_	227 500 555
State Equalization 172,282,156 154,374,973 182,084,000 202,551,000 218,053,009 State Equalization 11,256,207 11,268,437 12,203,717 12,752,884 13,109,05 Career and Technical Education 875,477 1,250,000 1,250,000 1,250,000 1,250,000 1,250,000 1,250,000 1,250,000 1,250,000 1,250,000 1,250,000 1,250,000 1,250,000 1,250,000 1,250,000 2,533,000 2,646,000 2,533,000 318,244 344,654 360,163 370,248 English Language Proficiency Act 818,348 864,659 936,426 978,565 1,005,965 Preschool Revenue 7,000,000 4,000,000 8,000,000 8,000,000 8,000,000 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>_</td> <td></td>									_	
State Equalization 172,282,156 154,374,973 182,084,000 202,551,000 218,053,000 Special Education 11,256,207 11,268,437 12,200,777 12,752,884 13,109,965 Career and Technical Education 875,477 1,250,000 1,250,000 1,250,000 Transportation 2,081,965 2,177,233 2,358,000 2,464,000 2,533,000 Gifted and Talented 1318,020 318,404 344,654 360,163 370,248 English Language Proficiency Act 813,348 864,659 936,426 978,565 1,005,965 Preschool Revenue 750,000 750,000 4,000,000 4,000,000 4,000,000 4,000,000 4,000,000 4,700,000 0,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 8,000 5,799,724 2,579,724 2,579,724 2	Percent Change		3.33 %	21.78 %		18.82 %		(0.25)%		0.20 %
Special Education 11,256,207 11,268,437 12,203,177 12,752,884 13,109,965 Career and Technical Education 875,477 1,250,000 1,250,000 1,250,000 1,250,000 1,250,000 1,250,000 1,250,000 1,250,000 1,250,000 1,250,000 1,250,000 1,250,000 1,250,000 1,250,000 1,250,000 1,250,000 2,533,000 3,000 <td>State Revenues</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	State Revenues									
Career and Technical Education 875,477 1,250,000 1,250,000 1,250,000 1,250,000 Transportation 2,081,965 2,177,233 2,358,000 2,464,000 2,533,000 Gifted and Talented 318,020 318,240 344,654 360,163 370,248 English Language Proficiency Act 813,348 864,659 936,426 978,565 1,005,965 Preschool Revenue 750,000 750,000 4,700,000 6,899 8 1,700,000 4,700,000 4,700,000 6,899 8 1,750,7274 2,579,724 2,579,724 2,579,724 2,579,724 2,579,724 2,579,724 2,579,724 2,579,724 2,579,724 2,579,724 2,579,724 2,579,724 2,579,724 2,579,724 2,579,724 2,579,724	State Equalization									
Transportation 2,081,965 2,177,233 2,388,000 2,464,000 2,533,000 Gifted and Talented 318,020 318,248 384,655 346,554 360,163 370,248 English Language Proficiency Act 813,348 864,659 936,425 978,555 1,005,655 Preschool Revenue -	•									
Giffed and Talented 318,020 318,240 344,654 360,163 370,248 English Language Proficiency Act 813,348 864,659 936,426 978,555 1,005,965 Preschool Revenue - - 4,000,000 4,000,000 4,000,000 BEST Grant 750,000 750,000 - - - State On-Behalf Payment to PERA 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 2,579,724 2										
English Language Proficiency Act 813,348 864,659 936,426 978,555 1,005,955 Preschool Revenue - - 4,000,000 4,000,000 4,000,000 4,000,000 4,000,000 4,000,000 4,000,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 2,707,224 2,579,724 2,578,751 2,48,44,44 2,44,54,44 2,44,54,44 2,44,54,44	·									
Preschool Revenue - 4,000,000 4,000,000 4,000,000 BEST Grant 750,000 750,000 - - - State On-Behalf Payment to PERA 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 0,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 2,579,724 4,521,501 4,66,899 4,66,899 4,66,899 4,66,899				,				,		
BEST Grant 750,000 750,000 4,700,000 2,579,724 2,578,724 2,578,251 1,41,45,261 <th< td=""><td></td><td></td><td>813,348</td><td>864,659</td><td></td><td></td><td></td><td></td><td></td><td></td></th<>			813,348	864,659						
State On-Behalf Payment to PERA 4,700,000 4,700,000 4,700,000 4,700,000 4,700,000 2,579,724 3,689 Federal Revenues 130,500 651,500 434,700 454,194 466,869 466,869 467,214 466,869 472,321,801 472,351,311 4,355,631 4,356,31			-	-		4,000,000		4,000,000		4,000,000
Other State Revenues 1,498,281 2,579,724 2,579,724 2,579,724 2,579,724 2,579,724 702,700,000 200,000 200,000 200,000 2,579,724 2,570,009 8.68 Colspan="6">Cols			,	,		4 700 000		- 4.700.000		4 700 000
Total State Revenues 194,575,454 178,283,266 210,456,521 231,636,336 247,601,902 Percent Change 5.07 % (3.99)% 8.16 % 10.06 % 6.89 % Federal Revenues Other Federal Revenues 130,500 651,500 434,700 454,194 466,869 Build America Bond Rebates 1,435,631 1,426,431 1,426,841 1,426	· · · · · · · · · · · · · · · · · · ·									
Percent Change 5.07 % (3.99)% 8.16 % 10.06 % 6.89 % Federal Revenues 30,500 651,500 434,700 454,194 466,869 Build America Bond Rebates 1,435,631					_		_		_	
Federal Revenues 130,500 651,500 434,700 454,194 466,869 Build America Bond Rebates 1,435,631		_			_		_			
Other Federal Revenues 130,500 651,500 434,700 454,194 466,869 Build America Bond Rebates 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 2,263,470 2,326,847 2,326,847 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 2,263,470 2,326,847 2,326,847 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 2,326,847 2,326,847 1,435,631 <td>referre change</td> <td></td> <td>3.07 70</td> <td>(3.33)70</td> <td></td> <td>0.10 /0</td> <td></td> <td>10.00 /0</td> <td></td> <td>0.05 70</td>	referre change		3.07 70	(3.33)70		0.10 /0		10.00 /0		0.05 70
Build America Bond Rebates 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 1,435,631 2,326,847 3,326,325 1,335,329 4,229,347 2,326,847 2,326,847 2,326,847 2,326,847 3,336,326 3,366,333 3,366,333 3,366,333 3,367,000 3,262,000 3,262,000 3,262,000 3,263,000 3,263,00										
Medicaid 2,000,000 2,000,000 2,166,000 2,263,470 2,326,847 Federal COVID Relief 1,375,111 4,357,723 1,000,000 - - Total Federal Revenues 4,941,242 8,444,854 5,036,331 4,153,295 4,229,347 Percent Change (75.25)% (57.00)% 1.92 % (17.53)% 418,38 Total Revenues Before Allocations 391,146,580 418,476,940 443,183,574 462,921,567 479,421,804 Percent Change 0.24 % 5.77 % 13.30 % 4.45 % 3.56 % Revenue Allocations (7,589,145) (15,575,250) (8,637,000) (9,262,000) (9,793,000) Risk Management Fund (4,176,932) (4,176,932) (4,524,000) (4,728,000) (4,860,000) Colorado Preschool Program Fund (2,014,270) (2,331,173) - - - - Total Revenue Allocations (13,780,347) (22,083,355) (13,161,000) (13,990,000) (14,653,000) Total General Fund Revenues 377,366,233 396,393,585			•	,		,		,		
Federal COVID Relief 1,375,111 4,357,723 1,000,000 - - Total Federal Revenues 4,941,242 8,444,854 5,036,331 4,153,295 4,229,347 Percent Change (75.25)% (57.00)% 1.92 % (17.53)% 1.83 % Total Revenues Before Allocations 391,146,580 418,476,940 443,183,574 462,921,567 479,421,804 Percent Change 0.24 % 5.77 % 13.30 % 4.45 % 3.56 % Revenue Allocations Capital Reserve Fund (7,589,145) (15,575,250) (8,637,000) (9,262,000) (9,793,000) Risk Management Fund (4,176,932) (4,176,932) (4,524,000) (4,728,000) (4,860,000) Colorado Preschool Program Fund (2,014,270) (2,331,173) - - - - Total Revenue Allocations (13,780,347) (22,083,355) (13,161,000) (13,990,000) (14,653,000) Total General Fund Revenues 377,366,233 396,393,585 430,022,574 448,931,567 464,768,804 Percent Change										
Total Federal Revenues 4,941,242 8,444,854 5,036,331 4,153,295 4,229,347 Percent Change (75.25)% (57.00)% 1.92 % (17.53)% 1.83 % Total Revenues Before Allocations 391,146,580 418,476,940 443,183,574 462,921,567 479,421,804 Percent Change 0.24 % 5.77 % 13.30 % 4.45 % 3.56 % Revenue Allocations Capital Reserve Fund (7,589,145) (15,575,250) (8,637,000) (9,262,000) (9,793,000) Risk Management Fund (4,176,932) (4,176,932) (4,524,000) (4,728,000) (4,860,000) Colorado Preschool Program Fund (2,014,270) (2,331,173) - - - - Total Revenue Allocations (13,780,347) (22,083,355) (13,161,000) (13,990,000) (14,653,000) Total General Fund Revenues 377,366,233 396,393,585 430,022,574 448,931,567 464,768,804 Percent Change 2.05 % 5.55 % 13.95 % 4.40 % 3.53 % Other Sources <						, ,		2,263,470		2,326,847
Percent Change (75.25)% (57.00)% 1.92 % (17.53)% 1.83 % Total Revenues Before Allocations 391,146,580 418,476,940 443,183,574 462,921,567 479,421,804 Percent Change 0.24 % 5.77 % 13.30 % 4.45 % 3.56 % Revenue Allocations Capital Reserve Fund (7,589,145) (15,575,250) (8,637,000) (9,262,000) (9,793,000) Risk Management Fund (4,176,932) (4,176,932) (4,524,000) (4,728,000) (4,860,000) Colorado Preschool Program Fund (2,014,270) (2,331,173) - - - - Total Revenue Allocations (13,780,347) (22,083,355) (13,161,000) (13,990,000) (14,653,000) Total General Fund Revenues 377,366,233 396,393,585 430,022,574 448,931,567 464,768,804 Percent Change 2.05 % 5.55 % 13.95 % 4.40 % 3.53 % Other Sources - 2,722,506 - - - - Total General Fund Revenues and Other					_		_	4 152 205		4 220 247
Total Revenues Before Allocations 391,146,580 418,476,940 443,183,574 462,921,567 479,421,804 Percent Change 0.24 % 5.77 % 13.30 % 4.45 % 3.56 % Revenue Allocations Capital Reserve Fund (7,589,145) (15,575,250) (8,637,000) (9,262,000) (9,793,000) Risk Management Fund (4,176,932) (4,176,932) (4,524,000) (4,728,000) (4,860,000) Colorado Preschool Program Fund (2,014,270) (2,331,173) - - - - Total Revenue Allocations (13,780,347) (22,083,355) (13,161,000) (13,990,000) (14,653,000) Total General Fund Revenues 377,366,233 396,393,585 430,022,574 448,931,567 464,768,804 Percent Change 2.05 % 5.55 % 13.95 % 4.40 % 3.53 % Other Sources - 2,722,506 - - - - Total General Fund Revenues and Other Sources 377,366,233 399,116,091 430,022,574 448,931,567 464,7		_			_				_	
Revenue Allocations Capital Reserve Fund (7,589,145) (15,575,250) (8,637,000) (9,262,000) (9,793,000) Risk Management Fund (4,176,932) (4,176,932) (4,524,000) (4,728,000) (4,860,000) Colorado Preschool Program Fund (2,014,270) (2,331,173) - - - - Total Revenue Allocations (13,780,347) (22,083,355) (13,161,000) (13,990,000) (14,653,000) Total General Fund Revenues 377,366,233 396,393,585 430,022,574 448,931,567 464,768,804 Percent Change 2.05 % 5.55 % 13.95 % 4.40 % 3.53 % Other Sources - 2,722,506 - - - - Total General Fund Revenues and Other Sources 377,366,233 399,116,091 430,022,574 448,931,567 464,768,804	•		` '	, ,				, ,		
Capital Reserve Fund (7,589,145) (15,575,250) (8,637,000) (9,262,000) (9,793,000) Risk Management Fund (4,176,932) (4,176,932) (4,524,000) (4,728,000) (4,860,000) Colorado Preschool Program Fund (2,014,270) (2,331,173) - - - - Total Revenue Allocations (13,780,347) (22,083,355) (13,161,000) (13,990,000) (14,653,000) Total General Fund Revenues 377,366,233 396,393,585 430,022,574 448,931,567 464,768,804 Percent Change 2.05 % 5.55 % 13.95 % 4.40 % 3.53 % Other Sources - 2,722,506 - - - Total General Fund Revenues and Other Sources 377,366,233 399,116,091 430,022,574 448,931,567 464,768,804		_			_		_			
Capital Reserve Fund (7,589,145) (15,575,250) (8,637,000) (9,262,000) (9,793,000) Risk Management Fund (4,176,932) (4,176,932) (4,524,000) (4,728,000) (4,860,000) Colorado Preschool Program Fund (2,014,270) (2,331,173) - - - - Total Revenue Allocations (13,780,347) (22,083,355) (13,161,000) (13,990,000) (14,653,000) Total General Fund Revenues 377,366,233 396,393,585 430,022,574 448,931,567 464,768,804 Percent Change 2.05 % 5.55 % 13.95 % 4.40 % 3.53 % Other Sources - 2,722,506 - - - Total General Fund Revenues and Other Sources 377,366,233 399,116,091 430,022,574 448,931,567 464,768,804	Devenue Allegations									
Risk Management Fund (4,176,932) (4,176,932) (4,524,000) (4,728,000) (4,769,000) Colorado Preschool Program Fund (2,014,270) (2,331,173) - - - - Total Revenue Allocations (13,780,347) (22,083,355) (13,161,000) (13,990,000) (14,653,000) Total General Fund Revenues 377,366,233 396,393,585 430,022,574 448,931,567 464,768,804 Percent Change 2.05 % 5.55 % 13.95 % 4.40 % 3.53 % Other Sources - 2,722,506 - - - Total General Fund Revenues and Other Sources 377,366,233 399,116,091 430,022,574 448,931,567 464,768,804			(7 E90 14E)	/1E E7E 2E0\		(9 627 000)		(0.262.000)		(0.702.000)
Colorado Preschool Program Fund (2,014,270) (2,331,173) - <	•									
Total Revenue Allocations (13,780,347) (22,083,355) (13,161,000) (13,990,000) (14,653,000) Total General Fund Revenues 377,366,233 396,393,585 430,022,574 448,931,567 464,768,804 Percent Change 2.05 % 5.55 % 13.95 % 4.40 % 3.53 % Other Sources - 2,722,506 - - Total General Fund Revenues and Other Sources 377,366,233 399,116,091 430,022,574 448,931,567 464,768,804						(4,324,000)		-		-
Total General Fund Revenues 377,366,233 396,393,585 430,022,574 448,931,567 464,768,804 Percent Change 2.05% 5.55% 13.95% 4.40% 3.53% Other Sources 2,722,506 -	•	_				(13 161 000)	_	(13 990 000)	_	(14 653 000)
Percent Change 2.05% 5.55% 13.95% 4.40% 3.53% Other Sources - 2,722,506 - - - Total General Fund Revenues and Other Sources 377,366,233 399,116,091 430,022,574 448,931,567 464,768,804					_		_		_	
Other Sources 2,722,506 - - - Total General Fund Revenues and Other Sources 377,366,233 399,116,091 430,022,574 448,931,567 464,768,804		_			_		_		_	
Total General Fund Revenues and Other Sources 377,366,233 399,116,091 430,022,574 448,931,567 464,768,804	•		- 2.03 /0			-				- 5.55 70
			377,366,233		_	430,022,574		448,931,567	_	464,768,804
	Percent Change				_					

^{*}Amended and Actual percentages are in comparison to Prior Year Actuals.

Adopted percentages are in comparison to Prior Year Projected Actuals.



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J GENERAL FUND AMENDED BUDGET EXPENDITURES BY ACTIVITY AND OBJECT FISCAL YEAR ENDING JUNE 30, 2023

ltem	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Other Expenses	Charter Schools	Capital Outlay	Total
Direct Instruction								
Regular Instruction								
Preschool	\$ 5,474,252	\$ 1,955,487	\$ -	\$ 633,446	\$ -	\$ -	\$ 137,580	
Elementary School	47,174,904	15,648,753	-	5,174,616	8,500	-	-	68,006,773
Middle School	22,731,985	7,597,920	-	1,987,291	-	-	-	32,317,196
High School	32,984,067	10,993,809	318,133	2,283,185	9,800	-	-	46,588,994
Gifted And Talented	689,761	205,512	2,000	42,000	2,000	-	-	941,273
Integrated Education	7,946,751	1,915,685	1,381,300	5,026,949	170,708	·····	25 <i>,</i> 000	16,466,393
General Instructional Media	2,234,901	934,354		142,775	-	-	-	3,312,030
Activities and Athletics	3,446,586	775,399	270,280	33,598	5,856	-	-	4,531,719
Other Regular Instruction	2,730,263	3,849,313		376,174		-		6,955,750
Total Regular Instruction	125,413,470	43,876,232	1,971,713	15,700,034	196,864	-	162,580	187,320,893
Special Education								
General	16,600,811	6,096,091	2,299,975	104,846	378,022	-	-	25,479,745
Hearing and Vision	289,799	93,212	-	-	-	-	-	383,011
Speech Language	2,754,882	885,055				-		3,639,937
Total Special Education	19,645,492	7,074,358	2,299,975	104,846	378,022	-		29,502,693
Total Direct Instruction	145,058,962	50,950,590	4,271,688	15,804,880	574,886	-	162,580	216,823,586
Indirect Instruction								
Pupil Support Services								
Student Support Services	1,024,013	295,727	-	36,302	11,000	-	-	1,367,042
Attendance and Social Work Services	4,762,893	1,764,019	564,676	30,210	19,200	-	-	7,140,998
Guidance Services	7,118,123	2,347,070	12,381	93,141	14,000			9,584,715
Health Services	3,746,055	1,347,518	-	14,628	4,000	-	-	5,112,201
Psychological Services	1,951,572 140,505	647,021 37,707	-	-	-	-	-	2,598,593 178,212
Audiology Services Other Services	95,059	47,321	-	66,000	-	-	-	208,380
Total Pupil Support Services	18,838,220	6,486,383	577,057	240,281	48,200			26,190,141
. Colair apri Capport Colorida	10,000,110	0,100,000	577,007		.5,200			20,230,212
Instructional Staff Support								
Curriculum Development	5,886,416	1,738,515	1,590,950	934,779	33,580	-	2,722,506	12,906,746
Instructional Staff Training	482,785	105,542	383,994	52,078	8,434	-	-	1,032,833
Other Instructional Staff Services	3,548,646	1,063,095	101,750	112,200	294,821	-	-	5,120,512
Educational Media	815,085	276,990	7,000	181,419	2,800	-		1,283,294
Total Instructional Staff Support	10,732,932	3,184,142	2,083,694	1,280,476	339,635	-	2,722,506	20,343,385
School Administration								
Office of the Principal	20,362,997	6,665,097	147,350	1,150,470	29,740	-		28,355,654
Total Indirect Instruction	49,934,149	16,335,622	2,808,101	2,671,227	417,575	-	2,722,506	74,889,180
Support Services								
General Administration								
Board of Education & Executive Administration	1,226,715	760,073	1,300,854	255,899	84,160	-	-	3,627,701
Total General Administration	1,226,715	760,073	1,300,854	255,899	84,160	-	-	3,627,701
Fiscal Services								
Fiscal Services	1,993,837	610,809	623,800	35,600	519,500	_	-	3,783,546
Printing/Purchasing/Warehouse	1,008,088	372,772	218,200	33,284	15,100	_	7,000	1,654,444
Total Fiscal Services	3,001,925	983,581	842,000	68,884	534,600	-	7,000	5,437,990
Operations and Maintenance								
Administration	270,368	83,222	122,800		1,600			477,990
Utilities	270,308	03,222	3,494,821	5,419,742		-	-	8,914,563
Care and Upkeep of Buildings	10,780,877	4,005,644	1,213,674	1,152,108	73,700	-	128,000	17,354,003
Care and Upkeep of Grounds	1,342,123	459,365	186,429	295,800	500	-	26,500	2,310,717
Other Operations and Maintenance	195,500	39,055	81,406	224,991	7,000	_	-	547,952
Security Services	48,784	15,783	125,000	50,000	-	-	-	239,567
Total Operations and Maintenance	12,637,652	4,603,069	5,224,130	7,142,641	82,800	-	154,500	29,844,792

(Continued on next page)

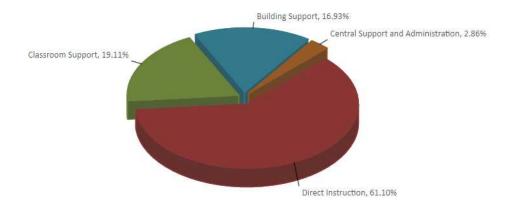


GENERAL FUND AMENDED BUDGET EXPENDITURES BY ACTIVITY AND OBJECT FISCAL YEAR ENDING JUNE 30, 2023 (CONTINUED FROM PREVIOUS PAGE)

ltem	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Other Expenses	Charter Schools	Capital Outlay	Total
Transportation								
Administration	398,182	129,771	2,500	130,000	500	-	-	660,953
Vehicle Operations	5,446,286	2,010,339	343,000	718,730	-	-	-	8,518,355
Vehicle Services and Maintenance	1,257,646	428,053	61,500	350,000	2,500	-	-	2,099,699
Other Transportation Expenses	930,469	239,871	31,000	25,000				1,226,340
Total Transportation	8,032,583	2,808,034	438,000	1,223,730	3,000			12,505,347
Central Services								
Assessment and Evaluation	808,297	258,760	87,300	67,324	6,000	-	-	1,227,681
Unemployment Insurance	-	-	300,000	-	-	-	-	300,000
Planning Services	343,784	108,607	11,558	4,500	1,500	-	-	469,949
Communication Services	839,590	252,595	229,730	540,500	12,500	-	-	1,874,915
Human Resources	2,176,486	668,502	308,500	140,000	12,000	-	-	3,305,488
Technology Services	5,107,994	1,659,879	568,632	6,144,191	500	-	-	13,481,196
Other Support Services	286,065	978,937	55,000		29,874			1,349,876
Total Central Services	9,562,216	3,927,280	1,560,720	6,896,515	62,374	-		22,009,105
Total Support Services	84,395,240	29,417,659	12,173,805	18,258,896	1,184,509	-	2,884,006	148,314,115
Other								
Community Services	36,000	4,105	147,500	13,500	105,000	-	5,000	311,105
Facilities Acquisition and Construction	-	-	-	-	-	-	750,000	750,000
Debt Service	-	-	-	-	5,471,039	-	-	5,471,039
Disaster Relief	1,893,784	204,196	247,225	336,664	382,000		140,000	3,203,869
Total Other	1,929,784	208,301	394,725	350,164	5,958,039	-	895,000	9,736,013
Charter Schools								
Aspen Ridge Academy	-	-	-	-	-	6,634,492	-	6,634,492
Carbon Valley Academy	-	-	-	-	-	3,177,122	-	3,177,122
Firestone Charter Academy	-	-	-	-	-	7,328,801	-	7,328,801
Flagstaff Academy	-	-	-	-	-	8,635,922	-	8,635,922
St. Vrain Community Montessori	-	-	-	-	-	2,764,716	-	2,764,716
Twin Peak Charter Academy					-	9,935,154		9,935,154
Total Charter Schools	-	-		-	-	38,476,207		38,476,207
Total General Fund Expenditures	\$231,383,986	\$ 80,576,550	\$ 16,840,218	\$ 34,413,940	\$ 7,717,434	\$ 38,476,207	\$ 3,941,586	\$413,349,921



GENERAL FUND AMENDED BUDGET EXPENDITURE ANALYSIS BY ACTIVITY FISCAL YEAR ENDING JUNE 30, 2023

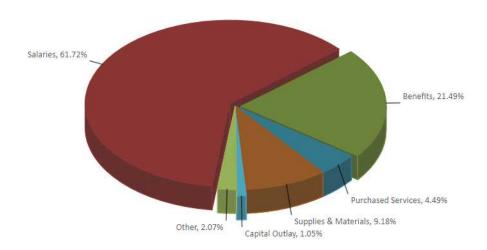


Total Instructional Service 80.21%

	Amended Budget	
Summary of General Fund Expenses by Activity	June 30, 2023	%
Direct Instruction		
(Inc Guidance, Edu Media & Std Support)	\$ 229,058,637	61.10 %
Classroom Support	71,640,142	19.11
Building Support		
Transportation	12,505,347	
Operations/Maintenance/Custodial	30,594,792	
Printing/Purchasing/Warehouse	1,654,444	
Communication Services	1,874,915	
Technology Services	13,481,196	
Assessment/Planning/Risk Management	3,347,506	
Total Building Support	63,458,200	16.93
Central Support and Administration		
Human Resources	3,305,488	
Finance/Payroll/Budgeting	3,783,546	
Superintendent's Office/General Administration	3,627,701	
Total Central Support and Administration	10,716,735	2.86
Sub-Total	374,873,714	100.00 %
Charter Schools	38,476,207	
Total	\$ 413,349,921	



GENERAL FUND AMENDED BUDGET EXPENDITURE ANALYSIS BY OBJECT FISCAL YEAR ENDING JUNE 30, 2023



Total Salaries and Benefits 83.21%

Summary of General Fund Expenses by Object		nended Budget une 30, 2023	%
Salaries	\$	231,383,986	61.72 %
Benefits		80,576,550	21.49
Purchased Services		16,840,218	4.49
Supplies & Materials		34,413,940	9.18
Other		7,717,434	2.07
Capital Outlay		3,941,586	1.05
Sub-Total		374,873,714	100.00 %
Charter Schools		38,476,207	
Total	Ś	413.349.921	



GENERAL FUND INSTRUCTIONAL MATERIALS AND SUPPLIES FISCAL YEARS ENDING 2021 - 2026

Description		Actual 6/30/19	Actual 6/30/20		Actual 6/30/21		Amended Budget 6/30/22		Actual 6/30/22
Program Codes 0010 - 2099									
Repairs and Maintenance	\$	133,523	\$ 162,155	\$	110,639	\$	168,500	\$	108,625
Rentals		9,125	2,470		7,459		-		4,106
Printing, Binding and Duplicating		9,176	28,637		8,773		10,500		8,287
Travel, Registration and Entrance		149,255	 76,811		43,193		38,633		158,353
Supplies		3,073,316	4,616,673		7,429,847		6,921,394		4,688,295
Books and Periodicals		2,663,897	1,786,035		680,009		2,948,116		1,919,315
Equipment		2,769,986	 4,646,479		5,782,447		5,616,668		5,530,709
Internal Transportation Charges		203,698	71,292		1,190		165,464		91,007
Other Internal Charges		21,461	6,223		7,883		15,000		3,874
Total Expenditures	\$	9,033,437	\$ 11,396,775	\$	14,071,440	\$	15,884,275	\$	12,512,571
Required Allocation									
Funded Pupil Count (Excluding Charters)		27,299.1	28,265.9		27,641.3		27,933.1		27,933.1
Rate per Student	\$	228	\$ 239	\$	229	\$	252	\$	254
Current Year Allocation		6,224,195	6,755,550		6,329,858		7,039,141		7,095,007
Carryover from Prior Year		-	-		-		-		-
Total Required Allocation	\$	6,224,195	\$ 6,755,550	\$	6,329,858	\$	7,039,141	\$	7,095,007
Carryover to Subsequent Year		-	-		-	_	-	_	_
,	_			_		_		_	



GENERAL FUND

INSTRUCTIONAL MATERIALS AND SUPPLIES FISCAL YEARS ENDING 2019 - 2026 (CONTINUED FROM PREVIOUS PAGE)

Description	Adopted Budget 6/30/23		Amended Budget 6/30/23	_	Projected 6/30/24		Projected 6/30/25	Projected 6/30/26
Program Codes 0010 - 2099								
Repairs and Maintenance	\$ 168,500	\$	168,500	\$	182,486	\$	190,698	\$ 196,038
Rentals	-		-		-		-	-
Printing, Binding and Duplicating	 8,300		8,300		8,425		8,569	 8,724
Travel, Registration and Entrance	 37,133		37,133		37,691		38,333	 39,021
Supplies	7,084,086		9,617,796		9,420,813		9,580,978	9,753,434
Books and Periodicals	6,181,908		6,523,322		6,274,645		6,381,316	6,496,184
Equipment	 4,891,809		4,891,809		176,074		183,997	 189,149
Internal Transportation Charges	160,064		190,064		192,917		196,197	199,728
Other Internal Charges	14,600		14,600		14,820		15,072	15,343
Total Expenditures	\$ 18,546,400	\$	21,451,524	\$	16,307,871	\$	16,595,160	\$ 16,897,621
Required Allocation								
Funded Pupil Count (Excluding Charters)	27,835.4		28,080.2		28,793.0		29,282.0	29,809.0
Rate per Student	\$ 269	\$	271	\$	293	\$	306	\$ 315
Current Year Allocation	7,487,723		7,609,734		8,436,349		8,960,292	9,389,835
Carryover from Prior Year	-		-		-		-	-
Total Required Allocation	\$ 7,487,723	\$	7,609,734	\$	8,436,349	\$	8,960,292	\$ 9,389,835
Carryover to Subsequent Year	-	_	-		-	=	-	-



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J 2008 AND 2012 MILL LEVY OVERRIDE SUMMARY FISCAL YEARS ENDING 2019 - 2026

		Amended						
	Actual	Actual		Actual		Budget		Actual
Description	6/30/19	 6/30/20		6/30/21		6/30/22		6/30/22
Mill Levy Override Revenues	\$ 46,750,291	\$ 56,829,800	\$	55,800,190	\$	55,963,243	\$	55,650,534
Mill Levy Override Expenditures								
Advanced Placement Programs	200,000	216,064		143,000		143,000		143,000
Focus School Allocations	2,000,981	2,343,141		2,400,301		2,481,401		2,481,401
Operations and Maintenance	1,874,578	3,043,500		3,096,000		3,236,000		3,236,000
Preschool Programs	1,007,579	1,486,707		848,781		1,178,380		913,889
Reduce Class Sizes	 8,416,180	 9,185,000		9,350,000		9,790,000		9,790,000
Safety and Security	2,200,000	2,200,000		2,220,000		2,268,000		2,268,000
STEM Programming	2,300,000	2,367,500		2,522,604		2,730,604		2,730,604
Teacher/Staff Compensation	15,350,000	14,620,000		14,672,000		15,022,000		15,022,000
Technology	9,712,873	11,328,225		11,379,750		12,935,978		12,935,978
Charter School Allocations	 4,354,691	5,227,855		5,303,135		5,366,441		5,366,441
Total Mill Levy Override Expenditures	47,416,882	52,017,992		51,935,571		55,151,804		54,887,313
Change in MLO Fund Balance Assignment	(666,591)	4,811,808		3,864,619		811,439		763,221
Beginning MLO Fund Balance Assignment	44,396,663	43,730,072		48,541,880		52,406,499		52,406,499
Ending MLO Fund Balance Assignment	\$ 43,730,072	\$ 48,541,880	\$	52,406,499	\$	53,217,938	\$	53,169,720



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J 2008 AND 2012 MILL LEVY OVERRIDE SUMMARY FISCAL YEARS ENDING 2019 - 2026 (CONTINUED FROM PREVIOUS PAGE)

Description	Adopted Budget 6/30/23	Amended Budget 6/30/23		Projected 6/30/24	Projected 6/30/25	Projected 6/30/26
Mill Levy Override Revenues	\$ 55,963,243	\$ 67,454,080	\$	67,454,000	\$ 67,285,000	\$ 67,454,000
Mill Levy Override Expenditures						
Advanced Placement Programs	143,000	143,000		143,000	143,000	143,000
Focus School Allocations	2,645,041	2,645,041		2,751,000	2,861,000	2,975,000
Operations and Maintenance	3,446,000	3,446,000		3,584,000	3,727,000	3,876,000
Preschool Programs	1,215,580	1,215,580		1,264,000	1,315,000	1,368,000
Reduce Class Sizes	10,450,000	10,450,000		10,868,000	11,303,000	11,755,000
Safety and Security	 2,340,000	 3,659,550		3,806,000	 3,958,000	 4,116,000
STEM Programming	2,892,604	3,117,200		3,335,000	3,568,000	3,818,000
Teacher/Staff Compensation	16,060,000	16,060,000		17,184,000	18,387,000	19,674,000
Technology	13,142,078	13,142,078		13,668,000	14,215,000	14,784,000
Charter School Allocations	5,674,555	6,535,361		6,796,000	7,068,000	7,351,000
Total Mill Levy Override Expenditures	58,008,858	60,413,810	Ξ	63,399,000	66,545,000	69,860,000
Change in MLO Fund Balance Assignment	(2,045,615)	7,040,270		4,055,000	740,000	(2,406,000)
Beginning MLO Fund Balance Assignment	53,702,431	53,169,720		60,209,990	64,264,990	65,004,990
Ending MLO Fund Balance Assignment	\$ 51,656,816	\$ 60,209,990	\$	64,264,990	\$ 65,004,990	\$ 62,598,990



TOTAL PROGRAM FUNDING

Total Program Funding is the primary funding source for the District's General Fund. The Colorado Department of Education uses a formula to determine how much Total Program Funding is provided to each Colorado school district based on a number of factors. Total Program can be expressed in total dollars, or in terms of per pupil revenue (PPR) multiplied by the District's funded pupil count (FPC).

Total Program is funded by three sources: Local Property Tax, Specific Ownership Tax (i.e. vehicle registrations), and the remainder is provided to St. Vrain Valley Schools by the State of Colorado through what is called "State Equalization."

Below is a historical breakdown of Total Program Funding for St. Vrain Valley Schools.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J

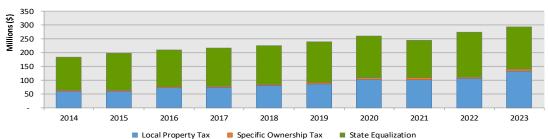
GENERAL FUND SUMMARY OF TOTAL PROGRAM FUNDING PER CDE* FISCAL YEARS ENDING 2014 - 2023

Local Property Tax
Specific Ownership Tax
State Equalization
Total Program
Funding
Funded Pupil Count

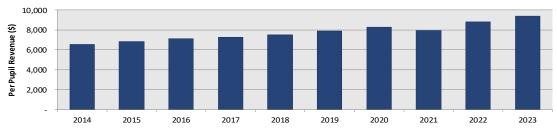
Per Pupil Revenue

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
\$ 60,496,735	\$ 59,712,081	\$ 72,693,957	\$ 74,653,111	\$ 80,732,969	\$ 85,984,071	\$104,386,600	\$102,407,932	\$106,894,459	\$133,836,105
3,354,034	3,882,507	3,887,950	3,756,272	4,488,357	5,189,596	5,296,836	6,876,301	4,502,931	5,715,807
119,163,453	133,605,666	133,240,934	138,009,845	139,771,356	147,820,482	149,773,717	135,022,653	162,624,245	154,374,973
183,014,222	197,200,254	209,822,841	216,419,228	224,992,682	238,994,149	259,457,153	244,306,886	274,021,635	293,926,885
28,011.8	28,740.5	29,373.5	29,821.6	30,032.3	30,188.5	31,300.8	30,736.7	31,069.2	31,269.2
\$ 6,533.47	\$ 6,861.41	\$ 7,143.27	\$ 7,257.13	\$ 7,491.69	\$ 7,916.73	\$ 8,289.16	\$ 7,948.37	\$ 8,819.72	\$ 9,399.89

St. Vrain Valley Schools Total Program Funding 2014 - 2023



St. Vrain Valley Schools Total Program Per Pupil Revenue 2014 - 2023



^{*} Total Program Funding is calculated per the Colorado Department of Education (CDE). Actual amounts budgeted and received by the District vary due to actual vs. expected tax collections, CDE rescissions from the State Equalization payment, and rounding.



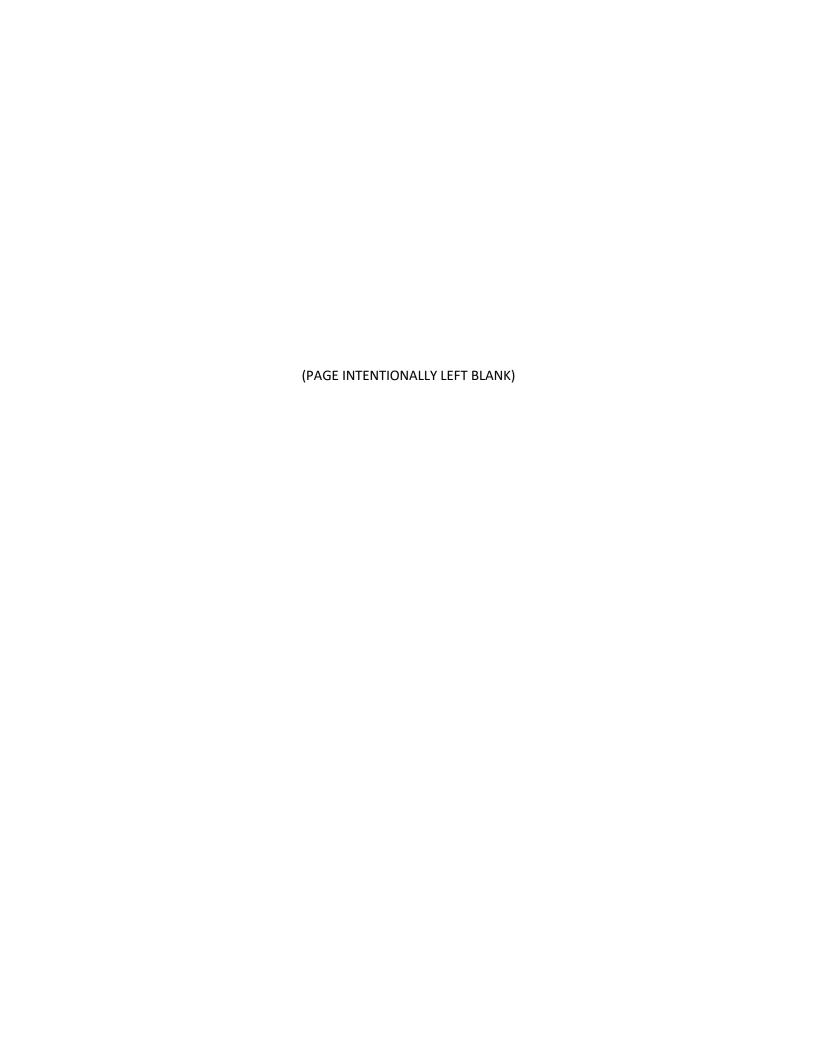
CHARTER SCHOOL ALLOCATIONS

The District must account for 100% of the District's per pupil revenue (PPR), multiplied by the funded pupil count (FPC) of the charter schools. The PPR for FY23 is \$9,399.89. The District also shares Mill Levy Override revenues with each of the six charter schools in proportion to their respective funded pupil counts. The student FPC for the charter schools for FY23 is 3,189.0, an increase of 53.0 compared to FY22, resulting in a total budgeted charter school allocation of \$38,476,207 as follows:

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J GENERAL FUND AMENDED BUDGET SUMMARY OF CHARTER SCHOOL ALLOCATIONS FISCAL YEAR ENDING JUNE 30, 2023

Charter Schools Allocation		spen Ridge reparatory School		irbon Valley Academy	_	Firestone Charter Academy		Flagstaff Academy	C	St. Vrain Community Montessori School		Twin Peaks Charter Academy		Total
Funded Pupil Count	_	546.0	_	265.0	_	618.0	_	728.0	_	226.0	_	806.0	_	3,189.0
Total Program Allocation	\$	5,132,340	\$	2,490,971	\$	5,809,132	\$	6,843,120	\$	2,124,375	\$	7,576,311	\$	29,976,249
Mill Levy Override Allocation		1,118,942		543,076		1,266,495		1,491,924		463,152		1,651,772		6,535,361
Read Act Allocation		15,196		14,672		21,484		21,484		9,956		23,056		105,848
Gifted and Talented Allocation		5,557		2,697		6,290		7,409		2,300		8,203		32,456
Additional At-Risk Allocation		572		1,397		1,486		1,588		318		3,734		9,095
Capital Construction Allocation		181,953		75,784		223,914		270,397		82,476		299,879		1,134,403
Other Allocations**		179,932		48,525		-		-		82,139		372,199		682,795
Total	\$	6,634,492	\$	3,177,122	\$	7,328,801	\$	8,635,922	\$	2,764,716	\$	9,935,154	\$	38,476,207

^{**} Other Allocations include Federal COVID relief funds





FUND 18 - RISK MANAGEMENT FUND

The Risk Management Fund is used to account for the payment of loss or damage to the property of the school district, liability claims, workers' compensation claims, insurance premiums, and related administrative expenses.

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; injuries to employees; and natural disasters. The District plans to provide for or restore the economic damages of those losses through risk retention and risk transfer.

The District is a member of two public entity risk sharing pools. The District's share of each pool varies based on exposures, the contribution paid to each pool, the District's claims experience, each pool's claims experience, and each pool's surplus and dividend policy. The District may be assessed to fund any pool surplus deficit.

Since July 1, 2002, the District has been a member of the Colorado School Districts Self Insurance Pool for property and liability insurance. The District has insurance deductibles of \$50,000 (property and general liability), and \$1,000 (vehicle liability) per claim.

Since July 1, 1985, the District has been a member of the Northern Colorado School Districts Workers' Compensation Self Insurance Pool. The other current pool members are Park School District (Estes Park) and Weld RE 4 District (Windsor). The workers' compensation pool discontinued insurance operations effective July 1, 1998, and resumed insurance operations on July 1, 2003. During the intervening years, insurance coverage was obtained outside the pool. The District's deductible is \$50,000 per claim for the year ended June 30, 2023.



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J RISK MANAGEMENT FUND FISCAL YEARS ENDING 2019 - 2026

		Actual		Actual		Actual	Budget			Actual
		6/30/19	6/30/20		_	6/30/21		6/30/22		6/30/22
Revenues										
Local Revenues										
Investment Income	\$	135,578	\$	113,442	\$	9,196	\$	1,380	\$	14,539
Other Local Sources		113,691		25,040		9,766		25,000		38,846
Total Local Revenues		249,269		138,482		18,962	_	26,380		53,385
State Revenues										
State Equalization		4,113,891		3,739,370		4,439,370		4,745,743		4,745,743
Total Revenues		4,363,160	_	3,877,852	_	4,458,332	_	4,772,123		4,799,128
Expenditures										
Salaries		278,216		309,096		298,385		314,991		326,736
Benefits		86,784		92,427		88,705		92,252		93,937
Purchased Services		1,900,584		2,655,395		2,847,733		4,530,300		3,018,200
Supplies and Materials		68,341		177,830		58,357		249,500		125,032
Claims Paid		876,461		974,388		559,101		1,500,000		887,677
Other		4,851		13,848		3,381		87,500		6,515
Total Expenditures		3,215,237		4,222,984		3,855,662		6,774,543		4,458,097
Transfers in (out)		-		-	Ξ	-		-		(1,363)
Excess of Revenues Over		_								
(Under) Expenditures	_	1,147,923	_	(345,132)	_	602,670	_	(2,002,420)		339,668
Fund Balance, Beginning		5,966,417		7,114,340		6,769,208		7,371,878		7,371,879
Fund Balance, Ending	\$	7,114,340	\$	6,769,208	\$	7,371,878	\$	5,369,458	\$	7,711,546



RISK MANAGMENT FUND

FISCAL YEARS ENDING 2019 - 2026

(CONTINUED FROM PREVIOUS PAGE)

·		Adopted Budget 6/30/23		Amended Budget 6/30/23		Projected 6/30/24	Projected 6/30/25			Projected 6/30/26
Revenues		_								
Local Revenues										
Investment Income	\$	15,000	\$	145,000	\$	130,000	\$	120,000	\$	100,000
Other Local Sources		25,000		25,000		25,000		25,000		25,000
Total Local Revenues		40,000	_	170,000	Ξ	155,000	Ξ	145,000	Ξ	125,000
State Revenues										
State Equalization		4,176,932		4,176,932		4,524,000		4,728,000		4,860,000
Total Revenues		4,216,932	_	4,346,932	_	4,679,000	_	4,873,000	_	4,985,000
Expenditures										
Salaries		354,547		357,037		386,435		403,726		414,995
Benefits		98,580		98,894		108,547		115,498		120,767
Purchased Services		3,923,985		3,923,985		3,923,985		3,923,985		3,923,985
Supplies and Materials		230,000		250,000		250,000		250,000		250,000
Claims Paid		1,500,000		1,500,000		1,500,000		1,500,000		1,500,000
Other		74,700		74,700		75,821		77,110		78,498
Total Expenditures		6,181,812		6,204,616		6,244,788		6,270,319		6,288,245
Transfers in (out)		-		-		-		-		-
Excess of Revenues Over										
(Under) Expenditures	_	(1,964,880)		(1,857,684)	_	(1,565,788)	_	(1,397,319)	_	(1,303,245)
Fund Balance, Beginning		8,085,309		7,711,546		5,853,862		4,288,074		2,890,755
Fund Balance, Ending	\$	6,120,429	\$	5,853,862	\$	4,288,074	\$	2,890,755	\$	1,587,510



FUND 19 - COLORADO PRESCHOOL PROGRAM FUND

The Colorado Preschool Program (CPP) Fund is used to account for revenue allocations from the General Fund used for the Colorado Preschool Program which is a state funded program for preschool children the year before kindergarten. Children who qualify for the Colorado Preschool Program may have a variety of at-risk factors. Funding for the program uses a calculated amount called per pupil operating revenue (PPOR), which is the General Fund's per pupil revenue under the state funding formula, less the Board-required Risk Management and Capital Reserve per-student allocation. The PPOR multiplied by the CPP funded pupil count that is certified in the October Count results in the total amount available to the CPP fund. A total of 496 slots have been certified for FY23, resulting in a CPP funded pupil count of 248.0, which translates to \$2,225,029 in equalization revenue for the fund, net of the required allocation to the cap reserve fund.

