



## **January 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  
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St. Vrain Valley School District RE-1J  
Financial Executive Summary  
For the period July 1, 2022 to January 31, 2023

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

Fund	PDF page	B/S	A2A	B2A	Notes
<i>Governmental Funds including General Fund, Major &amp; Non-Major Funds &amp; Special Revenue Funds . . .</i>					
General Fund	6				CY "cash & invest" of \$92.5m is \$5.4m or 6% less than PY due to CDE's PY "advance" of equalization which was "repaid" over remaining FY. CY "lease rcv" & "def'd inflow" roll fwd of FY22 GASB 87 (lessor) implementation. CY "taxes A/R, U/R" \$38.8m increase due to increase in overall net AV, total program, and FPC.
	7				CY "prop tax", "SOT" & "MLO" \$994k increase due to timing of collections. CY "invest inc" \$2.5m increase due to significantly improved interest rates. CY "chgs for svc" \$957k increase due to PreK tuition, field trip activity. CY "oth local sources" \$621k decrease due to PY sale of iPads, e-rate. CY "special educ" \$3m increase due to increased funding per new legislation. CY "CTE" \$240k increase due to increased participation. CY "pandemic relief" \$416k increase due to timing of awards, RFF. CY "sal/bene" \$10.3m increase due to increased salaries/benefits, FTE. CY "purch svc" \$1.2m increase due to timing of payment for svcs (e.g. SROs, temp custodial staff, special educ tuition).
	8-9				CY "supplies" \$3m increase due to curriculum purchases, tech subscriptions. CY "alloc to charters" includes pass-thru pandemic relief reimb costs as well as state capital construction grant (in PY it was Fund 22). Increase also due to FPC growth/forecasting.
					Based on passage of time, 58% through the fiscal year.
Colo Preschool	10-11	n/a	n/a		CY "purch svc" \$719k increase from PY due to timing of tuition payments.
Risk Management	13-15	n/a			
Bond Redemption	18-19	n/a	n/a		
Building	20-21	n/a	n/a		Although CY "purch svc" is 76% of budget, overall expenditures are at 49%.
Capital Reserve	23-25	n/a			CY \$5.4m increase in expenditures primarily due to land purchase in Frederick, partially paid by Capital Reserve.
Comm Education	27-29	n/a			
Fair Contributions	30-31	n/a	n/a		CY \$1.8m capital outlay includes land purchase in Frederick, partially paid by Fair Contributions.
Grants	33-35	n/a			IDEA Part B Request for Funds of ~\$2m submitted in January.
Nutrition Services	36-39				CY spending plan approved by CDE includes new equipment, software, and increase in salaries/benefits/FTE.
Student Activity (23)	41-43	n/a			
<i>Proprietary Fund, the District's only internal service fund . . .</i>					
Self Insurance	46-49				
<i>Other financial information . . .</i>					
Investments	51		n/a	n/a	CY interest rate is 4.5569% compared to PY's rate of 0.0735% !!

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

St. Vrain Valley School District RE-1J  
**Financial Executive Summary (continued)**  
For the period July 1 to January 31

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

	FY22		FY23	
	Actual to Date	% of Budget	Actual to Date	% of Budget
<b>General Fund</b>				
Revenues	\$ 118,282,385	32%	\$ 122,440,318	31%
Expenditures	191,860,198	50%	212,678,435	51%
Other financing sources	-	n/a	2,722,506	100%
Net change in fund balance	(73,577,813)		(87,515,611)	
Beg fund balance	154,597,454		159,892,644	
End fund balance	81,019,641		72,377,033	
Liabilities	182,733,425		224,417,617	
Deferred inflows of resources	-		359,373	
Total liabilities, deferred inflows, fund balance	\$ 263,753,066		\$ 297,154,023	
Assets	\$ 263,753,066		\$ 297,154,023	
<b>Risk Management Fund</b>				
Net change in fund balance	\$ (504,859)		\$ (1,044,622)	
End fund balance	\$ 6,867,019		\$ 6,666,924	
<b>Bond Redemption Fund</b>				
Net change in fund balance	\$ (46,513,468)		\$ (57,243,851)	
End fund balance	\$ 27,498,119		\$ 33,900,281	
<b>Building Fund</b>				
Expenditures	\$ 12,665,257	48%	\$ 3,747,402	49%
End fund balance	\$ 15,131,483		\$ 6,591,945	
<b>Capital Reserve Fund</b>				
Net change in fund balance	\$ 1,666,876		\$ (3,462,355)	
End fund balance	\$ 6,934,979		\$ 7,072,867	
<b>Community Education Fund</b>				
Net change in fund balance	\$ 93,498		\$ 680,048	
End fund balance	\$ 2,656,272		\$ 4,530,890	
<b>Fair Contributions Fund</b>				
End fund balance	\$ 10,155,044		\$ 10,072,733	
<b>Grants Fund</b>				
Grants receivable	\$ 73,714		\$ 3,624,355	
<b>Nutrition Services</b>				
Revenues	\$ 9,473,257	62%	\$ 7,220,844	69%
Expenditures	7,071,081	48%	7,234,316	53%
Change in fund balance	2,402,176		(13,472)	
Beg fund balance	1,323,503		5,748,090	
End fund balance	\$ 3,725,679		\$ 5,734,618	
<b>Student Activity (Special Rev)</b>				
Net change in fund balance	\$ 1,615,985		\$ 1,478,206	
End fund balance	\$ 6,879,283		\$ 7,444,658	
<b>Self Insurance Fund</b>				
Change in fund net position	\$ 1,455,677		\$ 1,384,806	
End net position	\$ 14,991,933		\$ 16,692,664	

## FUND ACCOUNTING

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

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

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

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

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

## **GOVERNMENTAL FUNDS**

### **General Fund**

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

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

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

St. Vrain Valley School District RE-1J

**General Fund (10)**

Balance Sheet (Unaudited)

As of January 31,

	<u>2022</u>	<u>2023</u>	
<b>Assets</b>			
Cash and investments	\$ 97,869,413	\$ 92,482,597	
Due from other funds	146,055	-	
Accounts receivable	20,675	82,611	
Grants receivable	113,689	132,643	
Lease receivable	-	340,028	
Taxes receivable, Net	163,928,240	202,684,868	A
Prepaid items	304,496	-	
Inventories	1,370,498	1,431,276	
Total assets	<u>\$ 263,753,066</u>	<u>\$ 297,154,023</u>	
<b>Liabilities</b>			
Accounts payable	\$ -	\$ 22,642	
Due to other funds	-	63,546	
Accrued salaries and benefits	8,595,589	8,678,250	B
Payroll withholdings	10,207,451	10,937,528	
Other current liabilities	-	24,687	
Unearned revenues	163,930,385	204,690,964	A
Total liabilities	<u>182,733,425</u>	<u>224,417,617</u>	
<b>Deferred inflows of resources</b>			
Unavailable property tax revenue	-	-	
Unavailable lease revenue	-	359,373	
Total deferred inflows of resources	<u>-</u>	<u>359,373</u>	
<b>Fund balance</b>			
Nonspendable: deposits, prepaids, inventories	1,674,994	1,431,276	
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	41,472,243	35,147,094	
Assigned: current year obligations	-	-	
Unassigned	-	-	
Total fund balance	<u>81,019,641</u>	<u>72,377,033</u>	
Total liabilities, deferred inflows, and fund balances	<u>\$ 263,753,066</u>	<u>\$ 297,154,023</u>	

