

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

Educational Services Center
395 South Pratt Parkway
Longmont, Colorado 80501

DISTRICT VISION STATEMENT

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.

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, Member
- Dr. 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:

Mead High School Unified Percussion Ensemble Presentation

4. AUDIENCE PARTICIPATION:

5. SUPERINTENDENT'S REPORT:

6. REPORTS:

- 6.1. Introduction of the Superintendent's Proposed Budget - All Funds for FY24
- 6.2. District Financial Statements - April 2023

7. CONSENT ITEMS:

- 7.1. Approval: Recommendation to Hire Assistant Principal at Longs Peak Middle School
- 7.2. Approval: School to Work Alliance Program Contract
- 7.3. Approval: 2023-2024 Administrative Employment Contracts

8. ACTION ITEMS:

- 8.1. Recommendation: Approval of Second Reading and Adoption to Board Policy JKA - Use of Physical Intervention and Restraint

9. DISCUSSION ITEMS:

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

Educational Services Center
395 South Pratt Parkway
Longmont, Colorado 80501

10. **ADJOURNMENT:**

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

Wednesday, June 14
Wednesday, June 21

6:00 - 8:00 pm Regular Meeting
6:00 - 8:00 pm Study Session

MEMORANDUM

DATE: May 24, 2023

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Introduction of the Superintendent's Proposed Budget – All Funds for FY24
Strategic Priority – Strong District Finances

PURPOSE

To provide the Board of Education with the Introduction of the Superintendent's Proposed Budget – All Funds for Fiscal Year 2024.

BACKGROUND

The Proposed Fiscal Year 2024 Budget will be presented to the Board of Education on May 24, 2023. The Public Hearing of the FY24 Budget will take place on June 14, 2023, and the final budget adoption is scheduled for June 28, 2023. This timing complies with all the rules and regulations of the State of Colorado.

The budget document will be provided prior to the meeting.



ST. VRAIN VALLEY SCHOOLS
academic excellence by design

SUPERINTENDENT'S ADOPTED BUDGET

2024 Fiscal Year

July 1, 2023 – June 30, 2024



St. Vrain Valley School District RE-1 J

Longmont, Colorado

Boulder, Broomfield, Larimer, and Weld Counties

May 24, 2023 (Introduction)
June 14, 2023 (Public Hearing)
June 28, 2023 (Adoption)

www.svvsd.org

St. Vrain Valley School District RE-1J • 395 South Pratt Parkway • Longmont • CO • 80501-6436



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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 2022-2023.

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



A handwritten signature in black ink, reading 'John W. Hutchison'.

John W. Hutchison
President

A handwritten signature in black ink, reading 'Siobhán McMahon'.

Siobhán McMahon, CAE
Chief Operating Officer, Interim Executive Director

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
SUPERINTENDENT'S ADOPTED BUDGET
For the Year Ending June 30, 2024

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ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
SUPERINTENDENT'S ADOPTED BUDGET
For the Year Ending June 30, 2024

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EXECUTIVE SUMMARY

ADOPTED BUDGET

2023 - 2024 Fiscal Year

ST. VRAIN VALLEY SCHOOLS
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SUPERINTENDENT'S BUDGET MESSAGE

Date: May 24, 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 2024, is the current expenditure plan for all funds generated through local, state and federal sources, commencing July 1, 2023 and extending through June 30, 2024. 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 2023-24 is \$594,088,225, which includes appropriated expenditures of \$434,603,238 and fund balance of \$159,484,987.

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.

Fund #		Appropriated Expenditures	Appropriated Surplus and Fund Balance	Total Appropriations (Total Resources)
10	General Fund	\$ 434,603,238	\$ 159,484,987	\$ 594,088,225
18	Risk Management	4,874,880	6,893,122	11,768,002
19	Colorado Preschool Program	-	797,965	797,965
21	Nutrition Services	15,819,206	5,082,031	20,901,237
22	Governmental Grants	13,067,835	-	13,067,835
23	Student Activities Special Rev.	8,150,000	6,720,634	14,870,634
27	Community Education	6,879,324	3,995,533	10,874,857
29	Fair Contributions	1,595,000	12,238,580	13,833,580
31	Bond Redemption	66,263,489	143,289,679	209,553,168
41	Building Fund	100,000	2,893,547	2,993,547
43	Capital Reserve	9,270,525	14,857,147	24,127,672
65	Self Insurance	24,920,000	16,762,364	41,682,364
Total		\$ 585,543,497	\$ 373,015,589	\$ 958,559,086

The 2024 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


ST. VRAIN VALLEY SCHOOLS
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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, 2023, and extending through June 30, 2024, 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.

Fund #	Fund	Appropriated Expenditures	Appropriated Surplus and Fund Balance	Total Appropriations (Total Resources)
10	General Fund	\$ 434,603,238	\$ 159,484,987	\$ 594,088,225
18	Risk Management	4,874,880	6,893,122	11,768,002
19	Colorado Preschool Program	-	797,965	797,965
21	Nutrition Services	15,819,206	5,082,031	20,901,237
22	Governmental Grants	13,067,835	-	13,067,835
23	Student Activities Special Rev.	8,150,000	6,720,634	14,870,634
27	Community Education	6,879,324	3,995,533	10,874,857
29	Fair Contributions	1,595,000	12,238,580	13,833,580
31	Bond Redemption	66,263,489	143,289,679	209,553,168
41	Building Fund	100,000	2,893,547	2,993,547
43	Capital Reserve	9,270,525	14,857,147	24,127,672
65	Self Insurance	24,920,000	16,762,364	41,682,364
Total		\$ 585,543,497	\$ 373,015,589	\$ 958,559,086

Date of the adoption of the budgets _____

Signature - President of the Board _____

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
FIVE YEAR APPROPRIATIONS BY FUND
FISCAL YEARS ENDING 2020 - 2024

Fund #	Fund	2019-20	2020-21	2021-22	2022-23	2023-24
10	General Fund	\$ 470,678,736	\$ 483,244,560	\$ 520,236,734	\$ 559,008,735	\$ 594,088,225
18	Risk Management	11,049,710	11,244,078	12,144,001	12,058,478	11,768,002
19	Colorado Preschool Program	2,876,641	1,970,773	2,324,288	2,888,912	797,965
21	Nutrition Services	12,649,484	10,323,932	16,518,276	16,200,973	20,901,237
22	Governmental Grants	14,078,915	14,376,040	18,196,588	16,916,504	13,067,835
23	Student Activities Special Rev.	13,281,273	8,760,201	10,864,298	13,991,452	14,870,634
27	Community Education	10,953,670	7,703,228	7,695,512	11,433,029	10,874,857
29	Fair Contributions	10,241,821	9,537,305	10,448,818	13,318,580	13,833,580
31	Bond Redemption	127,269,289	141,676,677	147,093,000	186,153,705	209,553,168
41	Building Fund	128,608,159	79,663,174	27,800,973	10,363,547	2,993,547
43	Capital Reserve	16,168,973	14,778,441	19,106,614	26,428,831	24,127,672
65	Self Insurance	30,195,703	35,248,321	39,414,076	39,643,658	41,682,364
Total Appropriation		\$ 848,052,374	\$ 818,526,730	\$ 831,843,178	\$ 908,406,404	\$ 958,559,086

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 ADOPTED BUDGET SUMMARY BY FUND FISCAL YEAR ENDING JUNE 30, 2024

Fund #	Fund	Proj.	Budgeted	Budgeted	Surplus/	Ending
		Beginning Fund Balance 7/1/23	Revenues	Expenditures	(Spend-Down)	Fund Balance 6/30/24
10	General Fund	\$ 159,484,987	\$ 434,603,238	\$ 450,272,198	\$ (15,668,960)	\$ 143,816,027
18	Risk Management	6,893,122	4,874,880	6,813,935	(1,939,055)	4,954,067
19	Colorado Preschool Program	797,965	-	797,965	(797,965)	-
21	Nutrition Services	4,284,679	16,616,558	15,819,206	797,352	5,082,031
22	Governmental Grants	-	13,067,835	13,067,835	-	-
23	Student Activities Special Rev.	6,440,634	8,430,000	8,150,000	280,000	6,720,634
27	Community Education	3,995,533	6,879,324	7,059,101	(179,777)	3,815,756
29	Fair Contributions	11,483,580	2,350,000	1,595,000	755,000	12,238,580
31	Bond Redemption	115,943,595	93,609,573	66,263,489	27,346,084	143,289,679
41	Building Fund	2,893,547	100,000	2,233,547	(2,133,547)	760,000
43	Capital Reserve	14,857,147	9,270,525	12,038,904	(2,768,379)	12,088,768
65	Self Insurance	16,762,364	24,920,000	25,146,126	(226,126)	16,536,238
Total		\$ 343,837,153	\$ 614,721,933	\$ 609,257,306	\$ 5,464,627	\$ 349,301,780

DISTRICT GOALS AND OBJECTIVES

VISION

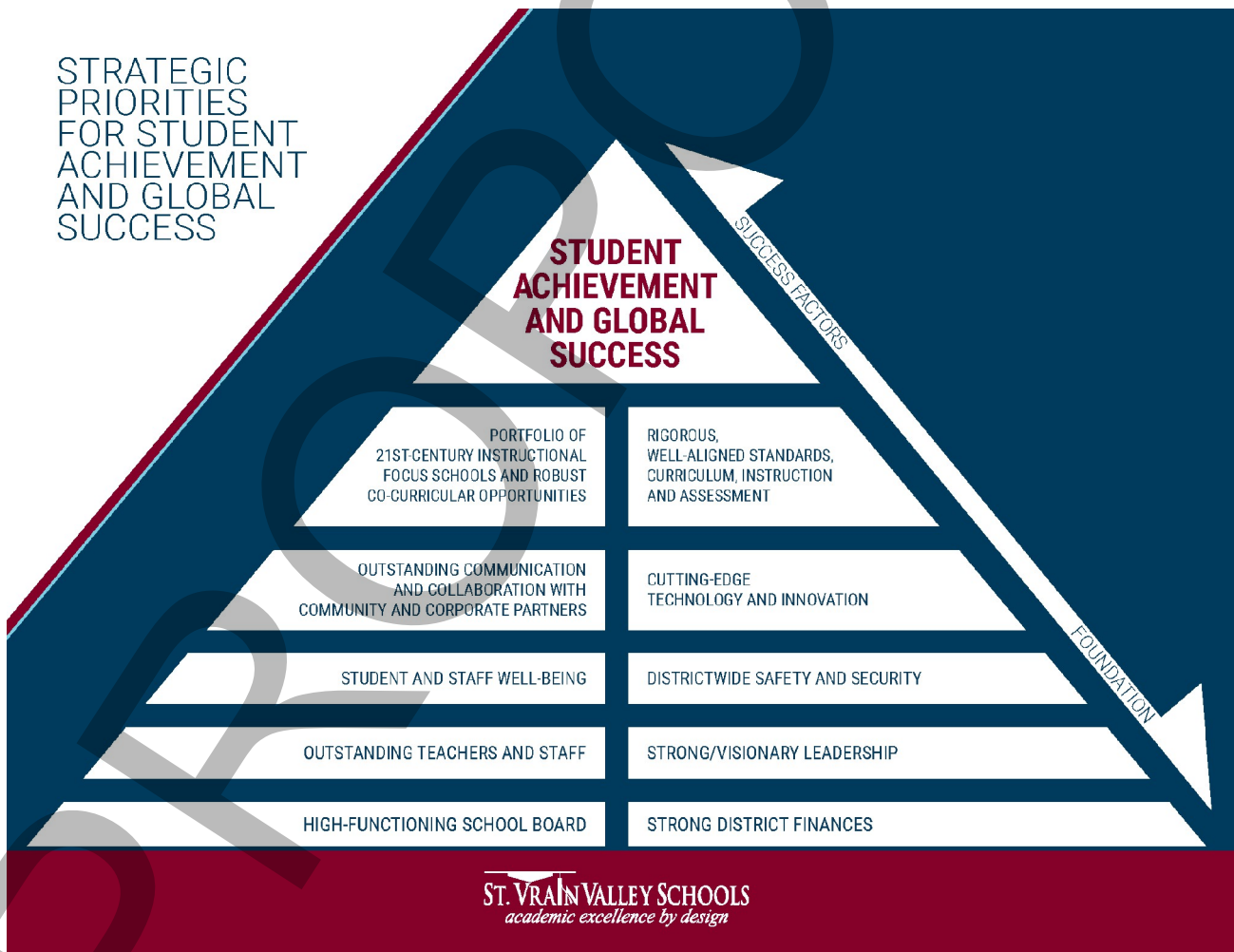
To be an exemplary school district which inspires and promotes high standards of learning and student well-being in partnership with parents, guardians, and the community.

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.



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 largely returned to normal, but the district continues to offer the LaunchED and the St. Vrain Virtual Academy online learning opportunities going forward.

LaunchED Virtual Academy

Started in the 2020-21 school year, the St. Vrain LaunchED Virtual Academy is the District's 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. Prior to this year, LaunchED was 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 school converted to a "Multi-District Online School." This change will reduce the funding received for each participating student, but the District will be able to enroll and serve 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 was Project Launch, which was started in the summer of 2021 and provides 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 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.

SIGNIFICANT FINANCIAL AND DEMOGRAPHIC CHANGES

Total Program

The State of Colorado's Total Program Formula Funding at St. Vrain for FY24 increased by almost \$28M (9.5%) compared to FY23, due to increased state formula allocations funded by strong economic growth and increased property taxes. The State's portion of funding for such (State equalization) increased from \$154.4M to \$166.6M alongside the increase in the local property tax share, which is discussed in the "Tax Base and Rate Trends" section.

Student Growth

For FY24, the District's enrollment is anticipated to increase by 864 to 33,463. Most of this change is due to an anticipated increase in Preschool enrollment as a result of the new Colorado Universal Preschool Program. The district has seen enrollment changes ranging from -4.70% and 3.49% per year over the past five years. Annual increases of approximately 0.50 - 0.80% are expected over the next several years.

Funded Pupil Count

The District's certified Fund Pupil Count (FPC) is anticipated to decrease by 278.5 to 30,990.7, a change of -0.89% compared to last year. This is due to the removal of the CPP and PreK Special Education counts from Total Program Formula funding due to the implementation of the Colorado Universal Preschool Program.

Pandemic Relief

The District has received more than \$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 being sustained by these temporary resources.

Free/Reduced Lunch

In FY23, 32.21% of the District's student population were 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 2022, 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.

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 2024 Adopted 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



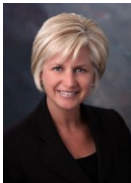
Chico Garcia, Member
District G
2019 - 2023

DISTRICT LEADERSHIP STAFF



Don Haddad, Ed.D.
Superintendent of Schools

Superintendent's Cabinet



Jackie Kapushion, Ed.D.
Deputy Superintendent



Douglas Bissonette
Assistant 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 Fukai
Assistant Superintendent
of Human Resources



Brian Lamer
Assistant Superintendent of
Operations



Greg Fieth
Chief Financial Officer



Johnny Terrell
Assistant Superintendent
of Student Services



Joe McBreen
Assistant Superintendent
of Innovation



Michelle Bourgeois
Chief Technology Officer



Diane Lauer, Ed.D.
Chief Academic Officer



Kerri McDermid
Chief Communications
and Global Impact Officer



Kahle Charles
Asst. Superintendent of
Assessment and Curriculum



Laura Hess, PhD.
Asst. Superintendent of
Special Education

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@svvdsd.org



Sandy Tams

Senior Budget and Finance Analyst
tams_sandra@svvdsd.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 85% 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

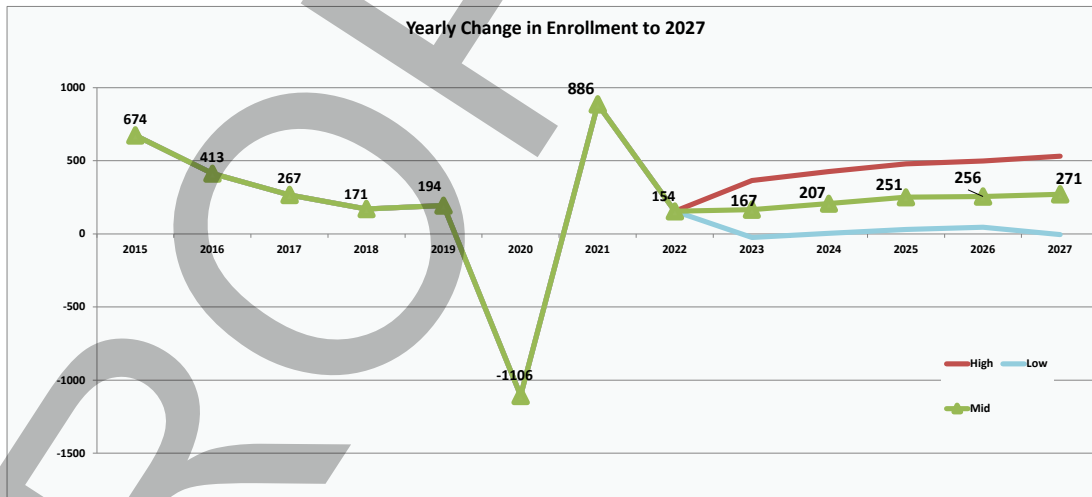
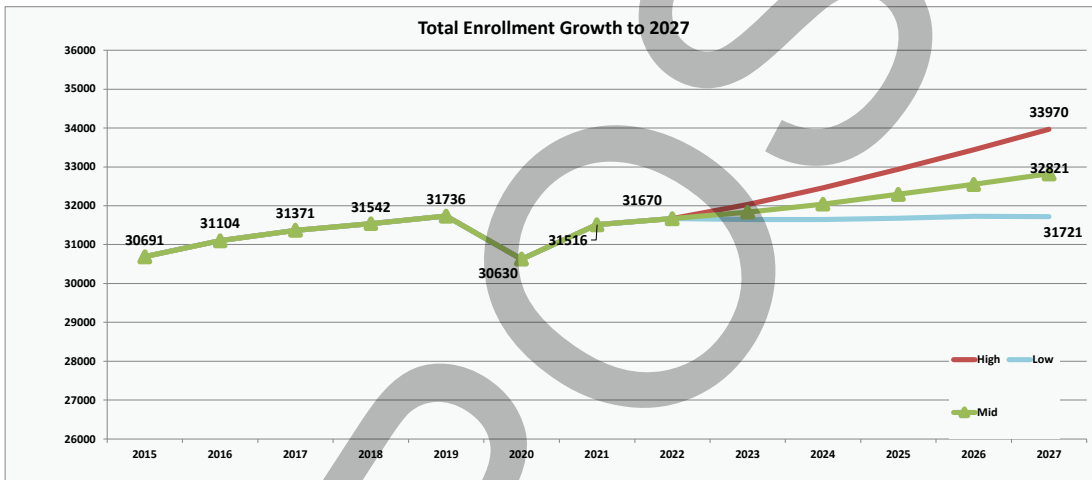
Each school and department is allocated a non-personnel budget that is developed with the Finance Department's budget staff each February.

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

Enrollment Projections for St. Vrain Valley School District 2023 - 2027																
		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Total Enrollment *	Low	29195	30017	30691	31104	31371	31542	31736	30630	31516	31670	31646	31650	31681	31727	31721
	Mid											31837	32044	32295	32550	32821
	High											32034	32460	32940	33439	33970
Mid-level Growth Rate			2.8%	2.2%	1.3%	0.9%	0.5%	0.6%	-3.5%	2.9%	0.5%	0.5%	0.6%	0.8%	0.8%	0.8%
		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Enrollment Growth	Low		822	674	413	267	171	194	-1106	886	154	-24	4	31	46	-5
	Mid											167	207	251	256	271
	High											364	426	480	498	531



* 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 \$221.9 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 FY24.

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:

$$\begin{array}{rclclclclclcl}
 \text{Market Value} & \times & \text{Assessment Rate} & \times & \text{Mill Levy} & / & \text{1,000} & = & \text{Annual Property Tax} \\
 \$450,000 & \times & 6.95\% & \times & 58.385 & / & 1,000 & = & \$ 1,825.99
 \end{array}$$

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 2013 - 2022

	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 %

PROPOSED



ST. VRAIN VALLEY SCHOOLS
academic excellence by design



ORGANIZATIONAL SECTION

ADOPTED BUDGET

2023 - 2024 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
Treasurer
District E
2015-2023

Joie Siegrist
Vice President
District A
2012-2023

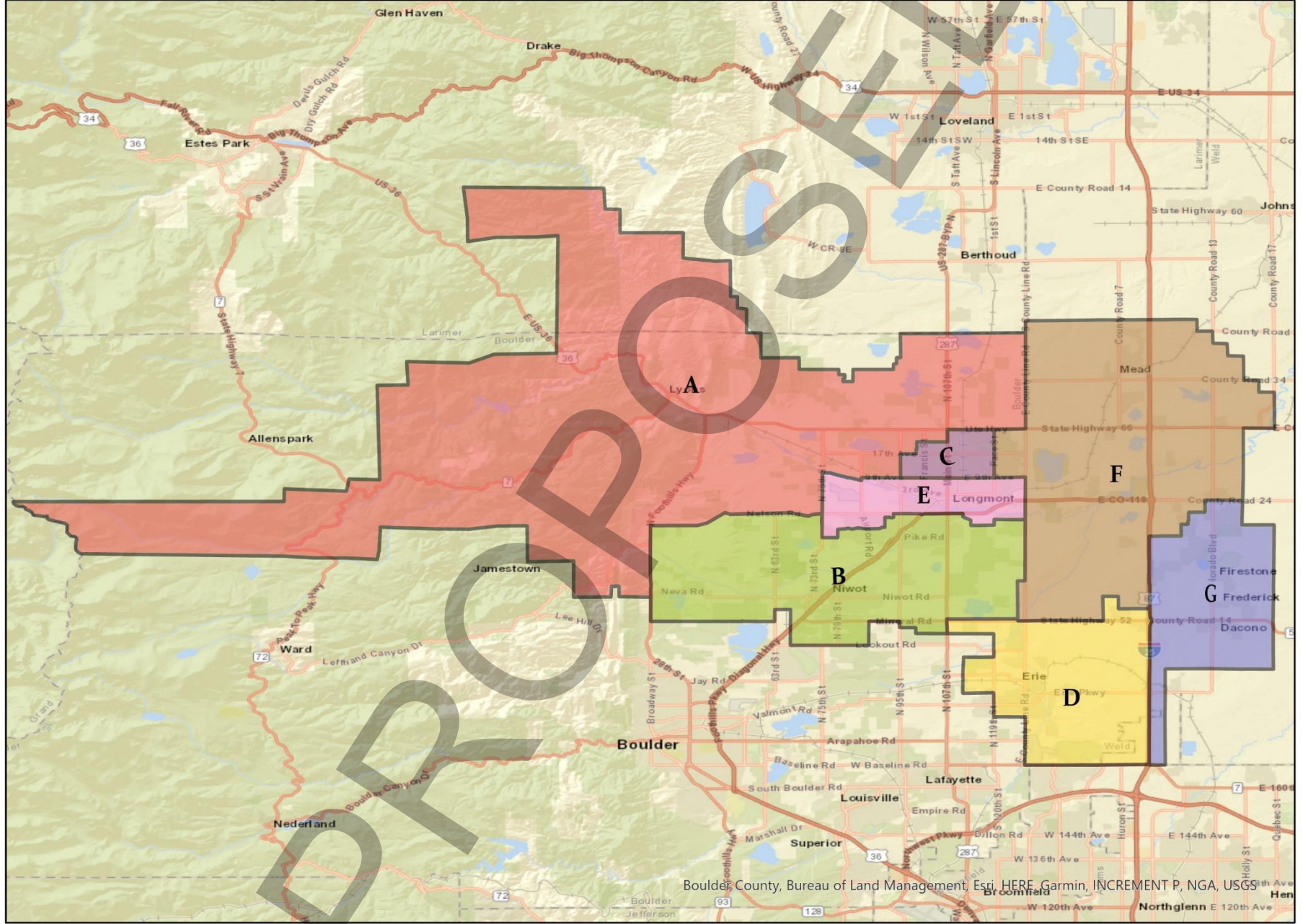
Meosha Brooks
Member
District D
2021-2025

Karen Ragland
President
District B
2017-2025

Sarah Hurianek
Member
District F
2021-2025

Jim Berthold
Secretary
District C
2019-2023

Chico Garcia
Member
District G
2019-2023



Boulder County, Bureau of Land Management, Esri, HERE, Garmin, INCREMENT P, NGA, USGS

DISTRICT GOALS AND OBJECTIVES

VISION

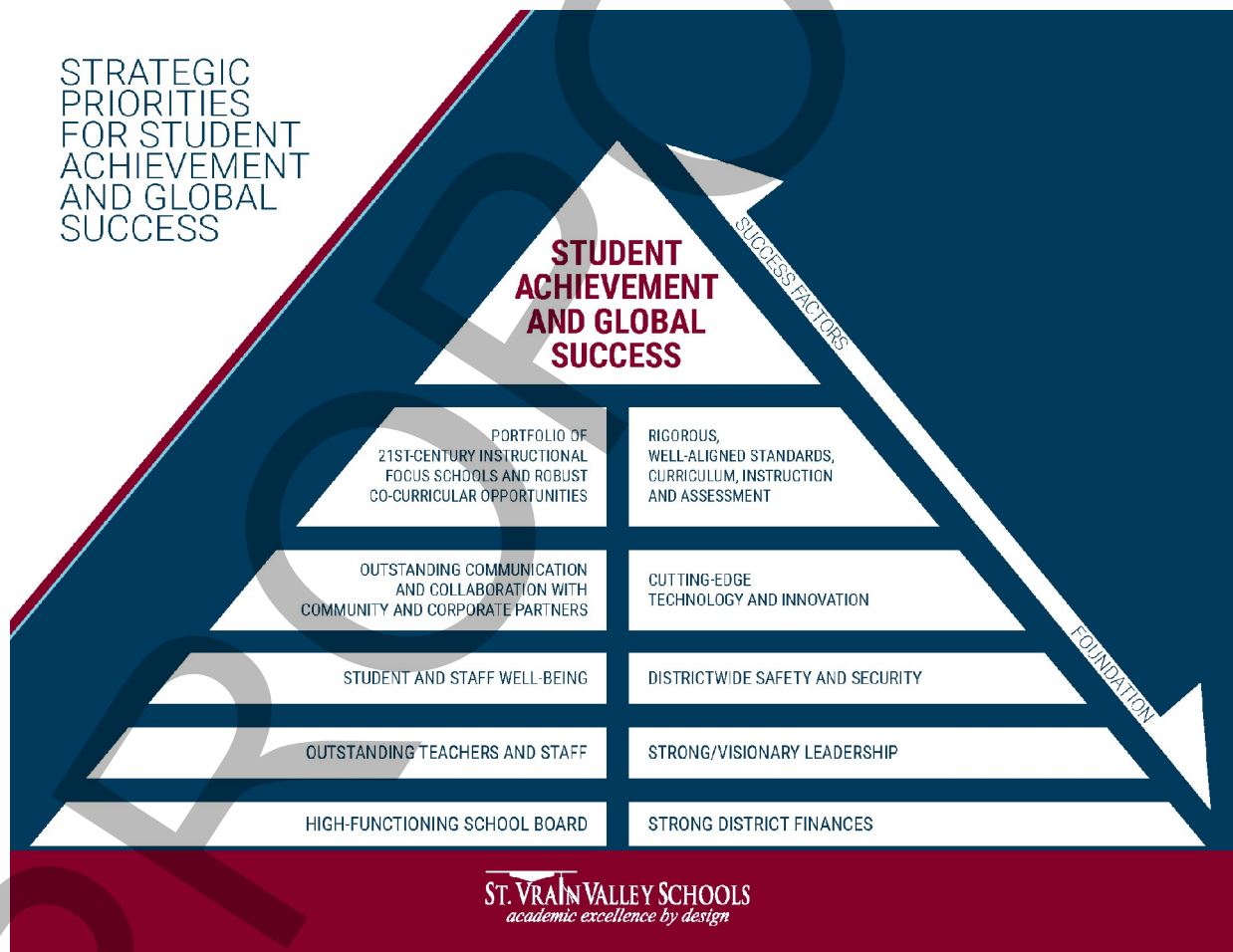
To be an exemplary school district which inspires and promotes high standards of learning and student well-being in partnership with parents, guardians, and the community.

MISSION

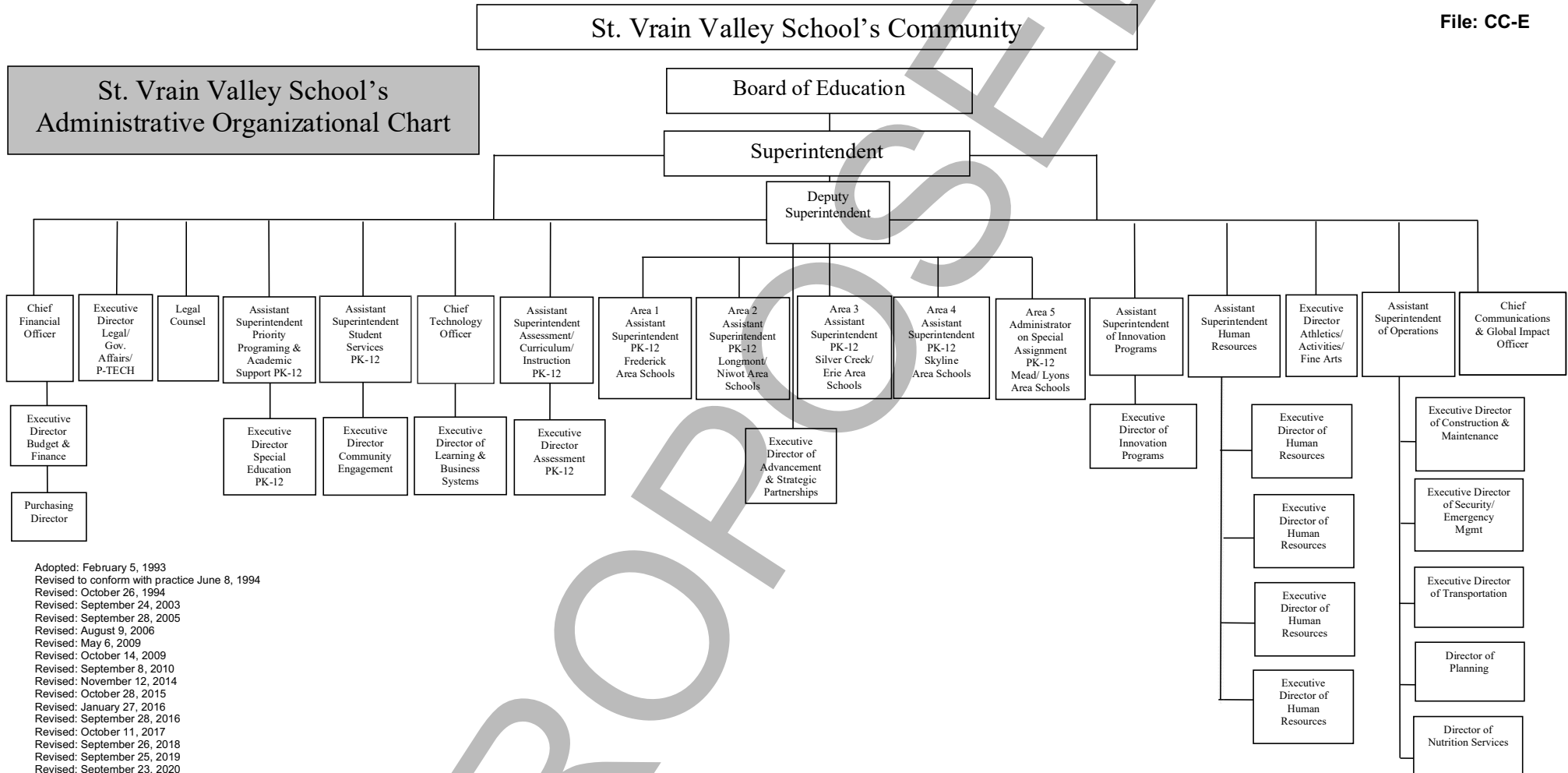
To educate each student in a safe learning environment so that they may develop to their highest potential and become contributing citizens.

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.



