



## **February 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  
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St. Vrain Valley School District RE-1J  
Financial Executive Summary  
For the period July 1, 2022 to February 28, 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 "Taxes Accts Rcv, Unearned Rev" \$21m increase due to increase in overall net AV, total program, and FPC. These balances are 67% and 89% of assets and liabilities, respectively. CY "lease rcv" & "def'd inflow" roll fwd of FY22 GASB 87 (lessor) implementation.
	—				CY "prop tax", "SOT" & "MLO" \$16m increase due to timing of collections. (Weld County distributed "early" to school districts since they'd collected all mortgage company payments by Feb 20th.)
	7				CY "invest inc" \$2.9m increase due to significantly improved rates. CY "chgs for svc" \$1m increase due to increased PreK tuition, field trip activity. CY "special educ" \$3m increase due to increased funding. CY "sal/bene" \$15.3m increase due to increased salaries/benefits, FTE, and mid-year stipend.
	8-9				CY "purch svc" \$1.2m increase due to timing of payments (e.g. SROs, custodial). CY "supplies" \$3.3m increase due to curriculum, tech purchases. CY "cap outlay" & "lease purch" increase due to laptop refresh. CY "charter schools" \$2.4m includes pandemic relief, state cap'l construction grant, and FPC growth/forecasting.
Based on passage of time, 67% through the fiscal year.					
Colo Preschool	10-11	n/a	n/a		CY "purch svc" \$599k increase from PY due to timing of tuition payments.
Risk Management	13-15	n/a			
Bond Redemption	18-19	n/a	n/a		CY "prop tax" \$6.7m increase from PY due to Weld Cty's "early" distribution.
Building	20-21	n/a	n/a		Although CY "purch svc" is 77% of budget, overall expenditures are at 50%.
Capital Reserve	23-25	n/a			CY \$5.5m 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.
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 RFF of ~\$2m submitted in January, received March 1st.
Nutrition Services	36-39				Approved "spending plan" spend down continues.
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 4.7379% compared to PY's 0.0981% !!

LEGENDS:

To be reviewed w/ BOE

Non-talking point



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 February 28

**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	\$ 132,961,016	36%	\$ 152,660,820	39%
Expenditures	223,444,198	58%	249,386,011	60%
Lease purchase	-	n/a	2,722,506	100%
Transfers	(51,649)	n/a	-	n/a
Net change in fund balance	(90,534,831)		(94,002,685)	
Beg fund balance	154,597,454		159,892,644	
End fund balance	64,062,623		65,889,959	
Liabilities	185,345,107		208,637,092	
Deferred inflows of resources	-		359,373	
Total liabilities, deferred inflows, fund balance	\$ 249,407,730		\$ 274,886,424	
Assets	\$ 249,407,730		\$ 274,886,424	
<b>Risk Management Fund</b>				
Net change in fund balance	\$ (248,060)		\$ (810,856)	
End fund balance	\$ 7,123,818		\$ 6,900,690	
<b>Bond Redemption Fund</b>				
Net change in fund balance	\$ (45,098,975)		\$ (48,807,089)	
End fund balance	\$ 28,912,612		\$ 42,337,043	
<b>Building Fund</b>				
Expenditures	\$ 13,482,599	51%	\$ 3,848,055	50%
End fund balance	\$ 14,315,192		\$ 6,522,821	
<b>Capital Reserve Fund</b>				
Net change in fund balance	\$ 3,147,981		\$ (1,758,306)	
End fund balance	\$ 8,416,084		\$ 8,776,916	
<b>Community Education Fund</b>				
Net change in fund balance	\$ 181,630		\$ 717,061	
End fund balance	\$ 2,744,404		\$ 4,567,903	
<b>Fair Contributions Fund</b>				
End fund balance	\$ 10,374,685		\$ 10,362,493	
<b>Grants Fund</b>				
Grants receivable	\$ 988,128		\$ 4,845,783	
<b>Nutrition Services</b>				
Revenues	\$ 11,157,697	73%	\$ 8,489,196	81%
Expenditures	8,332,812	57%	8,668,460	64%
Change in fund balance	2,824,885		(179,264)	
Beg fund balance	1,323,503		5,748,090	
End fund balance	\$ 4,148,388		\$ 5,568,826	
<b>Student Activity (Special Rev)</b>				
Net change in fund balance	\$ 1,677,988		\$ 1,610,957	
End fund balance	\$ 6,941,286		\$ 7,577,409	
<b>Self Insurance Fund</b>				
Change in fund net position	\$ 1,743,202		\$ 1,099,738	
End fund net position	\$ 15,279,458		\$ 16,407,596	

