## NOTICE OF REGULAR MEETING AND AGENDA June 28, 2023

**Educational Services Center** 395 South Pratt Parkway Longmont, Colorado 80501

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

#### **DISTRICT VISION STATEMENT**

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

#### DISTRICT MISSION STATEMENT

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

#### **ESSENTIAL BOARD ROLES**

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

#### **BOARD MEMBERS**

- Jim Berthold, Secretary
- Meosha Brooks, Member
- Chico Garcia, Member
- Sarah Hurianek, 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

- ADDENDUMS/CHANGES TO THE AGENDA: 2.
- 3. **VISITORS:**
- **AUDIENCE PARTICIPATION:** 4.
- 5. SUPERINTENDENT'S REPORT:
- 6. **REPORTS:** 
  - 6.1. District Financial Statements - May 2023
  - 6.2. Finance and Audit Committee Update

#### 7. CONSENT ITEMS:

- 7.1. Approval: Waiver from Liability Insurance Requirement for Frederick High School Education Foundation
- 7.2. Approval: Waiver from Liability Insurance Requirement for Longmont High School Education Foundation
- 7.3. Approval: Waiver from Liability Insurance Requirement for Skyline High School Education Foundation
- 7.4. Approval: Fuel Purchases for the 2023-2024 School
- 7.5. Approval: One-Year Extensions of Existing Charter School Contracts
- 7.6. Approval: IDEA Funding Eligibility Certification



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#### 8. ACTION ITEMS:

- 8.1. Recommendation: Adoption of Superintendent's Budget, All Funds, for FY 2024
- 8.2. Recommendation: Approval of Superintendent's Fourth Restated Employment Agreement
- 8.3. Recommendation: Adoption of Resolution to Appropriate Funds for Superintendent's Contract
- 8.4. Recommendation: Approval of Vendors Providing Purchased Goods Over \$100,000 for FY 2024
- 8.5. Recommendation: Approval of Vendors Providing Purchased Services Over \$100,000 for FY 2024
- 8.6. Recommendation: Adoption of Resolution and Oath for the Appointment of Designated Election Official
- 8.7. Recommendation: Approval of Official Notice of Intent for St. Vrain Valley School District to Participate in the November 7, 2023, Coordinated Election
- 8.8. Recommendation: Approval of Request to Grant Exceptions to Board Policy GBEA Staff Ethics/Conflict of Interest Policy

#### 9. DISCUSSION ITEMS:

#### 10. ADJOURNMENT:

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

Wednesday, August 9 6:00 - 8:00 pm Regular Meeting Wednesday, August 16 6:00 - 8:00 pm Study Session

#### **MEMORANDUM**

DATE: June 28, 2023

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: District Financial Statements – May 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 May 2023 monthly financial statements will be provided to the Board in compliance with all aspects of Colorado Revised Statutes.



# May 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 May 31, 2023

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

PDF

Fund page B/S A2A B2A Notes

| Governmental Funds in                            | cluding       | General Fu  | und, Majoi  | & Non-N  | Major Funds, & Special Revenue Funds   |
|--|---------------|-------------|-------------|----------|--|
| General Fund                                     | 6<br>7<br>8-9 |             |             |          | CY "cash & invest" \$16.5m increase due to increased local share, timing of property tax collections, improved investment earnings, and overall increased investment balances.  CY "prepaids" \$399k decrease due to timing of expenditure recognition.  CY "due to oth funds" \$321k increase related to ESSER amts payable to charter schools.  CY "prop tax", "SOT" & "MLO" \$37m increase due to increased AV and timing of collections.  CY "invest inc" \$4m increase due to higher invest balance, better returns.  CY "chgs for svc" \$839k increase due increased PreK fees, field trips.  CY "other local sources" \$3.2m increase primarily due to URA revenues.  CY "equalization" \$9m decrease due to increase in local share.  CY "state sources" increases due to increased funding except for PY's one-time additional at-risk mitigation funding.  CY "federal sources" changes due to timing or funding levels.  CY "supplies" \$3.7m increase due to curriculum, tech purchases.  CY "charter schools" includes cap construction grant, ESSER reimbursements.  CY increase in cap outlay, debt svc, and capital lease due to technology lease. |
|  |               |             |             | _        | Based on passage of time, 92% 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         |          | CY increase in revenues due to timing of property tax collections, URA revenues, and improved investment earnings.   |
| Building   | 20-21         | n/a         | n/a         |          | Spend down of bond proceeds continues.   |
| Capital Reserve                                  | 23-25         | n/a         |             |          | CY \$6.5m 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. May qualify for add'l funds.  |
| Fair Contributions                               | 30-31         | n/a         | n/a         |          | CY \$1.9m "capital outlay" includes land purchase in Frederick, partially paid by Fair Contributions. Total CY budgeted appropriation is \$13m.  |
| Grants   | 33-35         | n/a         |             |          | Recently requested nearly \$3m for IDEA and Title grants; expected to receive before fiscal year-end.  |
| Nutrition Services                               | 36-39         |             |             |          | Charges for svc significantly higher than PY due to shift from SSO option. Healthy meals for all next year expected to decrease this local source.   |
| Student Activity (23)                            | 41-43         | n/a         |             |          | Although PY expenditures exceeded budget, the total add'l PY budgeted appropriation was \$6.6m. Total CY budgeted appropriation is \$13.9m.  |
| Proprietary Fund, the D                          | District's    | only interi | nal service | fund     |  |
| Self Insurance                                   | 46-49         |             |             |          |  |
| Other financial informa                          | ition         | _           |             |          |  |
| Investments                                      | 55            |             | n/a         | n/a      | CY interest rate is 5.1483% compared to PY's 0.7911% !!  |
| LEGENDS: To be reviewed w/ BOE Non-talking point |               |             |             | <u> </u> | No issues or concerns; operating w/in expectations  Matters of slight concern; monitoring closely  Major issue or concern; requires immediate attention or action  |

## St. Vrain Valley School District RE-1J Financial Executive Summary (continued)

For the period July 1 to May 31

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

|   | FY22<br>Actual                 | % of           | FY23<br>Actual               | % of           |
|---|--------------------------------|----------------|------------------------------|----------------|
|   | to Date                        | % 01<br>Budget | to Date                      | % or<br>Budget |
| General Fund                                      | to Date                        | <u>Duaget</u>  | to Date                      | Daaget         |
| Revenues  | \$ 293,082,937                 | 80%            | \$ 332,340,139               | 84%            |
| Expenditures                                      | 322,941,547                    | 83%            | 356,170,127                  | 86%            |
| Lease purchase                                    | -                              | n/a            | 2,722,506                    | 100%           |
| Transfers   | (284,139)                      | n/a            |                              | n/a            |
| Net change in fund balance<br>Beg fund balance    | (30,142,749)<br>154,597,454    |                | (21,107,482)<br>159,892,644  |                |
| End fund balance                                  | 124,454,705                    |                | 138,785,162                  |                |
| Liabilities                                       | 72,515,512                     |                | 77,218,002                   |                |
| Deferred invlows of resources                     |                                |                | 359,373                      |                |
| Total liabilities, deferred inflows, fund balance | \$ 196,970,217                 |                | \$ 216,362,537               |                |
| Assets  | \$ 196,970,217                 |                | \$ 216,362,537               |                |
| Risk Management Fund                              |                                |                |                              |                |
| Net change in fund balance                        | \$ 377,815                     |                | \$ (415,754)                 |                |
| End fund balance                                  | \$ 7,749,693                   |                | \$ 7,295,792                 |                |
| Bond Redemption Fund                              |                                |                |                              |                |
| Net change in fund balance                        | \$ 5,780,009                   |                | \$ 14,563,765                |                |
| End fund balance                                  | \$ 79,791,596                  |                | \$ 105,707,897               |                |
| Building Fund                                     | <b>A.</b> 45.050.507           | 200/           | <b></b>                      | 050/           |
| Expenditures End fund balance                     | \$ 15,856,537<br>\$ 11.958.805 | 60%            | \$ 5,004,919<br>\$ 5,470,741 | 65%            |
| End fund balance                                  | \$ 11,958,805                  |                | \$ 5,470,741                 |                |
| Capital Reserve Fund                              |                                |                |                              |                |
| Net change in fund balance                        | \$ 6,714,292                   |                | \$ 2,023,085                 |                |
| End fund balance                                  | \$ 11,982,395                  |                | \$ 12,558,307                |                |
| Community Education Fund                          |                                |                |                              |                |
| Net change in fund balance                        | \$ 1,088,755                   |                | \$ 1,449,184                 |                |
| End fund balance                                  | \$ 3,651,529                   |                | \$ 5,300,026                 |                |
| Fair Contributions Fund                           |                                |                |                              |                |
| End fund balance                                  | \$ 10,804,750                  |                | \$ 10,774,682                |                |
| Grants Fund                                       |                                |                |                              |                |
| Grants receivable                                 | \$ 1,609,005                   |                | \$ 4,255,573                 |                |
| Nutrition Services                                |                                |                |                              |                |
| Revenues  | \$ 16,933,853                  | 111%           | \$ 12,235,468                | 117%           |
| Expenditures                                      | 12,425,352                     | 85%            | 12,316,822                   | 90%            |
| Net change in fund balance<br>Beg fund balance    | 4,508,501<br>1,323,503         |                | (81,354)<br>5,748,090        |                |
| End fund balance                                  | \$ 5,832,004                   |                | \$ 5,666,736                 |                |
|   | ψ 3,002,004                    |                | <u> </u>                     |                |
| Student Activity (Special Rev)                    |                                |                |                              |                |
| Net change in fund balance                        | \$ 1,688,942                   |                | \$ 1,289,073                 |                |
| End fund balance                                  | \$ 6,952,240                   |                | \$ 7,255,525                 |                |
| Self Insurance Fund                               |                                |                |                              |                |
| Change in fund net position                       | \$ 2,358,884                   |                | \$ 2,504,973                 |                |
| End fund net position                             | \$ 15,895,140                  |                | \$ 17,812,831                |                |

#### **FUND ACCOUNTING**

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

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

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

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

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

#### **GOVERNMENTAL FUNDS**

#### General Fund

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

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

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

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

#### General Fund (10)

Balance Sheet (Unaudited)
As of May 31,

|   | <u>2022</u>       | <u>2023</u>       |    |
|---|-------------------|-------------------|----|
| Assets  |                   |                   |    |
| Cash and investments                          | \$<br>149,247,028 | \$<br>165,745,812 |    |
| Accounts receivable                           | 27,856            | 98,591            |    |
| Grants receivable                             | -                 | 43,526            |    |
| Lease receivable                              | -                 | 340,028           |    |
| Taxes receivable, net                         | 45,870,112        | 48,672,525        | Α  |
| Prepaid items                                 | 430,771           | 31,742            |    |
| Inventories                                   | <br>1,394,450     | 1,430,313         | _  |
| Total assets                                  | \$<br>196,970,217 | \$<br>216,362,537 | =  |
| Liabilities                                   |                   |                   |    |
| Accounts payable                              | \$<br>2,439       | \$<br>-           |    |
| Due to other funds                            | 76,920            | 398,167           |    |
| Accrued salaries and benefits                 | 14,331,768        | 14,491,007        | В  |
| Payroll withholdings                          | 10,999,106        | 11,826,161        |    |
| Other current liabilities                     | -                 | 40,537            |    |
| Unearned revenues                             | <br>47,105,279    | <br>50,462,130    | _A |
| Total liabilities                             | 72,515,512        | 77,218,002        | _  |
| Deferred inflows of resources                 |                   |                   |    |
| Unavailable property tax revenue              | -                 | -                 |    |
| Unavailable lease revenue                     | _                 | 359,373           |    |
| Total deferred inflows of resources           |                   | 359,373           | _  |
| Fund balances                                 | <br>              | <br>000,070       | _  |
| Nonspendable: inventories, deposits, prepaids | 1,825,221         | 1,462,055         |    |
| Restricted: TABOR                             | 11,729,475        | 12,307,424        |    |
| Restricted: special federal contract          | 2,864,899         | 2,637,213         |    |
| Committed: contingency                        | 7,819,650         | 8,204,949         |    |
| Committed: BOE allocations                    | 15,458,380        | 12,649,077        |    |
| Assigned: Mill Levy Override                  | 52,406,499        | 53,169,720        |    |
| Assigned: current year obligations            | 29,231,962        | 34,458,152        |    |
| Unassigned                                    | <br>3,118,619     | 13,896,572        | _  |
| Total fund balance                            | 124,454,705       | 138,785,162       |    |
| Total liabilities, deferred inflows,          |                   |                   |    |
| and fund balance                              | \$<br>196,970,217 | \$<br>216,362,537 | _  |

#### Footnote

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

St. Vrain Valley School District RE-1J

#### General Fund (10)

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

Statement of Revenues, Expenditures, and Changes in Fund Balance For the period July 1 to May 31

|                                     | FY22<br>July - May | FY23<br>July - May | Dollar        | Percent   |
|-------------------------------------|--------------------|--------------------|---------------|-----------|
|                                     | Actual             | Actual             | Variance      | Variance  |
| 1 Revenues                          |                    |                    |               |           |
| 2 Local                             |                    |                    | •             |           |
| 3 Property taxes                    | \$ 78,966,333      | \$ 104,529,443     | \$ 25,563,110 | 32.37%    |
| 4 Specific ownership taxes          | 9,971,483          | 10,739,178         | 767,695       | 7.70%     |
| 5 Mill levy override                | 40,989,925         | 52,130,255         | 11,140,330    | 27.18%    |
| 6 Investment income                 | 164,706            | 4,488,080          | 4,323,374     | 2624.90%  |
| 7 Charges for service               | 3,875,221          | 4,713,744          | 838,523       | 21.64%    |
| 8 Other local sources               | 4,576,759          | 7,760,624          | 3,183,865     | 69.57%    |
| 9 Total local revenues              | 138,544,427        | 184,361,324        | 45,816,897    | 33.07%    |
| 10 State                            |                    |                    |               |           |
| 11 Equalization, net                | 132,159,525        | 123,143,432        | (9,016,093)   | -6.82%    |
| 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             | 604,348            | 536,944       | 796.61%   |
| 18 PERA: State on Behalf Payment    | -                  | -                  | -             | N/A       |
| 19 Other state sources              | 4,502,738          | 2,502,567          | (2,000,171)   | -44.42%   |
| 20 Total state revenues             | 149,189,513        | 141,897,680        | (7,291,833)   | -4.89%    |
| 21 Federal                          |                    |                    |               |           |
| 22 Build America Bond Rebates       | 1,435,631          | 1,435,631          | -             | 0.00%     |
| 23 Medicaid                         | 1,634,114          | 2,511,793          | 877,679       | 53.71%    |
| 24 Pandemic relief funding          | 2,278,817          | 1,806,099          | (472,718)     | -20.74%   |
| 25 Other federal sources            | 435                | 327,612            | 327,177       | 75213.10% |
| 26 Total federal revenues           | 5,348,997          | 6,081,135          | 732,138       | 13.69%    |
| 27 Total revenues                   | 293,082,937        | 332,340,139        | 39,257,202    | 13.39%    |
| 28 Expenditures                     |                    |                    |               |           |
| 29 Salaries                         | 188,187,271        | 204,491,495        | 16,304,224    | 8.66%     |
| 30 Benefits                         | 62,994,980         | 67,485,400         | 4,490,420     | 7.13%     |
| 31 Purchased services               | 15,890,177         | 16,790,165         | 899,988       | 5.66%     |
| 32 Supplies and materials           | 18,624,560         | 22,348,581         | 3,724,021     | 20.00%    |
| 33 Other                            | 1,000,559          | 1,079,967          | 79,408        | 7.94%     |
| 34 Charter schools **               | 30,170,783         | 34,179,860         | 4,009,077     | 13.29%    |
| 35 Capital outlay                   | 499,616            | 4,238,824          | 3,739,208     | 748.42%   |
| 36 Debt service                     | 5,573,601          | 5,555,835          | (17,766)      | -0.32%    |
| 37 Total expenditures               | 322,941,547        | 356,170,127        | 33,228,580    | 10.29%    |
| 38 Excess (deficiency) of revenues  |                    |                    |               |           |
| 39 over (under) expenditures        | (29,858,610)       | (23,829,988)       | 6,028,622     | -20.19%   |
| ` , .                               | (=0,000,0.0)       | (=0,0=0,000)       | 0,020,022     | _0070     |
| 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       | (30,142,749)       | (21,107,482)       | 9,035,267     | 29.97%    |
| 44 Fund balance, beginning          | 154,597,454        | 159,892,644        | 5,295,190     | 3.43%     |
| 45 Fund balance, ending             | \$ 124,454,705     | \$ 138,785,162     | \$ 14,330,457 | 11.51%    |

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 May 31, 2022

|  | FY22<br>Amended<br>Budget | FY22<br>July - May<br>Actual | Balance<br>Remaining | % of<br>Actual to<br>Budget |
|--|---------------------------|------------------------------|----------------------|-----------------------------|
| 1 Revenues   | Daagot                    | 7 totaai                     | rtornaming           | Daagot                      |
| 2 Local  |                           |                              |                      |                             |
| 3 Property taxes   | \$ 107,812,767            | \$ 78,966,333                | \$ (28,846,434)      | 73.24%                      |
| 4 Specific ownership taxes   | 10,832,920                | 9,971,483                    | (861,437)            | 92.05%                      |
| 5 Mil levy override  | 55,963,243                | 40,989,925                   | (14,973,318)         | 73.24%                      |
| 6 Investment income  | 55,000                    | 164,706                      | 109,706              | 299.47%                     |
| 7 Charges for service  | 3,934,160                 | 3,875,221                    | (58,939)             | 98.50%                      |
| 8 Other local sources  | 8,393,778                 | 4,576,759                    | (3,817,019)          | 54.53%                      |
| 9 Total local revenues   | 186,991,868               | 138,544,427                  | (48,447,441)         | 74.09%                      |
| 10 State   |                           |                              |                      |                             |
| 11 Equalization, net   | 139,851,901               | 132,159,525                  | (7,692,376)          | 94.50%                      |
| 12 Special Education   | 8,256,207                 | 8,589,030                    | 332,823              | 104.03%                     |
| 13 Career and Technical Education                                      | 875,477                   | 657,483                      | (217,994)            | 75.10%                      |
| 14 Transportation  | 2,081,965                 | 2,081,965                    | -                    | 100.00%                     |
| 15 Gifted and Talented   | 318,020                   | 318,020                      | -                    | 100.00%                     |
| 16 English Language Proficiency Act                                    | 813,348                   | 813,348                      | -                    | 100.00%                     |
| 17 BEST grant  | 750,000                   | 67,404                       | (682,596)            | 8.99%                       |
| 18 PERA: State on Behalf Payment                                       | 4,700,000                 | -<br>                        | (4,700,000)          | 0.00%                       |
| Other state sources  | 1,515,125                 | 4,502,738                    | 2,987,613            | 297.19%                     |
| 20 Total state revenues  | 159,162,043               | 149,189,513                  | (9,972,530)          | 93.73%                      |
| 21 Federal   | 4 405 004                 | 4 405 004                    |                      | 400.000/                    |
| 22 Build America Bond Rebates  | 1,435,631                 | 1,435,631                    | (005 000)            | 100.00%                     |
| Medicaid   | 2,000,000                 | 1,634,114                    | (365,886)            | 81.71%                      |
| 24 Pandemic relief funding   | 15,919,238                | 2,278,817                    | (13,640,421)         | 14.31%                      |
| <ul><li>Other federal sources</li><li>Total federal revenues</li></ul> | 130,500                   | 435                          | (130,065)            | 0.33%                       |
|  | 19,485,369                | 5,348,997                    | (14,136,372)         | 27.45%                      |
| 27 Total revenues  | 365,639,280               | 293,082,937                  | (72,556,343)         | 80.16%                      |
| 28 Expenditures  |                           |                              |                      |                             |
| 29 Salaries  | 217,514,268               | 188,187,271                  | 29,326,997           | 86.52%                      |
| 30 Benefits  | 77,089,362                | 62,994,980                   | 14,094,382           | 81.72%                      |
| 31 Purchased services  | 17,505,431                | 15,890,177                   | 1,615,254            | 90.77%                      |
| 32 Supplies and materials  | 27,583,775                | 18,624,560                   | 8,959,215            | 67.52%                      |
| 33 Other   | 4,719,360                 | 1,000,559                    | 3,718,801            | 21.20%                      |
| 34 Charter schools   | 35,036,581                | 30,170,783                   | 4,865,798            | 86.11%                      |
| 35 Capital outlay  | 2,036,264                 | 499,616                      | 1,536,648            | 24.54%                      |
| 36 Debt service  | 5,573,695                 | 5,573,601                    | 94                   | 100.00%                     |
| 37 Total expenditures  | 387,058,736               | 322,941,547                  | 64,117,189           | 83.43%                      |
| 38 Excess (deficiency) of revenues                                     |                           |                              |                      |                             |
| 39 over (under) expenditures   | (21,419,456)              | (29,858,610)                 | (8,439,154)          |                             |
| . , .  | , , , ,                   | , , , ,                      | ,                    |                             |
| 40 Other Financing Sources (Uses)                                      |                           |                              |                      | N/A                         |
| <ul><li>41 Lease purchase</li><li>42 Transfer - other funds</li></ul>  | -                         | (204 120)                    | (204 120)            | N/A<br>N/A                  |
| 42 Hansier - Other lunus   |                           | (284,139)                    | (284,139)            | IN/A                        |
| 43 Net change in fund balance  | (21,419,456)              | (30,142,749)                 | (8,723,293)          |                             |
| 44 Fund balance, beginning   | 154,597,454               | 154,597,454                  |                      |                             |
| 45 Fund balance, ending  | \$ 133,177,998            | \$ 124,454,705               | \$ (8,723,293)       |                             |
| 46 Expected year-end fund balance as percentage                        |                           |                              |                      |                             |
| 47 of annual expenditure budget  | 34.41%                    |                              |                      |                             |
| The of annual experience budget  |                           |                              |                      |                             |

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 May 31, 2023

|    |   | FY23<br>Amended            | FY23<br>July - May     | Balance         | % of<br>Actual to |
|----|---|----------------------------|------------------------|-----------------|-------------------|
|    | _   | Budget                     | Actual                 | Remaining       | Budget            |
|    | Revenues  |                            |                        |                 |                   |
| 2  |   | Φ 405 077 407              | Ф. 404 <b>5</b> 00 440 | Φ (00.547.004)  | 77.000/           |
| 3  |   | \$ 135,077,137             | \$ 104,529,443         | \$ (30,547,694) | 77.39%            |
| 4  | •   | 12,495,807                 | 10,739,178             | (1,756,629)     | 85.94%            |
| 5  |   | 67,454,080                 | 52,130,255             | (15,323,825)    | 77.28%            |
| 6  |   | 3,500,000                  | 4,488,080              | 988,080         | 128.23%           |
| 7  | <u> </u>  | 4,586,850                  | 4,713,744              | 126,894         | 102.77%           |
| 8  |   | 8,634,946                  | 7,760,624              | (874,322)       | 89.87%            |
| 9  |   | 231,748,820                | 184,361,324            | (47,387,496)    | 79.55%            |
| 10 |   | 100 001 010                | 100 110 100            | (0.440.400)     | 00.000/           |
| 11 | •   | 132,291,618                | 123,143,432            | (9,148,186)     | 93.08%            |
| 12 | •   | 11,268,437                 | 11,268,437             | (004.000)       | 100.00%           |
| 13 |   | 1,250,000                  | 1,018,764              | (231,236)       | 81.50%            |
| 14 | •   | 2,177,233                  | 2,177,233              | -               | 100.00%           |
| 15 |   | 318,240                    | 318,240                | -               | 100.00%           |
| 16 |   | 864,659                    | 864,659                | (4.45.050)      | 100.00%           |
| 17 | <u> </u>  | 750,000                    | 604,348                | (145,652)       | 80.58%            |
| 18 | · · · · · · · · · · · · · · · · · · ·                     | 4,700,000                  |                        | (4,700,000)     | 0.00%             |
| 19 |   | 2,579,724                  | 2,502,567              | (77,157)        | 97.01%            |
| 20 |   | 156,199,911                | 141,897,680            | (14,302,231)    | 90.84%            |
| 21 |   | 4 405 004                  | 4 405 004              |                 | 400.000/          |
| 22 |   | 1,435,631                  | 1,435,631              | -               | 100.00%           |
| 23 |   | 2,000,000                  | 2,511,793              | 511,793         | 125.59%           |
| 24 | <u> </u>  | 4,357,723                  | 1,806,099              | (2,551,624)     | 41.45%            |
| 25 |   | 651,500                    | 327,612                | (323,888)       | 50.29%            |
| 26 |   | 8,444,854                  | 6,081,135              | (2,363,719)     | 72.01%            |
| 27 | Total revenues  | 396,393,585                | 332,340,139            | (64,053,446)    | 83.84%            |
| 28 | Expenditures  |                            |                        |                 |                   |
| 29 | Salaries  | 231,383,986                | 204,491,495            | 26,892,491      | 88.38%            |
| 30 | Benefits  | 80,576,550                 | 67,485,400             | 13,091,150      | 83.75%            |
| 31 | Purchased services  | 16,840,218                 | 16,790,165             | 50,053          | 99.70%            |
| 32 | Supplies and materials                                    | 34,413,940                 | 22,348,581             | 12,065,359      | 64.94%            |
| 33 | Other   | 2,246,395                  | 1,079,967              | 1,166,428       | 48.08%            |
| 34 | Charter schools   | 38,476,207                 | 34,179,860             | 4,296,347       | 88.83%            |
| 35 | Capital outlay  | 3,941,586                  | 4,238,824              | (297,238)       | 107.54%           |
| 36 | Debt service  | 5,471,039                  | 5,555,835              | (84,796)        | 101.55%           |
| 37 | Total expenditures  | 413,349,921                | 356,170,127            | 57,179,794      | 86.17%            |
| 20 | ·   |                            |                        |                 |                   |
|    | Excess (deficiency) of revenues over (under) expenditures | (16 OFC 226)               | (22 920 099)           | (C 072 CE2)     |                   |
| 39 | ` ' '   | (16,956,336)               | (23,829,988)           | (6,873,652)     |                   |
| 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)               | (21,107,482)           | (6,873,652)     |                   |
|    | Fund balance, beginning                                   | 159,892,644                | 159,892,644            | -               |                   |
|    | Fund balance, ending                                      | \$ 145,658,814             | \$ 138,785,162         | \$ (6,873,652)  |                   |
|    |   | ψ 1 10,000,01 <del>1</del> | Ψ 100,100,102          | ψ (0,010,002)   |                   |
|    | Expected year-end fund balance as percentage              |                            |                        |                 |                   |
| 47 | of annual expenditure budget                              | 35.24%                     |                        |                 |                   |
|    |   |                            |                        |                 |                   |

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 May 31, 2022

|   | FY22<br>Amended<br>Budget |           | FY22<br>July - May<br>Actual |           | Balance<br>emaining | % of<br>Actual to<br>Budget |  |
|---|---------------------------|-----------|------------------------------|-----------|---------------------|-----------------------------|--|
| Revenues  Allocation from General Fund, net                             | \$                        | 1,798,162 | \$                           | 1,623,583 | \$<br>(174,579)     | 90.29%                      |  |
| Investment income   |                           | 100       |                              | 535       | <br>435             | 535.00%                     |  |
| Total revenues  |                           | 1,798,262 |                              | 1,624,118 | <br>(174,144)       | 90.32%                      |  |
| Expenditures  |                           |           |                              |           |                     |                             |  |
| Salaries  |                           | 223,351   |                              | 198,828   | 24,523              | 89.02%                      |  |
| Benefits  |                           | 69,608    |                              | 64,256    | 5,352               | 92.31%                      |  |
| Purchased services  |                           | 1,101,660 |                              | 1,225,622 | (123,962)           | 111.25%                     |  |
| Supplies and materials  |                           | 112,500   |                              | 109,122   | 3,378               | 97.00%                      |  |
| Other   |                           | 17,500    |                              | 25,090    | (7,590)             | 143.37%                     |  |
| Capital outlay  |                           |           |                              | -         | <br>                | N/A                         |  |
| Total expenditures  |                           | 1,524,619 |                              | 1,622,918 | <br>(98,299)        | 106.45%                     |  |
| Excess (deficiency) of revenues   |                           |           |                              |           |                     |                             |  |
| over (under) expenditures   |                           | 273,643   |                              | 1,200     | (272,443)           |                             |  |
| Fund balance, beginning   |                           | 526,026   |                              | 526,026   | <br>                |                             |  |
| Fund balance, ending  | \$                        | 799,669   |                              | 527,226   | \$<br>(272,443)     |                             |  |
| Expected year-end fund balance as percenta of annual expenditure budget | ige                       | 52.45%    |                              |           |                     |                             |  |

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 May 31, 2023

|  | FY23<br>Amended<br>Budget |           | FY23<br>July - May<br>Actual |           | Balance<br>Remaining |           | % of<br>Actual to<br>Budget |  |
|--|---------------------------|-----------|------------------------------|-----------|----------------------|-----------|-----------------------------|--|
| Revenues Allocation from General Fund, net                             | \$                        | 2,225,029 | \$                           | 2,014,396 | \$                   | (210,633) | 90.53%                      |  |
| Investment income  |                           | 6,200     |                              | 9,311     |                      | 3,111     | 150.18%                     |  |
| Total revenues   |                           | 2,231,229 |                              | 2,023,707 |                      | (207,522) | 90.70%                      |  |
| Expenditures   |                           |           |                              |           |                      |           |                             |  |
| Salaries   |                           | 250,119   |                              | 219,675   |                      | 30,444    | 87.83%                      |  |
| Benefits   |                           | 87,368    |                              | 78,854    |                      | 8,514     | 90.26%                      |  |
| Purchased services   |                           | 1,586,855 |                              | 1,559,722 |                      | 27,133    | 98.29%                      |  |
| Supplies and materials   |                           | 147,500   |                              | 125,000   |                      | 22,500    | 84.75%                      |  |
| Other  |                           | 29,500    |                              | 29,150    |                      | 350       | 98.81%                      |  |
| Capital outlay   |                           | 700,000   |                              | -         |                      | 700,000   | 0.00%                       |  |
| Total expenditures   |                           | 2,801,342 |                              | 2,012,401 |                      | 788,941   | 71.84%                      |  |
| Excess (deficiency) of revenues  |                           |           |                              |           |                      |           |                             |  |
| over (under) expenditures  |                           | (570,113) |                              | 11,306    |                      | 581,419   |                             |  |
| Fund balance, beginning  |                           | 657,683   |                              | 657,683   |                      | -         |                             |  |
| Fund balance, ending   | \$                        | 87,570    | \$                           | 668,989   | \$                   | 581,419   |                             |  |
| Expected year-end fund balance as percent of annual expenditure budget | age                       | 3.13%     |                              |           |                      |           |                             |  |

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St. Vrain Valley School District RE-1J
Risk Management Fund (18)
Year-to-Date Actual to Actual (Unaudited)
Statement of Revenues, Expenses, and Changes in Fund Net Position
For the period July 1 to May 31

|                                 | ,  | FY22<br>July - May<br>Actual | FY23<br>July - May<br>Actual | ١  | Dollar<br>/ariance | Percent<br>Variance |
|---------------------------------|----|------------------------------|------------------------------|----|--------------------|---------------------|
| Revenues                        |    |                              |                              |    |                    |                     |
| Investment income               | \$ | 8,932                        | \$<br>210,247                | \$ | 201,315            | 2253.86%            |
| Allocation from General Fund    |    | 4,350,264                    | 3,828,854                    |    | (521,410)          | -11.99%             |
| Miscellaneous                   |    | 16,028                       | 15,804                       |    | (224)              | -1.40%              |
| Total revenues                  |    | 4,375,224                    | 4,054,905                    |    | (320,319)          | -7.32%              |
| Expenditures                    |    |                              |                              |    |                    |                     |
| Salaries                        |    | 296,105                      | 313,525                      |    | 17,420             | 5.88%               |
| Benefits                        |    | 85,486                       | 89,866                       |    | 4,380              | 5.12%               |
| Purchased services              |    |                              |                              |    |                    |                     |
| Professional services           |    | 179,611                      | 128,495                      |    | (51,116)           | -28.46%             |
| Self insurance pools            |    | 2,768,495                    | 3,125,941                    |    | 357,446            | 12.91%              |
| Claims paid                     |    | 585,533                      | 589,427                      |    | 3,894              | 0.67%               |
| Supplies                        |    | 75,020                       | 198,786                      |    | 123,766            | 164.98%             |
| Other                           |    | 5,796                        | 3,694                        |    | (2,102)            | -36.27%             |
| Total expenses                  |    | 3,996,046                    | 4,449,734                    |    | 453,688            | 11.35%              |
| Excess (deficiency) of revenues |    |                              |                              |    |                    |                     |
| over (under) expenditures       |    | 379,178                      | (394,829)                    |    | (774,007)          | -204.13%            |
| Other Financing Sources (Uses)  |    |                              |                              |    |                    |                     |
| Transfer - other funds          |    | (1,363)                      | <br>(20,925)                 |    | (19,562)           | 1435.22%            |
| Net change in fund balance      |    | 377,815                      | (415,754)                    |    | (793,569)          | -210.04%            |
| Fund balance, beginning         |    | 7,371,878                    | <br>7,711,546                |    | 339,668            | 4.61%               |
| Fund balance, ending            | \$ | 7,749,693                    | \$<br>7,295,792              | \$ | (453,901)          | -5.86%              |

St. Vrain Valley School District RE-1J Risk Management Fund (18)