Footnote

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

St. Vrain Valley School District RE-1J

**General Fund (10)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to January 31

	FY22 July - January Actual	FY23 July - January Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 1,133,658	\$ 1,490,482	\$ 356,824	31.48%
4 Specific ownership taxes	5,310,761	5,778,838	468,077	8.81%
5 Mill levy override	613,451	782,696	169,245	27.59%
6 Investment income	22,547	2,508,150	2,485,603	11024.10%
7 Charges for service	1,451,433	2,408,741	957,308	65.96%
8 Other local sources	3,355,348	2,734,070	(621,278)	-18.52%
9 Total local revenues	<u>11,887,198</u>	<u>15,702,977</u>	<u>3,815,779</u>	32.10%
10 State				
11 Equalization, net	90,856,308	86,550,689	(4,305,619)	-4.74%
12 Special Education	8,256,207	11,268,437	3,012,230	36.48%
13 Career and Technical Education	439,432	679,176	239,744	54.56%
14 Transportation	2,081,965	2,177,233	95,268	4.58%
15 Gifted and Talented	318,020	318,240	220	0.07%
16 English Language Proficiency Act	813,348	864,659	51,311	6.31%
17 BEST grant	-	535,531	535,531	N/A
18 PERA: State on Behalf Payment	-	-	-	N/A
19 Other state sources	1,667,734	1,881,263	213,529	12.80%
20 Total state revenues	<u>104,433,014</u>	<u>104,275,228</u>	<u>(157,786)</u>	-0.15%
21 Federal				
22 Build America Bond Rebates	717,816	717,816	-	0.00%
23 Medicaid	1,059,919	1,095,384	35,465	3.35%
24 Pandemic relief funding	183,411	598,913	415,502	226.54%
25 Other federal sources	1,027	50,000	48,973	4768.55%
26 Total federal revenues	<u>1,962,173</u>	<u>2,462,113</u>	<u>499,940</u>	25.48%
27 Total revenues	<u>118,282,385</u>	<u>122,440,318</u>	<u>4,157,933</u>	3.52%
<b>28 Expenditures</b>				
29 Salaries	113,367,137	121,641,840	8,274,703	7.30%
30 Benefits	38,706,500	40,717,360	2,010,860	5.20%
31 Purchased services	9,516,633	10,731,413	1,214,780	12.76%
32 Supplies and materials	12,578,036	15,568,613	2,990,577	23.78%
33 Other	544,781	733,714	188,933	34.68%
34 Charter schools **	16,181,681	18,518,022	2,336,341	14.44%
35 Capital outlay	157,480	3,968,162	3,810,682	2419.79%
36 Debt service	807,950	799,311	(8,639)	-1.07%
37 Total expenditures	<u>191,860,198</u>	<u>212,678,435</u>	<u>20,818,237</u>	10.85%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(73,577,813)	(90,238,117)	(16,660,304)	-22.64%
<b>40 Other Financing Sources</b>				
41 Lease purchase	-	2,722,506	2,722,506	N/A
42 Net change in fund balance	(73,577,813)	(87,515,611)	(13,937,798)	-18.94%
43 Fund balance, beginning	154,597,454	159,892,644	5,295,190	3.43%
44 Fund balance, ending	<u>\$ 81,019,641</u>	<u>\$ 72,377,033</u>	<u>\$ (8,642,608)</u>	-10.67%

\*\* This includes pass-through of pandemic relief dollars for reimbursement of approved expenditures

St. Vrain Valley School District RE-1J

**General Fund (10)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY22 Amended Budget	FY22 July - January Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 107,812,767	\$ 1,133,658	\$ (106,679,109)	1.05%
4 Specific ownership taxes	10,832,920	5,310,761	(5,522,159)	49.02%
5 Mill levy override	55,963,243	613,451	(55,349,792)	1.10%
6 Investment income	55,000	22,547	(32,453)	40.99%
7 Charges for service	3,934,160	1,451,433	(2,482,727)	36.89%
8 Other local sources	8,393,778	3,355,348	(5,038,430)	39.97%
9 Total local revenues	<u>186,991,868</u>	<u>11,887,198</u>	<u>(175,104,670)</u>	6.36%
10 State				
11 Equalization, net	139,851,901	90,856,308	(48,995,593)	64.97%
12 Special Education	8,256,207	8,256,207	-	100.00%
13 Career and Technical Education	875,477	439,432	(436,045)	50.19%
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	-	(750,000)	0.00%
18 PERA: State on Behalf Payment	4,700,000	-	(4,700,000)	0.00%
19 Other state sources	1,515,125	1,667,734	152,609	110.07%
20 Total state revenues	<u>159,162,043</u>	<u>104,433,014</u>	<u>(54,729,029)</u>	65.61%
21 Federal				
22 Build America Bond Rebates	1,435,631	717,816	(717,815)	50.00%
23 Medicaid	2,000,000	1,059,919	(940,081)	53.00%
24 Pandemic relief funding	15,919,238	183,411	(15,735,827)	1.15%
25 Other federal sources	130,500	1,027	(129,473)	0.79%
26 Total federal revenues	<u>19,485,369</u>	<u>1,962,173</u>	<u>(17,523,196)</u>	10.07%
27 Total revenues	<u>365,639,280</u>	<u>118,282,385</u>	<u>(247,356,895)</u>	32.35%
<b>28 Expenditures</b>				
29 Salaries	217,514,268	113,367,137	104,147,131	52.12%
30 Benefits	77,089,362	38,706,500	38,382,862	50.21%
31 Purchased services	17,505,431	9,516,633	7,988,798	54.36%
32 Supplies and materials	27,583,775	12,578,036	15,005,739	45.60%
33 Other	4,719,360	544,781	4,174,579	11.54%
34 Charter schools	35,036,581	16,181,681	18,854,900	46.19%
35 Capital outlay	2,036,264	157,480	1,878,784	7.73%
36 Debt service	5,573,695	807,950	4,765,745	14.50%
37 Total expenditures	<u>387,058,736</u>	<u>191,860,198</u>	<u>195,198,538</u>	49.57%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(21,419,456)	(73,577,813)	(52,158,357)	
<b>40 Other Financing Sources</b>				
41 Lease purchase	-	-	-	N/A
42 Net change in fund balance	(21,419,456)	(73,577,813)	(52,158,357)	
43 Fund balance, beginning	154,597,454	154,597,454	-	
44 Fund balance, ending	<u>\$ 133,177,998</u>	<u>\$ 81,019,641</u>	<u>\$ (52,158,357)</u>	
45 Expected year-end fund balance as percentage				
46 of annual expenditure budget	<u>34.41%</u>			