## 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 February 28,

	<u>2022</u>	<u>2023</u>
<b>Assets</b>		
Cash and investments	\$ 83,553,597	\$ 88,268,242
Due from other funds	109,556	-
Accounts receivable	20,716	41,054
Grants receivable	113,689	132,643
Lease receivable	-	340,028
Taxes receivable	163,928,240	184,698,431 A
Prepaid items	304,496	-
Inventories	1,377,436	1,406,026
Total assets	<u>\$ 249,407,730</u>	<u>\$ 274,886,424</u>
<b>Liabilities</b>		
Accounts payable	\$ 243,197	\$ 24
Due to other funds	-	63,546
Accrued salaries and benefits	10,031,821	10,137,153 B
Payroll withholdings	10,853,139	11,683,773
Other current liabilities	-	36,337
Unearned revenues	164,216,950	186,716,259 A
Total liabilities	<u>185,345,107</u>	<u>208,637,092</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 balances</b>		
Nonspendable: deposits, prepaids, inventories	1,681,932	1,406,026
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	24,508,287	28,685,270
Assigned: current year obligations	-	-
Unassigned	-	-
Total fund balance	<u>64,062,623</u>	<u>65,889,959</u>
Total liabilities, deferred inflows, and fund balance	<u>\$ 249,407,730</u>	<u>\$ 274,886,424</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 February 28

	FY22 July - February Actual	FY23 July - February Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 3,221,569	\$ 13,734,172	\$ 10,512,603	326.32%
4 Specific ownership taxes	6,323,676	6,881,396	557,720	8.82%
5 Mill levy override	1,698,589	6,895,618	5,197,029	305.96%
6 Investment income	29,415	2,885,486	2,856,071	9709.57%
7 Charges for service	1,671,385	2,684,469	1,013,084	60.61%
8 Other local sources	3,552,440	3,206,149	(346,291)	-9.75%
9 Total local revenues	<u>16,497,074</u>	<u>36,287,290</u>	<u>19,790,216</u>	119.96%
10 State				
11 Equalization, net	100,681,584	95,698,875	(4,982,709)	-4.95%
12 Special Education	8,354,478	11,268,437	2,913,959	34.88%
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	1,679,169	1,974,032	294,863	17.56%
20 Total state revenues	<u>114,367,996</u>	<u>113,516,183</u>	<u>(851,813)</u>	-0.74%
21 Federal				
22 Build America Bond Rebates	717,816	717,816	-	0.00%
23 Medicaid	1,193,692	1,240,618	46,926	3.93%
24 Pandemic relief funding	183,411	598,913	415,502	226.54%
25 Other federal sources	1,027	300,000	298,973	29111.30%
26 Total federal revenues	<u>2,095,946</u>	<u>2,857,347</u>	<u>761,401</u>	36.33%
27 Total revenues	<u>132,961,016</u>	<u>152,660,820</u>	<u>19,699,804</u>	14.82%
<b>28 Expenditures</b>				
29 Salaries	132,224,165	144,471,416	12,247,251	9.26%
30 Benefits	44,818,020	47,889,881	3,071,861	6.85%
31 Purchased services	10,976,499	12,140,100	1,163,601	10.60%
32 Supplies and materials	13,870,341	17,151,596	3,281,255	23.66%
33 Other	627,104	812,873	185,769	29.62%
34 Charter schools **	19,713,409	22,121,710	2,408,301	12.22%
35 Capital outlay	397,583	3,980,871	3,583,288	901.27%
36 Debt service	817,077	817,564	487	0.06%
37 Total expenditures	<u>223,444,198</u>	<u>249,386,011</u>	<u>25,941,813</u>	11.61%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(90,483,182)	(96,725,191)	(6,242,009)	-6.90%
<b>40 Other Financing Sources (Uses)</b>				
41 Lease purchase	-	2,722,506	2,722,506	N/A
42 Transfer - other funds	(51,649)	-	51,649	100.00%
43 Net change in fund balance	(90,534,831)	(94,002,685)	(3,467,854)	-3.83%
44 Fund balance, beginning	<u>154,597,454</u>	<u>159,892,644</u>	<u>5,295,190</u>	3.43%
45 Fund balance, ending	<u>\$ 64,062,623</u>	<u>\$ 65,889,959</u>	<u>\$ 1,827,336</u>	2.85%