Prior Year Budget to Actual (Unaudited)
Statement of Revenues, Expenses, and Changes in Fund Net Assets For the period July 1, 2021 to May 31, 2022

|  | į  | FY22<br>Amended<br>Budget | •  | FY22<br>July - May<br>Actual | F  | Balance<br>Remaining | % of<br>Actual to<br>Budget |
|--|----|---------------------------|----|------------------------------|----|----------------------|-----------------------------|
| Revenues   |    |                           |    |                              |    |                      |                             |
| Investment income  | \$ | 1,380                     | \$ | 8,932                        | \$ | 7,552                | 647.25%                     |
| Allocation from General Fund   |    | 4,745,743                 |    | 4,350,264                    |    | (395,479)            | 91.67%                      |
| Miscellaneous  |    | 25,000                    |    | 16,028                       |    | (8,972)              | 64.11%                      |
| Total revenues   |    | 4,772,123                 |    | 4,375,224                    |    | (396,899)            | 91.68%                      |
| Expenditures   |    |                           |    |                              |    |                      |                             |
| Salaries   |    | 314,991                   |    | 296,105                      |    | 18,886               | 94.00%                      |
| Benefits   |    | 92,252                    |    | 85,486                       |    | 6,766                | 92.67%                      |
| Purchased services   |    | 4,530,300                 |    | 2,948,106                    |    | 1,582,194            | 65.08%                      |
| Claims paid  |    | 1,500,000                 |    | 585,533                      |    | 914,467              | 39.04%                      |
| Supplies   |    | 249,500                   |    | 75,020                       |    | 174,480              | 30.07%                      |
| Other  |    | 87,500                    |    | 5,796                        |    | 81,704               | 6.62%                       |
| Total expenses   |    | 6,774,543                 |    | 3,996,046                    |    | 2,778,497            | 58.99%                      |
| Excess (deficiency) of revenues  |    |                           |    |                              |    |                      |                             |
| over (under) expenditures  |    | (2,002,420)               |    | 379,178                      |    | 2,381,598            |                             |
| Other Financing Sources (Uses)   |    |                           |    |                              |    |                      |                             |
| Transfer - other funds   |    |                           |    | (1,363)                      |    | (1,363)              | N/A                         |
| Net change in fund balance   |    | (2,002,420)               |    | 377,815                      |    | 2,380,235            |                             |
| Fund balance, beginning  |    | 7,371,878                 |    | 7,371,878                    |    |                      |                             |
| Fund balance, ending   | \$ | 5,369,458                 | \$ | 7,749,693                    | \$ | 2,380,235            |                             |
| Expected year-end fund balance as percentagor of annual expenditure budget | ge | 79.26%                    |    |                              |    |                      |                             |

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St. Vrain Valley School District RE-1J Risk Management Fund (18)

Current Year Budget to Actual (Unaudited)
Statement of Revenues, Expenses, and Changes in Fund Net Position For the period July 1, 2022 to May 31, 2023

|  |    | FY23<br>Amended<br>Budget | ,  | FY23<br>July - May<br>Actual | F  | Balance<br>Remaining | % of<br>Actual to<br>Budget |
|--|----|---------------------------|----|------------------------------|----|----------------------|-----------------------------|
| Revenues                                     |    |                           |    |                              |    |                      |                             |
| Investment income                            | \$ | 145,000                   | \$ | 210,247                      | \$ | 65,247               | 145.00%                     |
| Allocation from General Fund                 |    | 4,176,932                 |    | 3,828,854                    |    | (348,078)            | 91.67%                      |
| Miscellaneous                                |    | 25,000                    |    | 15,804                       |    | (9,196)              | 63.22%                      |
| Total revenues                               |    | 4,346,932                 |    | 4,054,905                    |    | (292,027)            | 93.28%                      |
| Expenditures                                 |    |                           |    |                              |    |                      |                             |
| Salaries                                     |    | 357,037                   |    | 313,525                      |    | 43,512               | 87.81%                      |
| Benefits                                     |    | 98,894                    |    | 89,866                       |    | 9,028                | 90.87%                      |
| Purchased services                           |    | 3,923,985                 |    | 3,254,436                    |    | 669,549              | 82.94%                      |
| Claims paid                                  |    | 1,500,000                 |    | 589,427                      |    | 910,573              | 39.30%                      |
| Supplies                                     |    | 250,000                   |    | 198,786                      |    | 51,214               | 79.51%                      |
| Other  |    | 74,700                    |    | 3,694                        |    | 71,006               | 4.95%                       |
| Total expenses                               |    | 6,204,616                 |    | 4,449,734                    |    | 1,754,882            | 71.72%                      |
| Excess (deficiency) of revenues              |    |                           |    |                              |    |                      |                             |
| over (under) expenditures                    |    | (1,857,684)               |    | (394,829)                    |    | 1,462,855            |                             |
| Other Financing Sources (Uses)               |    |                           |    |                              |    |                      |                             |
| Transfer - other funds                       |    |                           |    | (20,925)                     |    | (20,925)             | N/A                         |
| Net change in fund balance                   |    | (1,857,684)               |    | (415,754)                    |    | 1,441,930            |                             |
| Fund balance, beginning                      |    | 7,711,546                 |    | 7,711,546                    |    |                      |                             |
| Fund balance, ending                         | \$ | 5,853,862                 | \$ | 7,295,792                    | \$ | 1,441,930            |                             |
| Expected year-end fund balance as percentage | је |                           |    |                              |    |                      |                             |
| of annual expenditure budget                 |    | 94.35%                    |    |                              |    |                      |                             |

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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 May 31, 2022

|  |    | FY22       | FY22<br>July - May |            |              |                | % of      |  |
|--|----|------------|--------------------|------------|--------------|----------------|-----------|--|
|  |    | Amended    |                    |            |              | Balance        | Actual to |  |
|  |    | Budget     |                    | Actual     | al Remaining |                | Budget    |  |
| Revenues   |    |            |                    |            |              |                |           |  |
| Property taxes   | \$ | 72,270,413 | \$                 | 52,934,754 | \$           | (19,335,659)   | 73.25%    |  |
| Investment income  |    | 11,000     |                    | 84,462     |              | 73,462         | 767.84%   |  |
| Other local sources  |    | 800,000    |                    | 90,519     |              | (709,481)      | 11.31%    |  |
| Total revenues   |    | 73,081,413 |                    | 53,109,735 |              | (19,971,678)   | 72.67%    |  |
| 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   |    | 57,682,846 |                    | 47,329,726 |              | 10,353,120     | 82.05%    |  |
| Excess (deficiency) of revenues  |    |            |                    |            |              |                |           |  |
| over (under) expenditures  |    | 15,398,567 |                    | 5,780,009  |              | (9,618,558)    |           |  |
| Fund balance, beginning  |    | 74,011,587 |                    | 74,011,587 |              | <del>-</del> _ |           |  |
| Fund balance, ending   | \$ | 89,410,154 | \$                 | 79,791,596 | \$           | (9,618,558)    |           |  |
| Expected year-end fund balance as percentag of annual expenditure budget | e  | 155.00%    |                    |            |              |                |           |  |

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 May 31, 2023

|   | FY23                 | FY23                 | Dolones              | % of                |
|---|----------------------|----------------------|----------------------|---------------------|
|   | Amended<br>Budget    | July - May<br>Actual | Balance<br>Remaining | Actual to<br>Budget |
| Revenues                                    |                      |                      |                      |                     |
| Property taxes                              | \$ 87,109,573        | \$ 67,316,731        | \$ (19,792,842)      | 77.28%              |
| Investment income                           | 2,000,000            | 2,179,494            | 179,494              | 108.97%             |
| Other local sources                         | 5,900,000            | 4,838,355            | (1,061,645)          | 82.01%              |
| Total revenues                              | 95,009,573           | 74,334,580           | (20,674,993)         | 78.24%              |
| 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                          | 69,010,110           | 59,770,815           | 9,239,295            | 86.61%              |
| Excess (deficiency) of revenues             |                      |                      |                      |                     |
| over (under) expenditures                   | 25,999,463           | 14,563,765           | (11,435,698)         |                     |
| Fund balance, beginning                     | 91,144,132           | 91,144,132           |                      |                     |
| Fund balance, ending                        | \$ 117,143,595       | \$ 105,707,897       | \$ (11,435,698)      |                     |
|   | <del>-</del> , , , 0 |                      | * (**,****,****)     |                     |
| Expected year-end fund balance as percentag | е                    |                      |                      |                     |
| of annual expenditure budget                | 169.75%              |                      |                      |                     |

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 May 31, 2022

|   | FY22<br>Amended<br>Budget | FY22<br>July - May<br>Actual | Balance<br>Remaining | % of<br>Actual to<br>Budget |
|---|---------------------------|------------------------------|----------------------|-----------------------------|
| Revenues  |                           |                              |                      |                             |
| Investment income   | \$ 108,000                | \$ 23,286                    | \$ (84,714)          | 21.56%                      |
| Other local sources   | 5,000                     | 104,083                      | 99,083               | 2081.66%                    |
| Total revenues  | 113,000                   | 127,369                      | 14,369               | 112.72%                     |
| Expenditures  |                           |                              |                      |                             |
| Salaries  | 569,000                   | 521,072                      | 47,928               | 91.58%                      |
| Benefits  | 176,000                   | 159,652                      | 16,348               | 90.71%                      |
| Purchased services  | 4,500,000                 | 4,946,356                    | (446,356)            | 109.92%                     |
| Supplies  | -                         | 2,467                        | (2,467)              | N/A                         |
| Construction projects   | 21,000,000                | 10,223,360                   | 10,776,640           | 48.68%                      |
| Other   | 5,000                     | 3,630                        | 1,370                | 72.60%                      |
| Total expenditures  | 26,250,000                | 15,856,537                   | 10,393,463           | 60.41%                      |
| Excess (deficiency) of revenues   |                           |                              |                      |                             |
| over (under) expenditures   | (26,137,000)              | (15,729,168)                 | 10,407,832           |                             |
| Fund balance, beginning   | 27,687,973                | 27,687,973                   |                      |                             |
| Fund balance, ending  | \$ 1,550,973              | \$ 11,958,805                | \$ 10,407,832        |                             |
| Expected year-end fund (deficit) as percentage of annual expenditure budget | e<br>5.91%                |                              |                      |                             |

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 May 31, 2023

|   |        | FY23<br>Amended<br>Budget |    | FY23<br>July - May<br>Actual |    | Balance<br>Remaining | % of<br>Actual to<br>Budget |
|---|--------|---------------------------|----|------------------------------|----|----------------------|-----------------------------|
| Revenues  |        |                           |    |                              |    |                      |                             |
| Investment income Other local sources                                       | \$<br> | 186,000                   |    | 298,113<br>                  | \$ | 112,113<br>-         | 160.28%<br>N/A              |
| Total revenues  |        | 186,000                   |    | 298,113                      |    | 112,113              | 160.28%                     |
| Expenditures  |        |                           |    |                              |    |                      |                             |
| Salaries  |        | 543,000                   |    | 448,582                      |    | 94,418               | 82.61%                      |
| Benefits  |        | 171,000                   |    | 139,775                      |    | 31,225               | 81.74%                      |
| Purchased services  |        | 2,967,985                 |    | 2,459,996                    |    | 507,989              | 82.88%                      |
| Supplies  |        | -                         |    | -                            |    | -                    | N/A                         |
| Construction projects   |        | 3,968,002                 |    | 1,954,076                    |    | 2,013,926            | 49.25%                      |
| Other   |        | 5,000                     |    | 2,490                        |    | 2,510                | 49.80%                      |
| Total expenditures  |        | 7,654,987                 |    | 5,004,919                    |    | 2,650,068            | 65.38%                      |
| Excess (deficiency) of revenues   |        |                           |    |                              |    |                      |                             |
| over (under) expenditures   |        | (7,468,987)               |    | (4,706,806)                  |    | 2,762,181            |                             |
| Fund balance, beginning   |        | 10,177,547                |    | 10,177,547                   |    |                      |                             |
| Fund balance, ending  | \$     | 2,708,560                 | \$ | 5,470,741                    | \$ | 2,762,181            |                             |
| Expected year-end fund (deficit) as percentage of annual expenditure budget | е      | 35.38%                    |    |                              |    |                      |                             |

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St. Vrain Valley School District RE-1J

Capital Reserve Capital Projects Fund (43)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1 to May 31

|  | FY22<br>July - May<br>Actual     | FY23<br>July - May<br>Actual       | Dollar<br>Variance                 | Percent<br>Variance          |
|--|----------------------------------|------------------------------------|------------------------------------|------------------------------|
| Revenues  Allocation from General, CPP Funds Investment income Other local sources | \$ 11,904,093<br>8,298<br>54,686 | \$ 13,707,907<br>301,887<br>50,618 | \$ 1,803,814<br>293,589<br>(4,068) | 15.15%<br>3538.07%<br>-7.44% |
| Total revenues   | 11,967,077                       | 14,060,412                         | 2,093,335                          | 17.49%                       |
| Expenditures Capital projects Total expenditures                                   | 5,549,501<br>5,549,501           | 12,064,070<br>12,064,070           | 6,514,569<br>6,514,569             | 117.39%<br>117.39%           |
| Excess (deficiency) of revenues over (under) expenditures                          | 6,417,576                        | 1,996,342                          | (4,421,234)                        | -68.89%                      |
| Other Financing Sources (Uses) Transfer - other funds, net                         | 296,716                          | 26,743                             | (269,973)                          | -90.99%                      |
| Net change in fund balance   | 6,714,292                        | 2,023,085                          | (4,691,207)                        | -69.87%                      |
| Fund balance, beginning  | 5,268,103                        | 10,535,222                         | 5,267,119                          | 99.98%                       |
| Fund balance, ending   | \$ 11,982,395                    | \$ 12,558,307                      | \$ 575,912                         | 4.81%                        |

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 May 31, 2022

|   | FY22<br>Amended<br>Budget        | FY22<br>July - May<br>Actual     | Balance<br>Remaining                | % of<br>Actual to<br>Budget |
|---|----------------------------------|----------------------------------|-------------------------------------|-----------------------------|
| Revenues Allocation from General, CPP Funds Investment income Other local sources | \$ 13,761,811<br>1,700<br>75,000 | \$ 11,904,093<br>8,298<br>54,686 | \$ (1,857,718)<br>6,598<br>(20,314) | 86.50%<br>488.12%<br>72.91% |
| Total revenues  | 13,838,511                       | 11,967,077                       | (1,871,434)                         | 86.48%                      |
| Expenditures Capital projects Total expenditures                                  | 16,982,256<br>16,982,256         | <u>5,549,501</u><br>5,549,501    | <u>11,432,755</u><br>11,432,755     | 32.68%<br>32.68%            |
| Excess (deficiency) of revenues over (under) expenditures                         | (3,143,745)                      | 6,417,576                        | 9,561,321                           |                             |
| Other Financing Sources (Uses) Transfer - other funds, net                        |                                  | 296,716                          | 296,716                             | N/A                         |
| Net change in fund balance  | (3,143,745)                      | 6,714,292                        | 9,858,037                           |                             |
| Fund balance, beginning   | 5,268,103                        | 5,268,103                        |                                     |                             |
| Fund balance, ending  | \$ 2,124,358                     | \$ 11,982,395                    | \$ 9,858,037                        |                             |
| Expected year-end fund balance as percentage of annual expenditure budget         | 12.51%                           |                                  |                                     |                             |

# 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 May 31, 2023

|   | FY23<br>Amended<br>Budget          | FY23<br>July - May<br>Actual       | Balance<br>Remaining                | % of<br>Actual to<br>Budget  |
|---|------------------------------------|------------------------------------|-------------------------------------|------------------------------|
| Revenues Allocation from General, CPP Funds Investment income Other local sources | \$ 15,681,394<br>184,500<br>27,715 | \$ 13,707,907<br>301,887<br>50,618 | \$ (1,973,487)<br>117,387<br>22,903 | 87.42%<br>163.62%<br>182.64% |
| Total revenues  | 15,893,609                         | 14,060,412                         | (1,833,197)                         | 88.47%                       |
| Expenditures Capital projects Total expenditures                                  | 16,650,242<br>16,650,242           | 12,064,070<br>12,064,070           | 4,586,172<br>4,586,172              | 72.46%<br>72.46%             |
| Excess (deficiency) of revenues over (under) expenditures                         | (756,633)                          | 1,996,342                          | 2,752,975                           |                              |
| Other Financing Sources (Uses) Transfer - other funds, net                        | <u>-</u>                           | 26,743                             | 26,743                              | N/A                          |
| Net change in fund balance  | (756,633)                          | 2,023,085                          | 2,779,718                           |                              |
| Fund balance, beginning   | 10,535,222                         | 10,535,222                         |                                     |                              |
| Fund balance, ending  | \$ 9,778,589                       | \$ 12,558,307                      | \$ 2,779,718                        |                              |
| Expected year-end fund balance as percentage of annual expenditure budget         | 58.73%                             |                                    |                                     |                              |

#### **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 May 31

| Davi  |   | FY22<br>July - May<br>Actual |           | FY23<br>July - May<br>Actual |           | Dollar<br>Variance |           | Percent<br>Variance |
|-------|---|------------------------------|-----------|------------------------------|-----------|--------------------|-----------|---------------------|
| Rev   | renues  | æ                            | 0.075     | œ.                           | E0 40E    | Φ                  | FC 7F0    | 2200 470/           |
|       | Investment income   | \$                           | 2,375     | \$                           | 59,125    | \$                 | 56,750    | 2389.47%            |
|       | Charges for services  |                              |           |                              |           |                    |           |                     |
| ^     | Community School Programs   |                              | 740 700   |                              | 000 004   |                    | 440 500   | 45.000/             |
| Α     | Pre-K Child Care  |                              | 719,792   |                              | 830,384   |                    | 110,592   | 15.36%              |
| В     | K-5 Child Care  |                              | 3,707,537 |                              | 4,103,260 |                    | 395,723   | 10.67%              |
| С     | Full Day Child Care   |                              | 777       |                              | 100       |                    | (677)     | -87.13%             |
| D     | Enrichment  |                              | 36,182    |                              | 98,643    |                    | 62,461    | 172.63%             |
| E     | C/S Central Office  |                              | 164,560   |                              | 173,041   |                    | 8,481     | 5.15%               |
| F     | Summer School Program Facility Use                                |                              | 66,252    |                              | 72,785    |                    | 6,533     | 9.86%               |
| G     | School Bldgs' Share   |                              | 55,016    |                              | 60,335    |                    | 5,319     | 9.67%               |
| Н     | Central Office Share  |                              | 203,440   |                              | 288,795   |                    | 85,355    | 41.96%              |
| - 1   | Other Programs  |                              | 168,699   |                              | 115,123   |                    | (53,576)  | -31.76%             |
| J     | Community grants & awards   |                              | 809,541   |                              | 1,088,104 |                    | 278,563   | 34.41%              |
|       | Total revenues  |                              | 5,934,171 |                              | 6,889,695 |                    | 955,524   | 16.10%              |
| Exp   | enditures   |                              |           |                              |           |                    |           |                     |
| •     | Instruction   |                              |           |                              |           |                    |           |                     |
|       | Community School Programs   |                              |           |                              |           |                    |           |                     |
| Α     | Pre-K Child Care  |                              | 535,434   |                              | 557,293   |                    | 21,859    | 4.08%               |
| В     | K-5 Child Care  |                              | 2,764,770 |                              | 2,916,735 |                    | 151,965   | 5.50%               |
| С     | Full Day Child Care   |                              | 812       |                              | · · ·     |                    | (812)     | -100.00%            |
| D     | Enrichment  |                              | 19,303    |                              | 56,436    |                    | 37,133    | 192.37%             |
| Е     | C/S Central Office  |                              | 646,629   |                              | 734,255   |                    | 87,626    | 13.55%              |
| F     | Summer School Program   |                              | 20,363    |                              | 44,641    |                    | 24,278    | 119.23%             |
|       | Support services  |                              | _5,555    |                              | ,         |                    | ,         |                     |
|       | Facility Use  |                              |           |                              |           |                    |           |                     |
| G     | School Bldgs' Share   |                              | 58,878    |                              | 60,063    |                    | 1,185     | 2.01%               |
| H     | Central Office Share  |                              | 206,163   |                              | 294,135   |                    | 87,972    | 42.67%              |
| Ī     | Other Programs  |                              | 120,003   |                              | 268,832   |                    | 148,829   | 124.02%             |
| J     | Community grants & awards   |                              | 473,061   |                              | 510,218   |                    | 37,157    | 7.85%               |
|       | Total expenditures  |                              | 4,845,416 |                              | 5,442,608 |                    | 597,192   | 12.32%              |
| Г.v.а | ·   |                              |           |                              |           |                    | ·         |                     |
| EXC   | ess (deficiency) of revenues                                      |                              | 4 000 755 |                              | 4 447 007 |                    | 250 222   | 22.040/             |
|       | over (under) expenditures   |                              | 1,088,755 |                              | 1,447,087 |                    | 358,332   | 32.91%              |
| Oth   | er Financing Sources (Uses) Transfer - Student Activities (Fd 23) |                              | _         |                              | 2,097     |                    | 2,097     | N/A                 |
|       | ,   |                              | 4.000.755 |                              |           |                    |           |                     |
|       | change in fund balance  |                              | 1,088,755 |                              | 1,449,184 |                    | 360,429   | 33.10%              |
| Fun   | d balance, beginning  |                              | 2,562,774 |                              | 3,850,842 |                    | 1,288,068 | 50.26%              |
| Fun   | d balance, ending   | \$                           | 3,651,529 | \$                           | 5,300,026 | \$                 | 1,648,497 | 45.15%              |

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 May 31, 2022

|   | FY22<br>Amended<br>Budget | FY22<br>July - May<br>Actual | Balance<br>Remaining | % of<br>Actual to<br>Budget |
|---|---------------------------|------------------------------|----------------------|-----------------------------|
| Revenues  |                           |                              |                      |                             |
| Investment income   | \$ 258                    | \$ 2,375                     | \$ 2,117             | 920.54%                     |
| Charges for services  | 4,590,480                 | 5,122,255                    | 531,775              | 111.58%<br>149.36%          |
| Community grants & awards Pandemic relief funds                           | 542,000                   | 809,541<br>                  | 267,541<br>          | 149.36%<br>N/A              |
| Total revenues  | 5,132,738                 | 5,934,171                    | 801,433              | 115.61%                     |
| Expenditures  |                           |                              |                      |                             |
| Instruction   | 3,890,002                 | 3,434,010                    | 455,992              | 88.28%                      |
| Support services  | 1,660,922                 | 1,402,076                    | 258,846              | 84.42%                      |
| Capital outlay  |                           | 9,330                        | (9,330)              | N/A                         |
| Total expenditures  | 5,550,924                 | 4,845,416                    | 705,508              | 87.29%                      |
| Excess (deficiency) of revenues   |                           |                              |                      |                             |
| over (under) expenditures   | (418,186)                 | 1,088,755                    | 1,506,941            |                             |
| Fund balance, beginning   | 2,562,774                 | 2,562,774                    |                      |                             |
| Fund balance, ending  | \$ 2,144,588              | \$ 3,651,529                 | \$ 1,506,941         |                             |
| Expected year-end fund balance as percentage of annual expenditure budget | 38.63%                    | =                            |                      |                             |

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 May 31, 2023

|  | FY23            | FY23 |            |         |             | % of      |
|--|-----------------|------|------------|---------|-------------|-----------|
|  | Amended         |      | July - May | Balance |             | Actual to |
|  | Budget          |      | Actual     |         | Remaining   | Budget    |
| Revenues                                     |                 |      |            |         |             |           |
| Investment income                            | \$<br>36,200    | \$   | 59,125     | \$      | 22,925      | 163.33%   |
| Charges for services                         | 5,566,273       |      | 5,742,466  |         | 176,193     | 103.17%   |
| Community grants & awards                    | 738,918         |      | 1,088,104  |         | 349,186     | 147.26%   |
| Pandemic relief funds                        | 1,240,796       |      | -          |         | (1,240,796) | 0.00%     |
| Total revenues                               | 7,582,187       |      | 6,889,695  |         | (692,492)   | 90.87%    |
| Expenditures                                 |                 |      |            |         |             |           |
| Instruction                                  | 4,402,614       |      | 3,694,745  |         | 707,869     | 83.92%    |
| Support services                             | 2,234,448       |      | 1,725,303  |         | 509,145     | 77.21%    |
| Capital outlay                               | 250,000         |      | 22,560     |         | 227,440     | 9.02%     |
| Total expenditures                           | 6,887,062       |      | 5,442,608  |         | 1,444,454   | 79.03%    |
| Excess (deficiency) of revenues              |                 |      |            |         |             |           |
| over (under) expenditures                    | 695,125         |      | 1,447,087  |         | 751,962     |           |
| Fund balance, beginning                      | 3,850,842       |      | 3,850,842  |         |             |           |
| Fund balance, ending                         | \$<br>4,545,967 | \$   | 5,300,026  | \$      | 754,059     |           |
| Expected year-end fund balance as percentage |                 |      |            |         |             |           |
| of annual expenditure budget                 | 66.01%          |      |            |         |             |           |

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 May 31, 2022

|  |    | FY22      |            | FY22        |          |           | % of      |
|--|----|-----------|------------|-------------|----------|-----------|-----------|
|  |    | Amended   | July - May |             | Balance  |           | Actual to |
|  |    | Budget    |            | Actual      |          | Remaining | Budget    |
| Revenues                                     |    |           |            |             |          |           |           |
| Investment income                            | \$ | 1,200     | \$         | 13,043      | \$       | 11,843    | 1086.92%  |
| Proceeds from land sale                      |    | -         |            | 765,304     |          | 765,304   | N/A       |
| Cash in lieu                                 |    | 2,000,000 |            | 1,871,365   |          | (128,635) | 93.57%    |
| Total revenues                               |    | 2,001,200 |            | 2,649,712   |          | 648,512   | 132.41%   |
| Expenditures                                 |    |           |            |             |          |           |           |
| Purchased services                           |    | 25,000    |            | 1,126       |          | 23,874    | 4.50%     |
| Capital outlay                               |    | 1,800,000 |            | 291,454     |          | 1,508,546 | 16.19%    |
| Other  |    | <u>-</u>  |            |             |          |           | N/A       |
| Total expenditures                           |    | 1,825,000 |            | 292,580     |          | 1,532,420 | 16.03%    |
| Excess (deficiency) of revenues              |    |           |            |             |          |           |           |
| over (under) expenditures                    |    | 176,200   |            | 2,357,132   |          | 2,180,932 |           |
| Fund balance, beginning                      |    | 8,447,618 |            | 8,447,618   |          | <u>-</u>  |           |
| Fund balance, ending                         | \$ | 8,623,818 | \$         | 10,804,750  | \$       | 2,180,932 |           |
| i dia balance, chaing                        | Ψ  | 0,020,010 | Ψ          | 10,00-4,700 | <u>Ψ</u> | 2,100,002 |           |
| Expected year-end fund balance as percentage |    |           |            |             |          |           |           |
| of annual expenditure budget                 |    | 472.54%   |            |             |          |           |           |

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 May 31, 2023

|  | FY23              | FY23                 |                      | % of                |  |
|--|-------------------|----------------------|----------------------|---------------------|--|
|  | Amended<br>Budget | July - May<br>Actual | Balance<br>Remaining | Actual to<br>Budget |  |
| Revenues                                     |                   |                      |                      |                     |  |
| Investment income Proceeds from land sale    | \$ 150,000        | \$ 354,869           | \$ 204,869           | 236.58%<br>N/A      |  |
| Cash in lieu                                 | 2,100,000         | 1,306,209            | (793,791)            | 62.20%              |  |
| Total revenues                               | 2,250,000         | 1,661,078            | (588,922)            | 73.83%              |  |
| 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                           | 1,985,000         | 1,954,976            | 30,024               | 98.49%              |  |
| Excess (deficiency) of revenues              |                   |                      |                      |                     |  |
| over (under) expenditures                    | 265,000           | (293,898)            | (558,898)            |                     |  |
| Fund balance, beginning                      | 11,068,580        | 11,068,580           |                      |                     |  |
| Fund balance, ending                         | \$ 11,333,580     | \$ 10,774,682        | \$ (558,898)         |                     |  |
| Expected year-end fund balance as percentage |                   |                      |                      |                     |  |
| of annual expenditure budget                 | 570.96%           |                      |                      |                     |  |

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St. Vrain Valley School District RE-1J
Governmental Designated-Purpose Grants Fund (22)
Year-to-Date Actual to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1 to May 31

|  | ,  | FY22<br>July - May<br>Actual  |    | FY23<br>July - May<br>Actual  |    | Dollar<br>Variance  | Percent<br>Variance   |  |
|--|----|---|----|---|----|---|---|--|
| Revenues Local grants State grants Federal grants  | \$ | 6,217<br>3,782,115<br>4,209,315   | \$ | 42,190<br>1,955,740<br>6,451,621  | \$ | 35,973<br>(1,826,375)<br>2,242,306  | 578.62%<br>-48.29%<br>53.27%  |  |
| Total revenues   |    | 7,997,647   |    | 8,449,551   |    | 451,904   | 5.65%   |  |
| Expenditures Salaries Benefits Purchased services Supplies and materials Other Capital outlay Total expenditures |    | 6,148,179<br>2,123,171<br>581,298<br>647,467<br>15,915<br>90,622<br>9,606,652 |    | 6,724,017<br>2,197,227<br>2,095,493<br>852,349<br>41,879<br>794,159<br>12,705,124 |    | 575,838<br>74,056<br>1,514,195<br>204,882<br>25,964<br>703,537<br>3,098,472 | 9.37%<br>3.49%<br>260.49%<br>31.64%<br>163.14%<br>776.34%<br>32.25% |  |
| Excess (deficiency) of revenues over (under) expenditures  |    | (1,609,005)   |    | (4,255,573)   |    | (2,646,568)   | -164.48%  |  |
| Fund balance, beginning  |    |   |    |   |    |   | N/A   |  |
| Fund (deficit), ending   | \$ | (1,609,005)   | \$ | (4,255,573)   | \$ | (2,646,568)   | -164.48%  |  |

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 May 31, 2022

|  | FY22<br>Amended<br>Budget   | FY22<br>July - May<br>Actual  | Balance<br>Remaining   | % of<br>Actual to<br>Budget  |
|--|---|---|--|--|
| Revenues Local grants State grants Federal grants Total revenues   | \$ 73,038<br>4,042,001<br>14,081,549<br>18,196,588                                    | \$ 6,217<br>3,782,115<br>4,209,315<br>7,997,647                               | \$ (66,821)<br>(259,886)<br>(9,872,234)<br>(10,198,941)                              | 8.51%<br>93.57%<br>29.89%<br>43.95%                                |
| Expenditures Salaries Benefits Purchased services Supplies and materials Other Capital outlay Total expenditures   | 7,309,801<br>2,661,412<br>3,018,011<br>4,002,050<br>1,173,449<br>31,865<br>18,196,588 | 6,148,179<br>2,123,171<br>581,298<br>647,467<br>15,915<br>90,622<br>9,606,652 | 1,161,622<br>538,241<br>2,436,713<br>3,354,583<br>1,157,534<br>(58,757)<br>8,589,936 | 84.11%<br>79.78%<br>19.26%<br>16.18%<br>1.36%<br>284.39%<br>52.79% |
| Excess (deficiency) of revenues over (under) expenditures  Fund balance, beginning  Fund balance (deficit), ending | \$  | (1,609,005)   | (1,609,005)  | 32.19/6  |
| Expected year-end fund (deficit) as percentage of annual expenditure budget  | 0.00%   |   |  |  |

St. Vrain Valley School District RE-1J

### Governmental Designated-Purpose Grants Fund (22)

### Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance For the period July 1, 2022 to May 31, 2023

|  | FY23<br>Amended<br>Budget                                   | FY23<br>July - May<br>Actual                             | Balance<br>Remaining                                      | % of<br>Actual to<br>Budget                    |
|--|---|--|---|--|
| Revenues Local grants  | \$ 86,000   | \$ 42,190  | \$ (43,810)   | 49.06%   |
| State grants<br>Federal grants   | 3,064,679<br>13,765,825                                     | 1,955,740<br>6,451,621                                   | (1,108,939)<br>(7,314,204)                                | 63.82%<br>46.87%                               |
| Total revenues   | 16,916,504  | 8,449,551  | (8,466,953)   | 49.95%   |
| Expenditures Salaries Benefits Purchased services Supplies and materials Other | 7,977,725<br>2,585,791<br>1,120,736<br>3,143,101<br>618,645 | 6,724,017<br>2,197,227<br>2,095,493<br>852,349<br>41,879 | 1,253,708<br>388,564<br>(974,757)<br>2,290,752<br>576,766 | 84.28%<br>84.97%<br>186.97%<br>27.12%<br>6.77% |
| Capital outlay  Total expenditures   | 1,470,506<br>16,916,504                                     | 794,159<br>12,705,124                                    | 4,211,380   | 54.01%<br>75.10%                               |
| Excess (deficiency) of revenues over (under) expenditures                      | -   | (4,255,573)  | (4,255,573)   |  |
| Fund balance, beginning  |   |  |   |  |
| Fund balance (deficit), ending   | \$ -  | \$ (4,255,573)   | \$ (4,255,573)  |  |
| Expected year-end fund balance as percentage of annual expenditure budget      | 0.00%   |  |   |  |

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

|   | <u>2022</u>                                  | <u>2023</u>                                      |
|---|--|--|
| Assets Cash and investments Accounts receivable Grants receivable Inventories | \$<br>2,010,337<br>-<br>3,354,716<br>705,296 | \$<br>4,111,275<br>304<br>636,055 A<br>1,181,505 |
| Total assets  | \$<br>6,070,349                              | \$<br>5,929,139                                  |
| Liabilities Accounts payable Accrued salaries and benefits Total liabilities  | \$<br>2,258<br>236,087<br>238,345            | \$<br>262,403<br>262,403                         |
| Fund balance Nonspendable: prepaids, inventories Restricted                   | <br>705,296<br>5,126,708                     | <br>1,181,505<br>4,485,231                       |
| Total fund balance  | <br>5,832,004                                | <br>5,666,736                                    |
| Total liabilities and fund balance  | \$<br>6,070,349                              | \$<br>5,929,139                                  |