With the upcoming implementation of Universal Preschool in Colorado for the 2023-24 school year, the CPP program will be closing down. Any balances remaining in St. Vrain's CPP fund are anticipated to be spent by the end of FY24.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J COLORADO PRESCHOOL PROGRAM FUND FISCAL YEARS ENDING 2019 - 2026

		Actual		Actual	Amended Actual Budget					Actual
		6/30/19		6/30/20	6/30/21		6/30/22			6/30/22
Revenues										
Local Revenues										
Investment Income	\$	17,665	\$	12,455	\$	665	\$	100	\$	863
State Revenues										
State Equalization		1,781,264		2,155,184		1,502,222		1,883,931		1,900,650
Other State Revenues		-		5,673				-		-
Total State Revenues		1,781,264		2,160,857	_	1,502,222	_	1,883,931	_	1,900,650
Revenue Allocations										
Capital Reserve Fund		(81,450)		(98,280)		(67,284)		(85,769)		(85,769)
Total Revenues		1,717,479	_	2,075,032		1,435,603	_	1,798,262	_	1,815,744
Expenditures										
Salaries		198,475		209,914		213,731		223,351		225,289
Benefits		61,320		65,351		67,269		69,608		72,750
Purchased Services		1,194,515		1,366,026		1,101,949		1,101,660		1,228,241
Supplies and Materials		102,386		100,688		69,040		112,500		132,072
Capital Outlay		-		550,000		-		-		-
Other	_	26,750		23,730		17,648		17,500		25,735
Total Expenditures		1,583,446		2,315,709		1,469,637		1,524,619		1,684,087
Excess of Revenues Over										
(Under) Expenditures		134,033	_	(240,677)	_	(34,034)		273,643		131,657
Fund Balance, Beginning		666,704		800,737		560,060		526,026		526,026
Fund Balance, Ending	\$	800,737	\$	560,060	\$	526,026	\$	799,669	\$	657,683



COLORADO PRESCHOOL PROGRAM FUND FISCAL YEARS ENDING 2019 - 2026 (CONTINUED FROM PREVIOUS PAGE)

	Adopted Budget 6/30/23	Amended Budget 6/30/23	Projected 6/30/24	Projected 6/30/25	Projected 6/30/26
Revenues					
Local Revenues					
Investment Income	\$ 900	\$ 6,200	\$ -	\$ -	\$ -
State Revenues					
State Equalization	2,014,270	2,331,173	-	-	-
Other State Revenues				_	
Total State Revenues	2,014,270	2,331,173		-	-
Revenue Allocations					
Capital Reserve Fund	(91,803)	(106,144)			
Total Revenues	1,923,367	2,231,229		-	-
Expenditures					
Salaries	244,180	250,119	-	-	-
Benefits	83,149	87,368	-	-	-
Purchased Services	1,372,250	1,586,855	-	-	-
Supplies and Materials	112,500	147,500	-	-	-
Capital Outlay	100,000	700,000	87,570	-	-
Other	20,750	29,500			
Total Expenditures	1,932,829	2,801,342	87,570	-	-
Excess of Revenues Over					
(Under) Expenditures	(9,462)	(570,113)	(87,570)		
Fund Balance, Beginning	929,165	657,683	87,570		
Fund Balance, Ending	\$ 919,703	\$ 87,570	\$ -	\$ -	\$ -



FUND 21 - NUTRITION SERVICES FUND

The Nutrition Services Department is accountable for the meal service programs within the District. The program operates with a financially self-supporting budget. The program purchases food and supplies for preparation and service of meals according to Federal Child Nutrition Program guidelines. The Nutrition Services leadership team assesses the needs of the department and its customers, sets measurable goals, and maintains a philosophy of customer service in dealing with students, parents, school staff, and the community.

In March of 2020, in response to the COVID pandemic, the Federal Child Nutrition Program began providing full reimbursements for all student meals. The additional funding expired in July of 2022. In November of 2022, Colorado voters passed an initiative to allow for school districts to again provide free meals to all students beginning in fiscal year 2023-2024. The State will reimburse districts for meals based on the federal free reimbursement rate for each meal served, minus the amount that the district receives from the Federal Child Nutrition Programs. Additionally, beginning in fiscal year 2024-2025, additional State funds will be available for funding an increase to wages for frontline food service employees and for a Local Food Program to encourage purchases from local vendors.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J NUTRITION SERVICES FUND FISCAL YEARS ENDING 2019 - 2026

								Amended		
		Actual		Actual		Actual		Budget		Actual
Devenues		6/30/19		6/30/20		6/30/21	_	6/30/22	_	6/30/22
Revenues Local Revenues										
Investment Income	\$	25,467	¢	17,952	¢	710	¢	100	Ċ	869
Charges for Services	Ą	3,938,154	ڔ	3,467,649	ڔ	95,341	ڔ	55,000	ڔ	217,514
Other Local Sources		63,284		62,826		71,002		75,000		77,528
Total Local Revenues		4,026,905	_	3,548,427	_	167,053	_	130,100	_	295,911
State Revenues										
State Match		195,319		182,546		84,042		83,673		93,673
Federal Revenues										
Commodities Entitlement		725,715		610,326		542,143		781,000		1,037,830
National School Lunch Program		5,084,158		5,350,854		7,921,468		14,200,000		16,404,510
Total Federal Revenues		5,809,873		5,961,180		8,463,611	_	14,981,000		17,442,340
Total Revenues		10,032,097		9,692,153		8,714,706	_	15,194,773		17,831,924
Expenditures										
Salaries		3,687,020		3,957,677		3,798,110		4,900,000		4,715,734
Benefits		1,511,071		1,665,160		1,632,700		2,200,000		1,816,280
Purchased Services		121,104		168,400		79,617		133,000		123,713
Supplies and Materials		4,854,728		4,442,736		3,398,435		7,131,000		6,568,909
Capital Outlay		20,691		13,274		29,231		125,000		82,701
Other		100,000		57,000		-		100,000		100,000
Total Expenditures		10,294,614		10,304,247		8,938,093		14,589,000		13,407,337
Revenues Less Expenditures		(262,517)		(612,094)		(223,387)		605,773		4,424,587
Transfers in (out)		-		-		100,000		-		-
Net Change in Fund Balance		(262,517)		(612,094)	_	(123,387)	_	605,773		4,424,587
Fund Balance, Beginning		2,321,501		2,058,984		1,446,890		1,323,503		1,323,503
Fund Balance, Ending	\$	2,058,984	\$	1,446,890	\$	1,323,503	\$	1,929,276	\$	5,748,090



NUTRITION SERVICES FUND FISCAL YEARS ENDING 2019 - 2026 (CONTINUED FROM PREVIOUS PAGE)

	Adopted	Amended			
	Budget 6/30/23	Budget 6/30/23	Projected 6/30/24	Projected 6/30/25	Projected 6/30/26
Revenues					
Local Revenues					
Investment Income	\$ 1,000	\$ 8,700	\$ 8,700	\$ 8,700	\$ 8,700
Charges for Services	5,040,227	2,300,000	240,000	252,000	264,600
Other Local Sources	80,000	50,000	55,000	60,000	65,000
Total Local Revenues	5,121,227	2,358,700	303,700	320,700	338,300
State Revenues					
State Match	85,000	270,000	8,700,000	9,700,000	9,800,000
Federal Revenues					
Commodities Entitlement	785,000	1,424,183	1,040,000	1,092,000	1,146,600
National School Lunch Program	6,889,363	6,400,000	6,900,000	7,100,000	7,300,000
Total Federal Revenues	7,674,363	7,824,183	7,940,000	8,192,000	8,446,600
Total Revenues	12,880,590	10,452,883	16,943,700	18,212,700	18,584,900
Expenditures					
Salaries	4,800,000	5,159,910	5,586,626	6,388,998	6,566,312
Benefits	2,234,000	1,995,210	2,185,721	2,533,875	2,674,462
Purchased Services	135,000	136,000	150,000	209,200	241,110
Supplies and Materials	6,626,765	5,929,183	6,825,250	7,876,513	8,270,338
Capital Outlay	105,000	300,463	270,000	383,500	402,675
Other	100,000	100,000	100,000	100,000	100,000
Total Expenditures	14,000,765	13,620,766	15,117,597	17,492,086	18,254,897
Revenues Less Expenditures	(1,120,175)	(3,167,883)	1,826,103	720,614	330,003
Transfers in (out)	-	-	-	-	-
Net Change in Fund Balance	(1,120,175)	(3,167,883)	1,826,103	720,614	330,003
Fund Balance, Beginning	4,017,506	5,748,090	2,580,207	4,406,310	5,126,924
Fund Balance, Ending	\$ 2,897,331	\$ 2,580,207	\$ 4,406,310	\$ 5,126,924	\$ 5,456,927



FUND 22 - GOVERNMENTAL DESIGNATED-PURPOSE GRANTS FUND

The Governmental Designated-Purpose Grants Fund is used to account for restricted state and federal grants.

The ESSA (Every Student Succeeds Act) of 2015 replaced and updated the NCLB (No Child Left Behind) Act of 2001. ESSA gives greater deference to state education policies and reduced the federal government's role and oversight with regard to the education of Colorado's K-12 students. For more information, visit www.ed.gov/essa.

Consolidated Grants

Title I: Part A: Improving Academic Achievement of the Disadvantaged

This funding focuses on promoting school-wide reform in at-risk schools and ensuring student access to scientifically based instructional strategies and challenging academic content. This program is the largest ESSA program and allocates its resources based on the poverty rates of students.

Title II: Part A: Teachers and Principals Training and Recruiting

This grant helps to ensure high quality teachers will be available for all students. The grant provides for teacher training and recruitment of highly qualified teachers, para-educators, and principals capable of ensuring that all children achieve high standards.

Title IV: Part A: Student Support and Academic Enrichment

This grant is intended to improve students' academic achievement by increasing the capacity of State educational agencies (SEAs), local educational agencies (LEAs), and local communities to provide all students with access to a well-rounded education; improve school conditions for student learning; and improve the use of technology to improve the academic achievement and digital literacy of all students.

Federal Grants

IDEA - PL 94-142 - Part B

The purposes of the Individuals with Disabilities Education Act (IDEA) are to ensure that all children with disabilities have available to them free appropriate public education which emphasizes special education and related services designed to meet their unique needs; ensure the rights of children with disabilities are protected; assist local educational agencies to provide education of all children with disabilities; and assess and ensure the effectiveness of efforts to educate children with disabilities.

IDEA - PL 99-457 - Preschool

Provides grants to local education agencies to assist in providing special education and related services to children with disabilities ages three to five.



<u>Carl Perkins – Career and Technical Education</u>

This grant develops the vocational skills of secondary students by promoting integrated career, academic, and technical instruction.

McKinney - Education for Homeless Children and Youth

This grant ensures that all homeless children and youth have equal access to the same free, appropriate public education available to other children.

State Grants

School to Work Alliance Program (SWAP)

The purpose of SWAP is to provide career development and employment related services to youth with disabilities through partnership with the Colorado Department of Education, the Division of Vocational Rehabilitation and school districts. SWAP is designed to enhance transition services mandated through IDEA.



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J GOVERNMENTAL DESIGNATED-PURPOSE GRANTS FUND FISCAL YEARS ENDING 2019 - 2026

	Actual 6/30/19	Actual 6/30/20	Actual 6/30/21	Amended Budget 6/30/22	Actual 6/30/22
Revenues					
Local Revenues					
Other Local Sources	\$ -	\$ -	\$ 9,850	\$ 73,038	\$ 63,000
State Revenues					
State Grants	843,892	1,799,451	1,890,136	4,042,001	2,334,790
Federal Revenues					
Special Education	4,218,802	4,377,213	4,512,025	7,729,409	5,591,628
Other Federal Grants	4,637,381	4,412,116	3,664,280	6,352,140	4,975,396
Total Federal Revenues	8,856,183	8,789,329	8,176,305	14,081,549	10,567,024
Total Revenues	9,700,075	10,588,780	10,076,291	18,196,588	12,964,814
Expenditures					
Salaries	5,865,032	6,177,310	6,035,758	7,309,801	7,427,644
Benefits	1,922,409	2,134,108	2,116,217	2,661,412	2,530,629
Purchased Services	595,333	799,830	487,263	3,018,011	772,192
Supplies and Materials	562,515	636,097	588,756	4,002,050	800,125
Capital Outlay	85,116	174,873	349,732	31,865	664,461
Other	669,670	666,562	498,565	1,173,449	769,763
Total Expenditures	9,700,075	10,588,780	10,076,291	18,196,588	12,964,814
Excess of Revenues Over					
(Under) Expenditures		-			
Fund Balance, Beginning					
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -	\$ -



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J GOVERNMENTAL DESIGNATED-PURPOSE GRANTS FUND FISCAL YEARS ENDING 2019 - 2026 (CONTINUED FROM PREVIOUS PAGE)

	Adopted Budget 6/30/23	Amended Budget 6/30/23	Projected 6/30/24	Projected 6/30/25	Projected 6/30/26
Revenues					
Local Revenues					
Other Local Sources	\$ 86,000	\$ 86,000	\$ 86,000	\$ 86,000	\$ 86,000
State Revenues					
State Grants	3,349,724	3,064,679	1,351,050	1,231,441	931,445
Federal Revenues					
Special Education	7,357,314	7,031,923	5,281,401	5,281,401	5,281,401
Other Federal Grants	6,652,932	6,733,902	5,080,680	4,650,454	4,014,961
Total Federal Revenues	14,010,246	13,765,825	10,362,081	9,931,855	9,296,362
Total Revenues	17,445,970	16,916,504	11,799,131	11,249,296	10,313,807
Expenditures					
Salaries	8,747,768	7,977,725	7,497,094	7,121,799	6,575,224
Benefits	2,578,657	2,585,791	2,423,851	2,333,862	2,174,822
Purchased Services	2,827,778	1,120,736	458,218	411,874	300,236
Supplies and Materials	2,181,537	3,143,101	875,511	841,260	760,143
Capital Outlay	96,267	1,470,506	1,418	1,418	1,418
Other	1,013,963	618,645	543,039	539,083	501,964
Total Expenditures	17,445,970	16,916,504	11,799,131	11,249,296	10,313,807
Excess of Revenues Over					
(Under) Expenditures	_	-		_	-
Fund Balance, Beginning	<u> </u>				<u> </u>
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -	\$ -



FUND 23 - STUDENT ACTIVITIES SPECIAL REVENUE FUND

The Student Activities Special Revenue Fund records financial transactions related to school sponsored pupil intrascholastic and interscholastic athletic and other related activities. Although these activities are generally supported by revenues from pupils and gate receipts, they may be supplemented by fundraisers and gifts. Accounting is maintained for each District school and department, and separate activities within each location.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J STUDENT ACTIVITIES SPECIAL REVENUE FUND FISCAL YEARS ENDING 2019 - 2026

				Amended						
	Actual 6/30/19		Actual 6/30/20		Actual 6/30/21		Budget 6/30/22		Actual 6/30/22	
Revenues										
Local Revenues										
Athletic Activities	\$	2,869,002	\$ 2,348,466	\$	1,488,510	\$	2,400,000	\$	3,299,451	
Pupil Activities		3,726,435	3,202,912		1,495,659		2,650,000		3,469,647	
PTO/Gift Activities		933,622	787,939		452,839		550,000		664,419	
Investment Income		132,164	99,024		8,228		1,000		13,733	
Total Local Revenues		7,661,223	6,438,341		3,445,236		5,601,000		7,447,250	
Total Revenues		7,661,223	6,438,341		3,445,236	_	5,601,000		7,447,250	
Expenditures										
Athletic Activities		3,075,732	2,292,481		1,328,004		2,200,000		3,103,700	
Pupil Activities		3,557,603	3,079,555		1,311,827		1,650,000		2,904,149	
PTO Gift Activities		737,665	 760,840		340,372		400,000		711,033	
Total Expenditures		7,371,000	6,132,876		2,980,203		4,250,000		6,718,882	
Excess of Revenues Over Expenditures		290,223	305,465	_	465,033	_	1,351,000	_	728,368	
Transfers in (out)		(11,020)	(238,537)		(781,936)		-		(25,214)	
Net Change in Fund Balance		279,203	66,928	_	(316,903)	_	1,351,000		703,154	
Fund Balance, Beginning		5,234,070	5,513,273		5,580,201		5,263,298		5,263,298	
Fund Balance, Ending	\$	5,513,273	\$ 5,580,201	\$	5,263,298	\$	6,614,298	\$	5,966,452	



STUDENT ACTIVITIES SPECIAL REVENUE FUND FISCAL YEARS ENDING 2019 - 2026 (CONTINUED FROM PREVIOUS PAGE)

	Adopted Budget 6/30/23		Amended Budget 6/30/23		Projected 6/30/24		Projected 6/30/25		Projected 6/30/26
Revenues									
Local Revenues									
Athletic Activities	\$	3,300,000	\$	3,500,000	\$	3,500,000	\$	3,550,000	\$ 3,600,000
Pupil Activities		3,150,000		3,700,000		3,700,000		3,750,000	3,800,000
PTO/Gift Activities		630,000		690,000		690,000		740,000	790,000
Investment Income		15,600		135,000		125,000		100,000	100,000
Total Local Revenues		7,095,600		8,025,000		8,015,000		8,140,000	8,290,000
Total Revenues		7,095,600		8,025,000		8,015,000		8,140,000	8,290,000
Expenditures									
Athletic Activities		3,100,000		3,300,000		3,550,000		3,600,000	3,650,000
Pupil Activities		3,050,000		3,100,000		3,300,000		3,350,000	3,400,000
PTO Gift Activities		675,000		750,000		800,000		850,000	900,000
Total Expenditures		6,825,000		7,150,000		7,650,000		7,800,000	7,950,000
Excess of Revenues Over Expenditures	_	270,600		875,000	_	365,000		340,000	 340,000
Transfers in (out)		-		-		-		-	-
Net Change in Fund Balance		270,600		875,000		365,000		340,000	340,000
Fund Balance, Beginning		6,804,348		5,966,452		6,841,452		7,206,452	7,546,452
Fund Balance, Ending	\$	7,074,948	\$	6,841,452	\$	7,206,452	\$	7,546,452	\$ 7,886,452



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J STUDENT ACTIVITIES SPECIAL REVENUE FUND BALANCES

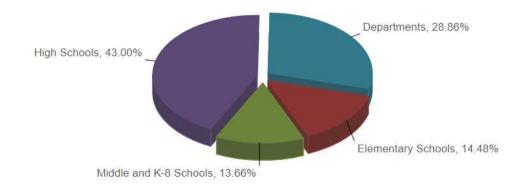
Location	2018	2019	2020	2021	2022
Elementary Schools					
Alpine Elementary	\$ 15,540	\$ 14,891	\$ 14,007	\$ 18,963	\$ 18,572
Black Rock Elementary	38,187	56,715	63,796	57,078	39,650
Blue Mountain Elementary	12,678	19,384	28,974	33,887	39,051
Burlington Elementary	48,344	65,455	31,843	44,922	42,744
Centennial Elementary	11,978	12,164	13,631	11,318	8,471
Central Elementary	37,557	46,083	60,582	46,472	45,414
Columbine Elementary	19,365	18,413	23,042	23,138	23,871
Eagle Crest Elementary	26,883	37,451	27,384	30,393	16,158
Erie Elementary	13,459	14,590	18,167	24,023	35,206
Fall River Elementary	52,144	48,717	65,107	75,656	71,206
Grand View Elementary	-	5,590	15,775	17,750	25,006
Highlands Elementary	-	-	-	-	3,469
Hygiene Elementary	4,507	5,007	6,680	4,271	7,832
Indian Peaks Elementary	17,668	14,420	20,469	19,863	21,564
Legacy Elementary	16,209	23,305	28,288	28,948	27,340
Longmont Estates Elementary	8,624	943	10,703	13,643	5,214
Lyons Elementary	31,391	35,463	31,752	29,334	28,871
Mead Elementary	40,102	46,667	53,890	68,497	84,641
Mountain View Elementary	32,556	22,459	25,169	19,464	23,237
Niwot Elementary	15,775	27,752	44,631	47,925	55,052
Northridge Elementary	20,232	31,681	15,832	13,855	28,119
Prairie Ridge Elementary	47,839	53,922	56,649	56,497	59,356
Red Hawk Elementary	40,356	38,389	44,949	37,795	48,312
Rocky Mountain Elementary	21,559	37,547	51,070	52,209	56,621
Sanborn Elementary	35,853	41,257	47,762	44,340	45,170
Spark Discovery Preschool	1,091	1,200	1,639	2,561	4,082
Elementary Schools Total	609,896	719,465	801,791	822,802	864,229
Middle and K-8 Schools					
Altona Middle	49,892	57,510	62,829	67,763	58,403
Coal Ridge Middle	77,438	74,086	67,853	74,323	87,539
Erie Middle	174,563	144,352	138,327	119,031	109,921
Longs Peak Middle	21,026	21,677	29,560	27,183	35,021
Mead Middle	82,168	66,255	69,657	61,631	83,047
Sunset Middle	157,521	137,434	101,036	98,725	94,594
Soaring Heights PK-8	10,000	24,481	55,206	44,108	55,923
Thunder Valley K-8	47,592	57,703	66,650	72,685	84,935
Timberline PK-8	61,681	58,055	66,622	52,039	49,484
Trail Ridge Middle	73,173	59,767	66,080	57,026	57,724
Westview Middle	107,971	97,948	106,003	127,556	98,620
Middle and K-8 Schools Total	863,024	799,268	829,823	802,070	815,211
High Schools					
Erie High	383,720	442,524	478,723	513,670	636,248
Frederick High	208,115	165,679	181,665	249,242	283,974
Longmont High	310,464	341,419	326,816	360,730	342,687
Lyons Middle Senior	80,224	105,423	101,095	129,001	165,518
Mead High	272,629	271,448	274,118	305,923	299,387
New Meridian High	73,647	74,159	67,771	64,438	73,250
Niwot High	230,518	225,887	217,648	190,946	227,205
Silver Creek High	225,050	198,759	249,038	244,071	215,274
Skyline High	294,252	285,881	287,064	288,125	321,520
High Schools Total	2,078,619	2,111,179	2,183,938	2,346,146	2,565,063



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J STUDENT ACTIVITIES SPECIAL REVENUE FUND BALANCES (CONTINUED FROM PREVIOUS PAGE)

Location	2018	2019	2020	2021	2022
Programs and Departments					
Advanced Placement	37,446	-	-	2,071	14,933
Apex Homeschool	26,134	25,981	21,054	20,605	26,476
Assessment and Testing	5,072	5,072	1,200	(195)	(2,940)
Career and Technical Education	112,904	84,888	90,826	85,731	76,880
Curriculum Specialist	14,234	9,871	8,615	8,565	8,565
District Athletics	602,598	442,069	471,395	477,600	625,388
District Technology	472,630	660,705	626,774	71,629	343,352
District Wide Administration	-	-	-	-	15,154
Extracurricular	28,024	31,594	49,348	47,230	55,167
Financial Services	57,197	57,283	57,456	57,288	43,942
Gifted and Talented	9,495	8,009	8,834	6,486	6,486
Innovation Programs	10,962	12,336	16,403	19,212	11,839
Main Street School	1,428	823	5,225	3,962	5,001
Office of Professional Development	1,902	1,902	1,902	1,902	1,902
Special Education	16,113	17,401	13,452	13,234	13,275
Superintendent's Office	125,968	250,539	15,453	87,573	79,168
Title I	13,147	15,789	17,367	17,927	11,822
Universal High School - SCHS	1,089	1,791	2,789	3,916	4,752
Unassigned	131,045	263,209	362,233	371,361	384,194
Other	15,141	(5,901)	(5,677)	(3,817)	(3,407)
Programs and Departments Total	1,682,529	1,883,361	1,764,649	1,292,280	1,721,949
District Total	\$ 5,234,070	\$ 5,513,273	\$ 5,580,201	\$ 5,263,298	\$ 5,966,452

FUND BALANCE JUNE 30, 2022





FUND 27 - COMMUNITY EDUCATION FUND

The Community Education Fund is a Special Revenue Fund and is used to record financial transactions from such activities as summer school, community projects, and student alternative make-up program.

<u>Community Schools</u> - Funds are generated through tuition and fees. Since FY20, Community Schools had received State and Federal COVID relief funds, but those funds are not expected to continue in future years. Expenditures include salaries, enrichment program services, supplies/materials, and some furniture/equipment purchases. Community Schools includes before/after school child care, wrap-around programs for part-time preschool students, and after-school, summer, or non-school-day enrichment programs. Community Schools primarily serves elementary school age students.

<u>Facility Use</u> - Funds are generated through rental and use fees of district facilities. Expenditures include costs for custodial services, repairs and maintenance, administration, and supplies and materials.

<u>Local Grants and Awards</u> - The District receives many grants and awards from local non-profits and corporations, usually for specific purposes. Each grant and award is tracked individually.

<u>Summer School</u> - Funds are generated through tuition and donations. Expenditures include instructor salaries, clerical support, supplies/materials, tuition assistance and utility/custodial support. This program serves students in both elementary and secondary grades

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J COMMUNITY EDUCATION FUND FISCAL YEARS ENDING 2019 - 2026

						Amended		
	Actual	Actual		Actual		Budget		Actual
	 6/30/19	 6/30/20	_	6/30/21	_	6/30/22		6/30/22
Revenues								
Local Revenues								
Investment Income	\$ 89,639	\$ 63,235	\$	5,260	\$	258	\$	3,867
Charges for Services	7,264,693	4,764,916		2,784,638		4,590,480		5,372,831
Local Grants/Awards	 -	550,672		691,976		542,000		830,239
Total Local Revenues	7,354,332	5,378,823		3,481,874		5,132,738		6,206,937
Pandemic Relief Funding	-	3,577		1,257,305		-		737,563
Total Revenues	 7,354,332	5,382,400	_	4,739,179	_	5,132,738	_	6,944,500
Expenditures								
Instruction	5,070,242	4,241,159		4,417,367		3,890,002		3,854,459
Support Services	2,124,878	1,511,853		1,334,525		1,660,922		1,759,027
Capital Outlay	 52,931	43,962		60,174		-		42,946
Total Expenditures	7,248,051	5,796,974		5,812,066		5,550,924		5,656,432
Excess (Deficiency) of Revenues	 _							
Over (Under) Expenditures	 106,281	(414,574)		(1,072,887)		(418,186)		1,288,068
Transfers in (out)	11,020	40,537		564,028		-		-
Net Change in Fund Balance	 117,301	(374,037)	_	(508,859)	_	(418,186)	_	1,288,068
Fund Balance, Beginning	 3,328,369	3,445,670		3,071,633		2,562,774		2,562,774
Fund Balance, Ending	\$ 3,445,670	\$ 3,071,633	\$	2,562,774	\$	2,144,588	\$	3,850,842



COMMUNITY EDUCATION FUND FISCAL YEARS ENDING 2019 - 2026 (CONTINUED FROM PREVIOUS PAGE)

		Adopted	Amended						
		Budget 6/30/23	Budget 6/30/23	_	Projected 6/30/24		Projected 6/30/25		Projected 6/30/26
Revenues									
Local Revenues									
Investment Income	\$	3,900	\$ 36,200	\$	35,000	\$	34,000	\$	34,000
Charges for Services		5,651,893	5,566,273		5,650,000		5,800,000		5,900,000
Local Grants/Awards	_	405,077	738,918		750,000		800,000		850,000
Total Local Revenues		6,060,870	6,341,391		6,435,000		6,634,000		6,784,000
Pandemic Relief Funding		-	1,240,796				-		-
Total Revenues		6,060,870	7,582,187	_	6,435,000	_	6,634,000		6,784,000
Expenditures									
Instruction		4,251,800	4,402,614		3,894,000		4,073,000		4,212,000
Support Services		1,743,842	2,234,448		2,338,241		2,411,654		2,470,285
Capital Outlay		10,631	250,000		50,000		50,000		50,000
Total Expenditures		6,006,273	6,887,062		6,282,241		6,534,654		6,732,285
Excess (Deficiency) of Revenues									_
Over (Under) Expenditures		54,597	695,125		152,759		99,346		51,715
Transfers in (out)		-	-		-		-		-
Net Change in Fund Balance		54,597	695,125	_	152,759	Ξ	99,346	_	51,715
Fund Balance, Beginning		4,193,253	3,850,842	_	4,545,967		4,698,726		4,798,072
Fund Balance, Ending	\$	4,247,850	\$ 4,545,967	\$	4,698,726	\$	4,798,072	\$	4,849,787



FUND 29 - FAIR CONTRIBUTIONS FUND

This Special Revenue Fund was first established November 15, 1995 in accordance with the Intergovernmental Agreement Concerning Fair Contributions for Public School Sites between the City of Longmont and the St. Vrain Valley School District in order to collect monies for acquisition, development or expansion of public school sites based on the impacts created by residential subdivisions. Since that date, additional intergovernmental agreements have been set up with the Towns of Mead, Frederick, Firestone, Erie, Lyons, Dacono and Broomfield. Additional fair contribution fees for public school sites are collected from Boulder County, Larimer County, and from individual developers in Weld County.

The fee is assessed according to the type of dwelling: single family, duplex/triplex, condo/townhouse, multi-family or mobile home. The fees are collected for use within the senior high school feeder attendance area boundaries, which serve the individual dwelling units.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J FAIR CONTRIBUTIONS FUND FISCAL YEARS ENDING 2019 - 2026

			Amended					
	Actual	Actual		Actual		Budget		Actual
	 6/30/19	 6/30/20		6/30/21		6/30/22		6/30/22
Revenues	 					_		_
Investment Income	\$ 153,364	\$ 113,991	\$	11,058	\$	1,200	\$	21,560
Cash in Lieu Revenue	2,587,132	1,178,153		1,869,240		2,000,000		2,142,378
Other Local Sources	-	-		-		-		765,304
Total Revenues	2,740,496	1,292,144	_	1,880,298	_	2,001,200	_	2,929,242
Expenditures								
Purchased Services	360,261	7,200		7,999		25,000		16,826
Capital Outlay	167,130	952,460		1,348,986		1,800,000		291,454
Total Expenditures	527,391	959,660		1,356,985		1,825,000		308,280
Excess of Revenues								
Over (Under) Expenditures	 2,213,105	332,484	_	523,313	_	176,200	_	2,620,962
Fund Balance, Beginning	 5,378,716	7,591,821		7,924,305		8,447,618		8,447,618
Fund Balance, Ending	\$ 7,591,821	\$ 7,924,305	\$	8,447,618	\$	8,623,818	\$	11,068,580



FAIR CONTRIBUTIONS FUND FISCAL YEARS ENDING 2019 - 2026 (CONTINUED FROM PREVIOUS PAGE)

				Projected 6/30/24	•			Projected 6/30/26	
Revenues									
Investment Income	\$	25,000 \$	150,000	\$	130,000	\$	100,000	\$	100,000
Cash in Lieu Revenue		2,050,000	2,100,000		2,050,000		2,050,000		2,050,000
Other Local Sources			-				-		
Total Revenues		2,075,000	2,250,000	_	2,180,000	_	2,150,000	_	2,150,000
Expenditures									
Purchased Services		25,000	85,000		25,000		25,000		25,000
Capital Outlay		1,500,000	1,900,000		1,500,000		1,500,000		1,500,000
Total Expenditures		1,525,000	1,985,000	Ξ	1,525,000		1,525,000		1,525,000
Excess of Revenues									
Over (Under) Expenditures	_	550,000	265,000	_	655,000	_	625,000	_	625,000
Fund Balance, Beginning		10,913,922	11,068,580		11,333,580		11,988,580		12,613,580
Fund Balance, Ending	\$	11,463,922	11,333,580	\$	11,988,580	\$	12,613,580	\$	13,238,580



FUND 31 - BOND REDEMPTION FUND

The Bond Redemption Fund is a debt service fund used to account for property taxes levied and investment income earned, and to provide for payment of general long-term debt principal retirement, semi-annual interest, and related fees.

The District's long-term debt, in the form of general obligation bonds, totals \$384,060,000 as of June 30, 2023. In November of 2016, District taxpayers authorized \$260 million of general obligation debt in order to address the District's capital needs due to growth. In December of 2016, the District issued \$200 million of the \$260 million that was authorized, and issued the remaining \$60 million in October of 2018. The budgeted amount for the District's debt service and related fees for Fiscal Year 2022-23 is \$69,010,110. Property taxes provide nearly all of the revenue for this fund, with investment income contributing less than 3%.

On December 15, 2021, the series 2012 bonds became subject to call and redemption. With sufficient resources available in its Bond Redemption Fund to be able to fund the early redemption of these bonds, administration determined it was advantageous and favorable to the District and its taxpayers to fully redeem and discharge the remaining \$16.4M of the series 2012 bonds early, on October 31, 2022. This reduced the longevity of the 2012 bond debt by more than 2 years, resulting in an interest savings of approximately \$847,000.

The legal debt limit of 20% of the District's 2022 assessed valuation of \$4.96 billion is \$991.6 million. This exceeds the net amount of the District's bonds payable as of December 31, 2022 by approximately \$607.5 million.

The District's enrollment has changed between -4.70% and 3.49% per year over the past five years. The District experienced a downward impact to student enrollment as a result of the COVID-19 pandemic in the amount of approximately 1,500 students, or -4.7% (including the preschool program) in the 2020-21 school year. Since then, student enrollment has almost entirely returned to pre-pandemic levels. District needs for additional school facilities are expected to continue to increase as growth continues in subsequent years, as well as due to the expansion of the kindergarten program in the 2019-20 school year, and Universal Preschool in the 2023-24 school year.

The property tax levy for principal and interest on bonds was Board-approved at 17.550 mills for property tax year 2022 (to be collected in 2023), which is approximately 30.1% of the total tax levy of 58.385 mills. The District's debt service payments are structured to increase in 2025, then remain stable until 2031. Principal and interest payments from 2032 forward are structured to increase again until the majority of bonds are paid off in 2034, with a few remaining bonds scheduled through 2036. Maintaining the current scheduled repayment of long-term debt is not expected to have any significant financial impact on current or future operations of the District.



GENERAL OBLIGATION BONDS

Bond Series	Issue Date	Issue Amount	Interest % *	Principal Due	Premium **	as o	Balance of June 30, 2023
Building 2010B ¹	May 2010	\$ 76,410,000	5.34% - 5.79%	Dec 15, 2026-2033	\$ -		76,410,000
Refunding 2011B	June 2011	\$ 31,150,000	2.75% - 5.0%	Dec 15 through 2022	\$ 4,359,203		-
Refunding 2012 ²	February 2012	\$ 34,695,000	2.0% - 4.0%	Dec 15 through 2024	\$ 4,245,413		-
Refunding 2014	October 2014	\$ 50,355,000	3.0% - 5.0%	Dec 15 through 2026	\$ 10,821,491		44,625,000
Refunding 2016A	February 2016	\$ 115,155,000	2.5% - 5.0%	Dec 15 through 2033	\$ 12,871,395		92,265,000
Refunding 2016B	October 2016	\$ 14,390,000	1.75% - 5.0%	Dec 15, 2021 - 2022	\$ 2,430,004		-
Building 2016C	December 2016	\$ 200,000,000	3.0% - 5.0%	Dec 15 through 2036	\$ 23,640,238		170,760,000
Building 2018	October 2018	\$ 60,340,000	5.0%	Dec 15 through 2022	\$ 3,415,401		
						\$	384,060,000

^{*} All interest is payable on June 15 and December 15.

 $[\]ensuremath{^{**}}$ All premiums are being amortized over the life of the bonds.

¹⁾ The \$76,410,000 bond issuance in May of 2010 was part of the Direct Pay Build America Bond Program.

²⁾ Called and paid early on October 31, 2022



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J BOND REDEMPTION FUND FISCAL YEARS ENDING 2019 - 2026

	 Actual 6/30/19		Actual 6/30/20		Actual 6/30/21		Amended Budget 6/30/22	Actual 6/30/22
Revenues							_	_
Local Revenues								
Property Taxes	\$ 58,052,777	\$	73,389,872	\$	72,066,925	\$	72,270,413	\$ 71,867,100
Investment Income	1,002,126		653,451		76,525		11,000	153,417
Other Local Sources	 -		982,297		1,799,460		800,000	 2,790,523
Total Revenues	59,054,903	_	75,025,620	_	73,942,910	_	73,081,413	74,811,040
Expenditures								
Debt Principal	42,730,000		33,775,000		45,175,000		36,185,000	36,185,000
Interest	26,106,920		25,208,839		23,541,901		21,481,846	21,481,845
Fiscal Charges	15,594		16,390		15,050		16,000	11,650
Total Expenditures	68,852,514		59,000,229		68,731,951		57,682,846	57,678,495
Excess of Revenues and Other								
Sources Over (Under)								
Expenditures and Other Uses	 (9,797,611)	_	16,025,391	_	5,210,959	_	15,398,567	17,132,545
Fund Balance, Beginning	 62,572,848		52,775,237		68,800,628		74,011,587	74,011,587
Fund Balance, Ending	\$ 52,775,237	\$	68,800,628	\$	74,011,587	\$	89,410,154	\$ 91,144,132



BOND REDEMPTION FUND FISCAL YEARS ENDING 2019 - 2026 (CONTINUED FROM PREVIOUS PAGE)

	 Adopted Budget 6/30/23	Amended Budget 6/30/23		Projected 6/30/24		Projected 6/30/25		Projected 6/30/26
Revenues								
Local Revenues								
Property Taxes	\$ 72,270,413	\$ 87,109,573	\$	87,109,573	\$	17,260,000	\$	24,260,000
Investment Income	120,000	2,000,000		1,700,000		1,300,000		1,000,000
Other Local Sources	 800,000	5,900,000	_	5,900,000		4,000,000		4,000,000
Total Revenues	73,190,413	95,009,573		94,709,573		22,560,000		29,260,000
Expenditures								
Debt Principal	36,795,000	49,495,000		48,110,000		15,210,000		22,910,000
Interest	19,833,214	19,499,110		18,137,489		17,461,489		16,537,389
Fiscal Charges	16,000	16,000		16,000		16,000		16,000
Total Expenditures	56,644,214	69,010,110	Ξ	66,263,489	Ξ	32,687,489		39,463,389
Excess of Revenues and Other Sources Over (Under)								
Expenditures and Other Uses	 16,546,199	25,999,463		28,446,084	_	(10,127,489)	_	(10,203,389)
Fund Balance, Beginning	 89,454,504	91,144,132		117,143,595		145,589,679		135,462,190
Fund Balance, Ending	\$ 106,000,703	\$ 117,143,595	\$	145,589,679	\$	135,462,190	\$	125,258,801

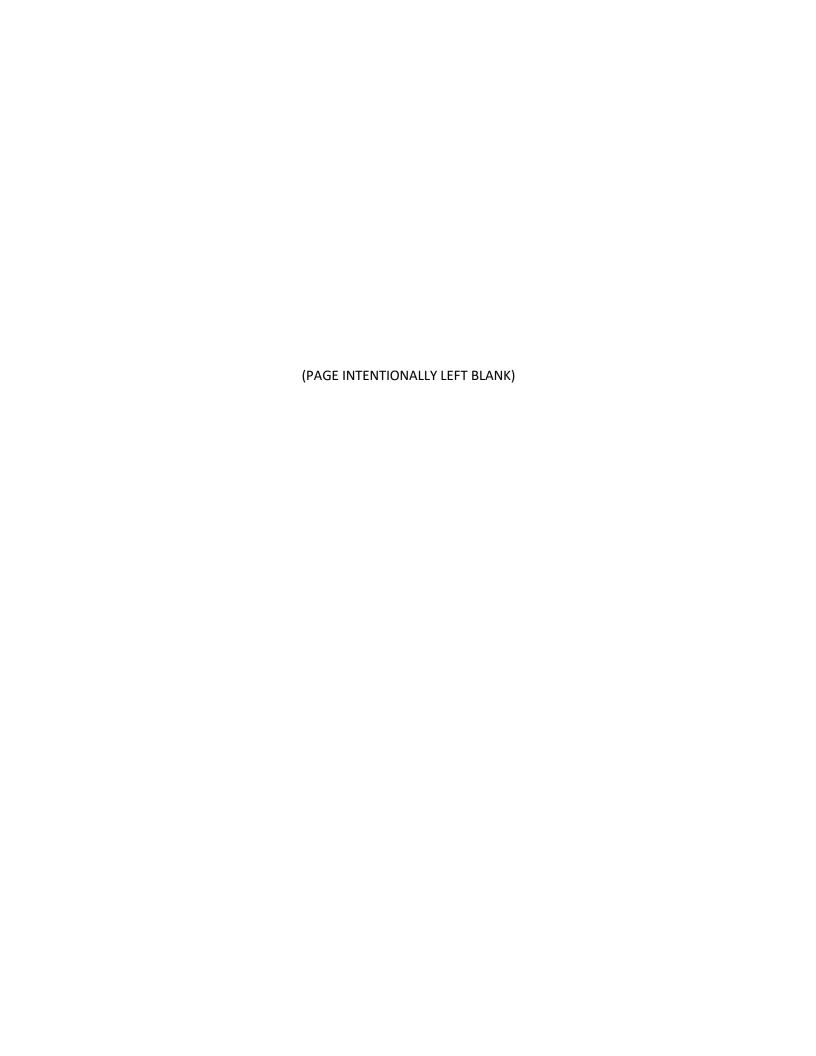


BOND REDEMPTION FUND GENERAL OBLIGATION BONDS AS OF JUNE 30, 2023

General Obligation Bonds		Principal		Interest		Total
Building 2010B	\$	76,410,000	\$	33,007,596	\$	109,417,596
Refunding 2006 in 2014		44,625,000		5,254,125		49,879,125
Refunding 2009 in 2016A		92,265,000		28,164,775		120,429,775
Building 2016C		170,760,000		69,035,525	_	239,795,525
Total General Obligation Bonds	Ś	384.060.000	Ś	135.462.021	Ś	519.522.021

DETAIL OF ANNUAL PAYMENTS - ALL BONDS

			Total				
Fiscal Year		Principal	 Interest	Pr	incipal/Interest		
2023-24	\$	14,110,000	\$ 18,137,489	\$	32,247,489		
2024-25		15,210,000	 17,461,489		32,671,489		
2025-26		22,910,000	16,537,389		39,447,389		
2026-27		27,510,000	15,272,741		42,782,741		
2027-28		28,190,000	13,853,223		42,043,223		
2028-29		29,270,000	 12,367,637		41,637,637		
2029-30		30,185,000	10,877,601		41,062,601		
2030-31		31,530,000	 9,381,106		40,911,106		
2031-32		39,680,000	 7,654,560		47,334,560		
2032-33		43,875,000	5,629,415		49,504,415		
2033-34		39,815,000	 3,725,221		43,540,221		
2034-35		20,345,000	2,478,400		22,823,400		
2035-36		20,430,000	1,560,750		21,990,750		
2036-37	_	21,000,000	 525,000		21,525,000		
Total	\$	384,060,000	\$ 135,462,021	\$	519,522,021		





FUND 41 - BUILDING FUND

The Building Fund is a Capital Project Fund used to budget and 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 the initial purchase and replacement of certain equipment.

In December 2016, the District issued \$200 million in bonds and received an additional \$23.6 million in bond premium. This resulted in a total of \$223.6 million in proceeds from the initial sale of bonds that were authorized by voters in November 2016. Many projects are funded by these bonds, including Grand View Elementary, Soaring Heights PK-8, St. Vrain Innovation Center, and the recently opened Highlands Elementary and new Mead Elementary building.

An additional \$60 million bond issuance took place in October of 2018, generating an additional \$3.4 million in premium. This provided the balance of the funds necessary for all of the planned projects as described in the November 2016 ballot information.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J BUILDING FUND FISCAL YEARS ENDING 2019 - 2026

			Amended					
	Actual	Actual		Actual		Budget		Actual
	6/30/19	6/30/20		6/30/21		6/30/22		6/30/22
Revenues								
Local Revenues								
Investment Income	\$ 3,171,352 \$	1,831,318	\$	102,203	\$	108,000	\$	32,311
Other Local Sources	301,944	605,713				5,000		104,082
Total Revenues	3,473,296	2,437,031	_	102,203	_	113,000		136,393
Expenditures								
Salaries	461,074	567,218		596,453		569,000		568,025
Benefits	138,907	178,397		191,642		176,000		174,318
Purchased Services	12,086,424	7,130,134		6,540,093		4,500,000		6,233,397
Supplies and Materials	 247,764	2,639		-		-		2,467
Capital Outlay	30,333,570	40,402,668		44,632,257		21,000,000		10,664,651
Other	 4,114	3,960		3,959		5,000		3,961
Total Expenditures	 43,271,853	48,285,016		51,964,404		26,250,000		17,646,819
Excess of Revenues Over	1.1	<u>, </u>		,				
(Under) Expenditures	(39,798,557)	(45,847,985)		(51,862,201)		(26,137,000)		(17,510,426)
Other Financing Sources (Uses)				,				
Proceeds of Bonds	60,340,000	-		-		-		-
Premium on Issuance of Bonds	3,415,401	-		-		-		-
Total Other Financing Sources	63,755,401	-		-		-		-
Net Change in Fund Balance	23,956,844	(45,847,985)		(51,862,201)		(26,137,000)		(17,510,426)
Fund Balance, Beginning	101,441,315	125,398,159		79,550,174		27,687,973		27,687,973
Fund Balance, Ending	\$ 125,398,159 \$	79,550,174	\$	27,687,973	\$	1,550,973	\$	10,177,547

Fund 41 - Building Fund 92



BUILDING FUND FISCAL YEARS ENDING 2019 - 2026 (CONTINUED FROM PREVIOUS PAGE)

	Adopted Budget 6/30/23	E	mended Budget 5/30/23		Projected 6/30/24	Projected 6/30/25	 Projected 6/30/26
Revenues							
Local Revenues							
Investment Income	\$ 40,000) \$	186,000	\$	30,000	\$ 5,000	\$ -
Other Local Sources	5,000	<u> </u>	-		-	-	
Total Revenues	45,000)	186,000		30,000	5,000	 -
Expenditures							
Salaries	607,000)	543,000		565,000	588,000	-
Benefits	190,000)	171,000		178,000	186,000	-
Purchased Services	1,500,000)	2,967,985		400,000	-	-
Supplies and Materials	-		-		-	 -	 -
Capital Outlay	5,000,000)	3,968,002		821,560	-	-
Other	5,000)	5,000		5,000	-	_
Total Expenditures	7,302,000		7,654,987		1,969,560	774,000	-
Excess of Revenues Over							
(Under) Expenditures	(7,257,000	<u>)</u>	(7,468,987)		(1,939,560)	(769,000)	-
Other Financing Sources (Uses)							
Proceeds of Bonds	-		-		-	-	-
Premium on Issuance of Bonds					-	 -	
Total Other Financing Sources	-		-		-	-	
Net Change in Fund Balance	(7,257,000	<u>)</u>	(7,468,987)	_	(1,939,560)	(769,000)	-
Fund Balance, Beginning	7,560,173	3 1	10,177,547		2,708,560	769,000	
Fund Balance, Ending	\$ 303,173	\$	2,708,560	\$	769,000	\$ -	\$

Fund 41 - Building Fund 93



FUND 43 - CAPITAL RESERVE 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 major equipment purchases.