File: CC-E



Adopted: February 5, 1993
 Revised to conform with practice June 8, 1994
 Revised: October 26, 1994
 Revised: September 24, 2003
 Revised: September 28, 2005
 Revised: August 9, 2006
 Revised: May 6, 2009
 Revised: October 14, 2009
 Revised: September 8, 2010
 Revised: November 12, 2014
 Revised: October 28, 2015
 Revised: January 27, 2016
 Revised: September 28, 2016
 Revised: October 11, 2017
 Revised: September 26, 2018
 Revised: September 25, 2019
 Revised: September 23, 2020
 Revised: September 22, 2021
 Revised: September 28, 2022

Statement of Purpose

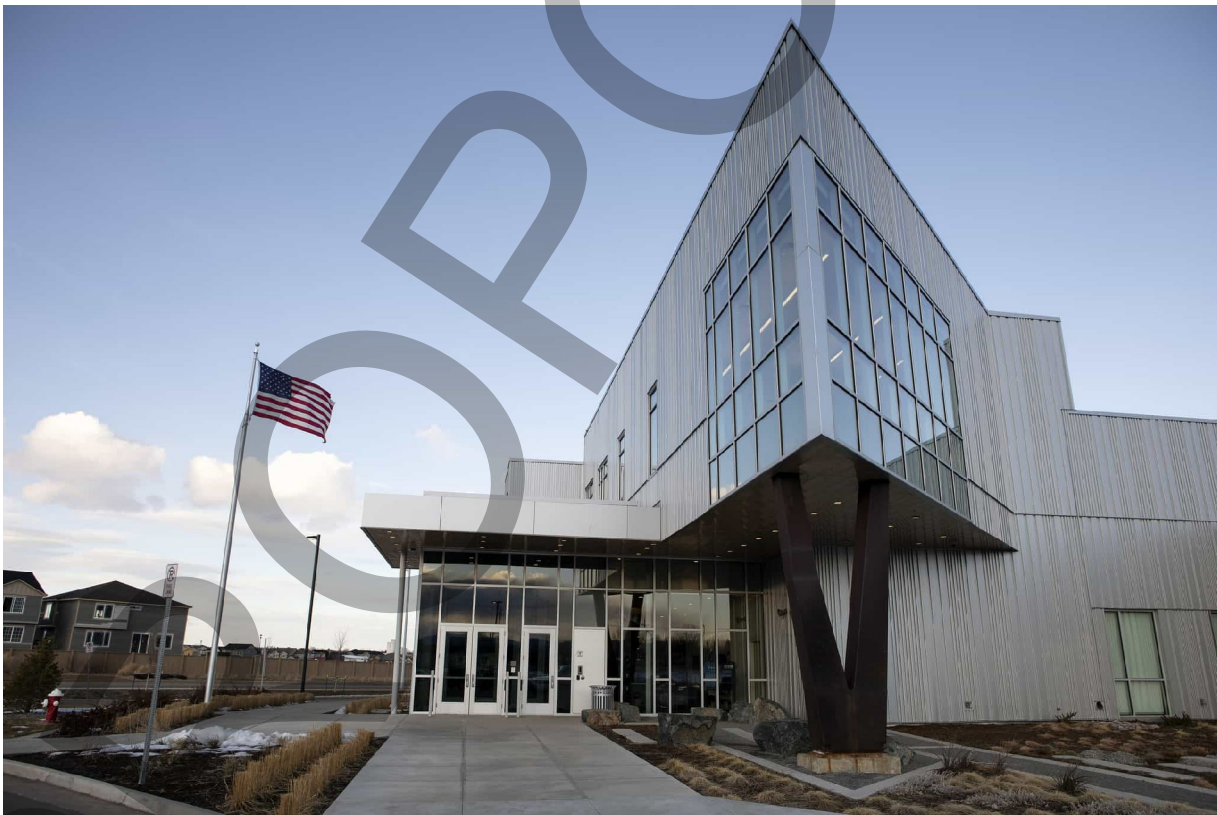
The leadership structure of the St. Vrain Valley School District represents a systems approach to student, teacher and staff achievement and well-being. This structure is designed to maximize organizational performance and optimize resources dedicated to the alignment of standards, curriculum, instruction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

DISTRICT SCHOOLS AND PROGRAMS

The St. Vrain Valley School District is projected to serve 33,463 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

DISTRICT SCHOOLS AND PROGRAMS

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

Frederick High Feeder

The Frederick High feeder system covers the towns of Firestone, Frederick, and Dacono in Weld County and their surrounding areas.

- SPARK! Discovery Preschool
- Centennial Elementary
- Legacy Elementary
- Prairie Ridge Elementary
- 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

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

DISTRICT SCHOOLS AND PROGRAMS

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

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

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

Charter Schools

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

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

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.

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.

DISTRICT SCHOOLS AND PROGRAMS

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

DISTRICT SCHOOLS AND PROGRAMS

Main Street School

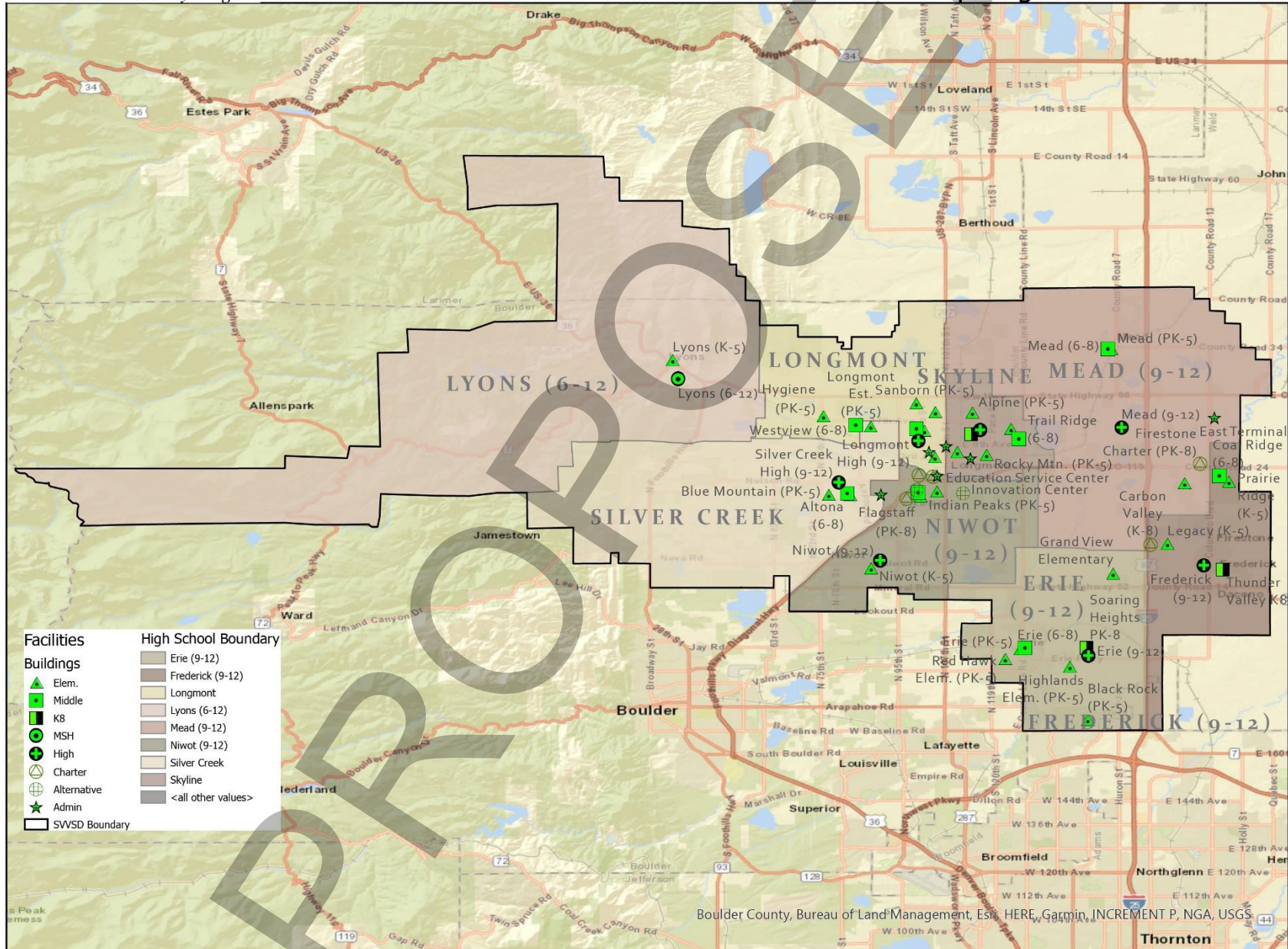
Main Street School in Longmont provides Special Education services to K-12 students from schools throughout the District in a collaborative learning community dedicated to fostering self-advocacy and independence. Enrollment and placement at Main Street School is done through the special education Individualized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



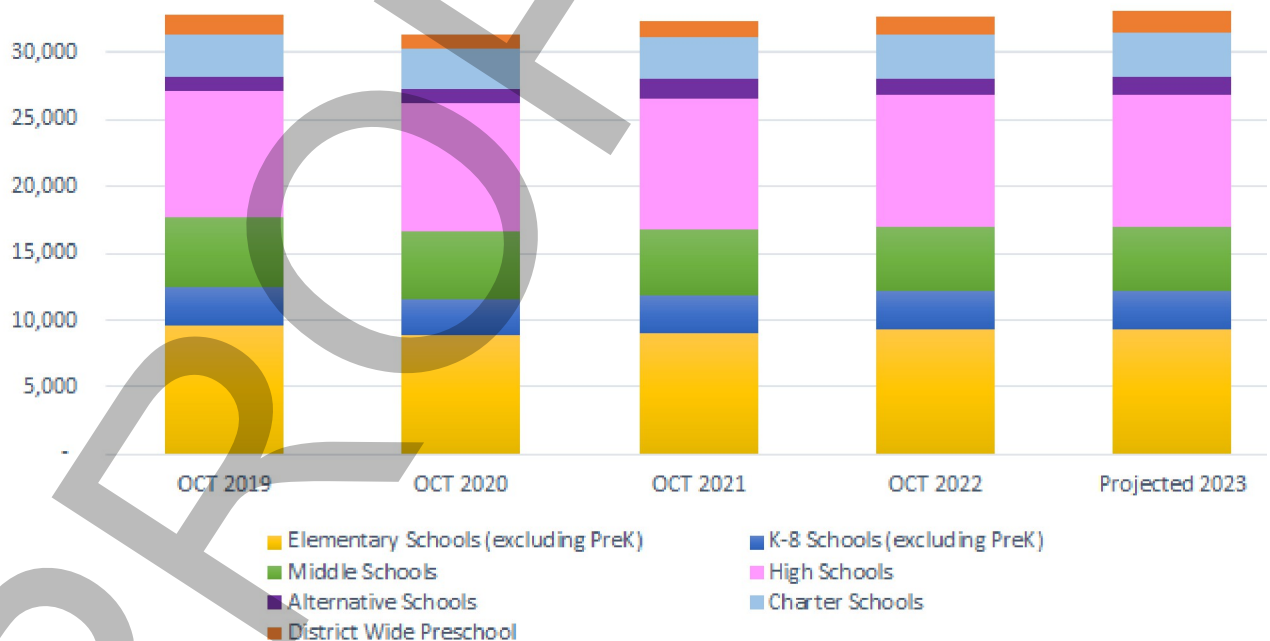
STUDENT ENROLLMENT BY SCHOOL

Location	OCT 2019	OCT 2020	OCT 2021	OCT 2022	Projected 2023
<u>Elementary Schools (excluding PreK)</u>					
Alpine Elementary	417	361	347	368	374
Black Rock Elementary	539	518	553	577	589
Blue Mountain Elementary	585	522	513	525	533
Burlington Elementary	369	311	289	282	265
Centennial Elementary	529	489	485	468	476
Central Elementary	346	282	309	302	293
Columbine Elementary	259	240	227	223	204
Eagle Crest Elementary	544	457	403	393	373
Erie Elementary	302	299	307	333	352
Fall River Elementary	483	462	452	465	464
Grand View Elementary	325	340	386	392	409
Highlands Elementary	-	-	219	322	376
Hygiene Elementary	308	289	293	305	297
Indian Peaks Elementary	282	263	230	223	210
Legacy Elementary	528	456	446	434	426
Longmont Estates Elementary	317	284	280	292	291
Lyons Elementary	288	244	264	249	236
Mead Elementary	603	537	665	773	825
Mountain View Elementary	255	236	234	280	302
Niwot Elementary	419	378	369	378	378
Northridge Elementary	289	251	274	266	257
Prairie Ridge Elementary	454	436	430	424	402
Red Hawk Elementary	544	547	561	556	550
Rocky Mountain Elementary	344	325	309	292	287
Sanborn Elementary	333	291	240	243	232
Elementary Schools Total	9,662	8,818	9,085	9,365	9,401
<u>K-8 Schools (excluding PreK)</u>					
Soaring Heights PK-8	1,126	1,187	1,147	1,183	1,194
Thunder Valley K-8	851	782	825	832	852
Timberline PK-8	850	788	792	758	738
K-8 Schools Total	2,827	2,757	2,764	2,773	2,784
<u>Middle Schools</u>					
Altona Middle	830	794	795	771	756
Coal Ridge Middle	823	816	819	801	782
Erie Middle	826	790	782	731	743
Longs Peak Middle	458	426	391	396	393
Mead Middle	478	489	533	559	593
Sunset Middle	453	430	395	377	351
Trail Ridge Middle	680	609	549	524	491
Westview Middle	713	706	648	653	637
Middle Schools Total	5,261	5,060	4,912	4,812	4,746
<u>High Schools</u>					
Erie High	1,467	1,609	1,713	1,756	1,782
Frederick High	1,181	1,213	1,331	1,413	1,439
Longmont High	1,261	1,265	1,275	1,263	1,269
Lyons Middle Senior	397	398	366	374	370
Mead High	1,147	1,086	1,083	1,119	1,120
Niwot High	1,177	1,200	1,287	1,356	1,412

STUDENT ENROLLMENT BY SCHOOL

Location	OCT 2019	OCT 2020	OCT 2021	OCT 2022	Projected 2023
Silver Creek High	1,349	1,301	1,274	1,252	1,215
Skyline High	1,482	1,520	1,487	1,355	1,305
High Schools Total	9,461	9,592	9,816	9,888	9,912
Traditional School Total	27,211	26,227	26,577	26,838	26,843
Alternative Schools					
Apex Homeschool	804	784	717	729	735
LaunchEd Academy	-	-	585	348	414
New Meridian High School	114	111	98	99	105
St Vrain Virtual High School	128	107	61	75	90
Alternative Schools Total	1,046	1,002	1,461	1,251	1,344
Charter Schools					
Aspen Ridge Preparatory School	439	482	503	547	563
Carbon Valley Academy	198	193	211	265	294
Firestone Charter Academy	579	611	617	619	624
Flagstaff Academy	874	786	748	728	721
St Vrain Community Montessori School	219	223	228	226	233
Twin Peaks Charter Academy	729	808	830	807	817
Charter Schools Total	3,038	3,103	3,137	3,192	3,252
District Total without PreK	31,295	30,332	31,175	31,281	31,439
District Wide Preschool	1,560	980	1,231	1,358	2,024
Total with PreK	32,855	31,312	32,406	32,639	33,463
Percent Change	(100.00)%	(4.70)%	3.49 %	0.72 %	2.52 %

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-purchase 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 Board 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 85% 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	<p>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.</p> <p>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.</p>
February	<p>The Planning Department provides the District with enrollment projections and staffing plans for each of the schools are developed using the established staffing guidelines.</p> <p>Individual schools and departments submit discretionary budget requests for the upcoming fiscal year.</p>
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.
May	<p>The proposed budget is presented to the Board of Education and posted to the District website.</p> <p>The public comment period begins, and extends through the public hearing in June.</p>
June	<p>The District conducts a public hearing on the proposed budget.</p> <p>The proposed budget is approved by the Board of Education.</p>
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	<p>Mill Levies are certified by the Board of Education for the following tax year.</p> <p>Budget amendments are prepared.</p>
January	<p>The amended budget is reviewed by Cabinet.</p> <p>The amended budget is approved by the Board of Education.</p>



FINANCIAL SECTION

ADOPTED BUDGET

2023 - 2024 Fiscal Year

PROPOSED

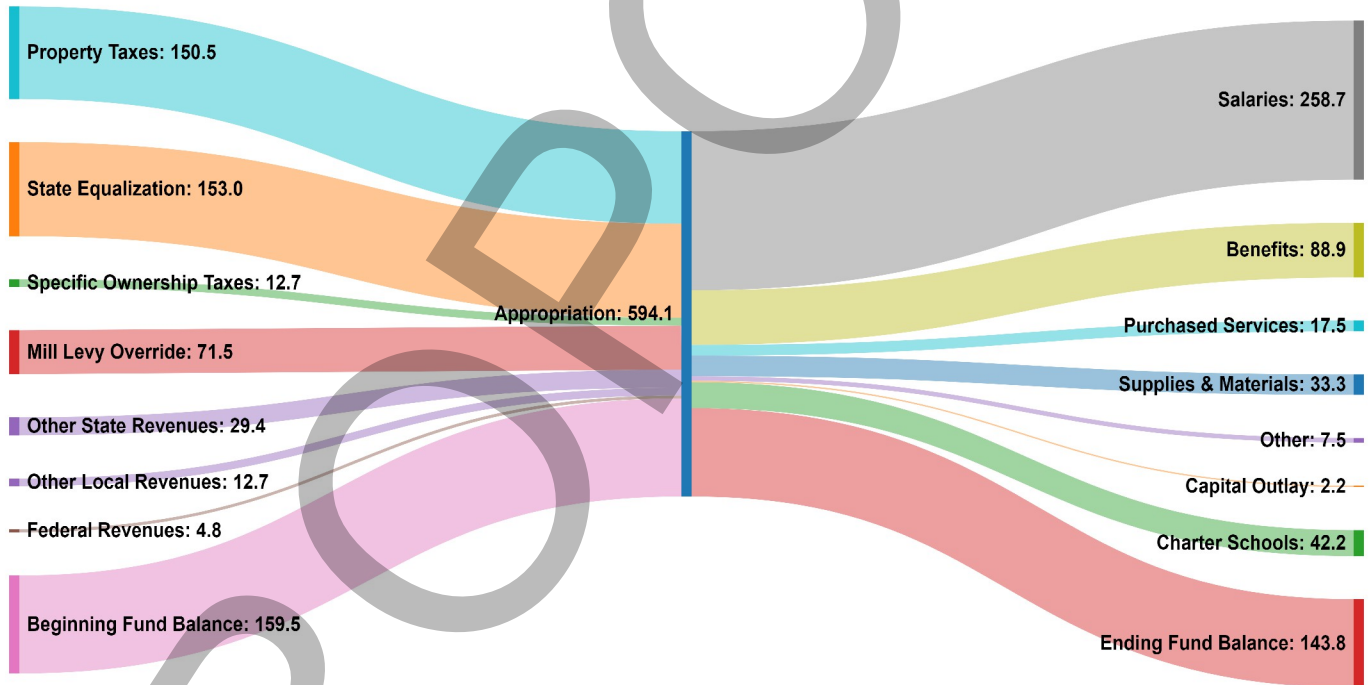
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FUND 10 - GENERAL FUND

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 \$434,603,238. The total budgeted expenditures in the General Fund are \$450,272,198. Therefore, the General Fund fund balance is budgeted to decrease by \$15,668,960 in Fiscal Year 2024. Fund balance reserves of \$159,484,987 are also appropriated in the General Fund. A portion of the reserve appropriation includes \$9,176,000 for contingency reserve as required by Board policy, and \$13,763,000 for constitutionally-required TABOR reserves. The total General Fund budget appropriation for the year ending June 30, 2024 is \$594,088,225.

Fund 10 Appropriation

(\$ In Millions)



GENERAL FUND BUDGET FACTORS

1. 2024 Fiscal Year Budget
This budget for the school year July 1, 2023 - June 30, 2024 (FY24) 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 33,463.
3. Funded Pupil Count
Pupil Membership is the estimated number of PK-12 students attending SVVSD per count projections. 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 30,990.7, a decrease of 278.5 (0.89%) below FY23. This decrease is due to the removal of CPP and PreK Special Education funding slots to fund the new Colorado Universal Preschool Program.
4. Instructional Supplies and Materials
District policy requires the budget include \$299 per student for instructional supplies, books, field trips and capital outlay. The required minimum instructional supplies and materials budget is \$8,293,871. This is based on 27,738.7 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 \$473 per student, a minimum of \$13,120,405, for FY24. A total of \$13,620,405 is budgeted to be allocated in FY24. This includes \$4,649,880 to the Risk Management Fund, and \$8,970,525 to the Capital Reserve Fund.
6. Per Pupil Revenue
Based on the anticipated allocation from the Colorado Department of Education, the District is expecting \$10,381.61 as per pupil revenue (PPR) for FY24. PPR was \$9,399.89 for FY23.
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 FY24, a 2.0% Board-established contingency reserve is calculated on seven operating funds and is maintained entirely within the budget of the General Fund.

GENERAL FUND BUDGET FACTORS

- 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 10.36%, and funding for education advancement on the salary schedule. This is in addition to the 1.38% increase that paid as a mid-year stipend in FY23. 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.

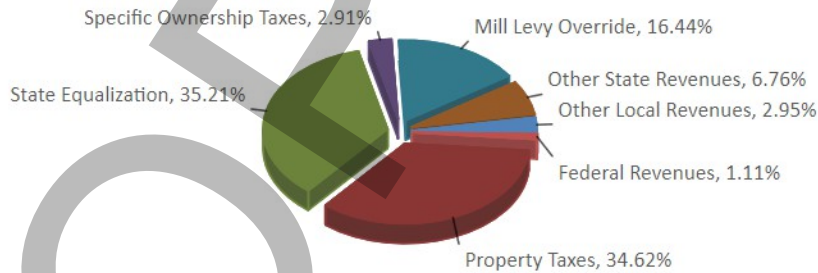
ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
SUMMARY OF GENERAL FUND REVENUES AND EXPENDITURES
FISCAL YEARS ENDING 2020 - 2027
(CONTINUED ON NEXT PAGE)

	Actual 6/30/20	Actual 6/30/21	Actual 6/30/22	Adopted Budget 6/30/23	Amended Budget 6/30/23
Sources of Revenues					
Local Revenues	\$ 193,374,322	\$ 184,653,657	\$ 190,300,120	\$ 191,629,884	\$ 231,748,820
State Revenues	170,887,843	149,735,149	185,697,964	194,575,454	178,283,266
Federal Revenues	5,489,945	35,993,311	19,638,725	4,941,242	8,444,854
Primary General Fund Revenues	369,752,110	370,382,117	395,636,809	391,146,580	418,476,940
Revenue Allocations					
Capital Reserve Fund	(5,982,541)	(7,091,399)	(13,426,042)	(7,589,145)	(15,575,250)
Risk Management Fund	(3,739,370)	(4,439,370)	(4,745,743)	(4,176,932)	(4,176,932)
Colorado Preschool Program Fund	(2,155,184)	(1,502,222)	(1,900,650)	(2,014,270)	(2,331,173)
Total Revenue Allocations	(11,877,095)	(13,032,991)	(20,072,435)	(13,780,347)	(22,083,355)
Total General Fund Revenues	357,875,015	357,349,126	375,564,374	377,366,233	396,393,585
Other Sources	11,573	13,986,026	-	-	2,722,506
Total Revenues and Other Sources	357,886,588	371,335,152	375,564,374	377,366,233	399,116,091
Expenditures	331,967,803	358,223,054	369,952,460	404,796,129	413,349,921
Transfers (in) out	618,753	148,541	316,724	-	-
Total Expenditures & Transfers	332,586,556	358,371,595	370,269,184	404,796,129	413,349,921
Excess of Revenues and Other Sources Over Expenditures & Transfers	\$ 25,300,032	\$ 12,963,557	\$ 5,295,190	\$ (27,429,896)	\$ (14,233,830)

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
SUMMARY OF GENERAL FUND REVENUES AND EXPENDITURES
FISCAL YEARS ENDING 2020 - 2027
(CONTINUED FROM PREVIOUS PAGE)

	Projected Actual 6/30/23	Adopted Budget 6/30/24	Projected 6/30/25	Projected 6/30/26	Projected 6/30/27
Sources of Revenues					
Local Revenues	\$ 233,152,261	\$ 247,383,917	\$ 251,394,140	\$ 256,728,963	\$ 262,706,478
State Revenues	178,183,490	196,002,595	208,997,077	217,585,317	226,137,760
Federal Revenues	8,701,421	4,837,131	3,923,131	3,979,453	4,035,153
Primary General Fund Revenues	420,037,172	448,223,643	464,314,348	478,293,733	492,879,391
Revenue Allocations					
Capital Reserve Fund	(15,575,250)	(8,970,525)	(8,909,000)	(9,254,000)	(9,606,000)
Risk Management Fund	(4,176,932)	(4,649,880)	(4,850,000)	(4,981,000)	(5,111,000)
Colorado Preschool Program Fund	(2,331,173)	-	-	-	-
Total Revenue Allocations	(22,083,355)	(13,620,405)	(13,759,000)	(14,235,000)	(14,717,000)
Total General Fund Revenues	397,953,817	434,603,238	450,555,348	464,058,733	478,162,391
Other Sources	2,722,506	-	-	-	-
Total Revenues and Other Sources	400,676,323	434,603,238	450,555,348	464,058,733	478,162,391
Expenditures	401,083,980	450,272,198	466,815,386	479,178,522	492,031,331
Total Expenditures & Transfers	401,083,980	450,272,198	466,815,386	479,178,522	492,031,331
Excess of Revenues and Other Sources Over Expenditures & Transfers	\$ (407,657)	\$ (15,668,960)	\$ (16,260,038)	\$ (15,119,789)	\$ (13,868,940)

GENERAL FUND REVENUE SOURCES
FISCAL YEAR ENDING 2024



Summary of General Fund Revenue (Excluding Other Sources)	Adopted Budget 2024	%
Property Taxes	\$ 150,454,664	34.62 %
State Equalization (net of direct allocations to other funds)	153,011,887	35.21
Specific Ownership Taxes	12,667,282	2.91
Mill Levy Override	71,454,080	16.44
Other State Revenues	29,370,303	6.76
Other Local Revenues	12,807,891	2.95
Federal Revenues	4,837,131	1.11
Total	\$ 434,603,238	100.00 %

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
GENERAL FUND
SUMMARY OF REVENUES BY SOURCE AND EXPENDITURES BY ACTIVITY
FISCAL YEARS ENDING 2020 - 2027
(CONTINUED ON NEXT PAGE)

	Actual 6/30/20	Actual 6/30/21	Actual 6/30/22	Adopted Budget 6/30/23	Amended Budget 6/30/23
Revenues					
Local Revenues	\$ 193,374,322	\$ 184,653,657	\$ 190,300,120	\$ 191,629,884	\$ 231,748,820
State Revenues	170,887,843	149,735,149	185,697,964	194,575,454	178,283,266
Federal Revenues	5,489,945	35,993,311	19,638,725	4,941,242	8,444,854
Revenue Allocations					
Capital Reserve Fund	(5,982,541)	(7,091,399)	(13,426,042)	(7,589,145)	(15,575,250)
Risk Management Fund	(3,739,370)	(4,439,370)	(4,745,743)	(4,176,932)	(4,176,932)
Colorado Preschool Program Fund	(2,155,184)	(1,502,222)	(1,900,650)	(2,014,270)	(2,331,173)
Total Revenues	357,875,015	357,349,126	375,564,374	377,366,233	396,393,585
Other Sources	11,573	13,986,026	-	-	2,722,506
Total Revenues and Other Sources	357,886,588	371,335,152	375,564,374	377,366,233	399,116,091
Expenditures					
Instruction					
Direct Instruction					
Preschool	6,246,683	5,297,584	6,321,994	8,478,301	8,200,765
Elementary School	57,229,958	48,851,999	57,629,111	66,205,708	68,006,773
Middle School	27,955,239	24,630,833	28,695,595	31,631,120	32,317,196
High School	38,372,943	35,125,082	42,775,280	46,432,213	46,588,994
Other Regular Education	20,077,351	33,088,985	24,129,769	31,691,232	32,207,165
Special Programs	25,163,064	26,504,051	27,508,301	30,243,213	29,502,693
Subtotal-Direct Instruction	175,045,238	173,498,534	187,060,050	214,681,787	216,823,586
Indirect Instruction					
Pupil Support Services	21,591,868	21,828,378	23,373,056	25,462,238	26,190,141
Instructional Staff Services	12,650,952	12,065,944	11,865,493	16,801,224	20,343,385
School Administration	23,732,785	23,987,968	25,845,283	28,185,407	28,355,654
Subtotal-Indirect Instruction	57,975,605	57,882,290	61,083,832	70,448,869	74,889,180
Total Instruction	233,020,843	231,380,824	248,143,882	285,130,656	291,712,766
Other Expenditures					
General Administration	3,209,687	2,646,986	3,190,029	3,700,153	3,627,701
Fiscal Services	3,854,779	3,836,567	4,285,162	5,547,562	5,437,990
Operations/Maintenance/Custodial	27,066,316	27,669,387	31,473,577	31,333,228	29,844,792
Pupil Transportation	9,692,333	7,655,731	10,868,268	13,014,498	12,505,347
Central Services	16,068,158	16,210,807	17,436,552	21,167,408	22,009,105
Other Uses	8,259,709	36,086,110	19,617,735	7,368,002	9,736,013
Charter Schools	30,795,978	32,736,642	34,937,255	37,534,622	38,476,207
Total Other Expenditures	98,946,960	126,842,230	121,808,578	119,665,473	121,637,155
Total Expenditures	331,967,803	358,223,054	369,952,460	404,796,129	413,349,921
Revenues Less Expenditures	25,918,785	13,112,098	5,611,914	(27,429,896)	(14,233,830)
Transfers in (out)	(618,753)	(148,541)	(316,724)	-	-
Net Change in Fund Balance	25,300,032	12,963,557	5,295,190	(27,429,896)	(14,233,830)
Fund Balance, Beginning	116,333,865	141,633,897	154,597,454	152,570,961	159,892,644
Fund Balance, Ending	141,633,897	154,597,454	159,892,644	125,141,065	145,658,814
Nonspendable - deposits, prepaids	1,552,573	1,818,922	2,214,462	1,818,922	2,214,462
Restricted for TABOR	11,166,827	11,729,475	12,307,424	12,437,000	12,846,000
Restricted for Federal Contract	3,123,057	2,864,899	2,637,213	2,055,475	1,969,929
Committed for Contingencies	7,444,552	7,819,650	8,204,949	8,292,000	8,564,000
Committed for BOE Allocations	7,960,293	15,458,380	12,649,077	12,660,077	20,741,968
Assigned for Subsequent Year Expenditures	19,534,701	29,231,962	34,458,152	32,500,000	30,000,000
Assigned for Mill Levy Override	48,541,880	52,406,499	53,169,720	51,656,816	60,209,990
Unassigned Fund Balance	\$ 42,310,014	\$ 33,267,667	\$ 34,251,647	\$ 3,720,775	\$ 9,112,465

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
GENERAL FUND
SUMMARY OF REVENUES BY SOURCE AND EXPENDITURES BY ACTIVITY
FISCAL YEARS ENDING 2020 - 2027
(CONTINUED FROM PREVIOUS PAGE)

	Projected Actual 6/30/23	Adopted Budget 6/30/24	Projected 6/30/25	Projected 6/30/26	Projected 6/30/27
Revenues					
Local Revenues	\$ 233,152,261	\$ 247,383,917	\$ 251,394,140	\$ 256,728,963	\$ 262,706,478
State Revenues	178,183,490	196,002,595	208,997,077	217,585,317	226,137,760
Federal Revenues	8,701,421	4,837,131	3,923,131	3,979,453	4,035,153
Revenue Allocations					
Capital Reserve Fund	(15,575,250)	(8,970,525)	(8,909,000)	(9,254,000)	(9,606,000)
Risk Management Fund	(4,176,932)	(4,649,880)	(4,850,000)	(4,981,000)	(5,111,000)
Colorado Preschool Program Fund	(2,331,173)	-	-	-	-
Total Revenues	397,953,817	434,603,238	450,555,348	464,058,733	478,162,391
Other Sources	2,722,506	-	-	-	-
Total Revenues and Other Sources	400,676,323	434,603,238	450,555,348	464,058,733	478,162,391
Expenditures					
Instruction					
Direct Instruction					
Preschool	7,722,548	9,675,453	10,063,201	10,349,974	10,625,136
Elementary School	66,346,411	71,909,465	74,862,493	76,986,301	78,966,064
Middle School	32,561,666	34,424,223	35,831,296	36,841,763	37,781,409
High School	46,273,874	52,004,030	53,973,677	55,467,938	56,859,517
Other Regular Education	26,645,492	34,408,161	35,215,575	35,860,846	36,480,946
Special Programs	29,130,870	34,183,233	35,585,946	36,625,754	37,622,024
Subtotal-Direct Instruction	208,680,861	236,604,565	245,532,188	252,132,576	258,335,096
Indirect Instruction					
Pupil Support Services	26,145,225	30,065,587	31,339,599	32,267,364	33,151,440
Instructional Staff Services	17,427,732	18,610,636	19,286,189	19,773,903	20,252,349
School Administration	27,816,584	30,840,289	32,178,512	33,150,733	34,114,096
Subtotal-Indirect Instruction	71,389,541	79,516,512	82,804,300	85,192,000	87,517,885
Total Instruction	280,070,402	316,121,077	328,336,488	337,324,576	345,852,981
Other Expenditures					
General Administration	2,860,521	4,197,715	4,297,788	4,374,435	4,450,409
Fiscal Services	4,630,622	6,627,941	6,882,853	7,070,691	7,257,710
Operations/Maintenance/Custodial	33,046,246	35,355,015	37,122,920	38,609,010	40,147,206
Pupil Transportation	12,283,880	15,084,751	15,803,180	16,375,797	16,959,394
Central Services	20,354,286	23,999,071	24,641,989	24,260,299	24,754,904
Other Uses	9,329,679	6,687,644	5,691,045	5,694,112	5,697,209
Charter Schools	38,508,344	42,198,984	44,039,123	45,469,602	46,911,518
Total Other Expenditures	121,013,578	134,151,121	138,478,898	141,853,946	146,178,350
Total Expenditures	401,083,980	450,272,198	466,815,386	479,178,522	492,031,331
Revenues Less Expenditures	(407,657)	(15,668,960)	(16,260,038)	(15,119,789)	(13,868,940)
Transfers in (out)	-	-	-	-	-
Net Change in Fund Balance	(407,657)	(15,668,960)	(16,260,038)	(15,119,789)	(13,868,940)
Fund Balance, Beginning	159,892,644	159,484,987	143,816,027	127,555,989	112,436,200
Fund Balance, Ending	159,484,987	143,816,027	127,555,989	112,436,200	98,567,260
Nonspendable - deposits, prepaids	2,214,462	2,214,462	2,214,462	2,214,462	2,214,462
Restricted for TABOR	10,878,000	13,763,000	12,684,000	13,012,000	13,354,000
Restricted for Federal Contract	1,791,928	692,313	700,000	700,000	700,000
Committed for Contingencies	7,252,000	9,176,000	8,456,000	8,675,000	8,903,000
Committed for BOE Allocations	20,741,968	14,600,000	14,000,000	12,000,000	12,000,000
Assigned for Subsequent Year Expenditures	16,000,000	20,000,000	14,000,000	15,000,000	10,000,000
Assigned for Mill Levy Override	56,884,990	57,180,610	55,760,714	53,869,615	50,654,614
Unassigned Fund Balance	\$ 43,721,639	\$ 26,189,642	\$ 19,740,813	\$ 6,965,123	\$ 741,184

**ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
GENERAL FUND
SUMMARY OF REVENUES BY SOURCE AND EXPENDITURES BY OBJECT
FISCAL YEARS ENDING 2020 - 2027
(CONTINUED ON NEXT PAGE)**

	Actual 6/30/20	Actual 6/30/21	Actual 6/30/22	Adopted Budget 6/30/23	Amended Budget 6/30/23
Revenues					
Local Revenues					
Property Taxes	\$ 110,181,143	\$ 104,176,013	\$ 107,196,566	\$ 115,262,492	\$ 135,077,137
Specific Ownership Taxes	14,981,378	10,022,994	12,504,664	10,768,019	12,495,807
Mill Levy Override	56,829,800	55,800,190	55,650,534	55,963,243	67,454,080
Investment Income	1,809,012	159,390	320,182	300,000	3,500,000
Charges for Services	3,499,598	2,692,309	4,134,187	4,243,900	4,586,850
Other Local Sources	6,073,391	11,802,761	10,493,987	5,092,230	8,634,946
Total Local Revenues	193,374,322	184,653,657	190,300,120	191,629,884	231,748,820
State Revenues					
State Equalization	149,676,569	135,022,653	162,873,663	172,282,156	154,374,973
Special Education	7,972,578	8,104,333	8,602,888	11,256,207	11,268,437
Career and Technical Education	875,027	808,871	875,534	875,477	1,250,000
Transportation	2,160,617	2,181,463	2,094,139	2,081,965	2,177,233
Gifted and Talented	308,571	314,317	318,020	318,020	318,240
English Language Proficiency Act	1,655,609	1,662,775	813,348	813,348	864,659
Preschool Revenue	-	-	-	-	-
BEST Grant	1,722,592	222,778	913,049	750,000	750,000
State On-Behalf Payment to PERA	4,635,183	-	4,737,371	4,700,000	4,700,000
Other State Revenues	1,881,097	1,417,959	4,469,952	1,498,281	2,579,724
Total State Revenues	170,887,843	149,735,149	185,697,964	194,575,454	178,283,266
Federal Revenues					
Other Federal Revenues	249,660	281,754	502,217	130,500	651,500
Build America Bond Rebates	1,435,058	1,435,631	1,435,631	1,435,631	1,435,631
Medicaid	2,141,149	2,015,786	2,303,553	2,000,000	2,000,000
Federal COVID Relief	1,664,078	32,260,140	15,397,324	1,375,111	4,357,723
Total Federal Revenues	5,489,945	35,993,311	19,638,725	4,941,242	8,444,854
Revenue Allocations					
Capital Reserve Fund	(5,982,541)	(7,091,399)	(13,426,042)	(7,589,145)	(15,575,250)
Risk Management Fund	(3,739,370)	(4,439,370)	(4,745,743)	(4,176,932)	(4,176,932)
Colorado Preschool Program Fund	(2,155,184)	(1,502,222)	(1,900,650)	(2,014,270)	(2,331,173)
Total Revenue Allocations	(11,877,095)	(13,032,991)	(20,072,435)	(13,780,347)	(22,083,355)
Total Revenues	357,875,015	357,349,126	375,564,374	377,366,233	396,393,585
Other Sources					
Other Sources	11,573	13,986,026	-	-	2,722,506
Total Revenues and Other Sources	357,886,588	371,335,152	375,564,374	377,366,233	399,116,091
Expenditures					
Salaries	188,032,703	193,524,470	207,004,975	229,925,614	231,383,986
Benefits	68,299,422	66,408,240	73,713,012	81,568,795	80,576,550
Purchased Services	16,090,009	17,989,791	19,614,762	16,291,689	16,840,218
Supplies and Materials	20,418,404	23,192,006	22,650,772	30,806,593	34,413,940
Capital Outlay	3,399,671	15,292,113	3,255,219	1,079,080	3,941,586
Other	4,931,616	9,079,792	8,776,465	7,589,736	7,717,434
Charter Schools	30,795,978	32,736,642	34,937,255	37,534,622	38,476,207
Total Expenditures	331,967,803	358,223,054	369,952,460	404,796,129	413,349,921
Revenues Less Expenditures	25,918,785	13,112,098	5,611,914	(27,429,896)	(14,233,830)
Transfers in (out)	(618,753)	(148,541)	(316,724)	-	-
Net Change in Fund Balance	25,300,032	12,963,557	5,295,190	(27,429,896)	(14,233,830)
Fund Balance, Beginning	116,333,865	141,633,897	154,597,454	152,570,961	159,892,644
Fund Balance, Ending	141,633,897	154,597,454	159,892,644	125,141,065	145,658,814
Nonspendable - deposits, prepaids	1,552,573	1,818,922	2,214,462	1,818,922	2,214,462
Restricted for TABOR	11,166,827	11,729,475	12,307,424	12,437,000	12,846,000
Restricted for Federal Contract	3,123,057	2,864,899	2,637,213	2,055,475	1,969,929
Committed for Contingencies	7,444,552	7,819,650	8,204,949	8,292,000	8,564,000
Committed for BOE Allocations	7,960,293	15,458,380	12,649,077	12,660,077	20,741,968
Assigned for Subsequent Year Expenditures	19,534,701	29,231,962	34,458,152	32,500,000	30,000,000
Assigned for Mill Levy Override	48,541,880	52,406,499	53,169,720	51,656,816	60,209,990
Unassigned	42,310,014	33,267,667	34,251,647	3,720,775	9,112,465
Fund Balance, Ending	\$ 141,633,897	\$ 154,597,454	\$ 159,892,644	\$ 125,141,065	\$ 145,658,814

**ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
GENERAL FUND
SUMMARY OF REVENUES AND EXPENDITURES BY OBJECT
FISCAL YEARS ENDING 2020 - 2027
(CONTINUED FROM PREVIOUS PAGE)**

	Projected Actual 6/30/23	Adopted Budget 6/30/24	Projected 6/30/25	Projected 6/30/26	Projected 6/30/27
Revenues					
Local Revenues					
Property Taxes	\$ 135,077,137	\$ 150,454,664	\$ 153,112,613	\$ 156,936,613	\$ 160,855,613
Specific Ownership Taxes	12,495,807	12,667,282	12,793,955	12,921,895	13,051,114
Mill Levy Override	67,454,080	71,454,080	73,241,000	75,072,000	76,949,000
Investment Income	4,900,000	3,500,000	3,000,000	2,500,000	2,500,000
Charges for Services	4,476,375	1,440,000	1,447,830	1,458,333	1,468,918
Other Local Sources	8,748,862	7,867,891	7,798,742	7,840,122	7,881,833
Total Local Revenues	233,152,261	247,383,917	251,394,140	256,728,963	262,706,478
State Revenues					
State Equalization	154,374,973	166,632,292	178,731,000	186,733,000	194,705,000
Special Education	11,268,437	12,268,437	12,795,980	13,141,471	13,483,149
Career and Technical Education	1,339,383	1,250,000	1,250,000	1,250,000	1,250,000
Transportation	2,177,233	2,177,233	2,271,000	2,332,000	2,393,000
Gifted and Talented	318,240	318,240	331,924	340,886	349,749
English Language Proficiency Act	864,659	864,659	901,839	926,189	950,270
Preschool Revenue	-	5,200,000	5,423,600	5,570,037	5,714,858
BEST Grant	535,531	-	-	-	-
State On-Behalf Payment to PERA	4,700,000	4,700,000	4,700,000	4,700,000	4,700,000
Other State Revenues	2,605,034	2,591,734	2,591,734	2,591,734	2,591,734
Total State Revenues	178,183,490	196,002,595	208,997,077	217,585,317	226,137,760
Federal Revenues					
Other Federal Revenues	652,037	401,500	401,500	401,500	401,500
Build America Bond Rebates	1,435,631	1,435,631	1,435,631	1,435,631	1,435,631
Medicaid	2,000,000	2,000,000	2,086,000	2,142,322	2,198,022
Federal COVID Relief	4,613,753	1,000,000	-	-	-
Total Federal Revenues	8,701,421	4,837,131	3,923,131	3,979,453	4,035,153
Revenue Allocations					
Capital Reserve Fund	(15,575,250)	(8,970,525)	(8,909,000)	(9,254,000)	(9,606,000)
Risk Management Fund	(4,176,932)	(4,649,880)	(4,850,000)	(4,981,000)	(5,111,000)
Colorado Preschool Program Fund	(2,331,173)	-	-	-	-
Total Revenue Allocations	(22,083,355)	(13,620,405)	(13,759,000)	(14,235,000)	(14,717,000)
Total Revenues	397,953,817	434,603,238	450,555,348	464,058,733	478,162,391
Other Sources					
Other Sources	2,722,506	-	-	-	-
Total Revenues and Other Sources	400,676,323	434,603,238	450,555,348	464,058,733	478,162,391
Expenditures					
Salaries	224,262,381	258,653,046	268,081,913	274,774,117	280,971,230
Benefits	79,752,979	88,866,759	93,232,534	97,220,107	101,235,973
Purchased Services	18,627,633	17,545,710	17,918,981	18,196,388	18,471,977
Supplies and Materials	28,364,388	33,324,326	34,056,983	34,883,016	35,775,917
Capital Outlay	4,223,173	2,225,580	2,016,134	1,149,595	1,162,908
Other	7,345,082	7,457,793	7,469,718	7,485,697	7,501,808
Charter Schools	38,508,344	42,198,984	44,039,123	45,469,602	46,911,518
Total Expenditures	401,083,980	450,272,198	466,815,386	479,178,522	492,031,331
Revenues Less Expenditures	(407,657)	(15,668,960)	(16,260,038)	(15,119,789)	(13,868,940)
Transfers in (out)	-	-	-	-	-
Net Change in Fund Balance	(407,657)	(15,668,960)	(16,260,038)	(15,119,789)	(13,868,940)
Fund Balance, Beginning	159,892,644	159,484,987	143,816,027	127,555,989	112,436,200
Fund Balance, Ending	159,484,987	143,816,027	127,555,989	112,436,200	98,567,260
Nonspendable - deposits, prepaids	2,214,462	2,214,462	2,214,462	2,214,462	2,214,462
Restricted for TABOR	10,878,000	13,763,000	12,684,000	13,012,000	13,354,000
Restricted for Federal Contract	1,791,928	692,313	700,000	700,000	700,000
Committed for Contingencies	7,252,000	9,176,000	8,456,000	8,675,000	8,903,000
Committed for BOE Allocations	20,741,968	14,600,000	14,000,000	12,000,000	12,000,000
Assigned for Subsequent Year Expenditures	16,000,000	20,000,000	14,000,000	15,000,000	10,000,000
Assigned for Mill Levy Override	56,884,990	57,180,610	55,760,714	53,869,615	50,654,614
Unassigned	43,721,639	26,189,642	19,740,813	6,965,123	741,184
Fund Balance, Ending	\$ 159,484,987	\$ 143,816,027	\$ 127,555,989	\$ 112,436,200	\$ 98,567,260

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
SCHEDULE OF GENERAL FUND REVENUES
FROM LOCAL, STATE, AND FEDERAL SOURCES
FISCAL YEARS ENDING 2020 - 2027
(CONTINUED ON NEXT PAGE)

	Actual 6/30/20	Actual 6/30/21	Actual 6/30/22	Adopted Budget 6/30/23	Amended Budget 6/30/23
Local Revenues					
Taxes					
Property Taxes	\$ 110,181,143	\$ 104,176,013	\$ 107,196,566	\$ 115,262,492	\$ 135,077,137
Specific Ownership Taxes	14,981,378	10,022,994	12,504,664	10,768,019	12,495,807
Mill Levy Override	56,829,800	55,800,190	55,650,534	55,963,243	67,454,080
Total Taxes	181,992,321	169,999,197	175,351,764	181,993,754	215,027,024
Other Local					
Investment Income	1,809,012	159,390	320,182	300,000	3,500,000
Charges for Services	3,499,598	2,692,309	4,134,187	4,243,900	4,586,850
Rental of Facilities	198,928	198,325	214,147	250,000	100,000
Indirect Cost Revenues	827,970	3,283,985	3,099,786	911,519	1,362,000
Services to Charter Schools	950,593	1,417,699	1,421,799	1,416,000	1,461,000
Other Local Revenues	4,095,900	6,902,752	5,758,255	2,514,711	5,711,946
Total Other Local	11,382,001	14,654,460	14,948,356	9,636,130	16,721,796
Total Local Revenues	193,374,322	184,653,657	190,300,120	191,629,884	231,748,820
Percent Change		(4.51)%	3.06 %	0.70 %	21.78 %
State Revenues					
State Equalization	149,676,569	135,022,653	162,873,663	172,282,156	154,374,973
Special Education	7,972,578	8,104,333	8,602,888	11,256,207	11,268,437
Career and Technical Education	875,027	808,871	875,534	875,477	1,250,000
Transportation	2,160,617	2,181,463	2,094,139	2,081,965	2,177,233
Gifted and Talented	308,571	314,317	318,020	318,020	318,240
English Language Proficiency Act	1,655,609	1,662,775	813,348	813,348	864,659
Preschool Revenue	-	-	-	-	-
BEST Grant	1,722,592	222,778	913,049	750,000	750,000
State On-Behalf Payment to PERA	4,635,183	-	4,737,371	4,700,000	4,700,000
Other State Revenues	1,881,097	1,417,959	4,469,952	1,498,281	2,579,724
Total State Revenues	170,887,843	149,735,149	185,697,964	194,575,454	178,283,266
Percent Change		(12.38)%	24.02 %	4.78 %	(3.99)%
Federal Revenues					
Other Federal Revenues	249,660	281,754	502,217	130,500	651,500
Build America Bond Rebates	1,435,058	1,435,631	1,435,631	1,435,631	1,435,631
Medicaid	2,141,149	2,015,786	2,303,553	2,000,000	2,000,000
Federal COVID Relief	1,664,078	32,260,140	15,397,324	1,375,111	4,357,723
Total Federal Revenues	5,489,945	35,993,311	19,638,725	4,941,242	8,444,854
Percent Change		555.62 %	(45.44)%	(74.84)%	(57.00)%
Total Revenues Before Allocations	369,752,110	370,382,117	395,636,809	391,146,580	418,476,940
Percent Change		0.17 %	6.82 %	(1.13)%	5.77 %
Revenue Allocations					
Capital Reserve Fund	(5,982,541)	(7,091,399)	(13,426,042)	(7,589,145)	(15,575,250)
Risk Management Fund	(3,739,370)	(4,439,370)	(4,745,743)	(4,176,932)	(4,176,932)
Colorado Preschool Program Fund	(2,155,184)	(1,502,222)	(1,900,650)	(2,014,270)	(2,331,173)
Total Revenue Allocations	(11,877,095)	(13,032,991)	(20,072,435)	(13,780,347)	(22,083,355)
Total General Fund Revenues	357,875,015	357,349,126	375,564,374	377,366,233	396,393,585
Percent Change		(0.15)%	5.10 %	0.48 %	5.55 %
Other Sources	11,573	13,986,026	-	-	2,722,506
Total General Fund Revenues and Other Sources	357,886,588	371,335,152	375,564,374	377,366,233	399,116,091
Percent Change		3.76 %	1.14 %	0.48 %	6.27 %

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
SCHEDULE OF GENERAL FUND REVENUES
FROM LOCAL, STATE, AND FEDERAL SOURCES
FISCAL YEARS ENDING 2020 - 2027
(CONTINUED FROM PREVIOUS PAGE)

	Projected Actual 6/30/23	Adopted Budget 6/30/24	Projected 6/30/25	Projected 6/30/26	Projected 6/30/27
Local Revenues					
Taxes					
Property Taxes	\$ 135,077,137	\$ 150,454,664	\$ 153,112,613	\$ 156,936,613	\$ 160,855,613
Specific Ownership Taxes	12,495,807	12,667,282	12,793,955	12,921,895	13,051,114
Mill Levy Override	67,454,080	71,454,080	73,241,000	75,072,000	76,949,000
Total Taxes	215,027,024	234,576,026	239,147,568	244,930,508	250,855,727
Other Local					
Investment Income	4,900,000	3,500,000	3,000,000	2,500,000	2,500,000
Charges for Services	4,476,375	1,440,000	1,447,830	1,458,333	1,468,918
Rental of Facilities	200,000	150,000	150,000	150,000	150,000
Indirect Cost Revenues	1,360,000	950,000	950,000	950,000	950,000
Services to Charter Schools	1,710,525	1,461,000	1,461,000	1,461,000	1,461,000
Other Local Revenues	5,478,337	5,306,891	5,237,742	5,279,122	5,320,833
Total Other Local	18,125,237	12,807,891	-	-	-
Total Local Revenues	233,152,261	247,383,917	251,394,140	256,728,963	262,706,478
Percent Change	(100.00)%	6.10 %	1.62 %	2.12 %	2.33 %
State Revenues					
State Equalization	154,374,973	166,632,292	178,731,000	186,733,000	194,705,000
Special Education	11,268,437	12,268,437	12,795,980	13,141,471	13,483,149
Career and Technical Education	1,339,383	1,250,000	1,250,000	1,250,000	1,250,000
Transportation	2,177,233	2,177,233	2,271,000	2,332,000	2,393,000
Gifted and Talented	318,240	318,240	331,924	340,886	349,749
English Language Proficiency Act	864,659	864,659	901,839	926,189	950,270
Preschool Revenue	-	5,200,000	5,423,600	5,570,037	5,714,858
BEST Grant	535,531	-	-	-	-
State On-Behalf Payment to PERA	4,700,000	4,700,000	4,700,000	4,700,000	4,700,000
Other State Revenues	2,605,034	2,591,734	2,591,734	2,591,734	2,591,734
Total State Revenues	178,183,490	196,002,595	208,997,077	217,585,317	226,137,760
Percent Change	(4.05)%	10.00 %	6.63 %	4.11 %	3.93 %
Federal Revenues					
Other Federal Revenues	652,037	401,500	401,500	401,500	401,500
Build America Bond Rebates	1,435,631	1,435,631	1,435,631	1,435,631	1,435,631
Medicaid	2,000,000	2,000,000	2,086,000	2,142,322	2,198,022
Federal COVID Relief	4,613,753	1,000,000	-	-	-
Total Federal Revenues	8,701,421	4,837,131	3,923,131	3,979,453	4,035,153
Percent Change	(55.69)%	(44.41)%	(18.90)%	1.44 %	1.40 %
Total Revenues Before Allocations	420,037,172	448,223,643	464,314,348	478,293,733	492,879,391
Percent Change	6.17 %	6.71 %	3.59 %	3.01 %	3.05 %
Revenue Allocations					
Capital Reserve Fund	(15,575,250)	(8,970,525)	(8,909,000)	(9,254,000)	(9,606,000)
Risk Management Fund	(4,176,932)	(4,649,880)	(4,850,000)	(4,981,000)	(5,111,000)
Colorado Preschool Program Fund	(2,331,173)	-	-	-	-
Total Revenue Allocations	(22,083,355)	(13,620,405)	(13,759,000)	(14,235,000)	(14,717,000)
Total General Fund Revenues	397,953,817	434,603,238	450,555,348	464,058,733	478,162,391
Percent Change	5.96 %	9.21 %	3.67 %	3.00 %	3.04 %
Other Sources	2,722,506	-	-	-	-
Total General Fund Revenues and Other Sources	400,676,323	434,603,238	450,555,348	464,058,733	478,162,391
Percent Change	6.69 %	8.47 %	3.67 %	3.00 %	3.04 %

*FY 23 Adopted, Amended and Projected Actual percentages are in comparison to FY 22.
FY 24 Adopted percentages are in comparison to FY 23 Projected Actuals.

**ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
GENERAL FUND ADOPTED BUDGET
EXPENDITURES BY ACTIVITY AND OBJECT
FISCAL YEAR ENDING JUNE 30, 2024**

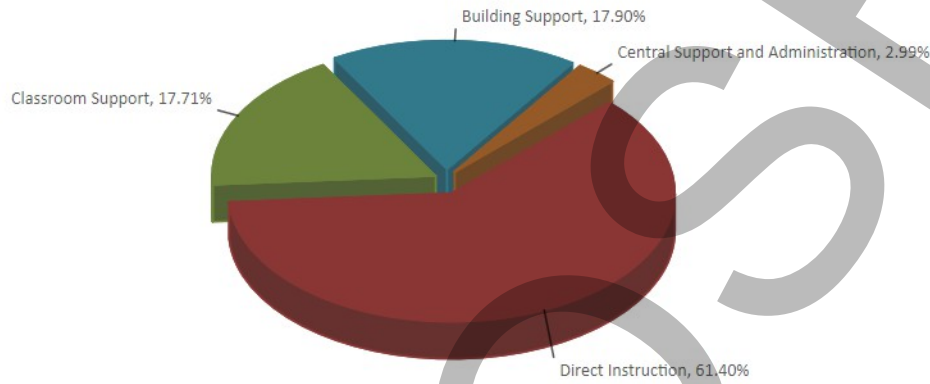
Item	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Other Expenses	Charter Schools	Capital Outlay	Total
Direct Instruction								
Regular Instruction								
Preschool	\$ 6,375,630	\$ 2,329,816	\$ 200,000	\$ 632,427	\$ -	\$ -	\$ 137,580	\$ 9,675,453
Elementary School	51,900,748	17,006,755	-	2,993,462	8,500	-	-	71,909,465
Middle School	24,825,171	8,089,512	-	1,509,540	-	-	-	34,424,223
High School	36,279,511	11,844,234	328,840	3,439,845	11,600	-	100,000	52,004,030
Gifted And Talented	675,288	200,689	2,000	42,000	3,000	-	-	922,977
Integrated Education	8,952,641	2,298,712	1,562,693	4,705,766	421,358	-	125,000	18,066,170
General Instructional Media	2,427,606	971,473	-	126,699	-	-	-	3,525,778
Activities and Athletics	3,776,256	850,731	270,280	33,298	5,879	-	-	4,936,444
Other Regular Instruction	2,730,263	3,850,355	-	376,174	-	-	-	6,956,792
Total Regular Instruction	137,943,114	47,442,277	2,363,813	13,859,211	450,337	-	362,580	202,421,332
Special Education								
General	19,709,949	7,169,434	2,299,975	105,256	378,022	-	-	29,662,636
Hearing and Vision	323,970	100,542	-	-	-	-	-	424,512
Speech Language	3,113,742	982,343	-	-	-	-	-	4,096,085
Total Special Education	23,147,661	8,252,319	2,299,975	105,256	378,022	-	-	34,183,233
Total Direct Instruction	161,090,775	55,694,596	4,663,788	13,964,467	828,359	-	362,580	236,604,565
Indirect Instruction								
Pupil Support Services								
Student Support Services	1,348,783	382,354	-	39,943	11,000	-	-	1,782,080
Attendance and Social Work Services	5,720,322	2,088,331	568,500	23,800	20,000	-	-	8,420,953
Guidance Services	8,064,922	2,616,139	12,631	93,875	14,000	-	-	10,801,567
Health Services	4,185,869	1,477,041	4,900	62,544	4,000	-	-	5,734,354
Psychological Services	2,162,703	709,103	-	-	-	-	-	2,871,806
Audiology Services	151,208	40,182	-	-	-	-	-	191,390
Other Services	133,168	64,269	-	66,000	-	-	-	263,437
Total Pupil Support Services	21,766,975	7,377,419	586,031	286,162	49,000	-	-	30,065,587
Instructional Staff Support								
Curriculum Development	6,244,087	1,852,749	1,332,250	1,036,727	34,280	-	-	10,500,093
Instructional Staff Training	365,190	79,247	378,478	50,520	7,850	-	-	881,285
Other Instructional Staff Services	4,181,723	1,240,821	33,150	112,200	293,550	-	-	5,861,444
Educational Media	888,260	288,335	7,000	181,419	2,800	-	-	1,367,814
Total Instructional Staff Support	11,679,260	3,461,152	1,750,878	1,380,866	338,480	-	-	18,610,636
School Administration								
Office of the Principal	22,380,602	7,193,445	150,850	1,085,652	29,740	-	-	30,840,289
Total Indirect Instruction	55,826,837	18,032,016	2,487,759	2,752,680	417,220	-	-	79,516,512
Support Services								
General Administration								
Board of Education & Executive Administration	1,593,678	866,204	1,395,774	255,899	86,160	-	-	4,197,715
Total General Administration	1,593,678	866,204	1,395,774	255,899	86,160	-	-	4,197,715
Fiscal Services								
Fiscal Services	2,779,421	833,040	623,800	35,600	519,500	-	-	4,791,361
Printing/Purchasing/Warehouse	1,156,717	404,113	222,495	41,140	12,115	-	-	1,836,580
Total Fiscal Services	3,936,138	1,237,153	846,295	76,740	531,615	-	-	6,627,941
Operations and Maintenance								
Administration	214,629	59,338	2,100	181,000	1,000	-	-	458,067
Utilities	-	-	3,544,858	5,799,125	-	-	-	9,343,983
Care and Upkeep of Buildings	13,280,982	4,902,983	1,408,228	1,274,800	71,900	-	98,000	21,036,893
Care and Upkeep of Grounds	1,446,224	485,307	625,500	500,000	500	-	25,000	3,082,531
Other Operations and Maintenance	195,500	39,055	83,435	412,000	7,000	-	-	736,990
Security Services	68,147	28,404	150,000	125,000	-	-	325,000	696,551
Total Operations and Maintenance	15,205,482	5,515,087	5,814,121	8,291,925	80,400	-	448,000	35,355,015

(Continued on next page)

**ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
GENERAL FUND ADOPTED BUDGET
EXPENDITURES BY ACTIVITY AND OBJECT
FISCAL YEAR ENDING JUNE 30, 2024
(CONTINUED FROM PREVIOUS PAGE)**

Item	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Other Expenses	Charter Schools	Capital Outlay	Total
Transportation								
Administration	468,878	152,369	1,500	130,000	-	-	-	752,747
Vehicle Operations	6,684,320	2,462,679	505,000	1,000,000	-	-	-	10,651,999
Vehicle Services and Maintenance	1,453,031	471,887	100,500	600,000	2,500	-	-	2,627,918
Other Transportation Expenses	750,573	230,514	31,000	40,000	-	-	-	1,052,087
Total Transportation	9,356,802	3,317,449	638,000	1,770,000	2,500	-	-	15,084,751
Central Services								
Assessment and Evaluation	915,429	282,769	87,300	67,824	5,500	-	-	1,358,822
Unemployment Insurance	-	-	300,000	-	-	-	-	300,000
Planning Services	349,353	120,935	8,058	8,000	1,500	-	-	487,846
Communication Services	996,484	292,814	229,730	40,500	12,500	-	-	1,572,028
Human Resources	2,130,975	648,754	294,500	140,200	10,000	-	-	3,224,429
Technology Services	5,929,028	1,878,694	572,632	5,942,591	500	-	1,410,000	15,733,445
Other Support Services	286,065	976,183	60,253	-	-	-	-	1,322,501
Total Central Services	10,607,334	4,200,149	1,552,473	6,199,115	30,000	-	1,410,000	23,999,071
Total Support Services	96,526,271	33,168,058	12,734,422	19,346,359	1,147,895	-	1,858,000	164,781,005
Other								
Community Services	36,000	4,105	147,500	13,500	10,500	-	5,000	216,605
Debt Service	-	-	-	-	5,471,039	-	-	5,471,039
Disaster Relief	1,000,000	-	-	-	-	-	-	1,000,000
Total Other	1,036,000	4,105	147,500	13,500	5,481,539	-	5,000	6,687,644
Charter Schools								
Aspen Ridge Academy	-	-	-	-	-	7,281,583	-	7,281,583
Carbon Valley Academy	-	-	-	-	-	3,822,474	-	3,822,474
Firestone Charter Academy	-	-	-	-	-	8,098,348	-	8,098,348
Flagstaff Academy	-	-	-	-	-	9,365,422	-	9,365,422
St. Vrain Community Montessori	-	-	-	-	-	3,024,444	-	3,024,444
Twin Peak Charter Academy	-	-	-	-	-	10,606,713	-	10,606,713
Total Charter Schools	-	-	-	-	-	42,198,984	-	42,198,984
Total General Fund Expenditures	\$ 258,653,046	\$ 88,866,759	\$ 17,545,710	\$ 33,324,326	\$ 7,457,793	\$ 42,198,984	\$ 2,225,580	\$ 450,272,198

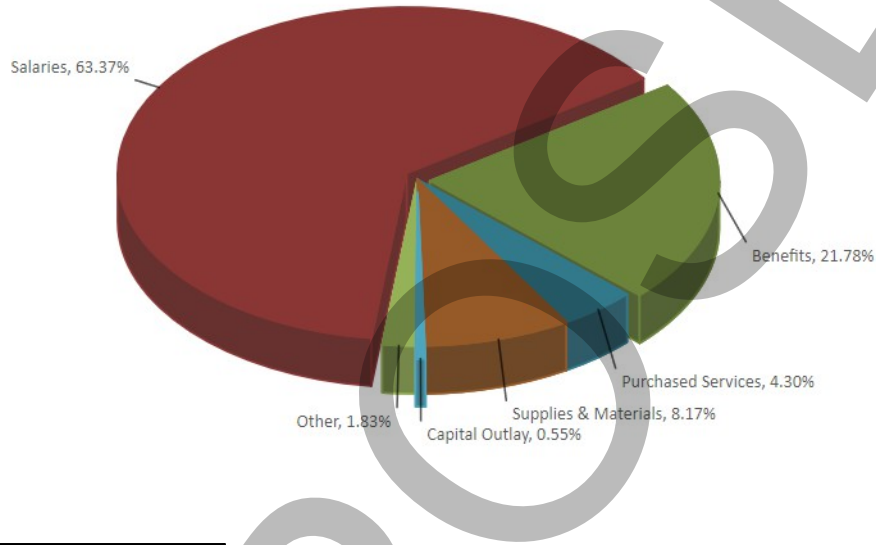
**ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
GENERAL FUND ADOPTED BUDGET
EXPENDITURE ANALYSIS BY ACTIVITY
FISCAL YEAR ENDING JUNE 30, 2024**



Total Instructional Service 79.11%

Summary of General Fund Expenses by Activity	Adopted Budget June 30, 2024	%
Direct Instruction (Inc Guidance, Edu Media & Std Support)	\$ 250,556,026	61.40 %
Classroom Support	72,252,695	17.71
Building Support		
Transportation	15,084,751	
Operations/Maintenance/Custodial	35,355,015	
Printing/Purchasing/Warehouse	1,836,580	
Communication Services	1,572,028	
Technology Services	15,733,445	
Assessment/Planning/Risk Management	3,469,169	
Total Building Support	73,050,988	17.90
Central Support and Administration		
Human Resources	3,224,429	
Finance/Payroll/Budgeting	4,791,361	
Superintendent's Office/General Administration	4,197,715	
Total Central Support and Administration	12,213,505	2.99
Sub-Total	408,073,214	100.00 %
Charter Schools	42,198,984	
Total	\$ 450,272,198	

**ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
GENERAL FUND ADOPTED BUDGET
EXPENDITURE ANALYSIS BY OBJECT
FISCAL YEAR ENDING JUNE 30, 2024**