#### Footnote

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

St. Vrain Valley School District RE-1J
Nutrition Services Fund (21)
Year-to-Date Actual to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1 to May 31

|      |                                  | FY22<br>July - May<br>Actual | FY23<br>July - May<br>Actual | Dollar<br>Variance | Percent<br>Variance |
|------|----------------------------------|------------------------------|------------------------------|--------------------|---------------------|
| 1 R  | evenues                          |                              |                              |                    |                     |
| 2    | Investment income                | \$<br>536                    | \$<br>15,242                 | \$<br>14,706       | 2743.66%            |
| 3    | Charges for service              | 148,402                      | 4,452,195                    | 4,303,793          | 2900.09%            |
| 4    | Other food service charges       | 29,878                       | 48,729                       | 18,851             | 63.09%              |
| 5    | State sources                    | 93,673                       | 304,997                      | 211,324            | 225.60% A           |
| 6    | Commodities entitlement          | 973,640                      | 1,005,019                    | 31,379             | 3.22%               |
| 7 a  | Nat'l School Lunch/Breakfast Pgm | 562,266                      | 5,712,860                    | 5,150,594          | 916.04% A           |
| b    | "Summer" Food Service Program    | 65,692                       | 50,035                       | (15,657)           | -23.83%             |
| С    | Seamless Summer Option           | 15,059,766                   | -                            | ,                  |                     |
| d    | Supply Chain Assistance          | -                            | 646,391                      | 646,391            | N/A                 |
| 8    | Total revenues                   | 16,933,853                   | 12,235,468                   | (4,698,385)        | -27.75%             |
| 9    |                                  |                              | <br>_                        | _                  |                     |
| 10 E | xpenditures                      |                              |                              |                    |                     |
| 11   | Salaries                         | 4,316,207                    | 4,730,752                    | 414,545            | 9.60%               |
| 12   | Benefits                         | 1,664,123                    | 1,808,133                    | 144,010            | 8.65%               |
| 13   | Purchased services               | 93,008                       | 131,284                      | 38,276             | 41.15%              |
| 14   | Supplies and materials           | 6,283,069                    | 5,576,410                    | (706,659)          | -11.25%             |
| 15   | Capital outlay                   | 62,755                       | 59,621                       | (3,134)            | -4.99%              |
| 16   | Other                            | <br>6,190                    | <br>10,622                   | <br>4,432          | 71.60%              |
| 17   | Total expenditures               | 12,425,352                   | 12,316,822                   | (108,530)          | -0.87%              |
| 18   |                                  |                              |                              |                    |                     |
| 19 E | xcess (deficiency) of revenues   |                              |                              |                    |                     |
| 20   | over (under) expenditures        | 4,508,501                    | (81,354)                     | (4,589,855)        | -101.80%            |
| 21   |                                  |                              |                              |                    |                     |
| 22 F | und balance, beginning           | <br>1,323,503                | 5,748,090                    | 4,424,587          | 334.31%             |
| 23   |                                  |                              |                              |                    |                     |
| 24 F | und balance, ending              | \$<br>5,832,004              | \$<br>5,666,736              | \$<br>(165,268)    | -2.83%              |

#### 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 May 31, 2022

| FY22 FY22  |                                       | % of      |
|--|---------------------------------------|-----------|
| Amended July - May                                   | Balance                               | Actual to |
| Budget Actual R                                      | Remaining                             | Budget    |
|  |                                       |           |
| 1 Revenues   |                                       |           |
| 2 Investment income \$ 100 \$ 536 \$                 | 436                                   | 536.00%   |
| 3 Charges for service 55,000 148,402                 | 93,402                                | 269.82%   |
| 4 Other food service charges 75,000 29,878           | (45,122)                              | 39.84%    |
| 5 State sources 83,673 93,673                        | 10,000                                | 111.95%   |
| 6 Commodities entitlement 781,000 973,640            | 192,640                               | 124.67%   |
| 7 Federal sources14,200,00015,687,724                | 1,487,724                             | 110.48%   |
| 8 Total revenues 15,194,773 16,933,853               | 1,739,080                             | 111.45%   |
| 9  |                                       |           |
| 10 Expenditures                                      |                                       |           |
| 11 Salaries 4,900,000 4,316,207                      | 583,793                               | 88.09%    |
| 12 Benefits 2,200,000 1,664,123                      | 535,877                               | 75.64%    |
| 13 Purchased services 133,000 93,008                 | 39,992                                | 69.93%    |
| 14 Supplies and materials 7,131,000 6,283,069        | 847,931                               | 88.11%    |
| 15 Capital outlay 125,000 62,755                     | 62,245                                | 50.20%    |
| 16 Other 100,000 6,190                               | 93,810                                | 6.19%     |
| 17 Total expenditures 14,589,000 12,425,352          | 2,163,648                             | 85.17%    |
| 18   | · · · · · · · · · · · · · · · · · · · |           |
| 19 Excess (deficiency) of revenues                   |                                       |           |
| 20 over (under) expenditures 605,773 4,508,501       | 3,902,728                             |           |
| 21   |                                       |           |
| 22 Fund balance, beginning 1,323,503 1,323,503       | -                                     |           |
| 23   |                                       |           |
| 24 Fund balance, ending \$ 1,929,276 \$ 5,832,004 \$ | 3,902,728                             |           |
| 25   | <u> </u>                              |           |
| 26 Expected year-end fund balance as percentage      |                                       |           |
| 27 of annual expenditure budget 13.22%               |                                       |           |

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 May 31, 2023

|  |            | FY23        |    | FY23       |    |           | % of      |
|--|------------|-------------|----|------------|----|-----------|-----------|
|  |            | Amended     |    | July - May |    | Balance   | Actual to |
|  |            | Budget      |    | Actual     | F  | Remaining | Budget    |
|  |            |             |    |            |    |           |           |
| 1 Revenues                             |            |             |    |            |    |           |           |
| 2 Investment income                    | \$         | 8,700       | \$ | 15,242     | \$ | 6,542     | 175.20%   |
| 3 Charges for service                  |            | 2,300,000   |    | 4,452,195  |    | 2,152,195 | 193.57%   |
| 4 Other food service charges           |            | 50,000      |    | 48,729     |    | (1,271)   | 97.46%    |
| 5 State sources                        |            | 270,000     |    | 304,997    |    | 34,997    | 112.96%   |
| 6 Commodities entitlement              |            | 1,424,183   |    | 1,005,019  |    | (419,164) | 70.57%    |
| 7 Federal sources                      |            | 6,400,000   |    | 6,409,286  |    | 9,286     | 100.15%   |
| 8 Total revenues                       |            | 10,452,883  |    | 12,235,468 |    | 1,782,585 | 117.05%   |
| 9                                      |            |             |    |            |    |           |           |
| 10 Expenditures                        |            |             |    |            |    |           |           |
| 11 Salaries                            |            | 5,159,910   |    | 4,730,752  |    | 429,158   | 91.68%    |
| 12 Benefits                            |            | 1,995,210   |    | 1,808,133  |    | 187,077   | 90.62%    |
| 13 Purchased services                  |            | 136,000     |    | 131,284    |    | 4,716     | 96.53%    |
| 14 Supplies and materials              |            | 5,929,183   |    | 5,576,410  |    | 352,773   | 94.05%    |
| 15 Capital outlay                      |            | 300,463     |    | 59,621     |    | 240,842   | 19.84%    |
| 16 Other                               |            | 100,000     |    | 10,622     |    | 89,378    | 10.62%    |
| 17 Total expenditures                  |            | 13,620,766  |    | 12,316,822 |    | 1,303,944 | 90.43%    |
| 18                                     |            | ,           |    |            |    |           |           |
| 19 Excess (deficiency) of revenues     |            |             |    |            |    |           |           |
| 20 over (under) expenditures           |            | (3,167,883) |    | (81,354)   |    | 3,086,529 |           |
| 21                                     |            | ( , , , ,   |    | ( , ,      |    | , ,       |           |
| 22 Fund balance, beginning             |            | 5,748,090   |    | 5,748,090  |    | _         |           |
| 23                                     |            | -, -,       |    | -, -,      |    |           |           |
| 24 Fund balance, ending                | \$         | 2,580,207   | \$ | 5,666,736  | \$ | 3,086,529 |           |
| 25                                     |            | ,,          |    |            |    | -,,       |           |
| 26 Expected year-end fund balance as p | ercentage  |             |    |            |    |           |           |
| 27 of annual expenditure budget        | Cicerilage | 18.94%      |    |            |    |           |           |
| 21 or armual experionale budget        |            | 10.3470     |    |            |    |           |           |

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St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1 to May 31

|   |    | FY22<br>July - May<br>Actual | ,  | FY23<br>July - May<br>Actual | ,  | Dollar<br>Variance | Percent<br>Variance |
|---|----|------------------------------|----|------------------------------|----|--------------------|---------------------|
| Revenues  | _  |                              | _  |                              | _  |                    |                     |
| Investment income   | \$ | 8,488                        | \$ | 163,767                      | \$ | 155,279            | 1829.39%            |
| Athletic activities                                       |    | 3,089,794                    |    | 3,134,921                    |    | 45,127             | 1.46%               |
| Pupil activities  |    | 3,310,811                    |    | 3,790,226                    |    | 479,415            | 14.48%              |
| PTO/Gift activities                                       |    | 589,772                      |    | 875,301                      |    | 285,529            | 48.41%              |
| Total revenues  |    | 6,998,865                    |    | 7,964,215                    |    | 965,350            | 13.79%              |
| Expenditures  |    |                              |    |                              |    |                    |                     |
| Athletic activities                                       |    | 2,672,010                    |    | 3,355,384                    |    | 683,374            | 25.58%              |
| Pupil activities  |    | 2,062,605                    |    | 2,542,340                    |    | 479,735            | 23.26%              |
| PTO/Gift activities                                       |    | 564,093                      |    | 769,503                      |    | 205,410            | 36.41%              |
| Total expenditures  |    | 5,298,708                    |    | 6,667,227                    |    | 1,368,519          | 25.83%              |
| Excess (deficiency) of revenues over (under) expenditures |    | 1,700,157                    |    | 1,296,988                    |    | (403,169)          |                     |
| Other Financing Sources (Uses)                            |    |                              |    |                              |    |                    |                     |
| Transfers - other funds                                   |    | (11,215)                     |    | (7,915)                      |    | 3,300              | -29.42%             |
| Net change in fund balance                                |    | 1,688,942                    |    | 1,289,073                    |    | (399,869)          |                     |
| Fund balance, beginning                                   |    | 5,263,298                    |    | 5,966,452                    |    | 703,154            |                     |
| Fund balance, ending                                      | \$ | 6,952,240                    | \$ | 7,255,525                    | \$ | 303,285            |                     |

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 May 31, 2022

|  |    | FY22<br>Amended<br>Budget                      | ·  | FY22<br>July - May<br>Actual                   | F  | Balance<br>Remaining                               | % of<br>Actual to<br>Budget              |
|--|----|--|----|--|----|--|--|
| Revenues Investment income Athletic activities Pupil activities PTO/Gift activities        | \$ | 1,000<br>2,400,000<br>2,650,000<br>550,000     | \$ | 8,488<br>3,089,794<br>3,310,811<br>589,772     | \$ | 7,488<br>689,794<br>660,811<br>39,772              | 848.80%<br>128.74%<br>124.94%<br>107.23% |
| Total revenues   |    | 5,601,000                                      |    | 6,998,865                                      |    | 1,397,865  | 124.96%                                  |
| Expenditures  Athletic activities Pupil activities PTO/Gift activities  Total expenditures |    | 2,200,000<br>1,650,000<br>400,000<br>4,250,000 |    | 2,672,010<br>2,062,605<br>564,093<br>5,298,708 |    | (472,010)<br>(412,605)<br>(164,093)<br>(1,048,708) | 121.46%<br>125.01%<br>141.02%<br>124.68% |
| Excess (deficiency) of revenues over (under) expenditures                                  |    | 1,351,000                                      |    | 1,700,157                                      |    | 349,157  |  |
| Other Financing Sources (Uses)   |    |  |    | (44.045)                                       |    | (44.045)   | N1/A                                     |
| Transfers - other funds  |    |  |    | (11,215)                                       |    | (11,215)   | N/A                                      |
| Net change in fund balance   |    | 1,351,000                                      |    | 1,688,942                                      |    | 337,942  |  |
| Fund balance, beginning  |    | 5,263,298                                      |    | 5,263,298                                      |    |  |  |
| Fund balance, ending   | \$ | 6,614,298                                      | \$ | 6,952,240                                      | \$ | 337,942  |  |
| Expected year-end fund balance as percentage of annual expenditure budget                  | je | 155.63%  |    |  |    |  |  |

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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 May 31, 2023

|  | Am    | FY23<br>nended<br>udget                        | J  | FY23<br>uly - May<br>Actual                    | Balance<br>emaining                            | % of<br>Actual to<br>Budget             |
|--|-------|--|----|--|--|---|
| Revenues Investment income Athletic activities Pupil activities PTO/Gift activities        |       | 135,000<br>3,500,000<br>3,700,000<br>690,000   | \$ | 163,767<br>3,134,921<br>3,790,226<br>875,301   | \$<br>28,767<br>(365,079)<br>90,226<br>185,301 | 121.31%<br>89.57%<br>102.44%<br>126.86% |
| Total revenues   | 3     | 3,025,000                                      |    | 7,964,215                                      | <br>(60,785)                                   | 99.24%                                  |
| Expenditures  Athletic activities Pupil activities PTO/Gift activities  Total expenditures | 3     | 3,300,000<br>3,100,000<br>750,000<br>7,150,000 |    | 3,355,384<br>2,542,340<br>769,503<br>6,667,227 | (55,384)<br>557,660<br>(19,503)<br>482,773     | 101.68%<br>82.01%<br>102.60%<br>93.25%  |
| Excess (deficiency) of revenues over (under) expenditures                                  |       | 875,000  |    | 1,296,988                                      | 421,988  |   |
| Other Financing Sources (Uses) Transfers - other funds                                     |       | <u> </u>                                       |    | (7,915)  | (7,915)  | N/A                                     |
| Net change in fund balance   |       | 875,000  |    | 1,289,073                                      | 414,073  |   |
| Fund balance, beginning  | Ę     | 5,966,452                                      |    | 5,966,452                                      | <br>   |   |
| Fund balance, ending   | \$ 6  | 6,841,452                                      | \$ | 7,255,525                                      | \$<br>414,073                                  |   |
| Expected year-end fund balance as percentage of annual expenditure budget                  | e<br> | 95.68%   |    |  |  |   |

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### **PROPRIETARY FUNDS**

### **Internal Service Fund**

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

## St. Vrain Valley School District RE-1J Self Insurance Fund (65)

Statement of Fund Net Position (Unaudited)
As of May 31,

|  | <u>2022</u>       | <u>2023</u>       |
|--|-------------------|-------------------|
| Assets                                   |                   |                   |
| Current assets                           | •                 | •                 |
| Cash and investments Accounts receivable | \$ 14,075,770<br> | \$ 16,163,650<br> |
| Total current assets                     | 14,075,770        | 16,163,650        |
| Noncurrent assets                        |                   |                   |
| Restricted cash and cash equivalents     | 3,859,370         | 4,001,181         |
| Total assets                             | 17,935,140        | 20,164,831        |
| Liabilities                              |                   |                   |
| Claims payable                           | 2,040,000         | 2,352,000_A       |
| Total liabilities                        | 2,040,000         | 2,352,000         |
| Net Position                             |                   |                   |
| Restricted for contractual obligations   | 3,859,370         | 4,001,181         |
| Unrestricted                             | 12,035,770        | 13,811,650        |
| Total net position                       | \$ 15,895,140     | \$ 17,812,831     |

#### Footnote

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

St. Vrain Valley School District RE-1J
Self Insurance Fund (65)
Year-to-Date Actual to Actual (Unaudited)
Statement of Revenues, Expenses, and Changes in Fund Net Position
For the period July 1 to May 31

|                              | FY22          | FY23          |              |          |
|------------------------------|---------------|---------------|--------------|----------|
|                              | July - May    | July - May    | Dollar       | Percent  |
|                              | Actual        | Actual        | Variance     | Variance |
| Revenues                     |               |               |              |          |
| Investment income            | \$ 20,729     | \$ 525,175    | \$ 504,446   | 2433.53% |
| Miscellaneous                | 105,217       | 128,967       | 23,750       | 22.57%   |
| Employee benefit premiums    | 23,412,028    | 23,403,311    | (8,717)      | -0.04%   |
| ·                            |               |               | ,            |          |
| Total revenues               | 23,537,974    | 24,057,453    | 519,479      | 2.21%    |
| Expenses                     |               |               |              |          |
| Salaries                     | 206,180       | 221,785       | 15,605       | 7.57%    |
| Benefits                     | 67,836        | 70,457        | 2,621        | 3.86%    |
| Purchased services           | 4,097,459     | 4,321,947     | 224,488      | 5.48%    |
| Supplies and materials       | -             | -             | -            | N/A      |
| Other                        | 1,016,634     | 1,066,848     | 50,214       | 4.94%    |
| Claims paid                  | 15,790,981    | 15,871,443    | 80,462       | 0.51%    |
| Total expenses               | 21,179,090    | 21,552,480    | 373,390      | 1.76%    |
| Change in net position       | 2,358,884     | 2,504,973     | 146,089      | 6.19%    |
| Fund net position, beginning | 13,536,256    | 15,307,858    | 1,771,602    | 13.09%   |
| Fund net position, ending    | \$ 15,895,140 | \$ 17,812,831 | \$ 1,917,691 | 12.06%   |

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 May 31, 2022

|   | FY22<br>Amended<br>Budget | FY22<br>July - May<br>Actual | Balance<br>Remaining | % of<br>Actual to<br>Budget |
|---|---------------------------|------------------------------|----------------------|-----------------------------|
| Revenues  |                           |                              |                      |                             |
| Investment income   | \$ 2,300                  | \$ 20,729                    | \$ 18,429            | 901.26%                     |
| Miscellaneous   | 12,310                    | 105,217                      | 92,907               | 854.73%                     |
| Employee benefit premiums   | 25,863,210                | 23,412,028                   | (2,451,182)          | 90.52%                      |
| Total revenues  | 25,877,820                | 23,537,974                   | (2,339,846)          | 90.96%                      |
| Expenses  |                           |                              |                      |                             |
| Salaries  | 225,795                   | 206,180                      | 19,615               | 91.31%                      |
| Benefits  | 76,424                    | 67,836                       | 8,588                | 88.76%                      |
| Purchased services  | 4,792,600                 | 4,097,459                    | 695,141              | 85.50%                      |
| Supplies and materials  | 5,400                     | -                            | 5,400                | 0.00%                       |
| Other   | 1,090,800                 | 1,016,634                    | 74,166               | 93.20%                      |
| Claims paid   | 23,190,000                | 15,790,981                   | 7,399,019            | 68.09%                      |
| Total expenses  | 29,381,019                | 21,179,090                   | 8,201,929            | 72.08%                      |
| Change in fund net position   | (3,503,199)               | 2,358,884                    | 5,862,083            |                             |
| Fund net position, beginning  | 13,536,256                | 13,536,256                   |                      |                             |
| Fund net position, ending   | \$ 10,033,057             | \$ 15,895,140                | \$ 5,862,083         |                             |
| Expected year-end net position as percentage of annual deduction budget | 34.15%                    |                              |                      |                             |

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 May 31, 2023

|   | FY23<br>Amended<br>Budget | FY23<br>July - May<br>Actual | Balance<br>Remaining | % of<br>Actual to<br>Budget |
|---|---------------------------|------------------------------|----------------------|-----------------------------|
| Revenues  |                           |                              |                      |                             |
| Investment income   | \$ 120,000                | \$ 525,175                   | \$ 405,175           | 437.65%                     |
| Miscellaneous   | 100,000                   | 128,967                      | 28,967               | 128.97%                     |
| Employee benefit premiums   | 24,115,800                | 23,403,311                   | (712,489)            | 97.05%                      |
| Total revenues  | 24,335,800                | 24,057,453                   | (278,347)            | 98.86%                      |
| Expenses  |                           |                              |                      |                             |
| Salaries  | 241,569                   | 221,785                      | 19,784               | 91.81%                      |
| Benefits  | 74,946                    | 70,457                       | 4,489                | 94.01%                      |
| Purchased services  | 4,863,200                 | 4,321,947                    | 541,253              | 88.87%                      |
| Supplies and materials  | 5,400                     | -                            | 5,400                | 0.00%                       |
| Other   | 1,164,000                 | 1,066,848                    | 97,152               | 91.65%                      |
| Claims paid   | 23,190,000                | 15,871,443                   | 7,318,557            | 68.44%                      |
| Total expenses  | 29,539,115                | 21,552,480                   | 7,986,635            | 72.96%                      |
| Change in fund net position   | (5,203,315)               | 2,504,973                    | 7,708,288            |                             |
| Fund net position, beginning  | 15,307,858                | 15,307,858                   |                      |                             |
| Fund net position, ending   | \$ 10,104,543             | \$ 17,812,831                | \$ 7,708,288         |                             |
| Expected year-end net position as percentage of annual deduction budget | 34.21%                    |                              |                      |                             |

**INVESTMENT REPORT** 

St. Vrain Valley School District RE-1J Monthly Investment Report At May 31, 2023

| Fund                          | Colotrust         | UMB           | Total             | Annualized<br>Percent | Current<br>Month<br>Interest<br>Colotrust | Current<br>Month<br>Interest<br>UMB |
|-------------------------------|-------------------|---------------|-------------------|-----------------------|---|-------------------------------------|
| General                       | \$<br>160,863,882 |               | \$<br>160,863,882 | 5.15                  | \$ 566,515                                |                                     |
| FUND 10 TOTAL                 | 160,863,882       |               | 160,863,882       |                       | 566,515                                   | -                                   |
| Risk Management               | \$<br>7,640,724   |               | \$<br>7,640,724   | 5.15                  | 28,165                                    |                                     |
| Colorado Preschool            | \$<br>608,629     |               | \$<br>608,629     | 5.15                  | 1,525                                     |                                     |
| Nutrition Service             | \$<br>2,862,050   |               | \$<br>2,862,050   | 5.15                  | 4,411                                     |                                     |
| Student Activity Spec Revenue | \$<br>6,003,593   |               | \$<br>6,003,593   | 5.15                  | 21,992                                    |                                     |
| Community School              | \$<br>4,859,639   |               | \$<br>4,859,639   | 5.15                  | 10,703                                    |                                     |
| Fair Contributions            | \$<br>10,491,257  |               | \$<br>10,491,257  | 5.15                  | 42,699                                    |                                     |
| UMB Bond                      |                   | \$ 97,921,976 | \$<br>97,921,976  | NRA                   |   | \$ 375,823                          |
| Building 2016                 | \$<br>-           |               | \$<br>-           | 5.15                  | 8,278                                     |                                     |
| Building 2018                 | \$<br>3,796,600   |               | \$<br>3,796,600   | 5.15                  | 24,433                                    |                                     |
| Building Total                | \$<br>3,796,600   |               | \$<br>3,796,600   |                       | 32,711                                    | -                                   |
| Capital Reserve               | \$<br>9,715,000   |               | \$<br>9,715,000   | 5.15                  | 39,151                                    |                                     |
| Health Insurance Trust        | \$<br>4,001,181   |               | \$<br>4,001,181   | 5.15                  | 17,455                                    |                                     |
| Minimum Liability             | \$<br>13,635,569  |               | \$<br>13,635,569  | 5.15                  | 51,410                                    |                                     |
| Self Insurance Total          | \$<br>17,636,750  |               | \$<br>17,636,750  |                       | 68,865                                    | -                                   |
| Total                         | \$<br>224,478,124 | \$ 97,921,976 | \$<br>322,400,100 |                       | \$ 816,736                                | \$ 375,823                          |



DATE: June 28, 2023

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Finance and Audit Committee Update

Strategic Priority – Strong District Finances/Outstanding Communication

and Collaboration with Community and Corporate Partners

#### **PURPOSE**

To provide the Board of Education with a report from the Finance and Audit Committee.

#### **BACKGROUND**

The primary function of the Finance and Audit Committee (FAC) is to assist the Board in fulfilling its financial oversight responsibilities to the public (parents and taxpayers). This Committee reviews financial information provided by the District, reviews the District's financial systems and associated internal controls, reviews the projected and amended budget, and reviews the District's auditing, accounting, and financial reporting processes. Heather Parrish, Chairperson, will be present at the meeting to answer questions related to the following:

#### Overview of Work Accomplished: 2022-2023 School Year

The purpose of this committee is to assist the Board in providing independent oversight in relation to:

- Financial reporting process
- Internal control systems
- Budget
- Annual audit
- Charter school financial data
- Oversight of Internal Auditor
- Investment Goals and Strategies

#### Internal Compliance Reviews

In person desk reviews resumed, after being postponed due to COVID 19. By the end of the school year, the goal will be to visit all schools.

Other investigations are completed as required, including:

- Reviewing the frequency of deposits to ensure timely deposit of collected funds
- Reviewing purchasing card transactions for compliance with the District's pCard guidelines, including intentionally manipulating or splitting transactions to avoid hitting single purchase limits and/or other purchasing requirements
- Budget Performance Report
- Fund 23 (student activity) account monitoring, especially any accounts in a deficit
- Out of pocket transactions
- Ensuring proper backup documentation is kept for all deposit items

A sample selection of employee out of pocket (OOP) expenditure transactions by location were identified from the general ledger. Location secretaries were required to submit receipts and other backup to substantiate the expenditure transactions requested for review. To-date, of the thirty-six desk reviews completed so far, all supporting documentation reviewed has met or exceeded best practice standards.

Other process improvements as needed.

#### Parent Organization (PTO) Interface

Maintain a database of the parent organizations' board of directors which includes contact information and backup related to the compliance requirements set forth in District Board Policy KBE-R.

According to District Board Policy KBE-R, external assessments by an experienced accounting professional are to be completed at least once every three years. There are 12 out of 36 parent organizations who have had the external assessment completed, forwarded the report to the District, and are in compliance with the requirement. The other PTOs have been contacted and requested that this assessment be completed.

Virtual Annual Workshop - A virtual workshop was held this year, via the Webex platform, and a recording of that event was shared with the Parent Organizations for reference. The panelists included: Dr. Richard Martyr, SVVSD Board Member; John Chmil, Attorney for Lyons Gaddis; Tim O'Neill, General Counsel; Greg Fieth, CFO; Katie Cossette, Nutrition Services; and Michelle Phelan, Community Liaison with the St. Vrain Valley

Schools Education Foundation. The workshop helped to ensure all Option A parent organizations have required insurance policies and certificates on file.

The self-assessment checklists for Option A organizations are required to be completed each year. Requiring the self-assessment to be completed will help the new PTO board members remain in contact with the District and will be notified of all federal, state and District compliance requirements.

#### Continuing Education

To gain a better understanding of processes that affect the financial statements, the Finance and Audit Committee requested presentations by key stakeholders of the following programs/processes:

- Nutrition Services
- Office of Equity & Community Engagement
- Innovation Center Tour and Update
- Universal Preschool Program and Mead Elementary Tour
- Planning
- Career Elevation and Technology Center

#### **Engagement and Interaction with Outside Auditors**

Entering 5th year with auditing firm CliftonLarsonAllen (CLA).

CLA presented a report to the Committee on October 24, 2022 and to the Board on October 26, 2022. CLA reported the following: the audit process; a draft of the Annual Comprehensive Financial Report, which did not contain the unaudited transmittal letter or statistical sections at this time; the anticipated clean opinion to be issued on the financial statements; required communications to the Board; the exclusion of the single audit report, which will be issued with the Annual Comprehensive Financial Report (ACFR); and, the one-year extension in the period of availability of federal funds from 90 to 120 days.

The final ACFR was issued on November 2, 2022, and presented to and accepted by the District's Board of Education on November 9, 2022.

CLA provided an unmodified opinion on the District's financial statements for the year ended June 30, 2022.

### Annual Comprehensive Financial Report (ACFR)

Unmodified opinion from CliftonLarsonAllen.

Financial Statements present fairly, in all material aspects.

The District submitted its FY22 ACFR to the Association of School Business Officials (ASBO) for the Certificate of Excellence in Financial Reporting and qualified for the 19th consecutive year.

The District also submitted its FY22 ACFR to the Government Finance Officers Association (GFOA) for the Certificate of Achievement for Excellence in Financial Reporting. If awarded, this would be the 19th consecutive year.

#### Single Audit

Three major programs were tested in FY22: IDEA, Child Care and Development, and Education Stabilization Funds (ESSR). No findings, no material weaknesses, and no significant deficiencies were identified.

The single audit report was issued with the ACFR on November 2, 2022 and accepted by the Board on November 9, 2022.

#### **Budget**

The FY23 Amended Budget was presented to the FAC on January 23, 2023 and adopted by the Board of Education on January 25, 2023.

The FAC reviewed the Proposed FY24 Budget on May 22, 2023. The Board of Education reviewed the Proposed FY24 Budget on May 24, 2023.

#### Other Key Focus Items

- High School Education Foundation Waiver
- Committee Member Term

DATE: June 28, 2023

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Approval of Waiver from Liability Insurance Requirement for the Frederick

High School Education Foundation

Strategic Priority – Outstanding Communication and Collaboration with

**Community and Corporate Partners** 

#### **RECOMMENDATION**

That the Board of Education allow an exception to Board Policy KBE-R – Organizational Options for Parent Organizations (POs), and thereby approve a waiver for the general liability insurance requirement for the Frederick High School Education Foundation.

#### **BACKGROUND**

Board Policy KBE-R – Organizational Options for Parent Organizations (POs), requires all parent organizations to purchase general liability insurance and states, "District insurance does not cover parent organizations organized as non-profit corporations. Furthermore, the District is not liable or responsible for loss of their property or money, or the decisions made by the non-profit corporation, its board, or its officers. The non-profit corporation is encouraged to investigate and purchase appropriate officer's liability insurance, property insurance, and crime insurance (fidelity bond), in addition to the general liability insurance required by the District." In rare situations, an organization may be unable to meet all of the outlined commitments and may appeal to the District's Finance and Audit Committee for a waiver from a particular requirement.

The Frederick High School Education Foundation appealed to the District's Finance and Audit Committee for a waiver of the general liability insurance requirement in Board Policy KBE-R due to the fact that they do not use District facilities except for their meetings. The Finance and Audit Committee recommended that this waiver be reviewed by the District's legal counsel. Our attorney has reviewed and agreed with the waiver as presented.

The administration and the Finance and Audit Committee recommend approval of this exception.

## AGREEMENT FOR WAIVER FROM INSURANCE REQUIREMENT IN BOARD POLICY KBE-R

It is mutually agreed by the ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J (hereinafter referred to as "District") and **Frederick High School Education Foundation**, a 501(c)(3) non-profit corporation, (hereinafter referred to as "Foundation"), that the general liability insurance requirement stated in District Board Policy KBE-R (Organizational Options for Parent Organizations (POs)) is waived, subject to the following limitations:

- 1. Foundation use of District facilities will be limited to Foundation Board meetings, not to exceed 20 persons.
- Foundation use of District facilities will be limited to the Frederick High School cafeteria or, in the event of a scheduling conflict, an alternative area recommended by the District Facility Scheduler.
- Foundation use shall be scheduled in advance of the meeting with the District Facility Scheduler (303-682-7433) in accordance with Board Policy KF (Community Use of School Facilities).
- 4. The term of this Agreement shall be for the one-year period from July 1, 2023 to June 30, 2024.
- 5. Nothing in this insurance requirement waiver should be construed as a waiver of any other section(s) of Board Policy/Regulation KBE/KBE-R.
- 6. Nothing in this Agreement shall be construed as a waiver by the District of any rights, immunities, privileges, monetary limitations to judgments, or defenses provided to the District by the Colorado Governmental Immunity Act, Sec. 24-10-101 et seq., C.R.S., as from time-to-time amended, or otherwise available to the School District, its officers, agents, volunteers, or employees.
- Venue for any and all legal action arising out of this Agreement shall lie in the District Court in and for the County of Boulder, State of Colorado, and this Agreement shall be governed by the laws of Colorado.
- 8. The mutual promises herein shall be good and sufficient consideration for this Agreement although there are no actual funds exchanged between the District and Foundation.

| This Agreement forth above. | becomes effective on the 28th day of June | e, 2023 and for the terms se |
|-----------------------------|---|------------------------------|
| <br>Date                    | Foundation President                      | _                            |
| <br>Date                    | Foundation Secretary                      | -                            |
| <br>Date                    | Board of Education President              | -                            |

**Board of Education Secretary** 

Date

DATE: June 28, 2023

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Approval of Waiver from Liability Insurance Requirement for the Longmont

High School Education Foundation

Strategic Priority – Outstanding Communication and Collaboration with

Community and Corporate Partners

#### **RECOMMENDATION**

That the Board of Education allow an exception to Board Policy KBE-R – Organizational Options for Parent Organizations (POs), and thereby approve a waiver for the general liability insurance requirement for the Longmont High School Education Foundation.

#### **BACKGROUND**

Board Policy KBE-R – Organizational Options for Parent Organizations (POs) requires all parent organizations to purchase general liability insurance and states, "District insurance does not cover parent organizations organized as non-profit corporations. Furthermore, the District is not liable or responsible for loss of their property or money, or the decisions made by the non-profit corporation, its board, or its officers. The non-profit corporation is encouraged to investigate and purchase appropriate officer's liability insurance, property insurance, and crime insurance (fidelity bond), in addition to the general liability insurance required by the District." In rare situations, an organization may be unable to meet all of the outlined commitments and may appeal to the District's Finance and Audit Committee for a waiver from a particular requirement.

The Longmont High School Education Foundation appealed to the District's Finance and Audit Committee for a waiver of the general liability insurance requirement in Board Policy KBE-R due to the fact that they do not use District facilities except for their meetings. The Finance and Audit Committee recommended that this waiver be reviewed by the District's legal counsel. Our attorney has reviewed and agreed with the waiver as presented.

The administration and the Finance and Audit Committee recommend approval of this exception.

## AGREEMENT FOR WAIVER FROM INSURANCE REQUIREMENT IN BOARD POLICY KBE-R

It is mutually agreed by the ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J (hereinafter referred to as "District") and **Longmont High School Education Foundation**, a 501(c)(3) non-profit corporation, (hereinafter referred to as "Foundation"), that the general liability insurance requirement stated in District Board Policy KBE-R (Organizational Options for Parent Organizations (POs)) is waived, subject to the following limitations:

- 1. Foundation use of District facilities will be limited to Foundation Board meetings, not to exceed 20 persons.
- 2. Foundation use of District facilities will be limited to the Longmont High School cafeteria or, in the event of a scheduling conflict, an alternative area recommended by the District Facility Scheduler.
- 3. Foundation use shall be scheduled in advance of the meeting with the District Facility Scheduler (303-682-7433) in accordance with Board Policy KF (Community Use of School Facilities).
- 4. The term of this Agreement shall be for the one-year period from July 1, 2023 to June 30, 2024.
- 5. Nothing in this insurance requirement waiver should be construed as a waiver of any other section(s) of Board Policy/Regulation KBE/KBE-R.
- 6. Nothing in this Agreement shall be construed as a waiver by the District of any rights, immunities, privileges, monetary limitations to judgments, or defenses provided to the District by the Colorado Governmental Immunity Act, Sec. 24-10-101 et seq., C.R.S., as from time-to-time amended, or otherwise available to the School District, its officers, agents, volunteers, or employees.
- Venue for any and all legal action arising out of this Agreement shall lie in the District Court in and for the County of Boulder, State of Colorado, and this Agreement shall be governed by the laws of Colorado.
- 8. The mutual promises herein shall be good and sufficient consideration for this Agreement although there are no actual funds exchanged between the District and Foundation.