Schools and departments submit project and equipment funding requests. Requests are evaluated and recommended by the Capital Reserve Committee and submitted to the Board of Education for final approval.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J CAPITAL RESERVE CAPITAL PROJECTS FUND FISCAL YEARS ENDING 2019 - 2026

	Amended Actual Actual Budget								Actual	
		6/30/19		6/30/20		6/30/21		6/30/22		6/30/22
Revenues										
Local Revenues										
Investment Income	\$	202,522	\$	167,961	\$	9,400	\$	1,700	\$	13,749
Other Local Sources		310,461		191,316		115,674		75,000		60,508
Total Local Revenues		512,983		359,277	_	125,074	_	76,700	_	74,257
State Revenues										
State Equalization		9,912,533		6,080,821		7,158,683		13,761,811		13,511,811
Total Revenues		10,425,516	_	6,440,098	_	7,283,757	_	13,838,511	_	13,586,068
Expenditures										
Capital Expenditures		8,834,290		9,034,008		9,810,361		16,982,256		8,662,250
Revenues Less Expenditures		1,591,226		(2,593,910)		(2,526,604)		(3,143,745)		4,923,818
Transfers in (out)		-		816,753		266,449		-		343,301
Excess of Revenues Over										
(Under) Expenditures		1,591,226	_	(1,777,157)	_	(2,260,155)	_	(3,143,745)	_	5,267,119
Fund Balance, Beginning	_	7,714,189		9,305,415		7,528,258		5,268,103	_	5,268,103
Fund Balance, Ending	\$	9,305,415	\$	7,528,258	\$	5,268,103	\$	2,124,358	\$	10,535,222



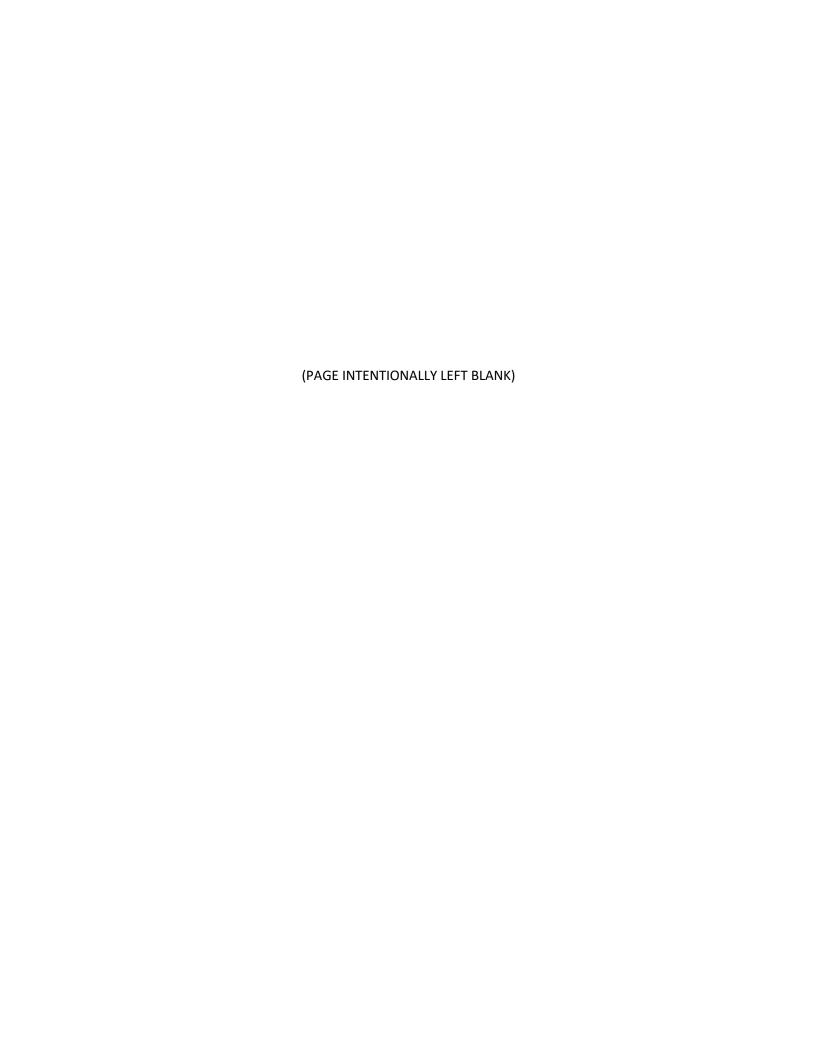
CAPITAL RESERVE CAPITAL PROJECTS FUND FISCAL YEARS ENDING 2019 - 2026 (CONTINUED FROM PREVIOUS PAGE)

		Adopted Budget 6/30/23	Amended Budget Projected 6/30/23 6/30/24		Projected 6/30/25		Projected 6/30/26		
Revenues							_		_
Local Revenues									
Investment Income	\$	2,500 \$	184,500	\$	170,000	\$	160,000	\$	160,000
Other Local Sources			27,715	_	-		-		-
Total Local Revenues		2,500	212,215	_	170,000	_	160,000		160,000
State Revenues									
State Equalization		7,680,948	15,681,394		8,859,236		9,485,234		10,012,494
Total Revenues	_	7,683,448	15,893,609	_	9,029,236	_	9,645,234	_	10,172,494
Expenditures									
Capital Expenditures		12,350,242	16,650,242	_	10,024,000		9,670,000		10,197,000
Revenues Less Expenditures		(4,666,794)	(756,633)		(994,764)		(24,766)		(24,506)
Transfers in (out)		-	-		-		-		-
Excess of Revenues Over									
(Under) Expenditures		(4,666,794)	(756,633)	_	(994,764)		(24,766)	_	(24,506)
Fund Balance, Beginning		10,844,832	10,535,222		9,778,589		8,783,825		8,759,059
Fund Balance, Ending	\$	6,178,038	9,778,589	\$	8,783,825	\$	8,759,059	\$	8,734,553



CAP RESERVE FY 2023 SUMMARY GF Funded CAP Reserve ESTIMATED COSTS

Fund Accounts	Fund Manager	То	tal Committed Projects		Anticipated pletion in FY23	C	Anticipated Completion in Future Year(s)
Arts/Athletics	Executive Director of Athletics/Fine Arts	\$	186,500	\$	186,500	\$	
Districtwide Capital Projects	Executive Director of Construction/Maintenance		10,017,722		9,517,722		500,000
Equipment	Custodial Manager		80,955		80,955		-
Furniture	Custodial Manager		360,000		360,000		-
Nutrition Services	Director of Nutrition Services		100,000		100,000		-
Portable Classrooms	Assistant Superintendent of Operations		1,150,000		650,000		500,000
Regulatory Compliance	Assistant Superintendent of Operations		100,000		100,000		-
Support Services - Growth	Assistant Superintendent of Operations		110,000		110,000		-
Transportation	Director of Transportation		3,525,065		1,245,065		2,280,000
Land Purchase	Assistant Superintendent of Operations		4,300,000		4,300,000		-
Total	<u></u>	\$	19.930.242	Ś	16.650.242	Ś	3.280.000





FUND 65 - SELF INSURANCE FUND

The Self Insurance Fund is an internal service fund used to account for the District's self-funded insurance plan. Revenues for the fund include employee and District contributions towards health and dental claims, and rebates or incentives from healthcare provider contracts. Expenditures include salary, benefits, purchased services, supplies, and equipment related to managing the self-insurance health and dental plans and complying with the Health Insurance Portability and Accountability Act (HIPAA).

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J SELF INSURANCE FUND FISCAL YEARS ENDING 2019 - 2026

						Amended	
	 Actual 6/30/19	Actual 6/30/20	Actual 6/30/21		Budget 6/30/22		Actual 6/30/22
Revenues						_	_
Local Revenues							
Investment Income	\$ 131,464	\$ 98,280	\$	11,240	\$	2,300	\$ 34,781
Charges for Services	21,161,876	23,914,896		25,420,546		25,863,210	25,545,517
Other Local Sources	 -	78,898		209,790		12,310	 105,217
Total Revenues	21,293,340	24,092,074	_	25,641,576	_	25,877,820	25,685,515
Expenditures							
Salaries	185,883	178,259		214,875		225,795	224,620
Benefits	55,728	58,195		73,748		76,424	73,779
Purchased Services	2,694,947	3,472,024		4,204,817		4,792,600	4,505,068
Supplies and Materials	 -	 -		-		5,400	 -
Claims Paid	15,603,272	15,189,495		17,445,996		23,190,000	17,996,898
Other	706,097	835,883		1,018,805		1,090,800	1,113,548
Total Expenditures	19,245,927	19,733,856		22,958,241		29,381,019	23,913,913
Excess of Revenues Over							
(Under) Expenditures	 2,047,413	4,358,218	_	2,683,335	_	(3,503,199)	 1,771,602
Fund Balance, Beginning	4,447,290	6,494,703		10,852,921		13,536,256	13,536,256
Fund Balance, Ending	\$ 6,494,703	\$ 10,852,921	\$	13,536,256	\$	10,033,057	\$ 15,307,858

Fund 65 - Self Insurance Fund 98



SELF INSURANCE FUND FISCAL YEARS ENDING 2019 - 2026 (CONTINUED FROM PREVIOUS PAGE)

		Adopted Budget 6/30/23	Amended Budget 6/30/23			Projected 6/30/24		Projected 6/30/25		Projected 6/30/26
Revenues										
Local Revenues										
Investment Income	\$	6,000	\$	120,000	\$	100,000	\$	80,000	\$	60,000
Charges for Services		25,863,200		24,115,800		27,156,360		28,514,178		29,939,887
Other Local Sources		100,000		100,000		103,000		106,090		109,273
Total Revenues	_	25,969,200	_	24,335,800	_	27,359,360		28,700,268		30,109,160
Expenditures										
Salaries		238,293		241,569		261,620		273,393		281,048
Benefits		74,394		74,946		82,218		87,670		92,017
Purchased Services		4,863,200		4,863,200		4,960,464		5,059,673		5,170,986
Supplies and Materials		5,400		5,400	••••	5,508	••••	5,618	••••	5,742
Claims Paid		23,190,000		23,190,000		23,653,800		24,126,876		24,657,667
Other		1,164,000		1,164,000		1,187,280		1,211,026		1,237,668
Total Expenditures		29,535,287		29,539,115	Ξ	30,150,890		30,764,256		31,445,128
Excess of Revenues Over										
(Under) Expenditures	_	(3,566,087)	_	(5,203,315)	_	(2,791,530)	_	(2,063,988)	_	(1,335,968)
Fund Balance, Beginning	_	14,758,837		15,307,858		10,104,543		7,313,013		5,249,025
Fund Balance, Ending	\$	11,192,750	\$	10,104,543	\$	7,313,013	\$	5,249,025	\$	3,913,057

Fund 65 - Self Insurance Fund



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J SUMMARY OF REVENUES AND EXPENDITURES - ALL FUNDS FOR THE YEARS ENDING 2019 - 2026

	_	Actual 6/30/19*	Actual 6/30/20	Actual 6/30/21	Amended Budget 6/30/22	Actual 6/30/22
Sources of Revenues						
Local Revenues	\$	262,721,659	\$ 312,096,996	\$ 293,469,358	\$ 299,105,357	\$ 308,003,913
State Revenues		167,516,676	172,875,513	151,709,327	183,593,433	188,126,427
Federal Revenues		18,100,812	20,244,031	53,890,532	48,547,918	48,385,652
Total Revenues		448,339,147	505,216,540	499,069,217	531,246,708	544,515,992
Other Sources		66,498,611	11,573	13,986,026		
Total Revenues and Other Sources	_	514,837,758	505,228,113	513,055,243	531,246,708	544,515,992
Expenditures						
Salaries		189,954,376	203,173,721	208,553,765	234,697,286	224,384,437
Benefits		68,284,880	73,749,354	71,872,780	83,578,884	79,735,171
Purchased Services		53,565,357	48,548,660	51,293,670	60,038,293	55,415,669
Supplies and Materials		29,952,644	30,994,014	30,334,856	43,426,673	35,231,679
Capital Outlay		44,618,369	54,639,328	71,550,011	42,023,018	23,724,286
Other		77,403,993	66,441,087	79,835,224	71,264,796	69,623,369
Charter Schools		27,461,393	30,795,978	32,736,642	35,036,581	34,937,255
Total Expenditures		491,241,012	508,342,142	546,176,948	570,065,531	523,051,866
Excess of Revenues and Other Sources						
Over (Under) Expenditures & Transfers	\$	23,596,746	\$ (3,114,029)	\$ (33,121,705)	\$ (38,818,823)	\$ 21,464,126

^{*}Includes Revenues and Expenditures for the Student Scholarship Fund that was closed in FY19.



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J SUMMARY OF REVENUES AND EXPENDITURES - ALL FUNDS FOR THE YEARS ENDING 2019 - 2026 (CONTINUED FROM PREVIOUS PAGE)

	Adopted Budget 6/30/23	Amended Budget 6/30/23	Projected 6/30/24	Projected 6/30/25	Projected 6/30/26
Sources of Revenues					
Local Revenues	\$ 311,316,594	\$ 370,729,699	\$ 367,134,355	\$ 296,032,904	\$ 304,893,015
State Revenues	198,010,178	181,617,945	220,729,807	242,791,011	258,552,841
Federal Revenues	26,625,851	31,275,658	23,338,412	22,277,150	21,972,309
Total Revenues	535,952,623	583,623,302	611,202,574	561,101,065	585,418,165
Other Sources		2,722,506			
Total Revenues and Other Sources	535,952,623	586,345,808	611,202,574	561,101,065	585,418,165
Expenditures					
Salaries	248,809,118	250,097,952	267,435,024	278,388,946	284,675,928
Benefits	88,155,916	86,962,224	93,412,311	99,116,620	103,567,691
Purchased Services	56,068,649	56,916,338	52,979,129	53,707,179	54,703,673
Supplies and Materials	45,669,560	50,125,694	49,208,834	51,416,559	53,015,831
Capital Outlay	20,312,368	29,245,082	13,179,919	12,048,290	12,606,848
Other	67,995,288	79,946,168	76,776,413	43,269,666	50,092,624
Charter Schools	37,534,622	38,476,207	39,663,464	41,716,187	43,360,607
Total Expenditures	564,545,521	591,769,665	592,655,094	579,663,447	602,023,202
Excess of Revenues and Other Sources					
Over (Under) Expenditures & Transfers	\$ (28,592,898)	\$ (5,423,857)	\$ 18,547,480	\$ (18,562,382)	\$ (16,605,037)



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J SUMMARY OF REVENUES AND EXPENDITURES - OPERATING FUNDS* FOR THE YEARS ENDING 2019 - 2026

	Actual 6/30/19	Actual 6/30/20	Actual 6/30/21	Amended Budget 6/30/22	Actual 6/30/22
Sources of Revenues					
Local Revenues	\$ 175,609,700	\$ 208,890,850	\$ 191,777,297	\$ 197,955,224	\$ 204,367,466
State Revenues, Net of Allocations	157,604,143	166,794,692	144,550,644	169,831,622	174,614,616
Federal Revenues	 18,100,812	20,244,031	53,890,532	48,547,918	48,385,652
Total Revenues	351,314,655	395,929,573	390,218,473	416,334,764	427,367,734
Other Sources					
Other Sources	 2,743,210	11,573	13,986,026		
Total Revenues and Other Sources	354,057,865	395,941,146	404,204,499	416,334,764	427,367,734
Expenditures					
Salaries	189,307,419	202,428,244	207,742,437	233,902,491	223,591,792
Benefits	68,090,245	73,512,762	71,607,390	83,326,460	79,487,074
Purchased Services	22,804,858	22,733,417	23,079,715	27,514,693	26,651,830
Supplies and Materials	29,704,880	30,991,375	30,334,856	43,421,273	35,229,212
Capital Outlay	5,283,379	4,250,192	15,758,407	2,240,762	4,105,931
Other	7,588,672	6,617,405	10,095,559	12,502,150	10,839,015
Charter Schools	27,461,393	30,795,978	32,736,642	35,036,581	34,937,255
Total Expenditures	350,240,846	371,329,373	391,355,006	437,944,410	414,842,109
Transfers in (out)	-	(816,753)	(266,449)	-	(343,301)
Total Expenditures & Transfers	350,240,846	372,146,126	391,621,455	437,944,410	415,185,410
Excess of Revenues and Other Sources Over (Under) Expenditures & Transfers	\$ 3,817,019	\$ 23,795,020	\$ 12,583,044	\$ (21,609,646)	\$ 12,182,324

^{*}Operating funds include the General Fund, Colorado Preschool Program Fund, Community Education Fund, Governmental Designated-Purpose Grants Fund, Nutrition Services Fund, Risk Management Fund, and Student Activities Special Revenue Fund.



SUMMARY OF REVENUES AND EXPENDITURES - OPERATING FUNDS FOR THE YEARS ENDING 2019 - 2026 (CONTINUED FROM PREVIOUS PAGE)

	Adopted Budget 6/30/23	Amended Budget 6/30/23	Projected 6/30/24	Projected 6/30/25	Projected 6/30/26
Sources of Revenues					
Local Revenues	\$ 210,034,481	\$ 248,736,111	\$ 242,685,422	\$ 242,457,636	\$ 243,213,855
State Revenues, Net of Allocations	190,329,230	165,936,551	211,870,571	233,305,777	248,540,347
Federal Revenues	26,625,851	31,275,658	23,338,412	22,277,150	21,972,309
Total Revenues	426,989,562	445,948,320	477,894,405	498,040,563	513,726,511
Other Sources					
Other Sources		2,722,506			
Total Revenues and Other Sources	426,989,562	448,670,826	477,894,405	498,040,563	513,726,511
Expenditures					
Salaries	247,963,825	249,313,383	266,608,404	277,527,553	284,394,880
Benefits	87,891,522	86,716,278	93,152,093	98,842,950	103,475,674
Purchased Services	26,474,449	25,794,153	23,923,865	24,479,630	24,834,020
Supplies and Materials	45,664,160	50,120,294	49,203,326	51,410,941	53,010,089
Capital Outlay	1,462,126	6,726,838	834,359	878,290	909,848
Other	10,198,074	9,783,058	9,336,644	9,387,151	9,407,567
Charter Schools	37,534,622	38,476,207	39,663,464	41,716,187	43,360,607
Total Expenditures	457,188,778	466,930,211	482,722,155	504,242,702	519,392,685
Transfers in (out)					
Total Expenditures & Transfers	457,188,778	466,930,211	482,722,155	504,242,702	519,392,685
Excess of Revenues and Other Sources Over (Under) Expenditures & Transfers	\$ (30,199,216)	\$ (18,259,385)	\$ (4,827,750)	\$ (6,202,139)	\$ (5,666,174)



SUMMARY BUDGET REPORTS

The following pages contain consolidated budgetary information to provide a district-wide, comprehensive summary of the individual fund budgets.

Consolidated Budget Summary

The first page of the Consolidated Budget Summary shows all funds available compared to total appropriations, summarized by operating funds and other funds. Subsequent pages show the detail for each fund in a side-by-side, comparison format.

Operating funds include the General Fund, Colorado Preschool Program Fund, Community Education Fund, Governmental Designated-Purpose Grants Fund, Nutrition Services Fund, Risk Management Fund, and Student Activities Special Revenue Fund.

Other funds include the Bond Redemption Fund, Building Fund, Capital Reserve Fund, Fair Contributions Fund and Self Insurance Fund.

Expenditures by Program and Object

This schedule presents the budget of each fund, organized by program and object, according to the state-mandated "Uniform Budget Summary" format as required under C.R.S. 22-44-105(1)(d.5).



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J CONSOLIDATED AMENDED BUDGET SUMMARY FISCAL YEAR ENDING JUNE 30, 2023

Fund Accounts	unts			Net Other Funds Total	District Total
Beginning Fund Balance	\$	\$ 183,827,257 \$		138,233,339	\$ 322,060,596
Revenues		448,670,826		137,674,982	586,345,808
Transfers In		-		-	 -
Total Funds Available	\$	632,498,083	\$	275,908,321	\$ 908,406,404
				_	
Expenditures	\$	466,930,211	\$	124,839,454	\$ 591,769,665
Transfers Out		-		-	-
TABOR Reserves		12,846,000		-	12,846,000
Other Appropriated Reserves		152,721,872		151,068,867	 303,790,739
Total Appropriations	\$	632,498,083	\$	275,908,321	\$ 908,406,404

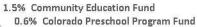
Consolidated Operating Funds

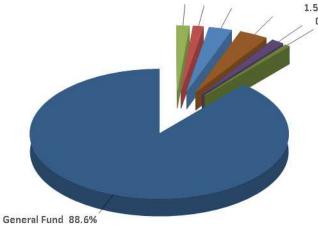
Expenditures

1.5% Student Activities Special Revenue Fund 1.3% Risk Management Fund

2.9% Nutrition Services Fund

3.6% Governmental Designated-Purpose Grants Fund







ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J CONSOLIDATED AMENDED BUDGET SUMMARY OPERATING FUNDS FISCAL YEAR ENDING JUNE 30, 2023

	General Fund	Colorado Preschool Program Fund	Community Education Fund	Governmental Designated- Purpose Grants Fund
Revenues				
State Formula				
Property Taxes	\$ 135,077,137	\$ -	\$ -	\$ -
State Equalization, net	132,291,618	2,225,029	-	-
Specific Ownership Taxes	12,495,807	-	-	-
Local Sources Mill Levy Override	67,454,080	_	_	_
Investment Income	3,500,000	6,200	36,200	_
Charges for Services	4,586,850		5,566,273	_
Other	8,634,946	-	738,918	86,000
State Sources	-, ,-		,-	,
Special Education	11,268,437	-	-	-
Career and Technical Education	1,250,000	-	-	-
Transportation	2,177,233	-	-	-
State On-Behalf Payment to PERA	4,700,000	-	-	-
Other	4,512,623	-	-	3,064,679
Federal Sources				
Special Education	-	-	-	7,031,923
Other	8,444,854		1,240,796	6,733,902
Total Revenues	396,393,585	2,231,229	7,582,187	16,916,504
Other Sources	2,722,506			-
Former ditarian				
Expenditures Instruction Services				
Direct Instruction	216,823,586	2,316,855	144,685	6,442,849
Instructional Support Services	46,533,526	268,052	60,787	8,323,621
School Management	28,355,654	216,435	-	126,585
Instruction Services Subtotal	291,712,766	2,801,342	205,472	14,893,055
District Wide Support Services	251,712,700	2,001,542	203,472	14,033,033
General Administration	3,627,701	_	_	_
Fiscal Services	5,437,990	-	_	_
Operations/Maintenance/Custodial	29,844,792	-	_	27,551
Pupil Transportation	12,505,347	-	-	- 1
Central Services	20,659,229	-	-	1,409,088
Other Support	1,349,876	-	-	580,860
Nutrition Services	97,000			
District Wide Support Services Subtotal	73,521,935		-	2,017,499
Community Services	214,105	-	5,440,794	-
Property	750,000	-	-	-
Other Operating Expenditures	8,674,908	-	1,240,796	5,950
Charter Schools	38,476,207		_	-
District Wide Subtotal	48,115,220		6,681,590	5,950
Total Budgeted Expenditures	413,349,921	2,801,342	6,887,062	16,916,504
Total Expenditures and Transfers	413,349,921	2,801,342	6,887,062	16,916,504
Net Change in Fund Balance	(14,233,830)	(570,113)	695,125	-
Beginning Fund Balance	159,892,644	657,683	3,850,842	
Ending Fund Balance	145,658,814	87,570	4,545,967	
Nonspendable	2,214,462	-	-	-
Restricted for TABOR	12,846,000	-	-	-
Restricted	1,969,929	87,570	4,545,967	-
Committed for Contingencies	8,564,000	-	-	-
Committed	20,741,968	-	-	-
Assigned	90,209,990		-	-
Unassigned Fund Balance	\$ 9,112,465	\$ -	\$ -	\$ -
Funded Pupil Count	31,021.2	248.0		31,269.2
Budgeted Expenditure per Funded Pupil	\$ 13,325	\$ 11,296		\$ 541



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J CONSOLIDATED AMENDED BUDGET SUMMARY OPERATING FUNDS FISCAL YEAR ENDING JUNE 30, 2023

	Nutrition Services Fund	Risk Management Fund	Student Activities Special Revenue Fund	Total
Revenues				
State Formula				
Property Taxes	\$ -	\$ -	\$ -	\$ 135,077,137
State Equalization, net	-	4,176,932	-	138,693,579
Specific Ownership Taxes	-	-	-	12,495,807
Local Sources				
Mill Levy Override	-	-	-	67,454,080
Investment Income	8,700	145,000	135,000	3,831,100
Charges for Services Other	2,300,000 50,000	- 25,000	- 7,890,000	12,453,123
State Sources	30,000	23,000	7,890,000	17,424,864
Special Education	_	_	_	11,268,437
Career and Technical Education	_	_	_	1,250,000
Transportation	_	_	_	2,177,233
State On-Behalf Payment to PERA	_	_	_	4,700,000
Other	270,000	-	-	7,847,302
Federal Sources				
Special Education	-	-	-	7,031,923
Other	7,824,183			24,243,735
Total Revenues	10,452,883	4,346,932	8,025,000	445,948,320
Other Sources		-	-	2,722,506
Expenditures				
Instruction Services			6 405 315	222 222 200
Direct Instruction	-	-	6,495,315 393,591	232,223,290
Instructional Support Services School Management	-	-	393,391	55,579,577 28,698,674
Instruction Services Subtotal			6 999 006	28,698,674
District Wide Support Services			6,888,906	316,501,541
General Administration				2 627 701
Fiscal Services	-	-	14,780	3,627,701 5,452,770
Operations/Maintenance/Custodial	_	899,907	14,780	30,772,250
Pupil Transportation	_	-	_	12,505,347
Central Services	_	5,304,709	229,579	27,602,605
Other Support	-	-	-	1,930,736
Nutrition Services	13,620,766	-	-	13,717,766
District Wide Support Services Subtotal	13,620,766	6,204,616	244,359	95,609,175
Community Services	-	-	16,735	5,671,634
Property	-	-	- '	750,000
Other Operating Expenditures	-	-	-	9,921,654
Charter Schools				38,476,207
District Wide Subtotal			16,735	54,819,495
Total Budgeted Expenditures	13,620,766	6,204,616	7,150,000	466,930,211
Total Expenditures and Transfers	13,620,766	6,204,616	7,150,000	466,930,211
Net Change in Fund Balance	(3,167,883)	(1,857,684)	875,000	(18,259,385)
Beginning Fund Balance	5,748,090	7,711,546	5,966,452	183,827,257
Ending Fund Balance	2,580,207	5,853,862	6,841,452	165,567,872
Nonspendable	742,376	-	-	2,956,838
Restricted for TABOR	-	-	-	12,846,000
Restricted	1,837,831	-	-	8,441,297
Committed for Contingencies	-	-	-	8,564,000
Committed	-	5,853,862	6,841,452	33,437,282
Assigned		-	-	90,209,990
Unassigned Fund Balance	\$ -	\$ -	\$ -	\$ 9,112,465
Funded Pupil Count	31,269.2	31,269.2	31,269.2	
Budgeted Expenditure per Funded Pupil	\$ 436	\$ 198	\$ 229	



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J CONSOLIDATED AMENDED BUDGET SUMMARY OTHER FUNDS FISCAL YEAR ENDING JUNE 30, 2023

		Bond						Fair				
		Redemption			Ca	apital Reserve		Contribution	S	elf Insurance		Net Total
		Fund	В	Building Fund		Fund	_	Fund		Fund		Other Funds
Revenues												
Local Sources												
Property Taxes	\$	87,109,573	\$	-	\$	-	\$	-	\$	-	\$	87,109,573
Investment Income		2,000,000		186,000		184,500		150,000		120,000		2,640,500
Charges for Services		-		-		-		-		24,115,800		24,115,800
Other		5,900,000		-		27,715		2,100,000		100,000		8,127,715
State Sources												
State Equalization		-				15,681,394		-		-		15,681,394
Total Revenues		95,009,573	_	186,000	_	15,893,609		2,250,000		24,335,800		137,674,982
Expenditures												
Debt Services		69,010,110		-		-		-		-		69,010,110
Capital Outlay		-		7,654,987		16,650,242		1,985,000		-		26,290,229
Central Services		-		-		-		-		29,539,115		29,539,115
Total Budgeted Expenditures		69,010,110	_	7,654,987	_	16,650,242		1,985,000		29,539,115	_	124,839,454
Net Change in Fund Balance		25,999,463		(7,468,987)		(756,633)		265,000		(5,203,315)		12,835,528
Beginning Fund Balance		91,144,132		10,177,547		10,535,222		11,068,580		15,307,858		138,233,339
Ending Fund Balance	\$	117,143,595	\$	2,708,560	\$	9,778,589	\$	11,333,580	\$	10,104,543	\$	151,068,867
Funded Pupil Count		31,269.2		31,269.2		31,269.2		31,269.2				
Budgeted Expenditure per Funded Pupil	_	2,207	\$	245	\$	532	\$	63				



	Fund #	10	18	19	21	22 Governmental	23 Student
			Risk Management	Colorado Preschool	Nutrition	Designated- Purpose	Activities Special
BEGINNING FUND BALANCE	Fund Name	General Fund	Fund	Program Fund	Services Fund	Grants Fund	Revenue Fund
(includes ALL Reserves)	Object/Source	159,892,644	7,711,546	657,683	5,748,090	-	5,966,452
REVENUES							
Local Sources Intermediate Sources	1000-1999 2000-2999	231,683,729	170,000	6,200	2,358,700	- 86,000	8,025,000
State Sources	3000-3999	65,091 178,283,266	-	-	270,000	3,064,679	-
Federal Sources	4000-4999	8,444,854	_		7,824,183	13,765,825	
TOTAL REVENUES		418,476,940	170,000	6,200	10,452,883	16,916,504	8,025,000
TOTAL BEGINNING FUND BALANCE & REVENUES		578,369,584	7,881,546	663,883	16,200,973	16,916,504	13,991,452
TOTAL ALLOCATIONS (TO)FROM OTHER FUNDS TRANSFERS (TO)FROM OTHER FUNDS	5600,5800 5200-5300	(2,331,173) (19,752,182)	- 4,176,932	- 2,225,029	-	-	-
TRANSFERS TO CHARTER SCHOOLS	0594,5211,5711	(38,476,207)	-	-	-	-	-
	5100,5400,	(, -, -,					
OTHER SOURCES	5500,5900	2,722,506				-	
AVAILABLE BEGINNING FUND BALANCE & REVENUES (Plus or Minus (if Revenue) Allocations and Transfers)		520,532,528	12,058,478	2,888,912	16,200,973	16,916,504	13,991,452
EXPENDITURES							
Instruction - Program 0010 - 2099							
Salaries	0100	145,058,962	-	-	-	3,699,503	464,092
Employee Benefits Purchased Services	0200 0300,0400,0500	50,950,590 4,271,688	-	- 1,568,855	-	1,237,558 577,757	109,477 1,719,558
Supplies and Materials	0600	15,804,880	-	20,000	-	901,708	3,313,468
Property	0700	162,580	-	700,000	-	1,418	64,283
Other	0800,0900	574,886		28,000		24,905	824,437
Total Instruction		216,823,586		2,316,855		6,442,849	6,495,315
Supporting Services Students - Program 2100							
Salaries	0100	18,838,220	-	58,306	-	2,705,251	10,136
Employee Benefits	0200	6,486,383	-	19,424	-	883,680	2,243
Purchased Services Supplies and Materials	0300,0400,0500 0600	577,057 240,281	-	-	-	58,923 2,064,522	81 16,328
Property	0700	-	-	-	-	60,000	-
Other	0800,0900	48,200			-	6,880	2,845
Total Students		26,190,141	-	77,730	-	5,779,256	31,633
Instructional Staff - Program 2200 Salaries	0100	10 722 022		22.422		1 472 775	12.044
Employee Benefits	0200	10,732,932 3,184,142	-	32,432 10,890	-	1,473,775 431,214	12,844 2,852
Purchased Services	0300,0400,0500	2,083,694	-	18,000	-	456,505	-
Supplies and Materials	0600	1,280,476	-	127,500	-	176,871	346,081
Property Other	0700 0800,0900	2,722,506 339,635	-	1,500	-	6,000	181
Total Instructional Staff	0000,0300	20,343,385	-	190,322		2,544,365	361,958
General Administration- Program 2300						, , , , , , , , , , , , , , , , , , , ,	
Salaries	0100	1,226,715	-	-	-	-	-
Employee Benefits Purchased Services	0200 0300,0400,0500	760,073 1,300,854	-	-	-	-	-
Supplies and Materials	0600	255,899	-	-	-	-	-
Property	0700	-	-	-	-	-	-
Other	0800,0900	84,160					
Total General Administration School Administration- Program 2400		3,627,701					
Salaries	0100	20,362,997	-	159,381	-	94,353	-
Employee Benefits	0200	6,665,097	-	57,054	-	32,232	-
Purchased Services	0300,0400,0500	147,350	-	-	-	-	-
Supplies and Materials Property	0600 0700	1,150,470	-	-	-	-	-
Other	0800,0900	29,740	-	-	-	-	-
Total School Administration		28,355,654	-	216,435	-	126,585	<u> </u>
Business Services- Program 2500							
Salaries Employee Popofits	0100 0200	3,001,925	-	-	-	-	-
Employee Benefits Purchased Services	0300,0400,0500	983,581 849,000		-	-	-	- 14,780
Supplies and Materials	0600	68,884	-	-	-	-	-
Property	0700	-	-	-	-	-	-
Other	0800,0900	534,600				-	- 44.700
Total Business Services		5,437,990					14,780



	Fund #	27	29	31	41	43	65	
	Fund Name	Community Education Fund	Fair Contributions Fund	Bond Redemption Fund	Building Fund	Capital Reserve Fund	Self Insurance Fund	Total
BEGINNING FUND BALANCE (includes ALL Reserves)	Object/Source	3,850,842	11,068,580	91,144,132	10,177,547	10,535,222	15,307,858	322,060,596
REVENUES				31,144,132	10,177,547	10,555,222	13,307,030	
Local Sources Intermediate Sources	1000-1999 2000-2999	6,341,391	150,000 2,100,000	95,009,573	186,000	212,215	24,335,800	368,478,608 2,251,091
State Sources	3000-3999	-	-	-	-	-	-	181,617,945
Federal Sources	4000-4999	1,240,796	-		-	-	-	31,275,658
TOTAL REVENUES TOTAL BEGINNING FUND BALANCE & REVENUES		7,582,187	2,250,000 13,318,580	95,009,573 186,153,705	186,000 10,363,547	212,215 10,747,437	24,335,800 39,643,658	583,623,302 905,683,898
TOTAL BEGINNING FOND BALANCE & REVENDES TOTAL ALLOCATIONS (TO)FROM OTHER FUNDS	5600,5800	- 11,433,023	-	-	- 10,303,347	-	-	(2,331,173)
TRANSFERS (TO)FROM OTHER FUNDS	5200-5300	-	-	-	-	15,681,394	-	2,331,173
TRANSFERS TO CHARTER SCHOOLS	0594,5211,5711 5100,5400,	-	-	-	-	-	-	(38,476,207)
OTHER SOURCES	5500,5900				-			2,722,506
AVAILABLE BEGINNING FUND BALANCE & REVENUES (Plus or Minus (if Revenue) Allocations and Transfers)		11,433,029	13,318,580	186,153,705	10,363,547	26,428,831	39,643,658	869,930,197
EXPENDITURES								
Instruction - Program 0010 - 2099 Salaries	0100	62,013						149,284,570
Employee Benefits	0200	13,410	-	-		-	-	52,311,035
Purchased Services	0300,0400,0500	50,000	-	-	-	-	-	8,187,858
Supplies and Materials Property	0600 0700	18,927	-	-	-	- 186,500	-	20,058,983 1,114,781
Other	0800,0900	335			-	-		1,452,563
Total Instruction		144,685	-		-	186,500	-	232,409,790
Supporting Services Students - Program 2100								
Salaries	0100	-	-	-	-	-	-	21,611,913
Employee Benefits	0200	-	-	-	-	-	-	7,391,730
Purchased Services Supplies and Materials	0300,0400,0500 0600	- 334	-	-	-	-	-	636,061 2,321,465
Property	0700	-	-	-	-	-	-	60,000
Other	0800,0900		-	-	-	-		57,925
Total Students		334						32,079,094
Instructional Staff - Program 2200 Salaries	0100	14,619	-	-		-	-	12,266,602
Employee Benefits	0200	3,172	-	-	-	-	-	3,632,270
Purchased Services	0300,0400,0500 0600	9,729 32,822	-	-	-	-	-	2,567,928 1,963,750
Supplies and Materials Property	0700	-	-	-		-	-	2,722,506
Other	0800,0900	111	-	-	-	-		347,427
Total Instructional Staff		60,453			-			23,500,483
General Administration- Program 2300 Salaries	0100	-	_	-	_	-	_	1,226,715
Employee Benefits	0200	-	-	-	-	-	-	760,073
Purchased Services	0300,0400,0500	-	-	-	-	-	-	1,300,854
Supplies and Materials Property	0600 0700	-	-	-	-	-	-	255,899 -
Other	0800,0900	_	-	_	-			84,160
Total General Administration								3,627,701
School Administration- Program 2400 Salaries	0100							20,616,731
Employee Benefits	0200	-	-	-	-	-	-	6,754,383
Purchased Services	0300,0400,0500	-	-	-	-	-	-	147,350
Supplies and Materials Property	0600 0700	-	-	-	-	-	-	1,150,470
Other	0800,0900	_	-	-	-	-		29,740
Total School Administration		-	-	-	-	-	-	28,698,674
Business Services- Program 2500 Salaries	0100						_	3,001,925
Employee Benefits	0200	-	-	-	-	-	-	3,001,925 983,581
Purchased Services	0300,0400,0500	-	-	-	-	-	-	863,780
Supplies and Materials Property	0600 0700	-	-	-	-	-	-	68,884
Other	0800,0900	<u> </u>	-			-		534,600
Total Business Services					-			5,452,770



	Fund #	10	18 Risk	19 Colorado	21	22 Governmental Designated-	23 Student Activities
			Management	Preschool	Nutrition	Purpose	Special
Operations and Maintenance - Program 2600	Fund Name	General Fund	Fund	Program Fund	Services Fund	Grants Fund	Revenue Fund
Salaries	0100	12,637,652	246,229	-	-	-	-
Employee Benefits	0200	4,603,069	65,728	-	-	-	-
Purchased Services	0300,0400,0500	5,224,130	340,850	-	-	27,551	-
Supplies and Materials	0600	7,142,641	238,000	-	-	-	-
Property Other	0700 0800,0900	154,500 82,800	9,100	-	-	-	-
Total Operations and Maintenance	0800,0900	29,844,792	899,907	 _		27,551	
Student Transportation - Program 2700		23,044,732	055,507			27,551	
Salaries	0100	8,032,583	-	-	-	-	-
Employee Benefits	0200	2,808,034	-	-	-	-	-
Purchased Services	0300,0400,0500	438,000	-	-	-	-	-
Supplies and Materials	0600	1,223,730	-	-	-	-	-
Property	0700	2 000	-	-	-	-	-
Other Total Student Transportation	0800,0900	3,000 12,505,347	 -	 -			
Central Support - Program 2800		12,303,347					
Salaries	0100	9,276,151	110,808	-	-	-	-
Employee Benefits	0200	2,948,343	33,166	-	-	-	-
Purchased Services	0300,0400,0500	1,505,720	3,583,135	-	-	-	47,299
Supplies and Materials	0600	6,896,515	1,512,000	-	-	-	181,648
Property Other	0700 0800,0900	32,500	65,600	-	-	1,409,088	- 632
Total Central Support	0800,0300	20,659,229	5,304,709			1,409,088	229,579
Other Support - Program 2900		20,033,223	3,304,703			1,403,088	223,373
Salaries	0100	286,065	-	-	_	-	-
Employee Benefits	0200	978,937	-	-	-	-	-
Purchased Services	0300,0400,0500	55,000	-	-	-	-	-
Supplies and Materials	0600	-	-	-	-	-	-
Property Other	0700 0800,0900	- 29,874	-	-	-	- 580,860	-
Total Other Support	0800,0900	1,349,876				580,860	
Food Service Operations - 3100		1,343,870				380,800	
Salaries	0100	-	-	-	5,159,910	-	-
Employee Benefits	0200	-	-	-	1,995,210	-	-
Purchased Services	0300,0400,0500	-	-	-	50,000	-	-
Supplies and Materials	0600	-	-	-	5,929,183	-	-
Property Other	0700 0800,0900	97,000			300,463 186,000	-	-
Total Food Service Operations	0000,0300	97,000			13,620,766		
Enterprise Operations - Program 3200							
Salaries	0100	36,000	-	-	-	-	2,839
Employee Benefits	0200	4,105	-	-	-	-	427
Purchased Services	0300,0400,0500	7,500	-	-	-	-	13
Supplies and Materials	0600 0700	13,500 5,000	-	-	-	-	13,456
Property Other	0800,0900	8,000	-	-	-	-	-
Total Enterprise Operations	0000,0300	74,105					16,735
Community Services - Program 3300		1 1/244					==,:==
Salaries	0100	-	-	-	-	-	-
Employee Benefits	0200	-	-	-	-	-	-
Purchased Services	0300,0400,0500	140,000	-	-	-	-	-
Supplies and Materials Property	0600 0700	-	-	-	-	-	-
Other	0800,0900	-	-	-	-	-	-
Total Community Services		140,000					-
Education for Adults- Program 3400		12,230					
Salaries	0100	-	-	-	-	-	-
Employee Benefits	0200	-	-	-	-	-	-
Purchased Services	0300,0400,0500	-	-	-	-	-	-
Supplies and Materials Property	0600 0700	-	-	-	-	-	-
Other	0800,0900	-	-	-	-	-	-
Total Education for Adults		-	-	-	-		-
Total Supporting Services		148,625,220	6,204,616	484,487	13,620,766	10,467,705	654,685
•• •							•



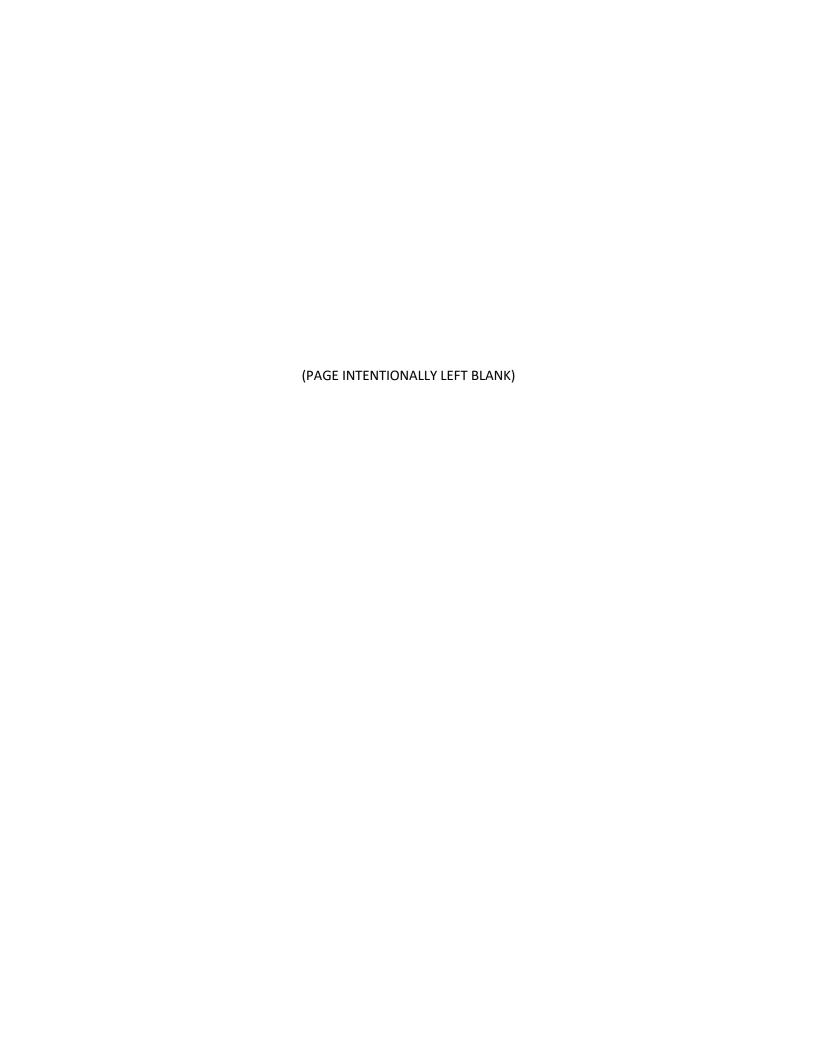
Fund # 27 29 31 41 43 65 Fair Bond Community Contributions Redemption Capital Reserve Self Insurance Fund Name **Education Fund** Fund Fund **Building Fund** Fund Total Operations and Maintenance - Program 2600 Salaries 0100 12,883,881 **Employee Benefits** 0200 4.668.797 Purchased Services 0300,0400,0500 9,511,271 15,103,802 Supplies and Materials 7,380,641 Property 0700 702,562 857,062 Other 0800.0900 91.900 **Total Operations and Maintenance** 10,213,833 40,986,083 Student Transportation - Program 2700 Salaries 0100 8.032.583 **Employee Benefits** 0200 2.808.034 Purchased Services 0300,0400,0500 125,000 563,000 Supplies and Materials 1,223,730 Property 0700 1,120,065 1,120,065 Other 0800.0900 3.000 **Total Student Transportation** 1,245,065 13,750,412 Central Support - Program 2800 0100 9.628.528 Salaries 241.569 **Employee Benefits** 0200 74,946 3,056,455 Purchased Services 0300,0400,0500 28,053,200 33,189,354 Supplies and Materials 0600 5,400 8,595,563 Property 0700 1 409 088 Other 0800.0900 1.164.000 1.262.732 **Total Central Support** 29.539.115 57.141.720 Other Support - Program 2900 286.065 Salaries 0100 **Employee Benefits** 0200 978,937 Purchased Services 0300,0400,0500 55,000 Supplies and Materials 0600 Property 0700 Other 610,734 0800,0900 **Total Other Support** 1,930,736 Food Service Operations - 3100 5,159,910 Salaries 0100 Employee Benefits 1,995,210 Purchased Services 0300,0400,0500 50,000 Supplies and Materials 0600 5,929,183 0700 100.000 400.463 Property 0800,0900 283,000 **Total Food Service Operations** 13,817,766 100,000 Enterprise Operations - Program 3200 0100 1,915,262 1,954,101 Salaries Employee Benefits 0200 832,768 837,300 Purchased Services 0300,0400,0500 89,520 97,033 Supplies and Materials 0600 275,732 302.688 0700 5.000 Property Other 0800,0900 370,559 378,559 **Total Enterprise Operations** 3,483,841 3,574,681 Community Services - Program 3300 687,312 Salaries 0100 687,312 **Employee Benefits** 0200 182,809 182,809 0300.0400.0500 Purchased Services 255,379 395.379 Supplies and Materials 0600 537.774 537.774 Property 0700 250,000 250,000 0800,0900 43,679 43,679 **Total Community Services** 1,956,953 2,096,953 Education for Adults- Program 3400 Salaries 0100 Employee Benefits 0200 Purchased Services 0300,0400,0500 Supplies and Materials 0600 Property 0700 0800,0900 **Total Education for Adults Total Supporting Services** 5,501,581 11,558,898 29,539,115 226,657,073



	Fund #	10	18	19	21	22	23
	Fund Name	General Fund	Risk Management Fund	Colorado Preschool Program Fund	Nutrition Services Fund	Governmental Designated- Purpose Grants Fund	Student Activities Special Revenue Fund
Property - Program 4000							
Salaries	0100	-	-	-	-	-	-
Employee Benefits	0200	-	-	-	-	-	-
Purchased Services	0300,0400,0500	-	-	-	-	-	-
Supplies and Materials	0600	-	-	-	-	-	-
Property	0700	750,000	-	-	-	-	-
Other	0800,0900		-		-		
Total Property		750,000	-				-
Other Uses - Program 5000 - Including							
Transfers Out and/or							
Allocations Out as an Expenditure							
Salaries	0100	1,893,784	-	-	-	4,843	-
Employee Benefits	0200	204,196	-	-	-	1,107	-
Purchased Services	0300,0400,0500	247,225	-	-	-	-	-
Supplies and Materials	0600	336,664	-	-	-	-	-
Property	0700	140,000	-	-	-	-	-
Other	0800	5,853,039	-		-		_
Total Other Uses		8,674,908	-			5,950	
TOTAL EXPENDITURES		374,873,714	6,204,616	2,801,342	13,620,766	16,916,504	7,150,000
RESERVES							
Reserved Fund Balance	0840	132,812,814	5,853,862	87,570	2,580,207	-	6,841,452
Reserve for TABOR 3% - Program 9310	0840	12,846,000					
TOTAL RESERVES		145,658,814	5,853,862	87,570	2,580,207	-	6,841,452
TOTAL EXPENDITURES & RESERVES		520,532,528	12,058,478	2,888,912	16,200,973	16,916,504	13,991,452
TOTAL AVAILABLE BEGINNING FUND BALANCE & REVENUES LESS TOTAL EXPENDITURES & RESERVES			-				



	Fund #	27	29	31	41	43	65	
	Fund Name	Community Education Fund	Fair Contributions Fund	Bond Redemption Fund	Building Fund	Capital Reserve Fund	Self Insurance Fund	Total
Property - Program 4000								
Salaries	0100	-	-	-	543,000	-	-	543,000
Employee Benefits	0200	-	-	-	171,000	-	-	171,000
Purchased Services	0300,0400,0500	-	85,000	-	2,967,985	409,438	-	3,462,423
Supplies and Materials	0600	-	-	-	-	-	-	-
Property	0700	-	1,900,000	-	3,968,002	4,495,406	-	11,113,408
Other	0800,0900		-	-	5,000	-	-	5,000
Total Property		-	1,985,000	-	7,654,987	4,904,844	-	15,294,831
Other Uses - Program 5000 - Including					•			
Transfers Out and/or Allocations Out as an Expenditure								
Salaries	0100	1,015,489	-	-	-	-	-	2,914,116
Employee Benefits	0200	225,307	-	-	-	-	-	430,610
Purchased Services	0300,0400,0500	- 1	-	16,000	-	-	-	263,225
Supplies and Materials	0600	-	-	-	-	-	-	336,664
Property	0700	-	-	-	-	-	-	140,000
Other	0800	-	-	68,994,110	-	-	-	74,847,149
Total Other Uses		1,240,796	-	69,010,110	-	-	-	78,931,764
TOTAL EXPENDITURES		6,887,062	1,985,000	69,010,110	7,654,987	16,650,242	29,539,115	553,293,458
RESERVES								
Reserved Fund Balance	0840	4,545,967	11,333,580	117,143,595	2,708,560	9,778,589	10,104,543	303,790,739
Reserve for TABOR 3% - Program 9310	0840	-	-	-	-	-	-	12,846,000
TOTAL RESERVES		4,545,967	11,333,580	117,143,595	2,708,560	9,778,589	10,104,543	316,636,739
TOTAL EXPENDITURES & RESERVES		11,433,029	13,318,580	186,153,705	10,363,547	26,428,831	39,643,658	869,930,197
TOTAL AVAILABLE BEGINNING FUND BALANCE & REVENUES LESS TOTAL EXPENDITURES & RESERVES			-	-	-	-	-	-





MEMORANDUM

DATE: January 25, 2023

TO: Board of Education

FROM: Ann Reed, Executive Director of Assessment

SUBJECT: Adoption of Resolution for Approval/Denial of Charter Application

Renewal for Carbon Valley Academy Charter School

Strategic Priority - Portfolio of 21st Century Instructional Focus Schools

and Robust Co-Curricular Opportunities

RECOMMENDATION

That the Board of Education adopt a Resolution to authorize the Carbon Valley Academy Renewal Term for a period of two years, with the option for the District to permit an additional three-year period without application based upon the District's review of the Carbon Valley Academy's financial health and student achievement during the initial two-year renewal.