\*\* 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 February 28, 2022

	FY22 Amended Budget	FY22 July - February Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 107,812,767	\$ 3,221,569	\$ (104,591,198)	2.99%
4 Specific ownership taxes	10,832,920	6,323,676	(4,509,244)	58.37%
5 Mill levy override	55,963,243	1,698,589	(54,264,654)	3.04%
6 Investment income	55,000	29,415	(25,585)	53.48%
7 Charges for service	3,934,160	1,671,385	(2,262,775)	42.48%
8 Other local sources	8,393,778	3,552,440	(4,841,338)	42.32%
9 Total local revenues	<u>186,991,868</u>	<u>16,497,074</u>	<u>(170,494,794)</u>	8.82%
10 State				
11 Equalization, net	139,851,901	100,681,584	(39,170,317)	71.99%
12 Special Education	8,256,207	8,354,478	98,271	101.19%
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	1,679,169	164,044	110.83%
20 Total state revenues	<u>159,162,043</u>	<u>114,367,996</u>	<u>(44,794,047)</u>	71.86%
21 Federal				
22 Build America Bond Rebates	1,435,631	717,816	(717,815)	50.00%
23 Medicaid	2,000,000	1,193,692	(806,308)	59.68%
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>2,095,946</u>	<u>(17,389,423)</u>	10.76%
27 Total revenues	<u>365,639,280</u>	<u>132,961,016</u>	<u>(232,678,264)</u>	36.36%
<b>28 Expenditures</b>				
29 Salaries	217,514,268	132,224,165	85,290,103	60.79%
30 Benefits	77,089,362	44,818,020	32,271,342	58.14%
31 Purchased services	17,505,431	10,976,499	6,528,932	62.70%
32 Supplies and materials	27,583,775	13,870,341	13,713,434	50.28%
33 Other	4,719,360	627,104	4,092,256	13.29%
34 Charter schools	35,036,581	19,713,409	15,323,172	56.27%
35 Capital outlay	2,036,264	397,583	1,638,681	19.53%
36 Debt service	5,573,695	817,077	4,756,618	14.66%
37 Total expenditures	<u>387,058,736</u>	<u>223,444,198</u>	<u>163,614,538</u>	57.73%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(21,419,456)	(90,483,182)	(69,063,726)	
<b>40 Other Financing Sources (Uses)</b>				
41 Lease purchase	-	-	-	N/A
42 Transfer - other funds	-	(51,649)	(51,649)	N/A
43 Net change in fund balance	(21,419,456)	(90,534,831)	(69,115,375)	
44 Fund balance, beginning	154,597,454	154,597,454	-	
45 Fund balance, ending	<u>\$ 133,177,998</u>	<u>\$ 64,062,623</u>	<u>\$ (69,115,375)</u>	
46 Expected year-end fund balance as percentage				
47 of annual expenditure budget	<u>34.41%</u>			



St. Vrain Valley School District RE-1J

**General Fund (10)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2022 to February 28, 2023

	FY23 Amended Budget	FY23 July - February Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 135,077,137	\$ 13,734,172	\$ (121,342,965)	10.17%
4 Specific ownership taxes	12,495,807	6,881,396	(5,614,411)	55.07%
5 Mill levy override	67,454,080	6,895,618	(60,558,462)	10.22%
6 Investment income	3,500,000	2,885,486	(614,514)	82.44%
7 Charges for service	4,586,850	2,684,469	(1,902,381)	58.53%
8 Other local sources	8,634,946	3,206,149	(5,428,797)	37.13%
9 Total local revenues	<u>231,748,820</u>	<u>36,287,290</u>	<u>(195,461,530)</u>	15.66%
10 State				
11 Equalization, net	132,291,618	95,698,875	(36,592,743)	72.34%
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	1,974,032	(605,692)	76.52%
20 Total state revenues	<u>156,199,911</u>	<u>113,516,183</u>	<u>(42,683,728)</u>	72.67%
21 Federal				
22 Build America Bond Rebates	1,435,631	717,816	(717,815)	50.00%
23 Medicaid	2,000,000	1,240,618	(759,382)	62.03%
24 Pandemic relief funding	4,357,723	598,913	(3,758,810)	13.74%
25 Other federal sources	651,500	300,000	(351,500)	46.05%
26 Total federal revenues	<u>8,444,854</u>	<u>2,857,347</u>	<u>(5,587,507)</u>	33.84%
27 Total revenues	<u>396,393,585</u>	<u>152,660,820</u>	<u>(243,732,765)</u>	38.51%
<b>28 Expenditures</b>				
29 Salaries	231,383,986	144,471,416	86,912,570	62.44%
30 Benefits	80,576,550	47,889,881	32,686,669	59.43%
31 Purchased services	16,840,218	12,140,100	4,700,118	72.09%
32 Supplies and materials	34,413,940	17,151,596	17,262,344	49.84%
33 Other	2,246,395	812,873	1,433,522	36.19%
34 Charter schools	38,476,207	22,121,710	16,354,497	57.49%
35 Capital outlay	3,941,586	3,980,871	(39,285)	101.00%
36 Debt service	5,471,039	817,564	4,653,475	14.94%
37 Total expenditures	<u>413,349,921</u>	<u>249,386,011</u>	<u>163,963,910</u>	60.33%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(16,956,336)	(96,725,191)	(79,768,855)	
<b>40 Other Financing Sources (Uses)</b>				
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)	(94,002,685)	(79,768,855)	
44 Fund balance, beginning	159,892,644	159,892,644	-	
45 Fund balance, ending	<u>\$ 145,658,814</u>	<u>\$ 65,889,959</u>	<u>\$ (79,768,855)</u>	
46 Expected year-end fund balance as percentage				
47 of annual expenditure budget	<u>35.24%</u>			