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

**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 January 31, 2023

	FY23 Amended Budget	FY23 July - January Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 135,077,137	\$ 1,490,482	\$ (133,586,655)	1.10%
4 Specific ownership taxes	12,495,807	5,778,838	(6,716,969)	46.25%
5 Mill levy override	67,454,080	782,696	(66,671,384)	1.16%
6 Investment income	3,500,000	2,508,150	(991,850)	71.66%
7 Charges for service	4,586,850	2,408,741	(2,178,109)	52.51%
8 Other local sources	8,634,946	2,734,070	(5,900,876)	31.66%
9 Total local revenues	<u>231,748,820</u>	<u>15,702,977</u>	<u>(216,045,843)</u>	6.78%
10 State				
11 Equalization, net	132,291,618	86,550,689	(45,740,929)	65.42%
12 Special Education	11,268,437	11,268,437	-	100.00%
13 Career and Technical Education	1,250,000	679,176	(570,824)	54.33%
14 Transportation	2,177,233	2,177,233	-	100.00%
15 Gifted and Talented	318,240	318,240	-	100.00%
16 English Language Proficiency Act	864,659	864,659	-	100.00%
17 BEST grant	750,000	535,531	(214,469)	71.40%
18 PERA: State on Behalf Payment	4,700,000	-	(4,700,000)	0.00%
19 Other state sources	2,579,724	1,881,263	(698,461)	72.92%
20 Total state revenues	<u>156,199,911</u>	<u>104,275,228</u>	<u>(51,924,683)</u>	66.76%
21 Federal				
22 Build America Bond Rebates	1,435,631	717,816	(717,815)	50.00%
23 Medicaid	2,000,000	1,095,384	(904,616)	54.77%
24 Pandemic relief funding	4,357,723	598,913	(3,758,810)	13.74%
25 Other federal sources	651,500	50,000	(601,500)	7.67%
26 Total federal revenues	<u>8,444,854</u>	<u>2,462,113</u>	<u>(5,982,741)</u>	29.16%
27 Total revenues	<u>396,393,585</u>	<u>122,440,318</u>	<u>(273,953,267)</u>	30.89%
<b>28 Expenditures</b>				
29 Salaries	231,383,986	121,641,840	109,742,146	52.57%
30 Benefits	80,576,550	40,717,360	39,859,190	50.53%
31 Purchased services	16,840,218	10,731,413	6,108,805	63.72%
32 Supplies and materials	34,413,940	15,568,613	18,845,327	45.24%
33 Other	2,246,395	733,714	1,512,681	32.66%
34 Charter schools	38,476,207	18,518,022	19,958,185	48.13%
35 Capital outlay	3,941,586	3,968,162	(26,576)	100.67%
36 Debt service	5,471,039	799,311	4,671,728	14.61%
37 Total expenditures	<u>413,349,921</u>	<u>212,678,435</u>	<u>200,671,486</u>	51.45%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(16,956,336)	(90,238,117)	(73,281,781)	
<b>40 Other Financing Sources</b>				
41 Lease purchase	2,722,506	2,722,506	-	100.00%
42 Net change in fund balance	(14,233,830)	(87,515,611)	(73,281,781)	
43 Fund balance, beginning	159,892,644	159,892,644	-	
44 Fund balance, ending	<u>\$ 145,658,814</u>	<u>\$ 72,377,033</u>	<u>\$ (73,281,781)</u>	
45 Expected year-end fund balance as percentage				
46 of annual expenditure budget	<u>35.24%</u>			

St. Vrain Valley School District RE-1J

**Colorado Preschool Program Fund (19)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY22 Amended Budget	FY22 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General Fund, net	\$ 1,798,162	\$ 925,265	\$ (872,897)	51.46%
Investment income	100	71	(29)	71.00%
Total revenues	<u>1,798,262</u>	<u>925,336</u>	<u>(872,926)</u>	51.46%
<b>Expenditures</b>				
Salaries	223,351	127,946	95,405	57.28%
Benefits	69,608	39,984	29,624	57.44%
Purchased services	1,101,660	9,777	1,091,883	0.89%
Supplies and materials	112,500	50,034	62,466	44.47%
Other	17,500	4,350	13,150	24.86%
Capital outlay	-	-	-	N/A
Total expenditures	<u>1,524,619</u>	<u>232,091</u>	<u>1,292,528</u>	15.22%
Excess (deficiency) of revenues over (under) expenditures	273,643	693,245	419,602	
Fund balance, beginning	<u>526,026</u>	<u>526,026</u>	<u>-</u>	
Fund balance, ending	<u>\$ 799,669</u>	<u>\$ 1,219,271</u>	<u>\$ 419,602</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>52.45%</u>			

St. Vrain Valley School District RE-1J

**Colorado Preschool Program Fund (19)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2022 to January 31, 2023

	FY23 Amended Budget	FY23 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General Fund, net	\$ 2,225,029	\$ 1,171,866	\$ (1,053,163)	52.67%
Investment income	6,200	4,747	(1,453)	76.56%
Total revenues	<u>2,231,229</u>	<u>1,176,613</u>	<u>(1,054,616)</u>	52.73%
<b>Expenditures</b>				
Salaries	250,119	138,538	111,581	55.39%
Benefits	87,368	49,928	37,440	57.15%
Purchased services	1,586,855	729,169	857,686	45.95%
Supplies and materials	147,500	69,133	78,367	46.87%
Other	29,500	6,330	23,170	21.46%
Capital outlay	700,000	-	700,000	0.00%
Total expenditures	<u>2,801,342</u>	<u>993,098</u>	<u>1,808,244</u>	35.45%
Excess (deficiency) of revenues over (under) expenditures	(570,113)	183,515	753,628	
Fund balance, beginning	<u>657,683</u>	<u>657,683</u>	<u>-</u>	
Fund balance, ending	<u>\$ 87,570</u>	<u>\$ 841,198</u>	<u>\$ 753,628</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>3.13%</u>			

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St. Vrain Valley School District RE-1J

**Risk Management Fund (18)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to January 31

	FY22 July - January Actual	FY23 July - January Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 1,187	\$ 111,004	\$ 109,817	9251.64%
Allocation from General Fund	2,768,350	2,436,544	(331,806)	-11.99%
Miscellaneous	2,424	12,744	10,320	425.74%
Total revenues	<u>2,771,961</u>	<u>2,560,292</u>	<u>(211,669)</u>	-7.64%
<b>Expenditures</b>				
Salaries	187,982	197,342	9,360	4.98%
Benefits	55,086	56,839	1,753	3.18%
Purchased services				
Professional services	96,056	65,181	(30,875)	-32.14%
Self insurance pools	2,531,752	2,593,325	61,573	2.43%
Claims paid	337,007	530,249	193,242	57.34%
Supplies	64,564	138,660	74,096	114.76%
Other	4,373	2,393	(1,980)	-45.28%
Total expenses	<u>3,276,820</u>	<u>3,583,989</u>	<u>307,169</u>	9.37%
Excess (deficiency) of revenues over (under) expenditures	(504,859)	(1,023,697)	(518,838)	102.77%
<b>Other Financing (Uses)</b>				
Transfer - other fund(s)	<u>-</u>	<u>(20,925)</u>	<u>(20,925)</u>	N/A
Net change in fund balance	(504,859)	(1,044,622)	(539,763)	-106.91%
Fund balance, beginning	<u>7,371,878</u>	<u>7,711,546</u>	<u>339,668</u>	4.61%
Fund balance, ending	<u>\$ 6,867,019</u>	<u>\$ 6,666,924</u>	<u>\$ (200,095)</u>	-2.91%

St. Vrain Valley School District RE-1J

**Risk Management Fund (18)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY22 Amended Budget	FY22 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 1,380	\$ 1,187	\$ (193)	86.01%
Allocation from General Fund	4,745,743	2,768,350	(1,977,393)	58.33%
Miscellaneous	25,000	2,424	(22,576)	9.70%
Total revenues	<u>4,772,123</u>	<u>2,771,961</u>	<u>(2,000,162)</u>	58.09%
<b>Expenditures</b>				
Salaries	314,991	187,982	127,009	59.68%
Benefits	92,252	55,086	37,166	59.71%
Purchased services	4,530,300	2,627,808	1,902,492	58.01%
Claims paid	1,500,000	337,007	1,162,993	22.47%
Supplies	249,500	64,564	184,936	25.88%
Other	87,500	4,373	83,127	5.00%
Total expenses	<u>6,774,543</u>	<u>3,276,820</u>	<u>3,497,723</u>	48.37%
Excess (deficiency) of revenues over (under) expenditures	(2,002,420)	(504,859)	1,497,561	
<b>Other Financing (Uses)</b>				
Transfer - other fund(s)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	(2,002,420)	(504,859)	1,497,561	
Fund balance, beginning	<u>7,371,878</u>	<u>7,371,878</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,369,458</u>	<u>\$ 6,867,019</u>	<u>\$ 1,497,561</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>79.26%</u>			