BACKGROUND

On December 1, 2022, Carbon Valley Academy ("CVA") submitted a Charter renewal application to the District. In order to comply with Board policy, the Board must act on the application prior to February 1, 2023.

Due to declining enrollment and weakening finances exacerbated by the pandemic, in 2020, the application process was extended only for two years. This was done to allow the District Accountability Committee and Board to assess their progress after this difficult time. Since the Board's last authorization, District staff and CVA leadership and staff have communicated regarding the school's financial status and have worked to assess CVA's financial plan going forward, including reviewing in detail CVA's financial records and amended budget for the upcoming fiscal year. CVA and District Finance staff have agreed to quarterly reviews of financial information during the two-year period.

CVA has seen an increase in enrollment and forecasts additional increases in the coming years. By authorizing the two-year extension, the Board will enable CVA to move forward and permit the District's Finance and Accreditation staff to monitor CVA's progress.

District staff, as well as representatives of Carbon Valley Academy, will be available at the meeting for discussion and to respond to questions.

RESOLUTION APPROVING CHARTER RENEWAL FOR CARBON VALLEY ACADEMY

WHEREAS, on December 1, 2022, Carbon Valley Academy provided the St. Vrain Valley School District RE-1J (District) with a charter school renewal application for grades served, from kindergarten through eighth grade;

WHEREAS, the renewal application contains all required information and has been reviewed by District staff in accordance with State Statute and Board policies;

WHEREAS, the Board has thoroughly considered the renewal application, staff review and recommendation, and additional materials submitted by Carbon Valley Academy.

NOW, THEREFORE, THIS BOARD APPROVES THE RENEWAL APPLICATION FOR CARBON VALLEY ACADEMY THROUGH JUNE 30, 2025; WITH ADDITIONAL AUTHORIZATION FOR THREE YEARS (THROUGH JUNE 30, 2028) UPON SATISFACTORY REVIEW OF CARBON VALLEY ACADEMY'S PERFORMANCE BY DISTRICT FINANCE AND ACCREDITATION STAFF.

APPROVED AND ADOPTED BY THE BOARD OF EDUCATION OF THE ST. VRAIN VALLEY SCHOOL DISTRICT ON JANUARY 25, 2023.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
Karen Ragland, President, Board of Education
ATTEST:
Jim Berthold, Secretary, Board of Education

CARBON VALLEY ACADEMY





Renewal Application, December 1, 2022



TABLE OF CONTENTS

RENEWAL APPLICATION COVER SHEET
EXECUTIVE SUMMARY
SECTION I. STUDENT ACHIEVEMENT
SECTION II. ACADEMIC PROGRAM
SECTION III. PROGRESS TOWARDS DISTRICT ACCREDITATION INDICATORS
SECTION IV. HUMAN RESOURCES, STAFFING AND TEACHER QUALIFICATIONS
SECTION V. ENROLLMENT
SECTION VI. SCHOOL CULTURE, DISCIPLINE, AND SOCIAL AND EMOTIONAL HEALTH
SECTION VII. FINANCIAL SUSTAINABILITY
SECTION VIII. FACILITIES AND TECHNOLOGY
SECTION IX. GOVERNANCE STRUCTURE AND PROCEDURES



RENEWAL APPLICATION COVER SHEET

School Name:	Carbon Valley Academy					
School Address:	4040 Coriolis Way Frederick, CO 80530					
UID:	1284					
Telephone Number:	303.774.9555					
Website:	www.carbonvalleyacademy.org					
Grades Served:	K-8	Current Enrollment:	265			

Head of School Contact Information

Name:	Michele Saller
Title:	Academic Director
Telephone Number:	303.774-9555
Email Address:	Michele.saller@cvamail.com

Governing Board Chair Contact Information

Governing Board Chair:	Christa Burger
Telephone Number:	303.570.5217
Email Address:	Christa.burger@cvamail.com

Date Charter School Opened:	August 2005
End of Current Charter Term End Date:	June 30 th , 2023
Number of Years Requested for Charter Renewal:	5

1



EXECUTIVE SUMMARY

Please accept this packet as our charter renewal application for Carbon Valley Academy, K-8. Carbon Valley Academy K-8 is the educational home to 265 kindergartens through eighth grade students at 4040 Coriolis Way in Frederick. The school is in its eighteenth year of operation as a St. Vrain Valley District charter school. Carbon Valley Academy K-8 has had many successes along with some challenges over the course of its existence. The school is proud of its accomplishments and looks forward to continued success in providing a rigorous education to children in the St. Vrain Valley District, building both academics and character.

Carbon Valley Academy K-8 is requesting a five-year renewal of its charter. There continues to be considerable parent support for the school, chosen because of its educational philosophy, curriculum, and character development focus.

School Name:	Carbon Valley Academy	Name of Legal Entity:	Carbon Valley Academy
School Number (UID):	1284	Location (School Address):	4040 Coriolis Way
Principal:	Michele Saller	Board Chair:	Christa Burger
Opening Year:	2005	Current Contract Term:	3 (+1-year extension granted)
Requested Charter Contract Term:	5 Years	Current Grades Served:	K-8
Current Enrollment:	265	Maximum Enrollment:	475 students
Current Performance Sco	re: 64%, Performance School	ol rating	

Mission statement:

"Provide rich content and solid skills instruction in an environment that champions character and personal academic achievement."

Vision Statement:

WORK HARD.

"Extraordinary student growth in academic achievement and character development through resultsdriven leadership relentlessly focused on students."

The school motto is Work Hard, Be Nice.

BE NICE. Our reimagined vision statement: The vision of Carbon Valley Academy K-8 is

where we strive to foster an inclusive COMMUNITY that focuses on individual EMPOWERMENT through INTENTIONAL learning opportunities that INSPIRE

academic achievement and character development.

Curriculum Focus: Core Knowledge and Character Development



Executive Summary:

Carbon Valley Academy K-8 (CVA) opened its doors in 2005 as a diverse body of individuals unified with a common vision: to provide children with an innovative educational experience rooted in core knowledge.

The building includes a library, gym, cafeteria, science lab, art room, technology lab, literacy intervention room, music room, and twenty-three classroom spaces. The school has a spacious playground and large open field as well as a large hard surface area that is used for dropping off and picking up. Since its original charter, Carbon Valley Academy K-8 has operated as a Core Knowledge school with an emphasis on character development. For the 2022-2023 school year, CVA K-8 has continued to implement innovative thinking practices into all core concepts and added additional core curriculum to support students' access to critical content aligned with grade level standards. In the original charter



application, high goals were set, aligned with this mission, with the expectation that high, ambitious goals motivate the school community to excel. CVA K-8 is committed to setting high expectations for students academically and socially. Progress toward these core values has been monitored in a variety of ways. The analysis and insights from the data collected guide the school's work on its journey through continuous improvement.

A critical ingredient for improvement is buy-in from all stakeholders. To that end, CVA K-8 has held numerous workshops and team meetings to help reimagine the school's vision in a way that reinvents its core values, clarifies, and restates the purpose of this School. That new vision statement is: CVA strives to foster an inclusive community that focuses on individual empowerment through intentional learning experiences that inspire academic achievement and character development!

Character is the combination of traits and qualities distinguishing the individual nature of a person (respect, responsibility, patriotism, compassion, work ethic, friendship, honesty, perseverance, courage).

Over the course of the past eighteen years, Carbon Valley Academy K-8 has developed a population of students with varied ethnicity, socioeconomics, special education status, and learning/behavioral needs.

The school has seen an increase in its Free and Reduced lunch population over the past seven years from less than 1% in 2016-17 to 30% in 2022-2023. Each year, the number of families who qualify for Free and Reduced lunches continues to increase and the school is committed to serving those families and meeting their needs. To that end, food services are currently contracted through Michael's of Denver Catering, but the school is considering other options, including a full-service cafeteria, which will be more cost effective, and ultimately, offer a better product for the students that the school can manage. Perhaps most importantly, Carbon Valley Academy purchased two School buses and developed depot stops to ensure that there is no barrier to entry for new students into CVA K-8, and to meet the needs of the growing community north of our campus. At this time, Carbon Valley Academy K-8 is the ONLY charter school that offers bus transportation to students in all of SVVSD. Providing transportation has been a huge factor in increasing enrollment and allowing CVA K-8 to broaden its community and program offerings for families in the greater SVVSD. Presently, the buses are at capacity and the school has built a small waitlist for new students who will enroll when transportation is available. To that end, CVA K-8 is in the process of identifying additional buses and drivers eligible for licensure in order to service more families from the Northern part of the district as far east as Fort Lupton.



Similar to food service and transportation, Carbon Valley Academy understands that in order to be academically successful, our students also need to have their social and emotional needs met and we feel confident that our focus on character development and the school's focus on a safe and inclusive environment will allow us to develop future leaders.

In 2020, the Board recognized the downward trends in enrollment, financial position and student performance exacerbated by increased student and staff attrition and agreed it was time for many changes to ensure the longevity of Carbon Valley Academy K-8. The Board worked hard to review performance data, climate and survey data, and interview current and former families and faculty to better understand the value that CVA brings to the community and the areas in need of improvement. To that end, the Board hired a new school leader with decades of experience in instructional leadership and together, developed a plan to increase



student enrollment and achievement and to decrease student and staff attrition. By developing and implementing these strategic plans, the school has experienced an unprecedented enrollment and financial recovery since hitting an all-time low in 2019. The Board worked to improve the financial position of Carbon Valley Academy K-8 by making a strategic decision to unlock equity in the school's facility. CVA has cured approximately \$4 million dollars in debt from their balance sheet while at the same time adding over \$1 million dollars in unrestricted cash to its position.

With a new leader at the helm, and a bolstered financial position, Carbon Valley Academy K-8 deployed its strategic plans which are evident already through 2 years of enrollment growth, reduced staff attrition, positive climate surveys and most importantly, academic improvement. The School Principal recognized that the school needed a new curriculum to support student thinking and learning. The school Principal has improved and strengthened the school culture and drastically reduced teacher attrition. This stability has helped ensure that students are taught by highly qualified, certified teachers which has also led to drastically reduced student attrition. This has been achieved through hard work and good decision making. First, CVA K-8 restructured the staffing plan and salary schedule to ensure that all teachers would receive a competitive salary commensurate with the local district and other charter schools. This marked improvement in the salary component allowed the school leader to recruit and hire expert teachers, licensed, and experienced in their grade levels and subject areas. Secondly, the Principal was able to review student performance data and deficiencies and identify new curriculum that is aligned with the school's mission, and CDE grade level standards, which provides teachers with more options for resources and instructional materials to support student learning. The more modern and updated curricula of Engage NY and CKLA will support Core Knowledge as well as the Colorado Academic Standards and will also help scaffold students' learning through additional resources that will enable teachers to provide explicit instruction in each core subject area, and support students' deficiencies by utilizing progress monitoring tools that identify weaknesses and support small group, remedial instruction.

Carbon Valley Academy will continue to strive to meet its mission and vision by providing all students with a safe and nurturing environment that develops strong character and future leaders within our students, and by providing high academic rigor and expectations for all students so that they may achieve their academic potential in order to prepare them for the future. Each year CVA K-8 will set two overarching



goals aligned with the vision of the school and within the context of the Board's policies that govern the school's operations.

Goal setting at Carbon Valley Academy is data-driven and entrenched in the Board's policies.

Goal #1 (Board policy #404)

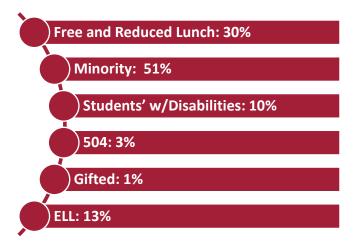
High expectations of learning for all

Goal #2 (Board policy 403)

Cultivate and nurture healthy, safe, supportive, and inclusive learning environments for the entire Carbon Valley community.

The growth in student enrollment, teacher capacity, instructional materials and positive energy has lifted Carbon Valley Academy to greater heights. In fact, CVA earned a "Performance School" rating based on student growth in Reading and Math. This trajectory will continue as CVA is dedicated to continuous improvement and strives to become a flagship charter school in the St. Vrain Valley School District once again.

Student Demographic Totals











Summary chart showing 5-year enrollment trends

5-year historical	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
Kindergarten	36	30	29	31	32
1st Grade	27	33	26	30	34
2nd Grade	38	23	28	36	31
3rd Grade	22	34	20	21	37
4th Grade	20	20	31	32	28
5th Grade	18	16	20	22	28
6th Grade	17	14	14	15	27
7th Grade	17	12	14	15	22
8th Grade	48	16	11	22	17
Total	243	198	193	224	265



Demographic table as of the October 2022 Survey period:

Grade	Hispanic /Latino	American Indian/Al askan	Asian	Black/Afri can American	Native Hawaiian or Pacific Islander	White	Two or More Races	Total
K	17					18	2	37
1	15	1				16		32
2	13					20	1	34
3	15	1				14	1	31
4	12					22	3	37
5	15					13		28
6	11			2		14		27
7	10	1				10	1	22
8	12					5	2	17

Student Population by Race/Ethnicity and Grade Level (Male/Female/Total)

Carbon V	alley Academy							
Grade	1:Hispanic/Latino	2:American Indian or Alaska Native	3:Asian	4:Black or African American	5:Native Hawaiian or Other Pacific Islander	6:White	7:Two or more races	Total
01	6/9/15	1/0/1	-		-	7/9/16	-	14/18/32
02	7/6/13		-	-	-	10/10/20	0/1/1	17/17/34
03	8/7/15	1/0/1	-	-	-	8/6/14	1/0/1	18/13/31
04	9/3/12	-	-	-	-	6/16/22	2/1/3	17/20/37
05	8/7/15	-	-	-	-	5/8/13	-	13/15/28
06	6/5/11	-	-	1/1/2	-	7/7/14	-	14/13/27
07	9/1/10	1/0/1	-	-	-	8/2/10	1/0/1	19/3/22
08	8/4/12		-	-	-	2/3/5	-	10/7/17
K	8/9/17	-	-	-	-	9/9/18	1/1/2	18/19/37
All Grades	69/51/120	3/0/3	-	1/1/2	-	62/70/132	5/3/8	140/125/265

Student Population Excluding White not of Hispanic Origin

SchoolTotalPercentageCarbon Valley Academy13350.19%



SECTION I. STUDENT ACHIEVEMENT

Each year CVA K-8 will set two overarching goals aligned with the vision of the School and within the context of the Board's policies that govern the School's operations: one in academics and the other in character development. Student achievement remains the primary focus each year. At CVA, we believe that high quality instruction that is data-driven and research-based, combined with integrated character development at the forefront of each day will enable students to reach their maximum academic, social and emotional potential.

Goal setting at Carbon Valley Academy is data-driven and entrenched in the Board's policies.

Goal #1 (Board policy #404)

High expectations of learning for all!

Academic Achievement

Short- and long-term goals set forth in our most recent School improvement leadership team conversations and the previous UIP are as follows:

- Increase Math proficiency in CMAS tested grade levels to a minimum of 53%
- Increase Reading proficiency in CMAS tested grad levels to a minimum of 53%
- Increase academic achievement for the EDS students by 5%
- Increase academic achievement for language learners by 5%
- All students will show at least 1 year's learning gains (Increase reading comprehension across all
 content areas (with an inclusion of academic vocabulary, visual aids and thinking strategies in the
 classroom) as measured through iReady Fall-Spring and DIBELS

Academic Performance:

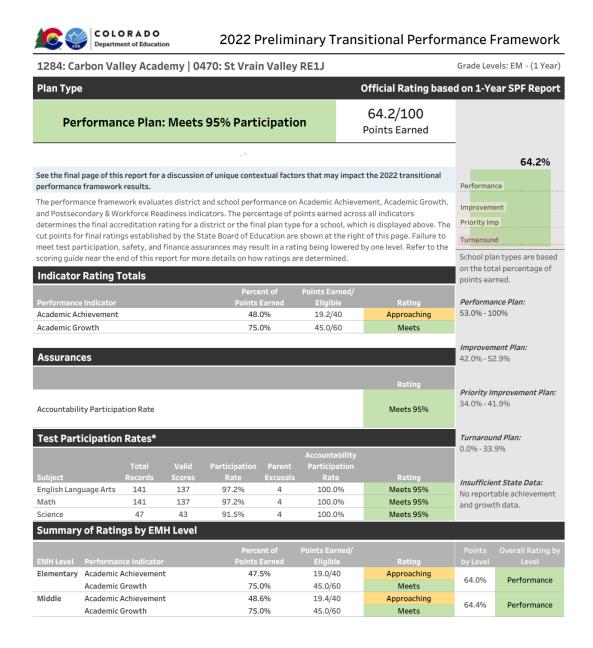
Goal #1 (Board policy #404)

High expectations of learning for all

Carbon Valley Academy K-8 experienced decreased proficiency and growth in 2018-2019 and although many efforts were made to increase student attendance, achievement, and proficiency in 2019-2020, the School lost traction due to the COVID 19 pandemic. During 2019-2020 and 2020-2021 school years, nearly all students, locally and nationally experienced significant academic regression during and proceeding the COVID 19 pandemic. During the 2020-2021 School year, the CVA K-8 Board of Directors sought outside support to determine the root cause of decreased student performance that was unrelated to school



closures as well as increased student and staff attrition. After a thorough internal review, which collated academic data, student enrollment data, climate surveys from staff and families and in-person interviews with board members, leadership, and staff, it was determined that CVA K-8 needed to restructure the staffing model and identify an expert instructional leader. In 2021, CVA hired a new Principal who brought decades of local, District experience in school instruction and leadership. The new School Principal, Michele Saller was poised to work hand-in-hand with the Board to reorganize the leadership structure, hire competent, certified staff at a competitive salary and rebuild a culture of respect and high expectations for students and staff. Under this new leadership, Carbon Valley Academy K-8 students began to increase engagement, and ultimately, academic performance. Although the overall Math and ELA proficiency is not where it should be, the growth indicators for the elementary students and middle school students have resulted in CVA K-8 being recognized as a "performance" school by achieving over 64% points.





Becoming a performance school driven by student growth is highly encouraging and it is expected that CVA K-8 students will continue to grow and demonstrate mastery in grade level content. Under the guidance of the School Principal, a comprehensive professional development plan has been put into place to support teacher capacity and provide focused and intentional instruction in the classroom, so students have a greater chance for academic success.

It is expected that the academic growth will continue and that the grade level proficiency will increase in all grades 3-8 in Reading and Math culminating in a minimum of 53% points so that the proficiency is recognized as meeting expectations and increasing the overall performance score. The School will continue to review the performance data and identify the at-risk students based on the subgroup data to minimize any achievement gaps amongst our student population. In order to achieve these academic goals, CVA has identified a number of improvement priorities and strategies that will support these goals.

Improvement Strategies:

- Purchasing standards-aligned math curriculum and increasing teachers' access to resources as well as focused professional development in math instruction
- Purchasing a modernized literacy program for primary and secondary students; to have access to researchbased curriculum that supports literacy, comprehension, and vocabulary
- Strategic and focused professional development; specifically, on UbD and the Workshop model to improve Reading proficiency
- Providing professional development to improve Tier 1 instruction so that most students are able to understand and master grade level standards
- Cultivating healthy, inclusive educational environments to ensure student learning is the priority
- Addressing the needs of the at-risk subgroups of students
- Scaffolding students through a data driven MTSS model to reteach and remediate skills
- Utilizing ongoing progress monitoring to identify students' skills deficiencies and to target remedial instruction where the learning gaps occurred and scaffold students to grade level competency (iReady, DIBELS, PALS)



It is expected that when implemented with fidelity, the practices above shall increase academic proficiency in all CVA K-8 students:

- Reading and Math Proficiency will reach a minimum of 53% on the End of Year CMAS exams
- 10% decrease in the number of students considered "at-risk" for failure based on interim assessments such as iReady Fall-Spring and/or DIBELS for Reading





- 5% growth in Reading and Math proficiency for Free and Reduced students
- 5% growth in Reading and Math proficiency for ELL students

Student growth is also measured by a variety of assessment tools with ongoing progress monitoring. One of these assessments is iReady. Another is DIBELS for the emergent and primary readers. Student growth results at each grade level in Reading and Math measured by iReady in 2021-2022 are as follows:

READING

grade	% of students above or on grade level 2021-2022 BOY	% of students above or on grade level 2021-2022 MOY	% of students on or above grade level
1	13	28	60
2	32	42	79
3	54	59	72
4	50	53	50
5	35	40	44
6	20	28	25
7	21	15	43
8	35	27	50



MATH

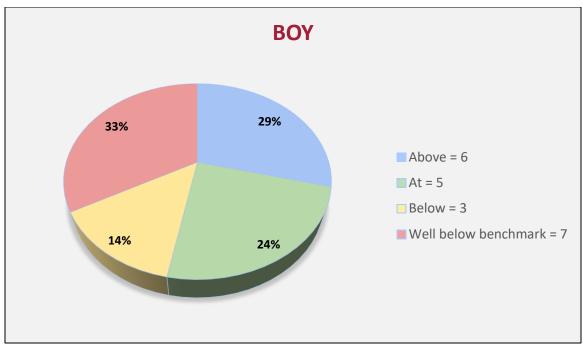
grade	% of students above or on grade level 21 2021-2022 BOY	% of students above or on grade level 2021-2022 MOY	% of students on or above grade level 2021-2022 EOY
1	3	28	54
2	21	28	58
3	15	43.5	47
4	25	53	50
5	21	51.5	50
6	15	20	15
7	7	16	28
8	13	7	7

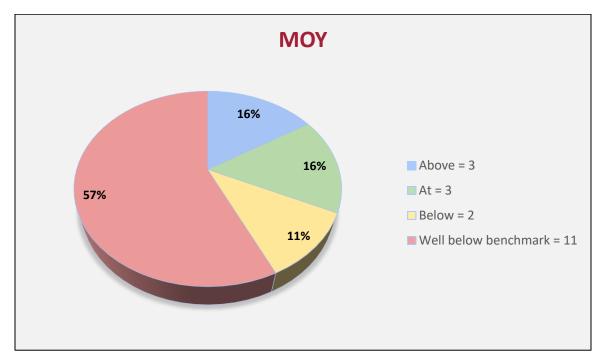
Carbon Valley Academy K-8 also measures student growth with additional assessments, including DIBELS using fall to spring student learning gains to better assess and diagnose student strengths and weaknesses in Reading.

Student DIBELS Growth 2021-2022

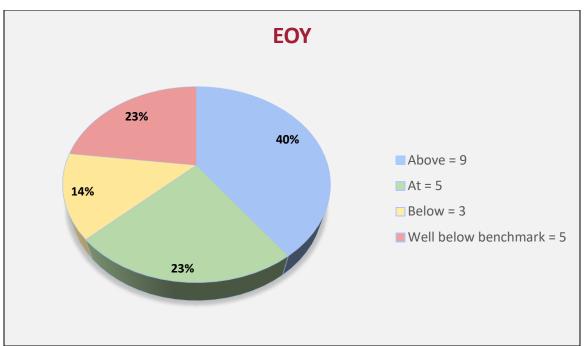
Kindergarten





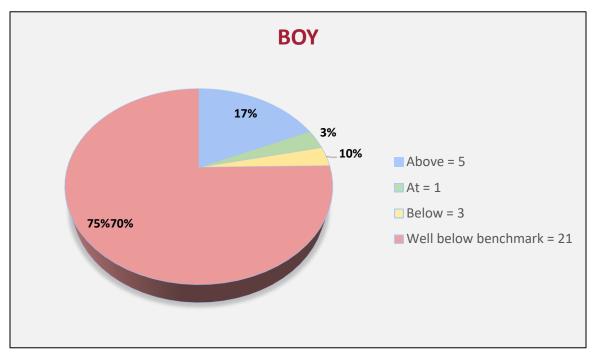


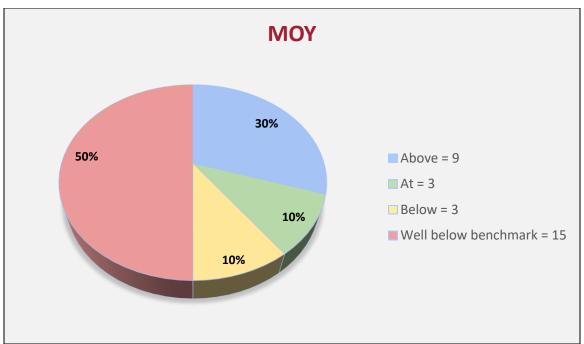




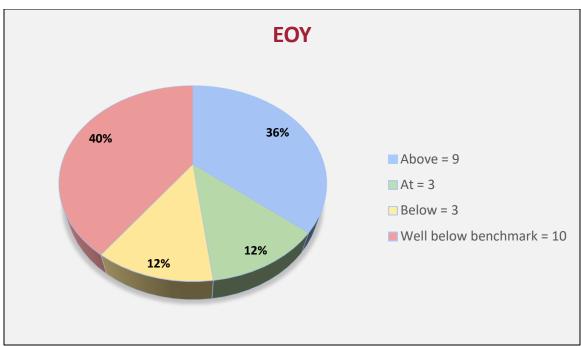


Grade 1

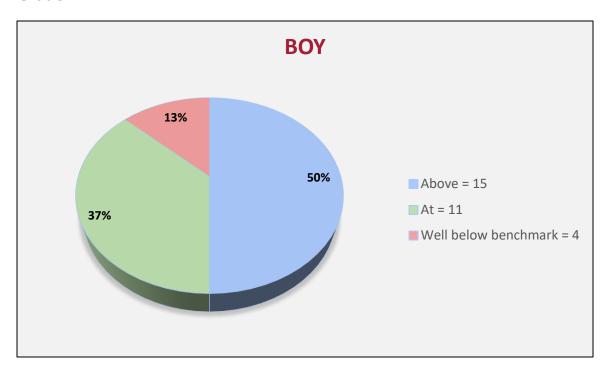




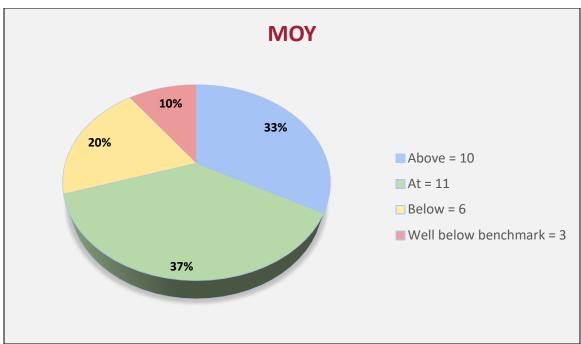


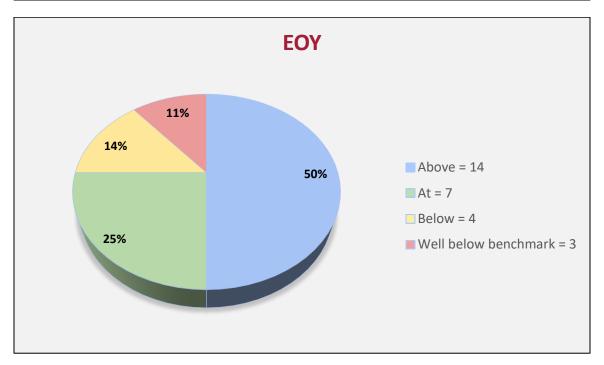


Grade 2



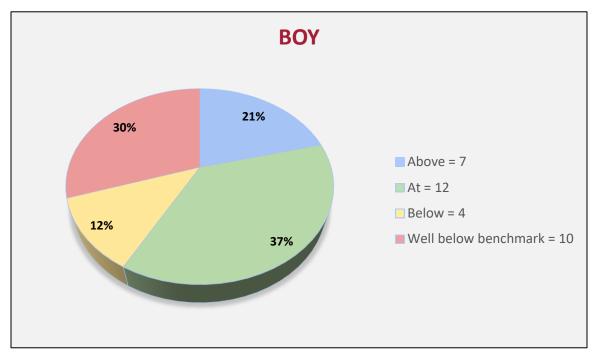


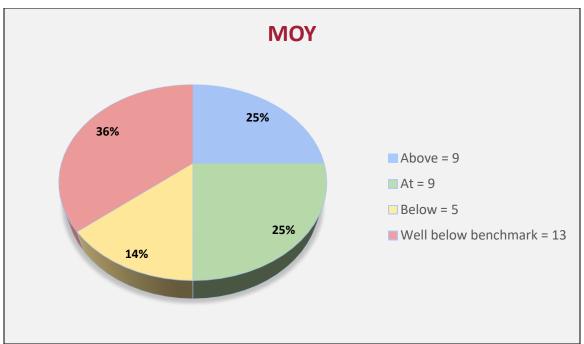




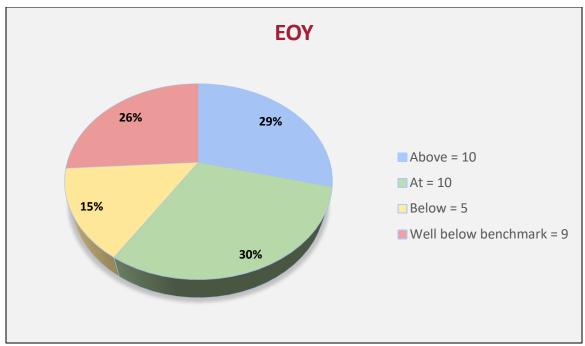


Grade 3









The internal benchmarking and diagnostic assessments (iReady, DIBELS) have shown growth and increased achievement across most grade levels and content areas. In addition to showing student growth, the progress monitoring tools help identify specific skills and deficiencies that students need to move on towards proficiency and mastery in grade level content. Defining and implementing academic vocabulary within all content areas is a primary and ongoing focus for the School. CVA K-8 believes that increasing and improving students' reading comprehension and vocabulary will help increase their proficiency in Mathematics, Social Studies, and Sciences as well. Professional Development sessions for teachers will begin with the foundational skills of unpacking the Colorado Academic Standards, understanding key concepts that students must master to move on to new learning objectives, and appropriate means of incorporating specific literacy strategies in all content areas to support student learning. Carbon Valley Academy K-8 has disaggregated and analyzed all the data from different types of

assessments that are diagnostic and predictive (of proficiency) and has determined that the following action steps are appropriate for continuing progress in academic proficiency and academic growth.

For math, they are outlined as follows:

- Procure research-based, standards-aligned math curriculum; K-8 Math: Engage NY
- Provide daily math re-teaching opportunities in small groups based on classroom formative and iReady data
- Provide after school tutoring offered to students in need of additional academic interventions (2nd semester)
- Provide focused and intentional professional development in math instruction during weekly PLCs





- Utilize an online program titled Get More Math to achieve long term skill retention of learning throughout grades 3-8
- Conduct bi-weekly walkthroughs and observations by the building principal for coaching to offer feedback to improve practice that directly leads to student achievement
- Provide Math interventions during the school day for at-risk students (middle school)
- Professional development in Workshop method for instruction that creates a built-in structure for small group reteaching and differentiated instruction within the class period

For ELA, they are outlined below:

- Provide daily math re-teaching opportunities in small groups based on classroom formative and iReady data
- Procure updated elements of the core curriculum for full Implementation of CKLA (Core Knowledge Language Arts) to increase cross curricular connections from ELA to history/geography and science in grades K-5
- Provide after school tutoring offered to students in need of additional academic interventions in Reading/ELA (2nd semester)
- Utilize iReady instruction so students can practice individualized skills in school or at home
- Utilize DIBELS assessment and instructional data for students in grades K-3
- Conduct bi-weekly walkthroughs and observations by the building principal for coaching to offer feedback to improve practice that directly leads to student achievement
- and to guide instruction
- Provide foundational literacy interventions for at-risk students during the school day
- Professional development in Workshop method for instruction that creates a built-in structure for small group reteaching and differentiated instruction within the class period

Middle School Curriculum to support learning in Humanities and Science:

- 6-8 HUMANITIES: CVA K-8 is using the SVVSD instructional standards-based pacing frames as a roadmap for middle school learning which includes individual units/modules of instruction. In middle school, CVA K-8 has integrated Humanities with Literacy which is aligned with the Colorado Academic Standards and expectations, but presented in such a way that is also aligned with our Core Knowledge pedagogy by teaching content and standards in a holistic manner, versus trying to teach students new content as a "stand-alone" subject, or in a vacuum without context.
- 6-8 SCIENCE: CVA K-8 is utilizing an additional component of our new and updated CKLA curriculum. Amplify Science is a K-8 science curriculum that blends hands-on investigations, literacy-rich activities, and interactive digital tools to empower students to think, read, write, and argue like real scientists and engineers. CVA K-8 is implementing the SVVSD instructional pacing frames which includes individual units/modules of instruction and chases the Colorado Academic standards for Science.



Additional Elementary School Curriculum and progress monitoring tools:

- Grades 3-8 use GMM Get More Math for concept understanding and long-term retention of math facts
- Grades K-3 also utilize Orton Gillingham (Read ACT) requirements from the CDE
- Grades K-3 are using MClass data and instructional support from Amplify

Specific goals based on conversations with leadership teams, and the Board of Directors as CVA reviews its progress in academic achievement for all students is supplemental to the UIP posted each year. As seen in the CMAS report and most specifically in the iReady cumulative reports, CVA students experienced large learning gains in Reading in almost every grade level except for 6th grade. Similarly, the elementary students showed significant gains during the year in Math as well. Of note, CVA students that qualify for Free and Reduced Lunch have not met their learning targets so careful attention will be paid to these "atrisk" students through the MTSS program and an early warning system to ensure that they have the support they need to be successful. Another achievement gap is with English Language Learners. These students are "approaching" learning targets but need to improve in order to decrease the achievement gaps between non language learners. CVA believes that the purposeful inclusion of Spanish electives including a focus on culture will help scaffold language learners and build relationships between staff and peers. Another focus for Carbon Valley leadership is middle school Math proficiency. There is still more work to be done to remediate and accelerate Math proficiency and gains throughout middle school. It is believed that these deficiencies and gaps have been exacerbated by the school closures and remote instruction as well as ongoing disruptions to the school year from COVID-19. Lastly, CVA minority students (which also includes our language learners) are in the MTSS program to help move their progress. At this point, those students do not meet expectation targets, but CVA staff is committed to supporting these students in a variety of ways to help scaffold them to grade level proficiency. CVA is prepared to continue the intervention program (MTSS) and support for students in Reading and Math to move the overall proficiency scores to a minimum of 53% proficiency which would qualify as Meets expectations in the Accreditation Performance Indicators and ensure that CVA remains a high-Performance School.



SECTION II. ACADEMIC PROGRAM

At Carbon Valley Academy K-8, we implement a Core Knowledge curricular and instructional program that champions academic achievement and virtue. All CVA K-8 teachers and students will have access to new, research-based, relevant curriculum at each grade level and content area to ensure that students have the ability to meet or exceed grade level expectations and demonstrate mastery via the CMAS exams, and other progress monitoring tools that measure student learning and growth each year. Each year, as student report cards and benchmark assessments are reviewed quarterly, the MTSS team helps identify those students in need of support and changes to the interventions and small groups are made to accommodate students. In the past, CVA had not offered credit/course recovery, but middle school students had not been at risk for failure. As the School has grown and seen academic regression post COVID 19 for students who had been in 4th and 5th grade are showing more academic achievement gaps, CVA has developed a plan for a summer school that will be taught by certified staff and offered as a means of credit or course recovery and remediation for middle school students. This year, CVA K-8 is working to build a stronger connection with the SVVSD Gifted/Talented program and is working to develop its own process to identify and label students that are assessed as Gifted and Talented.

Educational Program

The curricular model is driven by Core Knowledge and infused with Character and leadership development which is a component of the Core Knowledge pedagogy.







Why is knowledge-based schooling so important?

- + Knowledge builds on knowledge.
- + Knowledge is the key to reading comprehension.
- + Shared knowledge makes communication possible.
- + Equal access to knowledge promotes excellence and fairness.

Knowledge-Based Schooling: From Ideas to Practice

Both the realities of cognitive science and the ideals of social justice support the need for knowledge-based schooling. Cognitive science confirms these facts:

- Children can advance educationally only when they have the expected prior knowledge.
- They can become better readers only by building extensive knowledge of the world.
- They can become effective members of the wider society only by sharing the knowledge taken for granted by literate writers and speakers in that society.



Core Knowledge Language Arts® (CKLA) is a comprehensive program (Preschool–Grade 5) for teaching reading, writing, listening, and speaking while also building students' vocabulary and knowledge across essential domains in literature, world and American history, and the sciences. The Core Knowledge Competencies are an in-depth review and assessment of the content that prepares early childhood and school-age professionals to become expert teachers and professionals. Human cognition is founded, in part, on four systems for representing objects, actions, number, and space. There are six levels of cognitive learning according to the revised version of Bloom's Taxonomy. Each level is conceptually different. The six levels are remembering, understanding, applying, analyzing, evaluating, and creating.

Teaching students how to read and write, especially emergent readers (Primary school students) are critical to the way they think and learn into adulthood. Core Knowledge research describes how and why this method is most effective for our students.



Character and leadership development are a core value and integral part of Carbon Valley Academy. To that end, character education and social justice become a part of "who we are and who we want to be."

Social justice demands that we give all children equal access to important shared knowledge. Only by specifying the knowledge that all children should share can we guarantee equal access to that knowledge. One article that discusses Carbon Valley believes the mission and foundation of Core Knowledge is critical to developing life-long learners and successful students. Additionally, Carbon Valley remains certain that it is equally important to teach our students the "why" behind core knowledge. In addition to the School's academic goals of increasing and improving academic performance on the CMAS exams, CVA seeks to educate the "whole child" and support them as they build on foundational skills and transition into complex thinkers and speakers. A Core Knowledge program describes how and why we teach students' specific material in a specific order. Core Knowledge is based on the idea that to achieve academic excellence, greater fairness, and higher literacy, schools need a ... SOLID, SEQUENCED, SPECIFIC, and SHARED core curriculum in order to help children establish strong foundations of knowledge, grade by grade. This describes the work CVA endeavors to implement and perfect. The School's goal to integrate high level vocabulary into all content areas is captured in the basic tents of a core knowledge program that teaches concepts in totality, instead of a vacuum. Knowledge is not only cumulative, but it also grows exponentially. So, the more you know, the more easily you learn new things. Knowledge improves your ability to remember new things, and it actually improves the quality and speed of your thinking.

The executive leadership underwent its second change since the school's inception at the start of the 2021 school year. The new School Principal, Michele Saller, brought decades of successful school leadership experience. Ms. Saller is an expert instructional leader who has made explicit changes in the master schedule, the core curriculum, and professional development needed to support the teachers' needs. She is fully responsible for teacher evaluations and academic programming as well as professional development. Ms. Saller has also led Math interventions and other support for at-risk students. Carbon Valley Academy continues to implement the complete Core Knowledge Scope and Sequence and monitors the fidelity of implementation via curriculum maps and lesson plans. In addition, the school is cognizant of the common core standards and teachers work to integrate the two.

The Core Knowledge philosophy and curriculum is an integral part of the educational program at Carbon Valley Academy. This philosophy forms the foundational beliefs for teaching the Scope and Sequence and the Colorado Academic Standards. Components of a strong Core Knowledge philosophy being cultivated at the school include a rigorous liberal arts curriculum which values the teaching of well-rounded content of history, science, literature, and math, along with art, music, technology, physical education, and foreign language; Spanish. As the total number of students whose primary language is Spanish, and the number of parents of non-Spanish speaking students who desire their children to become bilingual has increased, CVA has increased the rigor and relevance of the Spanish classes for all students. In the elementary school, all students have a Spanish language and culture immersion course that balances explicit language instruction, with an integrated approach to teaching them about the culture of various countries and communities. The middle school students are taking Spanish as a foreign language and will be prepared to be successful in high school courses.

After analyzing student performance data over the course of the life of the charter, the school has made slight programmatic changes in response to the areas of academic deficiency that trend through subject areas and grade levels. In response to the evident need for developing deeper number sense in students, and scaffolding all the CDE standards, CVA has purchased ENGAGE NY and provided updated professional development to implement the new resources effectively. It is expected that the teachers will be better equipped to help students achieve content mastery in ELA and Math standards that will be assessed on the CMAS. In English Language Arts, several changes have been implemented to reflect analyzed needs. CVA implemented CKLA to better connect Language Arts with Core Knowledge History/Geography and Science. This program also works on phonics, literature, grammar, discussion, and writing. CVA also



implements OG phonics practices with the literacy coach as well as in grade where teachers have received proper training. Additional supplemental curriculum includes Leveled Literacy Intervention kits (LLI) for small group interventions and differentiation and Structured Literacy from CDE.

In order to support teachers, a comprehensive Professional Development plan has been developed and implemented to build efficacy and capacity in the classroom. Additional support for struggling learners includes daily interventions, supplemental diagnostics, and instructional programs, and an MTSS structure that moves struggling students through a multi-tiered system of supports to scaffold them to achieve grade level proficiency. The MTSS team, consisting of Interventionist, classroom teacher, Special Education team, and leadership meets biweekly to go over schoolwide data (academic and behavioral) and support teachers with interventions and progress monitoring. In addition, teachers meet monthly with the Coach to analyze assessment information and plan interventions based on the data. Students who continue to show deficiencies will receive additional support by way of intervention from expert teachers, remediation classes or after school and academic summer camps.

Supplemental Instructional Programming to offer CVA students "something more"

At Carbon Valley Academy, we want to provide our students opportunities to enrich the general education and provide opportunities for advancement into high School. To that end, CVA has supplemented our Core Knowledge program with two new elective offerings. CVA has implemented an intentional, focused K-8 language and cultural program by offering Spanish classes and Spanish heritage and culture classes as electives for students. Additionally, CVA has integrated more educational technology into the classroom instruction and developed a technology elective in the middle school.

Now, all students attending Carbon Valley Academy can take Spanish language and immersion classes. According to research, less than 10% of Americans speak another language. Becoming fluent in Spanish means that CVA students will stand out in future colleges and careers as well as their own community. When you learn another language, you develop intellectually and emotionally, which empowers your skills as a better and more confident communicator. Studies show that bilingual individuals have excellent problem-solving skills, as well as enhanced memory, concentration, and mental flexibility.

Additionally, foreign language experience is a fantastic addition to your college applications. Future admissions officers value the focus and drive of students who have invested in learning another language for several years. What's more, Spanish language skills provide a serious competitive edge in the job market. Bilingual professionals are in demand across the private, non-profit, and government sectors.

Benefits of Learning Spanish

- Expands intellect
- Teaches responsible citizenship
- Develops enhanced feelings of self-esteem and pride in having acquired an additional language
- Strengthens English literacy skills
- Encourages the joy of lifelong learning
- Promotes exploration, understanding and appreciation of the cultures of the Spanish-speaking world and contributes to multilingualism and multiculturalism
- Allows students to compete internationally



- Provides students with more choices for advanced education and career options
- Broadens students' cultural life through access to literature, art, music, and theater in another language

3 Real Benefits of Learning a Second Language

1. Bilingualism is Highly Valued on the Job Market

With less than 20% of Americans speaking another language, being bilingual gives you an advantage on the job market. Knowing another language makes your resume stand out in a huge pool of job applicants. National and multinational organizations of all types have a need for multilingual professionals and being one of them makes you a more versatile and highly valued employee.

2. Bilingual People Have a Better Memory

Studies show that when given memory tasks, bilingual people score higher than people who are monolingual. Other studies show that people who speak more than one language are also better at remembering names, items on a shopping list, and directions — very practical applications of a strong multilingual brain indeed!

3. Being Bilingual Opens Up Interesting Cultural and Social Opportunities

Speaking another language presents you with the opportunity to make friends with people who share that language and background, and even partake in their love of certain music, movies, and books in that language. At Carbon Valley

Integrating Technology and Increasing STEM engagement for students

When the Carbon Valley Academy Board of Directors examined student attrition data, and reviewed responses from family surveys and interviews, it was agreed that parents wanted to see more technology in the classroom and more integrated STEM opportunities in the School. Based on this information, CVA deployed federal grant funds into increasing student devices so that more students could have daily access to technology enriched instruction. Additional technology by way of devices and programs were procured for the Technology teacher. The CVA K-8 Technology instructor has implemented a middle school coding course and is supporting the Robotics club that is held after school for grades 3-8. The number of students participating in this club has grown to its highest membership yet.