St. Vrain Valley School District RE-1J

**Colorado Preschool Program Fund (19)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2021 to February 28, 2022

	FY22 Amended Budget	FY22 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General Fund, net	\$ 1,798,162	\$ 1,099,845	\$ (698,317)	61.16%
Investment income	100	97	(3)	97.00%
Total revenues	<u>1,798,262</u>	<u>1,099,942</u>	<u>(698,320)</u>	61.17%
<b>Expenditures</b>				
Salaries	223,351	143,536	79,815	64.26%
Benefits	69,608	45,062	24,546	64.74%
Purchased services	1,101,660	162,317	939,343	14.73%
Supplies and materials	112,500	67,451	45,049	59.96%
Other	17,500	4,400	13,100	25.14%
Capital outlay	-	-	-	N/A
Total expenditures	<u>1,524,619</u>	<u>422,766</u>	<u>1,101,853</u>	27.73%
Excess (deficiency) of revenues over (under) expenditures	273,643	677,176	403,533	
Fund balance, beginning	<u>526,026</u>	<u>526,026</u>	<u>-</u>	
Fund balance, ending	<u>\$ 799,669</u>	<u>\$ 1,203,202</u>	<u>\$ 403,533</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 February 28, 2023

	FY23 Amended Budget	FY23 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General Fund, net	\$ 2,225,029	\$ 1,382,499	\$ (842,530)	62.13%
Investment income	6,200	5,672	(528)	91.48%
Total revenues	<u>2,231,229</u>	<u>1,388,171</u>	<u>(843,058)</u>	62.22%
<b>Expenditures</b>				
Salaries	250,119	160,227	89,892	64.06%
Benefits	87,368	57,477	29,891	65.79%
Purchased services	1,586,855	760,917	825,938	47.95%
Supplies and materials	147,500	81,758	65,742	55.43%
Other	29,500	28,700	800	97.29%
Capital outlay	700,000	-	700,000	0.00%
Total expenditures	<u>2,801,342</u>	<u>1,089,079</u>	<u>1,712,263</u>	38.88%
Excess (deficiency) of revenues over (under) expenditures	(570,113)	299,092	869,205	
Fund balance, beginning	<u>657,683</u>	<u>657,683</u>	<u>-</u>	
Fund balance, ending	<u>\$ 87,570</u>	<u>\$ 956,775</u>	<u>\$ 869,205</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 February 28

	FY22 July - February Actual	FY23 July - February Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 1,624	\$ 132,636	\$ 131,012	8067.24%
Allocation from General Fund	3,163,829	2,784,621	(379,208)	-11.99%
Miscellaneous	5,253	12,744	7,491	142.60%
Total revenues	<u>3,170,706</u>	<u>2,930,001</u>	<u>(240,705)</u>	-7.59%
<b>Expenditures</b>				
Salaries	215,409	228,656	13,247	6.15%
Benefits	62,798	65,389	2,591	4.13%
Purchased services				
Professional services	107,620	90,431	(17,189)	-15.97%
Self insurance pools	2,594,602	2,650,268	55,666	2.15%
Claims paid	364,806	538,482	173,676	47.61%
Supplies	67,202	144,057	76,855	114.36%
Other	4,966	2,649	(2,317)	-46.66%
Total expenditures	<u>3,417,403</u>	<u>3,719,932</u>	<u>302,529</u>	8.85%
Excess (deficiency) of revenues over (under) expenditures	(246,697)	(789,931)	(543,234)	220.20%
<b>Other Financing (Uses)</b>				
Transfer - other funds	<u>(1,363)</u>	<u>(20,925)</u>	<u>(19,562)</u>	1435.22%
Net change in fund balance	(248,060)	(810,856)	(562,796)	-226.88%
Fund balance, beginning	<u>7,371,878</u>	<u>7,711,546</u>	<u>339,668</u>	4.61%
Fund balance, ending	<u>\$ 7,123,818</u>	<u>\$ 6,900,690</u>	<u>\$ (223,128)</u>	-3.13%