Total Salaries and Benefits 85.15%

Summary of General Fund Expenses by Object	Adopted Budget June 30, 2024	%
Salaries	\$ 258,653,046	63.37 %
Benefits	88,866,759	21.78
Purchased Services	17,545,710	4.30
Supplies & Materials	33,324,326	8.17
Other	7,457,793	1.83
Capital Outlay	2,225,580	0.55
Sub-Total	<u>408,073,214</u>	<u>100.00 %</u>
Charter Schools	<u>42,198,984</u>	
Total	\$ 450,272,198	

**ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
GENERAL FUND
INSTRUCTIONAL MATERIALS AND SUPPLIES
FISCAL YEARS ENDING 2022 - 2027
(CONTINUED ON NEXT PAGE)**

Description	Actual 6/30/20	Actual 6/30/21	Actual 6/30/22	Adopted Budget 6/30/23	Amended Budget 6/30/23
Program Codes 0010 - 2099					
Repairs and Maintenance	\$ 162,155	\$ 110,639	\$ 108,625	\$ 168,500	\$ 168,500
Rentals	2,470	7,459	4,106	-	-
Printing, Binding and Duplicating	28,637	8,773	8,287	8,300	8,300
Travel, Registration and Entrance	76,811	43,193	158,353	37,133	37,133
Supplies	4,616,673	7,429,847	4,688,295	7,084,086	9,617,796
Books and Periodicals	1,786,035	680,009	1,919,315	6,181,908	6,523,322
Equipment	4,646,479	5,782,447	5,530,709	4,891,809	4,891,809
Internal Transportation Charges	71,292	1,190	91,007	160,064	190,064
Other Internal Charges	6,223	7,883	3,874	14,600	14,600
Total Expenditures	\$ 11,396,775	\$ 14,071,440	\$ 12,512,571	\$ 18,546,400	\$ 21,451,524
Required Allocation					
Funded Pupil Count (Excluding Charters)	28,265.9	27,641.3	27,933.1	27,835.4	28,080.2
Rate per Student	\$ 239	\$ 229	\$ 254	\$ 269	\$ 271
Current Year Allocation	6,755,550	6,329,858	7,095,007	7,487,723	7,609,734
Carryover from Prior Year	-	-	-	-	-
Total Required Allocation	\$ 6,755,550	\$ 6,329,858	\$ 7,095,007	\$ 7,487,723	\$ 7,609,734
Carryover to Subsequent Year	-	-	-	-	-

**ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
GENERAL FUND
INSTRUCTIONAL MATERIALS AND SUPPLIES
FISCAL YEARS ENDING 2020 - 2027
(CONTINUED FROM PREVIOUS PAGE)**

Description	Projected Actual 6/30/23	Adopted Budget 6/30/24	Projected 6/30/25	Projected 6/30/26	Projected 6/30/27
Program Codes 0010 - 2099					
Repairs and Maintenance	\$ 93,727	\$ 160,500	\$ 167,402	\$ 171,921	\$ 176,392
Rentals	33,881	-	-	-	-
Printing, Binding and Duplicating	9,730	4,500	4,527	4,563	4,599
Travel, Registration and Entrance	171,150	37,000	37,222	37,519	37,820
Supplies	4,571,692	9,637,241	9,649,879	9,666,807	9,683,867
Books and Periodicals	6,726,124	4,327,226	4,353,190	4,388,011	4,423,112
Equipment	3,819,418	5,091,809	163,655	164,359	165,056
Internal Transportation Charges	138,074	227,087	228,450	230,276	232,118
Other Internal Charges	8,389	229,250	230,626	232,470	234,329
Total Expenditures	\$ 15,572,185	\$ 19,714,613	\$ 14,834,951	\$ 14,895,926	\$ 14,957,293
Required Allocation					
Funded Pupil Count (Excluding Charters)	28,080.2	27,738.7	27,908.0	28,131.0	28,356.0
Rate per Student	\$ 271	\$ 299	\$ 312	\$ 320	\$ 328
Current Year Allocation	7,609,734	8,293,871	8,707,296	9,001,920	9,300,768
Carryover from Prior Year	-	-	-	-	-
Total Required Allocation	\$ 7,609,734	\$ 8,293,871	\$ 8,707,296	\$ 9,001,920	\$ 9,300,768
Carryover to Subsequent Year	-	-	-	-	-

**ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
2008 AND 2012 MILL LEVY OVERRIDE SUMMARY
FISCAL YEARS ENDING 2020 - 2027
(CONTINUED ON NEXT PAGE)**

Description	Actual 6/30/20	Actual 6/30/21	Actual 6/30/22	Adopted Budget 6/30/23	Amended Budget 6/30/23
Mill Levy Override Revenues	\$ 56,829,800	\$ 55,800,190	\$ 55,650,534	\$ 55,963,243	\$ 67,454,080
Mill Levy Override Expenditures					
Advanced Placement Programs	216,064	143,000	143,000	143,000	143,000
Focus School Allocations	2,343,141	2,400,301	2,481,401	2,645,041	2,645,041
Operations and Maintenance	3,043,500	3,096,000	3,236,000	3,446,000	3,446,000
Preschool Programs	1,486,707	848,781	913,889	1,215,580	1,215,580
Reduce Class Sizes	9,185,000	9,350,000	9,790,000	10,450,000	10,450,000
Safety and Security	2,200,000	2,220,000	2,268,000	2,340,000	3,659,550
STEM Programming	2,367,500	2,522,604	2,730,604	2,892,604	3,117,200
Teacher/Staff Compensation	14,620,000	14,672,000	15,022,000	16,060,000	16,060,000
Technology	11,328,225	11,379,750	12,935,978	13,142,078	13,142,078
Charter School Allocations	5,227,855	5,303,135	5,366,441	5,674,555	6,535,361
Total Mill Levy Override Expenditures	52,017,992	51,935,571	54,887,313	58,008,858	60,413,810
Change in MLO Fund Balance Assignment	4,811,808	3,864,619	763,221	(2,045,615)	7,040,270
Beginning MLO Fund Balance Assignment	43,730,072	48,541,880	52,406,499	53,702,431	53,169,720
Ending MLO Fund Balance Assignment	\$ 48,541,880	\$ 52,406,499	\$ 53,169,720	\$ 51,656,816	\$ 60,209,990

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
2008 AND 2012 MILL LEVY OVERRIDE SUMMARY
FISCAL YEARS ENDING 2020 - 2027
(CONTINUED FROM PREVIOUS PAGE)

Description	Projected Actual 6/30/23	Adopted Budget 6/30/24	Projected 6/30/25	Projected 6/30/26	Projected 6/30/27
Mill Levy Override Revenues	\$ 67,454,080	\$ 71,454,080	\$ 73,241,000	\$ 75,072,000	\$ 76,949,000
Mill Levy Override Expenditures					
Advanced Placement Programs	143,000	143,000	143,000	143,000	143,000
Focus School Allocations	2,645,041	2,908,541	3,059,741	3,189,341	3,318,941
Operations and Maintenance	3,446,000	3,796,000	4,041,000	4,251,000	4,461,000
Preschool Programs	1,215,580	1,489,580	1,532,980	1,570,180	1,607,380
Reduce Class Sizes	10,450,000	11,550,000	12,320,000	12,980,000	13,640,000
Safety and Security	3,659,550	3,918,450	4,099,680	4,255,020	4,410,360
STEM Programming	3,117,200	3,587,200	3,676,200	3,838,200	4,000,200
Teacher/Staff Compensation	19,385,000	21,840,000	23,296,000	24,544,000	25,792,000
Technology	13,142,078	14,802,578	15,013,028	14,339,128	14,545,228
Charter School Allocations	6,535,361	7,123,111	7,479,267	7,853,230	8,245,892
Total Mill Levy Override Expenditures	63,738,810	71,158,460	74,660,896	76,963,099	80,164,001
Change in MLO Fund Balance Assignment	3,715,270	295,620	(1,419,896)	(1,891,099)	(3,215,001)
Beginning MLO Fund Balance Assignment	53,169,720	56,884,990	57,180,610	55,760,714	53,869,615
Ending MLO Fund Balance Assignment	\$ 56,884,990	\$ 57,180,610	\$ 55,760,714	\$ 53,869,615	\$ 50,654,614

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).

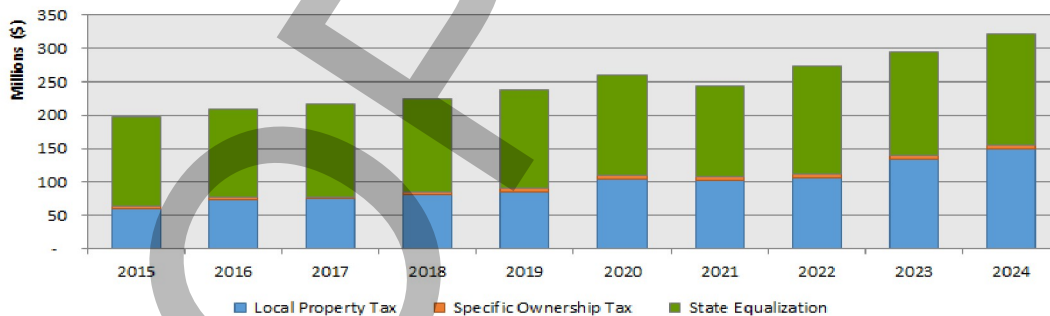
Total Program is funded by three sources: Local Property Tax, Specific Ownership Tax (i.e. vehicle registrations), and the remainder is provided to St. Vrain Valley Schools by the State of Colorado through what is called "State Equalization."

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

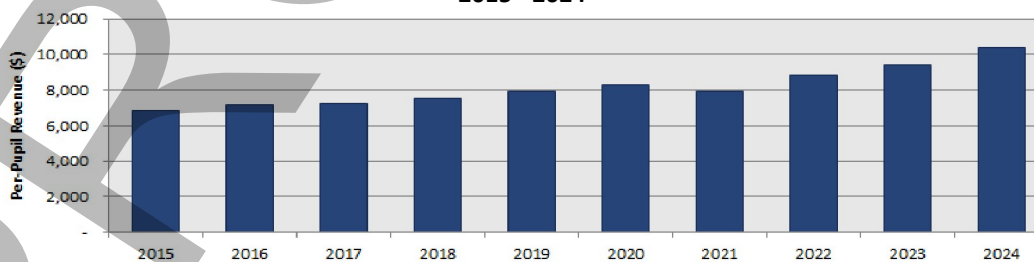
ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J GENERAL FUND SUMMARY OF TOTAL PROGRAM FUNDING PER CDE* FISCAL YEARS ENDING 2015 - 2024

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Local Property Tax	\$ 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	\$149,213,787
Specific Ownership Tax	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	5,887,282
State Equalization	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	166,632,292
Total Program Funding	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	321,733,361
Funded Pupil Count	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	30,990.7
Per Pupil Revenue	\$ 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	\$ 10,381.61

ST. VRAIN VALLEY SCHOOLS TOTAL PROGRAM FUNDING 2015 - 2024



ST. VRAIN VALLEY SCHOOLS TOTAL PROGRAM PER-PUPIL REVENUE 2015 - 2024



* 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 FY24 is \$10,381.61. 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 FY24 is 3,252.0, an increase of 63.0 compared to FY23, resulting in a total budgeted charter school allocation of \$42,198,984 as follows:

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J GENERAL FUND ADOPTED BUDGET SUMMARY OF CHARTER SCHOOL ALLOCATIONS FISCAL YEAR ENDING JUNE 30, 2024

Charter Schools Allocation	Aspen Ridge Preparatory School	Carbon Valley Academy	Firestone Charter Academy	Flagstaff Academy	St. Vrain Community Montessori School	Twin Peaks Charter Academy	Total
Funded Pupil Count	563.0	294.0	624.0	721.0	233.0	817.0	3,252.0
Total Program Allocation	\$ 5,844,846	\$ 3,052,193	\$ 6,478,125	\$ 7,485,141	\$ 2,418,915	\$ 8,481,775	\$ 33,760,995
Mill Levy Override Allocation	1,233,183	643,971	1,366,796	1,579,264	510,358	1,789,539	7,123,111
Read Act Allocation	15,196	14,672	21,484	21,484	9,956	23,056	105,848
Gifted and Talented Allocation	5,781	3,019	6,408	7,404	2,393	8,390	33,395
Additional At-Risk Allocation	624	1,524	1,621	1,732	346	4,074	9,921
Capital Construction Allocation	181,953	75,784	223,914	270,397	82,476	299,879	1,134,403
Transporation Categorical Allocation	-	31,311	-	-	-	-	31,311
Total	\$ 7,281,583	\$ 3,822,474	\$ 8,098,348	\$ 9,365,422	\$ 3,024,444	\$ 10,606,713	\$ 42,198,984

PROPOSED

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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, 2024.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
RISK MANAGEMENT FUND
FISCAL YEARS ENDING 2020 - 2027
(CONTINUED ON NEXT PAGE)

	<u>Actual</u> <u>6/30/20</u>	<u>Actual</u> <u>6/30/21</u>	<u>Actual</u> <u>6/30/22</u>	<u>Adopted</u> <u>Budget</u> <u>6/30/23</u>	<u>Amended</u> <u>Budget</u> <u>6/30/23</u>
Revenues					
Local Revenues					
Investment Income	\$ 113,442	\$ 9,196	\$ 14,539	\$ 15,000	\$ 145,000
Other Local Sources	25,040	9,766	38,846	25,000	25,000
Total Local Revenues	138,482	18,962	53,385	40,000	170,000
State Revenues					
State Equalization	3,739,370	4,439,370	4,745,743	4,176,932	4,176,932
Total Revenues	3,877,852	4,458,332	4,799,128	4,216,932	4,346,932
Expenditures					
Salaries	309,096	298,385	326,736	354,547	357,037
Benefits	92,427	88,705	93,937	98,580	98,894
Purchased Services	2,655,395	2,847,733	3,018,200	3,923,985	3,923,985
Supplies and Materials	177,830	58,357	125,032	230,000	250,000
Claims Paid	974,388	559,101	887,677	1,500,000	1,500,000
Other	13,848	3,381	6,515	74,700	74,700
Total Expenditures	4,222,984	3,855,662	4,458,097	6,181,812	6,204,616
Transfers in (out)	-	-	(1,363)	-	-
Excess of Revenues Over (Under) Expenditures	(345,132)	602,670	339,668	(1,964,880)	(1,857,684)
Fund Balance, Beginning	7,114,340	6,769,208	7,371,878	8,085,309	7,711,546
Fund Balance, Ending	\$ 6,769,208	\$ 7,371,878	\$ 7,711,546	\$ 6,120,429	\$ 5,853,862

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
RISK MANAGEMENT FUND
FISCAL YEARS ENDING 2020 - 2027
(CONTINUED FROM PREVIOUS PAGE)

	<u>Projected Actual 6/30/23</u>	<u>Adopted Budget 6/30/24</u>	<u>Projected 6/30/25</u>	<u>Projected 6/30/26</u>	<u>Projected 6/30/27</u>
Revenues					
Local Revenues					
Investment Income	\$ 255,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
Other Local Sources	25,519	25,000	25,000	25,000	25,000
Total Local Revenues	280,519	225,000	225,000	225,000	225,000
State Revenues					
State Equalization	4,176,932	4,649,880	4,850,000	4,981,000	5,111,000
Total Revenues	4,457,451	4,874,880	5,075,000	5,206,000	5,336,000
Expenditures					
Salaries	356,805	387,602	404,140	414,984	425,710
Benefits	100,923	105,283	110,089	114,160	118,172
Purchased Services	3,818,362	4,492,450	4,292,450	4,192,450	4,092,450
Supplies and Materials	223,500	249,000	249,000	249,000	249,000
Claims Paid	700,000	1,500,000	1,400,000	1,400,000	1,400,000
Other	55,360	79,600	80,077	80,717	81,363
Total Expenditures	5,254,950	6,813,935	6,535,756	6,451,311	6,366,695
Transfers in (out)	(20,925)	-	-	-	-
Excess of Revenues Over (Under) Expenditures	(818,424)	(1,939,055)	(1,460,756)	(1,245,311)	(1,030,695)
Fund Balance, Beginning	7,711,546	6,893,122	4,954,067	3,493,311	2,248,000
Fund Balance, Ending	\$ 6,893,122	\$ 4,954,067	\$ 3,493,311	\$ 2,248,000	\$ 1,217,305

FUND 19 - COLORADO PRESCHOOL PROGRAM FUND

The Colorado Preschool Program (CPP) Fund was used to account for revenue allocations from the General Fund used for the Colorado Preschool Program which was a state funded program for preschool children the year before kindergarten. Children who qualified for the Colorado Preschool Program may have had a variety of at-risk factors. Funding for the program used a calculated amount called per pupil operating revenue (PPOR), which was 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 was certified in the October Count resulted in the total amount available to the CPP 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 2020 - 2027 (CONTINUED ON NEXT PAGE)

	Actual 6/30/20	Actual 6/30/21	Actual 6/30/22	Adopted Budget 6/30/23	Amended Budget 6/30/23
Revenues					
Local Revenues					
Investment Income	\$ 12,455	\$ 665	\$ 863	\$ 900	\$ 6,200
State Revenues					
State Equalization	2,155,184	1,502,222	1,900,650	2,014,270	2,331,173
Other State Revenues	5,673	-	-	-	-
Total State Revenues	2,160,857	1,502,222	1,900,650	2,014,270	2,331,173
Revenue Allocations					
Capital Reserve Fund	(98,280)	(67,284)	(85,769)	(91,803)	(106,144)
Total Revenues	2,075,032	1,435,603	1,815,744	1,923,367	2,231,229
Expenditures					
Salaries	209,914	213,731	225,289	244,180	250,119
Benefits	65,351	67,269	72,750	83,149	87,368
Purchased Services	1,366,026	1,101,949	1,228,241	1,372,250	1,586,855
Supplies and Materials	100,688	69,040	132,072	112,500	147,500
Capital Outlay	550,000	-	-	100,000	700,000
Other	23,730	17,648	25,735	20,750	29,500
Total Expenditures	2,315,709	1,469,637	1,684,087	1,932,829	2,801,342
Excess of Revenues Over (Under) Expenditures	(240,677)	(34,034)	131,657	(9,462)	(570,113)
Fund Balance, Beginning	800,737	560,060	526,026	929,165	657,683
Fund Balance, Ending	\$ 560,060	\$ 526,026	\$ 657,683	\$ 919,703	\$ 87,570

**ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
 COLORADO PRESCHOOL PROGRAM FUND
 FISCAL YEARS ENDING 2020 - 2027
 (CONTINUED FROM PREVIOUS PAGE)**

	<u>Projected Actual 6/30/23</u>	<u>Adopted Budget 6/30/24</u>	<u>Projected 6/30/25</u>	<u>Projected 6/30/26</u>	<u>Projected 6/30/27</u>
Revenues					
Local Revenues					
Investment Income	\$ 9,000	\$ -	\$ -	\$ -	\$ -
State Revenues					
State Equalization	2,331,173	-	-	-	-
Other State Revenues	-	-	-	-	-
Total State Revenues	2,331,173	-	-	-	-
Revenue Allocations					
Capital Reserve Fund	(106,144)	-	-	-	-
Total Revenues	2,234,029	-	-	-	-
Expenditures					
Salaries	249,229	-	-	-	-
Benefits	86,868	-	-	-	-
Purchased Services	1,580,650	-	-	-	-
Supplies and Materials	146,500	-	-	-	-
Capital Outlay	-	797,965	-	-	-
Other	30,500	-	-	-	-
Total Expenditures	2,093,747	797,965	-	-	-
Excess of Revenues Over (Under) Expenditures	140,282	(797,965)	-	-	-
Fund Balance, Beginning	657,683	797,965	-	-	-
Fund Balance, Ending	\$ 797,965	\$ -	\$ -	\$ -	\$ -

PROPOSED

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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 2020 - 2027
(CONTINUED ON NEXT PAGE)

	<u>Actual</u> <u>6/30/20</u>	<u>Actual</u> <u>6/30/21</u>	<u>Actual</u> <u>6/30/22</u>	<u>Adopted</u> <u>Budget</u> <u>6/30/23</u>	<u>Amended</u> <u>Budget</u> <u>6/30/23</u>
Revenues					
Local Revenues					
Investment Income	\$ 17,952	\$ 710	\$ 869	\$ 1,000	\$ 8,700
Charges for Services	3,467,649	95,341	217,514	5,040,227	2,300,000
Other Local Sources	62,826	71,002	77,528	80,000	50,000
Total Local Revenues	3,548,427	167,053	295,911	5,121,227	2,358,700
State Revenues					
State Match	182,546	84,042	93,673	85,000	270,000
Federal Revenues					
Commodities Entitlement	610,326	542,143	1,037,830	785,000	1,424,183
National School Lunch Program	5,350,854	7,921,468	16,404,510	6,889,363	6,400,000
Total Federal Revenues	5,961,180	8,463,611	17,442,340	7,674,363	7,824,183
Total Revenues	9,692,153	8,714,706	17,831,924	12,880,590	10,452,883
Expenditures					
Salaries	3,957,677	3,798,110	4,715,734	4,800,000	5,159,910
Benefits	1,665,160	1,632,700	1,816,280	2,234,000	1,995,210
Purchased Services	168,400	79,617	123,713	135,000	136,000
Supplies and Materials	4,442,736	3,398,435	6,568,909	6,626,765	5,929,183
Capital Outlay	13,274	29,231	82,701	105,000	300,463
Other	57,000	-	100,000	100,000	100,000
Total Expenditures	10,304,247	8,938,093	13,407,337	14,000,765	13,620,766
Revenues Less Expenditures	(612,094)	(223,387)	4,424,587	(1,120,175)	(3,167,883)
Transfers in (out)	-	100,000	-	-	-
Net Change in Fund Balance	(612,094)	(123,387)	4,424,587	(1,120,175)	(3,167,883)
Fund Balance, Beginning	2,058,984	1,446,890	1,323,503	4,017,506	5,748,090
Fund Balance, Ending	\$ 1,446,890	\$ 1,323,503	\$ 5,748,090	\$ 2,897,331	\$ 2,580,207

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
NUTRITION SERVICES FUND
FISCAL YEARS ENDING 2020 - 2027
(CONTINUED FROM PREVIOUS PAGE)

	Projected Actual 6/30/23	Adopted Budget 6/30/24	Projected 6/30/25	Projected 6/30/26	Projected 6/30/27
Revenues					
Local Revenues					
Investment Income	\$ 13,500	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000
Charges for Services	4,200,000	240,000	252,000	264,600	277,830
Other Local Sources	37,000	55,000	60,000	65,000	70,000
Total Local Revenues	4,250,500	308,000	325,000	342,600	360,830
State Revenues					
State Match	295,000	8,700,000	9,700,000	9,800,000	10,290,000
Federal Revenues					
Commodities Entitlement	1,050,370	708,558	1,050,000	1,055,000	1,060,000
National School Lunch Program	6,148,599	6,900,000	7,100,000	7,455,000	7,827,750
Total Federal Revenues	7,198,969	7,608,558	8,150,000	8,510,000	8,887,750
Total Revenues	11,744,469	16,616,558	18,175,000	18,652,600	19,538,580
Expenditures					
Salaries	5,170,000	6,090,300	6,616,937	6,792,996	6,968,969
Benefits	1,918,600	2,450,348	2,675,708	2,810,411	2,952,732
Purchased Services	148,910	150,000	209,200	241,110	253,241
Supplies and Materials	5,779,370	6,508,558	7,543,986	7,921,185	8,317,244
Capital Outlay	91,000	520,000	646,000	678,300	712,216
Other	100,000	100,000	100,000	100,000	100,000
Total Expenditures	13,207,880	15,819,206	17,791,831	18,544,002	19,304,402
Revenues Less Expenditures	(1,463,411)	797,352	383,169	108,598	234,178
Transfers in (out)					
Net Change in Fund Balance	(1,463,411)	797,352	383,169	108,598	234,178
Fund Balance, Beginning					
Fund Balance, Ending	\$ 4,284,679	\$ 5,082,031	\$ 5,465,200	\$ 5,573,798	\$ 5,807,976

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.

Carl Perkins – Career and Technical Education

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 2020 - 2027
(CONTINUED ON NEXT PAGE)

	<u>Actual</u> <u>6/30/20</u>	<u>Actual</u> <u>6/30/21</u>	<u>Actual</u> <u>6/30/22</u>	<u>Adopted</u> <u>Budget</u> <u>6/30/23</u>	<u>Amended</u> <u>Budget</u> <u>6/30/23</u>
Revenues					
Local Revenues					
Other Local Sources	\$ -	\$ 9,850	\$ 63,000	\$ 86,000	\$ 86,000
State Revenues					
State Grants	1,799,451	1,890,136	2,334,790	3,349,724	3,064,679
Federal Revenues					
Special Education	4,377,213	4,512,025	5,591,628	7,357,314	7,031,923
Other Federal Grants	4,412,116	3,664,280	4,975,396	6,652,932	6,733,902
Total Federal Revenues	8,789,329	8,176,305	10,567,024	14,010,246	13,765,825
Total Revenues	10,588,780	10,076,291	12,964,814	17,445,970	16,916,504
Expenditures					
Salaries	6,177,310	6,035,758	7,427,644	8,747,768	7,977,725
Benefits	2,134,108	2,116,217	2,530,629	2,578,657	2,585,791
Purchased Services	799,830	487,263	772,192	2,827,778	1,120,736
Supplies and Materials	636,097	588,756	800,125	2,181,537	3,143,101
Capital Outlay	174,873	349,732	664,461	96,267	1,470,506
Other	666,562	498,565	769,763	1,013,963	618,645
Total Expenditures	10,588,780	10,076,291	12,964,814	17,445,970	16,916,504
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 2020 - 2027
(CONTINUED FROM PREVIOUS PAGE)

	<u>Projected Actual 6/30/23</u>	<u>Adopted Budget 6/30/24</u>	<u>Projected 6/30/25</u>	<u>Projected 6/30/26</u>	<u>Projected 6/30/27</u>
Revenues					
Local Revenues					
Other Local Sources	\$ 86,000	\$ 92,000	\$ 92,000	\$ 92,000	\$ 92,000
State Revenues					
State Grants	3,322,187	2,026,592	1,597,054	1,312,021	1,327,732
Federal Revenues					
Special Education	5,411,694	5,281,481	5,281,481	5,507,230	5,762,868
Other Federal Grants	5,907,731	5,667,762	5,140,933	4,688,315	4,851,829
Total Federal Revenues	11,319,425	10,949,243	10,422,414	10,195,545	10,614,697
Total Revenues	14,727,612	13,067,835	12,111,468	11,599,566	12,034,429
Expenditures					
Salaries	7,821,650	8,164,004	7,949,656	7,737,131	8,074,732
Benefits	2,583,801	2,750,876	2,730,640	2,657,364	2,775,020
Purchased Services	1,242,750	1,075,876	548,960	440,042	440,042
Supplies and Materials	1,402,293	907,333	754,868	668,374	651,120
Capital Outlay	1,547,931	-	-	-	-
Other	129,187	169,746	127,344	96,655	93,515
Total Expenditures	14,727,612	13,067,835	12,111,468	11,599,566	12,034,429
Excess of Revenues Over (Under) Expenditures	-	-	-	-	-
Fund Balance, Beginning	-	-	-	-	-
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 2020 - 2027 (CONTINUED ON NEXT PAGE)

	Actual 6/30/20	Actual 6/30/21	Actual 6/30/22	Adopted Budget 6/30/23	Amended Budget 6/30/23
Revenues					
Local Revenues					
Athletic Activities	\$ 2,348,466	\$ 1,488,510	\$ 3,299,451	\$ 3,300,000	\$ 3,500,000
Pupil Activities	3,202,912	1,495,659	3,469,647	3,150,000	3,700,000
PTO/Gift Activities	787,939	452,839	664,419	630,000	690,000
Investment Income	99,024	8,228	13,733	15,600	135,000
Total Local Revenues	6,438,341	3,445,236	7,447,250	7,095,600	8,025,000
Total Revenues	6,438,341	3,445,236	7,447,250	7,095,600	8,025,000
Expenditures					
Athletic Activities	2,292,481	1,328,004	3,103,700	3,100,000	3,300,000
Pupil Activities	3,079,555	1,311,827	2,904,149	3,050,000	3,100,000
PTO Gift Activities	760,840	340,372	711,033	675,000	750,000
Total Expenditures	6,132,876	2,980,203	6,718,882	6,825,000	7,150,000
Excess of Revenues Over Expenditures	305,465	465,033	728,368	270,600	875,000
Transfers in (out)	(238,537)	(781,936)	(25,214)	-	-
Net Change in Fund Balance	66,928	(316,903)	703,154	270,600	875,000
Fund Balance, Beginning	5,513,273	5,580,201	5,263,298	6,804,348	5,966,452
Fund Balance, Ending	\$ 5,580,201	\$ 5,263,298	\$ 5,966,452	\$ 7,074,948	\$ 6,841,452

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
STUDENT ACTIVITIES SPECIAL REVENUE FUND
FISCAL YEARS ENDING 2020 - 2027
(CONTINUED FROM PREVIOUS PAGE)

	Projected Actual 6/30/23	Adopted Budget 6/30/24	Projected 6/30/25	Projected 6/30/26	Projected 6/30/27
Revenues					
Local Revenues					
Athletic Activities	\$ 3,350,000	\$ 3,450,000	\$ 3,464,000	\$ 3,483,000	\$ 3,502,000
Pupil Activities	3,800,000	4,000,000	4,022,000	4,052,000	4,082,000
PTO/Gift Activities	800,000	800,000	800,000	800,000	800,000
Investment Income	180,000	180,000	150,000	120,000	120,000
Total Local Revenues	8,130,000	8,430,000	8,436,000	8,455,000	8,504,000
Total Revenues	8,130,000	8,430,000	8,436,000	8,455,000	8,504,000
Expenditures					
Athletic Activities	3,550,000	3,750,000	3,780,000	3,810,000	3,840,000
Pupil Activities	3,200,000	3,500,000	3,530,000	3,563,000	3,596,000
PTO Gift Activities	900,000	900,000	918,000	932,000	946,000
Total Expenditures	7,650,000	8,150,000	8,228,000	8,305,000	8,382,000
Excess of Revenues Over Expenditures	480,000	280,000	208,000	150,000	122,000
Transfers in (out)	(5,818)	-	-	-	-
Net Change in Fund Balance	474,182	280,000	208,000	150,000	122,000
Fund Balance, Beginning	5,966,452	6,440,634	6,720,634	6,928,634	7,078,634
Fund Balance, Ending	\$ 6,440,634	\$ 6,720,634	\$ 6,928,634	\$ 7,078,634	\$ 7,200,634

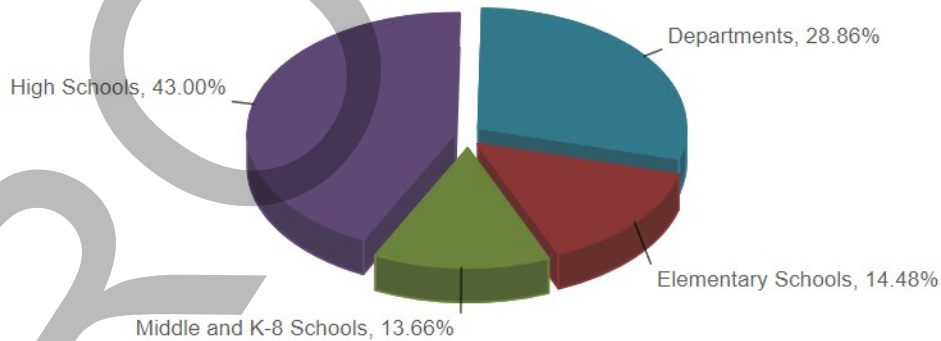
ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
STUDENT ACTIVITIES SPECIAL REVENUE FUND BALANCES
(CONTINUED ON NEXT PAGE)

Location	2019	2020	2021	2022
Elementary Schools				
Alpine Elementary	\$ 14,891	\$ 14,007	\$ 18,963	\$ 18,572
Black Rock Elementary	56,715	63,796	57,078	39,650
Blue Mountain Elementary	19,384	28,974	33,887	39,051
Burlington Elementary	65,455	31,843	44,922	42,744
Centennial Elementary	12,164	13,631	11,318	8,471
Central Elementary	46,083	60,582	46,472	45,414
Columbine Elementary	18,413	23,042	23,138	23,871
Eagle Crest Elementary	37,451	27,384	30,393	16,158
Erie Elementary	14,590	18,167	24,023	35,206
Fall River Elementary	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	5,007	6,680	4,271	7,832
Indian Peaks Elementary	14,420	20,469	19,863	21,564
Legacy Elementary	23,305	28,288	28,948	27,340
Longmont Estates Elementary	943	10,703	13,643	5,214
Lyons Elementary	35,463	31,752	29,334	28,871
Mead Elementary	46,667	53,890	68,497	84,641
Mountain View Elementary	22,459	25,169	19,464	23,237
Niwot Elementary	27,752	44,631	47,925	55,052
Northridge Elementary	31,681	15,832	13,855	28,119
Prairie Ridge Elementary	53,922	56,649	56,497	59,356
Red Hawk Elementary	38,389	44,949	37,795	48,312
Rocky Mountain Elementary	37,547	51,070	52,209	56,621
Sanborn Elementary	41,257	47,762	44,340	45,170
Spark Discovery Preschool	1,200	1,639	2,561	4,082
Elementary Schools Total	719,465	801,791	822,802	864,229
Middle and K-8 Schools				
Altona Middle	57,510	62,829	67,763	58,403
Coal Ridge Middle	74,086	67,853	74,323	87,539
Erie Middle	144,352	138,327	119,031	109,921
Longs Peak Middle	21,677	29,560	27,183	35,021
Mead Middle	66,255	69,657	61,631	83,047
Sunset Middle	137,434	101,036	98,725	94,594
Soaring Heights PK-8	24,481	55,206	44,108	55,923
Thunder Valley K-8	57,703	66,650	72,685	84,935
Timberline PK-8	58,055	66,622	52,039	49,484
Trail Ridge Middle	59,767	66,080	57,026	57,724
Westview Middle	97,948	106,003	127,556	98,620
Middle and K-8 Schools Total	799,268	829,823	802,070	815,211
High Schools				
Erie High	442,524	478,723	513,670	636,248
Frederick High	165,679	181,665	249,242	283,974
Longmont High	341,419	326,816	360,730	342,687
Lyons Middle Senior	105,423	101,095	129,001	165,518
Mead High	271,448	274,118	305,923	299,387
New Meridian High	74,159	67,771	64,438	73,250
Niwot High	225,887	217,648	190,946	227,205
Silver Creek High	198,759	249,038	244,071	215,274
Skyline High	285,881	287,064	288,125	321,520
High Schools Total	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	2019	2020	2021	2022
Programs and Departments				
Advanced Placement	-	-	2,071	14,933
Apex Homeschool	25,981	21,054	20,605	26,476
Assessment and Testing	5,072	1,200	(195)	(2,940)
Career and Technical Education	84,888	90,826	85,731	76,880
Curriculum Specialist	9,871	8,615	8,565	8,565
District Athletics	442,069	471,395	477,600	625,388
District Technology	660,705	626,774	71,629	343,352
District Wide Administration	-	-	-	15,154
Extracurricular	31,594	49,348	47,230	55,167
Financial Services	57,283	57,456	57,288	43,942
Gifted and Talented	8,009	8,834	6,486	6,486
Innovation Programs	12,336	16,403	19,212	11,839
Main Street School	823	5,225	3,962	5,001
Office of Professional Development	1,902	1,902	1,902	1,902
Special Education	17,401	13,452	13,234	13,275
Superintendent's Office	250,539	15,453	87,573	79,168
Title I	15,789	17,367	17,927	11,822
Universal High School - SCHS	1,791	2,789	3,916	4,752
Unassigned	263,209	362,233	371,361	384,194
Other	(5,901)	(5,677)	(3,817)	(3,407)
Programs and Departments Total	1,883,361	1,764,649	1,292,280	1,721,949
District Total	\$ 5,513,273	\$ 5,580,201	\$ 5,263,298	\$ 5,966,452

FUND BALANCE JUNE 30, 2022



PROPOSED

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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.