St. Vrain Valley School District RE-1J

**Risk Management Fund (18)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2022 to January 31, 2023

	FY23 Amended Budget	FY23 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 145,000	\$ 111,004	\$ (33,996)	76.55%
Allocation from General Fund	4,176,932	2,436,544	(1,740,388)	58.33%
Miscellaneous	25,000	12,744	(12,256)	50.98%
Total revenues	<u>4,346,932</u>	<u>2,560,292</u>	<u>(1,786,640)</u>	58.90%
<b>Expenditures</b>				
Salaries	357,037	197,342	159,695	55.27%
Benefits	98,894	56,839	42,055	57.47%
Purchased services	3,923,985	2,658,506	1,265,479	67.75%
Claims paid	1,500,000	530,249	969,751	35.35%
Supplies	250,000	138,660	111,340	55.46%
Other	74,700	2,393	72,307	3.20%
Total expenses	<u>6,204,616</u>	<u>3,583,989</u>	<u>2,620,627</u>	57.76%
Excess (deficiency) of revenues over (under) expenditures	(1,857,684)	(1,023,697)	833,987	
<b>Other Financing (Uses)</b>				
Transfer - other fund(s)	<u>-</u>	<u>(20,925)</u>	<u>(20,925)</u>	N/A
Net change in fund balance	(1,857,684)	(1,044,622)	813,062	
Fund balance, beginning	<u>7,711,546</u>	<u>7,711,546</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,853,862</u>	<u>\$ 6,666,924</u>	<u>\$ 813,062</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>94.35%</u>			

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## **GOVERNMENTAL FUNDS**

### **Major Governmental Funds**

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

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

### **Nonmajor Governmental Fund**

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

St. Vrain Valley School District RE-1J

**Bond Redemption Fund (31)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY22 Amended Budget	FY22 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 72,270,413	\$ 792,305	\$ (71,478,108)	1.10%
Investment income	11,000	10,386	(614)	94.42%
Other local sources	800,000	4,417	(795,583)	0.55%
Total revenues	<u>73,081,413</u>	<u>807,108</u>	<u>(72,274,305)</u>	1.10%
<b>Expenditures</b>				
Debt principal	36,185,000	36,185,000	-	100.00%
Debt interest - Dec 15 & June 15	21,481,846	11,133,076	10,348,770	51.83%
Fiscal charges	16,000	2,500	13,500	15.63%
Total expenditures	<u>57,682,846</u>	<u>47,320,576</u>	<u>10,362,270</u>	82.04%
Excess (deficiency) of revenues over (under) expenditures	15,398,567	(46,513,468)	(61,912,035)	
Fund balance, beginning	<u>74,011,587</u>	<u>74,011,587</u>	<u>-</u>	
Fund balance, ending	<u>\$ 89,410,154</u>	<u>\$ 27,498,119</u>	<u>\$ (61,912,035)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>155.00%</u>			

St. Vrain Valley School District RE-1J

**Bond Redemption Fund (31)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2022 to January 31, 2023

	FY23 Amended Budget	FY23 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 87,109,573	\$ 1,006,340	\$ (86,103,233)	1.16%
Investment income	2,000,000	1,250,322	(749,678)	62.52%
Other local sources	5,900,000	266,202	(5,633,798)	4.51%
Total revenues	<u>95,009,573</u>	<u>2,522,864</u>	<u>(92,486,709)</u>	2.66%
<b>Expenditures</b>				
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	3,050	12,950	19.06%
Total expenditures	<u>69,010,110</u>	<u>59,766,715</u>	<u>9,243,395</u>	86.61%
Excess (deficiency) of revenues over (under) expenditures	25,999,463	(57,243,851)	(83,243,314)	
Fund balance, beginning	<u>91,144,132</u>	<u>91,144,132</u>	<u>-</u>	
Fund balance, ending	<u>\$ 117,143,595</u>	<u>\$ 33,900,281</u>	<u>\$ (83,243,314)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>169.75%</u>			

St. Vrain Valley School District RE-1J

**Building Fund (41)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY22 Amended Budget	FY22 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 108,000	\$ 4,684	\$ (103,316)	4.34%
Other local sources	5,000	104,083	99,083	2081.66%
Total revenues	<u>113,000</u>	<u>108,767</u>	<u>(4,233)</u>	96.25%
<b>Expenditures</b>				
Salaries	569,000	333,261	235,739	58.57%
Benefits	176,000	100,988	75,012	57.38%
Purchased services	4,500,000	3,349,220	1,150,780	74.43%
Supplies	-	2,467	(2,467)	N/A
Construction projects	21,000,000	8,877,011	12,122,989	42.27%
Other	<u>5,000</u>	<u>2,310</u>	<u>2,690</u>	46.20%
Total expenditures	<u>26,250,000</u>	<u>12,665,257</u>	<u>13,584,743</u>	48.25%
Excess (deficiency) of revenues over (under) expenditures	(26,137,000)	(12,556,490)	13,580,510	
Fund balance, beginning	<u>27,687,973</u>	<u>27,687,973</u>	-	
Fund balance, ending	<u>\$ 1,550,973</u>	<u>\$ 15,131,483</u>	<u>\$ 13,580,510</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>5.91%</u>			

St. Vrain Valley School District RE-1J

**Building Fund (41)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2022 to January 31, 2023

	FY23 Amended Budget	FY23 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 186,000	161,800	\$ (24,200)	86.99%
Other local sources	-	-	-	N/A
Total revenues	<u>186,000</u>	<u>161,800</u>	<u>(24,200)</u>	86.99%
<b>Expenditures</b>				
Salaries	543,000	282,871	260,129	52.09%
Benefits	171,000	88,230	82,770	51.60%
Purchased services	2,967,985	2,254,394	713,591	75.96%
Supplies	-	-	-	N/A
Construction projects	3,968,002	1,120,337	2,847,665	28.23%
Other	<u>5,000</u>	<u>1,570</u>	<u>3,430</u>	31.40%
Total expenditures	<u>7,654,987</u>	<u>3,747,402</u>	<u>3,907,585</u>	48.95%
Excess (deficiency) of revenues over (under) expenditures	(7,468,987)	(3,585,602)	3,883,385	
Fund balance, beginning	<u>10,177,547</u>	<u>10,177,547</u>	-	
Fund balance, ending	<u>\$ 2,708,560</u>	<u>\$ 6,591,945</u>	<u>\$ 3,883,385</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>35.38%</u>			

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

	FY22 July - January Actual	FY23 July - January Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Allocation from General, CPP Funds	\$ 5,723,222	\$ 5,813,961	\$ 90,739	1.59%
Investment income	1,107	160,174	159,067	14369.20%
Other local sources	29,260	40,880	11,620	39.71%
Total revenues	<u>5,753,589</u>	<u>6,015,015</u>	<u>261,426</u>	4.54%
<b>Expenditures</b>				
Capital projects	<u>4,096,963</u>	<u>9,498,295</u>	<u>5,401,332</u>	131.84%
Total expenditures	<u>4,096,963</u>	<u>9,498,295</u>	<u>5,401,332</u>	131.84%
Excess (deficiency) of revenues over (under) expenditures	1,656,626	(3,483,280)	(5,139,906)	-310.26%
<b>Other Financing Sources</b>				
Transfer - other funds, net	<u>10,250</u>	<u>20,925</u>	<u>10,675</u>	104.15%
Net change in fund balance	1,666,876	(3,462,355)	(5,129,231)	-307.72%
Fund balance, beginning	<u>5,268,103</u>	<u>10,535,222</u>	<u>5,267,119</u>	99.98%
Fund balance, ending	<u>\$ 6,934,979</u>	<u>\$ 7,072,867</u>	<u>\$ 137,888</u>	1.99%