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 February 28, 2022

	FY22 Amended Budget	FY22 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 1,380	\$ 1,624	\$ 244	117.68%
Allocation from General Fund	4,745,743	3,163,829	(1,581,914)	66.67%
Miscellaneous	25,000	5,253	(19,747)	21.01%
Total revenues	<u>4,772,123</u>	<u>3,170,706</u>	<u>(1,601,417)</u>	66.44%
<b>Expenditures</b>				
Salaries	314,991	215,409	99,582	68.39%
Benefits	92,252	62,798	29,454	68.07%
Purchased services	4,530,300	2,702,222	1,828,078	59.65%
Claims paid	1,500,000	364,806	1,135,194	24.32%
Supplies	249,500	67,202	182,298	26.93%
Other	87,500	4,966	82,534	5.68%
Total expenditures	<u>6,774,543</u>	<u>3,417,403</u>	<u>3,357,140</u>	50.44%
Excess (deficiency) of revenues over (under) expenditures	(2,002,420)	(246,697)	1,755,723	
<b>Other Financing (Uses)</b>				
Transfer - other funds	<u>-</u>	<u>(1,363)</u>	<u>(1,363)</u>	N/A
Net change in fund balance	(2,002,420)	(248,060)	1,754,360	
Fund balance, beginning	<u>7,371,878</u>	<u>7,371,878</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,369,458</u>	<u>\$ 7,123,818</u>	<u>\$ 1,754,360</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 February 28, 2023

	FY23 Amended Budget	FY23 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 145,000	\$ 132,636	\$ (12,364)	91.47%
Allocation from General Fund	4,176,932	2,784,621	(1,392,311)	66.67%
Miscellaneous	25,000	12,744	(12,256)	50.98%
Total revenues	<u>4,346,932</u>	<u>2,930,001</u>	<u>(1,416,931)</u>	67.40%
<b>Expenditures</b>				
Salaries	357,037	228,656	128,381	64.04%
Benefits	98,894	65,389	33,505	66.12%
Purchased services	3,923,985	2,740,699	1,183,286	69.84%
Claims paid	1,500,000	538,482	961,518	35.90%
Supplies	250,000	144,057	105,943	57.62%
Other	74,700	2,649	72,051	3.55%
Total expenditures	<u>6,204,616</u>	<u>3,719,932</u>	<u>2,484,684</u>	59.95%
Excess (deficiency) of revenues over (under) expenditures	(1,857,684)	(789,931)	1,067,753	
<b>Other Financing (Uses)</b>				
Transfer - other funds	<u>-</u>	<u>(20,925)</u>	<u>(20,925)</u>	N/A
Net change in fund balance	(1,857,684)	(810,856)	1,046,828	
Fund balance, beginning	<u>7,711,546</u>	<u>7,711,546</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,853,862</u>	<u>\$ 6,900,690</u>	<u>\$ 1,046,828</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 February 28, 2022

	FY22 Amended Budget	FY22 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 72,270,413	\$ 2,193,704	\$ (70,076,709)	3.04%
Investment income	11,000	12,231	1,231	111.19%
Other local sources	800,000	23,816	(776,184)	2.98%
Total revenues	<u>73,081,413</u>	<u>2,229,751</u>	<u>(70,851,662)</u>	3.05%
<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	10,650	5,350	66.56%
Total expenditures	<u>57,682,846</u>	<u>47,328,726</u>	<u>10,354,120</u>	82.05%
Excess (deficiency) of revenues over (under) expenditures	15,398,567	(45,098,975)	(60,497,542)	
Fund balance, beginning	<u>74,011,587</u>	<u>74,011,587</u>	<u>-</u>	
Fund balance, ending	<u>\$ 89,410,154</u>	<u>\$ 28,912,612</u>	<u>\$ (60,497,542)</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 February 28, 2023

	FY23 Amended Budget	FY23 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 87,109,573	\$ 8,900,510	\$ (78,209,063)	10.22%
Investment income	2,000,000	1,369,477	(630,523)	68.47%
Other local sources	5,900,000	693,739	(5,206,261)	11.76%
Total revenues	<u>95,009,573</u>	<u>10,963,726</u>	<u>(84,045,847)</u>	11.54%
<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	7,150	8,850	44.69%
Total expenditures	<u>69,010,110</u>	<u>59,770,815</u>	<u>9,239,295</u>	86.61%
Excess (deficiency) of revenues over (under) expenditures	25,999,463	(48,807,089)	(74,806,552)	
Fund balance, beginning	<u>91,144,132</u>	<u>91,144,132</u>	<u>-</u>	
Fund balance, ending	<u>\$ 117,143,595</u>	<u>\$ 42,337,043</u>	<u>\$ (74,806,552)</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 February 28, 2022

	FY22 Amended Budget	FY22 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 108,000	\$ 5,735	\$ (102,265)	5.31%
Other local sources	5,000	104,083	99,083	2081.66%
Total revenues	<u>113,000</u>	<u>109,818</u>	<u>(3,182)</u>	97.18%
<b>Expenditures</b>				
Salaries	569,000	380,214	188,786	66.82%
Benefits	176,000	115,654	60,346	65.71%
Purchased services	4,500,000	3,760,598	739,402	83.57%
Supplies	-	2,467	(2,467)	N/A
Construction projects	21,000,000	9,221,026	11,778,974	43.91%
Other	<u>5,000</u>	<u>2,640</u>	<u>2,360</u>	52.80%
Total expenditures	<u>26,250,000</u>	<u>13,482,599</u>	<u>12,767,401</u>	51.36%
Excess (deficiency) of revenues over (under) expenditures	(26,137,000)	(13,372,781)	12,764,219	
Fund balance, beginning	<u>27,687,973</u>	<u>27,687,973</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,550,973</u>	<u>\$ 14,315,192</u>	<u>\$ 12,764,219</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 February 28, 2023