Community Schools - Funds are generated through tuition and fees. The Community Schools program received State and Federal COVID relief funds in fiscal years FY20 - FY23, but those funds are not expected to continue in future years. Expenditures include salaries, enrichment program services, supplies/materials, and some furniture/equipment purchases. The Community Schools program includes before/after school child care, wrap-around programs for part-time preschool students, and after-school, summer, or non-school-day enrichment programs. The program primarily serves elementary school age students.

Facility Use - 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.

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

Summer School - 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 2020 - 2027
(CONTINUED ON NEXT PAGE)

	<u>Actual</u> <u>6/30/20</u>	<u>Actual</u> <u>6/30/21</u>	<u>Actual</u> <u>6/30/22</u>	<u>Adopted</u> <u>Budget</u> <u>6/30/23</u>	<u>Amended</u> <u>Budget</u> <u>6/30/23</u>
Revenues					
Local Revenues					
Investment Income	\$ 63,235	\$ 5,260	\$ 3,867	\$ 3,900	\$ 36,200
Charges for Services	4,764,916	2,784,638	5,372,831	5,651,893	5,566,273
Local Grants/Awards	550,672	691,976	830,239	405,077	738,918
Total Local Revenues	5,378,823	3,481,874	6,206,937	6,060,870	6,341,391
Pandemic Relief Funding	3,577	1,257,305	737,563	-	1,240,796
Total Revenues	5,382,400	4,739,179	6,944,500	6,060,870	7,582,187
Expenditures					
Instruction	4,241,159	4,417,367	3,854,459	4,251,800	4,402,614
Support Services	1,511,853	1,334,525	1,759,027	1,743,842	2,234,448
Capital Outlay	43,962	60,174	42,946	10,631	250,000
Total Expenditures	5,796,974	5,812,066	5,656,432	6,006,273	6,887,062
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	(414,574)	(1,072,887)	1,288,068	54,597	695,125
Transfers in (out)	40,537	564,028	-	-	-
Net Change in Fund Balance	(374,037)	(508,859)	1,288,068	54,597	695,125
Fund Balance, Beginning	3,445,670	3,071,633	2,562,774	4,193,253	3,850,842
Fund Balance, Ending	\$ 3,071,633	\$ 2,562,774	\$ 3,850,842	\$ 4,247,850	\$ 4,545,967

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
COMMUNITY EDUCATION FUND
FISCAL YEARS ENDING 2020 - 2027
(CONTINUED FROM PREVIOUS PAGE)

	<u>Projected Actual 6/30/23</u>	<u>Adopted Budget 6/30/24</u>	<u>Projected 6/30/25</u>	<u>Projected 6/30/26</u>	<u>Projected 6/30/27</u>
Revenues					
Local Revenues					
Investment Income	\$ 60,000	\$ 60,000	\$ 54,000	\$ 50,000	\$ 50,000
Charges for Services	5,301,122	5,894,324	5,974,494	6,093,644	6,216,477
Local Grants/Awards	1,006,639	925,000	850,000	800,000	800,000
Total Local Revenues	6,367,761	6,879,324	6,878,494	6,943,644	7,066,477
Pandemic Relief Funding	1,240,796	-	-	-	-
Total Revenues	7,608,557	6,879,324	6,878,494	6,943,644	7,066,477
Expenditures					
Instruction	4,387,617	4,745,126	4,963,137	5,255,046	5,547,970
Support Services	3,053,689	2,263,975	1,974,242	2,335,778	2,226,719
Capital Outlay	22,560	50,000	50,000	50,000	50,000
Total Expenditures	7,463,866	7,059,101	6,987,379	7,640,824	7,824,689
Excess (Deficiency) of Revenues Over (Under) Expenditures	144,691	(179,777)	(108,885)	(697,180)	(758,212)
Transfers in (out)	-	-	-	-	-
Net Change in Fund Balance	144,691	(179,777)	(108,885)	(697,180)	(758,212)
Fund Balance, Beginning	3,850,842	3,995,533	3,815,756	3,706,871	3,009,691
Fund Balance, Ending	\$ 3,995,533	\$ 3,815,756	\$ 3,706,871	\$ 3,009,691	\$ 2,251,479

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 2020 - 2027
(CONTINUED ON NEXT PAGE)**

	<u>Actual 6/30/20</u>	<u>Actual 6/30/21</u>	<u>Actual 6/30/22</u>	<u>Adopted Budget 6/30/23</u>	<u>Amended Budget 6/30/23</u>
Revenues					
Investment Income	\$ 113,991	\$ 11,058	\$ 21,560	\$ 25,000	\$ 150,000
Cash in Lieu Revenue	1,178,153	1,869,240	2,142,378	2,050,000	2,100,000
Other Local Sources	-	-	765,304	-	-
Total Revenues	1,292,144	1,880,298	2,929,242	2,075,000	2,250,000
Expenditures					
Purchased Services	7,200	7,999	16,826	25,000	85,000
Capital Outlay	952,460	1,348,986	291,454	1,500,000	1,900,000
Total Expenditures	959,660	1,356,985	308,280	1,525,000	1,985,000
Excess of Revenues Over (Under) Expenditures	332,484	523,313	2,620,962	550,000	265,000
Fund Balance, Beginning	7,591,821	7,924,305	8,447,618	10,913,922	11,068,580
Fund Balance, Ending	\$ 7,924,305	\$ 8,447,618	\$ 11,068,580	\$ 11,463,922	\$ 11,333,580

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
FAIR CONTRIBUTIONS FUND
FISCAL YEARS ENDING 2020 - 2027
(CONTINUED FROM PREVIOUS PAGE)

	<u>Projected Actual 6/30/23</u>	<u>Adopted Budget 6/30/24</u>	<u>Projected 6/30/25</u>	<u>Projected 6/30/26</u>	<u>Projected 6/30/27</u>
Revenues					
Investment Income	\$ 410,000	\$ 350,000	\$ 300,000	\$ 250,000	\$ 250,000
Cash in Lieu Revenue	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Other Local Sources	-	-	-	-	-
Total Revenues	<u>2,410,000</u>	<u>2,350,000</u>	<u>2,300,000</u>	<u>2,250,000</u>	<u>2,250,000</u>
Expenditures					
Purchased Services	95,000	95,000	95,000	95,000	95,000
Capital Outlay	1,900,000	1,500,000	1,500,000	1,500,000	1,500,000
Total Expenditures	<u>1,995,000</u>	<u>1,595,000</u>	<u>1,595,000</u>	<u>1,595,000</u>	<u>1,595,000</u>
Excess of Revenues Over (Under) Expenditures	<u>415,000</u>	<u>755,000</u>	<u>705,000</u>	<u>655,000</u>	<u>655,000</u>
Fund Balance, Beginning	11,068,580	11,483,580	12,238,580	12,943,580	13,598,580
Fund Balance, Ending	<u>\$ 11,483,580</u>	<u>\$ 12,238,580</u>	<u>\$ 12,943,580</u>	<u>\$ 13,598,580</u>	<u>\$ 14,253,580</u>

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 2023-24 is \$66,263,489. 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 K-12 growth continues in subsequent years, and due to the implementation of 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 **	Balance as 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.

** 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 2020 - 2027
(CONTINUED ON NEXT PAGE)

	<u>Actual</u> <u>6/30/20</u>	<u>Actual</u> <u>6/30/21</u>	<u>Actual</u> <u>6/30/22</u>	<u>Adopted</u> <u>Budget</u> <u>6/30/23</u>	<u>Amended</u> <u>Budget</u> <u>6/30/23</u>
Revenues					
Local Revenues					
Property Taxes	\$ 73,389,872	\$ 72,066,925	\$ 71,867,100	\$ 72,270,413	\$ 87,109,573
Investment Income	653,451	76,525	153,417	120,000	2,000,000
Other Local Sources	982,297	1,799,460	2,790,523	800,000	5,900,000
Total Revenues	75,025,620	73,942,910	74,811,040	73,190,413	95,009,573
Expenditures					
Debt Principal	33,775,000	45,175,000	36,185,000	36,795,000	49,495,000
Interest	25,208,839	23,541,901	21,481,845	19,833,214	19,499,110
Fiscal Charges	16,390	15,050	11,650	16,000	16,000
Total Expenditures	59,000,229	68,731,951	57,678,495	56,644,214	69,010,110
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	16,025,391	5,210,959	17,132,545	16,546,199	25,999,463
Fund Balance, Beginning	52,775,237	68,800,628	74,011,587	89,454,504	91,144,132
Fund Balance, Ending	\$ 68,800,628	\$ 74,011,587	\$ 91,144,132	\$ 106,000,703	\$ 117,143,595

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
BOND REDEMPTION FUND
FISCAL YEARS ENDING 2020 - 2027
(CONTINUED FROM PREVIOUS PAGE)

	<u>Projected Actual 6/30/23</u>	<u>Adopted Budget 6/30/24</u>	<u>Projected 6/30/25</u>	<u>Projected 6/30/26</u>	<u>Projected 6/30/27</u>
Revenues					
Local Revenues					
Property Taxes	\$ 87,109,573	\$ 87,109,573	\$ 17,306,644	\$ 17,260,000	\$ 24,260,000
Investment Income	2,200,000	2,000,000	1,700,000	1,300,000	1,000,000
Other Local Sources	4,500,000	4,500,000	4,500,000	4,000,000	4,000,000
Total Revenues	93,809,573	93,609,573	23,506,644	22,560,000	29,260,000
Expenditures					
Debt Principal	49,495,000	48,110,000	15,210,000	22,910,000	27,510,000
Interest	19,499,110	18,137,489	17,461,489	16,537,389	15,272,741
Fiscal Charges	16,000	16,000	16,000	16,000	16,000
Total Expenditures	69,010,110	66,263,489	32,687,489	39,463,389	42,798,741
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	24,799,463	27,346,084	(9,180,845)	(16,903,389)	(13,538,741)
Fund Balance, Beginning	91,144,132	115,943,595	91,144,132	81,963,287	65,059,898
Fund Balance, Ending	\$ 115,943,595	\$ 143,289,679	\$ 81,963,287	\$ 65,059,898	\$ 51,521,157

**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	\$ 384,060,000	\$ 135,462,021	\$ 519,522,021

DETAIL OF ANNUAL PAYMENTS - ALL BONDS

Fiscal Year	Principal	Interest	Total
			Principal/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

PROPOSED

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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 2020 - 2027 (CONTINUED ON NEXT PAGE)

	Actual 6/30/20	Actual 6/30/21	Actual 6/30/22	Adopted Budget 6/30/23	Amended Budget 6/30/23
Revenues					
Local Revenues					
Investment Income	\$ 1,831,318	\$ 102,203	\$ 32,311	\$ 40,000	\$ 186,000
Other Local Sources	605,713	-	104,082	5,000	-
Total Revenues	2,437,031	102,203	136,393	45,000	186,000
Expenditures					
Salaries	567,218	596,453	568,025	607,000	543,000
Benefits	178,397	191,642	174,318	190,000	171,000
Purchased Services	7,130,134	6,540,093	6,233,397	1,500,000	2,967,985
Supplies and Materials	2,639	-	2,467	-	-
Capital Outlay	40,402,668	44,632,257	10,664,651	5,000,000	3,968,002
Other	3,960	3,959	3,961	5,000	5,000
Total Expenditures	48,285,016	51,964,404	17,646,819	7,302,000	7,654,987
Excess of Revenues Over (Under) Expenditures	(45,847,985)	(51,862,201)	(17,510,426)	(7,257,000)	(7,468,987)
Other Financing Sources (Uses)					
Net Change in Fund Balance	(45,847,985)	(51,862,201)	(17,510,426)	(7,257,000)	(7,468,987)
Fund Balance, Beginning	125,398,159	79,550,174	27,687,973	7,560,173	10,177,547
Fund Balance, Ending	\$ 79,550,174	\$ 27,687,973	\$ 10,177,547	\$ 303,173	\$ 2,708,560

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
BUILDING FUND
FISCAL YEARS ENDING 2020 - 2027
(CONTINUED FROM PREVIOUS PAGE)

	<u>Projected Actual 6/30/23</u>	<u>Adopted Budget 6/30/24</u>	<u>Projected 6/30/25</u>	<u>Projected 6/30/26</u>	<u>Projected 6/30/27</u>
Revenues					
Local Revenues					
Investment Income	\$ 365,000	\$ 100,000	\$ 5,000	\$ -	\$ -
Other Local Sources	-	-	-	-	-
Total Revenues	365,000	100,000	5,000	-	-
Expenditures					
Salaries	491,000	534,132	580,000	-	-
Benefits	153,000	164,213	185,000	-	-
Purchased Services	3,000,000	750,000	-	-	-
Supplies and Materials	-	-	-	-	-
Capital Outlay	4,000,000	785,202	-	-	-
Other	5,000	-	-	-	-
Total Expenditures	7,649,000	2,233,547	765,000	-	-
Excess of Revenues Over (Under) Expenditures	(7,284,000)	(2,133,547)	(760,000)	-	-
Other Financing Sources (Uses)					
Net Change in Fund Balance	(7,284,000)	(2,133,547)	(760,000)	-	-
Fund Balance, Beginning	10,177,547	2,893,547	760,000	-	-
Fund Balance, Ending	\$ 2,893,547	\$ 760,000	\$ -	\$ -	\$ -

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 2020 - 2027 (CONTINUED ON NEXT PAGE)

	Actual 6/30/20	Actual 6/30/21	Actual 6/30/22	Adopted Budget 6/30/23	Amended Budget 6/30/23
Revenues					
Local Revenues					
Investment Income	\$ 167,961	\$ 9,400	\$ 13,749	\$ 2,500	\$ 184,500
Other Local Sources	191,316	115,674	60,508	-	27,715
Total Local Revenues	359,277	125,074	74,257	2,500	212,215
State Revenues					
State Equalization	6,080,821	7,158,683	13,511,811	7,680,948	15,681,394
Total Revenues	6,440,098	7,283,757	13,586,068	7,683,448	15,893,609
Expenditures					
Capital Expenditures	9,034,008	9,810,361	8,662,250	12,350,242	16,650,242
Revenues Less Expenditures	(2,593,910)	(2,526,604)	4,923,818	(4,666,794)	(756,633)
Transfers in (out)	816,753	266,449	343,301	-	-
Excess of Revenues Over (Under) Expenditures	(1,777,157)	(2,260,155)	5,267,119	(4,666,794)	(756,633)
Fund Balance, Beginning	9,305,415	7,528,258	5,268,103	10,844,832	10,535,222
Fund Balance, Ending	\$ 7,528,258	\$ 5,268,103	\$ 10,535,222	\$ 6,178,038	\$ 9,778,589

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
CAPITAL RESERVE CAPITAL PROJECTS FUND
FISCAL YEARS ENDING 2020 - 2027
(CONTINUED FROM PREVIOUS PAGE)

	<u>Projected Actual 6/30/23</u>	<u>Adopted Budget 6/30/24</u>	<u>Projected 6/30/25</u>	<u>Projected 6/30/26</u>	<u>Projected 6/30/27</u>
Revenues					
Local Revenues					
Investment Income	\$ 330,000	\$ 300,000	\$ 250,000	\$ 200,000	\$ 200,000
Other Local Sources	41,793	-	-	-	-
Total Local Revenues	371,793	300,000	250,000	200,000	200,000
State Revenues					
State Equalization	15,681,394	8,970,525	9,419,051	9,890,004	10,384,504
Total Revenues	16,053,187	9,270,525	9,669,051	10,090,004	10,584,504
Expenditures					
Capital Expenditures	11,758,005	12,038,904	12,640,849	13,272,892	13,936,538
Revenues Less Expenditures	4,295,182	(2,768,379)	(2,971,798)	(3,182,888)	(3,352,034)
Transfers in (out)	26,743	-	-	-	-
Excess of Revenues Over (Under) Expenditures	4,321,925	(2,768,379)	(2,971,798)	(3,182,888)	(3,352,034)
Fund Balance, Beginning	10,535,222	14,857,147	12,088,768	9,116,970	5,934,082
Fund Balance, Ending	\$ 14,857,147	\$ 12,088,768	\$ 9,116,970	\$ 5,934,082	\$ 2,582,048

**CAP RESERVE FY 2024 SUMMARY
GF Funded CAP Reserve ESTIMATED COSTS**

<u>Fund Accounts</u>	<u>Fund Manager</u>	<u>Total Committed Projects</u>	<u>Anticipated Completion in FY24</u>	<u>Anticipated Completion in Future Year(s)</u>
Arts/Athletics	Executive Director of Athletics/Fine Arts	\$ 129,500	\$ 129,500	\$ -
Districtwide Capital Projects	Executive Director of Construction/Maintenance	15,392,174	5,632,000	9,760,174
Furniture	Custodial Manager	423,000	423,000	-
Nutrition Services	Director of Nutrition Services	31,100	-	31,100
Portable Classrooms	Assistant Superintendent of Operations	300,000	300,000	-
Regulatory Compliance	Assistant Superintendent of Operations	100,000	100,000	-
Support Services - Growth	Assistant Superintendent of Operations	199,939	199,939	-
Transportation	Director of Transportation	5,254,465	5,254,465	-
Total		\$ 21,830,178	\$ 12,038,904	\$ 9,791,274

PROPOSED

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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 2020 - 2027
(CONTINUED ON NEXT PAGE)**

	Actual 6/30/20	Actual 6/30/21	Actual 6/30/22	Adopted Budget 6/30/23	Amended Budget 6/30/23
Revenues					
Local Revenues					
Investment Income	\$ 98,280	\$ 11,240	\$ 34,781	\$ 6,000	\$ 120,000
Charges for Services	23,914,896	25,420,546	25,545,517	25,863,200	24,115,800
Other Local Sources	78,898	209,790	105,217	100,000	100,000
Total Revenues	24,092,074	25,641,576	25,685,515	25,969,200	24,335,800
Expenditures					
Salaries	178,259	214,875	224,620	238,293	241,569
Benefits	58,195	73,748	73,779	74,394	74,946
Purchased Services	3,472,024	4,204,817	4,505,068	4,863,200	4,863,200
Supplies and Materials	-	-	-	5,400	5,400
Claims Paid	15,189,495	17,445,996	17,996,898	23,190,000	23,190,000
Other	835,883	1,018,805	1,113,548	1,164,000	1,164,000
Total Expenditures	19,733,856	22,958,241	23,913,913	29,535,287	29,539,115
Excess of Revenues Over (Under) Expenditures	4,358,218	2,683,335	1,771,602	(3,566,087)	(5,203,315)
Fund Balance, Beginning	6,494,703	10,852,921	13,536,256	14,758,837	15,307,858
Fund Balance, Ending	\$ 10,852,921	\$ 13,536,256	\$ 15,307,858	\$ 11,192,750	\$ 10,104,543

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
SELF INSURANCE FUND
FISCAL YEARS ENDING 2020 - 2027
(CONTINUED FROM PREVIOUS PAGE)

	<u>Projected Actual 6/30/23</u>	<u>Adopted Budget 6/30/24</u>	<u>Projected 6/30/25</u>	<u>Projected 6/30/26</u>	<u>Projected 6/30/27</u>
Revenues					
Local Revenues					
Investment Income	\$ 490,000	\$ 100,000	\$ 80,000	\$ 60,000	\$ 60,000
Charges for Services	23,720,000	24,700,000	25,700,000	27,000,000	27,750,000
Other Local Sources	116,128	120,000	125,600	130,600	135,800
Total Revenues	24,326,128	24,920,000	25,905,600	27,190,600	27,945,800
Expenditures					
Salaries	241,569	256,064	268,867	282,310	296,426
Benefits	74,946	79,443	83,416	87,586	91,965
Purchased Services	4,405,077	4,845,585	5,330,143	5,863,158	6,449,474
Supplies and Materials	-	-	-	-	-
Claims Paid	17,073,211	18,780,533	20,658,586	22,724,444	24,996,889
Other	1,076,819	1,184,501	1,302,951	1,433,246	1,576,570
Total Expenditures	22,871,622	25,146,126	27,643,963	30,390,744	33,411,324
Excess of Revenues Over (Under) Expenditures	1,454,506	(226,126)	(1,738,363)	(3,200,144)	(5,465,524)
Fund Balance, Beginning	15,307,858	16,762,364	16,536,238	14,797,875	11,597,731
Fund Balance, Ending	\$ 16,762,364	\$ 16,536,238	\$ 14,797,875	\$ 11,597,731	\$ 6,132,207

PROPOSED

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SUMMARY BUDGET REPORTS

The following pages contain consolidated budgetary information to provide a district-wide, comprehensive summary of all funds combined, as well as individual fund budgets.

Summary of Revenues and Expenditures

The first summary report contains actual and projected revenues and expenditures for all District funds combined.

The next summary report combines information for the following operating funds: 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.

Consolidated Budget Summary

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
SUMMARY OF REVENUES AND EXPENDITURES - ALL FUNDS
FOR THE YEARS ENDING 2020 - 2027
(CONTINUED ON NEXT PAGE)

	<u>Actual 6/30/20</u>	<u>Actual 6/30/21</u>	<u>Actual 6/30/22</u>	<u>Adopted Budget 6/30/23</u>	<u>Amended Budget 6/30/23</u>
Sources of Revenues					
Local Revenues	\$ 312,096,996	\$ 293,469,358	\$ 308,003,913	\$ 311,316,594	\$ 370,729,699
State Revenues, Net of Allocations	172,875,513	151,709,327	188,126,427	198,010,178	181,617,945
Federal Revenues	20,244,031	53,890,532	48,385,652	26,625,851	31,275,658
Total Revenues	505,216,540	499,069,217	544,515,992	535,952,623	583,623,302
Other Sources					
Other Sources	11,573	13,986,026	-	-	2,722,506
Total Revenues and Other Sources	505,228,113	513,055,243	544,515,992	535,952,623	586,345,808
Expenditures					
Salaries	203,173,721	208,553,765	224,384,437	248,809,118	250,097,952
Benefits	73,749,354	71,872,780	79,735,171	88,155,916	86,962,224
Purchased Services	48,548,660	51,293,670	55,415,669	56,068,649	56,916,338
Supplies and Materials	30,994,014	30,334,856	35,231,679	45,669,560	50,125,694
Capital Outlay	54,639,328	71,550,011	23,724,286	20,312,368	29,245,082
Other	66,441,087	79,835,224	69,623,369	67,995,288	79,946,168
Charter Schools	30,795,978	32,736,642	34,937,255	37,534,622	38,476,207
Total Expenditures	508,342,142	546,176,948	523,051,866	564,545,521	591,769,665
Excess of Revenues and Other Sources Over (Under) Expenditures & Transfers	\$ (3,114,029)	\$ (33,121,705)	\$ 21,464,126	\$ (28,592,898)	\$ (5,423,857)

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
SUMMARY OF REVENUES AND EXPENDITURES - ALL FUNDS
FOR THE YEARS ENDING 2020 - 2027
(CONTINUED FROM PREVIOUS PAGE)

	<u>Projected Actual 6/30/23</u>	<u>Adopted Budget 6/30/24</u>	<u>Projected 6/30/25</u>	<u>Projected 6/30/26</u>	<u>Projected 6/30/27</u>
Sources of Revenues					
Local Revenues	\$ 373,558,535	\$ 384,597,814	\$ 319,317,878	\$ 324,987,807	\$ 338,610,585
State Revenues, Net of Allocations	181,800,677	206,729,187	220,804,182	229,333,342	238,533,996
Federal Revenues	28,460,611	23,394,932	22,495,545	22,684,998	23,537,600
Total Revenues	583,819,823	614,721,933	562,617,605	577,006,147	600,682,181
Other Sources					
Other Sources	2,722,506	-	-	-	-
Total Revenues and Other Sources	586,542,329	614,721,933	562,617,605	577,006,147	600,682,181
Expenditures					
Salaries	242,796,625	278,672,567	288,592,162	294,986,323	301,979,330
Benefits	86,051,627	95,881,492	100,513,319	104,479,296	108,849,133
Purchased Services	52,524,271	50,405,118	51,578,785	54,433,504	57,500,428
Supplies and Materials	42,016,534	47,273,156	48,786,357	50,076,171	51,221,103
Capital Outlay	23,621,593	18,001,021	16,939,937	16,740,089	17,453,286
Other	79,246,778	76,824,968	43,352,438	50,256,265	53,770,351
Charter Schools	38,508,344	42,198,984	44,039,123	45,469,602	46,911,518
Total Expenditures	564,765,772	609,257,306	593,802,121	616,441,250	637,685,149
Excess of Revenues and Other Sources Over (Under) Expenditures & Transfers	\$ 21,776,557	\$ 5,464,627	\$ (31,184,516)	\$ (39,435,103)	\$ (37,002,968)

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
SUMMARY OF REVENUES AND EXPENDITURES - OPERATING FUNDS*
FOR THE YEARS ENDING 2020 - 2022
(CONTINUED ON NEXT PAGE)

	Actual 6/30/20	Actual 6/30/21	Actual 6/30/22	Adopted Budget 6/30/23	Amended Budget 6/30/23
Sources of Revenues					
Local Revenues	\$ 208,890,850	\$ 191,777,297	\$ 204,367,466	\$ 210,034,481	\$ 248,736,111
State Revenues, Net of Allocations	166,794,692	144,550,644	174,614,616	190,329,230	165,936,551
Federal Revenues	20,244,031	53,890,532	48,385,652	26,625,851	31,275,658
Total Revenues	395,929,573	390,218,473	427,367,734	426,989,562	445,948,320
Other Sources					
Other Sources	11,573	13,986,026	-	-	2,722,506
Total Revenues and Other Sources	395,941,146	404,204,499	427,367,734	426,989,562	448,670,826
Expenditures					
Salaries	202,428,244	207,742,437	223,591,792	247,963,825	249,313,383
Benefits	73,512,762	71,607,390	79,487,074	87,891,522	86,716,278
Purchased Services	22,733,417	23,079,715	26,651,830	26,474,449	25,794,153
Supplies and Materials	30,991,375	30,334,856	35,229,212	45,664,160	50,120,294
Capital Outlay	4,250,192	15,758,407	4,105,931	1,462,126	6,726,838
Other	6,617,405	10,095,559	10,839,015	10,198,074	9,783,058
Charter Schools	30,795,978	32,736,642	34,937,255	37,534,622	38,476,207
Total Expenditures	371,329,373	391,355,006	414,842,109	457,188,778	466,930,211
Transfers in (out)	(816,753)	(266,449)	(343,301)	-	-
Total Expenditures & Transfers	372,146,126	391,621,455	415,185,410	457,188,778	466,930,211
Excess of Revenues and Other Sources Over (Under) Expenditures & Transfers	\$ 23,795,020	\$ 12,583,044	\$ 12,182,324	\$ (30,199,216)	\$ (18,259,385)

*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.