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 January 31, 2022

	FY22 Amended Budget	FY22 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General, CPP Funds	\$ 13,761,811	\$ 5,723,222	\$ (8,038,589)	41.59%
Investment income	1,700	1,107	(593)	65.12%
Other local sources	75,000	29,260	(45,740)	39.01%
Total revenues	<u>13,838,511</u>	<u>5,753,589</u>	<u>(8,084,922)</u>	41.58%
<b>Expenditures</b>				
Capital projects	<u>16,982,256</u>	<u>4,096,963</u>	<u>12,885,293</u>	24.12%
Total expenditures	<u>16,982,256</u>	<u>4,096,963</u>	<u>12,885,293</u>	24.12%
Excess (deficiency) of revenues over (under) expenditures	(3,143,745)	1,656,626	4,800,371	
<b>Other Financing Sources</b>				
Transfer - other funds, net	<u>-</u>	<u>10,250</u>	<u>10,250</u>	N/A
Net change in fund balance	(3,143,745)	1,666,876	4,810,621	
Fund balance, beginning	<u>5,268,103</u>	<u>5,268,103</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,124,358</u>	<u>\$ 6,934,979</u>	<u>\$ 4,810,621</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>12.51%</u>			



St. Vrain Valley School District RE-1J  
**Capital Reserve Capital Projects Fund (43)**  
**Current Year Budget to Actual (Unaudited)**  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
For the period July 1, 2022 to January 31, 2023

	FY23 Amended Budget	FY23 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General, CPP Funds	\$ 15,681,394	\$ 5,813,961	\$ (9,867,433)	37.08%
Investment income	184,500	160,174	(24,326)	86.82%
Other local sources	<u>27,715</u>	<u>40,880</u>	<u>13,165</u>	147.50%
Total revenues	<u>15,893,609</u>	<u>6,015,015</u>	<u>(9,878,594)</u>	37.85%
<b>Expenditures</b>				
Capital projects	<u>16,650,242</u>	<u>9,498,295</u>	<u>7,151,947</u>	57.05%
Total expenditures	<u>16,650,242</u>	<u>9,498,295</u>	<u>7,151,947</u>	57.05%
Excess (deficiency) of revenues over (under) expenditures	(756,633)	(3,483,280)	(2,726,647)	
<b>Other Financing Sources</b>				
Transfer - other funds, net	<u>-</u>	<u>20,925</u>	<u>20,925</u>	N/A
Net change in fund balance	(756,633)	(3,462,355)	(2,705,722)	
Fund balance, beginning	<u>10,535,222</u>	<u>10,535,222</u>	<u>-</u>	
Fund balance, ending	<u>\$ 9,778,589</u>	<u>\$ 7,072,867</u>	<u>\$ (2,705,722)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>58.73%</u>			

## GOVERNMENTAL FUNDS

### Special Revenue Funds

The *Community Education Fund* is used to record the tuition-based activities including summer school, Pre-K child care, K-5 child care, and enrichment, as well as facility use rental income and community grants and awards.

In accordance with intergovernmental agreements, the *Fair Contributions Fund* is used to collect money for the acquisition, development, or expansion of public school sites based on impacts created by residential subdivisions.

The *Governmental Designated-Purpose Grants Fund* is used to account for restricted state and federal grants including, but not limited to, Title I Part A – Improving the Academic Achievement of the Disadvantaged – and Individuals with Disabilities Education Act (IDEA Part B).

The *Nutrition Services Fund* accounts for the food service operations of the District. Nutrition Services provides quality, nutritious and well balanced meals to students throughout District schools.

The *Student Activity Fund* is used to record financial transactions related to school sponsored pupil intrascholastic and interscholastic athletic and other related activities. Revenues of this fund are primarily from student fees, gate receipts, and gifts.

St. Vrain Valley School District RE-1J  
**Community Education Fund (27)**  
**Year-to-Date Actual to Actual (Unaudited)**  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
For the period July 1 to January 31

	FY22 July - January Actual	FY23 July - January Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 316	\$ 29,520	\$ 29,204	9241.77%
Charges for services				
Community School Programs				
A Pre-K Child Care	402,719	439,952	37,233	9.25%
B K-5 Child Care	1,941,402	2,135,386	193,984	9.99%
C Full Day Child Care	602	50	(552)	-91.69%
D Enrichment	20,626	62,680	42,054	203.89%
E C/S Central Office	101,904	111,393	9,489	9.31%
F Summer School Program	1,828	13,898	12,070	660.28%
Facility Use				
G School Bldgs' Share	30,539	30,038	(501)	-1.64%
H Central Office Share	91,573	163,300	71,727	78.33%
I Other Programs	77,237	64,346	(12,891)	-16.69%
J Community Grants & Awards	411,351	941,080	529,729	128.78%
Total revenues	<u>3,080,097</u>	<u>3,991,643</u>	<u>911,546</u>	29.59%
<b>Expenditures</b>				
Instruction				
Community School Programs				
A Pre-K Child Care	324,883	345,952	21,069	6.49%
B K-5 Child Care	1,756,084	1,816,649	60,565	3.45%
C Full Day Child Care	4,334	2,035	(2,299)	-53.05%
D Enrichment	4,694	19,244	14,550	309.97%
E C/S Central Office	400,236	442,080	41,844	10.45%
F Summer School Program	17,079	33,499	16,420	96.14%
Support services				
Facility Use				
G School Bldgs' Share	38,825	38,902	77	0.20%
H Central Office Share	131,390	189,588	58,198	44.29%
I Other Programs	46,625	146,130	99,505	213.42%
J Community Grants & Awards	262,449	277,516	15,067	5.74%
Total expenditures	<u>2,986,599</u>	<u>3,311,595</u>	<u>324,996</u>	10.88%
Excess (deficiency) of revenues over (under) expenditures	93,498	680,048	586,550	627.34%
Fund balance, beginning	<u>2,562,774</u>	<u>3,850,842</u>	<u>1,288,068</u>	50.26%
Fund balance, ending	<u>\$ 2,656,272</u>	<u>\$ 4,530,890</u>	<u>\$ 1,874,618</u>	70.57%

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 January 31, 2022

	FY22 Amended Budget	FY22 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 258	\$ 316	\$ 58	122.48%
Charges for services	4,590,480	2,668,430	(1,922,050)	58.13%
Community grants and awards	542,000	411,351	(130,649)	75.90%
Pandemic relief funds	-	-	-	N/A
Total revenues	<u>5,132,738</u>	<u>3,080,097</u>	<u>(2,052,641)</u>	60.01%
<b>Expenditures</b>				
Instruction	3,890,002	2,131,947	1,758,055	54.81%
Support services	1,660,922	845,322	815,600	50.89%
Capital outlay	-	9,330	(9,330)	N/A
Total expenditures	<u>5,550,924</u>	<u>2,986,599</u>	<u>2,564,325</u>	53.80%
Excess (deficiency) of revenues over (under) expenditures	(418,186)	93,498	511,684	
Fund balance, beginning	<u>2,562,774</u>	<u>2,562,774</u>	-	
Fund balance, ending	<u>\$ 2,144,588</u>	<u>\$ 2,656,272</u>	<u>\$ 511,684</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>38.63%</u>			