	FY23 Amended Budget	FY23 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 186,000	\$ 193,329	\$ 7,329	103.94%
Other local sources	-	-	-	N/A
Total revenues	<u>186,000</u>	<u>193,329</u>	<u>7,329</u>	103.94%
<b>Expenditures</b>				
Salaries	543,000	329,240	213,760	60.63%
Benefits	171,000	102,244	68,756	59.79%
Purchased services	2,967,985	2,294,434	673,551	77.31%
Supplies	-	-	-	N/A
Construction projects	3,968,002	1,120,337	2,847,665	28.23%
Other	<u>5,000</u>	<u>1,800</u>	<u>3,200</u>	36.00%
Total expenditures	<u>7,654,987</u>	<u>3,848,055</u>	<u>3,806,932</u>	50.27%
Excess (deficiency) of revenues over (under) expenditures	(7,468,987)	(3,654,726)	3,814,261	
Fund balance, beginning	<u>10,177,547</u>	<u>10,177,547</u>	-	
Fund balance, ending	<u>\$ 2,708,560</u>	<u>\$ 6,522,821</u>	<u>\$ 3,814,261</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 February 28

	FY22 July - February Actual	FY23 July - February Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Allocation from General, CPP Funds	\$ 7,330,939	\$ 7,787,447	\$ 456,508	6.23%
Investment income	1,513	191,387	189,874	12549.50%
Other local sources	29,260	41,793	12,533	42.83%
Total revenues	<u>7,361,712</u>	<u>8,020,627</u>	<u>658,915</u>	8.95%
<b>Expenditures</b>				
Capital projects	<u>4,276,992</u>	<u>9,799,858</u>	<u>5,522,866</u>	129.13%
Total expenditures	<u>4,276,992</u>	<u>9,799,858</u>	<u>5,522,866</u>	129.13%
Excess (deficiency) of revenues over (under) expenditures	3,084,720	(1,779,231)	(4,863,951)	-157.68%
<b>Other Financing Sources (Uses)</b>				
Transfers - other funds	<u>63,261</u>	<u>20,925</u>	<u>(42,336)</u>	-66.92%
Net change in fund balance	3,147,981	(1,758,306)	(4,906,287)	-155.86%
Fund balance, beginning	<u>5,268,103</u>	<u>10,535,222</u>	<u>5,267,119</u>	99.98%
Fund balance, ending	<u>\$ 8,416,084</u>	<u>\$ 8,776,916</u>	<u>\$ 360,832</u>	4.29%

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 February 28, 2022

	FY22 Amended Budget	FY22 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General, CPP Funds	\$ 13,761,811	\$ 7,330,939	\$ (6,430,872)	53.27%
Investment income	1,700	1,513	(187)	89.00%
Other local sources	75,000	29,260	(45,740)	39.01%
Total revenues	<u>13,838,511</u>	<u>7,361,712</u>	<u>(6,476,799)</u>	53.20%
<b>Expenditures</b>				
Capital projects	<u>16,982,256</u>	<u>4,276,992</u>	<u>12,705,264</u>	25.19%
Total expenditures	<u>16,982,256</u>	<u>4,276,992</u>	<u>12,705,264</u>	25.19%
Excess (deficiency) of revenues over (under) expenditures	(3,143,745)	3,084,720	6,228,465	
<b>Other Financing Sources (Uses)</b>				
Transfer - other funds, net	<u>-</u>	<u>63,261</u>	<u>63,261</u>	N/A
Net change in fund balance	(3,143,745)	3,147,981	6,291,726	
Fund balance, beginning	<u>5,268,103</u>	<u>5,268,103</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,124,358</u>	<u>\$ 8,416,084</u>	<u>\$ 6,291,726</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 February 28, 2023

	FY23 Amended Budget	FY23 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General, CPP Funds	\$ 15,681,394	\$ 7,787,447	\$ (7,893,947)	49.66%
Investment income	184,500	191,387	6,887	103.73%
Other local sources	<u>27,715</u>	<u>41,793</u>	<u>14,078</u>	150.80%
Total revenues	<u>15,893,609</u>	<u>8,020,627</u>	<u>(7,872,982)</u>	50.46%
<b>Expenditures</b>				
Capital projects	<u>16,650,242</u>	<u>9,799,858</u>	<u>6,850,384</u>	58.86%
Total expenditures	<u>16,650,242</u>	<u>9,799,858</u>	<u>6,850,384</u>	58.86%
Excess (deficiency) of revenues over (under) expenditures	(756,633)	(1,779,231)	(1,022,598)	
<b>Other Financing Sources (Uses)</b>				
Transfer - other funds, net	<u>-</u>	<u>20,925</u>	<u>20,925</u>	N/A
Net change in fund balance	(756,633)	(1,758,306)	(1,001,673)	
Fund balance, beginning	<u>10,535,222</u>	<u>10,535,222</u>	<u>-</u>	
Fund balance, ending	<u>\$ 9,778,589</u>	<u>\$ 8,776,916</u>	<u>\$ (1,001,673)</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 February 28