This Agreement becomes effective on the 28th day of June, 2023, and for the terms set forth above.

| Date | Foundation President           |
|------|--------------------------------|
|      |                                |
| Date | Foundation Secretary           |
|      | D   (E   ( D :   (             |
| Date | Board of Education President   |
| Date | Board of Education Secretary   |
| Date | board of Eddodilon occircially |

DATE: June 28, 2023

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Approval of Waiver from Liability Insurance Requirement for the Skyline

High School Education Foundation

Strategic Priority – Outstanding Communication and Collaboration with

Community and Corporate Partners

#### RECOMMENDATION

That the Board of Education allow an exception to Board Policy KBE-R – Organizational Options for Parent Organizations (POs), and thereby approve a waiver for the general liability insurance requirement for the Skyline High School Education Foundation.

#### **BACKGROUND**

Board Policy KBE-R – Organizational Options for Parent Organizations (POs) requires all parent organizations to purchase general liability insurance and states, "District insurance does not cover parent organizations organized as non-profit corporations. Furthermore, the District is not liable or responsible for loss of their property or money, or the decisions made by the non-profit corporation, its board, or its officers. The non-profit corporation is encouraged to investigate and purchase appropriate officer's liability insurance, property insurance, and crime insurance (fidelity bond), in addition to the general liability insurance required by the District." In rare situations, an organization may be unable to meet all of the outlined commitments and may appeal to the District's Finance and Audit Committee for a waiver from a particular requirement.

The Skyline High School Education Foundation appealed to the District's Finance and Audit Committee for a waiver of the general liability insurance requirement in Board Policy KBE-R due to the fact that they do not use District facilities except for their meetings. The Finance and Audit Committee recommended that this waiver be reviewed by the District's legal counsel. Our attorney has reviewed and agreed with the waiver as presented.

The administration and the Finance and Audit Committee recommend approval of this exception.

## AGREEMENT FOR WAIVER FROM INSURANCE REQUIREMENT IN BOARD POLICY KBE-R

It is mutually agreed by the ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J (hereinafter referred to as "District") and **Skyline High School Education Foundation**, a 501(c)(3) non-profit corporation, (hereinafter referred to as "Foundation"), that the general liability insurance requirement stated in District Board Policy KBE-R (Organizational Options for Parent Organizations (POs)) is waived, subject to the following limitations:

- 1. Foundation use of District facilities will be limited to Foundation Board meetings, not to exceed 20 persons.
- 2. Foundation use of District facilities will be limited to the Skyline High School cafeteria or, in the event of a scheduling conflict, an alternative area recommended by the District Facility Scheduler.
- Foundation use shall be scheduled in advance of the meeting with the District Facility Scheduler (303-682-7433) in accordance with Board Policy KF (Community Use of School Facilities).
- 4. The term of this Agreement shall be for the one-year period from July 1, 2023 to June 30, 2024.
- 5. Nothing in this insurance requirement waiver should be construed as a waiver of any other section(s) of Board Policy/Regulation KBE/KBE-R.
- 6. Nothing in this Agreement shall be construed as a waiver by the District of any rights, immunities, privileges, monetary limitations to judgments, or defenses provided to the District by the Colorado Governmental Immunity Act, Sec. 24-10-101 et seq., C.R.S., as from time-to-time amended, or otherwise available to the School District, its officers, agents, volunteers, or employees.
- 7. Venue for any and all legal action arising out of this Agreement shall lie in the District Court in and for the County of Boulder, State of Colorado, and this Agreement shall be governed by the laws of Colorado.
- 8. The mutual promises herein shall be good and sufficient consideration for this Agreement although there are no actual funds exchanged between the District and Foundation.

This Agreement becomes effective on the 28th day of June, 2023, and for the terms set forth above.

| Date | Foundation President         |
|------|------------------------------|
| Date | Foundation Secretary         |
| Date | Board of Education President |
| Date | Board of Education Secretary |

DATE: June 28, 2023

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Approval of Fuel Purchases for the 2023-2024 School Year

Strategic Priority – Strong District Finances

#### **RECOMMENDATION**

That the Board of Education approve the purchase of fuel for the 2023 – 2024 school year, and further authorize Brian Lamer, Assistant Superintendent, to sign appropriate documents.

#### <u>BACKGROUND</u>

The funds to purchase fuel are budgeted in the General Fund. The estimated amount for fuel for the year will be approximately \$1,425,000 based on fuel pricing and anticipated market increases.

DATE: June 28, 2023

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Approval of One-Year Extensions of Existing Charter School Contracts

Strategic Priority – Outstanding Communication and Collaboration with

Community and Corporate Partners

#### RECOMMENDATION

That the Board of Education adopt the attached resolutions approving one-year extensions of the Charter School Contracts for Aspen Ridge Preparatory School; Carbon Valley Academy; Firestone Charter Academy; Flagstaff Academy, Inc.; St. Vrain Community Montessori School; and Twin Peaks Classical Academy.

#### **BACKGROUND**

The district is currently party to three-year contracts with each of its six charter schools (Aspen Ridge Preparatory School; Carbon Valley Academy; Firestone Charter Academy; Flagstaff Academy, Inc.; St. Vrain Community Montessori School; and Twin Peaks Classical Academy), which set out the operational and financial relationships between the district and the respective charter school. These contracts (collectively, the "Charter School Contracts") had initial terms of three years, with the district retaining the option to extend the term for two separate one (1) year terms. On February 9, 2022, the Board exercised the first of those two options, extending the Charter School Contracts for a period of one year through June 30, 2023, while the district and the Charters negotiated modifications to the existing Charter School Contracts. While the parties have arrived at agreement on several changes, there are additional provisions which the parties continue to negotiate, and the parties believe an additional one-year extension will enable them to finalize a long term contract. Pursuant to Section 2.1 of the Charter School Contracts, the district has notified each charter school of its intent to extend the term of the existing contract for a period of one-year, through June 30, 2024.

During the one-year extension period, all other terms and conditions of the Charter School contracts shall remain the same, with the exception of the rates set forth in the Additional Services Agreement, which is Exhibit J to each Charter School Contract, which is adjusted annually. Based upon the foregoing, we recommend that the Board approve the attached Resolutions extending each of the Charter School Contracts for a period of one year.

# RESOLUTION OF THE ST. VRAIN VALLEY BOARD OF EDUCATION EXTENDING THE CHARTER SCHOOL CONTRACT BETWEEN THE ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J AND ASPEN RIDGE PREPARATORY SCHOOL FOR AN ADDITIONAL ONE-YEAR TERM

WHEREAS, in June 2019, the St. Vrain Valley School District RE-1J ("District") and Aspen Ridge Preparatory School ("Charter School") entered into a Charter School Contract ("Contract") regarding the operation, finance, and rights, obligations, and relations between the two parties; and

WHEREAS, pursuant to Section 2.1 of the Contract, the initial term ran for a period of three years, concluding on June 30, 2022; and

**WHEREAS**, pursuant to Section 2.1 of the Contract, the District may extend the Contract for two (2) separate one (1) year terms; and

**WHEREAS**, on February 9, 2022 the district exercised its first option to so extend the Contract through June 30, 2023; and

WHEREAS, the Charter School and the District indicated their desire to have the District extend the contract for an additional one (1) year term, up through June 30, 2024; and

**WHEREAS**, the District and the Charter School have discussed using the period of extension to negotiate future changes to the existing terms and conditions of the Contract; and

**WHEREAS**, pursuant to Section 2.1 of the Contract, all terms and conditions of the Contract shall remain the same during any such period of extension.

NOW, THEREFORE, by the Board of Education of the St. Vrain Valley School District RE-1J hereby approves the one (1) year extension of the existing Charter School Contract between the St. Vrain Valley School District RE-1J and Aspen Ridge Preparatory School through June 30, 2024.

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

. 2023

Adopted this

# RESOLUTION OF THE ST. VRAIN VALLEY BOARD OF EDUCATION EXTENDING THE CHARTER SCHOOL CONTRACT BETWEEN THE ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J AND CARBON VALLEY ACADEMY FOR AN ADDITIONAL ONE-YEAR TERM

**WHEREAS**, in June 2019, the St. Vrain Valley School District RE-1J ("District") and Carbon Valley Academy ("Charter School") entered into a Charter School Contract ("Contract") regarding the operation, finance, and rights, obligations, and relations between the two parties; and

WHEREAS, pursuant to Section 2.1 of the Contract, the initial term ran for a period of three years, concluding on June 30, 2022; and

**WHEREAS**, pursuant to Section 2.1 of the Contract, the District may extend the Contract for two (2) separate one (1) year terms; and

**WHEREAS**, on February 9, 2022 the district exercised its first option to so extend the Contract through June 30, 2023; and

WHEREAS, the Charter School and the District indicated their desire to have the District extend the contract for an additional one (1) year term, up through June 30, 2024; and

**WHEREAS**, the District and the Charter School have discussed using the period of extension to negotiate future changes to the existing terms and conditions of the Contract; and

WHEREAS, pursuant to Section 2.1 of the Contract, all terms and conditions of the Contract shall remain the same during any such period of extension.

NOW, THEREFORE, by the Board of Education of the St. Vrain Valley School District RE-1J hereby approves the one (1) year extension of the existing Charter School Contract between the St. Vrain Valley School District RE-1J and Carbon Valley Academy through June 30, 2024.

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

. 2023

Adopted this

# RESOLUTION OF THE ST. VRAIN VALLEY BOARD OF EDUCATION EXTENDING THE CHARTER SCHOOL CONTRACT BETWEEN THE ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J AND FIRESTONE CHARTER ACADEMY FOR AN ADDITIONAL ONE-YEAR TERM

WHEREAS, in June 2019, the St. Vrain Valley School District RE-1J ("District") and Firestone Charter Academy ("Charter School") entered into a Charter School Contract ("Contract") regarding the operation, finance, and rights, obligations, and relations between the two parties; and

WHEREAS, pursuant to Section 2.1 of the Contract, the initial term ran for a period of three years, concluding on June 30, 2022; and

**WHEREAS**, pursuant to Section 2.1 of the Contract, the District may extend the Contract for two (2) separate one (1) year terms; and

**WHEREAS**, on February 9, 2022 the district exercised its first option to so extend the Contract through June 30, 2023; and

WHEREAS, the Charter School and the District indicated their desire to have the District extend the contract for an additional one (1) year term, up through June 30, 2024; and

**WHEREAS**, the District and the Charter School have discussed using the period of extension to negotiate future changes to the existing terms and conditions of the Contract; and

**WHEREAS**, pursuant to Section 2.1 of the Contract, all terms and conditions of the Contract shall remain the same during any such period of extension.

NOW, THEREFORE, by the Board of Education of the St. Vrain Valley School District RE-1J hereby approves the one (1) year extension of the existing Charter School Contract between the St. Vrain Valley School District RE-1J and Firestone Charter Academy, through June 30, 2024.

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

. 2023

Adopted this

# RESOLUTION OF THE ST. VRAIN VALLEY BOARD OF EDUCATION EXTENDING THE CHARTER SCHOOL CONTRACT BETWEEN THE ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J AND FLAGSTAFF ACADEMY FOR AN ADDITIONAL ONEYEAR TERM

**WHEREAS**, in June 2019, the St. Vrain Valley School District RE-1J ("District") and Flagstaff Academy ("Charter School") entered into a Charter School Contract ("Contract") regarding the operation, finance, and rights, obligations, and relations between the two parties; and

WHEREAS, pursuant to Section 2.1 of the Contract, the initial term ran for a period of three years, concluding on June 30, 2022; and

**WHEREAS**, pursuant to Section 2.1 of the Contract, the District may extend the Contract for two (2) separate one (1) year terms; and

**WHEREAS**, on February 9, 2022 the district exercised its first option to so extend the Contract through June 30, 2023; and

WHEREAS, the Charter School and the District indicated their desire to have the District extend the contract for an additional one (1) year term, up through June 30, 2024; and

**WHEREAS**, the District and the Charter School have discussed using the period of extension to negotiate future changes to the existing terms and conditions of the Contract; and

**WHEREAS**, pursuant to Section 2.1 of the Contract, all terms and conditions of the Contract shall remain the same during any such period of extension.

NOW, THEREFORE, by the Board of Education of the St. Vrain Valley School District RE-1J hereby approves the one (1) year extension of the existing Charter School Contract between the St. Vrain Valley School District RE-1J and Flagstaff Academy, through June 30, 2024.

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

. 2023

Adopted this

# RESOLUTION OF THE ST. VRAIN VALLEY BOARD OF EDUCATION EXTENDING THE CHARTER SCHOOL CONTRACT BETWEEN THE ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J AND TWIN PEAKS CLASSICAL ACADEMY FOR AN ADDITIONAL ONE-YEAR TERM

**WHEREAS**, in June 2019, the St. Vrain Valley School District RE-1J ("District") and Twin Peaks Classical Academy ("Charter School") entered into a Charter School Contract ("Contract") regarding the operation, finance, and rights, obligations, and relations between the two parties; and

WHEREAS, pursuant to Section 2.1 of the Contract, the initial term ran for a period of three years, concluding on June 30, 2022; and

**WHEREAS**, pursuant to Section 2.1 of the Contract, the District may extend the Contract for two (2) separate one (1) year terms; and

**WHEREAS**, on February 9, 2022 the district exercised its first option to so extend the Contract through June 30, 2023; and

WHEREAS, the Charter School and the District indicated their desire to have the District extend the contract for an additional one (1) year term, up through June 30, 2024; and

**WHEREAS**, the District and the Charter School have discussed using the period of extension to negotiate future changes to the existing terms and conditions of the Contract; and

**WHEREAS**, pursuant to Section 2.1 of the Contract, all terms and conditions of the Contract shall remain the same during any such period of extension.

NOW, THEREFORE, by the Board of Education of the St. Vrain Valley School District RE-1J hereby approves the one (1) year extension of the existing Charter School Contract between the St. Vrain Valley School District RE-1J and Twin Peaks Classical Academy, through June 30, 2024.

|                         | ST. VRAIN VALLEY SCHOOL DISTRICT RE-13       |
|-------------------------|--|
|                         | Karen Ragland, President, Board of Education |
| ATTEST:                 |  |
| Jim Berthold, Secretary | y, Board of Education                        |

. 2023

Adonted this

# RESOLUTION OF THE ST. VRAIN VALLEY BOARD OF EDUCATION EXTENDING THE CHARTER SCHOOL CONTRACT BETWEEN THE ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J AND ST. VRAIN COMMUNITY MONTESSORI SCHOOL FOR AN ADDITIONAL ONE-YEAR TERM

**WHEREAS**, in June 2019, the St. Vrain Valley School District RE-1J ("District") and St. Vrain Community Montessori School ("Charter School") entered into a Charter School Contract ("Contract") regarding the operation, finance, and rights, obligations, and relations between the two parties; and

WHEREAS, pursuant to Section 2.1 of the Contract, the initial term ran for a period of three years, concluding on June 30, 2022; and

**WHEREAS**, pursuant to Section 2.1 of the Contract, the District may extend the Contract for two (2) separate one (1) year terms; and

**WHEREAS**, on February 9, 2022 the district exercised its first option to so extend the Contract through June 30, 2023; and

WHEREAS, the Charter School and the District indicated their desire to have the District extend the contract for an additional one (1) year term, up through June 30, 2024; and

**WHEREAS**, the District and the Charter School have discussed using the period of extension to negotiate future changes to the existing terms and conditions of the Contract; and

WHEREAS, pursuant to Section 2.1 of the Contract, all terms and conditions of the Contract shall remain the same during any such period of extension.

NOW, THEREFORE, by the Board of Education of the St. Vrain Valley School District RE-1J hereby approves the one (1) year extension of the existing Charter School Contract between the St. Vrain Valley School District RE-1J and St. Vrain Community Montessori School through June 30, 2024.

|                         | ST. VRAIN VALLEY SCHOOL DISTRICT RE-13       |
|-------------------------|--|
|                         | Karen Ragland, President, Board of Education |
| ATTEST:                 |  |
| Jim Berthold, Secretary | y, Board of Education                        |

2023

Adonted this

day of

#### **MEMORANDUM**

DATE: June 28, 2023

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Approval of IDEA Funding Eligibility Certification

Strategic Priority - Strong District Finances

#### RECOMMENDATION

That the Board of Education approve the IDEA Funding Eligibility Certification.

#### **BACKGROUND**

The complete Maintenance of Effort (MOE) monitoring requires the CDE to verify an Administrative Unit's (AU) eligibility to receive an IDEA Federal allocation. This is done by verifying that the AU has budgeted in the new Fiscal Year, at least the amount they expensed in state and local funds for special education in the most recent year for which information is available. Since the CDE does not collect budgets from Administrative Units, the AU must submit this information to CDE. This form has been developed to collect the budget information necessary to comply with the eligibility portion of MOE monitoring.



201 East Colfax Avenue Denver, CO 80203-1799

## Colorado Department of Education IDEA Funding Eligibility Certification

The Colorado Department of Education is responsible to oversee the Local Educational Agency (LEA or Administrative Unit) Maintenance of Effort (MOE) for Special Education funding. The complete MOE monitoring requires the CDE to verify an Administrative Unit's eligibility to receive an IDEA Federal allocation. This is done by verifying that the AU has budgeted in the new FY, at least the amount they expensed in state and local funds for special education in the most recent year for which information is available. Since the CDE does not collect budgets from Administrative Units, the AU must submit this information to CDE. This form has been developed to collect the budget information necessary to comply with the eligibility portion of MOE monitoring.

Please return this form to the CDE Office of Grants Fiscal no later than July 1, 2023 with:

- 1. The amount budgeted for special education in grant code 3130 and 3131 for the coming FY2023-2024
- 2. Signature by the Administrative Unit's Board President or BOCES Executive Officer verifying that the AU has budgeted in the coming Fiscal Year at least as much as they expensed in grant code 3130 and 3131 in the most recent year for which information is available and the AU passed each particular test.

Please reference 34 CFR§ 300.203 Maintenance of Effort, for more information.

If the AU does not meet this MOE requirement, it will not be eligible for Federal special education funding.

| Administrative Unit: | 07010 Boulder RE-1J St Vrain |
|----------------------|------------------------------|
|                      |                              |

| Method                                    | Level of<br>Maintenance | Budgeted Amount | Anticipated<br>Allowable<br>Exceptions | Total Budget (Budget Amt + Anticipated Exceptions if any) |
|---|-------------------------|-----------------|--|---|
| State and Local<br>Expenditures           | \$36,090,596            | \$ 45,361,473   | \$                                     | \$ 45,361,473   |
| Local Only Expenditures                   | \$27,487,708            | \$              | \$                                     | \$  |
| Per Pupil State and<br>Local Expenditures | \$8,942                 | \$              | \$                                     | \$  |
| Per Pupil Local Only<br>Expenditures      | \$6,811                 | \$              | \$                                     | \$  |

| certify that I have reviewed the information contained in this document, and that to the best of my knowledge the     |
|---|
| nformation is complete and accurate, and that all records for which I am responsible are in agreement with the figure |
| isted above.  |

| Printed Name | Title |
|--------------|-------|
|              |       |
|              |       |
|              |       |
|              |       |
| Signature    | Date  |



#### **MEMORANDUM**

DATE: June 28, 2023

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Adoption of the Superintendent's Budget – All Funds, for Fiscal Year 2024

Strategic Priority – Strong District Finances

#### **RECOMMENDATION**

That the Board of Education adopt the Superintendent's Budget – All Funds, for Fiscal Year 2024, by the Appropriation Resolution presented.

#### **BACKGROUND**

The Proposed Fiscal Year 2024 Budget was introduced to the Board of Education on May 24, 2023. On June 14th, Tony Whiteley, Executive Director of Budget and Finance, presented a brief overview of the Proposed Fiscal Year 2024 Budget, answered questions from Board members, and then the Board conducted a Public Hearing. This timing complies with all the rules and regulations of the State of Colorado.

Tony Whiteley will be available to answer any questions Board members may have prior to formal action on the Appropriation Resolution.

# 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-1J

Longmont, Colorado

Boulder, Broomfield, Larimer, and Weld Counties

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

www.svvsd.org



This Pathway to the MBA Award is presented to

# ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J

for excellence in the preparation and issuance of its budget for the Fiscal Year 2022-2023.

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



John W. Hutchison

President

Sirkhan MMhan

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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# ST. VRAIN VALLEY SCHOOLS academic excellence by design



EXECUTIVE SUMMARY

ADOPTED BUDGET

2023 - 2024 Fiscal Year





#### 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.

|        |                                 |    | Appropriated |    |              |     | Total ppropriations |
|--------|---------------------------------|----|--------------|----|--------------|-----|---------------------|
|        |                                 | 4  | Expenditures | _  | Fund Balance | (10 | tal Resources)      |
| Fund # |                                 |    |              |    |              |     |                     |
| 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  | 7                               | \$ | 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





#### **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.

|        |                                 |              |              | Ар | propriated  |     | Total           |
|--------|---------------------------------|--------------|--------------|----|-------------|-----|-----------------|
|        |                                 |              | Appropriated |    | irplus and  | Д   | ppropriations   |
|        |                                 |              | Expenditures | Fu | nd Balance  | _(T | otal Resources) |
| Fund # | Fund                            |              |              |    |             |     |                 |
| 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    | 47 | 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                   | 4            | 100,000      |    | 2,893,547   |     | 2,993,547       |
| 43     | Capital Reserve                 | 47           | 9,270,525    |    | 14,857,147  |     | 24,127,672      |
| 65     | Self Insurance                  | $\mathbb{Z}$ | 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  | 7 |

Appropriation Resolution 8



#### 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                    | \$<br>470,678,736 | \$<br>483,244,560 | \$ | 520,236,734 | \$ | 559,008,735 | Ş | 594,088,225 |
| 18      | Risk Management                 | 11,049,710        | 11,244,078        |    | 12,144,001  | 4  | 12,058,478  |   | 11,768,002  |
| 19      | Colorado Preschool Program      | <br>2,876,641     | <br>1,970,773     |    | 2,324,288   |    | 2,888,912   |   | 797,965     |
| 21      | Nutrition Services              | 12,649,484        | 10,323,932        |    | 16,518,276  | K  | 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. | <br>13,281,273    | <br>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                 | <br>127,269,289   | <br>141,676,677   |    | 147,093,000 |    | 186,153,705 |   | 209,553,168 |
| 41      | Building Fund                   | 128,608,159       | 79,663,174        | 1  | 27,800,973  | A  | 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 A | <b>Appropriation</b>            | \$<br>848,052,374 | \$<br>818,526,730 | \$ | 831,843,178 | \$ | 908,406,404 | 5 | 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

|        |                                 | Proj.               |                |                |                 |                     |
|--------|---------------------------------|---------------------|----------------|----------------|-----------------|---------------------|
|        |                                 | Beginning           | Budgeted       | Budgeted       | Surplus/        | Ending              |
|        |                                 | <b>Fund Balance</b> | Revenues       | Expenditures   | (Spend-Down)    | <b>Fund Balance</b> |
| Fund # | Fund                            | 7/1/23              |                |                |                 | 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          |
| Tota   | l                               | \$ 343,837,153      | \$ 614,721,933 | \$ 609,257,306 | \$ 5,464,627    | \$ 349,301,780      |



#### **DISTRICT GOALS AND OBJECTIVES**

#### **VISION**

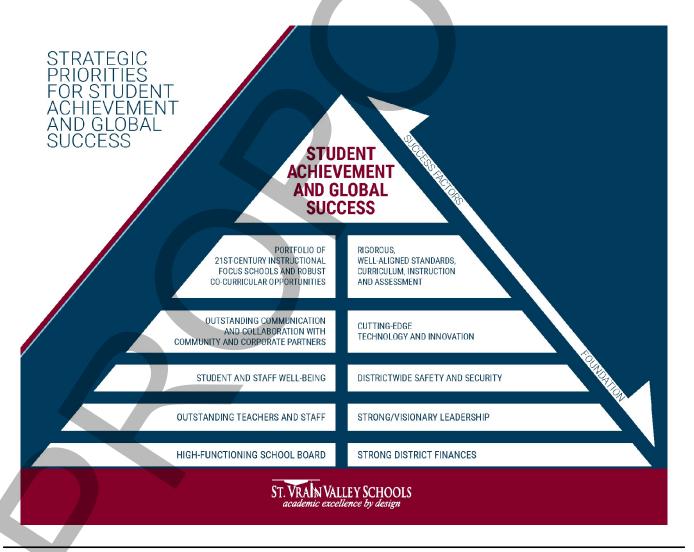
To be an exemplary school district which inspires and promotes high standards of learning and student well-being in partnership with parents, guardians, and the community.

#### **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.



**District Goals and Objectives** 



#### SIGNIFICANT TRENDS, EVENTS, AND INITIATIVES

#### **COVID-19 Pandemic**

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

Board of Education 15



#### **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

District Leadership Staff 16



#### FINANCIAL SERVICES DEPARTMENT

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

The Financial Services Department is responsible for the following operations:

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

#### **Budget Personnel**



Tony Whiteley, CPA

Executive Director of Budget and Finance
whiteley\_anthony@svvsd.org



Sandy Tams
Senior Budget and Finance Analyst
tams\_sandra@svvsd.org

**Financial Services Department** 

395 S. Pratt Parkway Longmont, CO 80501

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



#### **BUDGET DEVELOPMENT PROCESS**

#### State of Colorado

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

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

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

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

#### **Budget Goals and Priorities**

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

#### **Personnel**

Because salaries and benefits account for 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.

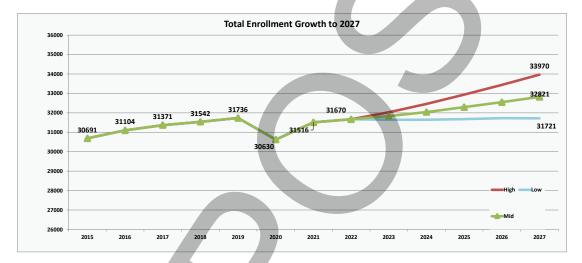
Funds are initially allocated to schools based on projected student enrollment numbers, and are updated mid-year once actual student counts are finalized.

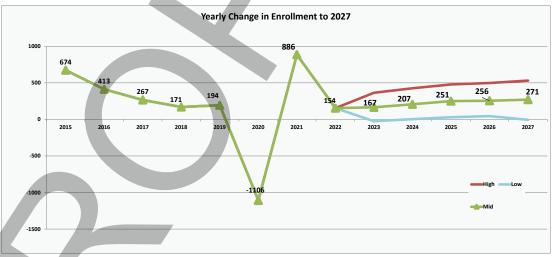
The allocations to departments use the prior year budget as a starting point, and additional funds may be requested and approved. Requests for additional funds, along with justification for the requests, are submitted to Cabinet in March and approved in April in alignment with the District's goals and 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 |       |       |       |       |       |       |       |       | 31646 | 31650 | 31681 | 31727 | 31721 |
|   | Mid  | 29195 | 30017 | 30691 | 31104 | 31371 | 31542 | 31736 | 30630 | 31516 | 31670 | 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  |
|   | Low  |       |       |       |       |       |       |       |       |       |       | -24   | 4     | 31    | 46    | -5    |
| Enrollment Growth   | Mid  |       | 822   | 674   | 413   | 267   | 171   | 194   | -1106 | 886   | 154   | 167   | 207   | 251   | 256   | 271   |
|   | High |       |       |       |       |       |       |       |       |       |       | 364   | 426   | 480   | 498   | 531   |





**Enrollment Trends and Forecast** 

<sup>\*</sup> 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:

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

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

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

#### ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J SUMMARY OF PROPERTY TAX LEVIES CALENDAR YEARS 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        |  |
| <b>Total Assessed Value</b> | \$2,420,346,697  | \$2,388,961,051  | \$2,908,339,962  | \$2,986,721,795  | \$3,229,961,649  | \$3,440,050,835  | \$4,176,299,241  | \$4,097,136,717  | \$4,112,116,131  | \$4,957,810,888  |  |
| Percent Change              |                  | (1.30)%          | 21.74 %          | 2.70 %           | 8.14 %           | 6.50 %           | 21.40 %          | (1.90)%          | 0.37 %           | 20.57 %          |  |

Property Tax Funding 21



# ST. VRAIN VALLEY SCHOOLS academic excellence by design



# ORGANIZATIONAL SECTION 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.

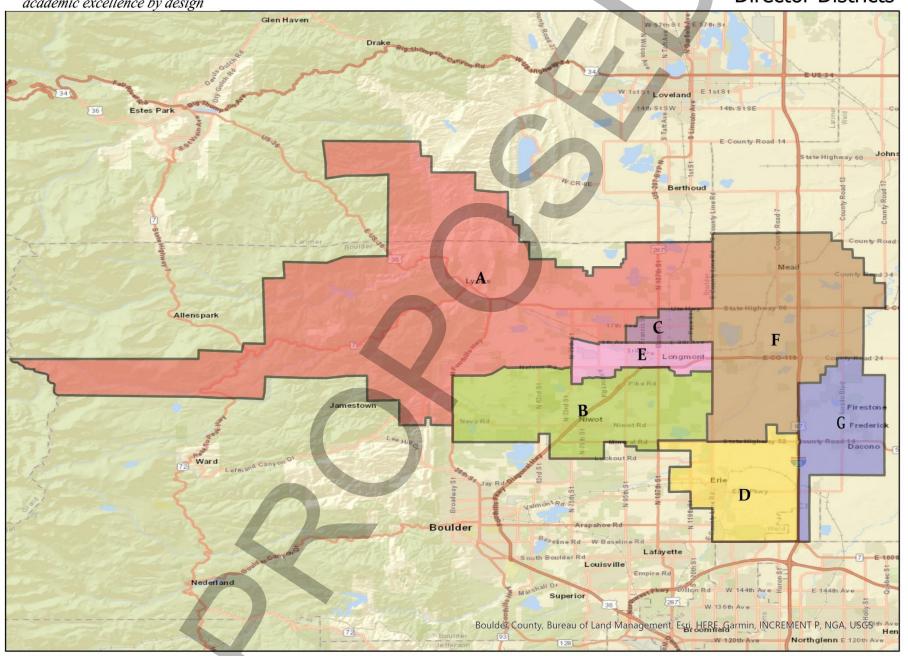


Board of Education Members (front to back)

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

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

District Governance 24





#### **DISTRICT GOALS AND OBJECTIVES**

#### **VISION**

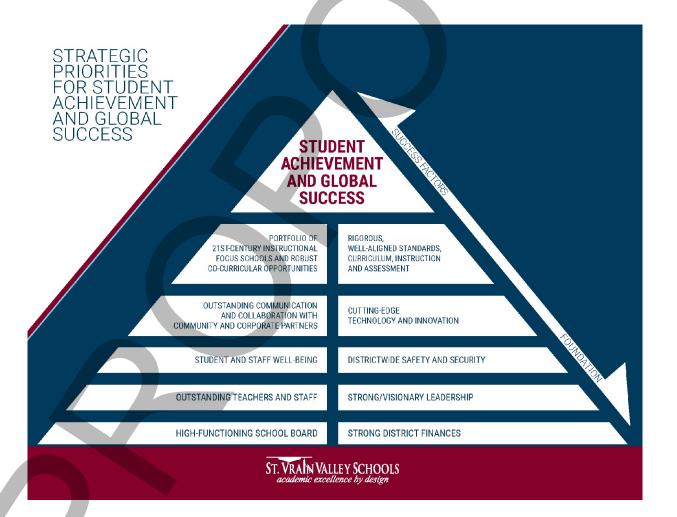
To be an exemplary school district which inspires and promotes high standards of learning and student well-being in partnership with parents, guardians, and the community.

#### **MISSION**

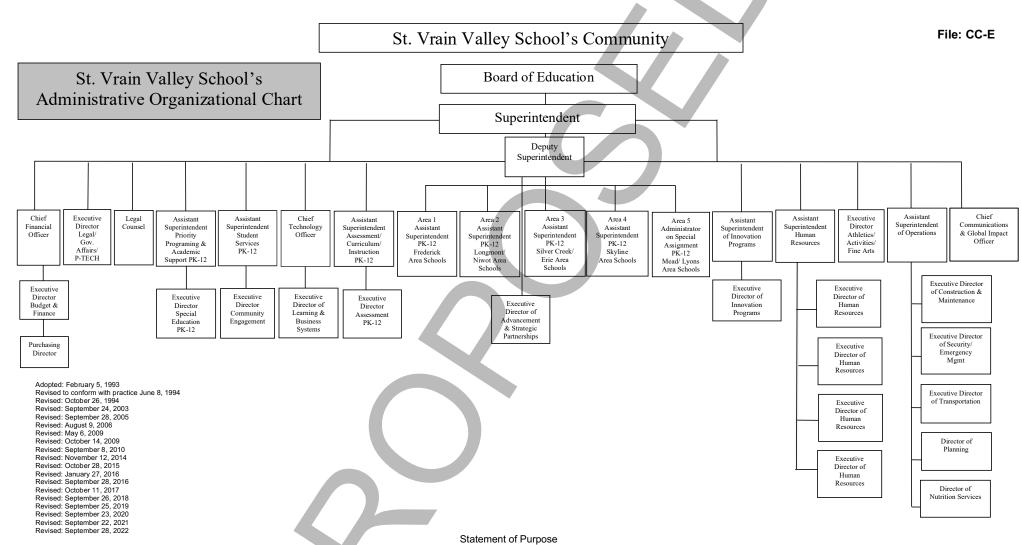
To educate each student in a safe learning environment so that they may develop to their highest potential and become contributing citizens.