St. Vrain Valley School District RE-1J

**Community Education Fund (27)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2022 to January 31, 2023

	FY23 Amended Budget	FY23 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 36,200	\$ 29,520	\$ (6,680)	81.55%
Charges for services	5,566,273	3,021,043	(2,545,230)	54.27%
Community grants & awards	738,918	941,080	202,162	127.36%
Pandemic relief funds	1,240,796	-	(1,240,796)	0.00%
Total revenues	<u>7,582,187</u>	<u>3,991,643</u>	<u>(3,590,544)</u>	52.65%
<b>Expenditures</b>				
Instruction	4,402,614	2,295,398	2,107,216	52.14%
Support services	2,234,448	1,016,197	1,218,251	45.48%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>6,887,062</u>	<u>3,311,595</u>	<u>3,575,467</u>	48.08%
Excess (deficiency) of revenues over (under) expenditures	695,125	680,048	(15,077)	
Fund balance, beginning	<u>3,850,842</u>	<u>3,850,842</u>	<u>-</u>	
Fund balance, ending	<u><u>\$ 4,545,967</u></u>	<u><u>\$ 4,530,890</u></u>	<u><u>\$ (15,077)</u></u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u><u>66.01%</u></u>			

St. Vrain Valley School District RE-1J

**Fair Contributions Fund (29)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY22 Amended Budget	FY22 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 1,200	\$ 1,504	\$ 304	125.33%
Proceeds from land sale	-	765,304	765,304	N/A
Cash in lieu	2,000,000	1,209,748	(790,252)	60.49%
Total revenues	2,001,200	1,976,556	(24,644)	98.77%
<b>Expenditures</b>				
Purchased services	25,000	1,126	23,874	4.50%
Capital outlay	1,800,000	268,004	1,531,996	14.89%
Total expenditures	1,825,000	269,130	1,555,870	14.75%
Excess (deficiency) of revenues over (under) expenditures	176,200	1,707,426	1,531,226	
Fund balance, beginning	8,447,618	8,447,618	-	
Fund balance, ending	\$ 8,623,818	\$ 10,155,044	\$ 1,531,226	
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 January 31, 2023

	FY23 Amended Budget	FY23 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 150,000	\$ 199,882	\$ 49,882	133.25%
Proceeds from land sale	-	-	-	N/A
Cash in lieu	2,100,000	718,981	(1,381,019)	34.24%
Total revenues	2,250,000	918,863	(1,331,137)	40.84%
<b>Expenditures</b>				
Purchased services	85,000	78,559	6,441	92.42%
Capital outlay	1,900,000	1,836,151	63,849	96.64%
Total expenditures	1,985,000	1,914,710	70,290	96.46%
Excess (deficiency) of revenues over (under) expenditures	265,000	(995,847)	(1,260,847)	
Fund balance, beginning	11,068,580	11,068,580	-	
Fund balance, ending	\$ 11,333,580	\$ 10,072,733	\$ (1,260,847)	
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 January 31

	FY22 July - January Actual	FY23 July - January Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Local grants	\$ -	\$ 20,605	\$ 20,605	N/A
State grants	3,635,957	802,187	(2,833,770)	-77.94%
Federal grants	1,958,761	2,090,555	131,794	6.73%
Total revenues	<u>5,594,718</u>	<u>2,913,347</u>	<u>(2,681,371)</u>	-47.93%
<b>Expenditures</b>				
Salaries	3,663,853	4,007,465	343,612	9.38%
Benefits	1,284,556	1,346,488	61,932	4.82%
Purchased services	426,732	550,882	124,150	29.09%
Supplies and materials	265,692	550,819	285,127	107.31%
Other	8,902	17,817	8,915	100.15%
Capital outlay	18,697	64,231	45,534	243.54%
Total expenditures	<u>5,668,432</u>	<u>6,537,702</u>	<u>869,270</u>	15.34%
Excess (deficiency) of revenues over (under) expenditures	(73,714)	(3,624,355)	(3,550,641)	-4816.78%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (73,714)</u>	<u>\$ (3,624,355)</u>	<u>\$ (3,550,641)</u>	-4816.78%

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 January 31, 2022

	FY22 Amended Budget	FY22 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ 73,038	\$ -	\$ (73,038)	0.00%
State grants	4,042,001	3,635,957	(406,044)	89.95%
Federal grants	14,081,549	1,958,761	(12,122,788)	13.91%
Total revenues	18,196,588	5,594,718	(12,601,870)	30.75%
<b>Expenditures</b>				
Salaries	7,309,801	3,663,853	3,645,948	50.12%
Benefits	2,661,412	1,284,556	1,376,856	48.27%
Purchased services	3,018,011	426,732	2,591,279	14.14%
Supplies and materials	4,002,050	265,692	3,736,358	6.64%
Other	1,173,449	8,902	1,164,547	0.76%
Capital outlay	31,865	18,697	13,168	58.68%
Total expenditures	18,196,588	5,668,432	12,528,156	31.15%
Excess (deficiency) of revenues over (under) expenditures	-	(73,714)	(73,714)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (73,714)	\$ (73,714)	
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 January 31, 2023

	FY23 Amended Budget	FY23 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ 86,000	\$ 20,605	\$ (65,395)	23.96%
State grants	3,064,679	802,187	(2,262,492)	26.18%
Federal grants	<u>13,765,825</u>	<u>2,090,555</u>	<u>(11,675,270)</u>	15.19%
Total revenues	<u>16,916,504</u>	<u>2,913,347</u>	<u>(14,003,157)</u>	17.22%
<b>Expenditures</b>				
Salaries	7,977,725	4,007,465	3,970,260	50.23%
Benefits	2,585,791	1,346,488	1,239,303	52.07%
Purchased services	1,120,736	550,882	569,854	49.15%
Supplies and materials	3,143,101	550,819	2,592,282	17.52%
Other	618,645	17,817	600,828	2.88%
Capital outlay	<u>1,470,506</u>	<u>64,231</u>	<u>1,406,275</u>	4.37%
Total expenditures	<u>16,916,504</u>	<u>6,537,702</u>	<u>10,378,802</u>	38.65%
Excess (deficiency) of revenues over (under) expenditures	-	(3,624,355)	(3,624,355)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (3,624,355)</u>	<u>\$ (3,624,355)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

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

	<u>2022</u>	<u>2023</u>
<b>Assets</b>		
Cash and investments	\$ 351,159	\$ 3,721,019
Accounts receivable	-	70
Grants receivable	2,587,017	997,320 A
Inventories	<u>1,076,617</u>	<u>1,173,429</u>
Total assets	<u><u>\$ 4,014,793</u></u>	<u><u>\$ 5,891,838</u></u>
<b>Liabilities</b>		
Accounts payable	\$ 2,258	\$ 630
Due to other funds	146,055	-
Accrued salaries and benefits	<u>140,801</u>	<u>156,590</u>
Total liabilities	<u><u>289,114</u></u>	<u><u>157,220</u></u>
<b>Fund balance</b>		
Nonspendable: prepaids, inventories	1,076,617	1,173,429
Restricted	<u>2,649,062</u>	<u>4,718,409</u>
Total fund balance	<u><u>3,725,679</u></u>	<u><u>5,734,618</u></u>
Total liabilities and fund balance	<u><u>\$ 4,014,793</u></u>	<u><u>\$ 5,891,838</u></u>