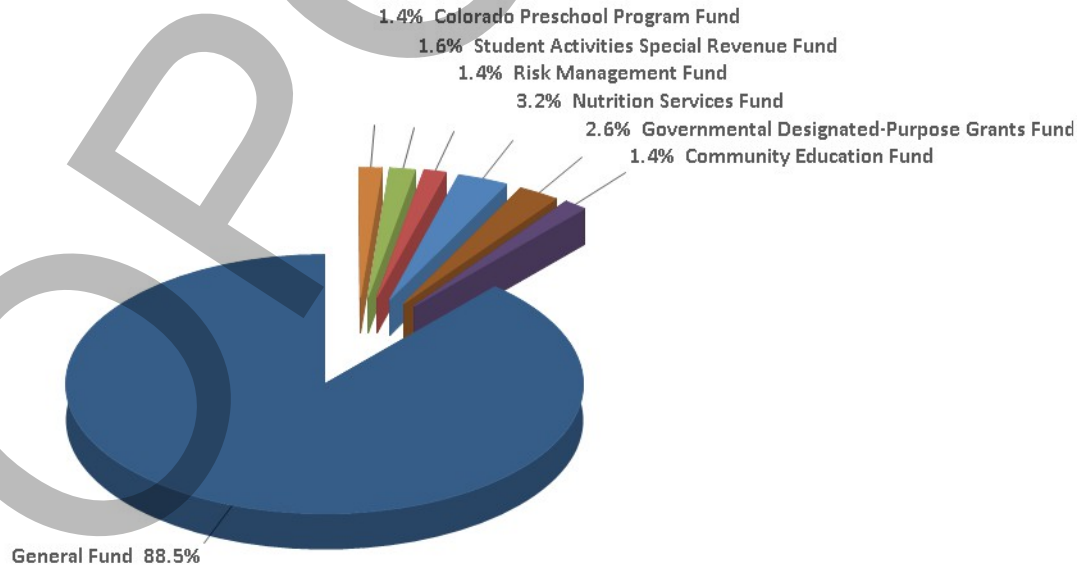
ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
SUMMARY OF REVENUES AND EXPENDITURES - OPERATING FUNDS
FOR THE YEARS ENDING 2020 - 2027
(CONTINUED FROM PREVIOUS PAGE)

	Projected Actual 6/30/23	Adopted Budget 6/30/24	Projected 6/30/25	Projected 6/30/26	Projected 6/30/27
Sources of Revenues					
Local Revenues	\$ 252,276,041	\$ 263,318,241	\$ 267,350,634	\$ 272,787,207	\$ 278,954,785
State Revenues, Net of Allocations	166,119,283	197,758,662	211,385,131	219,443,338	228,149,492
Federal Revenues	28,460,611	23,394,932	22,495,545	22,684,998	23,537,600
Total Revenues	446,855,935	484,471,835	501,231,310	514,915,543	530,641,877
Other Sources					
Other Sources	2,722,506	-	-	-	-
Total Revenues and Other Sources	449,578,441	484,471,835	501,231,310	514,915,543	530,641,877
Expenditures					
Salaries	242,064,056	277,882,371	287,743,295	294,704,013	301,682,904
Benefits	85,823,681	95,637,836	100,244,903	104,391,710	108,757,168
Purchased Services	27,934,983	25,918,000	25,479,056	25,734,902	25,943,065
Supplies and Materials	42,016,534	47,273,156	48,786,357	50,076,171	51,221,103
Capital Outlay	5,963,588	3,676,915	2,799,088	1,967,197	2,016,748
Other	9,170,849	9,392,978	9,377,998	9,375,630	9,411,040
Charter Schools	38,508,344	42,198,984	44,039,123	45,469,602	46,911,518
Total Expenditures	451,482,035	501,980,240	518,469,820	531,719,225	545,943,546
Transfers in (out)	(26,743)	-	-	-	-
Total Expenditures & Transfers	451,508,778	501,980,240	518,469,820	531,719,225	545,943,546
Excess of Revenues and Other Sources Over (Under) Expenditures & Transfers	\$ (1,930,337)	\$ (17,508,405)	\$ (17,238,510)	\$ (16,803,682)	\$ (15,301,669)

**ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
 CONSOLIDATED ADOPTED BUDGET SUMMARY
 FISCAL YEAR ENDING JUNE 30, 2024**

Fund Accounts	Net Operating Funds Total	Net Other Funds Total	District Total
Beginning Fund Balance	\$ 181,896,920	\$ 161,940,233	\$ 343,837,153
Revenues	484,471,835	130,250,098	614,721,933
Transfers In	-	-	-
Total Funds Available	\$ 666,368,755	\$ 292,190,331	\$ 958,559,086
Expenditures	\$ 501,980,240	\$ 107,277,066	\$ 609,257,306
Transfers Out	-	-	-
TABOR Reserves	13,763,000	-	13,763,000
Other Appropriated Reserves	150,625,515	184,913,265	335,538,780
Total Appropriations	\$ 666,368,755	\$ 292,190,331	\$ 958,559,086

Consolidated Operating Funds Expenditures



PROPOSED

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**ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
CONSOLIDATED ADOPTED BUDGET SUMMARY
OPERATING FUNDS
FISCAL YEAR ENDING JUNE 30, 2024**

	<u>General Fund</u>	<u>Colorado Preschool Program Fund</u>	<u>Community Education Fund</u>	<u>Governmental Designated- Purpose Grants Fund</u>
Revenues				
State Formula				
Property Taxes	\$ 150,454,664	\$ -	\$ -	\$ -
State Equalization, net	153,011,887	-	-	-
Specific Ownership Taxes	12,667,282	-	-	-
Local Sources				
Mill Levy Override	71,454,080	-	-	-
Investment Income	3,500,000	-	60,000	-
Charges for Services	1,440,000	-	5,894,324	-
Other	7,867,891	-	925,000	92,000
State Sources				
Special Education	12,268,437	-	-	-
Career and Technical Education	1,250,000	-	-	-
Transportation	2,177,233	-	-	-
Preschool Revenue	5,200,000	-	-	-
State On-Behalf Payment to PERA	4,700,000	-	-	-
Other	3,774,633	-	-	2,026,592
Federal Sources				
Special Education	-	-	-	5,281,481
Other	4,837,131	-	-	5,667,762
Total Revenues	434,603,238	-	6,879,324	13,067,835
Expenditures				
Instruction Services				
Direct Instruction	236,604,565	797,965	123,142	5,737,192
Instructional Support Services	48,676,223	-	80,953	6,705,935
School Management	30,840,289	-	-	135,717
Instruction Services Subtotal	316,121,077	797,965	204,095	12,578,844
District Wide Support Services				
General Administration	4,197,715	-	-	-
Fiscal Services	6,627,941	-	-	-
Operations/Maintenance/Custodial	35,355,015	-	-	338,225
Pupil Transportation	15,084,751	-	-	-
Central Services	22,676,570	-	-	-
Other Support	1,322,501	-	-	150,766
Nutrition Services	2,500	-	-	-
District Wide Support Services Subtotal	85,266,993	-	-	488,991
Community Services				
Enterprise Operations - Program 3200	74,105	-	5,146,977	-
Community Services - Program 3300	140,000	-	1,608,029	-
Community Services	214,105	-	6,755,006	-
Property	-	-	100,000	-
Other Operating Expenditures	6,471,039	-	-	-
Charter Schools	42,198,984	-	-	-
District Wide Subtotal	48,884,128	-	6,855,006	-
Total Budgeted Expenditures	450,272,198	797,965	7,059,101	13,067,835
Total Expenditures and Transfers	450,272,198	797,965	7,059,101	13,067,835
Net Change in Fund Balance	(15,668,960)	(797,965)	(179,777)	-
Beginning Fund Balance	159,484,987	797,965	3,995,533	-
Ending Fund Balance	143,816,027	-	3,815,756	-
Nonspendable	2,214,462	-	-	-
Restricted for TABOR	13,763,000	-	-	-
Restricted	692,313	-	3,815,756	-
Committed for Contingencies	9,176,000	-	-	-
Committed	14,600,000	-	-	-
Assigned	77,180,610	-	-	-
Unassigned Fund Balance	\$ 26,189,642	\$ -	\$ -	\$ -
Funded Pupil Count	30,990.7			30,990.7
Budgeted Expenditure per Funded Pupil	\$ 14,529			\$ 422

**ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
CONSOLIDATED ADOPTED BUDGET SUMMARY
OPERATING FUNDS
FISCAL YEAR ENDING JUNE 30, 2024**

	<u>Nutrition Services Fund</u>	<u>Risk Management Fund</u>	<u>Student Activities Special Revenue Fund</u>	<u>Total</u>
Revenues				
State Formula				
Property Taxes	\$ -	\$ -	\$ -	\$ 150,454,664
State Equalization, net	-	4,649,880	-	157,661,767
Specific Ownership Taxes	-	-	-	12,667,282
Local Sources				
Mill Levy Override	-	-	-	71,454,080
Investment Income	13,000	200,000	180,000	3,953,000
Charges for Services	240,000	-	-	7,574,324
Other	55,000	25,000	8,250,000	17,214,891
State Sources				
Special Education	-	-	-	12,268,437
Career and Technical Education	-	-	-	1,250,000
Transportation	-	-	-	2,177,233
Preschool Revenue	-	-	-	5,200,000
State On-Behalf Payment to PERA	-	-	-	4,700,000
Other	8,700,000	-	-	14,501,225
Federal Sources				
Special Education	-	-	-	5,281,481
Other	7,608,558	-	-	18,113,451
Total Revenues	16,616,558	4,874,880	8,430,000	484,471,835
Expenditures				
Instruction Services				
Direct Instruction	-	-	8,094,915	251,357,779
Instructional Support Services	-	-	26,401	55,489,512
School Management	-	-	-	30,976,006
Instruction Services Subtotal	-	-	8,121,316	337,823,297
District Wide Support Services				
General Administration	-	-	-	4,197,715
Fiscal Services	-	-	17,571	6,645,512
Operations/Maintenance/Custodial	-	914,732	-	36,607,972
Pupil Transportation	-	-	-	15,084,751
Central Services	-	5,899,203	2,880	28,578,653
Other Support	-	-	-	1,473,267
Nutrition Services	15,819,206	-	-	15,821,706
District Wide Support Services Subtotal	15,819,206	6,813,935	20,451	108,409,576
Community Services				
Enterprise Operations - Program 3200	-	-	8,233	5,229,315
Community Services - Program 3300	-	-	-	1,748,029
Community Services	-	-	8,233	6,977,344
Property	-	-	-	100,000
Other Operating Expenditures	-	-	-	6,471,039
Charter Schools	-	-	-	42,198,984
District Wide Subtotal	-	-	8,233	55,747,367
Total Budgeted Expenditures	15,819,206	6,813,935	8,150,000	501,980,240
Total Expenditures and Transfers	15,819,206	6,813,935	8,150,000	501,980,240
Net Change in Fund Balance	797,352	(1,939,055)	280,000	(17,508,405)
Beginning Fund Balance	4,284,679	6,893,122	6,440,634	181,896,920
Ending Fund Balance	5,082,031	4,954,067	6,720,634	164,388,515
Nonspendable	742,376	-	-	2,956,838
Restricted for TABOR	-	-	-	13,763,000
Restricted	4,339,655	-	-	8,847,724
Committed for Contingencies	-	-	-	9,176,000
Committed	-	4,954,067	6,720,634	26,274,701
Assigned	-	-	-	77,180,610
Unassigned Fund Balance	\$ -	\$ -	\$ -	\$ 26,189,642
Funded Pupil Count	30,990.7	30,990.7	30,990.7	
Budgeted Expenditure per Funded Pupil	\$ 510	\$ 220	\$ 263	

**ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
CONSOLIDATED ADOPTED BUDGET SUMMARY
OTHER FUNDS
FISCAL YEAR ENDING JUNE 30, 2024**

	Bond Redemption Fund	Building Fund	Capital Reserve Fund	Fair Contribution Fund	Self Insurance Fund	Net Total Other Funds
Revenues						
Local Sources						
Property Taxes	\$ 87,109,573	\$ -	\$ -	\$ -	\$ -	\$ 87,109,573
Investment Income	2,000,000	100,000	300,000	350,000	100,000	2,850,000
Charges for Services	-	-	-	-	24,700,000	24,700,000
Other	4,500,000	-	-	2,000,000	120,000	6,620,000
State Sources						
State Equalization	-	-	8,970,525	-	-	8,970,525
Total Revenues	93,609,573	100,000	9,270,525	2,350,000	24,920,000	130,250,098
Expenditures						
Debt Services	66,263,489	-	-	-	-	66,263,489
Capital Outlay	-	2,233,547	12,038,904	1,595,000	-	15,867,451
Central Services	-	-	-	-	25,146,126	25,146,126
Total Budgeted Expenditures	66,263,489	2,233,547	12,038,904	1,595,000	25,146,126	107,277,066
Net Change in Fund Balance	27,346,084	(2,133,547)	(2,768,379)	755,000	(226,126)	22,973,032
Beginning Fund Balance	115,943,595	2,893,547	14,857,147	11,483,580	16,762,364	161,940,233
Ending Fund Balance	\$ 143,289,679	\$ 760,000	\$ 12,088,768	\$ 12,238,580	\$ 16,536,238	\$ 184,913,265
Funded Pupil Count	30,990.7	30,990.7	30,990.7	30,990.7		
Budgeted Expenditure per Funded Pupil	2,138	\$ 72	\$ 388	\$ 51		

PROPOSED

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**ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
UNIFORM CONSOLIDATED ADOPTED BUDGET SUMMARY
EXPENDITURES BY PROGRAM AND OBJECT
FISCAL YEAR ENDING JUNE 30, 2024**

Fund #	10	18	19	21	22	23
		Risk Management Fund	Colorado Preschool Program Fund	Nutrition Services Fund	Governmental Designated-Purpose Grants Fund	Student Activities Special Revenue Fund
Fund Name	General Fund					
BEGINNING FUND BALANCE (includes ALL Reserves)						
Object/Source	159,484,987	6,893,122	797,965	4,284,679	-	6,440,634
REVENUES						
Local Sources	1000-1999 247,318,826	225,000	-	308,000	-	8,430,000
Intermediate Sources	2000-2999 65,091	-	-	-	92,000	-
State Sources	3000-3999 196,002,595	-	-	8,700,000	2,026,592	-
Federal Sources	4000-4999 4,837,131	-	-	7,608,558	10,949,243	-
TOTAL REVENUES	448,223,643	225,000	-	16,616,558	13,067,835	8,430,000
TOTAL BEGINNING FUND BALANCE & REVENUES	607,708,630	7,118,122	797,965	20,901,237	13,067,835	14,870,634
TOTAL ALLOCATIONS (TO)/FROM OTHER FUNDS	5600,5800 -	-	-	-	-	-
TRANSFERS (TO)/FROM OTHER FUNDS	5200-5300 (13,620,405)	4,649,880	-	-	-	-
TRANSFERS TO CHARTER SCHOOLS	0594,5211,5711 (42,198,984)	-	-	-	-	-
OTHER SOURCES	5100,5400	-	-	-	-	-
5500,5900	-	-	-	-	-	-
AVAILABLE BEGINNING FUND BALANCE & REVENUES (Plus or Minus (if Revenue) Allocations and Transfers)	551,889,241	11,768,002	797,965	20,901,237	13,067,835	14,870,634
EXPENDITURES						
Instruction - Program 0010 - 2099						
Salaries	0100 161,090,775	-	-	-	3,734,683	617,453
Employee Benefits	0200 55,694,596	-	-	-	1,273,034	148,279
Purchased Services	0300,0400,0500 4,663,788	-	-	-	249,241	2,063,279
Supplies and Materials	0600 13,964,467	-	-	-	475,734	3,963,548
Property	0700 362,580	-	797,965	-	-	83,370
Other	0800,0900 828,359	-	-	-	4,500	1,218,986
Total Instruction	236,604,565	-	797,965	-	5,737,192	8,094,915
Supporting Services						
Students - Program 2100						
Salaries	0100 21,766,975	-	-	-	2,759,568	3,717
Employee Benefits	0200 7,377,419	-	-	-	942,938	787
Purchased Services	0300,0400,0500 586,031	-	-	-	31,135	-
Supplies and Materials	0600 286,162	-	-	-	335,259	21,673
Property	0700 -	-	-	-	-	-
Other	0800,0900 49,000	-	-	-	14,480	-
Total Students	30,065,587	-	-	-	4,083,380	26,177
Instructional Staff - Program 2200						
Salaries	0100 11,679,260	-	-	-	1,568,341	158
Employee Benefits	0200 3,461,152	-	-	-	500,599	36
Purchased Services	0300,0400,0500 1,750,878	-	-	-	457,275	-
Supplies and Materials	0600 1,380,866	-	-	-	96,340	(167)
Property	0700 -	-	-	-	-	-
Other	0800,0900 338,480	-	-	-	-	197
Total Instructional Staff	18,610,636	-	-	-	2,622,555	224
General Administration- Program 2300						
Salaries	0100 1,593,678	-	-	-	-	-
Employee Benefits	0200 866,204	-	-	-	-	-
Purchased Services	0300,0400,0500 1,395,774	-	-	-	-	-
Supplies and Materials	0600 255,899	-	-	-	-	-
Property	0700 -	-	-	-	-	-
Other	0800,0900 86,160	-	-	-	-	-
Total General Administration	4,197,715	-	-	-	-	-
School Administration- Program 2400						
Salaries	0100 22,380,602	-	-	-	101,412	-
Employee Benefits	0200 7,193,445	-	-	-	34,305	-
Purchased Services	0300,0400,0500 150,850	-	-	-	-	-
Supplies and Materials	0600 1,085,652	-	-	-	-	-
Property	0700 -	-	-	-	-	-
Other	0800,0900 29,740	-	-	-	-	-
Total School Administration	30,840,289	-	-	-	135,717	-
Business Services- Program 2500						
Salaries	0100 3,936,138	-	-	-	-	-
Employee Benefits	0200 1,237,153	-	-	-	-	-
Purchased Services	0300,0400,0500 846,295	-	-	-	-	17,571
Supplies and Materials	0600 76,740	-	-	-	-	-
Property	0700 -	-	-	-	-	-
Other	0800,0900 531,615	-	-	-	-	-
Total Business Services	6,627,941	-	-	-	-	17,571

ST. VRain VALLEY SCHOOL DISTRICT RE-1J
UNIFORM CONSOLIDATED ADOPTED BUDGET SUMMARY
EXPENDITURES BY PROGRAM AND OBJECT
FISCAL YEAR ENDING JUNE 30, 2024

Table with columns: 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. Rows include categories like BEGINNING FUND BALANCE, REVENUES, EXPENDITURES (Instruction, Supporting Services, Students, Instructional Staff, General Administration, School Administration, Business Services).

**ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
UNIFORM CONSOLIDATED ADOPTED BUDGET SUMMARY
EXPENDITURES BY PROGRAM AND OBJECT
FISCAL YEAR ENDING JUNE 30, 2024**

	Fund #	10	18	19	21	22	23
			Risk Management Fund	Colorado Preschool Program Fund	Nutrition Services Fund	Governmental Designated-Purpose Grants Fund	Student Activities Special Revenue Fund
Fund Name	General Fund						
Operations and Maintenance - Program 2600							
Salaries	0100	15,205,482	268,470	-	-	-	-
Employee Benefits	0200	5,515,087	58,312	-	-	-	-
Purchased Services	0300,0400,0500	5,814,121	340,850	-	-	338,225	-
Supplies and Materials	0600	8,291,925	238,000	-	-	-	-
Property	0700	448,000	-	-	-	-	-
Other	0800,0900	80,400	9,100	-	-	-	-
Total Operations and Maintenance		35,355,015	914,732	-	-	338,225	-
Student Transportation - Program 2700							
Salaries	0100	9,356,802	-	-	-	-	-
Employee Benefits	0200	3,317,449	-	-	-	-	-
Purchased Services	0300,0400,0500	638,000	-	-	-	-	-
Supplies and Materials	0600	1,770,000	-	-	-	-	-
Property	0700	-	-	-	-	-	-
Other	0800,0900	2,500	-	-	-	-	-
Total Student Transportation		15,084,751	-	-	-	-	-
Central Support - Program 2800							
Salaries	0100	10,321,269	119,132	-	-	-	-
Employee Benefits	0200	3,223,966	46,971	-	-	-	-
Purchased Services	0300,0400,0500	1,492,220	4,151,600	-	-	-	-
Supplies and Materials	0600	6,199,115	1,511,000	-	-	-	2,880
Property	0700	1,410,000	-	-	-	-	-
Other	0800,0900	30,000	70,500	-	-	-	-
Total Central Support		22,676,570	5,899,203	-	-	-	2,880
Other Support - Program 2900							
Salaries	0100	286,065	-	-	-	-	-
Employee Benefits	0200	976,183	-	-	-	-	-
Purchased Services	0300,0400,0500	60,253	-	-	-	-	-
Supplies and Materials	0600	-	-	-	-	-	-
Property	0700	-	-	-	-	-	-
Other	0800,0900	-	-	-	-	150,766	-
Total Other Support		1,322,501	-	-	-	150,766	-
Food Service Operations - 3100							
Salaries	0100	-	-	-	6,090,300	-	-
Employee Benefits	0200	-	-	-	2,450,348	-	-
Purchased Services	0300,0400,0500	-	-	-	60,000	-	-
Supplies and Materials	0600	-	-	-	6,508,558	-	-
Property	0700	-	-	-	520,000	-	-
Other	0800,0900	2,500	-	-	190,000	-	-
Total Food Service Operations		2,500	-	-	15,819,206	-	-
Enterprise Operations - Program 3200							
Salaries	0100	36,000	-	-	-	-	1,365
Employee Benefits	0200	4,105	-	-	-	-	129
Purchased Services	0300,0400,0500	7,500	-	-	-	-	-
Supplies and Materials	0600	13,500	-	-	-	-	6,739
Property	0700	5,000	-	-	-	-	-
Other	0800,0900	8,000	-	-	-	-	-
Total Enterprise Operations		74,105	-	-	-	-	8,233
Community Services - Program 3300							
Salaries	0100	-	-	-	-	-	-
Employee Benefits	0200	-	-	-	-	-	-
Purchased Services	0300,0400,0500	140,000	-	-	-	-	-
Supplies and Materials	0600	-	-	-	-	-	-
Property	0700	-	-	-	-	-	-
Other	0800,0900	-	-	-	-	-	-
Total Community Services		140,000	-	-	-	-	-
Education for Adults - Program 3400							
Salaries	0100	-	-	-	-	-	-
Employee Benefits	0200	-	-	-	-	-	-
Purchased Services	0300,0400,0500	-	-	-	-	-	-
Supplies and Materials	0600	-	-	-	-	-	-
Property	0700	-	-	-	-	-	-
Other	0800,0900	-	-	-	-	-	-
Total Education for Adults		-	-	-	-	-	-
Total Supporting Services		164,997,610	6,813,935	-	15,819,206	7,330,643	55,085

**ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
UNIFORM CONSOLIDATED ADOPTED BUDGET SUMMARY
EXPENDITURES BY PROGRAM AND OBJECT
FISCAL YEAR ENDING JUNE 30, 2024**

	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
Operations and Maintenance - Program 2600								
Salaries	0100	-	-	-	-	-	-	15,473,952
Employee Benefits	0200	-	-	-	-	-	-	5,573,399
Purchased Services	0300,0400,0500	-	-	-	-	5,366,939	-	11,860,135
Supplies and Materials	0600	-	-	-	-	-	-	8,529,925
Property	0700	-	-	-	-	688,000	-	1,136,000
Other	0800,0900	-	-	-	-	-	-	89,500
Total Operations and Maintenance						6,054,939		42,662,911
Student Transportation - Program 2700								
Salaries	0100	-	-	-	-	-	-	9,356,802
Employee Benefits	0200	-	-	-	-	-	-	3,317,449
Purchased Services	0300,0400,0500	-	-	-	-	250,000	-	888,000
Supplies and Materials	0600	-	-	-	-	2,891,865	-	4,661,865
Property	0700	-	-	-	-	2,112,600	-	2,112,600
Other	0800,0900	-	-	-	-	-	-	2,500
Total Student Transportation						5,254,465		20,339,216
Central Support - Program 2800								
Salaries	0100	-	-	-	-	-	256,064	10,696,465
Employee Benefits	0200	-	-	-	-	-	79,443	3,350,380
Purchased Services	0300,0400,0500	-	-	-	-	-	23,626,118	29,269,938
Supplies and Materials	0600	-	-	-	-	-	-	7,712,995
Property	0700	-	-	-	-	-	-	1,410,000
Other	0800,0900	-	-	-	-	-	1,184,501	1,285,001
Total Central Support							25,146,126	53,724,779
Other Support - Program 2900								
Salaries	0100	-	-	-	-	-	-	286,065
Employee Benefits	0200	-	-	-	-	-	-	976,183
Purchased Services	0300,0400,0500	-	-	-	-	-	-	60,253
Supplies and Materials	0600	-	-	-	-	-	-	-
Property	0700	-	-	-	-	-	-	-
Other	0800,0900	-	-	-	-	-	-	150,766
Total Other Support								1,473,267
Food Service Operations - 3100								
Salaries	0100	-	-	-	-	-	-	6,090,300
Employee Benefits	0200	-	-	-	-	-	-	2,450,348
Purchased Services	0300,0400,0500	-	-	-	-	-	-	60,000
Supplies and Materials	0600	-	-	-	-	-	-	6,508,558
Property	0700	-	-	-	-	-	-	520,000
Other	0800,0900	-	-	-	-	-	-	192,500
Total Food Service Operations								15,821,706
Enterprise Operations - Program 3200								
Salaries	0100	3,238,086	-	-	-	-	-	3,275,451
Employee Benefits	0200	1,127,888	-	-	-	-	-	1,132,122
Purchased Services	0300,0400,0500	124,696	-	-	-	-	-	132,196
Supplies and Materials	0600	290,597	-	-	-	-	-	310,836
Property	0700	-	-	-	-	-	-	5,000
Other	0800,0900	365,710	-	-	-	-	-	373,710
Total Enterprise Operations		5,146,977						5,229,315
Community Services - Program 3300								
Salaries	0100	654,813	-	-	-	-	-	654,813
Employee Benefits	0200	172,974	-	-	-	-	-	172,974
Purchased Services	0300,0400,0500	294,468	-	-	-	-	-	434,468
Supplies and Materials	0600	435,274	-	-	-	-	-	435,274
Property	0700	50,000	-	-	-	-	-	50,000
Other	0800,0900	500	-	-	-	-	-	500
Total Community Services		1,608,029						1,748,029
Education for Adults- Program 3400								
Salaries	0100	-	-	-	-	-	-	-
Employee Benefits	0200	-	-	-	-	-	-	-
Purchased Services	0300,0400,0500	-	-	-	-	-	-	-
Supplies and Materials	0600	-	-	-	-	-	-	-
Property	0700	-	-	-	-	-	-	-
Other	0800,0900	-	-	-	-	-	-	-
Total Education for Adults								
Total Supporting Services		6,835,959				11,409,404	25,146,126	238,407,968

**ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
UNIFORM CONSOLIDATED ADOPTED BUDGET SUMMARY
EXPENDITURES BY PROGRAM AND OBJECT
FISCAL YEAR ENDING JUNE 30, 2024**

	Fund #	10	18	19	21	22	23
			Risk Management Fund	Colorado Preschool Program Fund	Nutrition Services Fund	Governmental Designated-Purpose Grants Fund	Student Activities Special Revenue Fund
Fund Name	General Fund						
Property - Program 4000							
Salaries	0100	-	-	-	-	-	-
Employee Benefits	0200	-	-	-	-	-	-
Purchased Services	0300,0400,0500	-	-	-	-	-	-
Supplies and Materials	0600	-	-	-	-	-	-
Property	0700	-	-	-	-	-	-
Other	0800,0900	-	-	-	-	-	-
Total Property							
Other Uses - Program 5000 - Including							
Transfers Out and/or							
Allocations Out as an Expenditure							
Salaries	0100	1,000,000	-	-	-	-	-
Employee Benefits	0200	-	-	-	-	-	-
Purchased Services	0300,0400,0500	-	-	-	-	-	-
Supplies and Materials	0600	-	-	-	-	-	-
Property	0700	-	-	-	-	-	-
Other	0800	5,471,039	-	-	-	-	-
Total Other Uses		6,471,039					
TOTAL EXPENDITURES		408,073,214	6,813,935	797,965	15,819,206	13,067,835	8,150,000
RESERVES							
Reserved Fund Balance	0840	130,053,027	4,954,067	-	5,082,031	-	6,720,634
Reserve for TABOR 3% - Program 9310	0840	13,763,000	-	-	-	-	-
TOTAL RESERVES		143,816,027	4,954,067	-	5,082,031	-	6,720,634
TOTAL EXPENDITURES & RESERVES		551,889,241	11,768,002	797,965	20,901,237	13,067,835	14,870,634
TOTAL AVAILABLE BEGINNING FUND BALANCE & REVENUES LESS TOTAL EXPENDITURES & RESERVES		-	-	-	-	-	-

**ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
UNIFORM CONSOLIDATED ADOPTED BUDGET SUMMARY
EXPENDITURES BY PROGRAM AND OBJECT
FISCAL YEAR ENDING JUNE 30, 2024**

	Fund #	27	29	31	41	43	65	
		Community	Fair	Bond		Capital Reserve	Self Insurance	
	Fund Name	Education Fund	Contributions Fund	Redemption Fund	Building Fund	Fund	Fund	Total
Property - Program 4000								
Salaries	0100	-	-	-	534,132	-	-	534,132
Employee Benefits	0200	-	-	-	164,213	-	-	164,213
Purchased Services	0300,0400,0500	100,000	95,000	-	750,000	-	-	945,000
Supplies and Materials	0600	-	-	-	-	-	-	-
Property	0700	-	1,500,000	-	785,202	500,000	-	2,785,202
Other	0800,0900	-	-	-	-	-	-	-
Total Property		100,000	1,595,000	-	2,233,547	500,000	-	4,428,547
Other Uses - Program 5000 - Including								
Transfers Out and/or								
Allocations Out as an Expenditure								
Salaries	0100	-	-	-	-	-	-	1,000,000
Employee Benefits	0200	-	-	-	-	-	-	-
Purchased Services	0300,0400,0500	-	-	16,000	-	-	-	16,000
Supplies and Materials	0600	-	-	-	-	-	-	-
Property	0700	-	-	-	-	-	-	-
Other	0800	-	-	66,247,489	-	-	-	71,718,528
Total Other Uses		-	-	66,263,489	-	-	-	72,734,528
TOTAL EXPENDITURES		7,059,101	1,595,000	66,263,489	2,233,547	12,038,904	25,146,126	567,058,322
RESERVES								
Reserved Fund Balance	0840	3,815,756	12,238,580	143,289,679	760,000	12,088,768	16,536,238	335,538,780
Reserve for TABOR 3% - Program 9310	0840	-	-	-	-	-	-	13,763,000
TOTAL RESERVES		3,815,756	12,238,580	143,289,679	760,000	12,088,768	16,536,238	349,301,780
TOTAL EXPENDITURES & RESERVES		10,874,857	13,833,580	209,553,168	2,993,547	24,127,672	41,682,364	916,360,102
TOTAL AVAILABLE BEGINNING FUND BALANCE & REVENUES		-	-	-	-	-	-	-
LESS TOTAL EXPENDITURES & RESERVES		-	-	-	-	-	-	-

PROPOSED



MEMORANDUM

DATE: May 24, 2023

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: District Financial Statements – April 2023
Strategic Priority – Strong District Finances

PURPOSE

To provide the Board of Education with monthly financial reports.

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 study session prior to this Board meeting, information related to the April 2023 monthly financial statements will be provided to the Board in compliance with all aspects of Colorado Revised Statutes.



April 2023
Monthly Financial Report

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

Don Haddad, Ed.D., Superintendent

Prepared by Financial Services

St. Vrain Valley School District RE-1J
395 South Pratt Parkway • Longmont CO • 80501-6436
www.svvsd.org

St. Vrain Valley School District RE-1J

Financial Executive Summary

For the period July 1, 2022 to April 30, 2023

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

Fund	PDF Page	B/S	A2A	B2A	Notes
<i>Governmental Funds including General Fund, Major & Non-Major Funds & Special Revenue Funds . . .</i>					
General Fund	6				CY "cash & invest" \$18m decrease primarily due to \$29m increased spending as well as the timing of collections for increased local share compared to decreased state equalization. CY "Taxes Rcv, Unearned Rev" ~\$38m increase due to increase in overall net AV, total program, and FPC. These balances are 59% and 85% of assets and liabilities, respectively.
	7				CY "chgs for svc" \$672k increase primarily due to increased field trips. CY "spec educ", "CTE" & "BEST" increases due to increased funding, participation, and projects, respectively. CY "oth state sources" \$2.2m decrease due to PY's one-time at-risk funding. CY "BABs", "pandemic relief" & "oth fed'l" changes from PY due to timing. CY "supplies" \$3m increase due to curriculum, tech purchases. CY "charter schools" \$3.2m increase includes pandemic relief, state cap'l construction grant, and FPC growth/forecasting.
	8-9				CY "cap outlay" & "lease purch" increase due to laptop refresh. Based on passage of time, 83% through the fiscal year.
Colo Preschool	10-11	n/a	n/a		With the onboarding of Univ PreK (UPK) effective FY24, CPP Fund "ends" June 30, 2023; however, funds may be spent down thru the next year.
Risk Management	13-15	n/a			
Bond Redemption	18-19	n/a	n/a		
Building	20-21	n/a	n/a		
Capital Reserve	23-25	n/a			CY \$6.3m increase in expenditures primarily due to land purchase in Frederick, partially paid by Capital Reserve.
Comm Education	27-29	n/a			Anticipate reclassifying ~\$900k of child care block grant revenues, currently in Fund 10's unearned revenues.
Fair Contributions	30-31	n/a	n/a		CY \$1.9m "capital outlay" includes land purchase in Frederick, partially paid by Fair Contributions.
Grants	33-35	n/a			Funds received in April for Title I Part A and IDEA Part B.
Nutrition Services	36-39				
Student Activity (23)	41-43	n/a			Although PY expenditures exceeded budget, the total PY budgeted appropriation was \$6,614,298.
<i>Proprietary Fund, the District's only internal service fund . . .</i>					
Self Insurance	46-49				
<i>Other financial information . . .</i>					
Investments	51		n/a	n/a	CY interest rate is 5.0273% compared to PY's 0.4492% !!