#### STRATEGIC PRIORITIES

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







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

Organizational Chart 27



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



#### **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



#### **Niwot High Feeder**

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

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

#### **Skyline High Feeder**

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

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

#### **Apex Homeschool Program**

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

#### Silver Creek High Feeder

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

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

#### **Charter Schools**

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

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

#### **New Meridian High School**

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



#### St. Vrain Virtual High School

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

#### St. Vrain LaunchED Virtual Academy

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

#### **Innovation Center**

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

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



#### **Main Street School**

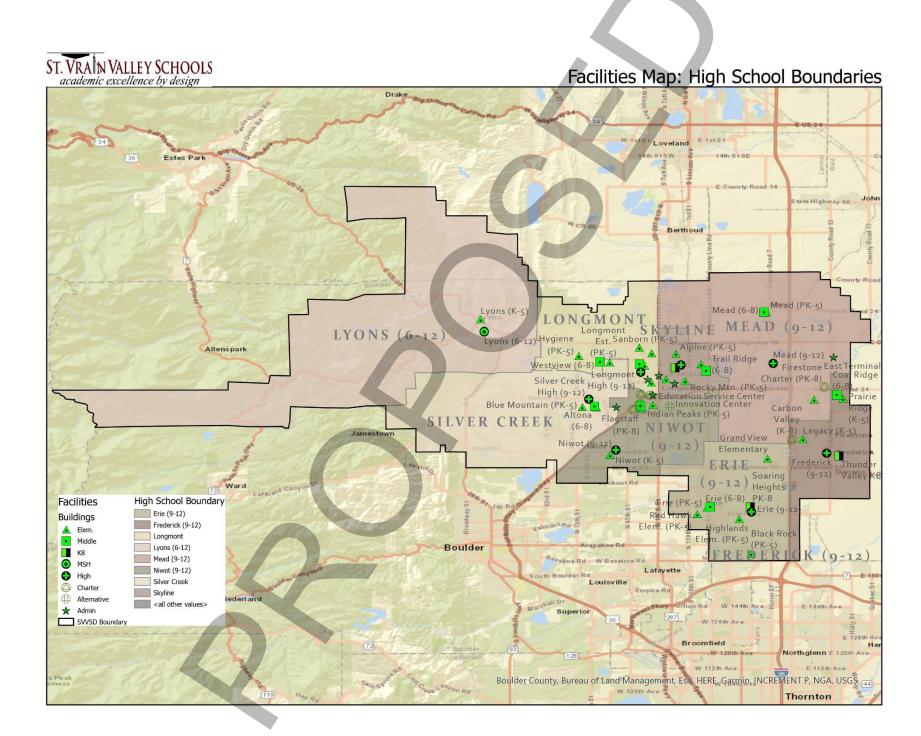
Main Street School in Longmont provides Special Education services to K-12 students from schools throughout the District in a collaborative learning community dedicated to fostering self-advocacy and independence. Enrollment and placement at Main Street School is done through the special education Individualized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

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

### Career Elevation and Technology Center

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

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





#### STUDENT ENROLLMENT BY SCHOOL

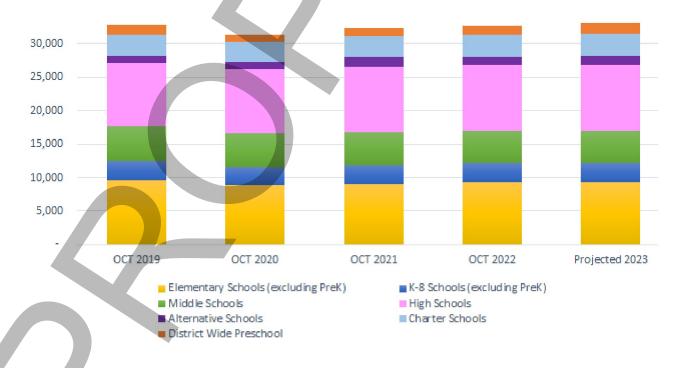
| Location                            | OCT 2019 | OCT 2020 | OCT 2021 | OCT 2022 | Projected 2023 |
|-------------------------------------|----------|----------|----------|----------|----------------|
| Elementary Schools (excluding PreK) |          |          |          |          |                |
| 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          |
| K-8 Schools (excluding PreK)        | 3,002    | 0,010    | 3,083    | 9,303    | 3,401          |
| 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          |
| Middle Schools                      |          |          |          |          |                |
| 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          |
| High Schools                        |          |          |          |          |                |
| 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            |
| ,<br>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-purse agreements involving real property, maximum payment liability involving real property over the entire terms of agreement, total amount to be expended other than real property and maximum payment liability other than those involving real property over the entire terms of agreements.

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

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



#### **BUDGET DEVELOPMENT PROCESS**

#### **State of Colorado**

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

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

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

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

#### **Budget Goals and Priorities**

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

#### **Personnel**

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





FINANCIAL SECTION

ADOPTED BUDGET

2023 - 2024 Fiscal Year



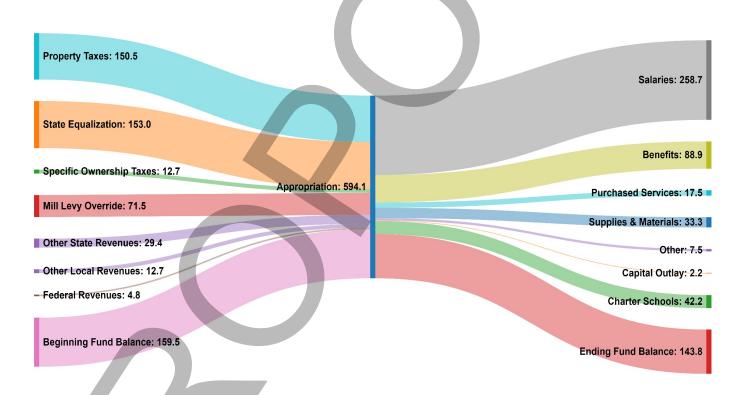


#### **FUND 10 - GENERAL FUND**

The General Fund is a governmental fund which includes the revenues and expenditures for the general operations of the District. The expenditures for the school and departmental operations are primarily budgeted and accounted for in the General Fund. The total budgeted revenues in the General Fund are \$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**

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.

 Pupil Membership
 This budget is based upon a PK-12 student headcount of 33,463.

 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.

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.

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.

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.

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.

The District's allocations to the charter schools are detailed on page 65.

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.

4. Instructional Supplies and Materials

5. Capital Reserve/Risk Management

6. Per Pupil Revenue

7. Mill Levy Override

8. Charter Schools

9. Contingency Reserve



#### **GENERAL FUND BUDGET FACTORS**

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

in the General Fund.

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

> 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.

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.





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

|   |    |                |              |                | Adopted         | Amended      |
|---|----|----------------|--------------|----------------|-----------------|--------------|
|   |    | Actual         | Actual       | Actual         | Budget          | Budget       |
|   |    | 6/30/20        | 6/30/21      | 6/30/22        | 6/30/23         | 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    |
| <b>Total Revenues and Other Sources</b> |    | 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) |
|   |    |                |              |                |                 |              |

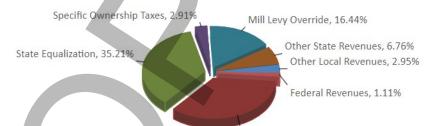


## ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J SUMMARY OF GENERAL FUND REVENUES AND EXPENDITURES

FISCAL YEARS ENDING 2020 - 2027 (CONTINUED FROM PREVIOUS PAGE)

|  | <br>Projected<br>Actual<br>6/30/23 | Adopted<br>Budget<br>6/30/24 |   | Projected<br>6/30/25 |    | Projected<br>6/30/26 | Projected<br>6/30/27 |   |
|--|------------------------------------|------------------------------|---|----------------------|----|----------------------|----------------------|---|
| Sources of Revenues  | <br>                               |                              |   |                      | 4  |                      |                      |   |
| Local Revenues   | \$<br>233,152,261                  | \$<br>247,383,917 \$         | , | 251,394,140          | \$ | 256,728,963 \$       | 262,706,478          |   |
| State Revenues   | 178,183,490                        | 196,002,595                  |   | 208,997,077          | K  | 217,585,317          | 226,137,760          |   |
| Federal Revenues   | <br>8,701,421                      | <br>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                                    | <br>(2,331,173)                    | -                            |   | -                    |    |                      | -                    |   |
| Total Revenue Allocations  | (22,083,355)                       | (13,620,405)                 |   | (13,759,000)         |    | (14,235,000)         | (14,717,000)         |   |
| <b>Total General Fund Revenues</b>                                 | 397,953,817                        | 434,603,238                  |   | 450,555,348          |    | 464,058,733          | 478,162,391          |   |
| Other Sources  | 2,722,506                          |                              |   |                      |    | -                    | -                    |   |
| <b>Total Revenues and Other Sources</b>                            | 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 | \$<br>(407,657)                    | \$<br>(15,668,960) \$        |   | (16,260,038)         | \$ | (15,119,789) \$      | (13,868,940)         |   |

### GENERAL FUND REVENUE SOURCES FISCAL YEAR ENDING 2024



Property Taxes, 34.62%

| Summary of General Fund Revenue<br>(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 % |

Amended

Adopted



#### 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                  |           | Actual                             |            | Actual                  | 4        | Budget                  | Budget                  |
|---|----------|-------------------------|-----------|------------------------------------|------------|-------------------------|----------|-------------------------|-------------------------|
|   | _        | 6/30/20                 | _         | 6/30/21                            | .4         | 6/30/22                 | _        | 6/30/23                 | 6/30/23                 |
| Revenues                                  |          |                         |           |                                    | 7          |                         |          |                         |                         |
| Local Revenues                            | \$       | 193,374,322             | \$        | 184,653,657                        | \$         |                         | \$       | 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                       |          |                         |           |                                    | V          |                         |          |                         |                         |
| 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)                        | <u></u>    | (1,900,650)             | $\vdash$ | (2,014,270)             | (2,331,173)             |
| Total Revenues                            | _        | 357,875,015             | _         | 357,349,126                        | _          | 375,564,374             | $\vdash$ | 377,366,233             | 396,393,585             |
| Other Sources                             | _        | 11,573                  | _         | 13,986,026                         | _          | -                       | _        | <del></del>             | 2,722,506               |
| Total Revenues and Other Sources          | _        | 357,886,588             | _         | 371,335,152                        |            | 375,564,374             | _        | 377,366,233             | 399,116,091             |
| Expenditures                              |          |                         |           |                                    | 1          |                         |          |                         |                         |
| 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                         | N          | 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             | 4        | 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         | _        |                         | _         |                                    | -          |                         | _        |                         |                         |
| Restricted for TABOR                      |          | 1,552,573<br>11,166,827 |           | 1,818,922<br>11,729,475            |            | 2,214,462<br>12,307,424 |          | 1,818,922<br>12,437,000 | 2,214,462<br>12,846,000 |
| Restricted for Federal Contract           |          | 3,123,057               |           | 2,864,899                          |            | 2,637,213               |          | 2,055,475               | 1,969,929               |
| Committed for Contigencies                |          | 7,444,552               | • • • • • | 7,819,650                          |            | 8,204,949               | •••••    | 8,292,000               | 8,564,000               |
| Committee 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                   | Ś        | 42,310,014              | Ś         | 33,267,667                         | Ś          |                         | Ś        | 3,720,775 \$            | 9,112,465               |
|   | <u>-</u> |                         | ÷         | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | : <u>É</u> | ,,                      | ÷        |                         | -,,-30                  |



#### **GENERAL FUND**

#### SUMMARY OF REVENUES BY SOURCE AND EXPENDITURES BY ACTIVITY

### FISCAL YEARS ENDING 2020 - 2027 (CONTINUED FROM PREVIOUS PAGE)

|   | Projected<br>Actual<br>6/30/23 | Adopted<br>Budget<br>6/30/24 | Projected<br>6/30/25 | Projected<br>6/30/26 | Projected<br>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 Contigencies                | 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           |

Amended

Adopted



#### 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)

|   |                           |                          |                          | Adopted  | Amended                 |
|---|---------------------------|--------------------------|--------------------------|--|-------------------------|
|   | Actual                    | Actual                   | Actual                   | Budget   | Budget                  |
|   | 6/30/20                   | 6/30/21                  | 6/30/22                  | 6/30/23  | 6/30/23                 |
| Revenues  |                           |                          |                          |  |                         |
| Local Revenues  |                           |                          |                          |  |                         |
| Property Taxes  | \$ 110,181,143 \$         | 104,176,013 \$           |                          |  | 135,077,137             |
| Specific Ownership Taxes  | 14,981,378                | 10,022,994               | 12,504,664<br>55,650,534 | 10,768,019<br>55,963,243                       | 12,495,807              |
| Mill Levy Override  | 56,829,800                | 55,800,190               |                          |  | 67,454,080              |
| Investment Income   | 1,809,012                 | 159,390                  | 320,182                  | 300,000  | 3,500,000               |
| Charges for Services Other Local Sources                                  | 3,499,598<br>6,073,391    | 2,692,309<br>11,802,761  | 4,134,187<br>10,493,987  | 4,243,900<br>5,092,230                         | 4,586,850<br>8,634,946  |
| Total Local Revenues  | 193,374,322               | 184,653,657              | 190,300,120              | 191,629,884                                    | 231,748,820             |
| State Revenues  | 193,374,322               | 164,033,037              | 190,300,120              | 191,029,004                                    | 231,740,020             |
| 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   | -                         | -                        | -                        | -<br>-   | -                       |
| 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               | -                        | <u>-                                      </u> | 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<br>Charter Schools  | 4,931,616                 | 9,079,792<br>32,736,642  | 8,776,465<br>34,937,255  | 7,589,736                                      | 7,717,434<br>38,476,207 |
|   | 30,795,978<br>331,967,803 |                          |                          | 37,534,622                                     | 413,349,921             |
| Total Expenditures Revenues Less Expenditures                             |                           | 358,223,054              | 369,952,460<br>5,611,914 | 404,796,129                                    |                         |
|   | 25,918,785                | 13,112,098               |                          | (27,429,896)                                   | (14,233,830)            |
| Transfers in (out)  | (618,753)                 | (148,541)                | (316,724)                | <del></del>                                    | - (1.1.000.000)         |
| Net Change in Fund Balance  | 25,300,032                | 12,963,557               | 5,295,190                | (27,429,896)                                   | (14,233,830)            |
| Fund Balance, Beginning   | 116 222 865               | 141 622 907              | 154 507 454              | 152 570 061                                    | 150 902 644             |
| , 6   | 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 Restricted for TABOR                    | 1,552,573                 | 1,818,922                | 2,214,462                | 1,818,922                                      | 2,214,462               |
|   | 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 Contigencies  | 7,444,552                 | 7,819,650                | 8,204,949                | 8,292,000                                      | 8,564,000               |
| Committed for BOE Allocations Assigned for Subsequent Year Expenditures   | 7,960,293                 | 15,458,380               | 12,649,077               | 12,660,077                                     | 20,741,968              |
| Assigned for Subsequent Year Expenditures Assigned for Mill Levy Override | 19,534,701                | 29,231,962               | 34,458,152<br>53 160 730 | 32,500,000<br>51,656,816                       | 30,000,000              |
| Unassigned Unassigned   | 48,541,880<br>42,310,014  | 52,406,499<br>33,267,667 | 53,169,720<br>34,251,647 | 51,656,816<br>3,720,775                        | 60,209,990<br>9,112,465 |
| Fund Balance, Ending  |                           |                          |                          |  |                         |
| runu baldille, Elluing  | \$ 141,633,897 \$         | 154,597,454              | 159,892,644 \$           | 125,141,065 \$                                 | 145,658,814             |
|   |                           |                          |                          |  |                         |



#### **GENERAL FUND**

#### SUMMARY OF REVENUES AND EXPENDITURES BY OBJECT FISCAL YEARS ENDING 2020 - 2027 (CONTINUED FROM PREVIOUS PAGE)

| l'  | CONTI       | NOED FROM P         |                   | iGE)           |                   |              |
|---|-------------|---------------------|-------------------|----------------|-------------------|--------------|
|   |             | Projected<br>Actual | Adopted<br>Budget | Projected      | Projected         | Projected    |
|   |             | 6/30/23             | 6/30/24           | 6/30/25        | 6/30/26           | 6/30/27      |
| Revenues                                  |             | 0,30,23             | 0/30/24           | 0/30/23        | 0/30/20           | 0/30/2/      |
| 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         | <u> </u>       |                   |              |
| Total Federal Revenues                    | 47_         | 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                           | <del></del> | 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)                        |             |                     | <del>-</del>      |                |                   |              |
| 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 Contigencies                |             | 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   |
|   |             |                     |                   |                |                   |              |

Amended



# 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<br>6/30/20 | Actual<br>6/30/21              | Actual<br>6/30/22              | Adopted<br>Budget<br>6/30/23   | Amended<br>Budget<br>6/30/23   |
|---|-------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| Local Revenues  | 0/30/20           | 0/30/21                        | 0/30/22                        | 0/30/23                        | 0/30/23                        |
| 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 Facilites                                   | 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<br>Preschool Revenue | 1,655,609         | 1,662,775<br>-                 | 813,348                        | 813,348<br>-                   | 864,659<br>-                   |
| 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 Total Revenues Before Allocations      | 369,752,110       | 555.62 %<br><b>370,382,117</b> | (45.44)%<br><b>395,636,809</b> | (74.84)%<br><b>391,146,580</b> | (57.00)%<br><b>418,476,940</b> |
| Percent Change  | 309,732,110       | 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<br>Actual<br>6/30/23 | Adopted<br>Budget<br>6/30/24   | Projected<br>6/30/25           | Projected<br>6/30/26         | Projected<br>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                     |                                | <del></del>                  | -                            |
| 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 Total Revenues Before Allocations | (55.69)%<br><b>420,037,172</b> | (44.41)%<br><b>448,223,643</b> | (18.90)%<br><b>464,314,348</b> | 1.44 %<br><b>478,293,733</b> | 1.40 %<br><b>492,879,391</b> |
| 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)                    | (¬,0¬Э,000)<br>-               | (-1,030,000)<br>-              | -                            | -                            |
| 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 %                       |
|  |                                |                                |                                |                              |                              |

<sup>\*</sup>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

|   |                        | Employee             | Purchased          | Supplies &           | Other        | Charter |                                       |                         |
|---|------------------------|----------------------|--------------------|----------------------|--------------|---------|---------------------------------------|-------------------------|
| Item  | Salaries               | Benefits             | Services           | Materials            | Expenses     | Schools | Capital Outlay                        | Total                   |
| Direct Instruction  |                        |                      |                    |                      |              |         |                                       |                         |
| Regular Instruction   |                        |                      |                    |                      |              | 47      |                                       |                         |
| 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        | - 1     | 125 000                               | 922,977                 |
| Integrated Education General Instructional Media            | 8,952,641              | 2,298,712<br>971,473 | 1,562,693          | 4,705,766<br>126,699 | 421,358      | ······  | 125,000                               | 18,066,170<br>3,525,778 |
| Activities and Athletics                                    | 2,427,606<br>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             |
| 6 151 1   |                        |                      |                    |                      |              |         |                                       |                         |
| Special Education<br>General                                | 10 700 040             | 7 160 424            | 2 200 075          | 105.256              | 270 022      |         |                                       | 20 662 626              |
| Hearing and Vision  | 19,709,949<br>323,970  | 7,169,434<br>100,542 | 2,299,975          | 105,256              | 378,022      | -       | -                                     | 29,662,636<br>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              |
| Summer Seminar  |                        |                      |                    |                      |              |         |                                       |                         |
| 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               |
| F1 16 1   |                        |                      | , ,                |                      |              |         |                                       | , ,                     |
| Fiscal Services Fiscal Services                             | 2,779,421              | 833,040              | 622 800            | 35,600               | 519,500      |         |                                       | 4,791,361               |
| Printing/Purchasing/Warehouse                               | 1,156,717              | 404,113              | 623,800<br>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               |
|   | <u> </u>               | 1,207,200            | 0.0,200            | 70,710               |              |         |                                       | 0,027,012               |
| Operations and Maintenance                                  |                        |                      |                    |                      |              |         |                                       |                         |
| Administration  | 214,629                | 59,338               | 2,100              | 181,000              | 1,000        | -       | -                                     | 458,067                 |
| Utilities   | -                      | -                    | 3,544,858          | 5,799,125            | -<br>71 000  | -       | -                                     | 9,343,983               |
| Care and Unkeep 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 Other Operations and Maintenance | 1,446,224<br>195,500   | 485,307<br>39,055    | 625,500<br>83,435  | 500,000<br>412,000   | 500<br>7,000 | -       | 25,000                                | 3,082,531<br>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              |
| The operations and maintenance                              |                        | 2,213,007            |                    | 0,232,323            | 30,400       |         | 7-10,000                              | 55,555,615              |

(Continued on next page)



## ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J GENERAL FUND ADOPTED BUDGET EXPENDITURES BY ACTIVITY AND OBJECT

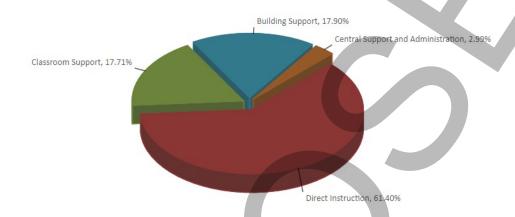
## FISCAL YEAR ENDING JUNE 30, 2024 (CONTINUED FROM PREVIOUS PAGE)

| ltem                             | Salaries       | Employee<br>Benefits | Purchased<br>Services | Supplies &<br>Materials | Other<br>Expenses | Charter<br>Schools | Capital Outlay | Total         |
|----------------------------------|----------------|----------------------|-----------------------|-------------------------|-------------------|--------------------|----------------|---------------|
| Transportation                   | Jaiaries       | Delicits             | Jei vices             | Iviateriais             | LAPETISES         | JUIOUIS            | Capital Outlay | Total         |
| 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                     | 50,000         | 4,103                | 147,300               | 13,300                  | 5,471,039         | _                  | 5,000          | 5,471,039     |
| Disaster Relief                  | 1,000,000      |                      | _                     |                         | 3,471,039         | _                  | _              | 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

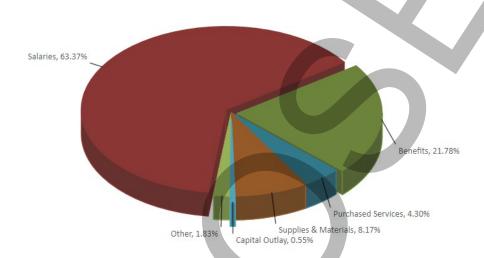


Total Instructional Service 79.11%

| Summary of General Fund Expenses by Activity   | Adopted<br>Budget<br>June 30, 2024 | %        |
|--|------------------------------------|----------|
| Direct Instruction                             | Julie 30, 2024                     |          |
| (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                     |          |



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 | Adopted Budget |          |
|-------------------------------------|----------------|----------|
| Object                              | 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                           | 408,073,214    | 100.00 % |
| Charter Schools                     | 42,198,984     |          |
| Total                               | \$ 450,272,198 | •        |



#### **GENERAL FUND**

#### INSTRUCTIONAL MATERIALS AND SUPPLIES FISCAL YEARS ENDING 2022 - 2027 (CONTINUED ON NEXT PAGE)

|   |    |            |               |            |               |            |         | Adopted    |    | Amended    |
|---|----|------------|---------------|------------|---------------|------------|---------|------------|----|------------|
|   |    | Actual     |               | Actual     |               | Actual     |         | Budget     | A  | Budget     |
| Description                             |    | 6/30/20    |               | 6/30/21    | _             | 6/30/22    | 6/30/23 |            |    | 6/30/23    |
| Program Codes 0010 - 2099               |    |            |               |            |               |            |         |            | 7  |            |
| Repairs and Maintenance                 | \$ | 162,155    | \$            | 110,639    | \$            | 108,625    | \$      | 168,500    | \$ | 168,500    |
| Rentals                                 |    | 2,470      |               | 7,459      |               | 4,106      | 7       | -          |    | -          |
| 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 |
|   |    |            | 4             |            |               |            |         |            |    |            |
| Required Allocation                     |    |            |               |            |               |            |         |            |    |            |
| Funded Pupil Count (Excluding Charters) |    | 28,265.9   |               | 27,641.3   | $\overline{}$ | 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            |    | -          |               |            |               | -          | _       | -          | _  | -          |
| ,                                       | _  |            | $\overline{}$ |            | -             |            | _       |            | _  |            |



#### **GENERAL FUND**

#### INSTRUCTIONAL MATERIALS AND SUPPLIES FISCAL YEARS ENDING 2020 - 2027 (CONTINUED FROM PREVIOUS PAGE)

|   |    | Projected<br>Actual | Adop<br>Budį  |          |    | Projected  |          | Projected  | Projected        |
|---|----|---------------------|---------------|----------|----|------------|----------|------------|------------------|
| Description                             |    | 6/30/23             | 6/30          | /24      |    | 6/30/25    |          | 6/30/26    | 6/30/27          |
| Program Codes 0010 - 2099               |    |                     |               |          |    |            | 7        |            |                  |
| Repairs and Maintenance                 | \$ | 93,727              | \$            | 160,500  | \$ | 167,402    | \$       | 171,921    | \$<br>176,392    |
| Rentals                                 |    | 33,881              | -             |          |    | -          | $\neg$   |            | -                |
| Printing, Binding and Duplicating       |    | 9,730               |               | 4,500    |    | 4,527      |          | 4,563      | <br>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  | <b>\</b> | 4,388,011  | <br>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    | <br>234,329      |
| Total Expenditures                      | \$ | 15,572,185          | \$ 19,        | 714,613  | \$ | 14,834,951 | \$       | 14,895,926 | \$<br>14,957,293 |
| Required Allocation                     |    |                     |               |          |    |            |          |            |                  |
| Funded Pupil Count (Excluding Charters) |    | 28,080.2            | 2             | 27,738.7 |    | 27,908.0   |          | 28,131.0   | 28,356.0         |
| Rate per Student                        | \$ | 271                 | \$            | 299      | \$ | 312        | \$       | 320        | \$<br>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  | \$<br>9,300,768  |
| Carryover to Subsequent Year            |    |                     |               |          |    | -          |          | -          | -                |
|   |    |                     | $\overline{}$ |          |    |            |          |            |                  |



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

|   |                  |         |            |    |            |    | Adopted     | 7  | Amended    |
|---|------------------|---------|------------|----|------------|----|-------------|----|------------|
|   | Actual           |         | Actual     |    | Actual     |    | Budget      |    | Budget     |
| Description                               | 6/30/20          | 6/30/21 |            |    | 6/30/22    |    | 6/30/23     |    | 6/30/23    |
| Mill Levy Override Revenues               | \$<br>56,829,800 | \$      | 55,800,190 | \$ | 55,650,534 | \$ | 55,963,243  | \$ | 67,454,080 |
| Mill Levy Override Expenditures           |                  |         |            |    |            | 7  |             | 7  |            |
| 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                       | <br>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 | 4  | 15,022,000 |    | 16,060,000  |    | 16,060,000 |
| Technology                                | 11,328,225       |         | 11,379,750 |    | 12,935,978 | 47 | 13,142,078  |    | 13,142,078 |
| Charter School Allocations                | <br>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 |
| <b>Ending MLO Fund Balance Assignment</b> | \$<br>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                           | <br>Projected<br>Actual<br>6/30/23 | Adopted<br>Budget<br>6/30/24 |    | Projected<br>6/30/25 |    | Projected<br>6/30/26 |               | Projected<br>6/30/27 |
|---------------------------------------|------------------------------------|------------------------------|----|----------------------|----|----------------------|---------------|----------------------|
| Mill Levy Override Revenues           | \$<br>67,454,080                   | \$<br>71,454,080             | \$ | 73,241,000           | \$ | 75,072,000           | \$            | 76,949,000           |
| Mill Levy Override Expenditures       |                                    |                              |    |                      | 7  |                      | $\overline{}$ |                      |
| 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                    | <br>10,450,000                     | <br>11,550,000               |    | 12,320,000           |    | 12,980,000           |               | 13,640,000           |
| Safety and Security                   | <br>3,659,550                      | <br>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                   | 4  | 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                      | Ξ  | (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    | \$<br>56,884,990                   | \$<br>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

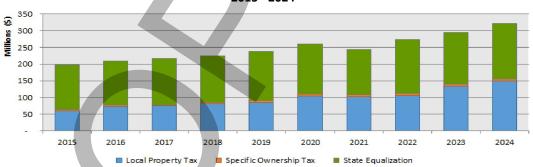
#### **GENERAL FUND**

### SUMMARY OF TOTAL PROGRAM FUNDING PER CDE\* FISCAL YEARS ENDING 2015 - 2024

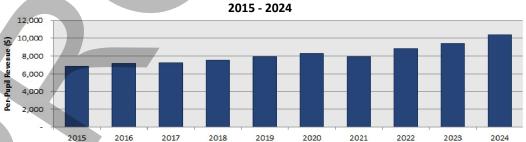
| Local Property Tax     |
|------------------------|
| Specific Ownership Tax |
| State Equalization     |
| <b>Total Program</b>   |
| Funding                |
| Funded Pupil Count     |
| Por Punil Povonuo      |

| 2015          | 2016          | 2017          | 2018          | 2019          | 2020          | 2021          | 2022          | 2023          | 2024          |  |
|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|--|
| \$ 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 |  |
| 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     |  |
| 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   |  |
|               |               |               |               |               |               |               |               |               |               |  |
| 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   |  |
| 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      |  |
| \$ 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



<sup>\*</sup> 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           | spen Ridge<br>reparatory<br>School |    | arbon Valley<br>Academy | 4  | Firestone<br>Charter<br>Academy |    | Flagstaff<br>Academy |    | St. Vrain<br>Community<br>Montessori<br>School |    | Twin Peaks<br>Charter<br>Academy | _  | Total      |
|--------------------------------------|------------------------------------|----|-------------------------|----|---------------------------------|----|----------------------|----|--|----|----------------------------------|----|------------|
| Funded Pupil Count                   | 563.0                              | _  | 294.0                   | _  | 624.0                           | _  | 721.0                | _  | 233.0  | _  | 817.0                            | _  | 3,252.0    |
| Total Program Allocation             | \$<br>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                            | 4  | 75,784                  |    | 223,914                         |    | 270,397              |    | 82,476   |    | 299,879                          |    | 1,134,403  |
| Transporation Categorical Allocation | -                                  |    | 31,311                  |    | -                               |    | -                    |    | -  |    | -                                |    | 31,311     |
| Total                                | \$<br>7,281,583                    | \$ | 3,822,474               | \$ | 8,098,348                       | \$ | 9,365,422            | \$ | 3,024,444                                      | \$ | 10,606,713                       | \$ | 42,198,984 |





#### **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.



#### RISK MANAGEMENT FUND FISCAL YEARS ENDING 2020 - 2027 (CONTINUED ON NEXT PAGE)

|                         |              |              |              | Adopted      | Amended      |
|-------------------------|--------------|--------------|--------------|--------------|--------------|
|                         | Actual       | Actual       | Actual       | Budget       | Budget       |
|                         | 6/30/20      | 6/30/21      | 6/30/22      | 6/30/23      | 6/30/23      |
| 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    |
|                         |              | ., .55,552   | .,:00,220    | .,==0,00=    | .,0 .0,002   |
| 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 |



#### RISK MANAGMENT FUND FISCAL YEARS ENDING 2020 - 2027 (CONTINUED FROM PREVIOUS PAGE)

|                         |    | Projected         | Adopted           |    |                   |    |                      |    |                      |
|-------------------------|----|-------------------|-------------------|----|-------------------|----|----------------------|----|----------------------|
|                         |    | Actual<br>6/30/23 | Budget<br>6/30/24 |    | Projected 6/30/25 |    | Projected<br>6/30/26 |    | Projected<br>6/30/27 |
| Revenues                |    |                   |                   |    |                   | 7  |                      | 7  |                      |
| 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         | 4  | 5,075,000         |    | 5,206,000            | _  | 5,336,000            |
|                         |    |                   | , ,               |    |                   | 7  |                      | _  |                      |
| 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           | Т  | 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)          | -                 | 7  | -                 |    | -                    |    | -                    |
| 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<br>6/30/20 | Actual<br>6/30/21 | Actual<br>6/30/22 | Adopted<br>Budget<br>6/30/23 | Amended<br>Budget<br>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  | 1,360,026         | 69,040            |                   |                              | 1,366,833                    |
| 11                      | 550,000           | 69,040            | 132,072           | 112,500<br>100,000           | ,                            |
| Capital Outlay          |                   | - 17.640          | -                 | ,                            | 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                   |                              |
|                         |                   |                   |                   |                              |                              |



#### COLORADO PRESCHOOL PROGRAM FUND FISCAL YEARS ENDING 2020 - 2027 (CONTINUED FROM PREVIOUS PAGE)

|                         | Projected<br>Actual<br>6/30/23 | Adopted<br>Budget<br>6/30/24 | Projected<br>6/30/25 | Projected<br>6/30/26 | Projected<br>6/30/27 |
|-------------------------|--------------------------------|------------------------------|----------------------|----------------------|----------------------|
| 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                      |                      |                      | <u>-</u>             |
| Fund Balance, Ending    | \$ 797,965                     | \$ -                         | \$ -                 | \$ -                 | \$ -                 |





#### **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.



#### NUTRITION SERVICES FUND FISCAL YEARS ENDING 2020 - 2027 (CONTINUED ON NEXT PAGE)

|                               | Actual<br>6/30/20 | Actual<br>6/30/21 | Actual 6/30/22 | Adopted<br>Budget<br>6/30/23 | Amended<br>Budget<br>6/30/23 |
|-------------------------------|-------------------|-------------------|----------------|------------------------------|------------------------------|
| 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                 |



#### NUTRITION SERVICES FUND FISCAL YEARS ENDING 2020 - 2027 (CONTINUED FROM PREVIOUS PAGE)

|                               | Projected    | Adopted      |              |              |              |
|-------------------------------|--------------|--------------|--------------|--------------|--------------|
|                               | Actual       | Budget       | Projected    | Projected    | Projected    |
|                               | 6/30/23      | 6/30/24      | 6/30/25      | 6/30/26      | 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       | 5,748,090    | 4,284,679    | 5,082,031    | 5,465,200    | 5,573,798    |
| 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.