Footnote

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

St. Vrain Valley School District RE-1J

**Nutrition Services Fund (21)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to January 31

	FY22 July - January Actual	FY23 July - January Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 75	\$ 6,603	\$ 6,528	8704.00%
3 Charges for service	85,462	2,451,520	2,366,058	2768.55%
4 Other food service charges	26,750	9,116	(17,634)	-65.92%
5 State match	83,673	255,822	172,149	205.74%
6 Commodities entitlement	728,379	681,435	(46,944)	-6.44%
7 a Nat'l School Lunch/Breakfast Pgm	44,532	3,119,922	3,075,390	6906.02%
b "Summer" Food Service Program	71,506	50,035	(21,471)	-30.03%
c Seamless Summer Option	8,432,880	-	(8,432,880)	-100.00%
d Supply Chain Assistance	-	646,391	646,391	N/A
8 Total revenues	<u>9,473,257</u>	<u>7,220,844</u>	<u>(2,252,413)</u>	-23.78%
9				
<b>10 Expenditures</b>				
11 Salaries	2,490,561	2,713,200	222,639	8.94%
12 Benefits	1,000,948	1,071,001	70,053	7.00%
13 Purchased services	69,256	99,910	30,654	44.26%
14 Supplies and materials	3,452,860	3,286,753	(166,107)	-4.81%
15 Capital outlay	54,456	57,042	2,586	4.75%
16 Other	3,000	6,410	3,410	113.67%
17 Total expenditures	<u>7,071,081</u>	<u>7,234,316</u>	<u>163,235</u>	2.31%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	2,402,176	(13,472)	(2,415,648)	-100.56%
21				
22 Fund balance, beginning	<u>1,323,503</u>	<u>5,748,090</u>	<u>4,424,587</u>	334.31%
23				
24 Fund balance, ending	<u>\$ 3,725,679</u>	<u>\$ 5,734,618</u>	<u>\$ 2,008,939</u>	53.92%

Footnote

Note: 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 January 31, 2022

	FY22 Amended Budget	FY22 July - January Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 100	\$ 75	\$ (25)	75.00%
3 Charges for service	55,000	85,462	30,462	155.39%
4 Other food service charges	75,000	26,750	(48,250)	35.67%
5 State match	83,673	83,673	-	100.00%
6 Commodities entitlement	781,000	728,379	(52,621)	93.26%
7 Nat'l School Lunch/Breakfast Pgm	14,200,000	8,548,918	(5,651,082)	60.20%
8 Total revenues	<u>15,194,773</u>	<u>9,473,257</u>	<u>(5,721,516)</u>	62.35%
9				
<b>10 Expenditures</b>				
11 Salaries	4,900,000	2,490,561	2,409,439	50.83%
12 Benefits	2,200,000	1,000,948	1,199,052	45.50%
13 Purchased services	133,000	69,256	63,744	52.07%
14 Supplies and materials	7,131,000	3,452,860	3,678,140	48.42%
15 Capital outlay	125,000	54,456	70,544	43.56%
16 Other	100,000	3,000	97,000	3.00%
17 Total expenditures	<u>14,589,000</u>	<u>7,071,081</u>	<u>7,517,919</u>	48.47%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	605,773	2,402,176	1,796,403	
21				
22 Fund balance, beginning	<u>1,323,503</u>	<u>1,323,503</u>	<u>-</u>	
23				
24 Fund balance, ending	<u>\$ 1,929,276</u>	<u>\$ 3,725,679</u>	<u>\$ 1,796,403</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expenditure budget	<u>13.22%</u>			

St. Vrain Valley School District RE-1J

**Nutrition Services Fund (21)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2022 to January 31, 2023

	FY23 Amended Budget	FY23 July - January Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 8,700	\$ 6,603	\$ (2,097)	75.90%
3 Charges for service	2,300,000	2,451,520	151,520	106.59%
4 Other food service charges	50,000	9,116	(40,884)	18.23%
5 State match	270,000	255,822	(14,178)	94.75%
6 Commodities entitlement	1,424,183	681,435	(742,748)	47.85%
7 Nat'l School Lunch/Breakfast Pgm	6,400,000	3,816,348	(2,583,652)	59.63%
8 Total revenues	<u>10,452,883</u>	<u>7,220,844</u>	<u>(3,232,039)</u>	69.08%
9				
<b>10 Expenditures</b>				
11 Salaries	5,159,910	2,713,200	2,446,710	52.58%
12 Benefits	1,995,210	1,071,001	924,209	53.68%
13 Purchased services	136,000	99,910	36,090	73.46%
14 Supplies and materials	5,929,183	3,286,753	2,642,430	55.43%
15 Capital outlay	300,463	57,042	243,421	18.98%
16 Other	100,000	6,410	93,590	6.41%
17 Total expenditures	<u>13,620,766</u>	<u>7,234,316</u>	<u>6,386,450</u>	53.11%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(3,167,883)	(13,472)	3,154,411	
21				
22 Fund balance, beginning	<u>5,748,090</u>	<u>5,748,090</u>	<u>-</u>	
23				
24 Fund balance, ending	<u>\$ 2,580,207</u>	<u>\$ 5,734,618</u>	<u>\$ 3,154,411</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expenditure budget	<u>18.94%</u>			

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St. Vrain Valley School District RE-1J  
**Student Activity (Special Revenue) Fund (23)**  
**Year-to-Date Actual to Actual (Unaudited)**  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
For the period July 1, 2022 to January 31, 2023

	FY22 July - January Actual	FY23 July - January Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 1,128	\$ 86,432	\$ 85,304	7562.41%
Athletic activities	2,089,114	2,161,502	72,388	3.47%
Pupil activities	2,205,763	2,490,430	284,667	12.91%
PTO/Gift activities	361,495	492,183	130,688	36.15%
Total revenues	<u>4,657,500</u>	<u>5,230,547</u>	<u>573,047</u>	12.30%
<b>Expenditures</b>				
Athletic activities	1,659,915	2,045,950	386,035	23.26%
Pupil activities	1,116,278	1,317,666	201,388	18.04%
PTO/Gift activities	255,072	388,725	133,653	52.40%
Total expenditures	<u>3,031,265</u>	<u>3,752,341</u>	<u>721,076</u>	23.79%
Excess (deficiency) of revenues over (under) expenditures	1,626,235	1,478,206	(148,029)	
<b>Other Financing Sources (Uses)</b>				
Transfer - Capital Reserve (Fund 43)	<u>(10,250)</u>	<u>-</u>	<u>10,250</u>	100.00%
Net change in fund balance	1,615,985	1,478,206	(137,779)	
Fund balance, beginning	<u>5,263,298</u>	<u>5,966,452</u>	<u>703,154</u>	
Fund balance, ending	<u>\$ 6,879,283</u>	<u>\$ 7,444,658</u>	<u>\$ 565,375</u>	

St. Vrain Valley School District RE-1J

**Student Activity (Special Revenue) Fund (23)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY22 Amended Budget	FY22 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 1,000	\$ 1,128	\$ 128	112.80%
Athletic activities	2,400,000	2,089,114	(310,886)	87.05%
Pupil activities	2,650,000	2,205,763	(444,237)	83.24%
PTO/Gift activities	550,000	361,495	(188,505)	65.73%
Total revenues	5,601,000	4,657,500	(943,500)	83.15%
<b>Expenditures</b>				
Athletic activities	2,200,000	1,659,915	540,085	75.45%
Pupil activities	1,650,000	1,116,278	533,722	67.65%
PTO/Gift activities	400,000	255,072	144,928	63.77%
Total expenditures	4,250,000	3,031,265	1,218,735	71.32%
Excess (deficiency) of revenues over (under) expenditures	1,351,000	1,626,235	275,235	
<b>Other Financing Sources (Uses)</b>				
Transfer - Capital Reserve (Fund 43)	-	(10,250)	(10,250)	N/A
Net change in fund balance	1,351,000	1,615,985	264,985	
Fund balance, beginning	5,263,298	5,263,298	-	
Fund balance, ending	\$ 6,614,298	\$ 6,879,283	\$ 264,985	
Expected year-end fund balance as percentage of annual expenditure budget	155.63%			