In addition to the Core Knowledge resources and educational model, Carbon Valley Academy enriches the students' opportunities for learning and social growth through some of the following clubs and sports:

Middle School:

- Competitive Volleyball
- Competitive Track and Field
- Robotics





WEB: Welcome EveryBody Elective: A modern Day Leadership class where students are taught leadership characteristics and strategies to recognize and incorporate into their lives. Students are also responsible for leading school wide events, fundraisers, middle school nights, and community building activities. In our first trimester alone the WEB students helped raise over \$1700 in funds to improve our book selection in our library for higher elementary and middle school readers.

Elementary School:

- Robotics
- Choir
- Morning Club Morning Club begins at 6:30am and Think Tank Club goes until 6:00pm. While
 attending our Morning Club, students can get a calm start to the school day by relaxing in our flexseating options and reading a book or they could be socializing, doing puzzle work, drawing, etc.
 Morning Club is a great way to start the day!
- THINK Tank: Our Think Tank Club (Formerly known as Homework Club) is a fun, interactive, afterschool program that provides the students with structured play (indoor and outdoor), Crafts, reading options, and much more! A healthy snack is included, and the Think Tank Kids are having a blast after school

GSA Club:

 Gay-Straight Alliances, or GSA's, are student-led and student-organized school clubs that aim to create a safe, welcoming, and accepting school environment for all youth, regardless of sexual orientation or gender identity



Section III. Progress towards District Accreditation Indicators

Carbon Valley Academy strives to meet the accreditation performance indicators identified in the annual summary of School academic achievement in the 2022 Preliminary Transitional Performance Framework. The annual UIP addresses these areas of academic performance and helps clarify the root cause of the student performance, areas in need of improvement and strategies put into place to reach those improvement goals. Each year, Carbon Valley Academy will review the Performance Framework, and revise and update the annual UIP to document progress towards the accreditation indicators and articulate how the School will close any achievement gaps and learning deficiencies to meet or exceed expectations. Based upon the annual Performance Report, Carbon Valley Academy was identified as a "performance school" that achieved 64.2 points (of one hundred) largely due to the great learning gains our students earned in Reading and Math proficiency. Overall Academic Achievement is "approaching" expectations and earned 48% points and Academic Growth earned 75% points. CVA annual accountability participation also met expectations by achieving 95% or more participation rate. As a K* school, both elementary and middle school are rated separately. Interestingly, both the elementary and middle school achievement is "approaching" expectations and both the elementary and middle school students met (or exceeded) growth targets. Both the elementary and middle school student achievement scores need to increase between 7 and 8% respectively to meet proficiency targets.

CVA proficiency scores overall are approaching expectations, but student achievement in certain subgroups did not meet expectations and/or are minimally approaching. The diagram below identifies those scores.

Subject	Student Group	Count	Participation Rate	Mean Scale Score	Percentile Rank	Pts Earned/ Eligible	Rating
CMAS - English	All Students	84	98.9%	732.7	34	4.00/8	Approaching
anguage Arts	Previously Identified for READ Plan	n < 16	-			0.00/0	-
	English Learners	n < 16	-	-	-	0.00/0	-
	Free/Reduced-Price Lunch Eligible	23	100.0%	714.9	5	0.25/1	Does Not Meet
	Minority Students	35	100.0%	730.8	30	0.50/1	Approaching
	Students with Disabilities	n < 16	-	-	-	0.00/0	-
CMAS - Math	All Students	84	98.9%	732.1	44	4.00/8	Approaching
	English Learners	n < 16	-	-	-	0.00/0	-
	Free/Reduced-Price Lunch Eligible	23	100.0%	715.3	9	0.25/1	Does Not Meet
	Minority Students	35	100.0%	727.4	32	0.50/1	Approaching
	Students with Disabilities	n < 16	-			0.00/0	-
TOTAL	TOTAL	*	*	*	*	9.50/20	Approaching



Subject	Student Group	Count	Participation Rate	Mean Scale Score	Percentile Rank	Pts Earned/ Eligible	Rating
CMAS - English Language Arts	All Students	45	94.2%	732.9	32	4.00/8	Approaching
	English Learners	n < 16		-	-	0.00/0	
	Free/Reduced-Price Lunch Eligible	n < 16		-		0.00/0	
	Minority Students	21	95.8%	727.3	21	0.50/1	Approaching
	Students with Disabilities	n < 16				0.00/0	
CMAS - Math	All Students	45	94.2%	716.7	16	4.00/8	Approaching
	English Learners	n < 16		-	-	0.00/0	
	Free/Reduced-Price Lunch Eligible	n < 16				0.00/0	
	Minority Students	21	95.8%	709.4	5	0.25/1	Does Not Meet
	Students with Disabilities	n < 16				0.00/0	
TOTAL	TOTAL	*	*	*	*	8.75/18	Approaching

- Based upon the performance framework, CVA has set some additional goals to address academic improvement plans. First, School leadership has set up a yearlong professional development calendar for staff that is founded in scaffolding teacher instructional capacity. Step 1 is to share the Colorado Academic Standards and ensure that all teachers plan their lesson with a backward design starting with: What do my students need to know? The professional development is focused on improving Tier 1 instruction in the classroom to help move all students towards grade level proficiency and then identify those students who require interventions and remediation through the MTSS plan. As mentioned in the Academic achievement and Academic programming sections, The School purchased additional core curriculum including additional sets of CKLA for Reading and Engage NY for Math. These core programs will allow teachers to provide explicit instruction and use internal benchmarking assessments to identify proficiency and deficiencies during the year to help refine instructional focus and scope.
- The charts above also identify areas of deficiency in our subgroups of students. Based upon the data, CVA minority students do not meet proficiency targets. CVA continues to disaggregate the data from last year and this Fall to clearly identify those students who need additional support. These students will be invited to THINK Tank and Morning Club as well as receive interventions during the regular school day. Ongoing progress monitoring will occur throughout the school year to measure growth towards grade level proficiency and continue remediation efforts. In addition to standard interventions, CVA will review each "at-risk" student during weekly MTSS meetings to identify the root cause for lack of performance or growth. These may include absences, tardies, language barriers, medical conditions, and lack of support at home. CVA will continue to work with parent outreach to help ensure that we have parents partnering with the School to support their students.



Strategies and activities planned to help improve student academic achievement:

- Purchasing standards-aligned math curriculum and increasing teachers' access to resources as well as focused professional development in math instruction
- Purchasing a modernized literacy program for primary and secondary students; to have access to research-based curriculum that supports literacy, comprehension, and vocabulary
- Strategic and focused professional development; specifically, on UbD and the Workshop model to improve Reading proficiency
- Providing professional development to improve Tier 1 instruction so that most students are able to understand and master grade level standards
- Cultivating healthy, inclusive educational environments to ensure student learning is the priority
- Addressing the needs of the at-risk subgroups of students
- Scaffolding students through a data driven MTSS model to reteach and remediate skills
- Utilizing ongoing progress monitoring to identify students' skills deficiencies and to target remedial instruction where the learning gaps occurred and scaffold students to grade level competency (iReady, DIBELS, PALS)



SECTION IV. HUMAN RESOURCES, STAFFING AND TEACHER QUALIFICATIONS

Carbon Valley Academy has been successful in hiring a highly qualified teaching staff throughout its years of operation. Currently, 100% of the teaching staff meets highly qualified criteria. We have been in compliance with highly qualified regulations each year based on the yearly audit by St. Vrain HR staff. The school continues to advertise for teachers locally and nationally and participate in teacher recruitment fairs locally and nationally. In addition to being highly qualified and licensed, all staff have completed the additional requirements of CDE, and some have even received the additional Reading endorsement aligned with the READ Act. At this time, nearly all teachers are identified as highly effective or effective.

Professional development and support continue to be a high priority at Carbon Valley Academy. Teachers participate in professional development in-service before school begins as well as throughout the year. Teachers participate in monthly team and data meetings which provide opportunity for supportive conversations with colleagues around curriculum implementation, vertical and horizontal curriculum alignment, and other academic focus areas. The school operates a state approved mentoring/induction program for new teachers who participate in monthly mentoring meetings, individual coaching, conversations with a mentor, and collaborative book studies in areas integral to the educational program.

As part of the strategic plan to improve all measurable outcomes for the school, the Board reviewed the School's compensation plan and as part of a multifaceted investment into the program itself made the decision to adjust the School's entire compensation schedule to match that of SVVSD. This resulted in substantial wage increases for all employees while at the same time increasing the need to utilize short-term available cash and increasing enrolment to meet current and future staffing costs. As a result, the average teacher salary is \$52,723. Carbon Valley Academy teachers participate in PERA and PERA payments are current for all staff. Teachers also have medical, dental, life, and disability insurance through benefits provided by Carbon Valley Academy that are extremely competitive and attractive to teachers.

- Students who require additional support and services such as SPED, ELL and remedial support (MTSS) are seen by our licensed specialists and contracted vendors for services. At this time, Carbon Valley Academy is developing its own Gifted and Talented program. This program will begin with a recommendation process but could possibly include a sweep assessment for all students in grade 6 and then in subsequent years it will occur in grade 2. The program will include its very own ALP team (which includes the student) to develop appropriate goals and measures of progress for all students identified as Gifted. These students will have special program enrichment to maximize their potential and explore their special talents.
- All teachers will receive professional development based on the School's goals, curriculum
 purchases and student needs. Teachers are also provided professional development based on
 formal observations and evaluations completed by the principal, and special support will be
 provided for teachers who are listed as "needs improvement" or "developing" in capacity.

The year-long professional development plan described further below supports teachers' in unpacking the Colorado standards to gain a clear understanding of grade level learning; how to integrate reading comprehension strategies throughout all of the content areas (Math, Science, Social Studies) with a specific focus on explicitly teaching academic vocabulary, implementing visual aids/graphic organizers and developing thinking practices. In addition to the professional development focused on three key academic topics, a mentor and induction program has been implemented with fidelity to provide additional support to new teachers. CVA K-8 leadership understands the importance of supporting new teachers and developing their instructional capacity.



Professional Development:

Carbon Valley Academy K-8's Induction Program is committed to accelerating the professional growth of educators and positively impacting student achievement. The guiding principles of: Community, Belief, and Character where educators focus on continuous improvement and reflection support the growth of educators at CVA K-8.

At CVA K-8, the faculty are expected to hold high expectations for students, to provide them with explicit instruction and a variety of opportunities to practice with new material to master grade level standards. Professional development is critical to build teacher capacity and ensure that the teaching and learning process is aligned with the grade level expectations for students. In the past 2 years, the School leader has brought new staff on board and procured a new core curriculum which required specific and explicit professional development. In addition to building a positive culture, the School Principal has developed coaching cycles to "chunk" skills and expectations for staff in an effort to build capacity without putting too much pressure on the staff. Staff received professional development during pre-planning with the following vision: To empower staff in improving their literacy instruction through all content areas. The workshop was focused on unpacking the Colorado Academic Standards at each grade level so teachers could develop lesson plans that address:

- Grade level expectation
- Evidence Outcomes: what students know and do
- Essential Literacy Skills

In these weekly and monthly workshops work time is offered to teachers to understand and learn how to become intentional and explicit with their literacy instruction within each content area. With the intentional Professional Development plan in place, teachers will slowly develop proficiency in the implementation of three reading comprehension skills that are essential for all learners. A year-long coaching cycle has been developed to build upon teaching practices and is expected to culminate with teachers confidently implementing multiple literacy strategies to grow students in areas of content through intentional instruction. The process includes:

Phase 1 goals:

- Implement standards-based planning.
- Identify literacy components within the standards.
- Analyze DOK of the standard to gain clarity of the task (Bloom's Taxonomy).
- Increase vertical alignment.
- Have a clear vision of what students should be able to say and do.

Phase 2 goals:

- Implement new strategies to help students achieve content goals through literacy. (Safe Practice)
- Analyze specific student data (during PLC's) to assess the implementation of the standard.
- Conduct peer-observations to gain a better understanding of the implementation of the strategy.



- Reading Comprehension strategies that will be explicitly taught this year are:
- Identify and summarize key ideas
- Use visual aids that implement thinking strategies
- Develop vocabulary skills

Mentor and Induction Program:

Mentor Selection:

Mentors for the CVA induction program are selected based on the following criteria:

- 1. Teaching Experience: Mentors must have at least 3 years of successful teaching experience.
- 2. Credential: Mentors must hold a Professional Teachers License
- 3. Approval: Principal must approve mentor status

The mentors are working through a book study called, "The Art of Coaching" to build their own capacity as classroom teacher coaches and develop their own skill set in raising others. These coaches are supporting the new teachers and implementing them as they learn the effective strategies for school transformation.

On-going Professional Development:

The Mentor Program works in conjunction with the CVA professional development year-long plan which includes but is not limited to:

- Monthly Instructional Professional Development: Explicit Literacy Instruction
- iReady Assessment progress monitoring data analysis and instructional practice
- Weekly PLC meetings which emphasize goals from monthly PD sessions
- Opportunity to enroll in St. Vrain Valley School District Professional Development courses

Teacher Induction Program

Teachers who hold Colorado Initial Teaching License must complete a teacher induction program in order to advance to a Colorado Professional Teaching License. Carbon Valley Academy's Teacher Induction Program will serve as the conduit through which faculty members will build sufficient professional capacity that embodies the Professional level license. This program will take one academic year to complete.

The program includes the following major aspects:

- Goal Setting
- Peer Observation
- Literary Review
- Mentorship
- Mentoring Log
- Principal Approval.



Goal Setting (both years)

During both years of the induction process, the candidate will receive assistance from their mentor with goal setting. Each year, teachers will create a professional goal that is to be submitted to the Principal and specifically what their evaluation will be based on. Mentor will offer guidance to ensure this goal is connected directly to one of the "The Colorado Teacher Quality Standards"

Peer Observation (first year)

In his or her first year of the induction program, an initially licensed teacher will complete peer observations. In these peer observations, the candidate will reflect upon best practices used by the observed teacher. Teachers will be provided with a reflection form (Appendix C) to be discussed with his or her mentor post observation. Candidates and mentors can set up additional peer observations in the second year of the induction program if desired or deemed necessary.

Mentor Observations (second year)

The candidate will be assigned a mentor to guide and coach them through the induction program. The mentor's chief goal is to infuse proven educational practices into the candidate's daily instructional practice so as to increase their capacities as a professional educator. Mentors will provide direct observation of the candidate's instruction; engage in the literary review process by discussing content and infusion into daily practice, and broad support. The mentor qualifications are as follows:

Mentors will provide the candidate with 3-5 observations and feedback based on the candidates' identified goals. The following format will guide the observation process: (Appendix D)

Literary Review (second year)

Candidates will be asked to engage in professional readings. Carbon Valley Academy is on a constant learning journey. Inductees will be provided with opportunities to expand their learning. As each inductee is unique, these readings will be based on their current skill set coupled with their personal learning journey and tied directly to the Professional Development topic focused on during that school year.

Final report (end of second year)

Finally, at the end of the second year, each candidate will submit a final checklist / report to Principal with the following components:

- Attendance at New Teacher Orientation
- Meetings with a Mentor / Learning Coach
- (Teachers meet with an Instructional Mentor / Learning Coach for 20-24 hours
- Video or In-Person observations and reflections completed with the Teaching & Learning Coach
- Completion of the Induction Program
- Completion of an online End-of-Year Induction Survey



Upon submission of evidence of completion for the following assignments, state and district requirements for induction will be satisfied. The Principal of Carbon Valley Academy will issue you an induction certificate that may be used to move from an initial to a professional license.

The final phase of the program is the principal review. The principal will review the final report, consult the candidate's mentor, and render a final signature of approval provided that the candidate has sufficiently completed all tasks, gained the approval of mentor, and demonstrated in practice the appropriate level of professionalism.



SECTION V. ENROLLMENT

Student enrollment is truly the key indicator of parent satisfaction and a healthy, viable school. Although enrollment saw a historical decline during 2018-2020, student enrollment at Carbon Valley Academy has been on a markedly upward trend over the past 3 years and is expected to continue along a similar trajectory for the next 3-5 years until it reaches capacity.

In 2020, it was clear to the Board of Directors that a strategic outreach plan was needed to bolster student enrollment and communicate with the local community what Carbon Valley Academy K-8 has to offer. After much research into the competitive landscape, and through the use of internal survey responses and interviews, a year-long marketing and outreach calendar was developed to increase parent engagement with the School on a daily basis and to grow the CVA K-8 audience organically. A second part of the outreach plan is to reach new families and increase the CVA K-8 market share in new neighborhoods to help increase student enrollment. To this end, the School refined its academic program offerings, increased its after school clubs and activities based on student and parent input, and added to its service component for families by offering free transportation and seeking ways to improve its food service program.

In an effort to increase student enrollment and to mitigate attrition, the School worked with an outside consultant to develop an intentional communication and outreach plan. This plan is designed to increase the engagement of our current family community through a social media campaign as well as to build reach into the broader market to increase interest and applications for new families. This bifurcated plan is intended to grow CVA's reputation and brand awareness in the greater St Vrain Valley School District. launched a focused social media campaign to engage and communicate with our families and to connect with their friends and followers. CVA also launched a targeted outreach campaign in the broader market to attract new families and to articulate the CVA mission. A weekly newsletter is sent to all parents and is then uploaded onto the School's website. The updated website also has a calendar function that is also integrated with social media to ensure that parents have multiple touch points and opportunities to stay informed about upcoming academic and social events. The digital advertising campaign utilizes data metrics to identify the current community, current residential communities that attend the School, and new residential neighborhoods that would benefit from the CVA experience. Adding free bus transportation to the comprehensive program has enabled CVA to attract and enroll students from the growing neighborhoods of Fort Lupton. The digital campaign utilizes Meta tags and keyword searches to bring parents who are interested in school choice, charter schools or other educational programs to the Carbon Valley Academy website. From here, parents are encouraged to take a tour of the School or join a parent informational session. The application process is simple and nondiscriminatory for all future families. The increased student enrollment has increased CVA revenues and continued growth will enable CVA to be economically sustainable through the future. CVA received 108 new student applications for the 2021-2022 school year and another 156 new student applications for the 2022-2023 school year which resulted in a total of 146 new students who enrolled in CVA in the past two school years, net of the students who graduated out in the eighth grade, and the students who withdrew for a variety of reasons.

In the past 2 years, CVA has increased its membership from 193 (our lowest enrollment in 5 years) to 265 students in grades K-8, a 73% increase.



	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
Kindergarten	36	30	29	31	32
1 st Grade	27	33	26	30	34
2 nd Grade	38	23	28	36	31
3 rd Grade	22	34	20	21	37
4 th Grade	20	20	31	32	28
5 th Grade	18	16	20	22	27
6 th Grade	17	14	14	15	27
7 th Grade	17	12	14	15	22
8 th Grade	48	16	11	22	17
Total	243	198	193	224	265

The re-enrollment rate for Carbon Valley Academy K-8 has averaged in the 70%-80% range over time. For the past school year, the re-enrollment rate was 82%. The re-enrollment rate is the percent of students attending one year who re-enroll and attend the school the following year. CVA K-8 has a goal of maintaining a minimum of 90% student re-enrollment throughout the life of its charter agreement. The school collects data on reasons for which students leave, which ranges from moving out of District, to friendship concerns, to programming choices. The school recognizes the fact that it is in a competitive market and that SVVSD is committed to providing choice within its boundaries. With that in mind, the school understands the need to pay close attention to internal and external marketing factors and listen closely to the needs of its families. Leadership attempts to have exit interviews with any family who chooses to leave the school and has improved its system for tracking responses. In addition, families, as well as students, take surveys annually. The most critical means of mitigating high attrition rates is to continue building a strong middle school program. This school year saw the largest number of fifth graders matriculate into the sixth grade. It is expected that a higher percentage of our own students will move into and through middle school until 8th grade graduation, allowing CVA to have a 90+ or greater reenrollment rate and therefore, hit future enrollment targets. The outreach campaigns bring in information and feedback from families helping CVA to improve the program offerings to provide deeper parent satisfaction.

Marketing and Community Outreach efforts including digital and nondigital have continued to grow over the past two years. A few recent snapshots that describe growth in engagement in the audience and locations:



Awareness

During the months of July and August traffic to the school's website increased an additional 16.32 % over 2021

Traffic to the website increased in Denver (the default city for all who live in the area) and most significantly in towns around the school like

- Fort Lupton (1,454%)
- Longmmont (257%)
- Frederick (286%)
- Decono (241%)
- Westminster (229%)

And as far out as Engelwood (6,150%) and Loveland where parents live and probably work in areas near the school.

The web pages most visited were about teachers, bus transportation the school's curriculum as well as clubs and activities. For more Middle school children to attend CVA it would be important to increase the offering of clubs and activities since VolleyBall and Track and Field are the only options available at this time.



Social Media

Paid reach has increased by 101.6% to 178,000 viewers

Page Reach has increased by 189% to 116,341 viewers

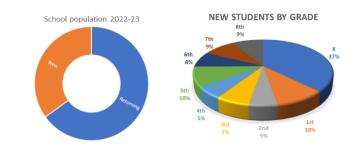
Instagram Reach has increased by 338% to 31,886 viewers





Applications

- During the months of August/September we received 18 new applications. The conversion rate was 100%
- There are 263 students enrolled at CVA with 94 new students starting this year
- For 22/23 the school has a total so far of 263 students that originated from 143 new applications with a conversion rate of 65%
- New students represent 35% of the school's total population. With 52% being in the lowest 3 grades.
- Middle school growth is dependent on more middle school programs and activities that should increase retention in the higher elementary grades.





Traffic is Steady

Traffic to the website is steady as parents settle into school and the purpose of the site becomes more informational statistically this is shown here by:

- Longer visits (16%)
- Originating from Mobiles 58.2%
- Female 61.6%
- Between the ages of 18 & 44



Carbon Valley Academy believes the student enrollment will continue to increase and the student attrition will continue to decrease as academic achievement and School grades rise, and programmatic offerings are provided and enriched based on yearly feedback from families, staff, and students. This purposeful continuous improvement effort will lead to long-term viability for CVA and will be demonstrated through a 5-year growth model in enrollment.

5-year projections	2023-2024	20244-2025	2025-2026	2026-2027	2027-2028
Total	360	380	416	450	475

41



SECTION VI. SCHOOL CULTURE, DISCIPLINE, AND SOCIAL AND EMOTIONAL HEALTH

Carbon Valley Academy's second annual overarching goal is always mission driven and aligned with our board policies focused on the School environment and character development. CVA's long standing focus on character and leadership development has provided our community with a much-appreciated mission. It has been extremely seamless to incorporate an SEL platform through this program and provide students with a daily means of learning social and emotional skills and finding effective ways to develop and strengthen their Social and emotional wellness. The master schedule was created with a specific time at both the beginning and end of each day so that all K-8 teachers can check in each morning on the emotional state of each child and to also have the time to check in again at the end of each day. This allows us to keep our finger on the pulse of each student and share insight if/when necessary.

Goal #2 (Board policy 403)

 Cultivate and nurture healthy, safe, supportive, and inclusive learning environments for the entire Carbon Valley community.

As positive school culture increases, and teacher attrition decreases, ongoing professional development and the teacher induction program will enable CVA to build strong relationships within the staff and increase teacher effectiveness which in turn will increase the teaching and learning to drive student achievement.

Character Education

Carbon Valley Academy K-8 believes in the importance of character education and implements a comprehensive approach to infusing character education and development throughout all subject areas and within the school culture. The character education program also embeds the School's deep connection to the social and emotional wellness of the students. The SEL program is embedded in the character development program and reinforced through the PBIS model for behavior, rewards, and natural, correlated consequences.

Standards for behavior are clearly established and enforced. Teachers provide both direct and indirect instruction and focus on a character trait for each month. Naturally implementing character trait education into daily core curriculum allows for deep conversations between students and the adults in their lives about character and the effect they each have on peers. Each month a different trait is explicitly taught and modeled so that students will understand how to exhibit desired behaviors. A year-long calendar includes the trait, a definition and research-based activities and resources to explicitly teach them. Here are a few examples from the first semester of school year 2022-2023:



Month	Character Trait/SEL Theme	Resources
AUGUST	core value of CVA	Specific to IN Focus:
	K-8:	In Focus Part 1, Week 1.B: Sharing Vulnerability: Vulnerability
	COMMUNITY	In Focus Part 1, Week 1.D: Building a Sense of Belonging: Belonging
	(K-2 examples)	In Focus Part 1, Week 5.A: Paying attention to Bullying: Bullying
		In Focus Part 1, Week 5.C: Taking action when watching Bullying: Watching Bullying
		 In Focus Part 1, Week 5.D: Speaking up against Bullying: Speaking against Bullying
		• In Focus Part 1, Week 6.A: <u>AOK</u>
		• In Focus Part 1, Week 6.B: Effects of AOK
		In Focus Part 1, Week 7.B: Qualities of a friend
		• In Focus Part 1, Week 7.C: Making friends
		• In Focus Part 1, Week 8.A: Weekly Goals
		In Focus Part 1, Week 8.C: Reflecting on goals
		Random Acts of Kindness lessons:
		Kinder: Unit 3 Inclusiveness
		Inclusiveness Unit Introduction
		Inclusiveness Lesson 1: I Am Special Book
		Inclusiveness Lesson 2: Get Ready to Race
		Inclusiveness Lesson 3: Ask Permission
		Inclusiveness Lesson 4: The Power of Kind Words
		Inclusiveness Project 1: Welcome Party
		Inclusiveness Project 2: A Piece of Our Puzzle



eu 9005 Valley / Academy
Inclusiveness Unit Standards Map
 Inclusiveness Unit Family Letter (English)
• Inclusiveness Unit Family Letter (Spanish)
GRADE 1: Unit 3 Inclusiveness
Inclusiveness Unit Introduction
• Inclusiveness Lesson 1: Cooperative Musical Chairs
• Inclusiveness Lesson 2: The Instrument Song
Inclusiveness Lesson 3: Odd One Out
Inclusiveness Lesson 4: Teamwork for the Win
Inclusiveness Project 1: My Personalized Pendant
 Inclusiveness Project 2: Building Inclusiveness Lego Style
Inclusiveness Unit Standards Map
 Inclusiveness Unit Family Letter (English)
 Inclusiveness Unit Family Letter (Spanish)
GRADE 2: Unit 3 Inclusiveness
Inclusiveness Unit Introduction
• Inclusiveness Lesson 1: We Are All Wonders
• Inclusiveness Lesson 2: We See
• Inclusiveness Lesson 3: Care Share Fair
• Inclusiveness Lesson 4: Beyond Our Shells
Inclusiveness Project 1: Good Eggs
 Inclusiveness Project 2: Inclusiveness and Fairness Toolbox
Inclusiveness Unit Standards Map
 Inclusiveness Unit Family Letter (English)



		Inclusiveness Unit Family Letter (Spanish)
		Can Do/Additional Resources:
		Create Classroom Norms to build community
		Rose (something positive) and Thorn (something Negative) activity
		Community Poster to Display in Hall
		Videos to help develop your thinking about COMMUNITY and BELONGING:
		A Belonging Classroom
		Morning Meeting
		Morning Meeting Games
		Community Circles
		Positive Learning Environment
		<u>Learn with Mindfulness</u>
September	Respect—	Random Acts of Kindness RESPECT lessons
	to recognize and	Grade 3: Unit 1 Respect
	appreciate the rights, beliefs, practices, and	Respect Unit Introduction
	differences of other people.	Respect Lesson 1: Respect Fortune Tellers
	(Grades 3-5)	Respect Lesson 2: Treat Myself with Kindness
	(Grades 5-5)	Respect Lesson 3: Time Out
		Respect Lesson 4: Building a Respectful Community
		Respect Project 1: Interactive RAK Notebook
		Respect Project 2: What Does Respect Look Like Bulletin Board
		Respect Unit Standards Map
		Respect Unit Family Letter (English)



	on Son Valley
	Respect Unit Family Letter (Spanish)
G	rade 4: Unit 1 Respect
	Respect Unit Introduction
	Respect Lesson 1: Knowing and Respecting Ourselves
	Respect Lesson 2: Knowing and Respecting Others
	 Respect Lesson 3: Knowing and Respecting Places and Things
	 Respect Lesson 4: Communicate the RAK Way Respectful Assured Kind
	Respect Project 1: A Respectful Debate
	Respect Project 2: Operation I Respect You
	Respect Unit Standards Map
	Respect Unit Family Letter (English)
	Respect Unit Family Letter (Spanish)
G	rade 5: Unit 1 Respect
	Respect Unit Introduction
	Respect Lesson 1: From the Inside Out
	Respect Lesson 2: Respecting Our Emotional Selves
	Respect Lesson 3: Recognizing and Restoring Respect
	Respect Lesson 4: I'm Sorry How Can I Help
	 Respect Project 1: Feeling Self-Portraits
	Respect Project 2: Respect Scavenger Hunt
	Respect Unit Standards Map
	Respect Unit Family Letter (English)
	 Respect Unit Family Letter (Spanish)



		Videos:
		Respect Activities 3-5
		Respect Videos K-5
		Respect Books and Videos K-5
		Respect Lessons, Activities, Books, Videos K-5
		Teaching Kids Respect in the Classroom • Respect Poster
October	Responsibility—	Random Acts of Kindness lessons:
	to do the things	GRADE 6: Unit 5 Responsibility
	you are expected to do and to	Responsibility Unit Introduction
	accept the consequences of	Responsibility Lesson 1: Stations of Responsibility
	your actions.	Responsibility Lesson 2: Rights vs Responsibilities
		Responsibility Lesson 3: Social Responsibility
	(grades 6-8)	Responsibility Lesson 4: Digital Responsibility
		Responsibility Project 1: Responsibility Log
		Responsibility Unit Standards Map
		Responsibility Unit Family Letter (English)
		Responsibility Unit Family Letter (Spanish)
		GRADE 7: Unit 5 Responsibility
		Responsibility Unit Introduction
		Responsibility Lesson 1: Taking Responsibility
		Responsibility Lesson 2: Rings of Responsibility
		Responsibility Lesson 3: How We See Responsibility
		Responsibility Lesson 4: The Nature of Responsibility



	Carbon Valley
•	Responsibility Project 1: Investigating Food Waste in our School
•	Responsibility Unit Standards Map
•	Responsibility Unit Family Letter (English)
•	Responsibility Unit Family Letter (Spanish)
GRADE	8: Unit 5 Responsibility
•	Responsibility Unit Introduction
•	Responsibility Lesson 1: Building Self-Discipline
•	Responsibility Lesson 2: Sources of Responsibility
•	Responsibility Lesson 3: Conflicts in Responsibility
•	Responsibility Lesson 4: Shifting Responsibility
•	Responsibility Project 1: Responsibility Guidebook
•	Responsibility Unit Standards Map
•	Responsibility Unit Family Letter (English)
•	Responsibility Unit Family Letter (Spanish)

Can Do/Additional Resources:

https://www.youtube.com/watch?v=vpxZPdek5w8 https://www.youtube.com/watch?v=huirfCg9jm0

https://www.youtube.com/watch?v=dZjpQsoce0o

pretty intense–watch it first

https://www.youtube.com/watch?v=00vZraHlcXI:

https://www.youtube.com/watch?v=-QRqIGznHvU&list=PL-YQ4FIYdOLlxhM69ibBK6G-NLfpNkohL&index=10



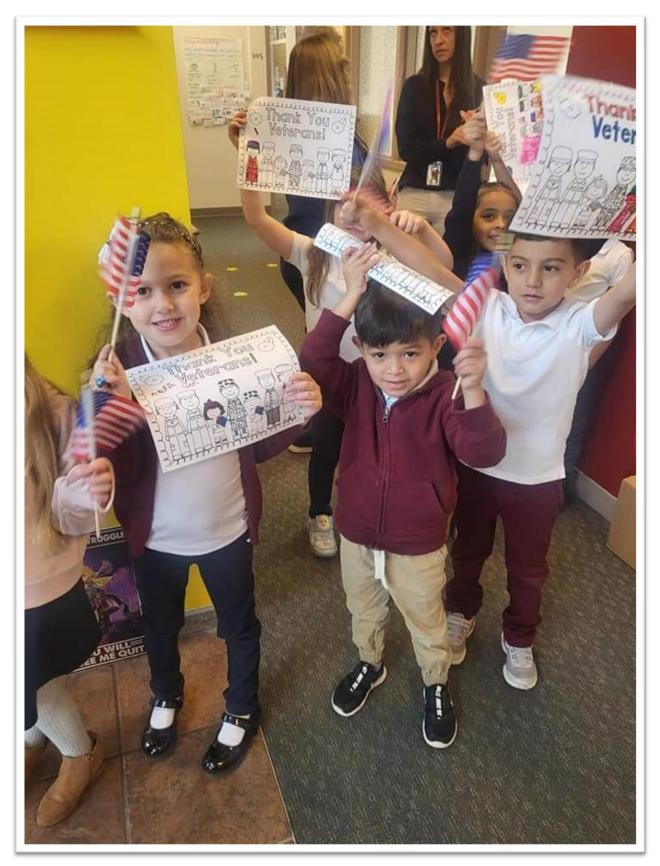
November	Patriotism—	Can Do/Additional Resources:
	love and devotion to one's country and	PATRIOTISM Poster to Display in Hall
	community.	Videos to help develop your thinking about PATRIOTISM:
		Patriotism news 3-5
		Nationalism 6-8 multi-parts
		Patriotism k-2
		Rights and Responsibilities K-2
		What Does It Mean to Be An American? K-2
		America the Beautiful K-2
		Nationalist vs Patriotism 6-8
		History of the Pledge 3-8
		Tomb of the Unknown soldier
		Be an Eagle 3-8
		10 greatest symbols of America 6-8
		Symbols of the U.S.
		American Gothic history 3-8
		Symbols of USA k-5
		50 states song 3-5
		Learn about the states 3-5
		Patriotism Books K-5 Patriotism Books K-5
		Patriotism Songs K-8 Patriotism Games and Activities K-8



Work Hard, Be Nice speaks to all aspects at Carbon Valley Academy. The most important ingredients to a strong, positive school culture are buy-in and support from all stakeholders. At CVA K-8, positive behavior is both expected and rewarded.

- Teachers and Faculty: Will model, promote, and inspire others to support and embrace this
 philosophy by establishing a respectful environment where each child has a positive relationship
 with a caring adult, where teachers treat students as individuals, and where teachers work
 collaboratively with all parties involved, highlighting the positive in each student and holding them
 accountable in a fair, productive manner.
- Students: Will model, promote, and inspire others to support and embrace this philosophy by
 following school-wide and classroom expectations at all times in action and in attitude, addressing
 and/or reporting behaviors that are unsafe or disrespectful to themselves or others, accepting
 responsibility for their actions, taking steps to resolve the issue, and when necessary, accepting
 the consequences for failing to meet expectations.
- Parents: Will model, promote, and inspire others to support and embrace this philosophy by reinforcing school-wide and classroom expectations at home and supporting staff members through communication and collaboration, helping identify, address, and overcome any obstacles in the process.













Leadership and PBIS at CVA:

At Carbon Valley Academy, we believe in our Core Values:

- Carbon Valley Academy provides a classroom and school culture that creates the best learning environment for students through high expectations of student discipline and character.
- Carbon Valley Academy believes that parents are their children's first teachers and those parents
 delegate to us in a cooperative spirit the responsibility of their child's education.
- Carbon Valley Academy believes that students thrive on challenge and learning at their "resistance level" and strives to develop individualized and rigorous learning goals for students in the areas of language arts and mathematics.

The Carbon Valley Board of Directors believes that leadership occurs throughout the organization. Leadership is formal, through positions with formal authority including:

Board of directors

Principal

Staff

Volunteers

Student leaders

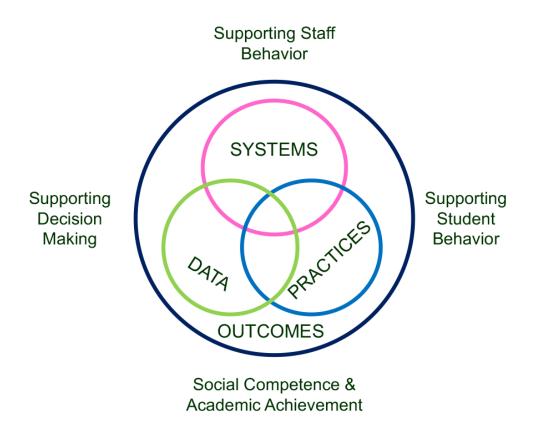
Leadership is also informal, through the contributions of influential members of the Carbon Valley Academy community. Leadership is the responsibility of both formal and informal leaders to promote the vision and mission of Carbon Valley Academy. Such leadership develops and sustains a positive, student-centered organization and culture through communication and decision making, which is uncompromisingly truthful, transparent, and respectful. It ensures that students feel safe and respected by staff and other students. It holds individuals and groups accountable for actions consistent with core values and goals. Such leadership sustains high morale and motivation by sharing decision making authority within boundaries and with those who are accountable for results. It develops understanding and earns the loyalty of students, their families, and staff through consistent and constant telling and retelling of the Carbon Valley Academy story. It always focuses on the execution of decisions and the results achieved. It is grounded in trust, caring, and positive relationships.

Beginning with the 2021-2022 school year, CVA implemented a schoolwide PBIS program to create consistent behavior management and tracking in grades K-8. This integrated character education and PBIS plan helps the School address the social and emotional needs of all learners on a daily basis. Instead of intermittent lessons that incorporate SEL content, CVA addresses the social and emotional needs of its students every day, as part of the core values and expectations in the School. Carbon Valley Academy has implemented a research based PBIS program to encourage and reward positive behavior and celebrate the character and leadership development of our students. Positive Behavioral Interventions and Supports (PBIS) is an evidence-based three-tiered framework for improving and integrating all of the data, systems, and practices affecting student outcomes every day. It is a way to support everyone – especially students with disabilities – to create the kinds of schools where all students are successful.



PBIS is not a curriculum you purchase or something you learn during a one-day professional development training. It is a commitment to address student behavior through systems change. When it is implemented well, students achieve improved social and academic outcomes, schools experience reduced exclusionary discipline practices, and school personnel feel more effective.

PBIS Curriculum



Systems

The way schools operate is their foundational systems. In PBIS, these systems support accurate, durable implementation of practices and the effective use of data to achieve better outcomes. When it comes to systems, CVA strives to implement the PBIS program with fidelity and ensure that celebrating student achievement and consequent negative behaviors are managed with consistency and equity for all students. A School committee helped prepare the school staff for the PBIS program and participated in the deployment of the same. Most crucial to a successful implementation of PBIS is consistent and accurate understanding of the behavioral expectations. Teachers are expected to explicitly teach and train students in the core values, and the monthly character traits that ultimately lend themselves to school wide positive culture and a safe and effective learning environment.

Data

Schools generate multiple pieces of data about students every day. Within the PBIS framework, schools use data to select, monitor and evaluate outcomes, practices, and systems across all three tiers. Data is collected and used to support decision-making when it comes to supporting student needs. This may include using prior data to determine the level of consequence for a student who has broken a rule, or to help identify the root cause of academic problems and at-risk behavior. This data does not only include



behavior referrals, but chronic absenteeism or unexcused tardies, discrepancies between potential and achievement, and escalating behaviors in students with no prior history of behavioral concerns. These are all often indicative of additional concerns that the School will address with the student and family.

Practices

Key to improving outcomes are the strategies to support students at every level. In PBIS, these interventions and strategies are backed by research to target the outcomes schools want to see.

Although consequences are necessary to build a safe and orderly environment, positive reinforcement to build consistency in positive behavior is the mission. CVA K-8 strives to focus on the positive. Positive recognition is used to honor students who exemplify appropriate character traits and leadership. Classroom teachers recognize students monthly for personifying or demonstrating the monthly Character Trait.

Options for Addressing Positive Behaviors:

- Praise, including classroom and school-wide
- Visual acknowledgments, including standing ovations and bulletin board
- Leadership celebration
- Note, phone call, email, or postcard home
- Privileges, including lunch buddies with students or other adults, extra computer time, eating
 outside, outside activity, a special job, choosing a class book or activity, sitting in the teacher chair
 or teacher desk, free choice day, and student suggested privileges. Outstanding students are
 recognized publicly and rewarded for their efforts to model positive behaviors and encourage all
 students and staff to model these character traits as well.













Progress towards Goal #2:

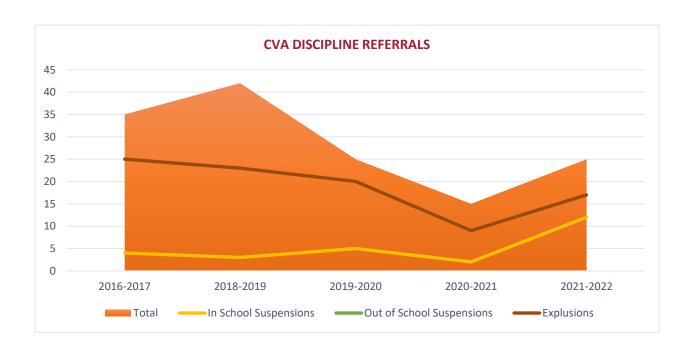
Cultivate and nurture healthy, safe, supportive, and inclusive learning environments for the entire Carbon Valley community.

Outcomes

The outcomes from PBIS are what schools achieve through the data, systems, and practices they put in place. Families, students, and school personnel set goals and work together to see them through. In PBIS, outcomes might be improved student behavior, or fewer office discipline referrals. At Carbon Valley Academy, we are working hard to support students' growth and development in character and leadership but making mistakes and learning from them are part of growing up. The new PBIS implementation is helping students find a balance in their behavior, and helping staff redirect inappropriate behaviors. Ultimately, the goal is to instill a safe and effective learning environment for all students throughout the school and mitigate disruptive and unsafe behavior. The full implementation of the PBIS plan is working and the ability of students to work through and solve simple conflicts has been impressive to watch. We will continue this work to decrease the number of students with serious behavioral referrals.

Discipline referrals at Carbon Valley Academy have stabilized over time and reflect changes in the student population, particularly at the Middle School. As noted in the prior renewal, discipline referrals were reduced after the first year with an increase in classroom management proficiency. Although the number of referrals for minor infractions has decreased with strong classroom management skills, the School has seen an increase in the number of major infractions in the middle school. These have been investigated and addressed swiftly to ensure all students and staff are safe and, in an environment suited for learning.

Carbon Valley Academy Discipline Data





The goal of positive behavior, and students showing acts of kindness and compassion for others is embedded in the Carbon Valley Academy K-8 vision. However, we understand that at times, students will display negative or undesirable behaviors and those will be addressed immediately. Although consequences are adjudicated to students who have infractions, the School will also seek to understand the trigger or the impetus of those actions.



As a function of the investigation, the conclusion of the investigation, and the potential response of the School, a child's circumstances will be decided by a variety of factors, including:

- academic history,
- behavioral history,
- social/emotional history,
- any other mitigating factor.

The goal is to determine a response that will improve all students' academic and behavioral outcomes. Restorative practices will be utilized to foster an equitable and positive school culture. Restorative practices involve an alternative to using punishment-based approaches to school discipline and behavior management in K-8 classrooms. These practices focus on strengthening relationships and connections between individuals, both youth and adults, in a school community.

Suspension or possible additional disciplinary action may occur for repeated and/or severe behavior, which could include but would not be limited to the following:

- Out of School Suspension,
- Disciplinary Reassignment, or
- Other measures/responses as allowed by law.

Within the MTSS process, students with chronic referrals are monitored in order to determine appropriate interventions to modify their behavior. This involves communication with parents and behavior plans as needed. Behavior is an indicator included in the comprehensive MTSS process that helps identify why a student is not academically making progress.

Progress towards Goal #2:

Cultivate and nurture healthy, safe, supportive, and inclusive learning environments for the entire Carbon Valley community.

- 1. Data-driven methods for measuring progress in a positive School culture and overall satisfaction include:
- 2. Attendance rates are at 95% attendance or above
- 3. Discipline referrals are below the average for elementary and middle schools in St. Vrain Valley and/or are decreasing.
- 4. 95% of the students are recognized at least once during the school year for demonstrating the behaviors outlined in the character education program either through positive postcards mailed home or monthly award assemblies.
- 5. Student and Teacher attrition rates decrease over time and remain below 10% each preceding year



- 6. Parents and the schoolwork as partners on a behavior plan for any student who has more than two office referrals for unacceptable behavior.
- 7. Parents participate as partners in their child's education demonstrated by volunteering under the new BOOT CAMP plan and attending many of the CVA social, academic, and community events.

Results:

School Year	Attendance Rate
2017-2018	94%
2018-2019	94%
2019-2020	96%
2020-2021	93%
2021-2022	92%

Attendance rates at Carbon Valley Academy K-8 have averaged at the expected level. We have tried different approaches for handling chronic attendance situations, including letters, phone calls, and requests for parent conferences. These have yielded variable results. With an increase in attention to social and emotional wellness, and an increase in mental health issues for students, we have added additional support to the team to identify and address the root cause of some chronic absenteeism. In 2022 CVA K-8 has implemented a new attendance policy and plan. This process includes parent notifications of absenteeism after the 6th absence and again at the end of the 10th absence. This is generally used to help ameliorate absenteeism in our students by helping the School understand the root cause of the absence or tardy and work with parents and guardians to overcome these challenges.

Staff Satisfaction

A positive School culture that provides a safe and orderly environment for learning is critical to ensure that teachers continue to build instructional capacity and their trust in the School is critical to minimizing attrition. In effort to build teacher capacity and minimal staff turnover, the School leader is focused on developing a strong, positive school culture and has spent the past year working with teams of teachers to discuss the school mission and vision which resulted with some slightly modified language: **CVA strives to foster an inclusive COMMUNITY that focuses on individual EMPOWERMENT through INTENTIONAL learning experiences that INSPIRE academic achievement and character development.**

CVA is a character-driven program, which starts with leadership and staff. CVA teachers are expected to embody and model the same character traits expected from the students. Current School leadership has developed working committees and teams of teachers to ensure that staff know that their voices and opinions are highly valued as they contribute to developing and implementing the School mission. In 2022, staff helped redefine the School vision to better align the mission with expected academic outcomes for students. The staff also helped determine ways in which the character traits are taught and modeled in the classroom and rewarded each month. Staff meetings include "shout outs" for teachers who model our character traits or core other values. Empowering the staff while holding them accountable has increased staff satisfaction as demonstrated in the Spring and Fall surveys.



The staff participate in yearly climate surveys which are used to provide feedback to leadership and the Board of Directors relative to the current school climate and culture. It is immensely helpful to understand the needs of the faculty, their perception of equity and support, and incentives and reinforcement that will help negate attrition from expert teachers. Based on data from the Spring and Fall 2022 surveys:

- 92% of staff believe they have a shared vision for CVA and its future.
- 96% of staff believe that the School has clear visible goals that they have seen and discussed throughout the year and that drives the work at CVA.
- 82% of staff believe that they are empowered to contribute to the school and have had opportunities to try new things and serve in a leadership capacity. And perhaps most importantly,
- 92% of staff report that working in this school feels like they are part of a team and one community.
- 90% of staff feel that the professional development offered is supportive of the work, and the collective goals for the School.
- 96% of staff believe they have a positive impact on students, staff, and families at CVA.