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

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

#### McKinney - Education for Homeless Children and Youth

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

#### **State Grants**

#### School to Work Alliance Program (SWAP)

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



### ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J GOVERNMENTAL DESIGNATED-PURPOSE GRANTS FUND

#### FISCAL YEARS ENDING 2020 - 2027 (CONTINUED ON NEXT PAGE)

|                         | Actual     | Actual     | Actual     | Adopted<br>Budget | Amended<br>Budget |
|-------------------------|------------|------------|------------|-------------------|-------------------|
|                         | 6/30/20    | 6/30/21    | 6/30/22    | 6/30/23           | 6/30/23           |
| 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)

|                         | Projected<br>Actual<br>6/30/23 | Adopted<br>Budget<br>6/30/24 | Projected<br>6/30/25 | Projected<br>6/30/26 | Projected<br>6/30/27 |
|-------------------------|--------------------------------|------------------------------|----------------------|----------------------|----------------------|
| 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            |
|                         |                                |                              |                      | 7. /-                | , , ,                |
| 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    | \$ - \$                        |                              | <u> </u>             | <u> </u>             | <u> </u>             |
| i una balance, chung    | 3                              |                              | <del>-</del>         | <del>-</del>         | <del>-</del>         |



#### **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)

|                                      |    |                   |                |       |                |       | pted         | A  | Amended           |
|--------------------------------------|----|-------------------|----------------|-------|----------------|-------|--------------|----|-------------------|
|                                      |    | Actual<br>6/30/20 | Actual 6/30/21 |       | ctual<br>30/22 |       | dget<br>0/23 |    | Budget<br>6/30/23 |
| Revenues                             |    | 0/30/20           | 0/30/21        | - 0/. | 10/22          | - 0/3 | 0/23         |    | 0/30/23           |
| Local Revenues                       |    |                   |                |       |                |       |              |    |                   |
| Athletic Activities                  | \$ | 2,348,466 \$      | 1,488,510      | \$ 3  | ,299,451       | \$ 3. | ,300,000     | Ś  | 3,500,000         |
| Pupil Activities                     | ,  | 3,202,912         | 1,495,659      |       | ,469,647       |       | 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      | 2     | ,103,700       | 2     | ,100,000     |    | 3,300,000         |
| Pupil Activities                     |    | 3,079,555         | 1,328,004      |       | ,904,149       |       | ,050,000     |    | 3,100,000         |
| PTO Gift Activities                  | 7  | 760,840           | 340,372        | 2     | 711,033        |       | 675,000      |    | 750,000           |
| Total Expenditures                   |    | 6,132,876         | 2,980,203      |       | ,718,882       |       | 825,000      |    | 7,150,000         |
| Excess of Revenues Over Expenditures |    | 305,465           | 465,033        |       | 728,368        |       | 270,600      |    | 875,000           |
| Transfers in (out)                   |    | (220 E27)         | (791.036)      |       | (25 214)       |       |              |    |                   |
| 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       |    | Adopted           |                |                      |    |                   |    |                      |
|---|-----------------|----|-------------------|----------------|----------------------|----|-------------------|----|----------------------|
|   | Actual 6/30/23  |    | Budget<br>6/30/24 |                | Projected<br>6/30/25 | 4  | Projected 6/30/26 |    | Projected<br>6/30/27 |
| Revenues                                    |                 |    |                   |                |                      | 47 |                   | 7  |                      |
| Local Revenues                              |                 |    |                   |                |                      |    |                   |    |                      |
| Athletic Activities                         | \$<br>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                           | <br>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         | $\overline{A}$ | 8,436,000            |    | 8,455,000         |    | 8,504,000            |
| Expenditures                                |                 |    |                   |                |                      | 7  |                   |    |                      |
| 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            |
| <b>Excess of Revenues Over Expenditures</b> | 480,000         |    | 280,000           | 1              | 208,000              |    | 150,000           |    | 122,000              |
| Transfers in (out)                          | (5,818)         |    | -                 |                |                      |    | -                 |    | -                    |
| Net Change in Fund Balance                  | 474,182         |    | 280,000           | Z              | 208,000              |    | 150,000           |    | 122,000              |
| Fund Balance, Beginning                     | 5,966,452       | 1  | 6,440,634         |                | 6,720,634            |    | 6,928,634         |    | 7,078,634            |
| Fund Balance, Ending                        | \$              | \$ | 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)

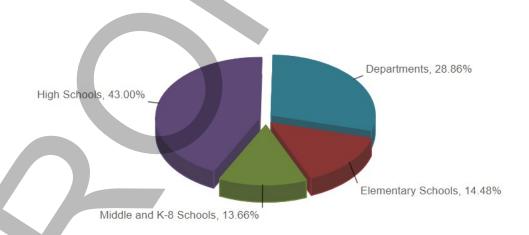
| Location                     | 2019      | 2020      | 2021      | 2022      |
|------------------------------|-----------|-----------|-----------|-----------|
| Elementary Schools           |           |           |           |           |
| Alpine Elementary            | \$ 14,891 | \$ 14,007 | \$ 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 |
| J                            | ,,-       |           | ,,        | ,,,,,,,   |



### 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)      |
| <b>Programs and Departments Total</b> | 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**







#### **FUND 27 - COMMUNITY EDUCATION FUND**

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

<u>Community Schools</u> - Funds are generated through tuition and fees. 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.

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

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

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



#### COMMUNITY EDUCATION FUND FISCAL YEARS ENDING 2020 - 2027 (CONTINUED ON NEXT PAGE)

|                                 |              |              |              | Adopted      | Amended      |
|---------------------------------|--------------|--------------|--------------|--------------|--------------|
|                                 | Actual       | Actual       | Actual       | Budget       | Budget       |
|                                 | 6/30/20      | 6/30/21      | 6/30/22      | 6/30/23      | 6/30/23      |
| 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 |



#### COMMUNITY EDUCATION FUND FISCAL YEARS ENDING 2020 - 2027 (CONTINUED FROM PREVIOUS PAGE)

|                                 | Projected       |    | Adopted   |    |           |           |           |    |           |  |
|---------------------------------|-----------------|----|-----------|----|-----------|-----------|-----------|----|-----------|--|
|                                 | Actual          |    | Budget    |    | Projected | Projected |           |    | Projected |  |
| _                               | <br>6/30/23     |    | 6/30/24   | _  | 6/30/25   | 4         | 6/30/26   | 7  | 6/30/27   |  |
| Revenues                        |                 |    |           |    |           |           |           | 7  |           |  |
| Local Revenues                  |                 |    |           |    |           |           |           |    |           |  |
| Investment Income               | \$<br>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             | <br>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 | 4  | 6,878,494 |           | 6,943,644 |    | 7,066,477 |  |
| Expenditures                    |                 |    |           |    |           | 7         |           |    |           |  |
| Instruction                     | 4,387,617       |    | 4,745,126 |    | 4,963,137 |           | 5,255,046 |    | 5,547,970 |  |
| Support Services                | 3,053,689       | 4  | 2,263,975 |    | 1,974,242 |           | 2,335,778 |    | 2,226,719 |  |
| Capital Outlay                  | <br>22,560      |    | 50,000    |    | 50,000    |           | 50,000    |    | 50,000    |  |
| Total Expenditures              | 7,463,866       |    | 7,059,101 | Œ  | 6,987,379 |           | 7,640,824 |    | 7,824,689 |  |
| Excess (Deficiency) of Revenues |                 |    |           | 7  |           |           | _         |    | _         |  |
| Over (Under) Expenditures       | <br>144,691     |    | (179,777) |    | (108,885) |           | (697,180) |    | (758,212) |  |
| Transfers in (out)              | -               |    | -         |    | -         |           | -         |    | -         |  |
| Net Change in Fund Balance      | 144,691         |    | (179,777) | 4  | (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            | \$<br>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)

|                           | Actual          | Actual    | Actual        | Adopted<br>Budget | Amended<br>Budget |
|---------------------------|-----------------|-----------|---------------|-------------------|-------------------|
|                           | 6/30/20         | 6/30/21   | 6/30/22       | 6/30/23           | 6/30/23           |
| 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     |



#### FAIR CONTRIBUTIONS FUND FISCAL YEARS ENDING 2020 - 2027 (CONTINUED FROM PREVIOUS PAGE)

|                           |    | Projected Actual 6/30/23 | Adopted<br>Budget<br>6/30/24 |    | Projected<br>6/30/25 | 4  | Projected<br>6/30/26 | 4  | Projected<br>6/30/27 |
|---------------------------|----|--------------------------|------------------------------|----|----------------------|----|----------------------|----|----------------------|
| Revenues                  |    |                          |                              |    |                      | 45 |                      | 7  |                      |
| 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            |    | 2,410,000                | 2,350,000                    | _  | 2,300,000            | Ξ  | 2,250,000            | Ξ  | 2,250,000            |
| 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        |    | 1,995,000                | 1,595,000                    |    | 1,595,000            | Z  | 1,595,000            |    | 1,595,000            |
| Excess of Revenues        |    |                          |                              |    |                      |    |                      |    |                      |
| Over (Under) Expenditures | _  | 415,000                  | 755,000                      | _  | 705,000              | _  | 655,000              | _  | 655,000              |
| Fund Balance, Beginning   |    | 11,068,580               | 11,483,580                   |    | 12,238,580           |    | 12,943,580           |    | 13,598,580           |
| Fund Balance, Ending      | \$ | 11,483,580 \$            | 12,238,580                   | \$ | 12,943,580           | \$ | 13,598,580           | \$ | 14,253,580           |



#### **FUND 31 - BOND REDEMPTION FUND**

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

The District's long-term debt, in the form of general obligation bonds, totals \$384,060,000 as of June 30, 2023. In November of 2016, District taxpayers authorized \$260 million of general obligation debt in order to address the District's capital needs due to growth. In December of 2016, the District issued \$200 million of the \$260 million that was authorized, and issued the remaining \$60 million in October of 2018. The budgeted amount for the District's debt service and related fees for Fiscal Year 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**

|                             |               |               |               |                     |               | Balance             |
|-----------------------------|---------------|---------------|---------------|---------------------|---------------|---------------------|
| Bond Series                 | Issue Date    | Issue Amount  | Interest % *  | Principal Due       | Premium **    | as of June 30, 2023 |
|                             |               |               |               |                     |               |                     |
| Building 2010B <sup>1</sup> | 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 <sup>2</sup> | 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      |

<sup>\*</sup> All interest is payable on June 15 and December 15.

<sup>\*\*</sup> All premiums are being amortized over the life of the bonds.

<sup>1)</sup> 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)

|                              | <br>Actual<br>6/30/20 |    | Actual<br>6/30/21 |             | Actual 6/30/22 |    | Adopted<br>Budget<br>6/30/23 |    | Amended<br>Budget<br>6/30/23 |
|------------------------------|-----------------------|----|-------------------|-------------|----------------|----|------------------------------|----|------------------------------|
| Revenues                     |                       |    |                   |             |                | Z  |                              |    |                              |
| Local Revenues               |                       |    |                   |             |                |    |                              |    |                              |
| Property Taxes               | \$<br>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          | <br>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                 |                       |    |                   | 4           |                |    |                              |    |                              |
| Debt Principal               | 33,775,000            |    | 45,175,000        |             | 36,185,000     | 7  | 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                | 4  | 15,050            |             | 11,650         |    | 16,000                       |    | 16,000                       |
| Total Expenditures           | 59,000,229            |    | 68,731,951        | $\subseteq$ | 57,678,495     | _  | 56,644,214                   |    | 69,010,110                   |
| Excess of Revenues and Other |                       |    |                   |             |                |    |                              |    |                              |
| Sources Over (Under)         |                       |    |                   |             |                |    |                              |    |                              |
| Expenditures and Other Uses  | <br>16,025,391        |    | 5,210,959         | _           | 17,132,545     |    | 16,546,199                   | _  | 25,999,463                   |
| Fund Balance, Beginning      | <br>52,775,237        |    | 68,800,628        | 4           | 74,011,587     |    | 89,454,504                   |    | 91,144,132                   |
| Fund Balance, Ending         | \$<br>68,800,628      | \$ | 74,011,587        | \$          | 91,144,132     | \$ | 106,000,703                  | \$ | 117,143,595                  |



#### BOND REDEMPTION FUND FISCAL YEARS ENDING 2020 - 2027 (CONTINUED FROM PREVIOUS PAGE)

|   |    | Projected<br>Actual<br>6/30/23 |             | Adopted<br>Budget<br>6/30/24 |    | Projected<br>6/30/25 |    | Projected<br>6/30/26 |    | Projected<br>6/30/27 |
|---|----|--------------------------------|-------------|------------------------------|----|----------------------|----|----------------------|----|----------------------|
| Revenues  |    |                                |             |                              |    |                      | K  |                      |    |                      |
| 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           | Ī  | 22,560,000           |    | 29,260,000           |
| Expenditures                                      |    |                                |             |                              | 4  |                      |    |                      |    |                      |
| Debt Principal                                    |    | 49,495,000                     |             | 48,110,000                   |    | 15,210,000           | 7  | 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                         | 4           | 16,000                       |    | 16,000               |    | 16,000               |    | 16,000               |
| Total Expenditures                                |    | 69,010,110                     | $\subseteq$ | 66,263,489                   |    | 32,687,489           | Ξ  | 39,463,389           |    | 42,798,741           |
| Excess of Revenues and Other Sources Over (Under) |    |                                |             |                              | 1  |                      |    |                      |    |                      |
| 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                  | 4  | 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                        | \$<br>76,410,000  | \$<br>33,007,596  | 5 | 5 | 109,417,596 |
| Refunding 2006 in 2014                | 44,625,000        | 5,254,125         |   |   | 49,879,125  |
| Refunding 2009 in 2016A               | <br>92,265,000    | <br>28,164,775    |   |   | 120,429,775 |
| Building 2016C                        | <br>170,760,000   | 69,035,525        |   | М | 239,795,525 |
| <b>Total General Obligation Bonds</b> | \$<br>384,060,000 | \$<br>135,462,021 | 3 | 5 | 519,522,021 |

#### **DETAIL OF ANNUAL PAYMENTS - ALL BONDS**

|             |    |             |                | Total              |
|-------------|----|-------------|----------------|--------------------|
| Fiscal Year | _  | Principal   | Interest       | 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     | i  | 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       | Ś  | 384.060.000 | \$ 135.462.021 | \$ 519.522.021     |





#### **FUND 41 - BUILDING FUND**

The Building Fund is a Capital Project Fund used to budget and account for the proceeds of bond sales and expenditures for capital outlay for land, buildings, improvements of grounds, construction of buildings, additions or remodeling of buildings, or the initial purchase and replacement of certain equipment.

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

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

### ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J BUILDING FUND FISCAL YEARS ENDING 2020 - 2027

FISCAL YEARS ENDING 2020 - 2027 (CONTINUED ON NEXT PAGE)

|                                | Actual 6/30/20   | Actual 6/30/21 | Actual 6/30/22 | Adopted<br>Budget<br>6/30/23 | Amended<br>Budget<br>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                 |

Fund 41 - Building Fund 96



#### **BUILDING FUND**

FISCAL YEARS ENDING 2020 - 2027 (CONTINUED FROM PREVIOUS PAGE)

|  |    | Projected<br>Actual<br>6/30/23 |        | Adopted<br>Budget<br>6/30/24 |           | Projected<br>6/30/25 | Projected 6/30/26 |    | rojected<br>5/30/27 |
|--|----|--------------------------------|--------|------------------------------|-----------|----------------------|-------------------|----|---------------------|
| Revenues                                     |    |                                |        |                              |           |                      |                   | 7  |                     |
| 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)               |    |                                |        |                              | 7         |                      |                   |    | _                   |
| Net Change in Fund Balance                   |    | (7,284,000)                    | $\geq$ | (2,133,547)                  | 4         | (760,000)            | -                 |    | -                   |
| Fund Balance, Beginning                      | 4  | 10,177,547                     |        | 2,893,547                    | _         | 760,000              |                   |    |                     |
| Fund Balance, Ending                         | \$ | 2,893,547                      | \$     | 760,000                      | <u>\$</u> | -                    | \$ -              | \$ |                     |

Fund 41 - Building Fund 97



#### **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       | Actual      | Actual        | Adopted<br>Budget | Amended<br>Budget |
|----------------------------|-----|--------------|-------------|---------------|-------------------|-------------------|
|                            |     | 6/30/20      | 6/30/21     | 6/30/22       | 6/30/23           | 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             | //7 | 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      |
|                            |     |              |             |               |                   |                   |



#### CAPITAL RESERVE CAPITAL PROJECTS FUND FISCAL YEARS ENDING 2020 - 2027 (CONTINUED FROM PREVIOUS PAGE)

|                                   |    | Projected<br>Actual<br>6/30/23 |    | Adopted<br>Budget<br>6/30/24 |    | Projected<br>6/30/25 |        | Projected<br>6/30/26 |    | Projected<br>6/30/27 |
|-----------------------------------|----|--------------------------------|----|------------------------------|----|----------------------|--------|----------------------|----|----------------------|
| Revenues                          |    | <u> </u>                       |    | ·                            |    |                      | 47     |                      | 7  |                      |
| Local Revenues                    |    |                                |    |                              |    |                      |        |                      |    |                      |
| Investment Income                 | \$ | 330,000                        | \$ | 300,000                      | \$ | 250,000              | \$     | 200,000              | \$ | 200,000              |
| Other Local Sources               |    | 41,793                         |    | -                            |    | -                    | $\neg$ |                      |    | -                    |
| 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                    | 4  | 9,669,051            |        | 10,090,004           | _  | 10,584,504           |
| Total Nevertues                   | _  | 10,033,187                     |    | 3,270,323                    | _  | 9,009,031            | 7      | 10,030,004           | _  | 10,384,304           |
| 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                   | I  | 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

|                               |  | To | tal Committed |    | Anticipated pletion in FY24 |                | iticipated<br>npletion in |  |
|-------------------------------|--|----|---------------|----|-----------------------------|----------------|---------------------------|--|
| Fund Accounts                 | Fund Manager                                   |    | Projects      |    |                             | Future Year(s) |                           |  |
| 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       | М  | 300,000                     |                | -                         |  |
| Regulatory Compliance         | Assistant Superintendent of Operations         |    | 100,000       |    | 100,000                     |                | -                         |  |
| Support Services - Growth     | Assistant Superintendent of Operations         |    | 199,939       |    | 199,939                     | 7              | -                         |  |
| Transportation                | Director of Transportation                     |    | 5,254,465     |    | 5,254,465                   |                |                           |  |
| Total                         |  | \$ | 21,830,178    | \$ | 12,038,904                  | \$             | 9,791,274                 |  |





#### **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)

|                         |                  |            |            | Adopted       |             |  |
|-------------------------|------------------|------------|------------|---------------|-------------|--|
|                         | Actual           |            |            | Budget        | Budget      |  |
|                         | 6/30/20          | 6/30/21    | 6/30/22    | 6/30/23       | 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  |  |

Fund 65 - Self Insurance Fund 102



#### SELF INSURANCE FUND FISCAL YEARS ENDING 2020 - 2027 (CONTINUED FROM PREVIOUS PAGE)

|                         | Projected |            | Adopted |            |           |             |           |             |      |             |
|-------------------------|-----------|------------|---------|------------|-----------|-------------|-----------|-------------|------|-------------|
|                         | Actual    |            | Budget  |            | Projected |             | Projected |             |      | Projected   |
|                         | 6/30/23   |            | 6/30/24 |            | 6/30/25   |             | 6/30/26   |             |      | 6/30/27     |
| Revenues                |           |            |         |            |           |             |           |             | 7    |             |
| 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  | 7         | 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 | 1         | 27,643,963  | Ξ         | 30,390,744  |      | 33,411,324  |
| Excess of Revenues Over |           |            |         |            |           |             |           |             |      |             |
| (Under) Expenditures    |           | 1,454,506  | _       | (226,126)  | 4         | (1,738,363) | _         | (3,200,144) | _    | (5,465,524) |
| Fund Balance, Beginning |           | 15,307,858 |         | 16,762,364 | g         | 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   |

Fund 65 - Self Insurance Fund 103





### **SUMMARY BUDGET REPORTS**

The following pages contain consolidated budgetary information to provide a district-wide, comprehensive summary of all funds combined, as well as indivual 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)

|  |                |                 |                | Adopted         | Amended        |
|--|----------------|-----------------|----------------|-----------------|----------------|
|  | Actual         | Actual          | Actual         | Budget          | Budget         |
|  | 6/30/20        | 6/30/21         | 6/30/22        | 6/30/23         | 6/30/23        |
| 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      |
| <b>Total Revenues and Other Sources</b>                                    | 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)

|  | Projected<br>Actual<br>6/30/23 | Adopted<br>Budget<br>6/30/24 | Projected<br>6/30/25 | Projected<br>6/30/26 | Projected<br>6/30/27 |
|--|--------------------------------|------------------------------|----------------------|----------------------|----------------------|
| 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                      |                              | -                    | -                    | -                    |
| <b>Total Revenues and Other Sources</b>                                    | 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 - 2027 (CONTINUED ON NEXT PAGE)

|   |          |             |                |                | Adopted         | Amended         |
|---|----------|-------------|----------------|----------------|-----------------|-----------------|
|   |          | Actual      | Actual         | Actual         | Budget          | Budget          |
|   | _        | 6/30/20     | 6/30/21        | 6/30/22        | 6/30/23         | 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       |
| <b>Total Revenues and Other Sources</b> |          | 395,941,146 | 404,204,499    | 427,367,734    | 426,989,562     | 448,670,826     |
| Expenditures                            |          |             |                |                | <i>'</i>        |                 |
| 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          | $\equiv$ | 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) |

<sup>\*</sup>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<br>Actual    | Adopted<br>Budget | Projected       | Projected       | Projected       |
|---|------------------------|-------------------|-----------------|-----------------|-----------------|
|   | 6/30/23                | 6/30/24           | 6/30/25         | 6/30/26         | 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              | -                 | -               | -               | -               |
| <b>Total Revenues and Other Sources</b> | 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    | ¢ (1.020.227)          | ¢ (17 E00 40E)    | ¢ (17.229.E10)  | ¢ (16 002 602)  | ¢ (1E 201 660)  |
| Over (Under) Expenditures & Transfers   | э (1,9 <b>3</b> 0,337) | \$ (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               | <br>Net Operating Funds Total | 0  | Net<br>ther Funds<br>Total | District<br>Total |             |  |
|-----------------------------|-------------------------------|----|----------------------------|-------------------|-------------|--|
| Beginning Fund Balance      | \$<br>181,896,920             | \$ | 161,940,233                | \$                | 343,837,153 |  |
| Revenues                    | 484,471,835                   |    | 130,250,098                |                   | 614,721,933 |  |
| Transfers In                | <br>-                         |    |                            |                   | -           |  |
| Total Funds Available       | \$<br>666,368,755             | \$ | 292,190,331                | \$                | 958,559,086 |  |
|                             |                               |    |                            |                   | 7           |  |
| Expenditures                | \$<br>501,980,240             | \$ | 107,277,066                | \$                | 609,257,306 |  |
| Transfers Out               | -                             |    | -                          |                   | -           |  |
| TABOR Reserves              | 13,763,000                    |    |                            |                   | 13,763,000  |  |
| Other Appropriated Reserves | <br>150,625,515               |    | 184,913,265                |                   | 335,538,780 |  |
| Total Appropriations        | \$<br>666,368,755             | \$ | 292,190,331                | \$                | 958,559,086 |  |

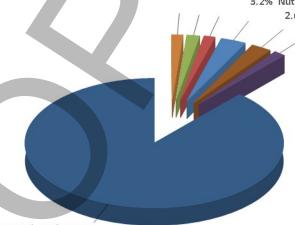
### **Consolidated Operating Funds**

Expenditures

1.4% Colorado Preschool Program Fund
1.6% Student Activities Special Revenue Fund
1.4% Risk Management Fund

3.2% Nutrition Services Fund

2.6% Governmental Designated-Purpose Grants Fund
1.4% Community Education Fund



General Fund 88.5%





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

|  | General Fund   | Colorado<br>Preschool<br>Program Fund | Community<br>Education Fund | Governmental<br>Designated-<br>Purpose<br>Grants Fund |
|--|----------------|---------------------------------------|-----------------------------|---|
| Revenues                                     | Generaliana    | Trogram rana                          | Education Fund              | Grunts Fund   |
| State Formula                                |                |                                       |                             |   |
| Property Taxes                               | \$ 150,454,664 | \$ -                                  | \$ -                        | \$ -  |
| State Equalization, net                      | 153,011,887    | -                                     | ·                           | *   |
| Specific Ownership Taxes                     | 12,667,282     | _                                     |                             |   |
| Local Sources                                | 12,007,202     |                                       |                             |   |
| 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                                | 7,007,031      |                                       | 323,000                     | 32,000  |
| 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                              | 3,774,033      | _                                     |                             | 2,020,332   |
| Special Education                            |                | _                                     |                             | 5,281,481   |
| Other  | 4,837,131      |                                       |                             |   |
| Total Revenues                               |                |                                       | 6,879,324                   | 5,667,762   |
| Total Revenues                               | 434,603,238    | <u> </u>                              | 6,879,324                   | 13,067,835  |
| Francisco di Associa                         |                |                                       |                             |   |
| Expenditures                                 |                |                                       |                             |   |
| Instruction Services                         | 226 604 565    | 707.005                               | 422.442                     | F 727 402   |
| 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                   | _   |
|  | 214,105        |                                       | 6,755,006                   |   |
| Community Services                           | 214,103        | -                                     |                             | -   |
| Property Other Operating Funenditures        | 6 471 020      | -                                     | 100,000                     | -   |
| Other Operating Expenditures Charter Schools | 6,471,039      | -                                     | -                           | -   |
|  | 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                                     |                | -                                     | -                           | -<br>-  |
|  | 77,180,610     | <del>-</del>                          | <u>-</u>                    | <del>-</del>  |
| Unassigned Fund Balance                      | \$ 26,189,642  | <u> </u>                              | <u>&gt; -</u>               | \$ -  |
| 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

|   | Nutrition<br>Services Fund | Risk<br>Management<br>Fund | Student Activities Special Revenue Fund | Total                   |
|---|----------------------------|----------------------------|---|-------------------------|
| 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 State On-Behalf Payment to PERA | -                          |                            |   | 5,200,000<br>4,700,000  |
| Other   | 8,700,000                  |                            | _                                       | 14,501,225              |
| Federal Sources                                   | 8,700,000                  |                            |   | 14,301,223              |
| 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             |
| Total Nevenues                                    | 10,010,550                 | 4,074,000                  | 0,430,000                               | 404,471,000             |
| 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                            | 7                          | -                          | -                                       | 4,197,715               |
| Fiscal Services                                   | -                          | -                          | 17,571                                  | 6,645,512               |
| Operations/Maintenance/Custodial                  | -                          | 914,732                    | -                                       | 36,607,972              |
| Pupil Transportation                              | F                          | -                          | -                                       | 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  | -                          | -                          | - 1                                     | 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                    | 4,934,007                  | 0,720,034                               |                         |
| Restricted for TABOR                              | 742,370                    | -                          | -                                       | 2,956,838<br>13,763,000 |
| Restricted  | 4,339,655                  | -                          | -                                       | 8,847,724               |
| Committed for Contingencies                       | <del>-</del> ,555,055      | -                          | -                                       | 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             |                            | \$ 220                     | \$ 263                                  |                         |
| Dadbeted Experialtare per l'unided rupii          | \$ 510                     | y 220                      | <sub>7</sub> 203                        |                         |



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

|                                       |    | Bond              |    |              |    | wital Bassinia        | _        | Fair<br>ontribution | -    | elf Insurance |          | Net Total   |
|---------------------------------------|----|-------------------|----|--------------|----|-----------------------|----------|---------------------|------|---------------|----------|-------------|
|                                       | ĸ  | edemption<br>Fund | Вι | uilding Fund | Ca | pital Reserve<br>Fund |          | Fund                | Fund |               | <b>C</b> | ther Funds  |
| Revenues                              |    |                   |    |              |    |                       | ◂        |                     | 7    |               | 7        |             |
| Local Sources                         |    |                   |    |              |    |                       |          |                     | 7    |               |          |             |
| 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             | 4        |                     |      | -             |          | 8,970,525   |
| Total Revenues                        |    | 93,609,573        |    | 100,000      |    | 9,270,525             |          | 2,350,000           |      | 24,920,000    |          | 130,250,098 |
|                                       |    |                   |    |              |    |                       | 7        |                     | T    | •             |          |             |
| <u>Expenditures</u>                   |    |                   |    |              |    |                       |          |                     | 7    |               |          |             |
| Debt Services                         |    | 66,263,489        |    | -            |    | -                     |          | -                   |      | -             |          | 66,263,489  |
| Capital Outlay                        |    | -                 |    | 2,233,547    |    | 12,038,904            |          | 1,595,000           |      | -             |          | 15,867,451  |
| Central Services                      |    | -                 |    | -            |    | -                     | $\leq$   |                     | _    | 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)           | $\equiv$ | 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              | 7        | 30,990.7            |      |               |          |             |
| Budgeted Expenditure per Funded Pupil |    | 2,138             | \$ | 72           | \$ | 388                   | \$       | 51                  |      |               |          |             |
|                                       |    |                   |    |              |    |                       |          |                     |      |               |          |             |





|  | Fund #                                  | 10                       | 18                 | 19                    | 21                             | 22                          | 23                      |
|--|---|--------------------------|--------------------|-----------------------|--------------------------------|-----------------------------|-------------------------|
|  |   |                          | Risk               | Colorado<br>Preschool | Nutrition                      | Governmental<br>Designated- | Student<br>Activities   |
|  | Fund Name                               | General Fund             | Management<br>Fund | Program Fund          | Services Fund                  | Purpose<br>Grants Fund      | Special<br>Revenue 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                   | 4:17               | -                     |                                | 92,000                      | -                       |
| State Sources  | 3000-3999                               | 196,002,595              | -                  | -                     | 8,700,000                      | 2,026,592                   | -                       |
| Federal Sources TOTAL REVENUES                         | 4000-4999                               | 4,837,131<br>448,223,643 | 225,000            |                       | 7,608,558<br><b>16,616,558</b> | 10,949,243<br>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,<br>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<br>0300,0400,0500                  | 55,694,596<br>4,663,788  | 1                  | -                     | -                              | 1,273,034<br>249,241        | 148,279                 |
| Purchased Services Supplies and Materials              | 0600                                    | 13,964,467               |                    | -                     | -                              | 475,734                     | 2,063,279<br>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<br>0700                            | 286,162                  | -                  | -                     | -                              | 335,259                     | 21,673                  |
| Property<br>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 Purchased Services                   | 0200<br>0300,0400,0500                  | 3,461,152<br>1,750,878   | -                  | -                     | -                              | 500,599<br>457,275          | 36                      |
| Supplies and Materials                                 | 0600                                    | 1,380,866                | -                  | -                     |                                | 96,340                      | (167)                   |
| Property   | 0700                                    | -                        | -                  | -                     | -                              | -                           | -                       |
| Other  | 0800,0900                               | 338,480                  | -                  | -                     | -                              |                             | 197                     |
| Total Instructional Staff                              |   | 18,610,636               |                    | <del>-</del>          |                                | 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 Property                        | 0600<br>0700                            | 255,899                  | -                  | -                     | -                              | -                           | -                       |
| Other  | 0800,0900                               | 86,160                   | -                  | -                     | -                              | -                           | -                       |
| Total General Administration                           |   | 4,197,715                | -                  | -                     | -                              | -                           | -                       |
| School Administration- Program 2400                    |   |                          |                    |                       |                                |                             |                         |
| Salaries   | 0100                                    | 22,380,602               | -                  | -                     | -                              | 101,412                     | -                       |
| Employee Benefits Purchased Services                   | 0200<br>0300,0400,0500                  | 7,193,445<br>150,850     | -                  | -                     | -                              | 34,305<br>-                 | -                       |
| 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<br>Other                                      | 0700<br>0800,0900                       | -<br>531,615             | -                  | -                     |                                | -                           | -                       |
| Total Business Services                                |   | 6,627,941                | -                  | <del>-</del>          | -                              |                             | 17,571                  |
|  |   |                          |                    |                       |                                |                             | _                       |