LEGENDS:		No issues or concerns; operating w/in expectations
To be reviewed w/ BOE		Matters of slight concern; monitoring closely
Non-talking point		Major issue or concern; requires immediate attention or action

St. Vrain Valley School District RE-1J
Financial Executive Summary (continued)
For the period July 1 to April 30

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 to Date	% of Budget	Actual to Date	% of Budget
General Fund				
Revenues	\$ 223,915,995	61%	\$ 225,321,917	57%
Expenditures	290,899,351	75%	320,287,042	77%
Lease purchase	-	n/a	2,722,506	100%
Transfers	(284,139)	n/a	-	n/a
Net change in fund balance	(67,267,495)		(92,242,619)	
Beg fund balance	154,597,454		159,892,644	
End fund balance	87,329,959		67,650,025	
Liabilities	124,945,768		164,612,944	
Deferred inflows of resources	-		359,373	
Total liabilities, deferred inflows, fund balance	<u>\$ 212,275,727</u>		<u>\$ 232,622,342</u>	
Assets	<u>\$ 212,275,727</u>		<u>\$ 232,622,342</u>	
Risk Management Fund				
Net change in fund balance	\$ 199,198		\$ (510,815)	
End fund balance	<u>\$ 7,571,076</u>		<u>\$ 7,200,731</u>	
Bond Redemption Fund				
Net change in fund balance	\$ (18,161,695)		\$ (28,073,393)	
End fund balance	<u>\$ 55,849,892</u>		<u>\$ 63,070,739</u>	
Building Fund				
Expenditures	\$ 15,585,846	59%	\$ 4,084,320	53%
End fund balance	<u>\$ 12,220,099</u>		<u>\$ 6,358,629</u>	
Capital Reserve Fund				
Net change in fund balance	\$ 6,502,426		\$ 1,361,370	
End fund balance	<u>\$ 11,770,529</u>		<u>\$ 11,896,592</u>	
Community Education Fund				
Net change in fund balance	\$ 498,274		\$ 1,041,946	
End fund balance	<u>\$ 3,061,048</u>		<u>\$ 4,892,788</u>	
Fair Contributions Fund				
End fund balance	<u>\$ 10,659,026</u>		<u>\$ 10,651,978</u>	
Grants Fund				
Grants receivable	<u>\$ 2,736,942</u>		<u>\$ 3,053,297</u>	
Nutrition Services				
Revenues	\$ 15,380,961	101%	\$ 11,034,770	106%
Expenditures	11,004,533	75%	11,156,462	82%
Change in fund balance	4,376,428		(121,692)	
Beg fund balance	1,323,503		5,748,090	
End fund balance	<u>\$ 5,699,931</u>		<u>\$ 5,626,398</u>	
Student Activity (Special Rev)				
Net change in fund balance	\$ 1,753,267		\$ 1,211,318	
End fund balance	<u>\$ 7,016,565</u>		<u>\$ 7,177,770</u>	
Self Insurance Fund				
Change in fund net position	\$ 1,884,960		\$ 1,545,430	
End fund net position	<u>\$ 15,421,216</u>		<u>\$ 16,853,288</u>	

FUND ACCOUNTING

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

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

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

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

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

GOVERNMENTAL FUNDS

General Fund

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

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

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

St. Vrain Valley School District RE-1J

General Fund (10)

Balance Sheet (Unaudited)

As of April 30,

	<u>2022</u>	<u>2023</u>	
Assets			
Cash and investments	\$ 110,431,306	\$ 92,530,375	
Accounts receivable	24,614	83,414	
Grants receivable	-	43,526	
Lease receivable	-	340,028	
Taxes receivable, net	100,136,045	138,181,164	A
Prepaid items	304,496	-	
Inventories	<u>1,379,266</u>	<u>1,443,835</u>	
Total assets	<u>\$ 212,275,727</u>	<u>\$ 232,622,342</u>	
Liabilities			
Accounts payable	\$ 251,000	\$ -	
Due to other funds	-	43,526	
Accrued salaries and benefits	12,896,521	13,039,777	B
Payroll withholdings	10,739,999	11,518,335	
Other current liabilities	-	40,537	
Unearned revenues	<u>101,058,248</u>	<u>139,970,769</u>	A
Total liabilities	<u>124,945,768</u>	<u>164,612,944</u>	
Deferred inflows of resources			
Unavailable property tax revenue	-	-	
Unavailable lease revenue	<u>-</u>	<u>359,373</u>	
Total deferred inflows of resources	<u>-</u>	<u>359,373</u>	
Fund balances			
Nonspendable: deposits, prepaids, inventories	1,683,762	1,443,835	
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	47,773,793	30,407,527	
Assigned: current year obligations	-	-	
Unassigned	<u>-</u>	<u>-</u>	
Total fund balance	<u>87,329,959</u>	<u>67,650,025</u>	
Total liabilities, deferred inflows, and fund balance	<u>\$ 212,275,727</u>	<u>\$ 232,622,342</u>	

Footnote

A On January 1, when property taxes are levied, the District records property taxes receivable and a corresponding deferred revenue. As taxes are collected, the District reduces the receivable and deferred revenue and records the tax revenue.

B The District is accruing salaries and benefits of employees whose contracts run from Aug 1 to Jul 31. The accrual rate is 1/11 of the contract amount per month. As of June 30, the District will have accrued the full amount of salaries and benefits payable.

St. Vrain Valley School District RE-1J
General Fund (10)
Year-to-Date Actual to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1 to April 30

	FY22 July - April Actual	FY23 July - April Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 43,272,901	\$ 44,729,587	\$ 1,456,686	3.37%
4 Specific ownership taxes	8,380,712	9,174,611	793,899	9.47%
5 Mill levy override	22,507,266	22,407,219	(100,047)	-0.44%
6 Investment income	88,475	3,884,024	3,795,549	4289.97%
7 Charges for service	2,766,585	3,438,528	671,943	24.29%
8 Other local sources	4,044,130	4,284,079	239,949	5.93%
9 Total local revenues	<u>81,060,069</u>	<u>87,918,048</u>	<u>6,857,979</u>	8.46%
10 State				
11 Equalization, net	121,500,211	113,995,246	(7,504,965)	-6.18%
12 Special Education	8,589,030	11,268,437	2,679,407	31.20%
13 Career and Technical Education	657,483	1,018,764	361,281	54.95%
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	67,404	535,531	468,127	694.51%
18 PERA: State on Behalf Payment	-	-	-	N/A
19 Other state sources	4,370,592	2,172,871	(2,197,721)	-50.28%
20 Total state revenues	<u>138,398,053</u>	<u>132,350,981</u>	<u>(6,047,072)</u>	-4.37%
21 Federal				
22 Build America Bond Rebates	717,816	1,435,631	717,815	100.00%
23 Medicaid	1,461,240	1,531,086	69,846	4.78%
24 Pandemic relief funding	2,278,817	1,784,134	(494,683)	-21.71%
25 Other federal sources	-	302,037	302,037	N/A
26 Total federal revenues	<u>4,457,873</u>	<u>5,052,888</u>	<u>595,015</u>	13.35%
27 Total revenues	<u>223,915,995</u>	<u>225,321,917</u>	<u>1,405,922</u>	0.63%
28 Expenditures				
29 Salaries	169,340,797	184,110,698	14,769,901	8.72%
30 Benefits	56,897,813	60,866,172	3,968,359	6.97%
31 Purchased services	14,076,947	14,714,414	637,467	4.53%
32 Supplies and materials	17,055,277	20,101,952	3,046,675	17.86%
33 Other	789,802	977,950	188,148	23.82%
34 Charter schools **	26,715,612	29,917,436	3,201,824	11.98%
35 Capital outlay	458,628	4,042,585	3,583,957	781.45%
36 Debt service	5,564,475	5,555,835	(8,640)	-0.16%
37 Total expenditures	<u>290,899,351</u>	<u>320,287,042</u>	<u>29,387,691</u>	10.10%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(66,983,356)	(94,965,125)	(27,981,769)	-41.77%
40 Other Financing Sources (Uses)				
41 Lease purchase	-	2,722,506	2,722,506	N/A
42 Transfer - other funds	(284,139)	-	284,139	100.00%
43 Net change in fund balance	(67,267,495)	(92,242,619)	(24,975,124)	-37.13%
44 Fund balance, beginning	<u>154,597,454</u>	<u>159,892,644</u>	<u>5,295,190</u>	3.43%
45 Fund balance, ending	<u>\$ 87,329,959</u>	<u>\$ 67,650,025</u>	<u>\$ (19,679,934)</u>	-22.54%

** 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 April 30, 2022

	FY22 Amended Budget	FY22 July - April Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 107,812,767	\$ 43,272,901	\$ (64,539,866)	40.14%
4 Specific ownership taxes	10,832,920	8,380,712	(2,452,208)	77.36%
5 Mill levy override	55,963,243	22,507,266	(33,455,977)	40.22%
6 Investment income	55,000	88,475	33,475	160.86%
7 Charges for service	3,934,160	2,766,585	(1,167,575)	70.32%
8 Other local sources	8,393,778	4,044,130	(4,349,648)	48.18%
9 Total local revenues	<u>186,991,868</u>	<u>81,060,069</u>	<u>(105,931,799)</u>	43.35%
10 State				
11 Equalization, net	139,851,901	121,500,211	(18,351,690)	86.88%
12 Special Education	8,256,207	8,589,030	332,823	104.03%
13 Career and Technical Education	875,477	657,483	(217,994)	75.10%
14 Transportation	2,081,965	2,081,965	-	100.00%
15 Gifted and Talented	318,020	318,020	-	100.00%
16 English Language Proficiency Act	813,348	813,348	-	100.00%
17 BEST grant	750,000	67,404	(682,596)	8.99%
18 PERA: State on Behalf Payment	4,700,000	-	(4,700,000)	0.00%
19 Other state sources	1,515,125	4,370,592	2,855,467	288.46%
20 Total state revenues	<u>159,162,043</u>	<u>138,398,053</u>	<u>(20,763,990)</u>	86.95%
21 Federal				
22 Build America Bond Rebates	1,435,631	717,816	(717,815)	50.00%
23 Medicaid	2,000,000	1,461,240	(538,760)	73.06%
24 Pandemic relief funding	15,919,238	2,278,817	(13,640,421)	14.31%
25 Other federal sources	130,500	-	(130,500)	0.00%
26 Total federal revenues	<u>19,485,369</u>	<u>4,457,873</u>	<u>(15,027,496)</u>	22.88%
27 Total revenues	<u>365,639,280</u>	<u>223,915,995</u>	<u>(141,723,285)</u>	61.24%
28 Expenditures				
29 Salaries	217,514,268	169,340,797	48,173,471	77.85%
30 Benefits	77,089,362	56,897,813	20,191,549	73.81%
31 Purchased services	17,505,431	14,076,947	3,428,484	80.41%
32 Supplies and materials	27,583,775	17,055,277	10,528,498	61.83%
33 Other	4,719,360	789,802	3,929,558	16.74%
34 Charter schools	35,036,581	26,715,612	8,320,969	76.25%
35 Capital outlay	2,036,264	458,628	1,577,636	22.52%
36 Debt service	5,573,695	5,564,475	9,220	99.83%
37 Total expenditures	<u>387,058,736</u>	<u>290,899,351</u>	<u>96,159,385</u>	75.16%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(21,419,456)	(66,983,356)	(45,563,900)	
40 Other Financing Sources (Uses)				
41 Lease purchase	-	-	-	N/A
42 Transfer - other funds	-	(284,139)	(284,139)	N/A
43 Net change in fund balance	(21,419,456)	(67,267,495)	(45,848,039)	
44 Fund balance, beginning	154,597,454	154,597,454	-	
45 Fund balance, ending	<u>\$ 133,177,998</u>	<u>\$ 87,329,959</u>	<u>\$ (45,848,039)</u>	
46 Expected year-end fund balance as percentage				
47 of annual expenditure budget	<u>34.41%</u>			

St. Vrain Valley School District RE-1J

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 April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 135,077,137	\$ 44,729,587	\$ (90,347,550)	33.11%
4 Specific ownership taxes	12,495,807	9,174,611	(3,321,196)	73.42%
5 Mill levy override	67,454,080	22,407,219	(45,046,861)	33.22%
6 Investment income	3,500,000	3,884,024	384,024	110.97%
7 Charges for service	4,586,850	3,438,528	(1,148,322)	74.96%
8 Other local sources	8,634,946	4,284,079	(4,350,867)	49.61%
9 Total local revenues	<u>231,748,820</u>	<u>87,918,048</u>	<u>(143,830,772)</u>	37.94%
10 State				
11 Equalization, net	132,291,618	113,995,246	(18,296,372)	86.17%
12 Special Education	11,268,437	11,268,437	-	100.00%
13 Career and Technical Education	1,250,000	1,018,764	(231,236)	81.50%
14 Transportation	2,177,233	2,177,233	-	100.00%
15 Gifted and Talented	318,240	318,240	-	100.00%
16 English Language Proficiency Act	864,659	864,659	-	100.00%
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	2,579,724	2,172,871	(406,853)	84.23%
20 Total state revenues	<u>156,199,911</u>	<u>132,350,981</u>	<u>(23,848,930)</u>	84.73%
21 Federal				
22 Build America Bond Rebates	1,435,631	1,435,631	-	100.00%
23 Medicaid	2,000,000	1,531,086	(468,914)	76.55%
24 Pandemic relief funding	4,357,723	1,784,134	(2,573,589)	40.94%
25 Other federal sources	651,500	302,037	(349,463)	46.36%
26 Total federal revenues	<u>8,444,854</u>	<u>5,052,888</u>	<u>(3,391,966)</u>	59.83%
27 Total revenues	<u>396,393,585</u>	<u>225,321,917</u>	<u>(171,071,668)</u>	56.84%
28 Expenditures				
29 Salaries	231,383,986	184,110,698	47,273,288	79.57%
30 Benefits	80,576,550	60,866,172	19,710,378	75.54%
31 Purchased services	16,840,218	14,714,414	2,125,804	87.38%
32 Supplies and materials	34,413,940	20,101,952	14,311,988	58.41%
33 Other	2,246,395	977,950	1,268,445	43.53%
34 Charter schools	38,476,207	29,917,436	8,558,771	77.76%
35 Capital outlay	3,941,586	4,042,585	(100,999)	102.56%
36 Debt service	5,471,039	5,555,835	(84,796)	101.55%
37 Total expenditures	<u>413,349,921</u>	<u>320,287,042</u>	<u>93,062,879</u>	77.49%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(16,956,336)	(94,965,125)	(78,008,789)	
40 Other Financing Sources (Uses)				
41 Lease purchase	2,722,506	2,722,506	-	100.00%
42 Transfer - other funds	-	-	-	N/A
43 Net change in fund balance	(14,233,830)	(92,242,619)	(78,008,789)	
44 Fund balance, beginning	159,892,644	159,892,644	-	
45 Fund balance, ending	<u>\$ 145,658,814</u>	<u>\$ 67,650,025</u>	<u>\$ (78,008,789)</u>	
46 Expected year-end fund balance as percentage				
47 of annual expenditure budget	<u>35.24%</u>			

St. Vrain Valley School District RE-1J
Colorado Preschool Program Fund (19)
Prior Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2021 to April 30, 2022

	FY22 Amended Budget	FY22 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund, net	\$ 1,798,162	\$ 1,449,003	\$ (349,159)	80.58%
Investment income	100	301	201	301.00%
Total revenues	<u>1,798,262</u>	<u>1,449,304</u>	<u>(348,958)</u>	80.59%
Expenditures				
Salaries	223,351	180,501	42,850	80.81%
Benefits	69,608	57,539	12,069	82.66%
Purchased services	1,101,660	627,303	474,357	56.94%
Supplies and materials	112,500	96,178	16,322	85.49%
Other	17,500	25,040	(7,540)	143.09%
Capital outlay	-	-	-	N/A
Total expenditures	<u>1,524,619</u>	<u>986,561</u>	<u>538,058</u>	64.71%
Excess (deficiency) of revenues over (under) expenditures	273,643	462,743	189,100	
Fund balance, beginning	<u>526,026</u>	<u>526,026</u>	-	
Fund balance, ending	<u>\$ 799,669</u>	<u>\$ 988,769</u>	<u>\$ 189,100</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>52.45%</u>			

St. Vrain Valley School District RE-1J
Colorado Preschool Program Fund (19)
Current Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2022 to April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund, net	\$ 2,225,029	\$ 1,803,764	\$ (421,265)	81.07%
Investment income	6,200	7,786	1,586	125.58%
Total revenues	<u>2,231,229</u>	<u>1,811,550</u>	<u>(419,679)</u>	81.19%
Expenditures				
Salaries	250,119	199,836	50,283	79.90%
Benefits	87,368	71,726	15,642	82.10%
Purchased services	1,586,855	843,579	743,276	53.16%
Supplies and materials	147,500	109,061	38,439	73.94%
Other	29,500	29,100	400	98.64%
Capital outlay	700,000	-	700,000	0.00%
Total expenditures	<u>2,801,342</u>	<u>1,253,302</u>	<u>1,548,040</u>	44.74%
Excess (deficiency) of revenues over (under) expenditures	(570,113)	558,248	1,128,361	
Fund balance, beginning	<u>657,683</u>	<u>657,683</u>	-	
Fund balance, ending	<u>\$ 87,570</u>	<u>\$ 1,215,931</u>	<u>\$ 1,128,361</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>3.13%</u>			

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St. Vrain Valley School District RE-1J
Risk Management Fund (18)
Year-to-Date Actual to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1 to April 30

	FY22 July - April Actual	FY23 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 5,020	\$ 182,082	\$ 177,062	3527.13%
Allocation from General Fund	3,954,786	3,480,777	(474,009)	-11.99%
Miscellaneous	15,896	15,527	(369)	-2.32%
Total revenues	<u>3,975,702</u>	<u>3,678,386</u>	<u>(297,316)</u>	-7.48%
Expenditures				
Salaries	268,113	284,720	16,607	6.19%
Benefits	77,652	81,593	3,941	5.08%
Purchased services				
Professional services	161,844	110,807	(51,037)	-31.53%
Self insurance pools	2,707,394	2,964,537	257,143	9.50%
Claims paid	484,513	554,313	69,800	14.41%
Supplies	69,991	169,275	99,284	141.85%
Other	5,634	3,031	(2,603)	-46.20%
Total expenditures	<u>3,775,141</u>	<u>4,168,276</u>	<u>393,135</u>	10.41%
Excess (deficiency) of revenues over (under) expenditures	200,561	(489,890)	(690,451)	-344.26%
Other Financing Sources (Uses)				
Transfer - other funds	<u>(1,363)</u>	<u>(20,925)</u>	<u>(19,562)</u>	1435.22%
Net change in fund balance	199,198	(510,815)	(710,013)	-356.44%
Fund balance, beginning	<u>7,371,878</u>	<u>7,711,546</u>	<u>339,668</u>	4.61%
Fund balance, ending	<u>\$ 7,571,076</u>	<u>\$ 7,200,731</u>	<u>\$ (370,345)</u>	-4.89%

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 April 30, 2022

	FY22 Amended Budget	FY22 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,380	\$ 5,020	\$ 3,640	363.77%
Allocation from General Fund	4,745,743	3,954,786	(790,957)	83.33%
Miscellaneous	25,000	15,896	(9,104)	63.58%
Total revenues	<u>4,772,123</u>	<u>3,975,702</u>	<u>(796,421)</u>	83.31%
Expenditures				
Salaries	314,991	268,113	46,878	85.12%
Benefits	92,252	77,652	14,600	84.17%
Purchased services	4,530,300	2,869,238	1,661,062	63.33%
Claims paid	1,500,000	484,513	1,015,487	32.30%
Supplies	249,500	69,991	179,509	28.05%
Other	87,500	5,634	81,866	6.44%
Total expenditures	<u>6,774,543</u>	<u>3,775,141</u>	<u>2,999,402</u>	55.73%
Excess (deficiency) of revenues over (under) expenditures	(2,002,420)	200,561	2,202,981	
Other Financing Sources (Uses)				
Transfer - other funds	-	(1,363)	(1,363)	N/A
Net change in fund balance	(2,002,420)	199,198	2,201,618	
Fund balance, beginning	<u>7,371,878</u>	<u>7,371,878</u>	-	
Fund balance, ending	<u>\$ 5,369,458</u>	<u>\$ 7,571,076</u>	<u>\$ 2,201,618</u>	
Expected year-end fund balance as percentage of annual expenditure budget		<u>79.26%</u>		

St. Vrain Valley School District RE-1J
Risk Management Fund (18)
Current Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2022 to April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 145,000	\$ 182,082	\$ 37,082	125.57%
Allocation from General Fund	4,176,932	3,480,777	(696,155)	83.33%
Miscellaneous	25,000	15,527	(9,473)	62.11%
Total revenues	<u>4,346,932</u>	<u>3,678,386</u>	<u>(668,546)</u>	84.62%
Expenditures				
Salaries	357,037	284,720	72,317	79.75%
Benefits	98,894	81,593	17,301	82.51%
Purchased services	3,923,985	3,075,344	848,641	78.37%
Claims paid	1,500,000	554,313	945,687	36.95%
Supplies	250,000	169,275	80,725	67.71%
Other	74,700	3,031	71,669	4.06%
Total expenditures	<u>6,204,616</u>	<u>4,168,276</u>	<u>2,036,340</u>	67.18%
Excess (deficiency) of revenues over (under) expenditures	(1,857,684)	(489,890)	1,367,794	
Other Financing Sources (Uses)				
Transfer - other funds	-	(20,925)	(20,925)	N/A
Net change in fund balance	(1,857,684)	(510,815)	1,346,869	
Fund balance, beginning	<u>7,711,546</u>	<u>7,711,546</u>	-	
Fund balance, ending	<u>\$ 5,853,862</u>	<u>\$ 7,200,731</u>	<u>\$ 1,346,869</u>	
Expected year-end fund balance as percentage of annual expenditure budget		<u>94.35%</u>		

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GOVERNMENTAL FUNDS

Major Governmental Funds

The *Bond Redemption Fund* is a debt service fund. It is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. The fund's primary revenue source is local property taxes levied specifically for debt service.

The *Building Fund* is a capital projects fund that is used to account for the proceeds of bond sales and expenditures for capital outlay for land, buildings, improvements of grounds, construction of buildings, additions or remodeling of buildings or initial, additional and replacement of equipment.

Nonmajor Governmental Fund

The *Capital Reserve Capital Projects Fund* is used to account for revenue allocations from the *General Fund* and other revenues allocated to or earned in this fund, and the expenditures for the ongoing capital needs of the District, such as acquisition of land, building additions and improvements, and equipment purchases where the estimated unit cost is in excess of \$1,000.

St. Vrain Valley School District RE-1J
Bond Redemption Fund (31)
Prior Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2021 to April 30, 2022

	FY22 Amended Budget	FY22 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 72,270,413	\$ 29,065,726	\$ (43,204,687)	40.22%
Investment income	11,000	39,565	28,565	359.68%
Other local sources	800,000	62,740	(737,260)	7.84%
Total revenues	<u>73,081,413</u>	<u>29,168,031</u>	<u>(43,913,382)</u>	39.91%
Expenditures				
Debt principal	36,185,000	36,185,000	-	100.00%
Debt interest - Dec 15 & June 15	21,481,846	11,133,076	10,348,770	51.83%
Fiscal charges	16,000	11,650	4,350	72.81%
Total expenditures	<u>57,682,846</u>	<u>47,329,726</u>	<u>10,353,120</u>	82.05%
Excess (deficiency) of revenues over (under) expenditures	15,398,567	(18,161,695)	(33,560,262)	
Fund balance, beginning	<u>74,011,587</u>	<u>74,011,587</u>	<u>-</u>	
Fund balance, ending	<u>\$ 89,410,154</u>	<u>\$ 55,849,892</u>	<u>\$ (33,560,262)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>155.00%</u>			

St. Vrain Valley School District RE-1J
Bond Redemption Fund (31)
Current Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2022 to April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 87,109,573	\$ 28,931,995	\$ (58,177,578)	33.21%
Investment income	2,000,000	1,803,671	(196,329)	90.18%
Other local sources	5,900,000	961,756	(4,938,244)	16.30%
Total revenues	<u>95,009,573</u>	<u>31,697,422</u>	<u>(63,312,151)</u>	33.36%
Expenditures				
Debt principal	49,495,000	49,495,000	-	100.00%
Debt interest - Dec 15 & June 15	19,499,110	10,268,665	9,230,445	52.66%
Fiscal charges	16,000	7,150	8,850	44.69%
Total expenditures	<u>69,010,110</u>	<u>59,770,815</u>	<u>9,239,295</u>	86.61%
Excess (deficiency) of revenues over (under) expenditures	25,999,463	(28,073,393)	(54,072,856)	
Fund balance, beginning	<u>91,144,132</u>	<u>91,144,132</u>	<u>-</u>	
Fund balance, ending	<u>\$ 117,143,595</u>	<u>\$ 63,070,739</u>	<u>\$ (54,072,856)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>169.75%</u>			

St. Vrain Valley School District RE-1J

Building Fund (41)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2021 to April 30, 2022

	FY22 Amended Budget	FY22 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 108,000	\$ 13,889	\$ (94,111)	12.86%
Other local sources	5,000	104,083	99,083	2081.66%
Total revenues	<u>113,000</u>	<u>117,972</u>	<u>4,972</u>	104.40%
Expenditures				
Salaries	569,000	474,119	94,881	83.32%
Benefits	176,000	144,986	31,014	82.38%
Purchased services	4,500,000	4,743,189	(243,189)	105.40%
Supplies	-	2,467	(2,467)	N/A
Construction projects	21,000,000	10,217,785	10,782,215	48.66%
Other	5,000	3,300	1,700	66.00%
Total expenditures	<u>26,250,000</u>	<u>15,585,846</u>	<u>10,664,154</u>	59.37%
Excess (deficiency) of revenues over (under) expenditures	(26,137,000)	(15,467,874)	10,669,126	
Fund balance, beginning	<u>27,687,973</u>	<u>27,687,973</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,550,973</u>	<u>\$ 12,220,099</u>	<u>\$ 10,669,126</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>5.91%</u>			

St. Vrain Valley School District RE-1J

Building Fund (41)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2022 to April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 186,000	265,402	\$ 79,402	142.69%
Other local sources	-	-	-	N/A
Total revenues	<u>186,000</u>	<u>265,402</u>	<u>79,402</u>	142.69%
Expenditures				
Salaries	543,000	408,801	134,199	75.29%
Benefits	171,000	127,266	43,734	74.42%
Purchased services	2,967,985	2,404,511	563,474	81.01%
Supplies	-	-	-	N/A
Construction projects	3,968,002	1,141,482	2,826,520	28.77%
Other	<u>5,000</u>	<u>2,260</u>	<u>2,740</u>	45.20%
Total expenditures	<u>7,654,987</u>	<u>4,084,320</u>	<u>3,570,667</u>	53.36%
Excess (deficiency) of revenues over (under) expenditures	(7,468,987)	(3,818,918)	3,650,069	
Fund balance, beginning	<u>10,177,547</u>	<u>10,177,547</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,708,560</u>	<u>\$ 6,358,629</u>	<u>\$ 3,650,069</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>35.38%</u>			

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St. Vrain Valley School District RE-1J
Capital Reserve Capital Projects Fund (43)
Year-to-Date Actual to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1 to April 30

	FY22 July - April Actual	FY23 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Allocation from General, CPP Funds	\$ 10,546,375	\$ 11,734,421	\$ 1,188,046	11.26%
Investment income	4,665	262,736	258,071	5532.07%
Other local sources	45,927	41,793	(4,134)	-9.00%
Total revenues	<u>10,596,967</u>	<u>12,038,950</u>	<u>1,441,983</u>	13.61%
Expenditures				
Capital projects	<u>4,390,292</u>	<u>10,704,323</u>	<u>6,314,031</u>	143.82%
Total expenditures	<u>4,390,292</u>	<u>10,704,323</u>	<u>6,314,031</u>	143.82%
Excess (deficiency) of revenues over (under) expenditures	6,206,675	1,334,627	(4,872,048)	-78.50%
Other Financing Sources (Uses)				
Transfer - other funds, net	<u>295,751</u>	<u>26,743</u>	<u>(269,008)</u>	-90.96%
Net change in fund balance	6,502,426	1,361,370	(5,141,056)	-79.06%
Fund balance, beginning	<u>5,268,103</u>	<u>10,535,222</u>	<u>5,267,119</u>	99.98%
Fund balance, ending	<u>\$ 11,770,529</u>	<u>\$ 11,896,592</u>	<u>\$ 126,063</u>	1.07%

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 April 30, 2022

	FY22 Amended Budget	FY22 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General, CPP Funds	\$ 13,761,811	\$ 10,546,375	\$ (3,215,436)	76.64%
Investment income	1,700	4,665	2,965	274.41%
Other local sources	75,000	45,927	(29,073)	61.24%
Total revenues	<u>13,838,511</u>	<u>10,596,967</u>	<u>(3,241,544)</u>	76.58%
Expenditures				
Capital projects	<u>16,982,256</u>	<u>4,390,292</u>	<u>12,591,964</u>	25.85%
Total expenditures	<u>16,982,256</u>	<u>4,390,292</u>	<u>12,591,964</u>	25.85%
Excess (deficiency) of revenues over (under) expenditures	(3,143,745)	6,206,675	9,350,420	
Other Financing Sources (Uses)				
Transfer - other funds, net	<u>-</u>	<u>295,751</u>	<u>295,751</u>	N/A
Net change in fund balance	(3,143,745)	6,502,426	9,646,171	
Fund balance, beginning	<u>5,268,103</u>	<u>5,268,103</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,124,358</u>	<u>\$ 11,770,529</u>	<u>\$ 9,646,171</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>12.51%</u>			

St. Vrain Valley School District RE-1J
Capital Reserve Capital Projects Fund (43)
Current Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2022 to April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General, CPP Funds	\$ 15,681,394	\$ 11,734,421	\$ (3,946,973)	74.83%
Investment income	184,500	262,736	78,236	142.40%
Other local sources	<u>27,715</u>	<u>41,793</u>	<u>14,078</u>	150.80%
Total revenues	<u>15,893,609</u>	<u>12,038,950</u>	<u>(3,854,659)</u>	75.75%
Expenditures				
Capital projects	<u>16,650,242</u>	<u>10,704,323</u>	<u>5,945,919</u>	64.29%
Total expenditures	<u>16,650,242</u>	<u>10,704,323</u>	<u>5,945,919</u>	64.29%
Excess (deficiency) of revenues over (under) expenditures	(756,633)	1,334,627	2,091,260	
Other Financing Sources (Uses)				
Transfer - other funds, net	<u>-</u>	<u>26,743</u>	<u>26,743</u>	N/A
Net change in fund balance	(756,633)	1,361,370	2,118,003	
Fund balance, beginning	<u>10,535,222</u>	<u>10,535,222</u>	<u>-</u>	
Fund balance, ending	<u>\$ 9,778,589</u>	<u>\$ 11,896,592</u>	<u>\$ 2,118,003</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>58.73%</u>			

GOVERNMENTAL FUNDS

Special Revenue Funds

The *Community Education Fund* is used to record the tuition-based activities including summer school, Pre-K child care, K-5 child care, 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 April 30

	FY22 July - April Actual	FY23 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 1,335	\$ 48,421	\$ 47,086	3527.04%
Charges for services				
Community School Programs				
A Pre-K Child Care	633,043	707,088	74,045	11.70%
B K-5 Child Care	3,098,375	3,393,246	294,871	9.52%
C Full Day Child Care	777	100	(677)	-87.13%
D Enrichment	37,104	96,914	59,810	161.20%
E C/S Central Office	156,075	172,762	16,687	10.69%
F Summer School Program	34,203	67,625	33,422	97.72%
Facility Use				
G School Bldgs' Share	48,865	55,078	6,213	12.71%
H Central Office Share	163,077	262,648	99,571	61.06%
I Other Programs	122,811	102,558	(20,253)	-16.49%
J Community Grants & Awards	559,541	1,015,880	456,339	81.56%
Total revenues	<u>4,855,206</u>	<u>5,922,320</u>	<u>1,067,114</u>	21.98%
Expenditures				
Instruction				
Community School Programs				
A Pre-K Child Care	480,012	504,977	24,965	5.20%
B K-5 Child Care	2,469,226	2,642,718	173,492	7.03%
C Full Day Child Care	812	-	(812)	-100.00%
D Enrichment	12,648	37,396	24,748	195.67%
E C/S Central Office	617,449	700,561	83,112	13.46%
F Summer School Program	18,858	42,157	23,299	123.55%
Support services				
Facility Use				
G School Bldgs' Share	51,257	52,755	1,498	2.92%
H Central Office Share	184,713	263,931	79,218	42.89%
I Other Programs	118,672	221,041	102,369	86.26%
J Community Grants & Awards	403,285	414,838	11,553	2.86%
Total expenditures	<u>4,356,932</u>	<u>4,880,374</u>	<u>523,442</u>	12.01%
Excess (deficiency) of revenues over (under) expenditures	498,274	1,041,946	543,672	109.11%
Fund balance, beginning	<u>2,562,774</u>	<u>3,850,842</u>	<u>1,288,068</u>	50.26%
Fund balance, ending	<u>\$ 3,061,048</u>	<u>\$ 4,892,788</u>	<u>\$ 1,831,740</u>	59.84%

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 April 30, 2022

	FY22 Amended Budget	FY22 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 258	\$ 1,335	\$ 1,077	517.44%
Charges for services	4,590,480	4,294,330	(296,150)	93.55%
Community grants & awards	542,000	559,541	17,541	103.24%
Pandemic relief funds	-	-	-	N/A
Total revenues	<u>5,132,738</u>	<u>4,855,206</u>	<u>(277,532)</u>	94.59%
Expenditures				
Instruction	3,890,002	3,069,417	820,585	78.91%
Support services	1,660,922	1,278,185	382,737	76.96%
Capital outlay	-	9,330	(9,330)	N/A
Total expenditures	<u>5,550,924</u>	<u>4,356,932</u>	<u>1,193,992</u>	78.49%
Excess (deficiency) of revenues over (under) expenditures	(418,186)	498,274	916,460	
Fund balance, beginning	<u>2,562,774</u>	<u>2,562,774</u>	-	
Fund balance, ending	<u>\$ 2,144,588</u>	<u>\$ 3,061,048</u>	<u>\$ 916,460</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>38.63%</u>			

St. Vrain Valley School District RE-1J
Community Education Fund (27)
Current Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2022 to April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 36,200	\$ 48,421	\$ 12,221	133.76%
Charges for services	5,566,273	4,858,019	(708,254)	87.28%
Community grants & awards	738,918	1,015,880	276,962	137.48%
Pandemic relief funds	1,240,796	-	(1,240,796)	0.00%
Total revenues	<u>7,582,187</u>	<u>5,922,320</u>	<u>(1,659,867)</u>	78.11%
Expenditures				
Instruction	4,402,614	3,326,639	1,075,975	75.56%
Support services	2,234,448	1,531,175	703,273	68.53%
Capital outlay	250,000	22,560	227,440	9.02%
Total expenditures	<u>6,887,062</u>	<u>4,880,374</u>	<u>2,006,688</u>	70.86%
Excess (deficiency) of revenues over (under) expenditures	695,125	1,041,946	346,821	
Fund balance, beginning	<u>3,850,842</u>	<u>3,850,842</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,545,967</u>	<u>\$ 4,892,788</u>	<u>\$ 346,821</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>66.01%</u>			