In the past two years, staff attrition has been at an all-time low, and this stability and connectedness with the staff will continue to grow the School's success in academics, social behaviors, and size of the community at-large. The low attrition has played an integral role in decreasing student attrition as well. Most importantly, we believe these two survey responses capture the spirit and the culture at Carbon Valley Academy:

- 92.6% of staff view failure as an opportunity for learning and growth.
- 100% of staff report that student needs directly influence our decisions at CVA









Related to perennial staff attrition rates, Carbon Valley Academy recognizes that a stable, effective staff positively impacts all other measurable outcomes of school performance. To that end, CVA has diligently worked to resolve any and all potential items that could negatively impact staff satisfaction in the workplace. This includes updating salary schedules/wages, sampling school climate, culture and staff perceptions of the working environment, and invigorating school staff appreciation efforts via both the leadership team's efforts and those of the SSC. As a result, over the past two years under the new school leadership team, staff attrition has been reduced by half, from a high of 40% annually to less than 20%. A long-term goal for CVA is to reduce staff attrition equal to the annual geographic mobility rate for Weld County.

Parent Satisfaction and Choice

Carbon Valley Academy understands the partnership between home and school is critical to the student's success and the long-term success of the school at large because of the positive impact this collaboration has on student achievement. This partnership begins with parents choosing to send their children to this school. Stakeholder inclusion is critical for charter schools to grow and succeed. School leadership includes parents in meetings, workshops, roundtables, and Board meetings to ensure that they too have a voice in programming. Parents may also join the School Support Committee (SSC) and participate in fundraising events, volunteering opportunities, and developing parent partnership committees. Parents and community members alike may also provide feedback to the Board of Directors during a Board meeting during the Public Comment section, a dedicated time provided during each Board meeting. Finally, community surveys are distributed each year and the survey responses are disaggregated and used to improve school programming, school climate and culture, and ensure that parents feel they have a voice in the School's success and pathway forward. These survey responses continue to help shape the School's overall improvement plans and service offerings.

Goals set in the *original* application and the charter renewal were:

- 1. Parents volunteer at least 30 hours per year working as an educational partner as documented in a spreadsheet.
- The school has at least two active business partnerships and strives to develop more and more partnerships with community groups and businesses as evidenced by collaborative events, fundraising and other activities.
- 3. 95% of parents are satisfied with their child's education and the operation of the school as evidenced by yearly climate surveys and re-enrollment.

Although Parent volunteer hours had *originally* been a requirement with enrollment, required hours were eliminated last year to help increase enrollment and to ensure equity in access for all students who want to attend this school. CVA K-8 leadership recognized that involvement and engagement look different in each home, and so CVA K-8 has modified the ways in which parents can get involved. CVA K-8 has a **new Volunteer Bootcamp** that parents and volunteers can attend so that they see the vision and values of the school; as well as the safety protocols, our PBIS system and a reminder to keep students' grades and behavior confidential when working with students. Although it is encouraged, the requirement is no longer a part of the enrollment and attendance policy. This new policy has helped to increase parent engagement and connectedness to the CVA K-8 mission. We have had over 60 parents attend so far and they all seem to enjoy and appreciate the time together.

Other than the volunteer requirement, CVA has remained true to its original mission and goals to track staff, student, and parent satisfaction. Carbon Valley Academy K-8 uses a number of measures to track parent satisfaction with the school. A parent survey is conducted each year. The re-enrollment rate is



tracked as an indicator of parent satisfaction. Voluntary service hours from each family are calculated to demonstrate community support. Staff emails are provided to all parents and feedback is gathered through this medium as well as at parent-teacher conferences. In addition, staff develop a close partnership with their parents through teacher conferences, frequent communications using the website classroom pages, emails, Facebook, and phone calls. Parents are invited to numerous school events, such as annual music concerts in grades K-8, band and choir concerts, and class parties. Carbon Valley Academy has a Curriculum Night scheduled each school year. The purpose of this event is to highlight academic activities that occur throughout the school year. CVA K-8 also participates in the state spelling bee each year sending our top representative to the state competition. The annual Fall Festival is an opportunity for families to gather together and support CVA K-8.

The re-enrollment rate for Carbon Valley Academy K-8 has averaged in the 80% range over time. For the past school year, the re-enrollment rate was 82%. The re-enrollment rate is the percent of students attending one year who re-enroll and attend the school the following year. CVA K-8 has a goal of maintaining a minimum of 90% student re-enrollment throughout the life of its charter agreement. The school collects data on reasons for which students leave, which ranges from moving out of District, to friendship concerns, to programming choices. The school recognizes the fact that it is in a competitive market and that SVVSD is committed to providing choice. With that in mind, the school understands the need to pay close attention to internal and external marketing factors and listen closely to the needs of its families. Leadership attempts to have exit interviews with any family who chooses to leave the school and has improved its system for tracking responses. In addition, families, as well as students, take surveys annually.

Parent Volunteer Hours

We encourage parents to volunteer and play an integral role in their child's education. At the beginning of the year to learn about how to get involved and how to use their unique skills and passion to support Carbon Valley Academy. These hours or support work can be done at the school, at home, or at an off-site place such as the workplace. CVA hosts an annual Volunteer Appreciation celebration at the end of each school year to recognize guardians who have completed their hours.

During 2015-16, 3073 hours of volunteer time were logged into our system. The following year, 3386 hours were logged. For 2017-18,1853 hours of volunteer time were logged into the system. In 2018-19 1058 hours were logged in, and in 2019-20 481 hours were logged prior to going to virtual learning only. In 2020-21, the school has not allowed any volunteers due to an abundance of caution regarding the COVID-19 virus.

The "break" from parent volunteers enabled us to revisit our volunteer policy and determine what is best for our community moving forward. After many meetings it was determined that the required parent volunteer hours were an outdated policy that does not contemplate the needs and challenges many parents bring with them to our School. Our desire is for parents to partner with us and support the School's mission in any way that they can. Since the charter renewal, the school has eliminated the mandatory hour compact and the current program for volunteering **BOOT CAMP** was immediately successful. Parents are joining the campus more than they had in the past 3 years and offering to support the School in a variety of ways that will have positive impacts on their children and the entire student body. This Boot Camp provides parents with meaningful ways to support their students, the school program, and the mission at-large. It also ensures that the parent community respects the mission of the School, the privacy of its students and the value that CVA brings to the outside world. Although parent hours are NOT required, parent hours continue to be tracked and celebrated in a variety of ways to provide positive reinforcement to our many volunteers. This partnership with parents is the foundation of a successful charter school. Parent surveys provide critical feedback and insight for improving our program and partnership with families. The Fall 2022 surveys show that:



- 85% of families feel welcomed in the building and part of the School.
- 80% of families feel that the School does a good job with communication by means of newsletter, personal calls, conferences, website, and social media.
- 89% of families agree that the focus on academic achievement and character development is at the forefront of the school.
- 91% of parents feel they receive timely responses from staff when they reach out regarding *specific* activities, clubs, and programs such as THINKtank, AM Club, Transportation etc.
- 74% of parents believe they receive enough communication directly from their classroom teachers regarding school activities and events. (Leadership feels that the increased social media presence and digital communication will help increase this response in the Spring survey.)
- 96% of parents believe that CVA and the classroom teachers will keep their children safe. In light of recent events around the nation, this is a huge indicator of parent satisfaction and trust
- 86% of parents feel invited to attend and participate in CVA activities both academically and socially.
- Finally, the CVA parent task force, known as the School Support Committee (SSC) offers open
 ended questions to better understand how CVA can improve parent support and develop other
 activities and events that would encourage partnerships and bolster school spirit, school pride
 and enrich the school community for students, staff, and families through these additional
 offerings.







Business Partnerships

Business and community partnerships are another key factor for longevity and success for charter schools. It is imperative that the community in which the school resides collaborates with the School and supports the extra-curricular activities and believes in the mission of the School to offer additional opportunities for students and staff. CVA has cultivated many of these relationships over the years and continues to work locally to show reciprocal appreciation. Some of this work is reflected in direct support such as "spirit nights" and school events. Other support comes in the form of monetary donations to the school for special events and needs. Community support also demonstrates reciprocal relationships in marketing and community outreach. By way of example, a local partner will advertise CVA application window and encourage families to apply or take a tour, and the School will advertise the business offerings through the website or newsletter to help increase the businesses reach into the CVA community. These positive relationships develop strong partnerships in the community and anchor the School to the Frederick area. Although the School has recently broadened its reach as far north as the Fort Lupton community, we have already experienced positive feedback and welcoming messages. The School participated in Fort Lupton days parade and enjoyed social time with these new neighbors.

The school has a close working relationship with the Firestone Fire Department. Members of the Fire Department have conducted some special events at the school, such as fire safety programs and field day presence. In addition, the school has worked with both fire and police departments to create safety and traffic plans. Finally, we have a dedicated School Resource Officer from the Frederick Police Department with whom we work closely as needed.

Carbon Valley Academy: A History of Community



A History of Community



\$20,000 in 2 years

Weekly newsletter to families includes shout outs to Golf Tournament sponsors





Families bring in snacks for "Think Tank"



Families joining us and riding the buses at community events/parades



Parent donations for clinic supplies



121 students registered for the buses

CVA offers our bus for field trips to other local charter schools, as well as state-level Colorado conference for school educators







Over **5**,**000** eggs with candy donated for the CVA Egg Hunt



Parents donating snacks, money, furniture for the teacher's lounge



Dinners during conferences have all been done a donation basis and been more than paid for by parent and family donations

TOURS OF THE BUILDING

started
September 2021,
offered every
Tuesday
and Thursday
throughout
school year



Working with local businesses to do mutual advertising/ staff events

JUMP N PLAY BLACKJACK PIZZA PEEL MOUNTAIN COWBOY



\$1700 in Penny Way fundraiser to purchase middle school books for our library

FALL FEST

parent participation with trunk or treat; enrollment opportunity (current family attends because of 2021 Fall Fest)



90% attendance rate for Fall 22 conferences



300+ attending our Back to School BBOs



Family donations of extension cords, vacuum cleaners, coffee makers, furniture



Over 60 attendees for our CCVA K-8 Parent Bootcamps/Volunteer Packets PBIS... September 2021

Fall 2022

\$223

EcoWeek... September 2021: \$4885

Transportation

hat day...\$36



SSC son-shine picnic...

SSC - Sweetheart Dance...\$440



YoungAmeritowne field trip parents interviewed students for them to get their "job" also parents were included during field trip \$1065





A sample of the list of business supporters includes:

- Ward Electric Company
- Inspire Dental Firestone
- RBJ Glass
- Firestone Blackjack Pizza (Golf Tournament and 30% off all orders placed from the school)
- United Power
- Guardian Storage
- Longmont Dairy
- Coal Ridge Pets
- Columbine Appliance
- Alliance Education Services
- St Vrain Cidery

- Firestone Pediatric Dentistry
- OB Tasty Weasel
- Marie @ Real Estate Roberts
- Mountain Cowboy
- Parrot's Bar and Grill
- Jump N Play Fort Lupton
- Ziggis Coffee (Event Flyers)
- Sam's Club (Gift Card donation)
- Shields Group of Colorado
- Compass Real estate
- Dominoes



SECTION VII. FINANCIAL SUSTAINABILITY

Revenue expectations:

The past three years of Carbon Valley Academy's financials depict a complete turnaround, with the downward trend from 2018-2020 directly resultant from declining enrollment and compounded by the school's decision to bring their financial accounting in house, a move recommended by past leadership, which, in hindsight. was not in the best interests of the school, particularly from a financial reporting perspective. By 2021, the school board resolved to turnaround the school's financial position and undertook a complete overhaul of the school leadership team and their roles/responsibilities related to financial accounting and oversight, including reversing the earlier decision for school staff to complete the financial accounting operations of the school. By engaging an outside financial accountant and the school's financial partner who held the facility debt as well as the school depository account, the board began a yearlong process to access short term cash through a reserve account to shore up cash needs and strategically invest in the school for growth through 2021 and early 2022. Additionally, the board began the process of accessing the accumulated equity in the school's facility through a sale and lease back of the property-a transaction that took the second half of the 2021-2022 school year to complete. This transaction was completed in June of 2022 and accomplished three major components of securing the long-term financial stability of the program:

- the school netted over one million dollars in unrestricted cash to their balance sheet
- resolved almost four million dollars in long term debt
- avoided their impending facility debt balloon payment.

The timing of the transaction itself was serendipitous as the agency that ultimately purchased the school and leased it back to the school was able to lock in a base financing rate in early 2022, prior to the beginning of what was to be several interest rates increases in 2022, yielding a leaseback rate that inevitably became substantially lower than what the market would have provided had they ended up refinancing the facility bond at the point of their balloon payment. As a result, Carbon Valley Academy is meeting all financial requirements from the state and the St. Vrain District. The School, as part of the sale and lease-back transaction has updated TABOR language embedded into the lease document that is both legal and current. The Board has set aside an additional reserve to deal with emergencies, curriculum and technology replacement costs, and scheduled maintenance requirements.

The School currently has an unrestricted cash balance of approximately \$1.4 million dollars as a reserve against unforeseen expenses and is in the process of developing a capital expenditure strategic plan that will cover a 5–15-year period. Additionally, the School holds a capital reserve account where it makes monthly deposits in anticipation of future capital needs that will be determined by the capital expenditure plan. The School intends to continue the detailed marketing and outreach plan for the next 3-5 years to continue enrollment growth to building capacity. In addition to increased student enrollment, the School will participate in any Federal State and local funding opportunities, including but not limited to, the capital outlay distribution, competitive grants, and increased community fundraising activities.

As part of the capital expenditure plan the School will investigate a potential expansion of its facility at its current location utilizing property already in possession by the School as part of a long-term growth strategy. Any actual development beyond conceptual planning is most likely 3-5 years in the future.

Financial Exhibits



CARBON VALLEY ACADEMY 21-22 Audited Financials

CARBON VALLEY ACADEMY
Budget versus Actual and Balance Sheet YTD 10 /31/2022

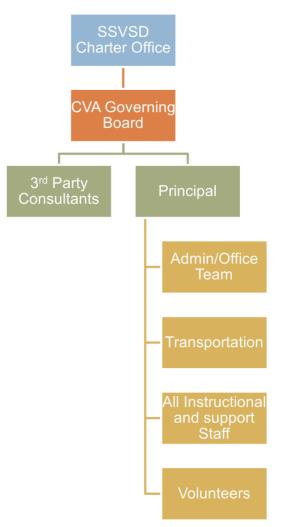
SECTION VIII. FACILITIES AND TECHNOLOGY

- Carbon Valley Academy opened its doors to students in the St. Vrain School District, primarily those in the Tri-Town area, in August 2005. The school includes a library, gym, STEAM room, art room, and twenty-three classroom spaces. The school has a spacious playground and large open field as well as a large hard surface area that is used for dropping off and picking up.
- The School has an active safety plan that covers a broad range of potentially dangerous situations including fire, inclement weather, lockdown, and active assailant. The safety plan is updated annually or after any action where the leadership team notices the need for an adjustment to the plan itself. The School participates in drills for all of the above and documents them as required by law regularly throughout the school year so that students and staff are appropriately prepared to effectuate any component of the safety plan when needed.
- The School has a broad range of both fixed and portable workstations for staff and students that provide for meaningful and appropriate utilization of both local software and online activity to supplement and enhance teaching and learning. The School actively maintains a firewall to guard against any potential threats to the network as well as a content filter to protect students and staff. Technology is replenished in a cyclical fashion so that it remains current, in good working condition and able to meet the evolving needs of computer-based instruction, research, and assessment.
- Copies of the most recent fire code, fire alarm and food establishment certificates are included as evidence of a safe working environment for staff and a safe learning environment for students.



SECTION IX. GOVERNANCE STRUCTURE AND PROCEDURES

ORGANIZATIONAL CHART



The Board

Christa Burger, President christa.burger@cvamail.com

Christa Burger has served on the CVA board for 8 years and stepped into the president position in February of 2020. She comes from an executive background in cybersecurity and specializes in establishing cybersecurity governance programs and leading high-performing teams that protect people and data.

Outside of work, she is passionate about providing quality education to underserved communities. As a part of that vision, she has worked alongside the entire leadership team to energize CVA's trajectory and ensure it is a school that has a profound impact on the tritown community.

Wayne Reyburn, Vice President wayne.reyburn@cvamail.com

Wayne Reyburn has served on the CVA board for 12 years. Wayne has served the board in various capacities from director to president,

and now his current role of Vice President. He comes to the board with a background in finance where he has facilitated over \$1 billion in loans for his clients. He understands the financial workings of the school and keeps up on the legislative bills at the state level that will impact the overall functioning of CVA.

Cody Lewis, Director cody.lewis@cvamail.com

Cody Lewis is a parent in the school who also works locally. He has previous governance experience serving nonprofits and is a member of his local church where he leads bible studies throughout the year. Cody was nominated by the board and is filling the remainder of Phil Clark's unexpired term (March '24)

Effective Governance

The Board of Carbon Valley Academy has developed itself into an effective governing body through extensive learning experiences. Accountability is such a vital component to any governance structure and



the initial structure of the school board was in alignment with the founder's vision and created utilizing Carver Policy Governance. As time went on and the school matured, academic performance became an issue in addition to the treatment of staff, and accountability mechanisms were failing to correct them.

This was an organizational challenge of immense proportion typically left unsolved by a volunteer board. However, the board leaned in, and, utilizing its bylaws and policies, ultimately replaced the founder to align the school with the performance expectations outlined in the board policies. This move also uncovered weak organizational practices which had to be remediated before CVA could operate as a healthy enterprise. Thru these challenges, the board maintained an effective governing cadence, navigated complicated waters utilizing third party specialists and council as well as multiple stakeholder surveys, and defined the metrics required to ensure success was measured and quantified going forward.

The best evidence of the effectiveness of the CVA board is told in the larger metrics of academic improvement as well as enrollment.

Other evidence of effective governance from the CVA board include:

- Ensure the strategic plan aligns with the school's mission and purpose.
- Maintain a productive relationship with the principal, consultants, and district. The board is responsible for hiring and collaborating with the school's principal/education director on the school's strategic plan.
- Annually evaluate the principal/academic director's performance via a consistent scoring mechanism and ensure the same is in place for all staff.
- Lead organizational planning. The board plans strategically for CVA's sustainable growth and partners with the vision team at the school to adjust the school's vision/mission statement, develop institutional goals and priorities, and create a measurable action plan.
- Ensure financial sustainability. The board accounts for the financial wellbeing of CVA by being actively involved in ongoing financial reviews, fundraising initiatives and by approving an operating budget.
- Ensure there is a comprehensive outreach strategy. The board enhances the image of the charter school and its mission through communication with the local community and broader public.
- Self-evaluate and improve performance. The board bases its internal yearly goals off of a self-assessment performed annually at the Board Retreat. Additionally, board members organize a new director orientation as well as ongoing education for existing board members.
- There have been no material changes in the Board's by-laws or policies

Any Impending Legal Action

There are no pending and/or threatened legal actions against the school.

The Carbon Valley Academy Board of Directors

The Governing Board of Carbon Valley Academy is stable and invested in leading this school to exemplary status. A sample of their progress based on the CSSI standard 9 rubric is shown below:



Vision/Mission and Governance Structure (9.A)

The vision and mission are communicated publicly on the school website and in numerous publications which go out to the community. The vision and mission are the starting point for strategic planning sessions and is the lens through which decisions are made.

Strategic Planning (9.B)

The Board participates in strategic planning sessions. The board holds several work sessions throughout each year and holds two off-site retreats for the board of directors and admin team.

Policies and Legal (9.C)

The Board continues to provide policy oversight to the school and reviews policies over the course of their meetings. Over time, Directors have been reviewing policies to compare them to District policy revision and updating as needed to reflect current law and Colorado Association of School Boards' guidance. All Board meetings are posted as required by law. Board members all sign agreements to abide by professional practice and avoid conflict of interest. The Board has employed independent legal counsel to provide advice when/if needed.

Professional Development (9.D)

Board members have completed various training programs over the years, primarily the 6-hour training course on effective Carver Policy governance put on by Brown Dog Consulting. All new board members are required to take this training prior to being permanently seated for a term. Additionally, in August of 2020 the board participated in an Emergenetics workshop led by Patricia Hagan of the District. Over the years, directors have attended training provided at the Colorado League of Charter Schools annual conference. New Board members participate in an orientation training, receive a Board training notebook with information on open meeting laws, policies, bylaws, executive session protocols, and Robert's Rules of Order.

Program Assessment and Renewal (9.E)

As part of the monthly report to the Governing Board, leadership provides directors with a report on all six of our measures. This provides directors with insight into the culture (shared values), the finances and external marketing (trend and economic sustainability), internal marketing and parent partnership (parent choice), character development goals and progress (character development) and academic data (academic growth.)

Administrator Hiring and Evaluations (9.F)

There is a clear delineation between the roles of school leadership and the Board of Directors. The Board voted on the engagement of the new Principal and that remains the Board's only employee. All other personnel decisions are made by the Principal in conjunction with the leadership team and select staff. The Board operates at the level of policy governance, while leadership operates on day-to-day operations.

Meetings and Committees (9.G)

Carbon Valley Academy K-8 does not have a management company to operate its school. CVA operates through its administrative team and its own Board of Directors. The Board consists of three to five members who are the final decision makers for the school. The Board meets monthly and participates in work sessions as needed. A finance/fundraising committee meets regularly to discuss budget and trends



as well as ways to increase funds for the school. Other committees report to the Board on their goals and action steps as needed, either through the monthly leadership report or in-person by committee chairs.

Stakeholder Management (9.H)

Board members have continued their collaborative efforts with Carbon Valley Academy. Board members consistently attend school events, such as our annual fundraising Auction Gala, music concerts, and open houses.

Employment Practices

Carbon Valley Academy has been successful in hiring a highly qualified teaching staff throughout its years of operation.

Professional development and support continue to be a high priority at Carbon Valley Academy. Teachers participate in professional development in-service before school begins as well as throughout the year. Teachers participate in monthly team and data meetings which provide opportunity for supportive conversations with colleagues around curriculum implementation, vertical and horizontal curriculum alignment, and other academic focus areas. The school operates a state approved mentoring/induction program for new teachers who participate in monthly mentoring meetings, individual coaching, conversations with a mentor, and collaborative book studies in areas integral to the educational program.

To attract and retain quality teachers at the school, Carbon Valley Academy adopted the district salary schedule in July of 2021. Carbon Valley Academy teachers participate in PERA and PERA payments are current for all staff. Teachers also have medical, dental, life, and disability insurance through benefits provided by Carbon Valley Academy that are competitive.

Financial Information

Carbon Valley Academy is meeting all financial requirements from the state and the St. Vrain District. The School, as part of a sale and lease-back transaction has updated TABOR language embedded into the lease document that is both legal and current. The Board has set aside an additional reserve to deal with emergencies, curriculum and technology replacement costs, and scheduled maintenance requirements. The School currently has an unrestricted cash balance of approximately \$1million dollars as a reserve against unforeseen expenses and is in the process of developing a capital expenditure strategic plan that will cover a 5–15-year period. Additionally, the School holds a capital reserve account where it makes monthly deposits in anticipation of future capital needs that will be determined by the capital expenditure plan. All financial transparency requirements are met, and all pertinent information is posted on the school website.

Audits

Carbon Valley Academy K-8 completes annual independent audits as required by statute.

Financial Reports

Carbon Valley Academy will continue to provide financial reports and information as outlined in the school's contract with the St Vrain Valley School District, as well as any other reports requested by the District or Carbon Valley Academy Schools, Inc. In addition to district required reports, the Business Manager in conjunction with the accounting firm prepares a report of year-to-date revenue and expenditures and includes projections for the remainder of the fiscal year.



Please note, the financial statement that discloses the costs of administration, instruction and other spending categories for the school is included as a separate attachment.

WAIVERS

Carbon Valley Academy is requesting the following previously approved District waivers:

BB - School Board Legal Status

BC - School Board Member Conduct

BCB - Conflict of Interest

BDF - Committee Policy

BGB - Policy Adoption

CA - Administration Goals/Priority Objectives

CFBA - Evaluation of Evaluators

CH - Policy Implementation

CHCA - Handbooks and Directives

DB - Annual Budget

DBD - Determination of Budget Priorities

DD - Grants Management DG - Banking Services

DGA/DGB - Authorized Signatures/Check-Writing Services DJB/DJB-R - Purchasing Procedures

DJC - Petty Cash

DKC - Employee/Expense Authorization/Reimbursement DLB/DLB-R - Retirement Plans

DN/DN-R - School Properties Disposition

ECF - Energy Conservation (and Energy Management) EEA - Student Transportation

EEAA - Walkers and Riders EEAC - Bus Scheduling and Routing EEBA - School-Owned Vehicles

EF/EFAA/EFC - Food Services

All F - Facilities Planning and Development

All G except GBA, GBAA, GBEA, GBEC, GBEF

All H - Negotiations

IC/ICA/ICA-R - School Year/School Calendar IF/IF-R - Use of Instructional Time: Elementary IFC -

Multiculturalism



All IG Curriculum Development IHA - Basic Instructional Program

IHAM/IHAMB - Health Education

IHBEA - English Language Learners

IHBF - Homebound Instruction

IHCA/IHCA-R - Summer School IIB Class Size

IJ - Instructional Resources and Materials

IJJ/IJJ-R/IJJ-E - Curriculum Review and Textbook or Materials Adoption

IKA/IKAB - Grading/Assessment Systems

IKE - Promotion, Retention and Acceleration of Students ILB/ILBA - District Program of

Assessments

JC - School Attendance Areas

JF - Admissions and Denial of Admissions

JH/JH-R - Student Absences and Excuses

JICA - Student Dress

JJ-1/JJ-2/JJ-R - Student Activities (Student Groups, Intramural and Extracurricular) All JK - Student

Discipline

JQ/JQ-E/JQ-R - Student Fees, Fines and Charges KEC/KEF/KEC-R/KEC-E - Public Concerns/Complaints

about Instructional Resources KF/KF-E/KF-R - Community Use of School Facilities

KH - Public Gifts to Schools

KHA - Public Solicitations in Schools

LDA/LDA-R - Student Teaching and Internships

Carbon Valley Academy is requesting the following additional District waivers:

BBBB - Board Member Oath of Office

BBBG - Board Elections

BE/BEA/BEB - School Board Meetings

BEDH - Meeting Sign-Up Form

BGD - Regulations, Exhibits and Procedures

CBA/CBC - Qualifications, Powers, and Responsibilities of Superintendent (Job Description)



CC - Administrative Organization

DBE/DBF - Communication of Proposed Budget Recommendations/Budget Hearings & Reviews

DBG - Budget Adoption

DBH - Use of One-time Revenues

DBJ - Contingency Reserve/Budget Transfers and Borrowing DD-R - Grants Applications

DEB - Funds from State Tax Sources (Loan Programs) DH - Bonded Employees and Officers

DIE - Audits/Financial Monitoring DJ - Purchasing Authorization All FE Construction

FF - Naming of Facilities

IJK - Supplementary Materials Selection and Adoption IJK-R - Supplementary Materials

Selection and Adoption JI - Student Rights and Responsibilities

JIC - Student Conduct

JICDE - Bullying Prevention and Education

JIH - Student Interrogations, Searches and Arrests JJF - Student Activities Funds

JLI - Student Safety

Carbon Valley Academy is requesting the following automatic state waivers:

State Statute	Citation
22-32-109(1)(b), C.R.S.	Local board duties concerning competitive bidding
22-32-109(1)(f), C.R.S.	Local board duties concerning selection of staff and pay
22-32-109(1)(n)(II)(A), C.R.S.	Determine teacher-pupil contact hours
22-32-109(1)(t), C.R.S.	Determine educational program and prescribe textbooks
22-32-110(1)(h), C.R.S.	Local board powers-Terminate employment of personnel
22-32-110(1)(i), C.R.S.	Local board duties-Reimburse employees for expenses
22-32-110(1)(j), C.R.S.	Local board powers-Procure life, health, or accident insurance
22-32-110(1)(k), C.R.S.	Local board powers-Policies relating the in-service training and official conduct
22-32-110(1)(y), C.R.S.	Local board powers-Accepting gifts, donations, and grants
22-32-110(1) (ee),	Local board powers-Employ teachers' aides and other non-
C.R.S.	certificated personnel
22-32-126, C.R.S.	Employment and authority of principals



22-33-104(4)	Compulsory school attendance-Attendance policies and excused absences
22-63-301, C.R.S.	Teacher Employment Act- Grounds for dismissal
22-63-302, C.R.S.	Teacher Employment Act-Procedures for dismissal of teachers
22-63-401, C.R.S.	Teacher Employment Act-Teachers subject to adopted salary schedule
22-63-402, C.R.S.	Teacher Employment Act-Certificate required to pay teachers
22-63-403, C.R.S.	Teacher Employment Act-Describes payment of salaries
22-1-112, C.R.S	School Year-National Holidays

Carbon Valley Academy is requesting the following non-automatic state waivers:

C.R.S. SS 22-9-106 Local Board of Education - Duties

> Establishes the duties and requirements of school districts regarding the evaluation of certificated personnel, the district's reporting requirements to the state board, and the minimum information required in the district's

written evaluation system.

C.R.S. SS 22-2-112(1)(q)(I) **Educator Preparation Program Reporting**

Rationale: Carbon Valley Academy conducts their own personnel performance evaluations. Therefore, Carbon Valley Academy should not be required to report their teacher evaluation ratings as a part of the commissioner's report as required by C.R.S. 22-2-112(1)(q)(I).

Replacement Plan: Carbon Valley Academy utilizes its own personnel performance evaluation systems as agreed to in the charter school contract with St. Vrain Valley School District. The evaluation system will continue to meet the intent of the law and comply with the requirements established pursuant to this section and the rules promulgated by the state board and Senate Bill 191. The methods used for the evaluation system include quality standards that are clear and relevant to the administrators' and teacher's roles and responsibilities and have the goal of improving student academic achievement. Carbon Valley Academy will not be required to report their teacher evaluation data; however, teacher performance data will be reviewed by the school and used to inform hiring practices and professional development.

Duration of the Waivers: Carbon Valley Academy requests that the waiver be for the duration of its contract with the district.

Financial Impact: Carbon Valley Academy anticipates that the requested waiver will have no financial impact upon the budget of either the District or Carbon Valley Academy.

How the Impact of the Waivers will be Evaluated: The impact of the waiver will be evaluated based on student achievement results and the attainment of teacher quality standards. Expected Outcome: As a result of this waiver, Carbon Valley Academy will be able to implement its program and evaluate its teachers in a manner that produces greater accountability to the school.



C.R.S. SS 22-32-109(1)(n)(1) Board's duty to prescribe length of school year and hours of

teacher-pupil instruction and to adopt a calendar.

C.R.S. SS 22-32-109 (1)(n) (II)(B) Adopt District Calendar

Rationale: The school will prescribe the actual details of its own school calendar and hours of teacher-pupil contact. The total number of student hours in school will equal or exceed those of the District and comply with state requirements.

Replacement Plan: The final calendar and school day of Carbon Valley Academy will be approved each year by the Governing Board.

Duration of the Waivers: Carbon Valley Academy requests that the waiver be for the duration of its contract with the district.

Financial Impact: Carbon Valley Academy anticipates that the requested waiver will have no financial impact upon the budget of either the District or Carbon Valley Academy.

How the Impact of the Waivers will be Evaluated: The impact of the waivers will be measured by the same performance criteria and assessments that apply to the Charter School, as set forth in the approved Application and the Contract.

Expected Outcome: As a result of this waiver, Carbon Valley Academy will be able to operate with its own school year calendar and under its own schedule, which is vital to the success of its program.

C.R.S. SS 22-32-119

Permits Board of Education to establish and maintain kindergarten and prescribe courses of training, study, discipline and rules and regulations governing the program. Rationale: Carbon Valley Academy will operate its own kindergarten program in accordance with the approved Application and the Contract. Carbon Valley Academy should be authorized to develop, adopt, and implement the training, study, discipline and rules and regulations governing its kindergarten program, subject to the limitations in the approved Application and the Contract.

Replacement Plan: Carbon Valley Academy will provide its own curriculum for kindergarten students as part of its design.

Duration of the Waivers: Carbon Valley Academy requests that the waiver be for the duration of its contract with the district.

Financial Impact: Carbon Valley Academy anticipates that the requested waiver will have no financial impact upon the budget of either the District or Carbon Valley Academy.

How the Impact of the Waivers will be Evaluated: The use of the funds to accomplish the objectives will be assessed, as well as the effectiveness of the policy based on the annual review of the school's effectiveness and student achievement.

Expected Outcome: Carbon Valley Academy expects that as a result of this waiver it will be able to operate its kindergarten program to the benefit of the students, teachers and community and ensure that students have the time to achieve the curricular standards of the school.

C.R.S. SS 22-32-120 A Board of Education may establish, maintain, equip, and operate a food service facility.



Rationale: Carbon Valley Academy is requesting the authority to provide food service independently from other schools in the district.

Replacement Plan: The Board at Carbon Valley Academy, will make the determination as to the food service program as well as provide for students qualifying for the free or reduced lunch program.

Duration of the Waivers: Carbon Valley Academy requests that the waiver be for the duration of its contract with the district.

Financial Impact: Carbon Valley Academy anticipates that the requested waiver will have no financial impact upon the budget of either the District or Carbon Valley Academy.

How the Impact of the Waivers will be Evaluated: The use of the funds to accomplish the objectives will be assessed, as well as the effectiveness of the policy through the school's annual review.

Expected Outcome: As a result of this waiver Carbon Valley Academy will be able to address the food service that best meets the needs of the students as well as the facilities' limitations.

C.R.S. SS 22-63-201 Prohibits Board from entering into an employment contract with a person who does not hold a teacher's certificate or letter of authorization.

Rationale: Carbon Valley Academy's contract with the St. Vrain Valley School District provides that Carbon Valley Academy is solely responsible for selecting, supervising, disciplining, determining compensation for and terminating its' employees. Selection of personnel is subject to compliance with all federal and state rules and regulations including regulations of highly qualified staff as defined in NCLB.

Replacement Plan: Carbon Valley Academy will, where possible, hire certified teachers and principals. However, in some instances it may be beneficial for Carbon Valley Academy to be able to hire teachers without a certificate who possess unique background and/or skills or fill a need for the school. All staff teaching core content will be Highly Qualified. Carbon Valley Academy will require such people to obtain a certificate within a designated period of time.

Duration of the Waivers: Carbon Valley Academy requests that the waiver be for the duration of its contract with the district.

Financial Impact: Carbon Valley Academy anticipates that the requested waiver will have no financial impact upon the budget of either the District or Carbon Valley Academy.

How the Impact of the Waiver will be Evaluated: The impact of these waivers will be measured by the evaluation system that apply to Carbon Valley Academy including its financial reporting arrangements, as set forth in the approved application and the contract.

Expected Outcome: As a result of these waivers, Carbon Valley Academy will be able to employ professional staff possessing unique skills, and/or backgrounds, or filling needed positions.

C.R.S. SS 22-63-202	provision. Provides for temporary suspension of employment and cancellation of contract.
C.R.S. SS 22-63-203	This section establishes specific requirements for the employment of

probationary teachers and the renewal or not, of their contracts



Rationale: Carbon Valley Academy should be granted the authority to develop its own employment contracts and terms and conditions of employment. Given the limited duration of the contract, Carbon Valley Academy should not be required to give non-probationary status and probationary periods to its teachers. Carbon Valley Academy will be operating differently from other schools with a unique curriculum for which having the proper teachers is essential. Not every teacher who is successful in the regular public school will be successful in Carbon Valley Academy.

Replacement Plan: The contract between Carbon Valley Academy and the St. Vrain Valley School District requires staff to be employed on a year-to-year basis as "at-will" employees.

Duration of the Waivers: Carbon Valley Academy requests that the waiver be for the duration of its contract with the district.

Financial Impact: Carbon Valley Academy anticipates that the requested waiver will have no financial impact upon the budget of either the District or Carbon Valley Academy

How the Impact of the Waiver will be Evaluated: The impact of these waivers will be measured by the performance criteria and assessments that apply to Carbon Valley Academy including its financial reporting arrangements, as set forth in the approved application and the contract.

Expected Outcome: Carbon Valley Academy expects that as a result of these waivers, it will be able to operate its educational program in a more efficient and productive manner and will be accountable for the performance of teachers and students in Carbon Valley Academy.

C.R.S. SS 22-63-206 Permits transfer of teachers between schools upon recommendation of the district's chief administrative officer.

Rationale: The Charter Schools Act allows a charter school to be responsible for its own personnel matters. It is inconsistent with this statute for St. Vrain Valley School District to make transfers with/or for Carbon Valley Academy.

Replacement Plan: Carbon Valley Academy will make staff assignments based on its needs and educational goals. No staff will be assigned to positions for which they are not qualified. St. Vrain Valley School District administrators will not assign administrators or teachers to Carbon Valley Academy without said teacher/administrators voluntarily proceeding through the application and employment process of Carbon Valley Academy.

Duration of the Waivers: Carbon Valley Academy requests that the waiver be for the duration of its contract with the district.

Financial Impact: Carbon Valley Academy anticipates that the requested waiver will have no financial impact upon the budget of either the District or Carbon Valley Academy.

How the Impact of the Waiver will be Evaluated: The impact of these waivers will be measured by the performance criteria and assessments that apply to Carbon Valley Academy including its financial reporting arrangements, as set forth in the approved Application and the contract.

Expected Outcome: Carbon Valley Academy expects that, because of this waiver, it will be able to manage its own personnel affairs. Consistent with the terms of the approved Application, the Contract and the Colorado Charter Schools Act, Carbon Valley Academy will provide the opportunity for teachers to transfer back into the district if they choose.



C.R.S. 22-7-1014(2)(a)

Requires each district to administer the school readiness assessment to each student.

Rationale: Carbon Valley Academy Charter School should have the authority to implement relevant curriculum and assessments that ensure students success in higher learning. The domains of physical wellbeing, motor development, social-emotional development, language, and comprehension development; and cognition and general knowledge are assessed daily due to the present curriculum and assessments. Support is readily available through numerous avenues throughout the program.

Replacement Plan: Carbon Valley Academy K-8 Charter School has a full day Kindergarten program utilizing the Core Knowledge curriculum in addition to the Common Core/State Standards.

1. Physical well-being and motor development:

- Full day students participate every 5 days in a structured physical education class meeting or
 exceeding state standards. Students are assessed on motor-development skills acquired
 throughout the year. In addition, students participate in recess daily, and GoNoodle activities
 that further encourage gross motor development.
- Students participate every 5 days in Art education outside of the classroom and participate
 daily in art education meetings or exceeding state standards. Development of fine motor skills
 is achieved through drawing, painting, and making objects. Students are assessed on fine
 motor skills acquired throughout the year.
- Students participate every 5 days in music education daily, meeting, or exceeding state standards. Students participate in a variety of movement and rhythm exercises. Students are assessed throughout the year
- Students participate every 5 days in tech classes that teach the basics of functions of a computer coding and keyboarding but in addition we emphasize thinking strategies like: Computational Thinking (Learner), Equity Leader (Leader), Collaborating Around Computing (Collaborator), Creativity & Design (Designer) and Integrating Computational Thinking (Facilitator)
- Assessment information is gathered by observation protocols based on appropriate developmental guidelines and State Standards in the area of physical well-being and motor development.

2. Social-emotional development (based on Colorado Academic Standards)

- Students are instructed in character education lessons throughout the day. This includes classroom, assembly, recess, and hallway expectations as well as manners and conflict resolution protocols. Students are recognized for demonstrating positive and appropriate behavior.
- Various classroom positive behavior techniques are implemented. These include positive
 affirmations, positive behavior referrals, individual behavior charts, and whole class rewards.
 This is to strengthen self-regulation and executive-function that help them pay attention,
 remember directions, and control their behavior.
- Students are instructed in Character Traits every day in the classroom with a new trait highlighted each month and children receive awards for demonstrating the trait. This program



helps students develop social-emotional skills such as making friends, managing emotions, and solving problems to set them on the path for social success and academic readiness as well as learn how to be part of a community.

 Assessment information is gathered by observation protocols by the classroom teacher based on appropriate developmental guidelines and Colorado Academic Standards.

3. Language and comprehension development (based on State Standards)

- Students receive instruction 90 minutes each day using CKLA reading program. This program
 works on reading, writing, listening, and speaking and builds vocabulary and knowledge.
 Students master sounds and letters for fluent decoding and encoding to build knowledge,
 language and vocabulary that are essential for comprehension. Assessments are administered
 biweekly to monitor growth.
- PALS assessment is administered three times per year. All kindergarten students are progress
 monitored every two or three weeks to note progress. If the student is far below benchmark
 on two consecutive administrations, the student is placed on a READ plan and given an
 additional 30 minutes of small group instruction.

4. Cognition and general knowledge (based on State Standards)

- Students receive a minimum of 80 minutes in middle school and 90 minutes in K-5 of math
 instruction using Engage NY. This curriculum is based on the common core/state standards
 for math. Assessment is given every 5 lessons to monitor progress. Students who fall behind
 are given additional time in small groups or a 1:1 session with the teacher in the area of need.
- Science Students are instructed on various topics based on the Colorado Academic Standards including Plants and Animals; Animals and Their Needs; Human Body (including taking care of their body with exercise, cleanliness, healthy foods, and rest); Introduction to Magnetism; Seasons and Weather; and Taking care of the Earth. Assessment is given regularly to monitor progress.
- History/Social Studies which includes Geography Students are instructed on various topics based one the Colorado Academic Standards including: Geography Spatial Sense (working with maps and globe students recognize rivers, lakes, mountains, Atlantic and Pacific Oceans and North and South Pole.); an overview of the seven continents; Native American Peoples, Past and Present; Early Exploration and Settlement (including the voyage of Columbus, the Pilgrims, and Independence Day), Presidents, Past and Present (including Washington. Jefferson, Lincoln, Theodore Roosevelt, and current United States President), and symbols and Figures (including the American Flag, Statue of Liberty, Mount Rushmore, and The White House). Assessments are given regularly to monitor progress.
- Assessments information is gathered from formal curriculum assessments and classroom teacher observations based on appropriate developmental guidelines and State Standards.

Any student not making adequate growth in any of the above areas receives MTSS (Multi-Tiered System of Support) strategies in small groups or 1:1 instruction. MTSS plans are to develop a team of teachers that includes guardians and classroom teachers. The information includes results of formal assessments, informal assessments, and developmental checklists. This information is housed in Unified Insight, which is an internet-based achievement data management system. The 'warehouse' function of this program brings together achievement data from many sources, generates student and summary reports and allows



for distribution to appropriate MTSS personnel. If students do not respond with adequate growth following this intervention, they may be referred to a Physical/Occupational Therapist; Psychologist; Speech/Language Therapist, SPED Teacher; Counselor or Mental Health Therapist for further assessment. These assessment results are held in EDUclimber.

Methods and assessments used are clear and relevant and have the goal of improving student academic growth and meeting the intent of the quality standards established in State Statute 22-7-1014(2)(a).

Duration of the Waiver: Carbon Valley Academy requests that the waiver be for the duration of its contract with the St. Vrain Valley School District.

Financial Impact: Carbon Valley Academy Charter School anticipates that the requested waiver will have no financial impact upon St. Vrain Valley School District or Carbon Valley Academy. How the Impact of the Waiver will be evaluated: The impact of this waiver will be measured by the performance criteria and assessments that apply to Carbon Valley Academy's curriculum and the overall program design.

Expected Outcomes: Carbon Valley Academy Charter School expects that as a result of this waiver, we will be able to continue to provide appropriate assessments and support that ensure student success in higher levels of learning in all academic content areas.