|   | Fund #                      | 27                          | 29                            | 31                         | 41            | 43              | 65                     |                            |
|---|-----------------------------|-----------------------------|-------------------------------|----------------------------|---------------|-----------------|------------------------|----------------------------|
|   | Fund Name                   | Community<br>Education Fund | Fair<br>Contributions<br>Fund | Bond<br>Redemption<br>Fund | Duilding Fund | Capital Reserve | Self Insurance<br>Fund | Total                      |
| BEGINNING FUND BALANCE  |                             |                             |                               |                            | Building Fund |                 |                        | Total                      |
| (includes ALL Reserves) REVENUES  | Object/Source               | 3,995,533                   | 11,483,580                    | 115,943,595                | 2,893,547     | 14,857,147      | 16,762,364             | 343,837,153                |
| Local Sources   | 1000-1999                   | 6,879,324                   | 350,000                       | 93,609,573                 | 100,000       | 300,000         | 24,920,000             | 382,440,723                |
| Intermediate Sources  | 2000-2999                   | -                           | 2,000,000                     |                            | -             |                 | -                      | 2,157,091                  |
| State Sources<br>Federal Sources  | 3000-3999<br>4000-4999      | -                           | -                             |                            |               |                 |                        | 206,729,187<br>23,394,932  |
| TOTAL REVENUES  |                             | 6,879,324                   | 2,350,000                     | 93,609,573                 | 100,000       | 300,000         | 24,920,000             | 614,721,933                |
| TOTAL BEGINNING FUND BALANCE & REVENUES   |                             | 10,874,857                  | 13,833,580                    | 209,553,168                | 2,993,547     | 15,157,147      | 41,682,364             | 958,559,086                |
| TOTAL ALLOCATIONS (TO)FROM OTHER FUNDS  | 5600,5800                   | -                           | -                             | -                          | -             | -               | -                      | -                          |
| TRANSFERS (TO)FROM OTHER FUNDS<br>TRANSFERS TO CHARTER SCHOOLS  | 5200-5300<br>0594,5211,5711 | -                           | -                             |                            |               | 8,970,525       | -                      | (42,198,984)               |
| OTHER SOURCES   | 5100,5400,<br>5500,5900     | -                           |                               | <u> </u>                   |               |                 | <u> </u>               | -                          |
| AVAILABLE BEGINNING FUND BALANCE & REVENUES<br>(Plus or Minus (if Revenue) Allocations and Transfers) |                             | 10,874,857                  | 13,833,580                    | 209,553,168                | 2,993,547     | 24,127,672      | 41,682,364             | 916,360,102                |
|   |                             |                             |                               |                            |               |                 | '                      |                            |
| EXPENDITURES Instruction - Program 0010 - 2099  |                             |                             |                               |                            |               |                 |                        |                            |
| Salaries  | 0100                        | 53,013                      | -                             | -                          | -             | -               | -                      | 165,495,924                |
| Employee Benefits   | 0200                        | 10,398                      | -                             | -                          | -             | -               | -                      | 57,126,307                 |
| Purchased Services Supplies and Materials   | 0300,0400,0500<br>0600      | 50,000<br>9,396             | -                             | -                          | 1 1           | -               | -                      | 7,026,308<br>18,413,145    |
| Property  | 0700                        |                             | -                             |                            | -             | 129,500         | -                      | 1,373,415                  |
| Other   | 0800,0900                   | 335                         |                               | -                          |               | -               |                        | 2,052,180                  |
| Total Instruction   |                             | 123,142                     |                               | -                          |               | 129,500         |                        | 251,487,279                |
| Supporting Services Students - Program 2100   |                             |                             |                               |                            |               |                 |                        |                            |
| Salaries  | 0100                        |                             |                               |                            | -             | -               | -                      | 24,530,260                 |
| Employee Benefits   | 0200                        | -                           | -                             | -                          | -             | -               | -                      | 8,321,144                  |
| Purchased Services Supplies and Materials   | 0300,0400,0500<br>0600      | 501                         | -                             | -                          | -             | -               | -                      | 617,166<br>643,595         |
| Property  | 0700                        | 4                           | -                             | -                          | -             | -               | -                      | -                          |
| Other   | 0800,0900                   | -                           |                               |                            |               |                 |                        | 63,480                     |
| Total Students  |                             | 501                         |                               |                            |               |                 |                        | 34,175,645                 |
| Instructional Staff - Program 2200<br>Salaries  | 0100                        | 18,814                      |                               |                            | _             |                 |                        | 13,266,573                 |
| Employee Benefits   | 0200                        | 4,079                       | -                             | -                          | -             | -               | -                      | 3,965,866                  |
| Purchased Services  | 0300,0400,0500              | 3,950                       | -                             | -                          | -             | -               | -                      | 2,212,103                  |
| Supplies and Materials  | 0600                        | 53,498                      | -                             | -                          | -             | -               | -                      | 1,530,537                  |
| Property<br>Other   | 0700<br>0800,0900           | 111                         |                               | -                          | -             | -               | -                      | 338,788                    |
| Total Instructional Staff   |                             | 80,452                      |                               |                            | -             | -               |                        | 21,313,867                 |
| General Administration- Program 2300  | $\overline{}$               |                             |                               |                            |               |                 |                        |                            |
| Salaries  | 0100                        | -                           | -                             | -                          | -             | -               | -                      | 1,593,678                  |
| Employee Benefits Purchased Services  | 0200<br>0300,0400,0500      |                             | -                             | -                          | -             | -               | -                      | 866,204<br>1,395,774       |
| Supplies and Materials  | 0600                        | -                           | -                             | -                          | -             | -               | -                      | 255,899                    |
| Property  | 0700                        | -                           | -                             | -                          | -             | -               | -                      | -                          |
| Other   | 0800,0900                   |                             |                               |                            |               |                 |                        | 86,160<br><b>4,197,715</b> |
| Total General Administration School Administration- Program 2400                                      |                             |                             |                               |                            |               |                 |                        | 4,197,715                  |
| Salaries  | 0100                        | -                           | -                             | -                          | -             | -               | -                      | 22,482,014                 |
| Employee Benefits   | 0200                        | -                           | -                             | -                          | -             | -               | -                      | 7,227,750                  |
| Purchased Services Supplies and Materials   | 0300,0400,0500              | -                           | -                             | -                          | -             | -               | -                      | 150,850<br>1,085,652       |
| Property  | 0700                        | -                           | -                             | -                          | -             | -               | -                      | -                          |
| Other   | 0800,0900                   | -                           |                               | -                          | -             | _               |                        | 29,740                     |
| Total School Administration   |                             | -                           |                               |                            |               |                 |                        | 30,976,006                 |
| Business Services- Program 2500   | 0100                        |                             |                               |                            |               |                 | _                      | 2 026 120                  |
| Salaries<br>Employee Benefits   | 0100<br>0200                |                             | -                             | -                          |               | -               | -                      | 3,936,138<br>1,237,153     |
| Purchased Services  | 0300,0400,0500              | -                           | -                             | -                          |               | -               | -                      | 863,866                    |
| Supplies and Materials  | 0600                        | -                           | -                             | -                          | -             | 100,000         | -                      | 176,740                    |
| Property<br>Other   | 0700<br>0800,0900           | -                           |                               |                            |               | -               | -                      | -<br>531,615               |
| Total Business Services   |                             | -                           |                               | -                          | -             | 100,000         |                        | 6,745,512                  |
|   |                             |                             |                               |                            |               |                 |                        |                            |



|   | Fund #                 | 10                     | 18                  | 19                    | 21                   | 22<br>Governmental     | 23<br>Student         |
|---|------------------------|------------------------|---------------------|-----------------------|----------------------|------------------------|-----------------------|
|   |                        |                        | Risk<br>Management  | Colorado<br>Preschool | Nutrition            | Designated-<br>Purpose | Activities<br>Special |
|   | Fund Name              | General Fund           | Fund                | Program Fund          | Services Fund        |                        | Revenue Fund          |
| Operations and Maintenance - Program 2600<br>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<br>Other   | 0700<br>0800,0900      | 448,000<br>80,400      | 9,100               |                       |                      | -                      | -                     |
| Total Operations and Maintenance                            | 0800,0900              | 35,355,015             | 914,732             |                       |                      | 338,225                |                       |
| Student Transportation - Program 2700                       |                        | 55,555,625             | 521,752             |                       |                      | 555,225                |                       |
| Salaries  | 0100                   | 9,356,802              | -                   | -                     | -                    | -                      | -                     |
| Employee Benefits   | 0200                   | 3,317,449              | -                   | -                     | -                    | -                      | -                     |
| Purchased Services Supplies and Materials                   | 0300,0400,0500<br>0600 | 638,000<br>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 Purchased Services                        | 0200<br>0300,0400,0500 | 3,223,966<br>1,492,220 | 46,971<br>4,151,600 | -                     | -                    | -                      | -                     |
| Supplies and Materials                                      | 0600                   | 6,199,115              | 1,511,000           | -                     | -                    | -                      | 2,880                 |
| Property  | 0700                   | 1,410,000              |                     | -                     | -                    | -                      | - 1                   |
| Other   | 0800,0900              | 30,000                 | 70,500              |                       |                      |                        | -                     |
| Total Central Support                                       |                        | 22,676,570             | 5,899,203           |                       |                      |                        | 2,880                 |
| Other Support - Program 2900<br>Salaries                    | 0100                   | 286,065                |                     |                       |                      |                        |                       |
| Employee Benefits   | 0200                   | 976,183                |                     | -                     | -                    | -                      | -                     |
| Purchased Services  | 0300,0400,0500         | 60,253                 | -                   | -                     | -                    | -                      | -                     |
| Supplies and Materials                                      | 0600                   |                        | -                   | -                     | -                    | -                      | -                     |
| Property  | 0700                   | -                      | -                   | -                     | -                    | -                      | -                     |
| Other Total Other Support                                   | 0800,0900              | 1,322,501              |                     | <del></del>           |                      | 150,766<br>150,766     | <del></del>           |
| Food Service Operations - 3100                              |                        | 1,322,301              |                     |                       |                      | 130,766                |                       |
| Salaries  | 0100                   | -                      | -                   | -                     | 6,090,300            | -                      | -                     |
| Employee Benefits   | 0200                   | -                      | -                   | -                     | 2,450,348            | -                      | -                     |
| Purchased Services  | 0300,0400,0500         | -                      | -                   | -                     | 60,000               | -                      | -                     |
| Supplies and Materials                                      | 0600<br>0700           | -                      | -                   | -                     | 6,508,558<br>520,000 | -                      | -                     |
| Property<br>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 Supplies and Materials                   | 0300,0400,0500<br>0600 | 7,500<br>13,500        | -                   | -                     | -                    | -                      | 6,739                 |
| Property  | 0700                   | 5,000                  | -                   | -                     | -                    | -                      | -                     |
| Other   | 0800,0900              | 8,000                  |                     | -                     |                      |                        | -                     |
| Total Enterprise Operations                                 |                        | 74,105                 |                     |                       |                      |                        | 8,233                 |
| Community Services - Program 3300                           | 0100                   |                        |                     |                       |                      |                        |                       |
| Salaries<br>Employee Benefits                               | 0100<br>0200           |                        |                     |                       |                      | -                      |                       |
| Purchased Services  | 0300,0400,0500         | 140,000                | -                   | -                     | -                    | -                      | -                     |
| Supplies and Materials                                      | 0600                   | -                      | -                   | -                     | -                    | -                      | -                     |
| Property  | 0700                   | -                      | -                   | -                     | -                    | -                      | -                     |
| Other   | 0800,0900              | - 140,000              |                     |                       |                      |                        |                       |
| Total Community Services Education for Adults- Program 3400 |                        | 140,000                |                     |                       |                      |                        |                       |
| Salaries  | 0100                   | -                      | -                   | -                     | -                    | -                      | -                     |
| Employee Benefits   | 0200                   | -                      | -                   | -                     | -                    | -                      | -                     |
| Purchased Services  | 0300,0400,0500         | -                      | -                   | -                     | -                    | -                      | -                     |
| Supplies and Materials                                      | 0600                   | -                      | -                   | -                     | -                    | -                      | -                     |
| Property<br>Other   | 0700<br>0800,0900      | -                      | -                   | -                     | -                    | -                      | -                     |
| Total Education for Adults                                  | 2000,0300              | -                      |                     |                       |                      |                        |                       |
| Total Supporting Services                                   |                        | 164,997,610            | 6,813,935           | -                     | 15,819,206           | 7,330,643              | 55,085                |
|   |                        |                        |                     |                       |                      |                        |                       |



|  | Fund #         | 27             | 29                    | 31                 | 41            | 43              | 65           |                        |
|--|----------------|----------------|-----------------------|--------------------|---------------|-----------------|--------------|------------------------|
|  |                | Community      | Fair<br>Contributions | Bond<br>Redemption |               | Capital Reserve |              |                        |
| Operations and Maintenance - Program 2600        | Fund Name      | Education Fund | Fund                  | Fund               | Building Fund | Fund            | Fund         | Total                  |
| 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      | <del></del>    |                       |                    |               | C 054 030       |              | 89,500                 |
| Total Operations and Maintenance                 |                |                |                       | -                  |               | 6,054,939       |              | 42,662,911             |
| Student Transportation - Program 2700            | 0100           |                |                       |                    |               |                 |              | 0.256.002              |
| Salaries<br>Employee Benefits                    | 0100<br>0200   | -              |                       |                    |               |                 | -            | 9,356,802<br>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      | -              |                       | -                  |               | - 1             | -            | 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<br>Salaries         | 0100           |                |                       |                    |               |                 |              | 200.005                |
| Employee Benefits                                | 0100<br>0200   |                |                       |                    | -             | -               | -            | 286,065<br>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<br>Other                                | 0700           |                | -                     | -                  | -             | -               | -            | 520,000<br>192,500     |
|  | 0800,0900      | _              |                       |                    |               |                 | <del>-</del> |                        |
| Total Food Service Operations                    |                | $\overline{}$  | <u> </u>              |                    | ·             |                 | <del></del>  | 15,821,706             |
| Enterprise Operations - Program 3200<br>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           | - 1            | -                     | -                  | -             | -               | -            | 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<br>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            |



|   | Fund #                 | 10           | 18          | 19           | 21                         | 22                     | 23                      |
|---|------------------------|--------------|-------------|--------------|----------------------------|------------------------|-------------------------|
|   |                        |              |             |              |                            | Governmental           | Student                 |
|   |                        |              | Risk        | Colorado     |                            | Designated-            | Activities              |
|   | Fund Name              | General Fund | Management  | Preschool    | Nutrition<br>Services Fund | Purpose<br>Grants Fund | Special<br>Revenue Fund |
| Description Description 4000  | runu Name              | General Fund | Fund        | Program Fund | Services Fund              | Grants Fund            | Revenue runa            |
| Property - Program 4000<br>Salaries   | 0100                   |              |             |              |                            |                        |                         |
| Employee Benefits   | 0200                   | -            | -           |              | -                          |                        | -                       |
| Purchased Services  |                        | -            |             |              |                            |                        | -                       |
| Supplies and Materials  | 0300,0400,0500<br>0600 | -            |             | -            |                            | _                      | -                       |
| Property  | 0700                   | -            |             | -            |                            | -                      | -                       |
| Other   | 0800,0900              |              | -           |              |                            | -                      | -                       |
|   | 0800,0300              |              | <del></del> |              |                            |                        |                         |
| 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                   |              | A           |              | -                          | -                      | -                       |
| 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<br>EXPENDITURES & RESERVES |                        |              | 4.7         |              |                            |                        |                         |
| an and and and the  | _                      |              | _           |              |                            |                        |                         |



|   | Fund #         | 27                          | 29                            | 31                         | 41            | 43                      | 65                     |             |
|---|----------------|-----------------------------|-------------------------------|----------------------------|---------------|-------------------------|------------------------|-------------|
|   | Fund Name      | Community<br>Education Fund | Fair<br>Contributions<br>Fund | Bond<br>Redemption<br>Fund | Building Fund | Capital Reserve<br>Fund | Self Insurance<br>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   |                |                             | 1                             |                            |               |                         |                        |             |
| 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<br>LESS TOTAL EXPENDITURES & RESERVES |                |                             | ·                             |                            |               | -                       |                        | -           |
|   |                |                             |                               |                            |               |                         |                        |             |



#### **MEMORANDUM**

DATE: June 28, 2023

TO: Board of Education

FROM: Karen Ragland, President, Board of Education

SUBJECT: Approval of Superintendent's Fourth Restated Employment

Agreement

Strategic Priority – Strong/Visionary Leadership

#### **RECOMMENDATION**

Approve the Fourth Restated Employment Agreement for Dr. Don Haddad.

#### **BACKGROUND**

The purpose of this contract is to set forth the terms and conditions of Superintendent Dr. Don Haddad's employment with the District. At its April 19, 2023 Study Session, the Board reviewed the District achievement report and accomplishments. Having considered the overall performance and outcomes of the District and, having reviewed Dr. Haddad's accomplishments and leadership in realizing those outcomes, the proposed Fourth Restated Employment Agreement grants an extension to Dr. Haddad's current Employment Agreement to June 30, 2027, and provides for a salary increase as noted in the contract.

#### FOURTH RESTATED EMPLOYMENT AGREEMENT

- 1. PARTIES. The parties to this Fourth Restated Employment Agreement ("Agreement") are ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J ("District") and DONALD T. HADDAD ("Employee").
- 2. RECITALS AND PURPOSE. On April 30, 2009, District and Employee entered into an Employment Agreement setting forth the terms and conditions of their employer-employee relationship ("Employment Agreement"). Subsequently, after five separate Addenda were made and added to the Employment Agreement, the Employment Agreement was restated in 2013 with the modifications and amendments set forth in the Addenda consolidated and incorporated into a Restated Employment Agreement which was executed by the parties on June 12, 2013. Subsequent to the execution of that document, the parties continued to modify and amend the Restated Employment Agreement by five additional Addenda. The Employment Agreement was again restated in 2017 with the modifications and amendments set forth in the Addenda consolidated and incorporated into a Second Restated Employment Agreement which was executed by the parties on January 25, 2017. Three separate Addenda were made and added to the Second Restated Employment Agreement. The Employment Agreement was again restated in 2020 for a third time on February 26, 2020, with two additional Addenda to modify the Third Restated Employment Agreement. The parties now wish to once more consolidate the changes made in each of the last two Addenda and incorporate them into a new Fourth Restated Employment Agreement, such that all the terms and conditions of the Addenda and the Employment Agreement will be contained within a single document. Accordingly, it is the intent of the Parties to execute and ratify this Fourth Restated Employment Agreement as containing all modifications and amendments contained in the Addenda mutually agreed upon by the Parties subsequent to the 2020 Third Restated Employment Agreement.
- **3. TERM; EXTENSION; NON-DESIGNATION OF FUNDS.** The term of this Agreement shall be from July 1, 2009 through June 30, 2027 ("Term"). Unless sooner terminated pursuant to paragraph 6 herein, or unless extended by mutual agreement, the Termination Date shall be June 30, 2027.
  - **3.1** This Agreement may be extended for one additional year by the parties executing a written addendum after January 1 of any year during the Term of this Agreement, such extension to be on the then current terms and conditions unless modified by the addendum. Unless so extended, this Agreement shall automatically terminate on the Termination Date without any further action of the parties.
  - 3.2 The District shall annually include in its budget and appropriations for each successive fiscal year of such Term sufficient funds to meet all of the financial obligations arising under this Agreement for such fiscal year, specifically including the financial commitment contained in paragraph 6.4, which amount of the obligation therein shall be separately designated in the District's reserves as an irrevocable multi-year financial obligation of the District pursuant to Article X, Section 20 of the Colorado Constitution through June 30, 2027.
- **4. PROFESSIONAL RESPONSIBILITIES.** The Employee shall perform the usual and necessary duties and tasks of the superintendent of the District ("Superintendent"), subject to applicable law and the direction and control of the Board. Without limiting the generality of the preceding, such duties and tasks shall include the following matters:
  - **4.1 Duties.** The Employee shall have charge of the administration of the schools under and subject to the direction and approval of and in consultation with the Board and shall administer the District according to Board policy and the lawful requirements, directives, regulations, and guidelines of the Board acting in its official capacity. The

Employee shall be the Superintendent; shall assign and direct administrators, teachers, and other employees of the District under his supervision; shall organize, reorganize, and arrange the administrative and supervisory staff, including instruction and business affairs, as best serves the District, subject to consultation with and the approval of the Board; shall timely suggest policies, regulations, rules, and procedures deemed necessary for the best operations of the District; and shall, in general, perform all duties incident to the office of Superintendent and such other duties as may be lawfully prescribed by the Board. The Employee shall exercise vision and leadership; and shall guide the development of the educational needs of all pupils and shall provide overall direction to the activities of the District and its personnel toward the accomplishment of District goals, conservation of District assets and resources, and maintenance and enhancement of the District's standing in its internal and external relationships.

- **4.2 Services.** This Agreement is intended by the parties to be a full-time contract and the Employee shall devote his attention to the functions of superintendent at all times during the Term. It is not contemplated that the Employee will ordinarily perform services on weekends or legal holidays. However, it is intended that the Employee shall remain available on such days to meet the responsibilities of Superintendent on such occasions as are necessary.
- **4.3 Relationship to Board.** The Board shall promptly refer to Employee for study, recommendation or appropriate action, all minor criticisms, complaints, and suggestions (that are not subject to the provisions of paragraph 7 herein and that are called to its attention) prior to the Board formally responding to such criticism, complaint or suggestion unless the Board determines that the welfare of the District, its students or its staff requires immediate action inconsistent with this provision. Nevertheless, the Board shall not direct any individual District employee to take action or refrain from taking any action regarding such criticism, complaint or suggestion without first involving the Employee regarding such matter. Employee shall have the obligation, unless excused, to attend all Board meetings. Subject to the requirements of Colorado law, the Board shall have the option to meet without the Employee being present.
- **4.4 Outside Activities.** Participation in outside activities by the Employee, such as consulting, lecturing, and writing, shall be subject to advance approval by the Board in its reasonable discretion. Income to the Employee, as compensation or *honoraria*, above documented expenses, shall be transferred to the District unless the Employee chooses to use vacation or personal leave to perform the outside activities, in which case the Employee may retain such compensation or honoraria. In no event shall the District be responsible for any expenses incidental to the performance of such outside activities unless approved in advance by the Board or otherwise eligible for expense reimbursement under paragraph 5.11 of this Agreement.
- **4.5 Incorporation of Laws.** Notwithstanding and not as a modification of any other reference herein, this Agreement is subject to and includes all applicable laws of the federal and state governments and all duly-adopted policies, procedures and regulations of the District as are in effect or become in effect during the Term of this Agreement; and the Board specifically reserves the right to change such policies, procedures and regulations at any time without prior notice; provided, however, such changes shall not adversely affect the Term, salary, fringe benefits, or termination provisions of this Agreement during its Term.
- **5. COMPENSATION.** As total compensation for the services rendered to the District pursuant to this Agreement, the District shall pay and provide the following to Employee:

- **5.1 Salary.** Effective July 1, 2023, the District shall pay Employee an annual salary of \$355,000.00 payable in arrears in equal installments on the District's regular pay day. Deductions authorized by law, by Board policy, or at the direction of the Employee may be made from the installments of salary. The salary may be adjusted pursuant to the provision of paragraph 10.
- **5.2 Vacation.** Within the Employee's work year of 260 work days, he shall be entitled to twenty (20) work days of annual vacation, exclusive of eleven (11) legal holidays as established by the Board. Attachment A sets forth the current legal holidays. Vacation days accumulated but not used at the end of each Agreement year may be carried over; provided, however, that the total accumulation may not exceed one hundred twenty-five (125) work days. Employee shall be compensated for unused accumulated vacation days only upon termination of the Employee's employment with the District, and shall be compensated at the *per diem* salary rate in effect at the time of such termination (then current annual salary divided by 260 days). Vacation leave is accrued proportionately to the time of service in any given year but the entire twenty (20) work days may be utilized at any time during the year, subject to reimbursement to the District if vacation leave is taken in excess of the proportion finally accrued. Vacation shall be taken at such times as agreed upon by the Board and Employee; provided, however, that the Board shall not unreasonably withhold its agreement.
- **5.3 Sick Leave.** The Employee shall accrue sick leave at the rate of one (1) day per month during the Term of this Agreement commencing upon the effective date of this Agreement. Unused sick leave may be accumulated up to no more than ninety (90) days, but shall not be paid or otherwise compensated upon termination or expiration of this Agreement. Sick leave is accrued proportionately to the time of service in any given year, but the entire yearly allowance may be utilized at any time during the year, subject to reimbursement to the District if leave is taken in excess of the proportion finally accrued.
- **5.4 Personal Leave.** Employee shall receive up to two (2) personal leave days annually to attend to matters of emergency or special nature not covered by sick or vacation leave. Unused personal leave shall automatically be converted to accumulated sick leave at the end of each year of this Agreement.
- **5.5 Memberships.** The District shall pay the annual dues and fees for the Employee to maintain membership in such professional organizations and local service clubs, business, or civic groups as are reasonably approved by the Board.
- **5.6 Insurance.** The District shall pay the full premiums for health and dental insurance for Employee, his spouse, and children under the District's then current plans. If the Employee declines coverage under the District's health plan, Employee shall provide the District with a copy of a certificate of coverage from another health care plan or provider. The Employee shall also be provided with standard group term life insurance in a multiple of 1.5 of his annual base salary, and long-term disability insurance in amounts and under the policies carried or sponsored by the District, with such coverages being paid for entirely by the District.
- **5.7 Annual Physical.** Employee agrees to have an annual comprehensive medical examination by a physician selected by the District, or, at the option of the Board, by a physician selected by Employee and approved by the Board. The summary report of any such medical examination shall be provided to the President of the Board. In the event that such report discloses a medical condition which could adversely affect Employee's job performance, the President may share such report with the Board. Such report shall be treated as confidential by the President and by the Board if disclosed to the Board. The

cost of any such medical examination shall be paid by the District up to a maximum of \$400.00 per examination.

- **5.8 Professional Meetings.** Employee may attend appropriate professional meetings at the local, state, national, and international level, the reasonable expenses of which shall be paid by the District, subject to prior consultation with the Board.
- **5.9 Professional Development.** Upon prior approval by the Board and as authorized within the District's budget, the District shall reimburse the costs and expenses for the Employee to continue his professional development by participation in the following types of activities that are designed to improve the Employee's ability to perform professional responsibilities for the District: programs and other activities conducted or sponsored by local, state, and national school administrators and school board associations; seminars and courses offered by public or private educational institutions; and informational meetings with other persons of particular skills or backgrounds.
- **5.10 Automobile.** Employee shall be provided access to and use of a District fleet vehicle for his use while on District business within or without the District; provided, however, that he shall not use the District vehicle for commuting to and from his residence. Employee shall also have the option to utilize his own personal vehicle (for which he shall pay any expenses incurred in operating such automobile while on District business) for any District business. In the event that Employee uses his own personal vehicle for District business, he may claim mileage reimbursement using regular district procedures.
- **5.11 Expense Reimbursement.** The District shall reimburse Employee for reasonable expenses necessarily incurred in carrying out duties and responsibilities hereunder, subject to compliance with District guidelines and the submission of paid receipts for expenditures that are within amounts actually budgeted and appropriated therefore.
- **5.12 No Other Benefits.** Other than as specifically included in this Agreement, Employee shall not be entitled to other benefits, whether or not applicable to the District's full-time administrative staff or other employees.
- **6. TERMINATION OF AGREEMENT.** Notwithstanding the provisions of paragraph 3, and in addition to termination due to non-appropriation pursuant to paragraph 3.2, this Agreement may be terminated upon any one or more of the following events:
  - **6.1 Mutual Agreement.** This Contract may be terminated by mutual agreement of the parties.
  - 6.2 Disability of Employee. The Board may terminate this Agreement by written notice to the Employee at any time after the Employee has exhausted all accumulated sick leave and has been absent from his employment for whatever cause for an additional continuous period of thirty (30) days (notwithstanding such additional period may be paid leave chargeable as vacation leave). All obligations of the District under this Agreement shall cease upon such termination. If a question exists concerning the ability of the Employee to perform the essential functions of his position with reasonable accommodation, the District may require the Employee to submit to a medical examination, to be performed by a medical doctor. The District and the Employee shall mutually agree upon the physician who shall conduct the examination. If the parties are unable to mutually agree upon a physician, a physician shall be designated by the Board President. The examination shall be performed at the expense of the District. The physician shall limit the report to the issue of whether the Employee has a continuing physical or mental disability that prohibits him from performing the essential functions of his position.

- Termination for Cause. Throughout the Term of this Agreement, the Employee shall be subject to termination for good and just cause, which includes, but is not limited to, a material breach of this Agreement. The Board shall not arbitrarily and capriciously call for the termination of the Employee's employment. In the event the Board believes that it has cause for dismissal as defined herein, it shall give the Employee advance written notice of the charges, a summary of the evidence and copies of any documents in support of the charges, reasonable advance notice of a hearing, and a hearing that satisfies the requirements of due process before the Board or, at either party's option, before an independent fact-finder selected in the manner provided for in § 22-63-302(4), C.R.S. The hearing may be closed at the option of either party. The role of any fact-finder shall be limited to compiling a record and making advisory findings of evidentiary fact for the Board's consideration. The Board's decision shall be based upon the record compiled by the fact-finder, including the testimony and exhibits presented at the hearing. Each party shall be responsible for its respective legal and other expenses which that party may incur in this process unless it is determined by the Board or the fact-finder that the allegations lacked substantial justification, and in which event, the Board shall reimburse Employee for his reasonable attorney's fees and costs incurred in defending against such allegations. In the event of a dismissal for cause hereunder, Employee shall not be entitled to any severance pay, salary, or benefits (except for payment for accrued but unused vacation leave) beyond the effective date of his termination of employment, and the District shall be relieved from further obligations under this Agreement.
- **6.4 Unilateral Termination by District.** The Board may unilaterally terminate this Agreement before the expiration of the Term specified in paragraph 3 (or any Board approved extensions thereof) without the necessity of showing good and just cause, or any cause, upon payment of a severance payment in the amount of the remaining salary due to Employee under paragraph 5.1 for the remainder of the Term (or any Board approved extensions thereof) of this Agreement but not to exceed two full years' salary, plus fringe benefits due to the Employee under paragraphs 5.2 and 5.4, from the effective date of the termination, such benefits to be paid at the then current rate, plus the value of any accrued leaves that Employee has remaining in his leave accounts (as of the effective date of the termination) under the provisions of paragraphs 5.2 and 5.4.
- **6.5 Death of the Employee.** This Agreement shall automatically terminate upon the death of the Employee. In such event, any salary payments and those fringe benefits owed or accumulated but unpaid under paragraphs 5.2, 5.4, and 5.11 as of the date of death shall be paid to the Employee's estate at the current rate on the date of death.
- **6.6 Unilateral Termination by Employee.** The Employee may unilaterally terminate this Agreement only upon ninety (90) days prior written notice to the Board, during which period the Employee shall continue to perform his obligations to the District unless otherwise excused by the Board. In the event the Employee fails to provide the required notice and perform his duties during the notice period, he shall be obligated to pay liquidated damages to the District in the manner provided in § 22-63-202(2), C.R.S. which the parties agree shall be a part of this Agreement, except that the required notice in such statute shall be ninety (90) days.
- **6.7 Loss of License.** This Agreement shall automatically terminate upon the occurrence of any of the events set forth in paragraph 11 regarding licensure.
- **7. SUSPENSION OF EMPLOYEE.** The Board may, at any time, suspend the Employee with pay and benefits and without prejudice for such purposes and period of time as the Board deems to be in the best interest of the District. Before any such suspension, the Employee shall be notified in writing by the Board President, or his or her designee, of the proposed reasons for the

suspension, including the specific named originator of the reasons, allegations, or complaints that were the basis for the suspension, and shall be given an opportunity to meet with the Board to respond to those reasons and any evidence in support of those reasons prior to the suspension. However, the Board may in the event of exigent circumstances suspend the Employee without prior written notice, in which case the Board President, or his or her designee, will provide the written notice required hereunder and the meeting shall be held as soon as practicable after the suspension.

- **8. GOALS AND OBJECTIVES.** Prior to May 1 of each year of the Term of this Agreement, the Board shall meet with Employee to establish mutually agreeable District goals and objectives and Employee personal goals for the ensuing school year. These goals and objectives shall be reduced to writing and shall be among the criteria by which Employee is evaluated as provided herein.
- **9. EVALUATION.** The Board shall, as a minimum, meet twice with the Employee during the year, either as a separate meeting or part of a regular meeting as follows:
  - **9.1** The parties shall meet on or before February 1 during each year of the Term of this Agreement, and at such other times as the parties may agree, to assess progress on the established District and Employee goals and objectives, the District's Balanced Scorecard, and review how the relationship between the parties is proceeding.
  - **9.2** On-going discussions will be held throughout the year between the Employee and the Board's president and vice-president on progress being made toward the goals and objectives (as established in paragraph 8 above).
  - **9.3** Except as otherwise provided by law, at the Employee's or the Board's request, review of the Employee's goals and objectives may be held in executive session.
  - **9.4** Nothing in this evaluation section shall be deemed to be a prerequisite to or condition of dismissal, termination or other personnel action except as otherwise provided herein.
  - **9.5** Pursuant to §22-9-109, C.R.S., written evaluation document(s), if any, shall be open for inspection by the public only in so far as it relates to the performance of the Employee as the District's Superintendent in fulfilling the adopted District objectives, fiscal management, planning responsibilities, and his supervision and evaluation of District personnel.
- **10. SALARY ADJUSTMENT.** As part of the annual budgeting process, the Board shall consider, in its sole discretion, whether a salary adjustment shall be made. Such adjustment, if any, shall be effective July 1 of that year.
- 11. LICENSURE. This Agreement shall at all times be subject to the requirements that Employee shall hold or be entitled to hold a valid administrator's license issued by the State of Colorado, and that during the entire time Employee performs services pursuant to this Agreement, Employee shall hold or be entitled to hold such a license issued in the manner prescribed by law, and upon failure of Employee to meet any of these requirements, this Agreement, without further action by either the Board or Employee, is automatically terminated.
- **12. RETURN OF DISTRICT PROPERTY.** Upon the effective date of the termination of this employment by the District, for whatever reason, Employee agrees to leave and/or return to the District, as may be applicable, all District property and records, including, but not limited to, files, keys, documents, records, notebooks, computer disks and similar repositories of information, all electronic devices (including laptop computers, telephones, etc.) provided by the District, and

files, if any, maintained by Employee at a location other than the District offices which contain copies and/or originals of documents which, in any manner, pertain to District personnel, business, matters, or affairs, whether prepared by him or by others, and in the possession of Employee.

#### 13. PROFESSIONAL LIABILITY.

- **13.1 Hold Harmless.** The District agrees that, to the extent it can legally do so, it shall defend, hold harmless and indemnify Employee from any and all judgments, demands, claims, suits, actions, and legal proceedings at law or in equity (specifically excluding, however, any demand, claims, suits, actions, or legal proceedings brought against Employee by or on behalf of the District, and any criminal proceedings brought against Employee), in his individual capacity or in his official capacity as an agent and an employee of the District, provided the incident giving rise to the claim arose while Employee was acting during the performance of his duties and within the scope of his employment and not willfully or wantonly.
- **13.2 Provision of a Defense.** The obligations of the District pursuant to this paragraph 13 shall be conditioned on prompt notification to the District by Employee of any threatened or reasonably contemplated claim; cooperation by Employee with the District and its legal counsel in defending the claim; and Employee not compromising, settling, negotiating or otherwise similarly dealing with the claim without the express prior consent of the Board.
- **13.3 Reimbursement.** In the event the District has provided a defense pursuant to this paragraph 13, and a court or other decision making body having jurisdiction over the matter determines that the act or omission of Employee that has resulted in liability did not occur during the performance of his duties hereunder and not within the scope of his employment or that the act or omission was willful or wanton, Employee shall reimburse the District for all costs of such defense and any final judgment paid on his behalf by the District.
- **13.4 Board Resolution.** Notwithstanding the provisions of paragraphs 13.1 and 13.3, the Board, at its sole discretion, may adopt a resolution choosing to defend, hold harmless and indemnify Employee from any and all judgments, demands, claims, suits, actions, and legal proceedings at law or in equity regardless of the allegations or of a decision of a court or other decision making body having jurisdiction over the matter regarding whether the acts or omissions of Employee were outside the performance of his duties, not within the scope of his employment, or were willfully or wantonly undertaken.
- **13.5 No Individual Liability.** In no event shall Board members be individually or collectively liable or responsible to Employee for defending or indemnifying Employee against such demands, claims, suits, actions, and legal proceedings where such obligation would not otherwise exist.
- **14. ASSIGNMENT.** This Agreement is personal to Employee and shall not be assigned or delegated by him to any other person or entity.
- **15. BINDING EFFECT.** This Agreement shall inure to the benefit of, and be binding upon, the parties, and their respective legal representatives.
- **16. SEVERABILITY.** If any provision of this Agreement is declared by an arbitrator or court of competent jurisdiction to be invalid, void or unenforceable, such provision shall be deemed to be severable, and all other provisions of this Agreement shall remain fully enforceable, and this Agreement shall be interpreted in all respects as if such provision were omitted.