St. Vrain Valley School District RE-1J
Fair Contributions Fund (29)
Prior Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2021 to April 30, 2022

	FY22 Amended Budget	FY22 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,200	\$ 7,214	\$ 6,014	601.17%
Proceeds from land sale	-	765,304	765,304	N/A
Cash in lieu	2,000,000	1,731,470	(268,530)	86.57%
Total revenues	<u>2,001,200</u>	<u>2,503,988</u>	<u>502,788</u>	125.12%
Expenditures				
Purchased services	25,000	1,126	23,874	4.50%
Capital outlay	1,800,000	291,454	1,508,546	16.19%
Other	-	-	-	N/A
Total expenditures	<u>1,825,000</u>	<u>292,580</u>	<u>1,532,420</u>	16.03%
Excess (deficiency) of revenues over (under) expenditures	176,200	2,211,408	2,035,208	
Fund balance, beginning	<u>8,447,618</u>	<u>8,447,618</u>	<u>-</u>	
Fund balance, ending	<u>\$ 8,623,818</u>	<u>\$ 10,659,026</u>	<u>\$ 2,035,208</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>472.54%</u>			

St. Vrain Valley School District RE-1J

Fair Contributions Fund (29)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2022 to April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 150,000	\$ 312,170	\$ 162,170	208.11%
Proceeds from land sale	-	-	-	N/A
Cash in lieu	2,100,000	1,226,204	(873,796)	58.39%
Total revenues	<u>2,250,000</u>	<u>1,538,374</u>	<u>(711,626)</u>	68.37%
Expenditures				
Purchased services	85,000	93,391	(8,391)	109.87%
Capital outlay	1,900,000	1,861,151	38,849	97.96%
Other	-	434	(434)	N/A
Total expenditures	<u>1,985,000</u>	<u>1,954,976</u>	<u>30,024</u>	98.49%
Excess (deficiency) of revenues over (under) expenditures	265,000	(416,602)	(681,602)	
Fund balance, beginning	<u>11,068,580</u>	<u>11,068,580</u>	-	
Fund balance, ending	<u>\$ 11,333,580</u>	<u>\$ 10,651,978</u>	<u>\$ (681,602)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>570.96%</u>			

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St. Vrain Valley School District RE-1J
Governmental Designated-Purpose Grants Fund (22)
Year-to-Date Actual to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1 to April 30

	FY22 July - April Actual	FY23 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ -	\$ 42,190	\$ 42,190	N/A
State grants	3,702,554	1,908,150	(1,794,404)	-48.46%
Federal grants	2,193,592	6,390,815	4,197,223	191.34%
Total revenues	<u>5,896,146</u>	<u>8,341,155</u>	<u>2,445,009</u>	41.47%
Expenditures				
Salaries	5,491,303	6,029,334	538,031	9.80%
Benefits	1,906,475	1,976,420	69,945	3.67%
Purchased services	558,907	1,807,645	1,248,738	223.43%
Supplies and materials	577,421	766,016	188,595	32.66%
Other	13,863	28,888	15,025	108.38%
Capital outlay	85,119	786,149	701,030	823.59%
Total expenditures	<u>8,633,088</u>	<u>11,394,452</u>	<u>2,761,364</u>	31.99%
Excess (deficiency) of revenues over (under) expenditures	(2,736,942)	(3,053,297)	(316,355)	-11.56%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (2,736,942)</u>	<u>\$ (3,053,297)</u>	<u>\$ (316,355)</u>	-11.56%

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 April 30, 2022

	FY22 Amended Budget	FY22 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 73,038	\$ -	\$ (73,038)	0.00%
State grants	4,042,001	3,702,554	(339,447)	91.60%
Federal grants	14,081,549	2,193,592	(11,887,957)	15.58%
Total revenues	<u>18,196,588</u>	<u>5,896,146</u>	<u>(12,300,442)</u>	32.40%
Expenditures				
Salaries	7,309,801	5,491,303	1,818,498	75.12%
Benefits	2,661,412	1,906,475	754,937	71.63%
Purchased services	3,018,011	558,907	2,459,104	18.52%
Supplies and materials	4,002,050	577,421	3,424,629	14.43%
Other	1,173,449	13,863	1,159,586	1.18%
Capital outlay	31,865	85,119	(53,254)	267.12%
Total expenditures	<u>18,196,588</u>	<u>8,633,088</u>	<u>9,563,500</u>	47.44%
Excess (deficiency) of revenues over (under) expenditures	-	(2,736,942)	(2,736,942)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,736,942)</u>	<u>\$ (2,736,942)</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

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 April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 86,000	\$ 42,190	\$ (43,810)	49.06%
State grants	3,064,679	1,908,150	(1,156,529)	62.26%
Federal grants	13,765,825	6,390,815	(7,375,010)	46.43%
Total revenues	<u>16,916,504</u>	<u>8,341,155</u>	<u>(8,575,349)</u>	49.31%
Expenditures				
Salaries	7,977,725	6,029,334	1,948,391	75.58%
Benefits	2,585,791	1,976,420	609,371	76.43%
Purchased services	1,120,736	1,807,645	(686,909)	161.29%
Supplies and materials	3,143,101	766,016	2,377,085	24.37%
Other	618,645	28,888	589,757	4.67%
Capital outlay	1,470,506	786,149	684,357	53.46%
Total expenditures	<u>16,916,504</u>	<u>11,394,452</u>	<u>5,522,052</u>	67.36%
Excess (deficiency) of revenues over (under) expenditures	-	(3,053,297)	(3,053,297)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (3,053,297)</u>	<u>\$ (3,053,297)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J
Nutrition Services Fund (21)
 Balance Sheet (Unaudited)
 As of April 30,

	<u>2022</u>	<u>2023</u>
Assets		
Cash and investments	\$ 1,431,175	\$ 3,363,381
Accounts receivable	-	304
Grants receivable	3,531,132	1,316,568 A
Inventories	<u>952,148</u>	<u>1,182,095</u>
Total assets	<u>\$ 5,914,455</u>	<u>\$ 5,862,348</u>
Liabilities		
Accounts payable	\$ 2,258	\$ -
Accrued salaries and benefits	<u>212,266</u>	<u>235,950</u>
Total liabilities	<u>214,524</u>	<u>235,950</u>
Fund balance		
Nonspendable: prepaids, inventories	952,148	1,182,095
Restricted	<u>4,747,783</u>	<u>4,444,303</u>
Total fund balance	<u>5,699,931</u>	<u>5,626,398</u>
Total liabilities and fund balance	<u>\$ 5,914,455</u>	<u>\$ 5,862,348</u>

Footnote

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

St. Vrain Valley School District RE-1J
Nutrition Services Fund (21)
Year-to-Date Actual to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1 to April 30

	FY22 July - April Actual	FY23 July - April Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 303	\$ 10,831	\$ 10,528	3474.59%
3 Charges for service	131,534	3,980,431	3,848,897	2926.16%
4 Other food service charges	29,878	42,217	12,339	41.30%
5 State match	93,673	293,396	199,723	213.21% A
6 Commodities entitlement	955,906	947,467	(8,439)	-0.88%
7 a Nat'l School Lunch/Breakfast Pgm	544,208	5,064,002	4,519,794	830.53%
b "Summer" Food Service Program	65,692	50,035	(15,657)	-23.83%
c Seamless Summer Option	13,106,655	-	(13,106,655)	-100.00%
d Supply Chain Assistance	453,112	646,391	193,279	42.66%
8 Total revenues	<u>15,380,961</u>	<u>11,034,770</u>	<u>(4,346,191)</u>	-28.26%
9				
10 Expenditures				
11 Salaries	3,853,852	4,224,777	370,925	9.62%
12 Benefits	1,496,238	1,623,105	126,867	8.48%
13 Purchased services	90,118	105,446	15,328	17.01%
14 Supplies and materials	5,496,553	5,136,293	(360,260)	-6.55%
15 Capital outlay	62,022	57,042	(4,980)	-8.03%
16 Other	5,750	9,799	4,049	70.42%
17 Total expenditures	<u>11,004,533</u>	<u>11,156,462</u>	<u>151,929</u>	1.38%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	4,376,428	(121,692)	(4,498,120)	-102.78%
21				
22 Fund balance, beginning	<u>1,323,503</u>	<u>5,748,090</u>	<u>4,424,587</u>	334.31%
23				
24 Fund balance, ending	<u>\$ 5,699,931</u>	<u>\$ 5,626,398</u>	<u>\$ (73,533)</u>	-1.29%

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 April 30, 2022

	FY22 Amended Budget	FY22 July - April Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 100	\$ 303	\$ 203	303.00%
3 Charges for service	55,000	131,534	76,534	239.15%
4 Other food service charges	75,000	29,878	(45,122)	39.84%
5 State match	83,673	93,673	10,000	111.95%
6 Commodities entitlement	781,000	955,906	174,906	122.40%
7 Nat'l School Lunch/Breakfast Pgm	14,200,000	14,169,667	(30,333)	99.79%
8 Total revenues	<u>15,194,773</u>	<u>15,380,961</u>	<u>186,188</u>	101.23%
9				
10 Expenditures				
11 Salaries	4,900,000	3,853,852	1,046,148	78.65%
12 Benefits	2,200,000	1,496,238	703,762	68.01%
13 Purchased services	133,000	90,118	42,882	67.76%
14 Supplies and materials	7,131,000	5,496,553	1,634,447	77.08%
15 Capital outlay	125,000	62,022	62,978	49.62%
16 Other	100,000	5,750	94,250	5.75%
17 Total expenditures	<u>14,589,000</u>	<u>11,004,533</u>	<u>3,584,467</u>	75.43%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	605,773	4,376,428	3,770,655	
21				
22 Fund balance, beginning	<u>1,323,503</u>	<u>1,323,503</u>	<u>-</u>	
23				
24 Fund balance, ending	<u>\$ 1,929,276</u>	<u>\$ 5,699,931</u>	<u>\$ 3,770,655</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expenditure budget	<u>13.22%</u>			

St. Vrain Valley School District RE-1J
Nutrition Services Fund (21)
Current Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2022 to April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 8,700	\$ 10,831	\$ 2,131	124.49%
3 Charges for service	2,300,000	3,980,431	1,680,431	173.06%
4 Other food service charges	50,000	42,217	(7,783)	84.43%
5 State match	270,000	293,396	23,396	108.67%
6 Commodities entitlement	1,424,183	947,467	(476,716)	66.53%
7 Nat'l School Lunch/Breakfast Pgm	6,400,000	5,760,428	(639,572)	90.01%
8 Total revenues	<u>10,452,883</u>	<u>11,034,770</u>	<u>581,887</u>	105.57%
9				
10 Expenditures				
11 Salaries	5,159,910	4,224,777	935,133	81.88%
12 Benefits	1,995,210	1,623,105	372,105	81.35%
13 Purchased services	136,000	105,446	30,554	77.53%
14 Supplies and materials	5,929,183	5,136,293	792,890	86.63%
15 Capital outlay	300,463	57,042	243,421	18.98%
16 Other	100,000	9,799	90,201	9.80%
17 Total expenditures	<u>13,620,766</u>	<u>11,156,462</u>	<u>2,464,304</u>	81.91%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(3,167,883)	(121,692)	3,046,191	
21				
22 Fund balance, beginning	<u>5,748,090</u>	<u>5,748,090</u>	<u>-</u>	
23				
24 Fund balance, ending	<u>\$ 2,580,207</u>	<u>\$ 5,626,398</u>	<u>\$ 3,046,191</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expenditure budget	<u>18.94%</u>			

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St. Vrain Valley School District RE-1J
Student Activity (Special Revenue) Fund (23)
Year-to-Date Actual to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1 to April 30

	FY22 July - April Actual	FY23 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 4,770	\$ 141,776	\$ 137,006	2872.24%
Athletic activities	2,887,172	2,896,673	9,501	0.33%
Pupil activities	2,940,760	3,359,543	418,783	14.24%
PTO/Gift activities	<u>532,215</u>	<u>694,516</u>	<u>162,301</u>	30.50%
Total revenues	<u>6,364,917</u>	<u>7,092,508</u>	<u>727,591</u>	11.43%
Expenditures				
Athletic activities	2,443,303	3,028,764	585,461	23.96%
Pupil activities	1,720,905	2,172,826	451,921	26.26%
PTO/Gift activities	<u>437,192</u>	<u>673,782</u>	<u>236,590</u>	54.12%
Total expenditures	<u>4,601,400</u>	<u>5,875,372</u>	<u>1,273,972</u>	27.69%
Excess (deficiency) of revenues over (under) expenditures	1,763,517	1,217,136	(546,381)	
Other Financing Sources (Uses)				
Transfers - other funds	<u>(10,250)</u>	<u>(5,818)</u>	<u>4,432</u>	-43.24%
Net change in fund balance	1,753,267	1,211,318	(541,949)	
Fund balance, beginning	<u>5,263,298</u>	<u>5,966,452</u>	<u>703,154</u>	
Fund balance, ending	<u>\$ 7,016,565</u>	<u>\$ 7,177,770</u>	<u>\$ 161,205</u>	

St. Vrain Valley School District RE-1J
Student Activity (Special Revenue) Fund (23)
Prior Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2021 to April 30, 2022

	FY22 Amended Budget	FY22 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,000	\$ 4,770	\$ 3,770	477.00%
Athletic activities	2,400,000	2,887,172	487,172	120.30%
Pupil activities	2,650,000	2,940,760	290,760	110.97%
PTO/Gift activities	550,000	532,215	(17,785)	96.77%
Total revenues	<u>5,601,000</u>	<u>6,364,917</u>	<u>763,917</u>	113.64%
Expenditures				
Athletic activities	2,200,000	2,443,303	(243,303)	111.06%
Pupil activities	1,650,000	1,720,905	(70,905)	104.30%
PTO/Gift activities	400,000	437,192	(37,192)	109.30%
Total expenditures	<u>4,250,000</u>	<u>4,601,400</u>	<u>(351,400)</u>	108.27%
Excess (deficiency) of revenues over (under) expenditures	1,351,000	1,763,517	412,517	
Other Financing Sources (Uses)				
Transfers - other funds	<u>-</u>	<u>(10,250)</u>	<u>(10,250)</u>	N/A
Net change in fund balance	1,351,000	1,753,267	402,267	
Fund balance, beginning	<u>5,263,298</u>	<u>5,263,298</u>	<u>-</u>	
Fund balance, ending	<u>\$ 6,614,298</u>	<u>\$ 7,016,565</u>	<u>\$ 402,267</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>155.63%</u>			

St. Vrain Valley School District RE-1J
Student Activity (Special Revenue) Fund (23)
Current Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2022 to April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 135,000	\$ 141,776	\$ 6,776	105.02%
Athletic activities	3,500,000	2,896,673	(603,327)	82.76%
Pupil activities	3,700,000	3,359,543	(340,457)	90.80%
PTO/Gift activities	690,000	694,516	4,516	100.65%
Total revenues	<u>8,025,000</u>	<u>7,092,508</u>	<u>(932,492)</u>	88.38%
Expenditures				
Athletic activities	3,300,000	3,028,764	271,236	91.78%
Pupil activities	3,100,000	2,172,826	927,174	70.09%
PTO/Gift activities	750,000	673,782	76,218	89.84%
Total expenditures	<u>7,150,000</u>	<u>5,875,372</u>	<u>1,274,628</u>	82.17%
Excess (deficiency) of revenues over (under) expenditures	875,000	1,217,136	342,136	
Other Financing Sources (Uses)				
Transfers - other funds	-	(5,818)	(5,818)	N/A
Net change in fund balance	875,000	1,211,318	336,318	
Fund balance, beginning	<u>5,966,452</u>	<u>5,966,452</u>	<u>-</u>	
Fund balance, ending	<u>\$ 6,841,452</u>	<u>\$ 7,177,770</u>	<u>\$ 336,318</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>95.68%</u>			

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PROPRIETARY FUNDS

Internal Service Fund

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

St. Vrain Valley School District RE-1J
Self Insurance Fund (65)
Statement of Fund Net Position (Unaudited)
As of April 30,

	<u>2022</u>	<u>2023</u>
Assets		
Current assets		
Cash and investments	\$ 13,604,438	\$ 15,221,561
Total current assets	<u>13,604,438</u>	<u>15,221,561</u>
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,856,778</u>	<u>3,983,727</u>
Total assets	<u>17,461,216</u>	<u>19,205,288</u>
Liabilities		
Claims payable	<u>2,040,000</u>	<u>2,352,000</u> A
Total liabilities	<u>2,040,000</u>	<u>2,352,000</u>
Net Position		
Restricted for contractual obligations	3,856,778	3,983,727
Unrestricted	<u>11,564,438</u>	<u>12,869,561</u>
Total net position	<u>\$ 15,421,216</u>	<u>\$ 16,853,288</u>

Footnote

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

St. Vrain Valley School District RE-1J

Self Insurance Fund (65)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to April 30

	FY22 July - April Actual	FY23 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 10,924	\$ 456,310	\$ 445,386	4077.13%
Miscellaneous	105,275	116,128	10,853	10.31%
Employee benefit premiums	21,263,142	21,180,396	(82,746)	-0.39%
Total revenues	<u>21,379,341</u>	<u>21,752,834</u>	<u>373,493</u>	1.75%
Expenses				
Salaries	187,741	202,001	14,260	7.60%
Benefits	61,894	64,151	2,257	3.65%
Purchased services	3,722,506	3,910,517	188,011	5.05%
Supplies and materials	-	-	-	N/A
Other	921,164	964,208	43,044	4.67%
Claims paid	14,601,076	15,066,527	465,451	3.19%
Total expenses	<u>19,494,381</u>	<u>20,207,404</u>	<u>713,023</u>	3.66%
Change in net position	1,884,960	1,545,430	(339,530)	-18.01%
Fund net position, beginning	<u>13,536,256</u>	<u>15,307,858</u>	<u>1,771,602</u>	13.09%
Fund net position, ending	<u>\$ 15,421,216</u>	<u>\$ 16,853,288</u>	<u>\$ 1,432,072</u>	9.29%

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 April 30, 2022

	FY22 Amended Budget	FY22 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,300	\$ 10,924	\$ 8,624	474.96%
Miscellaneous	12,310	105,275	92,965	855.20%
Employee benefit premiums	25,863,210	21,263,142	(4,600,068)	82.21%
Total revenues	<u>25,877,820</u>	<u>21,379,341</u>	<u>(4,498,479)</u>	82.62%
Expenses				
Salaries	225,795	187,741	38,054	83.15%
Benefits	76,424	61,894	14,530	80.99%
Purchased services	4,792,600	3,722,506	1,070,094	77.67%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,090,800	921,164	169,636	84.45%
Claims paid	23,190,000	14,601,076	8,588,924	62.96%
Total expenses	<u>29,381,019</u>	<u>19,494,381</u>	<u>9,886,638</u>	66.35%
Change in fund net position	(3,503,199)	1,884,960	5,388,159	
Fund net position, beginning	<u>13,536,256</u>	<u>13,536,256</u>	<u>-</u>	
Fund net position, ending	<u>\$ 10,033,057</u>	<u>\$ 15,421,216</u>	<u>\$ 5,388,159</u>	
Expected year-end net position as percentage of annual deduction budget	<u>34.15%</u>			

St. Vrain Valley School District RE-1J

Self Insurance Fund (65)

Current Year Budget to Actual (Unaudited)

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

For the period July 1, 2022 to April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 120,000	\$ 456,310	\$ 336,310	380.26%
Miscellaneous	100,000	116,128	16,128	116.13%
Employee benefit premiums	24,115,800	21,180,396	(2,935,404)	87.83%
Total revenues	<u>24,335,800</u>	<u>21,752,834</u>	<u>(2,582,966)</u>	89.39%
Expenses				
Salaries	241,569	202,001	39,568	83.62%
Benefits	74,946	64,151	10,795	85.60%
Purchased services	4,863,200	3,910,517	952,683	80.41%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,164,000	964,208	199,792	82.84%
Claims paid	23,190,000	15,066,527	8,123,473	64.97%
Total expenses	<u>29,539,115</u>	<u>20,207,404</u>	<u>9,331,711</u>	68.41%
Change in fund net position	(5,203,315)	1,545,430	6,748,745	
Fund net position, beginning	<u>15,307,858</u>	<u>15,307,858</u>	<u>-</u>	
Fund net position, ending	<u>\$ 10,104,543</u>	<u>\$ 16,853,288</u>	<u>\$ 6,748,745</u>	
Expected year-end net position as percentage of annual deduction budget	<u>34.21%</u>			

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
 Monthly Investment Report
 At April 30, 2023

Fund	Colotrust	UMB	Total	Annualized Percent	Current Month Interest Colotrust	Current Month Interest UMB
General	\$ 105,297,367		\$ 105,297,367	5.03	\$ 469,853	
FUND 10 TOTAL	\$ 105,297,367		\$ 105,297,367		469,853	-
Risk Management	\$ 6,012,560		\$ 6,012,560	5.03	24,789	
Colorado Preschool	\$ 257,104		\$ 257,104	5.03	1,060	
Nutrition Service	\$ 357,638		\$ 357,638	5.03	1,474	
Student Activity Spec Revenue	\$ 4,681,601		\$ 4,681,601	5.03	19,301	
Community School	\$ 1,598,936		\$ 1,598,936	5.03	6,592	
Fair Contributions	\$ 9,498,558		\$ 9,498,558	5.03	39,161	
UMB Bond		\$ 59,161,417	\$ 59,161,417	NRA		226,449
Building 2016	\$ 2,554,885		\$ 2,554,885	5.03	10,533	
Building 2018	\$ 6,209,004		\$ 6,209,004	5.03	25,599	
Building Total	\$ 8,763,889		\$ 8,763,889		36,132	-
Capital Reserve	\$ 8,675,849		\$ 8,675,849	5.03	35,769	
Health Insurance Trust	\$ 3,983,727		\$ 3,983,727	5.03	16,424	
Minimum Liability	\$ 11,084,159		\$ 11,084,159	5.03	45,698	
Self Insurance Total	\$ 15,067,886		\$ 15,067,886		62,122	-
Total	\$ 160,211,388	\$ 59,161,417	\$ 219,372,806		\$ 696,255	\$ 226,449



MEMORANDUM

DATE: May 24, 2023

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Approval of Recommendation to Hire Assistant Principal at Longs Peak Middle School
Strategic Priority – Strong/Visionary Leadership

RECOMMENDATION

That the Board of Education approve the recommendation to hire Mr. David Glover as Assistant Principal at Longs Peak Middle School effective July 1, 2023.

BACKGROUND

Mr. Glover graduated with a Bachelor's Degree in English Writing from the University of Colorado, Denver and obtained a teaching license from the University of Colorado, Boulder. He received a Master's Degree in Educational Leadership from the University of Northern Colorado.

From 2009 to 2013, Mr. Glover served as a Special Education Para Educator at Blue Mountain Elementary in St. Vrain Valley Schools. From 2014 to 2015, Mr. Glover served as an English Teacher at New Vista High School in Boulder Valley School District. From 2015 to 2020, he served as a Teacher and Instructional Coach at Olde Columbine High School. From 2016 to 2020, he served as a Project Based Learning Consultant and Coach for the University of Colorado, Boulder. Currently, Mr. Glover is serving as the Dean of Students at Lyons Middle/Senior High School.

SALARY

Annual salary will be according to schedule.

MEMORANDUM

DATE: May 24, 2023

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Approval of the School to Work Alliance Program Contract
Strategic Priority – Portfolio of 21st-Century Instructional Focus Schools
and Robust Co-Curricular Opportunities

RECOMMENDATION

That the Board of Education approve the contract with the Colorado Department of Education to support funding for the School to Work Alliance Program (SWAP).

BACKGROUND

SWAP is a partnership between the St. Vrain Valley Schools, the Colorado Department of Education, Department of Human Services, and Division of Vocational Rehabilitation. This program supports the development of job seeking, work skills, and employment for students with disabilities ages 15 through 21.

St. Vrain Valley Schools has participated in SWAP for the past 23 years, and has one of the highest closure rates for students seeking, securing, and maintaining employment for students with disabilities in the state. A program coordinator and three specialists are supported through this grant funding. The program is supported and implemented through grant funds only. This year, the contract will be sent electronically May 10 - May 13.

MEMORANDUM

DATE: May 24, 2023

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Approval of Administrative Employment Contracts
Strategic Priority – Strong/Visionary Leadership

RECOMMENDATION

That the Board of Education approve employment contracts for the 2023-2024 school year for each of the following administrators:

Christopher Allen	Edward Cloke	Jeffrey Fredman	Joseph McBreen	Jennifer Piggott	Hilary Sontag
Karla Allenbach	Renee Collier	Todd Fukai	Chase McBride	Zachary Pinkerton	Mark Spencer
Anne Atherton	Matthew Coniglio	Timothy Garcia	Jennifer McCartney	Nancy Pitz	Gregory Stephens
Pauline Avis	Deniece Cook	Paige Gordon	Kerin McClure	Meredith Pogonyi	Stacey Struessel
David Baker	Chad Cooper	Ty Gordon	Kerri McDermid	Jennifer Piggott	Ashlie Swanson
Betsy Ball	Olga Cordero	Mary Ellen Graziani	Jeffrey McMurtry	Meghan Quirk	Connie Syferd
Ryan Ball	Sean Corey	Michael Green	Nannette McMurtry	Erick Rauschkolb	LuAnn Tallman
Anthony Barela	Katie Cossette	Joshua Griffin	Andrew Moore	Julie Read	Johnny Terrell
Joshua Barnett	Francesca Craver	Nathan Gurrini	Shelley Neher	Ann Reed	Gina Trujillo
Douglas Bissonette	Thomas Darcy	Traci Haley	ToniJo Niccoli	Axel Reitzig	Ty Valentine
Shela Blankinship	Patrick DeCamillis	Laurieann Henderson	Karen Norris	Colin Rickman	Alain Valette
Karin Blough	Colleen Dodge	Laura Hess	Elizabeth Nybo	Heidi Ringer	Sandra Vazquez
Karolyn Borski	Deann Dykes	Stephen Hoel	Cathy O'Donnell	Erin Roe	Kathi Jo Walder
Michelle Bourgeois	Deanna Dykstra-Lathrop	Amanda Holden	Michael O'Hair	Matthew Romig	Charles Webber
Erica Bowman	Daniel Eipper	Sarah James	Quinn O'Keefe	Elizabeth Russell	Cyrus Weinberger
Kristen Brohm	Chad Eisentrager	Shirley Jirik	Timothy O'Neill	Jennifer Santos	Timothy Wellmann
Alvin Brown	Lauren Eker	Jackie Kapushion	Jessica O'Toole	Pete Scheck	Anthony Whiteley
Charles Brown	Catrina Estrada	Patrick Kilcullen	Carole Oliphant	Kristopher Schuh	Brendan Willits
Matthew Buchler	Amanda Ferguson	Jeremy Lacrosse	Rick Olsen	Brendon Schwirtz	Susana Wittrock
Justin Carpenter	Alyse Fieldgrove	Gina Lacy	Eric Ottem	Emily Scott	Sophia Yager
Sherry Carter	Gregory Fieth	Brian Lamer	Richard Peebles	Audrey Seybold	Benjamin Yamato
Alicia Champlin	Erick Finnestead	Kimberly Lancaster	Lori Peebles	Brandon Shaffer	Brian Young
Lynda Chapman	Colleen Ford	Lindsay LaPorte	Dina Perfetti-Deany	Katherine Slick	Lance Yoxsimer
Kahle Charles	Russell Fox	Diane Lauer	Jennifer Piccone	Andrea Smith	Susan Zimmerman
Caroline Chutkow	Christopher Frank	Amber Marsolek	Eric Pierce	Taryl Smith	Bryan Zwisler

MEMORANDUM

DATE: May 24, 2023

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Approval of Second Reading and Adoption to Board Policy JKA (Use of Physical Intervention and Restraint)
Strategic Priority – Student and Staff Well-Being

RECOMMENDATION

For the Board of Education to adopt updates to Board Policy JKA (Use of Physical Intervention and Restraint).

BACKGROUND

Revisions have been made to Board Policy JKA that provide a definition of a prone restraint and use of mechanical or prone restraints. Revision to this policy also states that physical student intervention and restraints shall be no longer than one minute. The existing policy has been amended to comply with changes in the statutory law.

Use of Physical Intervention and Restraint

To maintain a safe learning environment, district employees may, within the scope of their employment and consistent with state law, use physical intervention and restraint with students in accordance with this policy and accompanying regulation. Such actions shall not be considered child abuse or corporal punishment if performed in good faith and in compliance with this policy and accompanying regulation.

~~In dealing with disruptive students, any person employed by the district may, within the scope of his or her employment, use reasonable and appropriate physical intervention or force, as necessary, for the following purposes:~~

Physical intervention

Corporal punishment shall not be administered to any student by any district employee.

Within the scope of their employment, district employees may use reasonable and appropriate physical intervention with a student, that does not constitute restraint as defined by this policy, to accomplish the following:

1. To quell a disturbance threatening physical injury to the student or others.
2. To obtain possession of weapons or other dangerous objects from a student or within the control of a student.
3. For the purpose of self-defense.
4. For the protection of persons or property.

Any such acts are not in conflict with the legal definition of child abuse and shall not be construed to constitute corporal punishment within the meaning and intention of this policy.

Under no circumstances shall a student be physically held for more than ~~five~~ one minutes by a district employee for the protection of the student or others and other actions excluded from the definition of restraint in state law, unless the provisions regarding restraint, contained in the regulation that accompanies this policy, are followed.

If a student is physically restrained for a period of time longer than one minute, but less than five minutes, the student's parent(s) are required to be notified. The notice must be given in writing on the same day the restraint occurs, and must include the date of restraint, student's name, and the number of times that day that the student was restrained.

If a student is physically restrained for a period of time longer than five minutes, the school administration shall verbally notify the parent or guardian as soon as possible, but not later than the end of the school day that the restraint was used.

Additionally, the school administration shall mail, fax, or e-mail a written report of the incident, including all information required by law, to the parent or legal guardian of the student not more than five calendar days after the use of the restraint on the student.

District employees shall not use restraint as a form of discipline or to control or gain compliance from a student. District employees are also prohibited from restraining a student by use of a prone restraint, mechanical restraint or chemical restraint, as those terms are defined by applicable state law and this policy's accompanying regulation.

If a student is placed in a seclusion room, the student must be continually monitored. The seclusion room must have at least one window to monitor students when the door is closed. If it is not feasible to utilize a room with a window, monitoring by video camera must be possible. The seclusion room must be a safe space free from injurious items and must not be a space used by school staff for offices, storage, or custodial purposes.

Restraint shall only be administered by district employees trained in accordance with applicable State Board of Education rules.

Use of Mechanical or Prone Restraints

The prohibition on the use of mechanical or prone restraints in this policy and accompanying regulation shall not apply to:

1. Certified peace officers or armed security officers working in a school and who meet the legal requirements of C.R.S. 26-20-111 (3), however, no law enforcement officer or armed security official shall use handcuffs on any student unless the student poses an immediate danger to themselves or others or if handcuffs are solely used during a custodial arrest requiring transport.
2. When the student is openly displaying a deadly weapon, as defined in C.R.S. 18-1-901 (3)(e).

Any method or device used to involuntarily limit a student's freedom of movement for more than ~~five~~ one minutes, including physical force, physical restraint, or seclusion, shall be in compliance with state law on protecting persons from restraint. The superintendent or designee shall develop procedures and a training program related to the use of restraint consistent with this policy and state law.

~~Corporal punishment shall not be administered to students by anyone in any district school.~~

~~District employees shall not use restraint as a punitive form of discipline or as a threat to control or to gain compliance of a student's behavior. Except as otherwise permitted by law, district employees are also prohibited from restraining a student by use of a prone restraint, mechanical restraint, or chemical restraint.~~

Adopted: February 28, 1968
Revised: August 8, 1984
Revised: April 22, 1992
Revised: May 9, 2001
Revised: June 11, 2008
Revised: February 12, 2014
Revised: June 24, 2015
Revised: October 11, 2017

Revised:

LEGAL REFS.: C.R.S. 18-1-703 (use of physical force by those supervising minors)
C.R.S. 18-1-901 (3)(e) (definition of a deadly weapon)
C.R.S. 18-6-401 (1) (definition of child abuse)
C.R.S. 19-1-103 (1) (definition of abuse and neglect)
C.R.S. 22-32-109.1 (2)(a) (adoption and enforcement of discipline code)
C.R.S. 22-32-109.1 (2)(a) (I)(D) (policy required as part of safe schools plan)
C.R.S. 22-32-109.1 (2)(a)(I)(L) (policies for use of restraint and seclusion on students and information on the process for filing a complaint regarding the use of restraint or seclusion shall be included in student conduct and discipline code)
C.R.S. 22-32-109.1 (9) (immunity provisions in safe schools law)
C.R.S. 22-32-147 (use of restraints on students)
C.R.S. 26-20-101 *et seq.* (Protection of Persons from Restraint Act)
1 CCR 301-45 (State Board of Education rules for the Administration of the protection of Persons from Restraint Act)

CONTRACT REF.: SVVEA Agreement, Article 20–Teacher Protection from Assaults/Personal Injury Leaves

St. Vrain Valley School District RE-1J, Longmont, Colorado