Page 1 of 2

Report as of: 10/31/2022

Printed: 11/10/2022 2:29:19PM Carbon Valley Academy

Charter Fund 11				
Account Class	8100	CURRENT ASSETS		
	Description		Y.T.D. Activity	Account Number
CURRENT ASSETS				
		Claim on Cash-Interfund A/R	327,834.57	11-966-00-0000-8132-000-0000
		Grants Receivable / ESSER III	0.00	11-966-00-0000-8142-000-4414
		Pre-paid Expenses	0.00	11-966-00-0000-8181-000-0000
		Carbon Valley Scrip Account	0.00	11-966-01-0000-8104-000-0000
		Petty Cash BINGO	6,000.00	11-966-10-0000-8104-000-0000
		BINGO Checking	505.78	11-966-11-0000-8104-000-0000
		Sunflower Bank - Restricted	7.434.82	11-966-12-0000-8104-000-0000
		Cash/Investments	.,	
		Accts Receivable/Short Checks	0.00	11-966-13-0000-8132-000-0000
		Accts Receivable	0.00	11-966-13-0000-8150-000-0000
		A/R from Bingo to GF	0.00	11-966-14-0000-8153-000-0000
		Carbon Valley Sunflower Checking	88,401.01	11-966-23-0000-8104-000-0000
		Due from SF to CVA GF	0.00	11-966-23-0000-8132-000-0000
		CVA Sunflower Checking	1,118,125.33	11-966-24-0000-8104-000-0000
		Due from Preschool to CVA GF	0.00	11-966-27-0000-8132-000-0000
	8100	CURRENT ASSETS	4.540.204.54	* Account Class
			1,548,301.51	
CURRENT LIABILITIES				
		401 k Payable	0.00	11-966-00-0000-7402-000-0000
		Accts Payable - Due to Dist	0.00	11-966-00-0000-7411-000-0000
		Accounts Payable	0.32	11-966-00-0000-7421-000-0000
		Accounts Payable-to student fu	0.00	11-966-00-0000-7422-000-0000
		Loans Payable	0.00	11-966-00-0000-7451-000-0000
		Accrued Salaries & Benefits	(112,486.82)	11-966-00-0000-7461-000-0000
		Payroll Taxes Payable	0.00	11-966-00-0000-7470-000-0000
		Deferred Revenues	0.00	11-966-00-0000-7481-000-0000
		Due TO Other Funds	(1,128,336.58)	11-966-00-5200-7402-000-0000
		Dues/Fees Payable	0.00	11-966-10-0000-7460-000-0000
		Other Payroll Liabilities	0.00	11-966-12-0000-7421-000-0000
		Life Insurance Payable	0.00	11-966-12-0000-7471-000-0000
		AP Bingo Progressives	0.01	11-966-15-0000-7420-000-0000
		A/P - Bingo Progressives	(8,138.98)	11-966-15-0000-7421-000-0000
		PERA Liability	(40,798.36)	11-966-19-0000-7461-000-0000
		Health Insurance Payable	8,161.16	11-966-21-0000-7461-000-0000
		Dental/Vision/HSA/STDisability - Payable	87.92	11-966-22-0000-7461-000-0000
		Garnishment Withholding	0.00	11-966-25-0000-7471-000-0000
		403b Liabilities- EE	0.00	11-966-26-0000-7471-000-0000

Balance Sheet (A)

Printed: 11/10/2022 2:29:19PM

Carbon Valley Academy

Charter Fund 11 **Account Class** 7400 **CURRENT LIABILITIES** Y.T.D. Activity **Account Number** Description * Account Class 7400 **CURRENT LIABILITIES** (1,281,511.33) **FUND EQUITY** (9,375.00) 11-966-00-0000-6720-000-0000 Restricted Fund Bal (Capital Reserve -Bldg Lease) 185,278.88 11-966-00-0000-6754-000-0000 Fund Net Change CVA Fund Balance Bingo 864,762.28 11-966-00-0000-6760-000-0000 (88,401.00) Restricted TABOR 11-966-00-0000-6761-000-0000 Beg Unrestricted Fund Balance (1,219,055.34) 11-966-00-0000-6770-000-0000 Risk Management Reserved FB 0.00 11-966-00-0010-6760-000-0000 **FUND EQUITY** * Account Class (266,790.18)Fund 11 **Charter Fund** 0.00 0.00 Report Total:

Page 2 of 2

Report as of: 10/31/2022

Printed: 11/10/2022 2:28:39PM

Carbon Valley Academy

Charter Fund 11 Account Type Revenue Optional/Job Classification 000 General **Account Number** Y.T.D. Activity **Annual Budget** % of Budget Description Revenue **General** PERA On-Behalf - Revenue 0.00 0.00 0.00 11-966-00-0000-0000-000-3898 0.00 0.00 0.00 11-966-00-0000-1510-000-0000 Interest Income 11-966-00-0000-1600-000-0000 Food Service/Lunch Revenue 3,227.00 6,000.00 53.78 11-966-00-0000-1740-000-0000 Student Fees 18,010.58 0.00 0.00 300.00 0.00 0.00 11-966-00-0000-1760-000-0000 School/Teacher Support Committees -Revenues 3,541.92 20,000.00 17.71 11-966-00-0000-1900-000-0000 **Donations & Fundraising** 75.81 0.00 0.00 PBIS (Positive Behavior) - Revenues 11-966-00-0000-1920-000-0000 0.00 460,000.00 0.00 11-966-00-0000-1954-000-0000 MLO Income 11-966-00-0000-1990-000-0000 Misc Revenue 16,548.68 0.00 0.00 0.00 0.00 0.00 11-966-00-0000-1991-000-0000 Preschool Overhead Income Revenue - In-Suspense 2.794.00 0.00 0.00 11-966-00-0000-1995-000-0000 11-966-00-0000-3000-000-3113 Capital Construction Revenue 25,340.14 0.00 0.00 11-966-00-0000-3000-000-3250 Full Day Kinder Grant 0.00 0.00 0.00 ELPA Grant - Revenue 0.00 11,065.00 0.00 11-966-00-0000-3000-000-3140 G & T Grant Revenue 11-966-00-0000-3000-000-3150 0.00 2,093.00 0.00 0.00 0.00 0.00 11-966-00-0000-3954-000-3235 **Enrichment Activity At-Risk** 0.00 12.019.00 0.00 11-966-00-0000-3954-000-3259 READ Act / Revenue 0.00 10,115.00 0.00 11-966-00-0000-3954-000-3281 At-Risk Mitigation Funding 0.00 IDEA Grant - Revenue 0.00 60.000.00 11-966-00-0000-3954-000-4027 11-966-00-0000-4954-000-4012 **CRF** Funding 0.00 0.00 0.00 0.00 0.00 0.00 11-966-00-0000-4954-000-4414 ESSER III - Revenue 11-966-00-0000-4954-000-4420 ESSER II - COVID Relief Funds 0.00 0.00 0.00 11-966-00-0000-4954-000-4425 ESSER I - COVID Relief Funds 0.00 0.00 0.00 26,019.93 0.00 0.00 11-966-00-0000-4954-000-4555 Federal School Lunch - Reimbursement 0.00 0.00 0.00 11-966-00-0000-5100-000-0000 **Bond Reserve Proceeds** 11-966-00-0000-5219-000-0000 Transfer to Preschool 0.00 0.00 0.00 2,814,900.00 28.25 11-966-00-0000-5710-000-0000 Per Pupil Revenue (PPR) 795,203.31 11-966-00-0010-1310-000-0000 Kindergarten-Tuition from Ind 0.00 0.00 0.00 0.00 0.00 0.00 11-966-00-1700-3130-000-0000 Sped Reimb Revenue from District 0.00 76,526.00 0.00 11-966-00-2700-5000-000-0000 Transportation Grant - Revenue 0.00 0.00 0.00 11-966-00-3100-1990-000-0000 Enrich. Activites-Lunch Revenue 11-966-00-3200-1940-000-0000 Instructional Materials Fees 0.00 0.00 0.00 11-966-00-3200-1990-000-0000 Enrichment/Misc income- GF 0.00 0.00 0.00 0.00 11-966-10-0000-1900-000-0000 Bingo Income 0.00 0.00

Page 1 of 7

Report as of: 10/31/2022

 $\label{lem:convalley} D:\TS\CarbonValley\SDSv8\Finance\Swf_brp3_P.RPT$

Printed: 11/10/2022 2:28:39PM

Carbon Valley Academy

Charter Fund 11					
Account Type I	Revenue				
Optional/Job Classificatior 000	General				
Account Number Description		Y.T.D. Activity	Annual Budget	% of Budget	
11-966-10-0000-1990-000-0000	Other Revenue-Scripp GF	0.00	0.00	0.00	
000	General	891,061.37	3,472,718.00	25.66 ** Option	nal/Job Classification
1	Revenue	891,061.37	3,472,718.00		int Type
			3,472,710.00		•
Expense					
		0.000.04	40.000.00	20.24	
11-966-00-2200-0350-000-0000	Professional Development - Expense	2,220.91	10,000.00	22.21	- Water Oliver Teachers
0		2,220.91	10,000.00	22.21 ** Option	nal/Job Classification
<u>General</u>					
11-966-00-0000-0280-000-3898	PERA On-Behalf - Expense	0.00	0.00	0.00	
11-966-00-0000-0619-000-0000	Expense - In-Suspense	11,122.96	0.00	0.00	
11-966-00-0010-0290-000-0000	SUTA ER Expense	0.00	0.00	0.00	
11-966-00-0010-0580-000-0000	Travel - Expense	0.00	1,000.00	0.00	
11-966-00-0010-0594-000-0000	District Purchased Services - Substitutes	0.00	15,000.00	0.00	
11-966-00-0010-0600-000-3259	READ Act - Expenses	0.00	0.00	0.00	
11-966-00-0010-0610-000-0000	Instructional Supplies/Textbooks	13,940.34	30,500.00	45.71	
11-966-00-0010-0611-000-0000	Music Supplies	170.34	0.00	0.00	
11-966-00-0010-0613-000-0000	Health Supplies	0.00	1,500.00	0.00	
11-966-00-0010-0614-000-0000	Misc Expense/Cont.	0.00	0.00	0.00	
11-966-00-0010-0615-000-0000	PBIS (Positive Behavior Carts) - Expense	947.42	3,500.00	27.07	
11-966-00-0010-0616-000-0000	Culture/Community (Staff & School	4,088.13	0.00	0.00	
	Support)				
11-966-00-0020-0610-000-3140	ELPA Grant Expenses	0.00	0.00	0.00	
11-966-00-0070-0594-000-3150	GT Supplies from District	0.00	0.00	0.00	
11-966-00-0070-0600-000-3150	G & T - Supplies/Expenses	0.00	0.00	0.00	
11-966-00-1600-0591-000-00	Licenses/Technology	16,600.20	13,250.00	125.28	
11-966-00-1600-0611-000-0000	Technology Equip/Supplies	0.00	0.00	0.00	
11-966-00-1600-0611-000-4012	Technology - CRF	0.00	0.00	0.00	
11-966-00-1700-0594-000-0000	District Purchased Services - SPED	0.00	60,000.00	0.00	
11-966-00-1700-0640-000-0000	Special Ed Supplies	53.98	0.00	0.00	
11-966-00-1832-0613-000-0000	Misc Expenses - Volleyball	0.00	0.00	0.00	
11-966-00-1900-0580-000-0000	Robotics	1,541.71	0.00	0.00	
11-966-00-2134-0594-000-0000	Dist Nurse-purchased svcs	0.00	0.00	0.00	
11-966-00-2240-0690-000-4414	ESSER III - Instructional Programs	0.00	0.00	0.00	
11-966-00-2300-0331-000-0000	Legal Services	0.00	10,000.00	0.00	
11-966-00-2310-0610-000-0000	Board of Directors Expenses	6,876.60	10,000.00	68.77	
11-966-00-2390-0313-000-0000	Bank Fees / Trustee Fees	1,025.74	0.00	0.00	

Page 2 of 7

Report as of: 10/31/2022

D:\TS\CarbonValley\SDSv8\Finance\Swf_brp3_P.RPT

Printed: 11/10/2022 2:28:39PM

Carbon Valley Academy

Charter Fund 11 Χ Account Type Expense 000 Optional/Job Classification General Y.T.D. Activity **Account Number Annual Budget** % of Budget Description 0.00 0.00 0.00 11-966-00-2400-0610-000-4414 ESSER III Supplies - Expense 0.00 0.00 0.00 11-966-00-2400-0610-000-4420 **ESSER II Expenses** 0.00 0.00 0.00 11-966-00-2400-0610-000-4425 ESSER I Expenses 0.00 0.00 0.00 11-966-00-2410-0533-000-0000 Postage Advertising/Recruting/Public Relation 0.00 0.00 0.00 11-966-00-2410-0540-000-0000 11-966-00-2410-0583-000-0000 Mileage Reimbursement 15.39 0.00 0.00 11-966-00-2410-0590-000-0000 Other Contracted Services 0.00 17,071.00 0.00 1,927.12 6,000.00 39.12 11-966-00-2410-0610-000-0000 Office Supplies 0.00 11-966-00-2410-0610-000-4012 Office Supplies - CRF 0.00 0.00 3.072.23 3.000.00 117.07 11-966-00-2410-0810-000-0000 Dues and Fees **HR Consulting Services** 0.00 0.00 0.00 11-966-00-2500-0300-000-0000 11-966-00-2500-0339-000-0000 69.454.36 208.363.08 33.33 Consultants (Education Services & Enrollment) 28,564.39 18,000.00 158.69 11-966-00-2500-0340-000-0000 IT purchased services District Retainage/Withheld from PPR 16.590.95 0.00 0.00 11-966-00-2510-0595-000-0000 11-966-00-2511-0332-000-0000 **Audit Services** 9,000.00 12,000.00 75.00 11-966-00-2516-0330-000-0000 Accounting & Payroll Services 13,860.37 42,000.00 33.00 0.00 10,000.00 0.00 11-966-00-2600-0610-000-0000 Janitorial Supplies 2,952.50 Property Related - Safety/Security 0.00 0.00 11-966-00-2600-0739-000-0000 6,855.38 8,520.00 80.46 11-966-00-2620-0411-000-0000 Water/Sewage 1.417.52 3,780.00 37.50 11-966-00-2620-0421-000-0000 Disposal Services 0.00 3,750.00 0.00 11-966-00-2620-0422-000-0000 **Snow Removal Services** Janitorial Services 8,158.16 30,000.00 27.19 11-966-00-2620-0423-000-0000 11-966-00-2620-0430-000-0000 12,649.39 18,000.00 70.27 Rep & Maint Facility / Grounds & Landscape 11-966-00-2620-0430-000-4012 Repairs & Maintenance - CRF 0.00 0.00 0.00 11-966-00-2620-0441-000-0000 Rental of Building (Building Lease) 120.207.00 336.000.00 35.78 11-966-00-2620-0442-000-0000 **Equipment-Copy Machine Rental** 4,403.42 18,000.00 24.46 593.80 11-966-00-2620-0450-000-0000 Fire Alarm/Security Alarm/Pest Control 0.00 0.00 842.06 23.84 11-966-00-2620-0531-000-0000 Telephone/Internet/T1 line 5,244.00 Transportation - Travel/Registration 0.00 600.00 0.00 11-966-00-2700-0580-000-0000 11-966-00-2700-0610-000-0000 8,553.65 600.00 1,425.61 Transportation - General Expenses/Supplies 2,297.46 5,372.00 42.77 11-966-00-2700-0626-000-0000 Transportation Vehicle Fuel 11-966-00-2700-0732-000-0000 Transportation Vehicles (Lease) 11,504.52 37,700.00 30.52 0.00 0.00 0.00 11-966-00-2700-0833-000-0000 Bus Lease - Interest Payments

2,469.38

11,480.00

21.51

Page 3 of 7

Report as of: 10/31/2022

Transportation Vehicle Maintenance

11-966-00-2700-0852-000-0000

Printed: 11/10/2022 2:28:39PM

Carbon Valley Academy

Charter Fund 11					
Account Type X		Expense			
Optional/Job Classification 000	0	General			
Account Number Description	ion		Y.T.D. Activity	Annual Budget	% of Budget
11-966-00-2700-0913-000-0000		Bus Lease - Principal Payments	0.00	0.00	0.00
11-966-00-2800-0300-000-0000		Marketing - Purchased Professional	3,200.00	9,000.00	35.56
		Services			
11-966-00-2800-0540-000-0000		Marketing - Advertising Expenses	1,562.02	4,000.00	39.05
11-966-00-2800-0600-000-0000		School/Teacher Support Committees - Expenses	0.00	0.00	0.00
11-966-00-2800-0610-000-0000		Marketing -General Expenses/Supplies	72.74	2,000.00	3.64
11-966-00-2850-0520-000-0000		Liability/Vehicle/Umbrella Insurance	8,191.09	49,200.00	16.65
11-966-00-2850-0525-000-0000		Unemployment Insurance	250.13	10,000.00	2.50
11-966-00-2850-0526-000-0000		Workers Compensation Insurance	2,397.10	6,360.00	37.69
11-966-00-3130-0630-000-4555		Federal School Lunch - Expenditures	0.00	0.00	0.00
11-966-00-3200-0570-000-0000		Lunch Supplies - Expense	9,735.13	5,000.00	194.70
11-966-00-5100-0441-000-3113		Rental of Land/Buildings Cap Construction	0.00	0.00	0.00
11-966-10-2600-0410-000-0000		Electricity/Gas	18,568.00	42,500.00	44.83
11-966-11-2600-0410-000-0000		Electricity	0.00	0.00	0.00
11-966-20-2300-0595-000-0000		Dist. Purchased Services SVVSD	0.00	0.00	0.00
11-966-20-2620-0400-000-0000		Elevator Maintenance	728.72	2,916.00	24.99
	000	General	426,461.40	1,071,206.08	40.33 ** Optional/Job Classification
<u>Principal</u>					
11-966-00-2400-0100-105-0000		K-8 Principal - Salaries	36,666.68	120,000.00	30.56
11-966-00-2400-0221-105-0000		K-8 Principal - Medicare	523.12	1,740.00	30.06
11-966-00-2400-0230-105-0000		K-8 Principal - PERA	7,512.83	22,550.00	33.32
11-966-00-2400-0251-105-0000		K-8 Principal - Health	2,301.24	9,595.00	23.98
11-966-00-2400-0252-105-0000		K-8 Principal - Dental	41.28	800.00	5.16
11-966-00-2400-0253-105-0000		K-8 Principal - Vision	39.92	120.00	33.27
	105	Principal	47,085.07	154,805.00	30.42 ** Optional/Job Classification
Staff - Classified					
11-966-00-0018-0100-200-0000		Classified - Salaries	25,555.98	74,000.00	34.54
11-966-00-0018-0221-200-0000		Classified - Medicare	170.81	1,073.00	15.92
11-966-00-0018-0230-200-0000		Classified - PERA	2,111.92	15,836.00	13.34
11-966-00-0018-0251-200-0000		Classified - Health	2,876.55	19,190.00	14.99
11-966-00-0018-0252-200-0000		Classified - Dental	288.96	2,400.00	12.04
11-966-00-0018-0253-200-0000		Classified - Vision	99.90	360.00	27.75
	200	Staff - Classified	31,104.12	112,859.00	27.56 ** Optional/Job Classification
Teachers - Certified					
11-966-00-0010-0110-201-4012		Salaries - CRF	0.00	0.00	0.00

Page 4 of 7

Report as of: 10/31/2022

D:\TS\CarbonValley\SDSv8\Finance\Swf_brp3_P.RPT

Printed: 11/10/2022 2:28:39PM

Carbon Valley Academy

Charter Fund 11 Account Type Х Expense Optional/Job Classification 201 Teachers - Certified **Account Number** Y.T.D. Activity **Annual Budget** % of Budget Description 1,064.23 3,000.00 35.47 11-966-00-0010-0210-201-0000 Teachers Life Insurance 0.00 0.00 0.00 11-966-00-0010-0221-201-4012 Medicare - CRF 0.00 0.00 PERA - CRF 0.00 11-966-00-0010-0230-201-4012 **SUTA Tax** 0.00 0.00 0.00 11-966-00-0010-0290-201-0000 Certified - Salaries 302.285.22 1,073,855.00 28.15 11-966-00-0018-0100-201-0000 11-966-00-0018-0221-201-0000 Certified - Medicare 4,512.04 14,731.31 30.63 11-966-00-0018-0230-201-0000 Certified - PERA 64,210.91 211,157.82 30.41 11-966-00-0018-0251-201-0000 Certified - Health 19,576.55 105,554.30 18.55 11-966-00-0018-0252-201-0000 Certified - Dental 995.22 8,792.03 11.32 273.61 11-966-00-0018-0253-201-0000 Certified - Vision 1,420.00 19.27 Optional/Job Classification 201 Teachers - Certified 392,917.78 1,418,510.46 27.70 **Teacher - Special Education** Sp Ed Teacher Salaries 23,127.77 73,735.00 31.37 11-966-00-1700-0110-202-3130 11-966-00-1700-0221-202-3130 Sp Ed Teacher Medicare 333.29 1,069.16 31.17 4,903.56 Sp Ed Teacher PERA 15,600.00 31.43 11-966-00-1700-0230-202-3130 2,301.24 23.98 9,595.00 11-966-00-1700-0251-202-3130 Sp Ed Teacher Health Insurance 11-966-00-1700-0252-202-3130 Sp Ed Teacher Dental Insurance 165.12 800.00 20.64 39.92 0.00 0.00 11-966-00-1700-0253-202-3130 Sp Ed Teacher - Vision 202 **Teacher - Special Education** Optional/Job Classification 30.63 30,870.90 100,799.16 **Teacher - Substitute** 11-966-00-0018-0120-204-0000 Substitute - Salaries 7,070.00 10,000.00 70.70 102.52 145.00 70.70 11-966-00-0018-0221-204-0000 Substitute - Medicare Substitute - PERA 1,512.98 2,140.00 70.70 11-966-00-0018-0230-204-0000 Teacher - Substitute Optional/Job Classification 70.70 8,685.50 12.285.00 Reading/ELA Interventionist 11-966-00-0010-0100-222-4414 ESSER III - ELA Intervention Salary 0.00 0.00 0.00 11-966-00-0010-0221-222-4414 ESSER III - ELA Intervention Medicare 0.00 0.00 0.00 11-966-00-0010-0230-222-4414 ESSER III - ELA Intervention PERA 0.00 0.00 0.00 Reading/ELA Interventionist Optional/Job Classification 0.00 0.00 0.00 Math Interventionist 11-966-00-0010-0100-223-4414 ESSER III - Math Intervention Salary 0.00 0.00 0.00 11-966-00-0010-0221-223-4414 ESSER III - Math Intervention Medicare 0.00 0.00 0.00 0.00 0.00 0.00 11-966-00-0010-0230-223-4414 ESSER III - Math Intervention PERA 223 Math Interventionist Optional/Job Classification 0.00 0.00 Finance/Accounting

Page 5 of 7

Report as of: 10/31/2022

Printed: 11/10/2022 2:28:39PM

Carbon Valley Academy

Charter Fund 11				
Account Type X	Expense			
Optional/Job Classificatior 320	Finance/Accounting			
Account Number Description	3	Y.T.D. Activity	Annual Budget	% of Budget
11-966-00-2510-0100-320-0000	Business Manager - Salaries	16,200.00	48,600.00	33.33
11-966-00-2510-0221-320-0000	Business Manager - Medicare	232.62	704.70	33.01
11-966-00-2510-0230-320-0000	Business Manager - PERA	3,416.92	10,400.40	32.85
11-966-00-2510-0251-320-0000	Business Manager - Health	2,301.24	9,595.00	23.98
11-966-00-2510-0252-320-0000	Business Manager - Dental	165.12	800.00	20.64
11-966-00-2510-0253-320-0000	Business Manager - Vision	9.98	120.00	8.32
320	Finance/Accounting	22,325.88	70,220.10	31.79 ** Optional/Job Classification
Public/Community Relations/Marketing				
11-966-00-2820-0100-345-0000	Marketing - Salaries	13,332.21	45,000.00	29.63
	Marketing - Medicare	155.77	652.50	23.87
11-966-00-2820-0230-345-0000	Marketing - PERA	2,457.50	8,500.00	28.91
	Marketing - Health	2,301.24	9,595.00	23.98
11-966-00-2820-0252-345-0000	Marketing - Dental	0.00	800.00	0.00
11-966-00-2820-0253-345-0000	Marketing - Vision	0.00	120.00	0.00
345	Public/Community	18,246.72	64,667.50	28.22 ** Optional/Job Classification
	Relations/Marketing	-, -		
Manager/Director				
11-966-00-2700-0110-357-0000	Transportation Director - Salaries	18,000.00	54,000.00	33.33
11-966-00-2700-0221-357-0000	Transportation Director - Medicare	260.29	1,583.00	16.44
11-966-00-2700-0230-357-0000	Transportation Director - PERA	3,827.51	11,500.00	33.28
11-966-00-2700-0251-357-0000	Transportation Director - Health	2,301.24	10,395.00	22.14
11-966-00-2700-0252-357-0000	Transportation Director - Dental	41.28	0.00	0.00
11-966-00-2700-0253-357-0000	Transportation Director - Vision	39.92	0.00	0.00
357	Manager/Director	24,470.24	77,478.00	31.58 ** Optional/Job Classification
Extra-Curricular Activity				
11-966-00-2410-0150-407-0000	Bonuses	0.00	0.00	0.00
11-966-00-3300-0100-407-0000	Morning/Think Tank Club- Salaries	8,831.13	12,412.50	71.15
11-966-00-3300-0221-407-0000	Morning/Think Tank Club- Medicare	127.82	179.98	71.02
11-966-00-3300-0230-407-0000	Morning/Think Tank Club- PERA	1,880.23	2,656.28	70.78
407	Extra-Curricular Activity	10,839.18	15,248.76	71.08 ** Optional/Job Classification
Teaching Assistant Special Education				
11-966-00-1700-0100-416-0000	SpEd Para - Salaries	16,896.00	67,600.00	24.99
	SpEd Para - Medicare	242.93	980.20	24.78
	SpEd Para - PERA	3,524.16	14,100.00	24.99
	SpEd Para - Health	4,027.17	19,190.00	20.99
	SpEd Para - Dental	41.28	1,600.00	2.58

Page 6 of 7

Report as of: 10/31/2022

D:\TS\CarbonValley\SDSv8\Finance\Swf_brp3_P.RPT

Printed: 11/10/2022 2:28:39PM

Carbon Valley Academy

Charter Fund 11 Χ Account Type Expense Optional/Job Classification 416 Teaching Assistant Special Education **Account Number** Y.T.D. Activity **Annual Budget** % of Budget Description SpEd Para - Vision 69.86 240.00 29.11 11-966-00-1700-0253-416-0000 ** Optional/Job Classification 416 **Teaching Assistant Special Education** 23.91 24,801.40 103,710.20 **General Office/Secretary** 13,704.20 30.45 11-966-00-2400-0100-506-0000 General Office/Secretary - Salaries 45,000.00 11-966-00-2400-0221-506-0000 General Office/Secretary - Medicare 191.92 652.50 29.41 11-966-00-2400-0230-506-0000 General Office/Secretary - PERA 2,885.08 9,630.00 29.96 General Office/Secretary - Health 1,725.93 9,595.00 17.99 11-966-00-2400-0251-506-0000 11-966-00-2400-0252-506-0000 General Office/Secretary - Dental 41.28 800.00 5.16 General Office/Secretary - Vision 29.94 120.00 24.95 11-966-00-2400-0253-506-0000 **General Office/Secretary** Optional/Job Classification 65,797.50 28.24 18,578.35 **Bus Driver** Bus Drivers - Salaries 14,193.50 55,000.00 25.81 11-966-00-2700-0110-602-0000 11-966-00-2700-0221-602-0000 Bus Drivers - Medicare 198.05 797.50 24.83 Bus Drivers - PERA 23.50 11-966-00-2700-0230-602-0000 2,765.94 11,770.00 575.31 0.00 11-966-00-2700-0251-602-0000 Bus Drivers - Health 0.00 0.00 0.00 0.00 11-966-00-2700-0252-602-0000 Bus Drivers - Dental 0.00 0.00 0.00 11-966-00-2700-0253-602-0000 Bus Drivers - Vision Optional/Job Classification 602 **Bus Driver** 17,732.80 67,567.50 26.24 Custodial 11-966-00-2600-0110-608-0000 Salaries- Custodial Staff 0.00 0.00 0.00 0.00 0.00 0.00 11-966-00-2600-0221-608-0000 Custodial Staff - Medicare 0.00 0.00 Custodial Staff - PERA 0.00 11-966-00-2600-0230-608-0000 Optional/Job Classification 608 Custodial 0.00 0.00 0.00 Х Expense Account Type 32.34 1,076,340.25 3,345,154.25 -149.58 185,278.88 (127,563.75)**Charter Fund** Fund (185,278.88)127,563.75 -149.58 Report Total:

Page 7 of 7

Report as of: 10/31/2022

CARBON VALLEY ACADEMY BASIC FINANCIAL STATEMENTS

June 30, 2022

TABLE OF CONTENTS

	PAGE
Independent Auditors' Report	
Management's Discussion and Analysis	i - v
Basic Financial Statements	
Statement of Net Position	1
Statement of Activities	2
Balance Sheet – Governmental Funds	3
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	4
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	5
Notes to the Financial Statements	6 - 38
Required Supplementary Information	
Budgetary Comparison Schedule – General Fund	39
Schedule of the School's Proportionate Share – School Division Trust Fund	40
Schedule of the School's Contributions – School Division Trust Fund	41
Schedule of the School's Proportionate – Health Care Trust Fund	42
Schedule of the School's Contributions – Health Care Trust Fund	43



Board of Directors Carbon Valley Academy Frederick, Colorado

INDEPENDENT AUDITORS' REPORT

Opinions

We have audited the financial statements of the governmental activities and each major fund, of Carbon Valley Academy (the "Academy") as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the School's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Carbon Valley Academy as of June 30, 2022, and the respective changes in financial position and, where applicable, cash flows, thereof for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Carbon Valley Academy and to meet our ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Academy's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- > Exercise professional judgement and maintain professional skepticism throughout the audit.
- ➤ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures of the financial statements.
- ➤ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Academy's internal control. Accordingly, no such opinion is expressed.
- ➤ Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- ➤ Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Academy's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

John Luther & Associates, LLC

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required budgetary and pension information on pages 39-43 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board (GASB) who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

November 2, 2022

Carbon Valley Academy Management's Discussion and Analysis

As management of Carbon Valley Academy, we offer readers of the School's financial statements this narrative overview and analysis of the financial activities of the School for the fiscal year ended June 30, 2022.

Financial Highlights

At the close of its 18th year of operation, the liabilities of the School exceeded its assets by \$2,239,957 (net position). The deficit net position is largely due to the School reporting its net pension and OPEB liabilities as required by GASB 68/75.

At the close of the fiscal year Carbon Valley Academy governmental funds reported a combined ending fund balance of \$1,157,868, an increase of \$265,574.

Overview of Financial Statements

This discussion and analysis are intended to serve as an introduction to the School's basic financial statements. The School's basic financial statements are comprised of three components: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the School's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the School's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of School is improving or deteriorating.

The statement of activities presents information showing how the School's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected grant expenses and earned but unpaid salary and benefits).

The government-wide financial statement of activities distinguishes functions/programs of the School supported primarily by per pupil revenue (PPR) and other grant revenues passed through from the District (St.Vrain Valley School District) received from the County and State. The governmental activities of the School include instruction and supporting expenses.

The government-wide financial statements can be found on pages 1-2 of this report.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The School, like other governmental units or charter schools, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the School are governmental funds.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the School's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the School's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

School maintains two individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and the building corporation. The School does not report any non-major funds.

School adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with the budget.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. This information is provided in pages 6-37.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the School, liabilities exceeded assets by \$2,239,957 for all government funds as the close of the most recent fiscal year.

School's Net Position as of June 30, 2022 and 2021

	Governmental Activities			
		6/30/22		6/30/21
Cash and Investments	\$	1,450,674	\$	480,611
Restricted Cash and Investments		-		582,943
Other Assets		142,549		15,836
Capital Assets, Net		136,942		3,861,067
Lease Assets, Net of Accum. Amortization		131,837		-
Total Assets		1,862,002		4,940,457
Deferred Outflow of Resources		401,122		585,024
Current Liabilities		435,355		187,096
Accrued Interest		-		-
Noncurrent Liabilities		2,488,107		7,292,529
Total Liabilities		2,923,462		7,479,625
Deferred Inflow of Resources		1,579,619		1,472,198
Net Position				
Net Investment in Capital Assets		9,790		373,864
Restricted		88,401		62,000
Unrestricted		(2,338,148)		(3,862,206)
Total Net Position	\$	(2,239,957)	\$	(3,426,342)

School's Change in Net Position For the Years Ended June 30, 2022 and June 30, 2021

		Governmental Activities			
		6/30/22		6/30/21	
Program Revenue:					
Charges for Services	\$	41,640	\$	50,189	
Operating Grants and Contributions		297,873		187,855	
Capital Grants and Contributions		56,866		57,790	
Total Program Revenue		396,379		295,834	
General Revenue:					
Per Pupil Operating Revenue		1,848,613		1,518,138	
Mill Levy Override		358,664		328,700	
Investment Earnings		-		549	
Unrestricted State Aid		(61,714)			
Other		13,922			
Special Item - Gain on Sale of Assets		1,147,548	_		
Total General Revenue	·	3,307,033		1,847,387	
Total Revenue		3,703,412		2,143,221	
Expenses:					
Instruction		1,264,126		324,274	
Supporting Services		1,224,173		691,073	
Interest and Fiscal Charges		28,728		133,981	
Total Expenses		2,517,027		1,149,328	
Increase (Decrease) in Net Position		1,186,385		993,893	
Beginning Net Position		(3,426,342)		(4,420,235)	
Ending Net Position	\$	(2,239,957)	\$	(3,426,342)	

Financial Analysis of the Government's Funds

As noted earlier, the School uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Governmental Funds. The focus of the School's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the School's financing requirements. In particular, unreserved fund balance may serve as a useful measure of the School's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, June 30, 2022, the School's governmental funds reported a combined ending fund balance of \$1,157,868, an increase of \$265,574.

General Fund Budgetary Highlights

The School approves a budget in June based on enrollment projections for the following school year. In October after enrollment stabilizes, adjustments are made to the budget. Enrollment for FY 21/22 continues to be stable and is currently estimated to exceed a 250 funded pupil count for FY 22.

Capital Asset and Debt Administration

Capital Assets. School's capital assets decreased to \$136,942 during the year due to the sale of the building/property in June. School has signed a lease with the new property owners with a monthly rent payment of \$30,833.

Long-Term Lease Agreement

School originally entered into a lease agreement with the School Building Corporation in 2009 for use of the new facility. The bonds under which the lease was based were issued in 2017. The building/property was sold on June 29, 2022, and thus a new lease agreement is in effect for the FY23 fiscal year.

Economic Factors and Next Year's Budget

Primary factors for next year's budget are student enrollment and PPR. Enrollment for FY22 was 210. This information was analyzed for the FY23 budget and FY23 budget was based on enrollment of 300 and PPR of \$9,383. PPR revenue is anticipated to increase for FY23 due to increase in enrollment.

Requests for Information

This financial report is designed to provide a general overview of the School's finances for all those with an interest in the School's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

Carbon Valley Academy Attn: Michelle Saller 4040 Coriolis Way Frederick, CO 80504



CARBON VALLEY ACADEMY

STATEMENT OF NET POSITION As of June 30, 2022

	Governmental Activities
ASSETS	
Cash and Investments	\$ 1,450,674
Accounts Receivable	84,180
Prepaid Items	58,369
Capital Assets, Depreciated, Net of Accumulated Depreciation	136,942
Leased Assets, Net of Accumulated Amortization	131,837
TOTAL ASSETS	1,862,002
DEFERRED OUTFLOWS OF RESOURCES	
Related to OPEB Liability	14,791
Related to Pensions	386,331
TOTAL DEFERRED OUTFLOWS OF RESOURCES	401,122
LIABILITIES	
Accounts Payable	169,568
Due to the District	30,851
Accrued Salaries and Benefits	234,936
Noncurrent Liabilities	
Bonds	
Due in One Year	29,487
Due in More than One Year	97,665
Net Pension Liability	2,252,002
OPEB Liability	108,953
TOTAL LIABILITIES	2,923,462
DEFERRED INFLOWS OF RESOURCES	
Related to OPEB Liability	55,954
Related to Pensions	1,523,665
TOTAL DEFERRED INFLOWS OF RESOURCES	1,579,619
NET POSITION	
Net Investment in Capital Assets	9,790
Restricted for Emergencies	88,401
Unrestricted	(2,338,148)
TOTAL NET POSITION	\$ (2,239,957)

STATEMENT OF ACTIVITIES Year Ended June 30, 2022

FUNCTIONS/PROGRAMS	Expenses		PR narges for Services	C G	AAM REVE Operating rants and ntributions	Gı	ES	REV O NET Go	T EXPENSE TENUE AND THANGES T POSITION Overnmental Activities
PRIMARY GOVERNMENT									
Governmental Activities	¢ 1 264 126	dt.	41.740	dt.	207.072	dt.		Ф	(024 (12)
Instructional	\$ 1,264,126	\$	41,640	\$	297,873	\$	- E	\$	(924,613)
Supporting Services	1,224,173		-		-		56,866		(1,167,307)
Interest on Long-Term Debt	28,728			-					(28,728)
Total Governmental Activities	\$ 2,517,027	\$	41,640	\$	297,873	\$	56,866	. —	(2,120,648)
		GE:	NERAL F	REVE	ENUES				
		Pe	r Pupil Re	venu	e				1,848,613
		Mi	ill Levy Ov	verrid	le				358,664
		Ur	restricted	State	e Aid				(61,714)
		Ot	her						13,922
		SPEC	CIAL ITEN	Л - Ga	ain on Sale o	of Ass	ets		1,147,548
		Т	OTAL GI	ENE	RAL REVE	ENUE	ES		3,307,033
		CHA	ANGE IN	NET	T POSITIO	N			1,186,385
		NET	POSITIO	ON, 1	Beginning				(3,426,342)
		NET	T POSITIO	ON, I	Ending			\$	(2,239,957)

BALANCE SHEET GOVERNMENTAL FUNDS June 30, 2022

		SENERAL FUND		UILDING PORATION	 GENERAL FUND
ASSETS Cash and Investments Accounts Receivable Due from Other Funds Prepaid Items	\$	1,450,674 84,180 - 58,369	\$	- 1,128,336 -	\$ 1,450,674 84,180 1,128,336 58,369
TOTAL ASSETS	\$	1,593,223	\$	1,128,336	\$ 2,721,559
LIABILITIES AND FUND BALANCES LIABILITIES	45	- 0.004		00.505	4.00 5.00
Accounts Payable	\$	70,986	\$	98,582	\$ 169,568
Due to District		30,851		-	30,851
Due to Other Funds		1,128,336		-	1,128,336
Accrued Salaries		234,936			 234,936
TOTAL LIABILITIES		1,465,109		98,582	 1,563,691
FUND BALANCES					
Nonspendable		58,369		_	58,369
Restricted for Emergencies		88,401		_	88,401
Restricted for Debt Service		-		1,029,754	1,029,754
Unassigned		(18,656)		-	(18,656)
Onassigned		(10,030)			 (10,030)
TOTAL FUND BALANCES		128,114		1,029,754	 1,157,868
TOTAL LIABILITIES AND FUND BALANCES	\$	1,593,223	\$	1,128,336	
Amounts reported for governmental activities in the statement of net postare different because:	sition				
Capital assets used in governmental activities are not financial resource are not reported in the funds.	s, and th	nerefore,			268,779
Long-term liabilities and related assets related to pensions and OPEB at payable in the current period and therefore, are not reported in the fincludes net pension liability (\$2,252,002), OPEB liability (\$108,953), outflows related to pensions and OPEB \$401,122, deferred inflows related to pensions.	ands. T	nis liability d			
pensions and OPEB (\$1,579,619).	ciacca t	~			(3,539,452)
Long-term liabilities are not due and payable in the current period and not reported in the funds. These include leases payable.	are				(127,152)
r · · · · · · · · · · · · · · · · · · ·					 () /
Net position of governmental activities					\$ (2,239,957)
The accompanying notes are an integral par	t of the	financial stat	ement	s.	

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS Year Ended June 30, 2022

	GENERAL FUND	BUILDING CORPORATION	TOTAL	
REVENUES				
Local Sources	\$ 2,277,646	\$ 4,755,392	\$ 7,033,038	
State Sources	143,979	-	143,979	
Federal Sources	190,561	-	190,561	
TOTAL REVENUES	2,612,186	4,755,392	7,367,578	
EXPENDITURES				
Current				
Instruction	1,681,126	-	1,681,126	
Supporting Services	1,322,004	-	1,322,004	
Debt Service				
Principal	-	4,070,146	4,070,146	
Interest		28,728	28,728	
TOTAL EXPENDITURES	3,003,130	4,098,874	7,102,004	
NET CHANGE IN FUND BALANCES	(390,944)	656,518	265,574	
FUND BALANCES, Beginning	519,058	373,236	892,294	
FUND BALANCES, Ending	\$ 128,114	\$ 1,029,754	\$ 1,157,868	

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES Year Ended June 30, 2022

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds	\$ 265,574
Capital outlays to purchase or build capital assets are reported in governmental funds as	
expenditures. However, for governmental activities those costs are shown in the statement	
of net position and allocated over their estimated useful lives as annual depreciation expense in	
the statement of activities. This is comprised of gain on sale of assets (\$3,602,452)	
depreciation expense (\$121,673) in the current year.	(3,746,027)
Deferred Charges related to pension and OPEB are not recognized in the governmental funds.	
However, for the government-wide funds that amount is capitalized and amortized.	570,105
Repayment of long-term debt principal is an expenditure in the governmental funds, but	
repayment of principal reduces long-term liabilities in the statement of net position. This is	
the amount bond principal payments.	 4,096,733
	4.404.605
Change in net position of governmental activities	\$ 1,186,385

NOTES TO THE FINANCIAL STATEMENTS June 30, 2022

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Carbon Valley Academy (the "Academy") was formed in March of 2005, pursuant to the Colorado Charter Schools Act to form and operate a charter school. The focus of which is to provide a Core Knowledge based curriculum to students from preschool to 8th grade.

The accounting policies of the Academy conform to generally accepted accounting principles as applicable to governmental units. Following is a summary of the more significant policies.

Reporting Entity

The financial reporting entity consists of the Academy and organizations for which the Academy is financially accountable. All funds, organizations, institutions, agencies, departments and offices that are not legally separate are part of the Academy. In addition, any legally separate organizations for which the Academy is financially accountable are considered part of the reporting entity. Financial accountability exists if the Academy appoints a voting majority of the organization's governing board and is able to impose its will on the organization, or if the organization provides benefits to, or imposes financial burdens on the Academy.

Based upon the application of these criteria, the following organization is included in the Academy's reporting entity.

Carbon Valley Building Corporation

The Carbon Valley Building Corporation (the "Building Corporation") is considered to be financially accountable to the Academy. The Building Corporation was formed to support and assist the Academy to perform its function and to carry out its purpose, specifically to assist in the financing and construction of the Academy's facilities. The Building Corporation is blended into the Academy's financial statements as a special revenue fund. Separate financial statements are not available for the Building Corporation.

The Academy is a component unit of the St. Vrain Valley School District (the "District").

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the Academy. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by intergovernmental revenues, are reported in a single column.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2022

NOTE 1: <u>SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES</u> (Continued)

Government-Wide and Fund Financial Statements (Continued)

The statement of activities demonstrates the degree to which the direct expenses of the given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to students or others who purchase, use, or directly benefit from goods, services, are restricted to meeting the operational or capital requirements of a particular function or segment.

Unrestricted intergovernmental revenues not properly included among program revenues are reported instead as general revenues.

Major individual governmental funds are reported in separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period, not to exceed 60 days. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Intergovernmental revenues, grants, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the Academy.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2022

NOTE 1: <u>SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES</u> (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the fund's principal ongoing operations.

Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Internally dedicated resources are reported as general revenues rather than as program revenues.

When both restricted and unrestricted resources are available for use, it is the Academy's policy to use restricted resources first and the unrestricted resources as they are needed.

The Academy reports the following major funds:

General Fund – This fund is the general operating fund of the Academy. It is used to account for all financial resources except those required to be accounted for in another fund.

The Building Corporation Fund is used to account for activity of Building Corporation.

Assets, Liabilities and Fund Balance/Net Position

Investments – Investments are recorded at fair value.

Capital Assets – Capital assets, which include property and equipment, are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the Academy as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed.

Donated capital assets are recorded at estimated fair market value at the date of donation.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2022

NOTE 1: <u>SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES</u> (Continued)

Assets, Liabilities and Fund Balance/Net Position (Continued)

Depreciation of exhaustible capital assets is charged as an expense against operations, and accumulated depreciation is reported on the statement of net position in the government-wide financial statements. Depreciation has been provided over the following estimated useful lives of the capital assets using the straight-line method: buildings, 40 years, leasehold improvements, 7 years; equipment, 3-7 years.

Long-term Debt – In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as current expenditures.

Unearned Revenues – Unearned revenues include tuition revenues that have been collected but the corresponding expenditure that have not been incurred.

Net Position – The government-wide fund financial statements utilize a net position presentation. Net position is categorized as net investment in capital assets, restricted, and unrestricted. Net investment in capital assets is intended to reflect the portion of net position, which is associated with non-liquid, capital assets less outstanding capital asset related debt. The net related debt is the debt less the outstanding liquid assets and any associated unamortized cost. Restricted net position is liquid assets, which have third party limitations on their use. Unrestricted net position represents assets that do not have any third-party limitations on their use.

Fund Balance Classification – The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the Academy is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

- Nonspendable This classification includes amounts that cannot be spent either because they are not in a spendable form or because they are legally or contractually required to be maintained intact. The Academy did not have any Nonspendable resources as of June 30, 2022.
- Restricted This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. The Academy has classified Emergency Reserves as being restricted because their use is restricted by State Statute for declared emergencies.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2022

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Fund Balance/Net Position (Continued)

- Committed This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Directors. These amounts cannot be used for any other purpose unless the Board of Directors removes or changes the specified use by taking the same type of action (ordinance or resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The Academy did not have any committed resources as of June 30, 2022.
- <u>Unassigned</u> This classification includes the residual fund balance for the General Fund. The Unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of Assigned fund balance amounts.

The Academy would typically use Restricted fund balances first, followed by Committed resources, and then Assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend Unassigned

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position and balance sheets will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position and fund balance that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to the liabilities, the statement of financial position and balance sheets will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position and fund balance that applies to a futures period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2022

NOTE 2: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgets and Budgetary Accounting

A budget is adopted for the General Fund on a basis consistent with generally accepted accounting principles. Academy management submits to the Board of Directors a proposed budget for the fiscal year commencing the following July1. The budget is adopted by the Board of Directors prior to June 30. Expenditures may not legally exceed appropriations at the fund level. Revisions must be approved by the Board of Directors. The budget includes proposed expenditures and the means of financing them. All appropriations lapse at fiscal year end.

Legal Compliance

The actual expenditures of the General Fund exceeded the budgeted amount by \$615,613. This may be a violation of State statute.

NOTE 3: <u>CASH AND INVESTMENTS</u>

Cash and Investments at June 30, 2022 consisted of the following:

 Cash on Hand
 \$ 6,100

 Deposits
 1,444,574

Total **\$ 1,450,674**

Deposits

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulations. At June 30, 2022, State regulatory commissioners have indicated that all financial institutions holding deposits for the Academy are eligible public depositories.

Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA. PDPA allows the financial institution to create a single collateral pool for all public funds held. The pool is to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits.

The Academy has no policy regarding custodial credit risk for deposits.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2022

NOTE 3: *CASH AND INVESTMENTS* (Continued)

Deposits (Continued)

At June 30, 2022, the Academy had deposits with financial institutions with a carrying amount of \$1,444,574. The bank balances with the financial institutions were \$1,787,680. Of this amount, \$250,000 was covered federal depository insurance and \$1,537,680 was covered by collateral held by authorized escrow agents in the financial institutions name (PDPA).

Investments

Interest Rate Risk

The Academy does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

Colorado statutes specify in which instruments units of local government may invest, which include:

- Obligations of the United States and certain U.S. Government Agency securities
- General obligation and revenue bonds of U.S. local government entities
- Bankers' acceptances of certain banks
- Local government investment pools
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts

The Academy has no investments at June 30, 2022.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2022

NOTE 4: CAPITAL ASSETS

Capital Assets activity for the year ended June 30, 2022, is summarized below.

Governmental Activities	Balance June 30, 2021	Additions	<u>Deletions</u>	Balance June 30, 2022
Capital Assets, Not Depreciated				
Land	\$ 1,062,443	\$ -	\$ 1,062,443	\$ -
Water Rights	95,808		95,808	
Total Capital Assets,				
Not Depreciated	1,158,251	=	1,158,251	=
Capital Assets, Depreciated				
Land Improvements	280,487	-	280,487	-
Buildings	3,094,219	-	3,094,219	-
Leasehold Improvements	656,905	-	656,905	-
Furniture and Equipment	262,337			262,337
Total Capital Assets,				
Depreciated	4,293,948	=	4,031,611	262,377
Accumulated Depreciation				
Land Improvements	260,119	18,699	278,818	-
Buildings	910,965	60,809	971,774	-
Leasehold Improvements	303,613	33,205	336,818	-
Furniture and Equipment	116,435	8,960		125,395
Total Accumulated				
Depreciation	1,591,132	121,673	1,587,410	125,395
Total Capital Assets,				
Depreciated, Net	2,702,816	(121,673)	(2,444,201)	136,942
Leased assets being amortized,				
Net of accumulated amortization		153,799	21,962	131,837
Net Capital Assets	\$ 3,861,067	<u>\$ 32,126</u>	\$ (2,422,239)	\$ 268,779

Depreciation has been charged to the Supporting Services program of the Academy.

NOTE 5: <u>ACCRUED SALARIES AND BENEFITS</u>

Salaries and retirement benefits of certain contractually employed personnel are paid over a twelve-month period from August to July but are earned during a school year of approximately nine to ten months. The salaries and benefits earned, but unpaid, as of June 30, 2022, were \$234,936. Accordingly, the accrued compensation is reflected as a liability in the 14accompanying financial statements of the General Fund.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2022

NOTE 6: LONG-TERM DEBT

Following is a summary of the Academy's long-term debt transactions for the year ended June 30, 2022:

	Balance <u>June 30, 2021</u>	Additions	<u>Payments</u>	Balance June 30, 2022	Due In <u>One Year</u>
2017 Refunding Revenue Notes Leases	\$ 4,070,146 	\$ - 153,739	\$ 4,070,146 26,587	127,152	\$ - 29,487
	\$ 4,070,146	\$ 153,739	\$ 4,096,733	\$ 127,152	\$ 29,487

2017 Refunding Revenue Notes

In December 2017, the Colorado Educational and Facilities Authority (CECFA) issued \$4,375,000 in Charter School Refunding Revenue Notes, Series 2017. Proceeds from the notes were loaned to the Academy under a lease agreement to refund the 2006 Revenue Bonds. The Academy is required to make equal lease payments to the Building Corporation for the use of the building. The Building Corporation is required to make equal lease payments to the Trustee, for payment of the bonds. Interest accrues at a rate of 3.50% per year. The bonds mature in December 2024.