	FY22 July - February Actual	FY23 July - February Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 432	\$ 35,272	\$ 34,840	8064.81%
Charges for services				
Community School Programs				
A Pre-K Child Care	467,931	514,478	46,547	9.95%
B K-5 Child Care	2,250,030	2,490,283	240,253	10.68%
C Full Day Child Care	702	100	(602)	-85.75%
D Enrichment	25,267	72,376	47,109	186.44%
E C/S Central Office	101,904	111,393	9,489	9.31%
F Summer School Programs	1,828	13,898	12,070	660.28%
Facility Use				
G School Bldgs' Share	40,902	42,654	1,752	4.28%
H Central Office Share	115,229	192,660	77,431	67.20%
I Other Programs	89,783	67,586	(22,197)	-24.72%
J Community Grants & Awards	473,851	955,130	481,279	101.57%
Total revenues	<u>3,567,859</u>	<u>4,495,830</u>	<u>927,971</u>	26.01%
<b>Expenditures</b>				
Instruction				
Community School Programs				
A Pre-K Child Care	376,488	412,240	35,752	9.50%
B K-5 Child Care	1,996,007	2,116,220	120,213	6.02%
C Full Day Child Care	5,405	2,035	(3,370)	-62.35%
D Enrichment	6,861	23,270	16,409	239.16%
E C/S Central Office	428,135	510,589	82,454	19.26%
F Summer School Programs	17,470	38,249	20,779	118.94%
Support services				
Facility Use				
G School Bldgs' Share	42,386	43,332	946	2.23%
H Central Office Share	152,491	212,362	59,871	39.26%
I Other Programs	55,738	103,967	48,229	86.53%
J Community Grants & Awards	305,248	316,505	11,257	3.69%
Total expenditures	<u>3,386,229</u>	<u>3,778,769</u>	<u>392,540</u>	11.59%
Excess (deficiency) of revenues over (under) expenditures	181,630	717,061	535,431	294.79%
Fund balance, beginning	<u>2,562,774</u>	<u>3,850,842</u>	<u>1,288,068</u>	50.26%
Fund balance, ending	<u>\$ 2,744,404</u>	<u>\$ 4,567,903</u>	<u>\$ 1,823,499</u>	66.44%

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 February 28, 2022

	FY22 Amended Budget	FY22 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 258	\$ 432	\$ 174	167.44%
Charges for services	4,590,480	3,093,576	(1,496,904)	67.39%
Community grants & awards	542,000	473,851	(68,149)	87.43%
Pandemic relief funds	-	-	-	N/A
Total revenues	<u>5,132,738</u>	<u>3,567,859</u>	<u>(1,564,879)</u>	69.51%
<b>Expenditures</b>				
Instruction	3,890,002	2,430,235	1,459,767	62.47%
Support services	1,660,922	946,664	714,258	57.00%
Capital outlay	-	9,330	(9,330)	N/A
Total expenditures	<u>5,550,924</u>	<u>3,386,229</u>	<u>2,164,695</u>	61.00%
Excess (deficiency) of revenues over (under) expenditures	(418,186)	181,630	599,816	
Fund balance, beginning	<u>2,562,774</u>	<u>2,562,774</u>	-	
Fund balance, ending	<u>\$ 2,144,588</u>	<u>\$ 2,744,404</u>	<u>\$ 599,816</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 February 28, 2023

	FY23 Amended Budget	FY23 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 36,200	\$ 35,272	\$ (928)	97.44%
Charges for services	5,566,273	3,505,428	(2,060,845)	62.98%
Community grants & awards	738,918	955,130	216,212	129.26%
Pandemic relief funds	1,240,796	-	(1,240,796)	0.00%
Total revenues	<u>7,582,187</u>	<u>4,495,830</u>	<u>(3,086,357)</u>	59.29%
<b>Expenditures</b>				
Instruction	4,402,614	2,637,231	1,765,383	59.90%
Support services	2,234,448	1,141,538	1,092,910	51.09%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>6,887,062</u>	<u>3,778,769</u>	<u>3,108,293</u>	54.87%
Excess (deficiency) of revenues over (under) expenditures	695,125	717,061	21,936	
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>\$ 4,567,903</u></u>	<u><u>\$ 21,936</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 February 28, 2022