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 January 31, 2023

	FY23 Amended Budget	FY23 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 135,000	\$ 86,432	\$ (48,568)	64.02%
Athletic activities	3,500,000	2,161,502	(1,338,498)	61.76%
Pupil activities	3,700,000	2,490,430	(1,209,570)	67.31%
PTO/Gift activities	690,000	492,183	(197,817)	71.33%
Total revenues	<u>8,025,000</u>	<u>5,230,547</u>	<u>(2,794,453)</u>	65.18%
<b>Expenditures</b>				
Athletic activities	3,300,000	2,045,950	1,254,050	62.00%
Pupil activities	3,100,000	1,317,666	1,782,334	42.51%
PTO/Gift activities	750,000	388,725	361,275	51.83%
Total expenditures	<u>7,150,000</u>	<u>3,752,341</u>	<u>3,397,659</u>	52.48%
Excess (deficiency) of revenues over (under) expenditures	875,000	1,478,206	603,206	
<b>Other Financing Sources (Uses)</b>				
Transfer - Capital Reserve (Fund 43)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	875,000	1,478,206	603,206	
Fund balance, beginning	<u>5,966,452</u>	<u>5,966,452</u>	<u>-</u>	
Fund balance, ending	<u>\$ 6,841,452</u>	<u>\$ 7,444,658</u>	<u>\$ 603,206</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>95.68%</u>			

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## **PROPRIETARY FUNDS**

### **Internal Service Fund**

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

St. Vrain Valley School District RE-1J  
**Self Insurance Fund (65)**  
Statement of Fund Net Position (Unaudited)  
As of January 31,

	<u>2022</u>	<u>2023</u>
<b>Assets</b>		
Current assets		
Cash and investments	\$ 13,177,603	\$ 15,108,031
Accounts receivable	92	-
Total current assets	<u>13,177,695</u>	<u>15,108,031</u>
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,854,238</u>	<u>3,936,633</u>
Total assets	<u>17,031,933</u>	<u>19,044,664</u>
<b>Liabilities</b>		
Claims payable	<u>2,040,000</u>	<u>2,352,000</u> A
Total liabilities	<u>2,040,000</u>	<u>2,352,000</u>
<b>Net Position</b>		
Restricted for contractual obligations	3,854,238	3,936,633
Unrestricted	<u>11,137,695</u>	<u>12,756,031</u>
Total net position	<u>\$ 14,991,933</u>	<u>\$ 16,692,664</u>

Footnote

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

St. Vrain Valley School District RE-1J

**Self Insurance Fund (65)**

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

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

For the period July 1 to January 31

	FY22 July - January Actual	FY23 July - January Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 1,780	\$ 278,185	\$ 276,405	15528.37%
Miscellaneous	4,047	82,527	78,480	1939.21%
Employee benefit premiums	14,812,094	14,608,124	(203,970)	-1.38%
Total revenues	14,817,921	14,968,836	150,915	1.02%
<b>Expenses</b>				
Salaries	132,421	139,376	6,955	5.25%
Benefits	44,065	44,482	417	0.95%
Purchased services	2,568,261	2,693,434	125,173	4.87%
Supplies and materials	-	-	-	N/A
Other	633,077	657,298	24,221	3.83%
Claims paid	9,984,420	10,049,440	65,020	0.65%
Total expenses	13,362,244	13,584,030	221,786	1.66%
Change in net position	1,455,677	1,384,806	(70,871)	-4.87%
Net position, beginning	13,536,256	15,307,858	1,771,602	13.09%
Net position, ending	\$ 14,991,933	\$ 16,692,664	\$ 1,700,731	11.34%

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 January 31, 2022

	FY22 Amended Budget	FY22 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 2,300	\$ 1,780	\$ (520)	77.39%
Miscellaneous	12,310	4,047	(8,263)	32.88%
Employee benefit premiums	<u>25,863,210</u>	<u>14,812,094</u>	<u>(11,051,116)</u>	57.27%
Total revenues	<u>25,877,820</u>	<u>14,817,921</u>	<u>(11,059,899)</u>	57.26%
<b>Expenses</b>				
Salaries	225,795	132,421	93,374	58.65%
Benefits	76,424	44,065	32,359	57.66%
Purchased services	4,792,600	2,568,261	2,224,339	53.59%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,090,800	633,077	457,723	58.04%
Claims paid	<u>23,190,000</u>	<u>9,984,420</u>	<u>13,205,580</u>	43.05%
Total expenses	<u>29,381,019</u>	<u>13,362,244</u>	<u>16,018,775</u>	45.48%
Change in net position	(3,503,199)	1,455,677	4,958,876	
Net position, beginning	<u>13,536,256</u>	<u>13,536,256</u>	<u>-</u>	
Net position, ending	<u>\$ 10,033,057</u>	<u>\$ 14,991,933</u>	<u>\$ 4,958,876</u>	
Expected year-end net position as percentage of annual deduction budget	<u>34.15%</u>			



St. Vrain Valley School District RE-1J

**Self Insurance Fund (65)**

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

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

For the period July 1, 2022 to January 31, 2023

	FY23 Amended Budget	FY23 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 120,000	\$ 278,185	\$ 158,185	231.82%
Miscellaneous	100,000	82,527	(17,473)	82.53%
Employee benefit premiums	24,115,800	14,608,124	(9,507,676)	60.57%
Total revenues	24,335,800	14,968,836	(9,366,964)	61.51%
<b>Expenses</b>				
Salaries	241,569	139,376	102,193	57.70%
Benefits	74,946	44,482	30,464	59.35%
Purchased services	4,863,200	2,693,434	2,169,766	55.38%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,164,000	657,298	506,702	56.47%
Claims paid	23,190,000	10,049,440	13,140,560	43.34%
Total expenses	29,539,115	13,584,030	15,955,085	45.99%
Change in net position	(5,203,315)	1,384,806	6,588,121	
Net position, beginning	15,307,858	15,307,858	-	
Net position, ending	\$ 10,104,543	\$ 16,692,664	\$ 6,588,121	
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 January 31, 2023

Fund	Colotrust	UMB	Total	Annualized Percent	Current Month Interest Colotrust	Current Month Interest UMB
General	\$ 94,124,849		\$ 94,124,849	4.56	\$ 407,718	
FUND 10 TOTAL	\$ 94,124,849		\$ 94,124,849		407,718	-
Risk Management	\$ 5,941,482		\$ 5,941,482	4.56	22,947	
Colorado Preschool	\$ 254,065		\$ 254,065	4.56	981	
Nutrition Service	\$ 353,411		\$ 353,411	4.56	1,365	
Student Activity Spec Revenue	\$ 4,626,258		\$ 4,626,258	4.56	17,868	
Community School	\$ 1,580,034		\$ 1,580,034	4.56	6,102	
Fair Contributions	\$ 9,386,271		\$ 9,386,271	4.56	38,487	
UMB Bond		\$ 30,687,037	\$ 30,687,037	NRA		\$ 122,225
Building 2016	\$ 2,524,682		\$ 2,524,682	4.56	9,751	
Building 2018	\$ 6,135,604		\$ 6,135,604	4.56	23,697	
Building Total	\$ 8,660,286		\$ 8,660,286		33,448	-
Capital Reserve	\$ 8,573,287		\$ 8,573,287	4.56	33,112	
Health Insurance Trust	\$ 3,936,633		\$ 3,936,633	4.56	15,204	
Minimum Liability	\$ 10,953,127		\$ 10,953,127	4.56	42,303	
Self Insurance Total	\$ 14,889,760		\$ 14,889,760		57,507	-
Total	\$ 148,389,702	\$ 30,687,037	\$ 179,076,738		\$ 619,536	\$ 122,225