This Note was paid in full when the building was sold in June 2022.

Leases

On August 1, 2021, the Academy entered into a lease agreement for two buses. The agreement requires monthly payments ranging from \$2,457 to \$2,960, beginning on August 1, 2021, through July 1, 2026.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2022

NOTE 6: *LONG-TERM DEBT*(Continued)

The future minimum payments under the lease agreement as of June 30, 2022 are as follows:

Year Ended June 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023 2024	\$ 29,487	\$ 3,969 2,923	\$ 33,456
2025	30,533 31,615	1,840	33,456 33,455
2026	35,517	 727	 36,244
Total	\$ 127,152	\$ 9,459	\$ 136,611

NOTE 7: DEFINED BENEFIT PENSION PLAN

Summary of Significant Accounting Policies

Pensions. The Academy participates in the School Division Trust Fund (SCHDTF), a cost-sharing multiple-employer defined benefit pension plan administered by the Public Employees' Retirement Association of Colorado (PERA). The net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, information about the fiduciary net position (FNP) and additions to/deductions from the FNP of the SCHDTF have been determined using the economic resources measurement focus and the accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Plan description. Eligible employees of the Academy are provided with pensions through the SCHDTF—a cost-sharing multiple-employer defined benefit pension plan administered by PERA. Plan benefits are specified in Title 24, Article 51 of the Colorado Revised Statutes (C.R.S.), administrative rules set forth at 8 C.C.R. 1502-1, and applicable provisions of the federal Internal Revenue Code. Colorado State law provisions may be amended from time to time by the Colorado General Assembly. PERA issues a publicly available annual comprehensive be obtained financial report (ACFR) that can at www.copera.org/investments/pera-financial-reports.

Benefits provided as of December 31, 2021. PERA provides retirement, disability, and survivor benefits. Retirement benefits are determined by the amount of service credit earned and/or purchased, highest average salary, the benefit structure(s) under which the member retires, the benefit option selected at retirement, and age at retirement. Retirement eligibility is specified in tables set forth at C.R.S. § 24-51-602, 604, 1713, and 1714.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2022

NOTE 7: DEFINED BENEFIT PENSION PLAN(Continued)

General Information about the Pension Plan

The lifetime retirement benefit for all eligible retiring employees under the PERA benefit structure is the greater of the:

- Highest average salary multiplied by 2.5% and then multiplied by years of service credit.
- The value of the retiring employee's member contribution account plus a 100% match on eligible amounts as of the retirement date. This amount is then annuitized into a monthly benefit based on life expectancy and other actuarial factors.

The lifetime retirement benefit for all eligible retiring employees under the Denver Public Schools (DPS) benefit structure is the greater of the:

- Highest average salary multiplied by 2.5% and then multiplied by years of service credit.
- \$15 times the first 10 years of service credit plus \$20 times service credit over 10 years plus a monthly amount equal to the annuitized member contribution account balance based on life expectancy and other actuarial factors.

In all cases the service retirement benefit is limited to 100% of highest average salary and also cannot exceed the maximum benefit allowed by federal Internal Revenue Code.

Members may elect to withdraw their member contribution accounts upon termination of employment with all PERA employers; waiving rights to any lifetime retirement benefits earned. If eligible, the member may receive a match of either 50% or 100% on eligible amounts depending on when contributions were remitted to PERA, the date employment was terminated, whether 5 years of service credit has been obtained and the benefit structure under which contributions were made.

Upon meeting certain criteria, benefit recipients who elect to receive a lifetime retirement benefit generally receive post-retirement cost-of-living adjustments, referred to as annual increases in the C.R.S. Subject to the automatic adjustment provision (AAP) under C.R.S. § 24-51-413, eligible benefit recipients under the PERA benefit structure who began membership before January 1, 2007, and all eligible benefit recipients of the DPS benefit structure will receive the maximum annual increase (AI) or AI cap of 1.00% unless adjusted by the AAP.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2022

NOTE 7: DEFINED BENEFIT PENSION PLAN(Continued)

General Information about the Pension Plan (Continued)

Eligible benefit recipients under the PERA benefit structure who began membership on or after January 1, 2007, will receive the lesser of an annual increase of the 1.00% AI cap or the average increase of the Consumer Price Index for Urban Wage Earners and Clerical Workers for the prior calendar year, not to exceed a determined increase that would exhaust 10% of PERA's Annual Increase Reserve (AIR) for the SCHDTF. The AAP may raise or lower the aforementioned AI cap by up to 0.25% based on the parameters specified in C.R.S. § 24-51-413.

Disability benefits are available for eligible employees once they reach five years of earned service credit and are determined to meet the definition of disability. The disability benefit amount is based on the lifetime retirement benefit formula(s) shown above considering a minimum 20 years of service credit, if deemed disabled.

Survivor benefits are determined by several factors, which include the amount of earned service credit, highest average salary of the deceased, the benefit structure(s) under which service credit was obtained, and the qualified survivor(s) who will receive the benefits.

Contributions provisions as of June 30, 2022: Eligible employees of, Academy and the State are required to contribute to the SCHDTF at a rate set by Colorado statute. The contribution requirements for the SCHDTF are established under C.R.S. § 24-51-401, et seq. and § 24-51-413.

Eligible employees are required to contribute 10.50% of their PERA-includable salary during the period of July 1, 2021 through June 30, 2022.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2022

NOTE 7: DEFINED BENEFIT PENSION PLAN(Continued)

General Information about the Pension Plan (Continued)

Employer contribution requirements are summarized in the table below:

	July 1, 2021 Through June 30, 2022
Employer contribution rate	10.90%
Amount of employer contribution apportioned to the Health Care Trust Fund as specified in C.R.S. § 24-51-208(1)(f)	(1.02%)
Amount apportioned to the SCHDTF	9.88%
Amortization Equalization Disbursement (AED) as specified in C.R.S. § 24-51-411	4.50%
Supplemental Amortization Equalization Disbursement (SAED) as specified in C.R.S. § 24-51-411	5.50%
Total employer contribution rate to the SCHDTF	19.88%

^{**}Contribution rates for the SCHDTF are expressed as a percentage of salary as defined in C.R.S. § 24-51-101(42).

Employer contributions are recognized by the SCHDTF in the period in which the compensation becomes payable to the member and the Academy is statutorily committed to pay the contributions to the SCHDTF. Employer contributions recognized by the SCHDTF from the Academy were \$260,248 for the year ended June 30, 2022.

For purposes of GASB 68 paragraph 15, a circumstance exists in which a nonemployer contributing entity is legally responsible for making contributions to the SCHDTF and is considered to meet the definition of a special funding situation. As specified in C.R.S. § 24-51-414, the State is required to contribute \$225 million (actual dollars) direct distribution each year to PERA starting on July 1, 2018. A portion of the direct distribution payment is allocated to the SCHDTF based on the proportionate amount of annual payroll of the SCHDTF to the total annual payroll of the SCHDTF, State Division Trust Fund, Judicial Division Trust Fund, and Denver Public Schools Division Trust Fund. In addition to the \$225 million (actual dollars) direct distribution due July 1, 2022, House Bill (HB) 22-1029, instructs the State treasurer to issue a warrant to PERA in the amount of \$380 million (actual dollars), upon enactment, with reductions to future direct distributions scheduled to occur July 1, 2023, and July 1, 2024.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2022

NOTE 7: DEFINED BENEFIT PENSION PLAN(Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The net pension liability for the SCHDTF was measured as of December 31, 2021, and the total pension liability (TPL) used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2020. Standard update procedures were used to roll-forward the TPL to December 31, 2021. The Academy proportion of the net pension liability was based on June 30, 2022 contributions to the SCHDTF for the calendar year 2021 relative to the total contributions of participating employers and the State as a nonemployer contributing entity.

At June 30, 2022, the Academy reported a liability of \$2,252,002 for its proportionate share of the net pension liability that reflected [a reduction][an increase] for support from the State as a nonemployer contributing entity. The amount recognized by the Academy as its proportionate share of the net pension liability, the related support from the State as a nonemployer contributing entity, and the total portion of the net pension liability that was associated with Academy were as follows:

Academy's proportionate share of the net pension liability	
	\$2,252,002
The State's proportionate share of the net pension liability as a nonemployer contributing entity associated with the	
Academy	258,163
Total	\$2,510,165

At December 31, 2021, the Academy's proportion was 0.0193%, which was a decrease of 0.0012% from its proportion measured as of December 31, 2020. For the year ended June 30, 2022, the Academy recognized pension income of \$232,206 and revenue of \$61,714 for support from the State as a nonemployer contributing entity.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2022

NOTE 7: <u>DEFINED BENEFIT PENSION PLAN</u>(Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

At June 30, 2022, the Academy reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
	Resources	<u>Kesources</u>
Difference between expected and actual		
experience	\$86,216	N/A
Changes of assumptions or other inputs	\$171,924	N/A
Net difference between projected and		
actual earnings on pension plan		
investments	N/A	\$846,686
Changes in proportion and differences		
between contributions recognized and		
proportionate share of contributions	N/A	\$676,979
Contributions subsequent to the		·
measurement date	\$128,191	N/A
Total	\$386,331	\$1,523,665

\$128,191 reported as deferred outflows of resources related to pensions, resulting from contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ended June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2023	(\$284,667)
2024	(\$468,382)
2025	(\$409,707)
2026	(\$102,769)

NOTES TO THE FINANCIAL STATEMENTS June 30, 2022

NOTE 7: DEFINED BENEFIT PENSION PLAN(Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Actuarial assumptions. The TPL in the December 31, 2020, actuarial valuation was determined using the following actuarial cost method, actuarial assumptions, and other inputs:

Actuarial cost method	Entry age
Price inflation	2.30%
Real wage growth	0.70%
Wage inflation	3.00%
Salary increases, including wage inflation:	3.40%- 11.00%
Long-term investment rate of return, net of pension plan	7.25%
investment expenses, including price inflation	
Discount rate	7.25%
Post-retirement benefit increases:	
PERA benefit structure hired prior to 1/1/07 and DPS benefit structure (compounded annually)	1.00%

PERA benefit structure hired after 12/31/06¹ Financed by the AIR

The TPL as of December 31, 2021, includes the anticipated adjustments to contribution rates and the AI cap, resulting from the 2020 AAP assessment, statutorily recognized July 1, 2021, and effective July 1, 2022.

The mortality tables described below are generational mortality tables developed on a benefit-weighted basis.

Pre-retirement mortality assumptions were based upon the PubT-2010 Employee Table with generational projection using scale MP-2019.

Post-retirement non-disabled mortality assumptions were based upon the PubT-2010 Healthy Retiree Table, adjusted as follows:

- Males: 112% of the rates prior to age 80 and 94% of the rates for ages 80 and older, with generational projection using scale MP-2019.
- **Females:** 83% of the rates prior to age 80 and 106% of the rates for ages 80 and older, with generational projection using scale MP-2019.

¹ Post-retirement benefit increases are provided by the AIR, accounted separately within each Division Trust Fund, and subject to moneys being available; therefore, liabilities related to increases for members of these benefit tiers can never exceed available assets.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2022

NOTE 7: DEFINED BENEFIT PENSION PLAN(Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Post-retirement non-disabled beneficiary mortality assumptions were based upon the Pub-2010 Contingent Survivor Table, adjusted as follows:

- **Males:** 97% of the rates for all ages, with generational projection using scale MP-2019.
- **Females:** 105% of the rates for all ages, with generational projection using scale MP-2019.

Disabled mortality assumptions were based upon the PubNS-2010 Disabled Retiree Table using 99% of the rates for all ages with generational projection using scale MP-2019.

The actuarial assumptions used in the December 31, 2020, valuation were based on the results of the 2020 experience analysis for the period January 1, 2016, through December 31, 2019, and were reviewed and adopted by the PERA Board at their November 20, 2020, meeting.

The long-term expected return on plan assets is reviewed as part of regular experience studies prepared every four to five years for PERA. Recently this assumption has been reviewed more frequently. The most recent analyses were outlined in the Experience Study report dated October 28, 2020.

Several factors are considered in evaluating the long-term rate of return assumption, including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long- term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentages and then adding expected inflation.

The PERA Board first adopted the 7.25% long-term expected rate of return as of November 18, 2016. Following an asset/liability study, the Board reaffirmed the assumed rate of return at the Board's November 15, 2019, meeting, to be effective January 1, 2020.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2022

NOTE 7: DEFINED BENEFIT PENSION PLAN(Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

As of the most recent reaffirmation of the long-term rate of return, the target asset allocation, and best estimates of geometric real rates of return for each major asset class are summarized in the table as follows:

Asset Class	Target Allocation	30 Year Expected Geometric Real Rate of Return
Global Equity	54.00%	5.60%
Fixed Income	23.00%	1.30%
Private Equity	8.50%	7.10%
Real Estate	8.50%	4.40%
Alternatives	6.00%	4.70%
Total	100.00%	

Note: In setting the long-term expected rate of return, projections employed to model future returns provide a range of expected long-term returns that, including expected inflation, ultimately support a long-term expected nominal rate of return assumption of 7.25%.

Discount rate. The discount rate used to measure the TPL was 7.25%. The projection of cash flows used to determine the discount rate applied the actuarial cost method and assumptions shown above. In addition, the following methods and assumptions were used in the projection of cash flows:

- Total covered payroll for the initial projection year consists of the covered payroll of the active membership present on the valuation date and the covered payroll of future plan members assumed to be hired during the year. In subsequent projection years, total covered payroll was assumed to increase annually at a rate of 3.00%.
- Employee contributions were assumed to be made at the member contribution rates in effect for each year, including the scheduled increases in Senate Bill (SB) 18-200, required adjustments resulting from the 2018 AAP assessment, and the additional 0.50% resulting from the 2020 AAP assessment, statutorily recognized July 1, 2021, and effective July 1, 2022. Employee contributions for future plan members were used to reduce the estimated amount of total service costs for future plan members.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2022

NOTE 7: DEFINED BENEFIT PENSION PLAN(Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

- Employer contributions were assumed to be made at rates equal to the fixed statutory rates specified in law for each year, including the scheduled increase in SB 18-200, required adjustments resulting from the 2018 AAP assessment, and the additional 0.50% resulting from the 2020 AAP assessment, statutorily recognized July 1, 2021, and effective July 1, 2022. Employer contributions also include current and estimated future AED and SAED, until the actuarial value funding ratio reaches 103%, at which point the AED and SAED will each drop 0.50% every year until they are zero. Additionally, estimated employer contributions reflect reductions for the funding of the AIR and retiree health care benefits. For future plan members, employer contributions were further reduced by the estimated amount of total service costs for future plan members not financed by their member contributions.
- As specified in law, the State, as a nonemployer contributing entity, will provide an annual direct distribution of \$225 million (actual dollars), commencing July 1, 2018, that is proportioned between the State, School, Judicial, and DPS Division Trust Funds based upon the covered payroll of each Division. The annual direct distribution ceases when all Division Trust Funds are fully funded.
- Employer contributions and the amount of total service costs for future plan members were based upon a process to estimate future actuarially determined contributions assuming an analogous future plan member growth rate.
- The AIR balance was excluded from the initial FNP, as, per statute, AIR amounts cannot be used to pay benefits until transferred to either the retirement benefits reserve or the survivor benefits reserve, as appropriate. AIR transfers to the FNP and the subsequent AIR benefit payments were estimated and included in the projections.
- The projected benefit payments reflect the lowered AI cap, from 1.25% to 1.00%, resulting from the 2020 AAP assessment, statutorily recognized July 1, 2021, and effective July 1, 2022.
- Benefit payments and contributions were assumed to be made at the middle of the year.

Based on the above assumptions and methods, the SCHDTF's FNP was projected to be available to make all projected future benefit payments of current members. Therefore, the long-term expected rate of return of 7.25% on pension plan investments was applied to all periods of projected benefit payments to determine the TPL.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2022

NOTE 7: DEFINED BENEFIT PENSION PLAN(Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

The discount rate determination does not use the municipal bond index rate, and therefore, the discount rate is 7.25%. There was no change in the discount rate from the prior measurement date.

Sensitivity of the Academy's proportionate share of the net pension liability to changes in the discount rate. The following presents the proportionate share of the net pension liability calculated using the discount rate of 7.25%, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.25%) or one percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Proportionate share of the net			
pension	\$3,314,763	\$2,252,002	\$1,365,168

Pension plan fiduciary net position. Detailed information about the SCHDTF's FNP is available in PERA's ACFR which can be obtained at www.copera.org/investments/pera-financial-reports.

NOTE 8: DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN

Summary of Significant Accounting Policies

OPEB. Academy participates in the Health Care Trust Fund (HCTF), a cost-sharing multiple-employer defined benefit OPEB fund administered by the Public Employees' Retirement Association of Colorado ("PERA"). The net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, OPEB expense, information about the fiduciary net position (FNP) and additions to/deductions from the FNP of the HCTF have been determined using the economic resources measurement focus and the accrual basis of accounting. For this purpose, benefits paid on behalf of health care participants are recognized when due and/or payable in accordance with the benefit terms. Investments are reported at fair value.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2022

NOTE 8: <u>DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN</u> (Continued)

General Information about the OPEB Plan

Plan description. Eligible employees of the Academy are provided with OPEB through the HCTF—a cost-sharing multiple-employer defined benefit OPEB plan administered by PERA. The HCTF is established under Title 24, Article 51, Part 12 of the Colorado Revised Statutes (C.R.S.), as amended, and sets forth a framework that grants authority to the PERA Board to contract, self-insure, and authorize disbursements necessary in order to carry out the purposes of the PERACare program, including the administration of the premium subsidies. Colorado State law provisions may be amended by the Colorado General Assembly. PERA issues a publicly available annual comprehensive financial report (ACFR) that can be obtained at www.copera.org/investments/pera-financial-reports.

Benefits provided. The HCTF provides a health care premium subsidy to eligible participating PERA benefit recipients and retirees who choose to enroll in one of the PERA health care plans, however, the subsidy is not available if only enrolled in the dental and/or vision plan(s). The health care premium subsidy is based upon the benefit structure under which the member retires and the member's years of service credit. For members who retire having service credit with employers in the Denver Public Schools (DPS) Division and one or more of the other four Divisions (State, School, Local Government and Judicial), the premium subsidy is allocated between the HCTF and the Denver Public Schools Health Care Trust Fund (DPS HCTF). The basis for the amount of the premium subsidy funded by each trust fund is the percentage of the member contribution account balance from each division as it relates to the total member contribution account balance from which the retirement benefit is paid.

C.R.S. § 24-51-1202 et seq. specifies the eligibility for enrollment in the health care plans offered by PERA and the amount of the premium subsidy. The law governing a benefit recipient's eligibility for the subsidy and the amount of the subsidy differs slightly depending under which benefit structure the benefits are calculated. All benefit recipients under the PERA benefit structure and all retirees under the DPS benefit structure are eligible for a premium subsidy, if enrolled in a health care plan under PERACare. Upon the death of a DPS benefit structure retiree, no further subsidy is paid.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2022

NOTE 8: <u>DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN</u> (Continued)

General Information about the OPEB Plan (Continued)

Enrollment in the PERACare health benefits program is voluntary and is available to benefit recipients and their eligible dependents, certain surviving spouses, and divorced spouses and guardians, among others. Eligible benefit recipients may enroll into the program upon retirement, upon the occurrence of certain life events, or on an annual basis during an open enrollment period.

PERA Benefit Structure

The maximum service-based premium subsidy is \$230 per month for benefit recipients who are under 65 years of age and who are not entitled to Medicare; the maximum service-based subsidy is \$115 per month for benefit recipients who are 65 years of age or older or who are under 65 years of age and entitled to Medicare. The maximum service-based subsidy, in each case, is for benefit recipients with retirement benefits based on 20 or more years of service credit. There is a 5% reduction in the subsidy for each year less than 20. The benefit recipient pays the remaining portion of the premium to the extent the subsidy does not cover the entire amount.

For benefit recipients who have not participated in Social Security and who are not otherwise eligible for premium-free Medicare Part A for hospital-related services, C.R.S. § 24-51-1206(4) provides an additional subsidy. According to the statute, PERA cannot charge premiums to benefit recipients without Medicare Part A that are greater than premiums charged to benefit recipients with Part A for the same plan option, coverage level, and service credit. Currently, for each individual PERACare enrollee, the total premium for Medicare coverage is determined assuming plan participants have both Medicare Part A and Part B and the difference in premium cost is paid by the HCTF or the DPS HCTF on behalf of benefit recipients not covered by Medicare Part A.

DPS Benefit Structure

The maximum service-based premium subsidy is \$230 per month for retirees who are under 65 years of age and who are not entitled to Medicare; the maximum service-based subsidy is \$115 per month for retirees who are 65 years of age or older or who are under 65 years of age and entitled to Medicare. The maximum service-based subsidy, in each case, is for retirees with retirement benefits based on 20 or more years of service credit. There is a 5% reduction in the subsidy for each year less than 20. The retiree pays the remaining portion of the premium to the extent the subsidy does not cover the entire amount.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2022

NOTE 8: <u>DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN</u> (Continued)

General Information about the OPEB Plan (Continued)

For retirees who have not participated in Social Security and who are not otherwise eligible for premium-free Medicare Part A for hospital-related services, the HCTF or the DPS HCTF pays an alternate service-based premium subsidy. Each individual retiree meeting these conditions receives the maximum \$230 per month subsidy reduced appropriately for service less than 20 years, as described above. Retirees who do not have Medicare Part A pay the difference between the total premium and the monthly subsidy.

Contributions. Pursuant to Title 24, Article 51, Section 208(1) (f) of the C.R.S., as amended, certain contributions are apportioned to the HCTF. PERA-affiliated employers of the State, School, Local Government, and Judicial Divisions are required to contribute at a rate of 1.02% of PERA-includable salary into the HCTF.

Employer contributions are recognized by the HCTF in the period in which the compensation becomes payable to the member and the Academy is statutorily committed to pay the contributions. Employer contributions recognized by the HCTF from the Academy were \$13,353 for the year ended June 30, 2022.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2022, the Academy reported a liability of \$108,953 for its proportionate share of the net OPEB liability. The net OPEB liability for the HCTF was measured as of December 31, 2021, and the total OPEB liability (TOL) used to calculate the net OPEB liability was determined by an actuarial valuation as of December 31, 2020. Standard update procedures were used to roll-forward the TOL to December 31, 2021. The Academy's proportion of the net OPEB liability was based on the Academy's contributions to the HCTF for the calendar year 2021 relative to the total contributions of participating employers to the HCTF.

At December 31, 2021, the Academy's proportion was 0.0126%, which was an increase of 0.0074% from its proportion measured as of December 31, 2020.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2022

NOTE 8: <u>DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN</u> (Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

For the year ended June 30, 2022, the Academy recognized OPEB income of \$2,584. At June 30, 2022, the Academy reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows	<u>Deferred</u>
	of Resources	<u>Inflows of</u>
Difference between expected and actual experience	\$166	\$25,834
Changes of assumptions or other inputs	\$2,256	\$5,91 0
Net difference between projected and actual earnings		
on OPEB plan investments	N/A	\$6,744
Changes in proportion and differences between		
contributions recognized and proportionate share of contributions	\$5,792	\$17,466
Contributions subsequent to the measurement date	\$6,5 77	N/A
Total	\$14,791	\$55,954

\$6,577 reported as deferred outflows of resources related to OPEB, resulting from contributions subsequent to the measurement date, will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended June 30,	
2023	(\$13,423)
2024	(\$12,736)
2025	(\$13,637)
2026	(\$7,187)
2027	\$2,018)
Thereafter	\$1,261

NOTES TO THE FINANCIAL STATEMENTS June 30, 2022

NOTE 8: <u>DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN</u> (Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Actuarial assumptions. The TOL in the December 31, 2020 actuarial valuation was determined using the following actuarial cost method, actuarial assumptions and other inputs:

	Local Government				
	State Division	School Division	Division	Judicial Division	
Actuarial cost method		Ent	ry age		
Price inflation		2	.30%		
Real wage growth		0	.70%		
Wage inflation		3	.00%		
Salary increases, including wage inflation					
Members other than State Troopers	3.30%-10.90%	3.40%-11.00%	3.20%-11.30%	2.80%-5.30%	
State Troopers	3.20%-12.40%	N/A	3.20%-12.40%	N/A	
Long-term investment rate of return, net of OPEB plan investment expenses, including price inflation	n 7.25%				
Discount rate		7	.25%		
Health care cost trend rates					
PERA benefit structure:					
Service-based premium subsidy		0	.00%		
PERACare Medicare plans	4.50% in 2021, 6.00% in 2022 gradually decreasing to 4.50% in 2029				
Medicare Part A premiums	3.75% in 2021, gradually increasing to 4.50% in 2029				
DPS benefit structure:					
Service-based premium subsidy	0.00%				
PERACare Medicare plans			N/A		
Medicare Part A premiums	N/A				

NOTES TO THE FINANCIAL STATEMENTS June 30, 2022

NOTE 8: <u>DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN</u> (Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Calculations are based on the benefits provided under the terms of the substantive plan in effect at the time of each actuarial valuation and on the pattern of sharing of costs between employers of each fund to that point.

In determining the additional liability for PERACare enrollees who are age 65 or older and who are not eligible for premium-free Medicare Part A in the December 31, 2020, valuation, the following monthly costs/premiums (actual dollars) are assumed for 2021 for the PERA Benefit Structure:

	Initial Costs for Members without Medicare Part A				
Medicare Plan	Monthly M				
Medicare Advantage/Self-Insured Rx Kaiser Permanente Medicare Advantage	\$633	\$230	\$591		
HMO	596	199	562		

The 2021 Medicare Part A premium is \$471 (actual dollars) per month.

All costs are subject to the health care cost trend rates, as discussed below.

Health care cost trend rates reflect the change in per capita health costs over time due to factors such as medical inflation, utilization, plan design, and technology improvements. For the PERA benefit structure, health care cost trend rates are needed to project the future costs associated with providing benefits to those PERACare enrollees not eligible for premium-free Medicare Part A.

Health care cost trend rates for the PERA benefit structure are based on published annual health care inflation surveys in conjunction with actual plan experience (if credible), building block models and industry methods developed by health plan actuaries and administrators. In addition, projected trends for the Federal Hospital Insurance Trust Fund (Medicare Part A premiums) provided by the Centers for Medicare & Medicaid Services are referenced in the development of these rates. Effective December 31, 2020, the health care cost trend rates for Medicare Part A premiums were revised to reflect the current expectation of future increases in rates of inflation applicable to Medicare Part A premiums.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2022

NOTE 8: <u>DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN</u> (Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

The PERA benefit structure health care cost trend rates used to measure the TOL are summarized in the table below:

Year	PERACare	Medicare Part A
I Cai	Medicare Plans	Premiums
2021	4.50%	3.75%
2022	6.00%	3.75%
2023	5.80%	4.00%
2024	5.60%	4.00%
2025	5.40%	4.00%
2026	5.10%	4.25%
2027	4.90%	4.25%
2028	4.70%	4.25%
2029+	4.50%	4.50%

Mortality assumptions used in the December 31, 2020, valuation for the determination of the total pension liability for each of the Division Trust Funds as shown below, reflect generational mortality and were applied, as applicable, in the determination of the TOL for the HCTF, but developed using a headcount-weighted basis. Affiliated employers of the State, School, Local Government and Judicial Divisions participate in the HCTF.

Pre-retirement mortality assumptions for the State and Local Government Divisions (members other than State Troopers) were based upon the PubG-2010 Employee Table with generational projection using scale MP-2019.

Pre-retirement mortality assumptions for State Troopers were based upon the PubS-2010 Employee Table with generational projection using scale MP-2019.

The pre-retirement mortality assumptions for the School Division were based upon the PubT-2010 Employee Table with generational projection using scale MP-2019.

Pre-retirement mortality assumptions for the Judicial Division were based upon the PubG-2010(A) Above-Median Employee Table with generational projection using scale MP-2019.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2022

NOTE 8: <u>DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN</u> (Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Post-retirement non-disabled mortality assumptions for the State and Local Government Divisions (members other than State Troopers) were based upon the PubG-2010 Healthy Retiree Table, adjusted as follows:

- **Males:** 94% of the rates prior to age 80 and 90% of the rates for ages 80 and older, with generational projection using scale MP-2019.
- **Females:** 87% of the rates prior to age 80 and 107% of the rates for ages 80 and older, with generational projection using scale MP-2019.

Post-retirement non-disabled mortality assumptions for State Troopers were based upon the unadjusted PubS-2010 Healthy Retiree Table, with generational projection using scale MP-2019.

Post-retirement non-disabled mortality assumptions for the School Division were based upon the PubT-2010 Healthy Retiree Table, adjusted as follows:

- Males: 112% of the rates prior to age 80 and 94% of the rates for ages 80 and older, with generational projection using scale MP-2019.
- **Females:** 83% of the rates prior to age 80 and 106% of the rates for ages 80 and older, with generational projection using scale MP-2019.

Post-retirement non-disabled mortality assumptions for the Judicial Division were based upon the unadjusted PubG-2010(A) Above-Median Healthy Retiree Table with generational projection using scale MP-2019.

Post-retirement non-disabled beneficiary mortality assumptions were based upon the Pub-2010 Contingent Survivor Table, adjusted as follows:

- •Males: 97% of the rates for all ages, with generational projection using scale MP-2019.
- Females: 105% of the rates for all ages, with generational projection using scale MP-2019.

Disabled mortality assumptions for members other than State Troopers were based upon the PubNS-2010 Disabled Retiree Table using 99% of the rates for all ages with generational projection using scale MP-2019.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2022

NOTE 8: <u>DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN</u> (Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Disabled mortality assumptions for State Troopers were based upon the unadjusted PubS-2010 Disabled Retiree Table with generational projection using scale MP-2019.

The following health care costs assumptions were updated and used in the roll-forward calculation for the Trust Fund:

- Initial per capita health care costs for those PERACare enrollees under the PERA benefit structure who are expected to attain age 65 and older ages and are not eligible for premium-free Medicare Part A benefits were updated to reflect the change in costs for the 2021 plan year.
- The health care cost trend rates for Medicare Part A premiums were revised to reflect the then-current expectation of future increases in rates of inflation applicable to Medicare Part A premiums.

Actuarial assumptions pertaining to per capita health care costs and their related trend rates are analyzed and updated annually by PERA Board's actuary, as discussed above.

The actuarial assumptions used in the December 31, 2020, valuation were based on the results of the 2020 experience analysis for the period January 1, 2016, through December 31, 2019, and were reviewed and adopted by the PERA Board at their November 20, 2020, meeting.

The long-term expected return on plan assets is reviewed as part of regular experience studies prepared every four to five years for PERA. Recently this assumption has been reviewed more frequently. The most recent analyses were outlined in the Experience Study report dated October 28, 2020.

Several factors are considered in evaluating the long-term rate of return assumption, including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentages and then adding expected inflation.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2022

NOTE 8: <u>DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN</u> (Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

As of the most recent reaffirmation of the long-term rate of return, the target asset allocation and best estimates of geometric real rates of return for each major asset class are summarized in the table as follows:

Asset Class	Target Allocation	30 Year Expected Geometric Real Rate of Return
Global Equity	54.00%	5.60%
Fixed Income	23.00%	1.30%
Private Equity	8.50%	7.10%
Real Estate	8.50%	4.40%
Alternatives	6.00%	4.70%
Total	100.00%	

Note: In setting the long-term expected rate of return, projections employed to model future returns provide a range of expected long-term returns that, including expected inflation, ultimately support a long-term expected nominal rate of return assumption of 7.25%.

Sensitivity of the Academy's proportionate share of the net OPEB liability to changes in the Health Care Cost Trend Rates. The following presents the net OPEB liability using the current health care cost trend rates applicable to the PERA benefit structure, as well as if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current rates:

	1% Decrease in	Current Trend	1% Increase in
	Trend Rates	Rates	Trend Rates
Initial PERACare Medicare trend rate	3.50%	4.50%	5.50%
Ultimate PERACare Medicare trend rate	3.50%	4.50%	5.50%
Initial Medicare Part A trend rate	2.75%	3.75%	4.75%
Ultimate Medicare Part A trend rate	3.50%	4.50%	5.50%
Net OPEB Liability	\$105,824	\$108,953	\$112,578

NOTES TO THE FINANCIAL STATEMENTS June 30, 2022

NOTE 8: <u>DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN</u> (Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Discount rate. The discount rate used to measure the TOL was 7.25%. The projection of cash flows used to determine the discount rate applied the actuarial cost method and assumptions shown above. In addition, the following methods and assumptions were used in the projection of cash flows:

- Updated health care cost trend rates for Medicare Part A premiums as of the December 31, 2021, measurement date.
- Total covered payroll for the initial projection year consists of the covered payroll of the active membership present on the valuation date and the covered payroll of future plan members assumed to be hired during the year. In subsequent projection years, total covered payroll was assumed to increase annually at a rate of 3.00%.
- Employer contributions were assumed to be made at rates equal to the fixed statutory rates specified in law and effective as of the measurement date.
- Employer contributions and the amount of total service costs for future plan members
 were based upon a process to estimate future actuarially determined contributions
 assuming an analogous future plan member growth rate.
- Estimated transfers of dollars into the HCTF representing a portion of purchase service agreements intended to cover the costs associated with OPEB benefits.
- Benefit payments and contributions were assumed to be made at the middle of the year.

Based on the above assumptions and methods, the HCTF's FNP was projected to be available to make all projected future benefit payments of current members. Therefore, the long-term expected rate of return of 7.25% on OPEB plan investments was applied to all periods of projected benefit payments to determine the TOL. The discount rate determination does not use the municipal bond index rate, and therefore, the discount rate is 7.25%. There was no change in the discount rate from the prior measurement date.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2022

NOTE 8: <u>DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN</u> (Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Sensitivity of the Academy's proportionate share of the net OPEB liability to changes in the discount rate. The following presents the proportionate share of the net OPEB liability calculated using the discount rate of 7.25%, as well as what the proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.25%) or one-percentage-point higher (8.25%) than the current rate:

	1% Decrease	Current Discount	1% Increase
	(6.25%)	Rate (7.25%)	(8.25%)
Proportionate share of the net OPEB liability	\$126,538	\$108,953	\$93,933

OPEB plan fiduciary net position. Detailed information about the HCTF's FNP is available in PERA's ACFR which can be obtained at www.copera.org/investments/pera-financial-reports.

NOTE 9: <u>RISK MANAGEMENT</u>

The Academy is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; injuries to employees; and natural disasters. The Academy participates in the Colorado School District Self Insurance Pool. The Pool insures property and liability exposures through contributions made by member districts. The Academy does not maintain an equity interest in the self insurance pool. The Academy funds its pool contributions, outside insurance purchases, deductibles, and uninsured losses through the General Fund. The Academy is fully self insured for unemployment compensation and has a \$500 deductible for property insurance.

The Academy continues to carry commercial insurance for all other risks of loss, including boiler and machinery coverage. Settled claims resulting from these risks have not exceeded commercial or Academy coverage's in any of the past three years.

NOTES TO THE FINANCIAL STATEMENTS June 30, 2022

NOTE 10: COMMITMENTS AND CONTINGENCIES

Claims and Judgments

The Academy participates in a number of federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the Academy may be required to reimburse the grantor government. As of June 30, 2022, significant amounts of grant expenditures have not been audited, but the Academy believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on the overall financial position of the Academy.

Tabor Amendment

In November 1992, Colorado voters passed the Tabor Amendment to the State Constitution, which limits state and local government tax powers and imposes spending limitations. Fiscal year 1993 provides the basis for limits in future years to which may be applied allowable increases for inflation and student enrollment. Revenue received in excess of the limitations may be required to be refunded. The Academy believes it has complied with the Amendment. As required by the Amendment, the Academy has established a reserve for emergencies. At June 30, 2022, the reserve of \$88,401 was recorded as a restriction of fund balance in the General Fund.

NOTE 11: DEFICIT NET POSITION

The Net Position of the government type activities is in a deficit position of \$2,282,820 due to the Academy including the Net Pension and OPEB Liabilities per the requirements of GASB Statements No. 68 and 75.

NOTE 12: <u>SUBSEQUENT EVENTS</u>

Potential subsequent events were considered through November 2, 2022. It was determined that no events were required to be disclosed through this date.



GENERAL FUND BUDGETARY COMPARISON SCHEDULE Year Ended June 30, 2022

		FINAL		
	FINAL			
	BUDGET	ACTUAL	(Negative)	
REVENUES				
Local Sources				
Per Pupil Revenue	\$ 1,737,200	\$ 1,848,613	\$ 111,413	
Mill Levy Override	338,550	358,664	20,114	
Tuition and Fees	16,225	41,641	25,416	
Contributions	17,500	20,199	2,699	
Other	-	8,529	8,529	
State Sources				
Grants and Donations	78,366	143,979	65,613	
Federal Sources				
Grants and Donations	88,115	190,561	102,446	
TOTAL REVENUES	2,275,956	2,612,186	233,784	
EXPENDITURES				
Salaries	1,157,454	1,332,474	(175,020)	
Employee Benefits	413,523	486,326	(72,803)	
Purchased Services	352,350	926,408	(574,058)	
Supplies and Materials	103,000	211,476	(108,476)	
Property	180,000	38,913	141,087	
Other	181,000	7,533	173,467	
TOTAL EXPENDITURES	2,387,327	3,003,130	(615,803)	
NET CHANGE IN FUND				
BALANCE	(111,371)	(390,944)	(382,019)	
FUND BALANCE, Beginning	450,000	519,058	69,058	
FUND BALANCE, Ending	\$ 338,629	\$ 128,114	\$ (312,961)	

SCHEDULE OF THE SCHOOL'S PROPORTIONATE SHARE SCHOOL DIVISION TRUST FUND

Years Ended December 31,

	2013	2014	2015	2016	2017	2018	2019	2020	2021
School's proportionate share of the Net Pension Liablility	0.024%	0.028%	0.026%	0.025%	0.025%	0.021%	0.021%	0.020%	0.019%
School's proportionate share of the Net Pension Liablility	\$ 3,071,977	\$ 3,790,127	\$ 4,038,955	\$ 7,541,937	\$ 8,069,029	\$ 3,703,879	\$ 3,080,326	\$ 3,109,322	\$ 2,252,002
State of Colorado's Proportionate Share of the Net Pension Liability associated with the School	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 506,453	\$ 390,700	\$ -	\$ 258,163
Total portion of the Net Pension Liability associated with the School	\$ 3,071,977	\$ 3,790,127	\$ 4,038,955	\$ 7,541,937	\$ 8,069,029	\$ 4,210,332	\$ 3,471,026	\$ 3,109,322	\$ 2,510,165
School's covered payroll	\$ 959,993	\$ 1,172,333	\$ 1,152,865	\$ 1,136,888	\$ 1,151,069	\$ 1,157,106	\$ 1,180,655	\$ 1,100,317	\$ 1,309,100
School's proportionate share of the Net Pension Liablility as a percentage of its covered payroll	320.0%	323.3%	350.3%	663.4%	701.0%	363.9%	294.0%	282.6%	191.7%
Plan fiduciary net position as a percentage of the total pension liability	64.1%	62.8%	59.2%	43.1%	44.0%	57.0%	64.5%	67.0%	74.9%

Notes:

This schedule is reported as of December 31, as that is the plan year end.

This schedule will report ten years of data when it is available.

See the accompanying independent auditors' report.

SCHEDULE OF THE SCHOOL'S CONTRIBUTIONS SCHOOL DIVISION TRUST FUND

Years Ended June 30,

	2014	2015	2016	2017	2018	2019	2020	2021	2022	
Statutorily required contributions contributions	\$ 179,844	\$ 210,779	\$ 215,954	\$ 220,438	\$ 221,284	\$ 221,414	\$ 228,809	\$ 214,909	\$ 260,248	
Contributions in relation to the Statutorily required contributions	179,844	210,779	215,954	220,438	221,284	221,414	228,809	214,909	260,248	
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
School's covered payroll	\$ 1,055,661	\$ 1,178,192	\$ 1,151,793	\$ 1,136,119	\$ 1,171,816	\$ 1,157,417	\$ 1,180,655	\$ 1,081,037	\$ 1,309,100	
Contributions as a percentage of covered payroll	17.04%	17.89%	18.75%	19.40%	18.88%	19.13%	19.38%	19.88%	19.88%	

Notes:

This schedule will report ten years of data when it is available.

SCHEDULE OF THE SCHOOL'S PROPORTIONATE SHARE HEALTH CARE TRUST FUND

Years Ended December 31,

	2016	2017	2018	2019	2020	2021	
School's proportionate share of the Net OPEB Liability	0.014%	0.014%	0.014%	0.013%	0.012%	0.013%	
School's proportionate share of the Net OPEB Liability	\$ 186,674	\$ 184,264	\$ 184,986	\$ 151,447	\$ 113,061	\$ 108,953	
School's covered payroll	\$ 1,136,888	\$ 1,151,069	\$ 1,157,106	\$ 1,151,069	\$ 1,100,317	\$ 1,309,100	
School's proportionate share of the Net OPEB Liability as a percentage of its covered payroll	16.4%	16.0%	16.0%	13.2%	10.3%	8.3%	
Plan fiduciary net position as a percentage of the total OPEB liability	16.7%	17.5%	17.0%	24.5%	32.8%	32.8%	

Notes:

This schedule is reported as of December 31, as that is the plan year end.

This schedule will report ten years of data when it is available.

SCHEDULE OF THE SCHOOL'S CONTRIBUTIONS HEALTH CARE TRUST FUND

Years Ended June 30,

	2017		2018		2019		2020		2021		2022	
Statutorily required contributions	\$	11,596	\$	11,953	\$	11,806	\$	12,004	\$	11,027	\$	13,353
Contributions in relation to the Statutorily required contributions		11,596		11,953		11,806		12,004		11,027		13,353
Contribution deficiency (excess)	\$	-	\$	-	\$	-	\$		\$	_	\$	-
School's covered payroll	\$ 1	,136,119	\$ 1	,171,816	\$ 1	1,157,417	\$ 1	,171,816	\$ 1	,081,037	\$ 1,	,309,100
Contributions as a percentage of covered payroll		1.02%		1.02%		1.02%		1.02%		1.02%		1.02%

Notes:

This schedule will report ten years of data when it is available.

Carbon Valley Academy Charter Renewal District Accountability Committee Review December 13, 2022

Follow Up Questions

 How is CVA serving and planning to serve the changing population at CVA and implementing academic focus programs to meet the needs of all students?

We have started with the obvious aspect—creating as many opportunities and avenues for CVA K-8 and our COMMUNITY to "speak the same language".

CVA K-8 wants to break down as many barriers as possible that block student/family success so we started by hiring a bilingual front desk receptionist. CVA K-8 now offers a caring and patient employee who can speak both languages that our families bring to the school. Offering parents the gift of someone that "speaks their language" literally just seemed like the right place to start. We have already seen a huge increase in the amount of contact with our Spanish speaking population and they have shared with our front desk receptionist how wonderful it is to call CVA K-8 and have someone that they feel confident with can understand their requests and answer their questions.

As a part of language—all CVA K-8 documents are immediately translated into Spanish-whether it is our Winter Weather policy, Parent/Teacher conference connection, and our CVA K-8 weekly newsletter uses a platform that allows it to be translated into just about any world language.

Across the school, we have hired a handful of both elementary and middle school staff that are diverse in their ethnicity and are either bilingual or have additional certifications and education in culturally diverse education. Having staff building relationships with students that look like them and can speak like them promotes trust, honesty and a safe culture. We have spent time as a staff working and discussing the book *Culturally Responsive Teaching and The Brain* so that we can build authentic, engaging relationships and instruction that allows all students equal access.

• Can you further describe "the purchasing of a modernized literacy program for primary and secondary students"? What is the program, and is it a research-based curriculum that supports literacy, comprehension, and vocabulary?

The program is the same as CVA K-8 has used since the school first opened and that is Core Knowledge Language Arts. We labeled it as a modernized program because CVA K-8 was still using the 2007-2013 CKLA curriculum which offered LIMITED opportunities than what the 2022 program does. This allows CVA K-8 to continue with the Core Knowledge foundational

piece yet also allows staff to be more up to date with the offerings that a current, more modern curriculum offers a school.

• How is CVA planning on increasing the retention rate of the elementary population as they transition to middle school?

Great question! It is definitely something that CVA's VISION team has talked a lot about and are getting events on the calendar.

The initial action steps we needed to take at CVA K-8 this year was to improve the culture and community of our middle school and raise the bar on academic achievement. We started by hiring top quality, highly inspiring middle school staff that have compassion for and an understanding of the young adolescent as well as a clear vision for what high expectations of learning look like. We improved our elective class offerings by adding a Yearbook class, a Leadership/Web class, a COding and Programming class, a MATH/ELA Intervention class and Spanish I. The master schedule was modified so that core classes were lengthened to 80m for more opportunities for differentiation within the student work time and both a Morning and End of Day Advisory time was added so that Social Emotional Learning could be a focus. All of these improvements have already been noticed by parents and we consistently hear that they are much more impressed and satisfied with current conditions throughout middle school in comparison to the past experiences. Within our 6-8 classrooms CVA K-8 must offer a comparable educational experience to families in order to compete with neighboring schools.

Our next action step was to purposefully plan school wide events specifically run by our middle schoolers. Our goal is to highlight the power of the "middle schooler" with the goal of ALL K-5 students seeing the opportunities that are offered to the middle schoolers. The excitement of , "I can't wait to be a middle schooler at CVA K-8 so I can do that" is something we have heard a lot this year which tells us that we are gaining ground towards our goal. Showing younger students (and families) that young adults have a voice and can offer suggestions and make changes that positively impact their school is something we want to celebrate at CVA K-8 through our middle schoolers. Our Leadership/WEB elective class is what drives the young adult voice within our school and has created such activities and events as: Family Movie Night, Penny Wars Fundraiser, MIddle School Night at the Corn Maze, Candygrams for the Holidays, Middle School Night/Winter Wonderland, Valentine Grams, School-wide Talent Show and our school-wide Field Day.

CVA K-8 believes in hosting COMMUNITY events—events that can be two-fold; a fun time for the kiddos and an informational time for the families. We have several Middle School Open

Houses on the calendar where we will be inviting not only 5th grade families but 4th grade students and families to learn more about the uniqueness of CVA K-8's middle school and the focus and opportunities that are special to CVA's middle school. We hope that the "positive buzz" from both the kiddos and parents will motivate families to stay at CVA K-8 for middle school.

Strengths

- Increase in School Performance Rating from Improvement to Performance
- Implementation of Acadience and iReady with fidelity for progress monitoring
- Utilizing OG to improve early literacy and supplement Core Knowledge
- Use of data to inform instruction
- SEL "In Focus" curriculum implementation
- Connecting with community through outreach and programming needs
- Implementing after school tutoring
- Improving culture and climate with community and staff
- Increased overall enrollment

Opportunities for Growth

- 6th Grade Reading/Interim student outcomes
- Middle School Math Achievement and Growth
- Achievement and growth for all student populations
- Retention of students in the middle grades
- Continue to align early literacy interventions with progress monitoring/MTSS