- 17. **NOTICES.** Any notice required or permitted by this Agreement shall be in writing and shall be deemed to have been sufficiently given for all purposes if sent by certified or registered mail, postage and fees prepaid, addressed to the party to whom such notice is intended to be given at the address set forth on the signature page below, or at such other address as has been previously furnished in writing to the other party or parties. Such notice shall be deemed to have been given when deposited in the U.S. Mail.
- PARAGRAPH CAPTIONS. The captions of the paragraphs are set forth only for convenience and reference, and are not intended in any way to define, limit, or describe the scope or intent of this Agreement.
- 19. ADDITIONAL DOCUMENTS OR ACTION. The parties agree to execute any additional documents and to take any additional action necessary to carry out this Agreement.
- 20. SUPERSEDING AGREEMENT; INTEGRATION AND AMENDMENT. This Fourth Restated Agreement supersedes all prior employment agreements between the parties. This Agreement represents the entire agreement between the parties and there are no oral or collateral agreements or understandings. This Agreement may be amended only by an instrument in writing signed by the parties.
- 21. ALTERNATIVE DISPUTE RESOLUTION. In the event of any dispute or claim arising under or related to this Agreement, the parties shall use their best efforts to settle such dispute or claim through good faith negotiations with each other. If such dispute or claim is not settled through negotiations within 30 days after the earliest date on which one party notifies the other party in writing of his or its desire to attempt to resolve such dispute or claim through negotiations, then the parties agree to attempt in good faith to settle such dispute or claim by mediation conducted under the auspices of the Judicial Arbiter Group (JAG) of Denver, Colorado or, if JAG is no longer in existence, or if the parties agree otherwise, then under the auspices of a recognized established mediation service within the State of Colorado. Such mediation shall be conducted within 60 days following either party's written request therefore if such dispute or claim is not settled through mediation, then either party may initiate a civil action and/or pursue such other remedies as may be available at law or in equity.
- 22. **GOVERNING LAW.** This Agreement shall be governed by the laws of Colorado.

D

| ATED. June, 2023 |   |
|------------------|---|
|                  | DONALD T. HADDAD  |
|                  | Donald T. Haddad, Employee  |
|                  | ST. VRAIN VALLEY SCHOOL DISTRICT RE-1.  |
|                  | By<br>Karen Ragland<br>President of the Board of Education<br>395 South Pratt Parkway |

ATTEST:

Longmont, Colorado 80501

Jim Berthold Secretary of the Board of Education

### ATTACHMENT A Legal Holidays

New Year's Day
Martin Luther King Jr. Day
Presidents' Day
Memorial Day
July 4<sup>th</sup> – Independence Day
Labor Day
Thanksgiving Day and the Friday following Thanksgiving Day
December 24
December 25
December 31

Where a paid holiday falls on a Saturday or Sunday, the Employee may elect to take either the preceding Friday or the following Monday as the designated paid holiday.

#### **MEMORANDUM**

DATE: June 28, 2023

TO: Board of Education

FROM: Karen Ragland, Board President

SUBJECT: Adoption of Resolution to Appropriate Funds for the Superintendent's

Contract

Strategic Priority – Strong/Visionary Leadership

#### RECOMMENDATION

That the Board of Education adopt the Resolution to appropriate funds for the Superintendent's Contract.

### **BACKGROUND**

This Resolution is needed for the Board to legally comply with Section 20 of Article X of the Colorado Constitution. It commits the source of funds to meet the financial obligations of the District in the event that the District terminates Dr. Haddad's contract pursuant to Section 6.4 of the Employment Agreement. Under TABOR, a multi-year financial obligation requires either voter approval or Board-approved committed funds to meet the future obligation.

Dr. Haddad's 2023-24 Fourth Restated Employment Agreement allows the Board to buy out his remaining term of employment up to a maximum of two years' salary/benefits. The amount of the committed funds would remain in the District's reserves, but would be moved from the "unassigned" to the "committed" classification. Once adopted, under TABOR, the commitment remains non-revocable until the obligation is eliminated. If the contract is not bought out, the committed reserves then automatically shift back into the unassigned reserves.

Greg Fieth, Chief Financial Officer, will be present to answer questions.

### A RESOLUTION OF THE BOARD OF EDUCATION OF THE ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J COMMITTING AND RESERVING FUNDS TO MEET FUTURE FINANCIAL OBLIGATIONS

**WHEREAS**, Section 20 of Article X of the Colorado Constitution prohibits the creation of financial obligations without voter approval unless such obligations are met through an irrevocable pledge of existing funds which are currently unassigned within the District's reserves; and

**WHEREAS**, the District's General Fund will require committed funds in approximately the amount of \$955,000 with respect to meeting its obligations arising under Paragraph 6.4 under the Superintendent's Employment Agreement, which includes a one-time funding capped at \$171,000 for payments specified under Paragraph 5.2 under the Superintendent's Employment Agreement; and

**WHEREAS**, the District's Board of Education is willing to meet this future contingent financial obligation by irrevocably pledging a portion of its unassigned reserves in accordance with the provisions of Section 20 of Article X of the Colorado Constitution; and

**WHEREAS**, there is no tax increase or change in tax rate associated with this pledge of reserves;

### NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J THAT:

- 1. Pursuant to Section 20 of Article X of the Colorado Constitution, \$955,000 of the District's current unassigned General Fund Reserves is hereby committed as the source of revenue to meet the District's multi-year financial obligations to adequately fund the financial commitments arising under paragraph 6.4 and 5.2 of the Superintendent's Employment Agreement through the end of its term of June 30, 2027.
- 2. Such commitment shall remain irrevocable by the Board of Education until such obligation expires.
- 3. This Resolution shall be effective immediately upon passage.
- 4. District staff is hereby directed to take such action as may be required to effectuate the intent and purpose of this Resolution.

| Dated: June 28, 2023          | ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J |  |  |  |
|-------------------------------|--|--|--|--|
|                               | By<br>Karen Ragland, Board President   |  |  |  |
| ATTEST:                       | Raion Ragiana, Board Fresident         |  |  |  |
|                               |  |  |  |  |
| Jim Berthold, Board Secretary |  |  |  |  |

#### **MEMORANDUM**

DATE: June 28, 2023

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Approval of Vendors Providing Purchased Goods Over \$100,000

Strategic Priority — Strong District Finances

### **RECOMMENDATION**

The Board of Education approves the following updated list of vendors who are anticipated to provide purchased goods over \$100,000 during Fiscal Year 2024

| Vendor Name   | Goods Provided                 | Pricing<br>Method | FY24 Est.<br>Purchases | FY23 Total<br>Purchases |
|---|--------------------------------|-------------------|------------------------|-------------------------|
| Advanced Network<br>Management                              | Network Equipment & Supplies   | Contract<br>Bid   | \$500,000.00           | \$975,000.00            |
| Amazon.com  | General Supplies & Equipment   | Per Unit          | \$1,600,000.00         | \$1,528,000.00          |
| Apple Financial   | Technology (Lease)             | Contract          | \$4,730,000.00         | \$4,730,000.00          |
| Apple, Inc.   | Technology                     | Per Unit          | \$737,000.00           | \$631,000.00            |
| BC Interiors  | Educational Furniture          | Coop<br>Contract  | \$125,000.00           | \$85,000.00             |
| Bellissimo<br>Distribution,<br>LLC(aka American<br>Produce) | Nutrition Services             | Coop<br>Contract  | \$785,000.00           | \$473,000.00            |
| Bimbo Bakeries<br>(Earth Grains Baking<br>Co.)              | Nutrition Services             | Bid               | \$180,000.00           | \$151,000.00            |
| BSN Sports  | Athletic<br>Supplies/Equipment | Coop<br>Contract  | \$250,000.00           | \$1,003,000.000         |

| Buena Vista Foods            | Nutrition Services                                | Bid              | \$150,000.00 | \$69,000.00  |
|------------------------------|---|------------------|--------------|--------------|
| ConvergeOne                  | Network Equipment & Supplies                      | Contract/<br>Bid | \$750.000.00 | \$760,000.00 |
| Cool Tropics                 | Nutrition Services                                | Bid              | \$150,000.00 | \$0          |
| Countertrade<br>Products     | Network Equipment & Supplies                      | Contract/<br>Bid | \$190,000.00 | \$182,000.00 |
| Curriculum<br>Associates LLC | Instruction Materials                             | Per Unit         | \$350,000.00 | \$326,000.00 |
| Discovery<br>Education, Inc  | Curriculum  | Quote            | \$184,000.00 | \$168,000.00 |
| Farmers All Natural          | Nutrition Services<br>(Milk)                      | Bid              | \$600.000.00 | \$445,000.00 |
| Gold Creek Foods             | Nutrition Services                                | Bid              | \$150,000.00 | \$108,000.00 |
| Great Lake Hotel<br>Supply   | Nutrition Services                                | Bid              | \$400,000.00 | \$25,000.00  |
| Great Minds PBS              | Curriculum  | Quote            | \$143,000.00 | \$130,000.00 |
| Hertz Furniture<br>Systems   | Educational Furniture                             | Coop<br>Contract | \$100,000.00 | \$162,000.00 |
| Hillyard                     | Janitorial Chemicals                              | Contract         | \$500,000.00 | \$261,000.00 |
| Home Depot Pro.              | District Wide Supplies<br>Supplies/Nutrition Svcs | Bid              | \$350,000.00 | \$320,000.00 |
| JW Pepper and Son, Inc.      | Music<br>Supplies/Equipment                       | Various          | \$100,000.00 | \$57,000.00  |
| Lexia Learning<br>Systems    | Curriculum  | Sole<br>Source   | \$100,000.00 | \$83,000.00  |
| McCandless Truck<br>Centers  | Transportation                                    | Bid              | \$750,000.00 | \$631,100.00 |
| Miracle Recreation<br>Equip  | Playground Equip                                  | Sole<br>Source   | \$100,000.00 | \$73,000.00  |
| Music and Arts               | Music<br>Supplies/Equipment                       | Various          | \$200,000.00 | \$93,000.00  |

| National Food Group             | Nutrition Services                         | Bid              | \$125,000.00   | \$144,000.00   |
|---------------------------------|--|------------------|----------------|----------------|
| OfficeScapes                    | Educational Furniture                      | Coop<br>Contract | \$143,500.00   | \$135,000.00   |
| Riddell All American            | Athletic<br>Equipment/Repair               | Sole<br>Source   | \$150,000.00   | \$142,000.00   |
| Sams Club                       | District Wide/Supplies                     | Per unit         | \$129,800.00   | \$118,000.00   |
| Skazma Inc                      | Athletic Supplies and Promotional Products | Bid              | \$230,000.00   | \$219,700.00   |
| Smucker Food<br>Service         | Nutrition Services                         | Bid              | \$150,000.00   | \$81,000.00    |
| The Art of Education University | Curriculum                                 | Quote            | \$224,000.00   | \$0            |
| Twotrees<br>Technologies        | Windows Technology<br>Products             | Contract         | \$750,000.00   | \$512,480.00   |
| Tyler Technologies Inc.         | Financial Software and Support             | Contract         | \$178,700,00   | \$167,000.00   |
| US Foods, Inc.                  | Nutrition Services                         | Bid              | \$3,800,000.00 | \$2,596,000.00 |
| Virco                           | Educational Furniture                      | Coop<br>Contract | \$100,000.00   | \$209,000.00   |
| Waxie Sanitary<br>Supply        | Warehouse/Purchasing                       | Contract         | \$195,000.00   | \$188,000.00   |
| Wilson Language<br>Training     | Foundations Books                          | Contract         | \$291,500.00   | \$265,000.00   |

#### **BACKGROUND**

This updated information is presented in an effort to streamline the District's policy requirement that the Board approve all vendors to whom the District pays over \$100,000 in a single fiscal year, per Board Policy DJ/DJA – Purchasing/Purchasing Authority. This is specifically to address vendors who provide goods that are not competitively bid, competitive bids that are extended into a new fiscal year, or FY24 newly awarded contracts. In the event that the District must pay any vendor not listed above an amount over \$100,000 between June 28, 2023 and the Board's next regular meeting, the Board will be updated at its next regularly scheduled Board meeting.

#### **MEMORANDUM**

DATE: June 28, 2023

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Approval of Vendors Providing Purchased Services Over \$100,000

Strategic Priority — Strong District Finances

### **RECOMMENDATION**

That the Board of Education approves the following updated list of vendors who are anticipated to provide purchased services over \$100,000 during Fiscal Year 2024.

| Vendor Name                                       | Services Provided                    | Pricing<br>Method  | FY24 Est.<br>Purchases | FY23 Total<br>Purchases |
|---|--------------------------------------|--------------------|------------------------|-------------------------|
| Adams 12 Five Star<br>Schools                     | Student Services                     | Contract           | \$200,000.00           | \$56,000.00             |
| Advanced Network<br>Management                    | Consulting Services                  | Contract           | \$1,000,000.00         | \$975,000.00            |
| Alan Ford Architects                              | Construction                         | Contract           | \$100,000.00           | \$59,000.00             |
| All Copy Products<br>(Formally Konica<br>Minolta) | High-Vol Copier<br>Usage/Maintenance | Contract           | \$418,000.00           | \$148,000.00            |
| Ampersand Therapy<br>LLC                          | Student Services                     | Per Staff<br>Needs | \$950,000.00           | \$724,000.00            |
| Anderson Mason Dale<br>Architects                 | Design Services<br>Construction      | Contract           | \$585,000.00           | \$487,000.00            |
| Arlun Incorporated                                | Custodial Services                   | Contract           | \$100,000.00           | \$143,000.00            |
| Best Commercial<br>Cleaning Services, LLC         | Custodial Services                   | Contract           | \$4,050,000.00         | \$3,016,000.00          |

| Black Hills Energy<br>(Source Gas)          | Utility Service                    | Contract              | \$574,000.00   | \$478,000.00   |
|---|------------------------------------|-----------------------|----------------|----------------|
| Boulder County                              | SRO's                              | Contract              | \$191,000.00   | \$173,000.00   |
| Boulder County<br>Treasurer                 | Treasurer Fees                     | Property<br>Tax       | \$295,000.00   | \$245,000.00   |
| Boulder Valley Care<br>Network- BVCN        | HR/Benefits                        | Contract              | \$150,000.00   | \$124,000.00   |
| Brightmont Academy                          | Student Tuition                    | Per Student           | \$200,000.00   | \$119,000.00   |
| Caplan and Earnest,<br>LLC                  | Legal Services                     | Sole Source           | \$170,000.00   | \$123,000.00   |
| CB 1351 Sunset, LLC                         | APEX Bld Rental                    | Contract              | \$554,000.00   | \$504,000.00   |
| CDW-Government                              | Software Licenses                  | Contract              | \$350,000.00   | \$342,000.00   |
| Cengage Learning                            | Curriculum/Various                 | Sole Source           | \$174,000.00   | 147,000.00     |
| CGI Technologies and Solutions Inc.         | Consulting and Software Licenses   | COOP<br>Contract      | \$325,000.00   | \$261,000.00   |
| Centennial Board of<br>Coop Ed Svcs-CBOCES  | Shared School<br>District Services | Contract              | \$279,400.00   | \$254,000.00   |
| City of Longmont                            | Utility Service & SRO              | Monthly<br>Invoice    | \$499,300.00   | \$4,305,000.00 |
| CLA-CliftonLarsonAllen LLP                  | Auditing Services                  | Contract              | \$123,000.00   | \$103,000.00   |
| Colo Department of<br>Labor and Employment  | Unemployment<br>Insurance          | Quarterly<br>Invoices | \$132,000.00   | \$132,000.00   |
| Colo School District Self<br>Insurance Pool | Property & Liability<br>Insurance  | Premiums              | \$2,200,000.00 | \$2,071,000.00 |
| Colorado Doorways                           | Operations                         | Bid/Quotes            | \$130,000.00   | 110,000.00     |
| Computer Information<br>Concepts            | Infinite Campus<br>Services        | Per Student           | \$500,000.00   | \$400,000.00   |
| Converge One                                | Network Consulting                 | Contract              | \$250,000.00   | \$760,000.00   |
| CVS Pharmacy                                | HR/Benefits                        | Contract              | \$5,555,000.00 | \$5,050,000.00 |

| Delta Dental                         | HR/Benefits                | Contract    | \$1,978,000.00 | \$1,609,000.00 |
|--------------------------------------|----------------------------|-------------|----------------|----------------|
| DLR Group Inc.                       | Construction               | Contract    | \$100,000.00   | \$136,000.00   |
| Edmentum, Inc                        | Curriculum                 | Sole Source | \$158,000.00   | \$0            |
| Eidos Architects                     | Construction               | Contract    | \$100,000.00   | \$111,000.00   |
| Elite Industries                     | Grounds Mowing<br>Services | Contract    | \$315,000.00   | \$118,000.00   |
| Evoke Behavioral Health LLC          | Student Services           | Contract    | \$500,000.00   | \$388,000.00   |
| FCI Constructor, Inc.                | Construction               | Contract    | \$2,500,000.00 | \$6,578,000.00 |
| Florida Virtual School               | Various                    | Per User    | \$446,000.00   | \$330,000.00   |
| Franzen Pittman GC                   | Construction               | Contract    | \$750,000.00   | \$887,000.00   |
| Frontline Technologies<br>Group, LLC | Human Resource<br>Software | Sole Source | \$115,000.00   | \$109,000.00   |
| Front Range Community College        | Classes                    | Tuition     | \$325,000.00   | \$299,000.00   |
| Garland/DBS Inc.                     | Construction/Roofing       | Contract    | \$250,000.00   | \$400,000.00   |
| GH Phipps Construction, Inc.         | Construction               | Various     | \$100,000.00   | \$1,169,000.00 |
| Golden Triangle<br>Construction      | Construction               | Contract    | \$100,000.00   | \$142,000.00   |
| Granite<br>Telecommunications        | Telephone Lines            | Contract    | \$156,000.00   | \$110,000.00   |
| Haselden Construction                | Construction               | Contract    | \$500,000.00   | \$754,000.00   |
| Hixxa Communications                 | Construction               | Contract    | \$100,000.00   | \$124,000.00   |
| Hopelight Medical Clinic             | Student Services           | Contract    | \$500,000.00   | \$15,000.00    |
| Huminix                              | Student Services           | Contract    | \$200,000.00   | \$0            |
| JAMF Software, LLC                   | Software Licenses          | Contract    | \$300,000.00   | \$266,000.00   |
| JHL Constructors Inc.                | Construction               | Contract    | \$2,000,000.00 | \$2,588,000.00 |

| Joshua School   | Treatment Services          | Per Student        | \$800,000.00    | \$631,000.00   |
|---|-----------------------------|--------------------|-----------------|----------------|
| Kaiser Permanente   | HR/Benefits                 | Contract           | \$10,275,000.00 | \$9,340,000.00 |
| Kincaid Information<br>Technology                                       | Google Licensing            | Contract           | \$150,000.00    | \$113,000.00   |
| Krische Construction  | General Contractor          | Contract           | \$100,000.00    | \$1,440,700.00 |
| Kronos Saashr, Inc.   | Time Clock Software         | Contract           | \$166,000.00    | \$158,000.00   |
| Laradon Hall  | Student Services            | Per Student        | \$250,000.00    | \$118,000.00   |
| Longs Peak Hospital   | Athletic Training           | Contract           | \$226,000.00    | \$207,000.00   |
| Lyons, Gaddis, Kahn &<br>Hall PC  | Legal Services              | Monthly<br>Invoice | \$155,000.00    | \$126,000.00   |
| Manhattan Concert<br>Productions  | Student Concert<br>Services | Contract           | \$125,000.00    | \$106,000.00   |
| MOA Architect   | Construction                | Contract           | \$100,000.00    | \$140,000.00   |
| Music & Arts  | Repair Services             | Various            | \$200,000.00    | \$143,000.00   |
| National Pavement<br>Partners   | Asphalt Paving              | Contract           | \$600,000.00    | \$448,000.00   |
| Nextera Health Care<br>LLC  | HR/Benefits                 | Contract           | \$1,184,600.00  | \$986,000.00   |
| Noah Care Ride  | Transportation              | Contract           | \$350,000.00    | \$292,000.00   |
| Northern Colorado<br>School District's<br>Worker's Compensation<br>Pool | Worker's<br>Compensation    | Premiums           | \$1,450,000.00  | \$1,336,000.00 |
| One Way Education,<br>LLC   | Curriculum                  | Sole Source        | \$235,000.00    | \$220,300.00   |
| P&A Administrative<br>Services  | HR/Benefits                 | Contract           | \$980,858.00    | \$890,000.00   |
| Peak Resources  | Technology                  | Bid                | \$150,000.00    | \$112,000.00   |
| Poudre Valley REA   | Utility Service             | Monthly<br>Invoice | \$122,100.00    | \$111,000.00   |

| Procare Therapy Inc.               | Student Services                | Per Student<br>/Contract | \$250,000.00   | \$11,000.00    |
|------------------------------------|---------------------------------|--------------------------|----------------|----------------|
| RB and B Architects                | Design Services<br>Construction | Contract                 | \$100,000.00   | \$154,000.00   |
| Renaissance Learning Inc.          | Instruction                     | Contract                 | \$225,000.00   | \$205,000.00   |
| RevTrak                            | Online Credit Card              | Per<br>Transaction       | \$275,000.00   | \$257,000.00   |
| SAVVAS Learning                    | Curriculum                      | Sole Source              | \$1,000,000.00 | 866,000.00     |
| Schoology (Powerschool Group, LLC) | Technology                      | Contract                 | \$500,000.00   | \$484,000.00   |
| Senergy Petroleum, LLC             | Transportation                  | Contract                 | \$1,300,000.00 | \$1,071,000.00 |
| Soliant Health                     | Student Services                | Contract                 | \$250,000.00   | \$23,000.00    |
| Southpaw Electric                  | Electrical Services             | Contract                 | \$250,000.00   | \$321,000.00   |
| Teacher Created<br>Materials       | Various                         | Sole Source              | \$150,000.00   | \$145,000.00   |
| Tennyson Center for Children       | Student Services                | Contract                 | \$200,000.00   | \$69,000.00    |
| Terracon Consultants Inc.          | Construction Svcs               | Contract                 | \$100,000.00   | \$31,200.00    |
| The College Board                  | AP Program                      | Contract                 | \$486,000.00   | \$438,000.00   |
| The Hartford                       | HR/Benefits                     | Contract                 | \$757,900.00   | \$689,000.00   |
| The Root Group                     | Software Licenses               | Bid                      | \$206,000.00   | \$196,000.00   |
| The Zero Card                      | HR/Benefits                     | Contract                 | \$1,529,000.00 | \$1,390,000.00 |
| Thinking Maps                      | Learning Services               | Sole Source              | \$163,000.00   | \$156,000.00   |
| Therapy Travelers                  | Student Services                | Contract                 | \$250,000.00   | \$74,000.00    |
| Tiger Natural Gas                  | Utility Service                 | Monthly<br>Invoice       | \$671,000.00   | \$610,000.00   |
| Town of Erie                       | Utility Service & SRO           | Monthly<br>Invoice       | \$644,600.00   | \$586,000.00   |

|                                |                                | l                  |                 |                 |
|--------------------------------|--------------------------------|--------------------|-----------------|-----------------|
| Town of Firestone              | Utility Service & SRO          | Monthly<br>Invoice | \$165,000.00    | \$150,000.00    |
| Town of Frederick              | Utility Service & SRO          | Monthly<br>Invoice | \$349,800.00    | \$318,000.00    |
| Town of Lyons                  | Utility Service & SRO          | Monthly<br>Invoice | \$170,500.00    | \$155,000.00    |
| Town of Mead                   | Utility Service & SRO          | Monthly<br>Invoice | \$172,700.00    | \$157,000.00    |
| Tyler Technologies Inc.        | Financial Software and Support | Contract           | \$175,000.00    | \$167,000.00    |
| UMR                            | HR/Benefits                    | Contract           | \$19,745,000.00 | \$17,950,000.00 |
| Unite Private Networks,<br>LLC | Technology/ISP<br>WAN          | Monthly<br>Invoice | \$535,000.00    | \$510,000.00    |
| United Power, Inc.             | Utility Service                | Monthly<br>Invoice | \$1,597,000.00  | \$1,366,600.00  |
| Verizon                        | Cell Phone Service             | Monthly<br>Invoice | \$152,200.00    | \$144,000.00    |
| Vision Service Plan            | HR/Benefits                    | Contract           | \$274,659.00    | \$249,690.00    |
| Wayside Publishing             | Curriculum/Various             | Sole Source        | \$700,000.00    | \$691,000.00    |
| Weld County Treasurer          | Treasure Fees                  | Prop. Tax          | \$315,000.00    | \$260,000.00    |
| Western Disposal               | Trash & Recycling<br>Services  | Contract           | \$460,000.00    | \$376,668.00    |
| Wild Plum Center               | Student Services               | Contract           | \$285,000.00    | \$252,000.00    |
| Willis Towers Watson           | Benefits Broker                | Contract           | \$150,000.00    | \$47,000.00     |
| Wold Architects and Engineers  | Construction                   | Contract           | \$100,000.00    | \$81,000.00     |
| Xcel Energy                    | Utility Service                | Monthly<br>Invoice | \$609,238.000   | \$545,700.00    |

## **BACKGROUND**

This updated information is presented in an effort to streamline the District's policy requirement that the Board approve all vendors to whom the District pays over \$100,000 in a single fiscal year, per Board Policy DJ/DJA – Purchasing/Purchasing Authority. This is specifically to address vendors who provide services that are not competitively bid, competitive bids that are extended into a new fiscal year, or FY24 newly awarded contracts. In the event that the District must pay any vendor not listed above an amount over \$100,000 between June 28, 2023 and the Board's next regular meeting, the Board will be updated at its next regularly scheduled Board meeting.

#### **MEMORANDUM**

DATE: June 28, 2023

TO: Board of Education

FROM: Karen Ragland, Board President

SUBJECT: Adoption of Resolution and Oath for the Appointment of Designated

Election Official

Strategic Priority – Outstanding Communication and Collaboration with

Community and Corporate Partners

## **RECOMMENDATION**

That the Board of Education adopt a resolution appointing the following designated election official for the coordinated election to be held November 7, 2023:

# **Greg Fieth**

And further authorize Greg Fieth, on behalf of the Board, to enter into an Intergovernmental Agreement with the respective county officials for assistance in conducting the election.

Molly Fitzpatrick, Boulder County
Tina Harris, Larimer County
Carly Koppes, Weld County
Crystal Clemens, City and County of Broomfield

### <u>BACKGROUND</u>

The Uniform Election Code requires that the Designated Election Official be formally appointed by the Board of Education when a "coordinated election" is facilitated between the responsible parties for the election. Greg Fieth has also signed an "Oath of Designated Election Official" form swearing to perform the duties of Designated Election Official according to law.

### OATH OF DESIGNATED ELECTION OFFICIAL

I, Greg Fieth, do solemnly swear or affirm, that I will perform the duties of designated election official according to law; that I will studiously endeavor to prevent fraud, deceit, and abuse in conducting the same; that I will not try to ascertain how any elector voted, nor will I disclose how any elector voted if in the discharge of my duties as designated election official such knowledge shall come to me, unless called upon to disclose the same before some court of justice; that I have never been convicted of any election fraud, any other election offense or fraud, and that I will not disclose the results of votes until the polls have closed. I will support the Constitution of the United States and the Constitution of the State of Colorado; I will implement the rules established by the Colorado Secretary of State as they pertain to the conduct of this election, and I will faithfully perform the duties of the office of designated election official as steward of the people of this district. I will act in good faith, and without bias, for the duration of my employment as designated election official for the November 7, 2023 special coordinated election in and for the St. Vrain Valley School District, Boulder County, State of Colorado, to the best of my skill and ability.

| Greg Fieth, Designated Election | n Official              |         |
|---------------------------------|-------------------------|---------|
|                                 |                         |         |
| State of Colorado               | )<br>) ss.              |         |
| County of Boulder               | )                       |         |
| Subscribed and sworn to before  | e me this day of        | , 2023. |
|                                 |                         |         |
|                                 | NOTARY SIGNATURE (SEAL) |         |
|                                 | My commission expires:  |         |

### RESOLUTION

# FOR THE SPECIAL COORDINATED ELECTION TO BE HELD NOVEMBER 7, 2023 APPOINTING A DESIGNATED ELECTION OFFICIAL

**WHEREAS** pursuant to § 1-1-111(2), C.R.S., the Board of Education of the St. Vrain Valley School District RE-1J is authorized to designate an election official to exercise the statutory authority of the Board in conducting an election on November 7, 2023; and

**WHEREAS** the Board wishes to authorize District Chief Financial Officer Greg Fieth as the Designated Election Official for such election and grant him all powers and authority of the Board under such provision; and

# NOW THEREFORE BE IT RESOLVED BY THE BOARD OF EDUCATION FOR THE ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J THAT:

- (1) The Board hereby names Greg Fieth as the Designated Election Official for the regular biennial district election scheduled for the 7th day of November, 2023; and
- (2) The Board hereby authorizes and directs the Designated Election Official to enter into an Intergovernmental Agreement with the respective county officials for assistance in conducting the election in Boulder, Larimer, and Weld Counties, and the City and County of Broomfield.
- (3) The Board further authorizes and directs the Designated Election Official to exercise all powers and authority granted to the Board to supervise, conduct, or cancel such election, consistent with state law.

Adopted this 28th day of June, 2023.

|                                   | ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J |
|-----------------------------------|--|
|                                   | By:                                    |
|                                   | Karen Ragland, Board President         |
| ATTEST:                           |  |
| <br>Jim Berthold, Board Secretary |  |

#### **MEMORANDUM**

DATE: June 28, 2023

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Approval of Official Notice of Intent for the St. Vrain Valley School District

to Participate in the Coordinated Election on November 7, 2023

Strategic Priority - High Functioning School Board

## **RECOMMENDATION**

That the Board of Education approve the Official Notice of Intent for the St. Vrain Valley School District to participate in the Coordinated Election on November 7, 2023.

# **BACKGROUND**

The Board of Education of the St. Vrain Valley School District in the Counties of Boulder, Larimer and Weld, and the City and County of Broomfield, State of Colorado, shall conduct its regular biennial school election on November 7, 2023, as provided by state law and participate in the election coordinated by the County Clerk and Recorder of said counties. The St. Vrain Valley School District shall contract with the County Clerk and Recorder of said counties for the administration of the regular biennial school election and enter into an intergovernmental agreement with said counties for this purpose. Those County Clerk and Recorders shall serve as the coordinated election officials for the November 7, 2023 coordinated election.

The Board of Education designates Greg Fieth, Chief Financial Officer, to serve as the school-designated election official for the 2023 regular biennial school election. The school-designated election official shall perform election duties on behalf of the Board of Education, including but not limited to accepting and verifying candidate packets as well as rendering all interpretations and making all initial decisions as to controversies or other matters arising in the conduct of the regular biennial school election to the extent that

each of these responsibilities is consistent with the intergovernmental agreements from each county.

A call for nominations for school directors to be elected at the regular biennial school election shall be published by the St. Vrain Valley School District between August 9, 2023 and August 24, 2023.

The Board of Education directs the school-designated election official to forward this notice of intent to participate in the November 7, 2023 to the coordinated election officials by July 28, 2023, the deadline established in state law.

# Official Notice of Intent for the St. Vrain Valley School District RE-1J to Participate in the Coordinated Election On November 7, 2023

The Board of Education of St. Vrain Valley School District RE-1J in the Counties of Boulder, Larimer, Weld and City and County of Broomfield, State of Colorado (Board of Education) shall conduct its regular biennial school election on November 7, 2023, as provided by state law and participate in the election coordinated by the County Clerk and Recorder of the above counties. The St. Vrain Valley School District shall contract with the County Clerk and Recorder of Boulder, Larimer, and Weld County, and the City and County of Broomfield for the administration of the regular biennial school election and enter into an intergovernmental agreement with the above-named Counties for this purpose. The County Clerk and Recorders shall serve as the coordinated election official for the November 7, 2023, coordinated election.

The Board of Education designates Greg Fieth to serve as the school-designated election official for the 2023 regular biennial school election. The school-designated election official shall perform election duties on behalf of the Board of Education, including but not limited to accepting and verifying candidate packets as well as rendering all interpretations and making all initial decisions as to controversies or other matters arising in the conduct of the regular biennial school election to the extent that each of these responsibilities is consistent with the intergovernmental agreement.

A call for nominations for school directors to be elected at the regular biennial school election shall be published by the St. Vrain Valley School District between August 9, 2023, and August 24, 2023.

The Board of Education directs the school designated election official to forward this notice of intent to participate in the November 7, 2023 election to the coordinated election officials by July 28, 2023, the deadline established in state law.

Approved this 28th day of June, 2023, by a unanimous vote of the members of the Board of Education.

|   | Karen Ragland, President, Board of Education |
|---|--|
| Attest:                                 |  |
| Jim Berthold, Secretary, Board of Educa | tion   |

### **MEMORANDUM**

DATE: June 28, 2023

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Approval of Request to Grant Exceptions to Board Policy GBEA - Staff

Ethics/Conflict of Interest Policy

Strategic Priority – Strong District Finances

# **RECOMMENDATION**

That the Board of Education allow an exception to the current Board Policy GBEA - Staff Ethics/Conflict of Interest for the following individuals for the 2023-2024 school year:

| Name                      | Company/Goods/Services              | Beginning<br>Date |
|---------------------------|-------------------------------------|-------------------|
| Joan Dougherty            | Longmont Welding, Inc.              | 8/24/2016         |
| Emily Ordal               | Emily Forsburg Photography & Design | 5/24/2017         |
| Brandon Bird              | A Little Bird Media LLC             | 4/25/2018         |
| Mary A. "Mollie" Kelleher | Provide Copies of Children's Book   | 8/26/2020         |
| Jeffrey Boele             | Manual Physical Therapy             | 2/24/2021         |
| Mike Hermann              | Colorado Pond Pros                  | 8/11/2021         |
| Ysmael Reyes              | Flute Clinician                     | 10/13/2021        |
| Emily Carter              | ETC Photography                     | 4/13/2022         |
| Ricky Guzman              | A Rick Guzman Project LLC           | 4/24/2022         |

| Lourdes Buck   | Buck's Books Consulting        | 4/27/2022  |
|----------------|--------------------------------|------------|
| Alexis Condray | Resferber Mvmt LLC             | 5/25/2022  |
| Steven Hislop  | HISCO Screen Print             | 8/31/2022  |
| Stacey Biddy   | Professional Learning Workshop | 9/1/2022   |
| Mendi Young    | B Young Media                  | 12/19/2022 |
| Haley Sema     | Personali-Tees                 | 2/22/2023  |

Board Policy GBEA - Staff Ethics/Conflict of Interest states, "No school district employee or firm owned by a school district employee shall be allowed to sell to the district or its schools or staff goods or services of any kind without express prior written consent of the Board of Education."

The administration recommends approval of these exceptions, which are not expected to be over \$5,000. If so, they will be brought back to the Board of Education for additional approval.