	FY22 Amended Budget	FY22 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 1,200	\$ 2,156	\$ 956	179.67%
Proceeds from land sale	-	765,304	765,304	N/A
Cash in lieu	2,000,000	1,428,737	(571,263)	71.44%
Total revenues	2,001,200	2,196,197	194,997	109.74%
<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%
Other	-	-	-	N/A
Total expenditures	1,825,000	269,130	1,555,870	14.75%
Excess (deficiency) of revenues over (under) expenditures	176,200	1,927,067	1,750,867	
Fund balance, beginning	8,447,618	8,447,618	-	
Fund balance, ending	\$ 8,623,818	\$ 10,374,685	\$ 1,750,867	
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 February 28, 2023

	FY23 Amended Budget	FY23 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 150,000	\$ 234,055	\$ 84,055	156.04%
Proceeds from land sale	-	-	-	N/A
Cash in lieu	2,100,000	989,834	(1,110,166)	47.13%
Total revenues	2,250,000	1,223,889	(1,026,111)	54.40%
<b>Expenditures</b>				
Purchased services	85,000	93,391	(8,391)	109.87%
Capital outlay	1,900,000	1,836,151	63,849	96.64%
Other	-	434	(434)	N/A
Total expenditures	1,985,000	1,929,976	55,024	97.23%
Excess (deficiency) of revenues over (under) expenditures	265,000	(706,087)	(971,087)	
Fund balance, beginning	11,068,580	11,068,580	-	
Fund balance, ending	\$ 11,333,580	\$ 10,362,493	\$ (971,087)	
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 February 28

	FY22 July - February Actual	FY23 July - February Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Local grants	\$ -	\$ 25,756	\$ 25,756	N/A
State grants	3,635,957	802,187	(2,833,770)	-77.94%
Federal grants	1,989,371	2,140,555	151,184	7.60%
Total revenues	<u>5,625,328</u>	<u>2,968,498</u>	<u>(2,656,830)</u>	-47.23%
<b>Expenditures</b>				
Salaries	4,275,556	4,745,255	469,699	10.99%
Benefits	1,491,026	1,561,694	70,668	4.74%
Purchased services	455,313	643,789	188,476	41.39%
Supplies and materials	363,519	625,156	261,637	71.97%
Other	9,345	22,004	12,659	135.46%
Capital outlay	18,697	216,383	197,686	1057.31%
Total expenditures	<u>6,613,456</u>	<u>7,814,281</u>	<u>1,200,825</u>	18.16%
Excess (deficiency) of revenues over (under) expenditures	(988,128)	(4,845,783)	(3,857,655)	-390.40%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (988,128)</u>	<u>\$ (4,845,783)</u>	<u>\$ (3,857,655)</u>	-390.40%

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 February 28, 2022

	FY22 Amended Budget	FY22 July - February 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	1,989,371	(12,092,178)	14.13%
Total revenues	18,196,588	5,625,328	(12,571,260)	30.91%
<b>Expenditures</b>				
Salaries	7,309,801	4,275,556	3,034,245	58.49%
Benefits	2,661,412	1,491,026	1,170,386	56.02%
Purchased services	3,018,011	455,313	2,562,698	15.09%
Supplies and materials	4,002,050	363,519	3,638,531	9.08%
Other	1,173,449	9,345	1,164,104	0.80%
Capital outlay	31,865	18,697	13,168	58.68%
Total expenditures	18,196,588	6,613,456	11,583,132	36.34%
Excess (deficiency) of revenues over (under) expenditures	-	(988,128)	(988,128)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (988,128)	\$ (988,128)	
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 February 28, 2023

	FY23 Amended Budget	FY23 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ 86,000	\$ 25,756	\$ (60,244)	29.95%
State grants	3,064,679	802,187	(2,262,492)	26.18%
Federal grants	13,765,825	2,140,555	(11,625,270)	15.55%
Total revenues	16,916,504	2,968,498	(13,948,006)	17.55%
<b>Expenditures</b>				
Salaries	7,977,725	4,745,255	3,232,470	59.48%
Benefits	2,585,791	1,561,694	1,024,097	60.40%
Purchased services	1,120,736	643,789	476,947	57.44%
Supplies and materials	3,143,101	625,156	2,517,945	19.89%
Other	618,645	22,004	596,641	3.56%
Capital outlay	1,470,506	216,383	1,254,123	14.71%
Total expenditures	16,916,504	7,814,281	9,102,223	46.19%
Excess (deficiency) of revenues over (under) expenditures	-	(4,845,783)	(4,845,783)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (4,845,783)	\$ (4,845,783)	
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 February 28,

	<u>2022</u>	<u>2023</u>
<b>Assets</b>		
Cash and investments	\$ 351,186	\$ 3,461,341
Accounts receivable	-	180
Grants receivable	3,074,564	1,150,705 A
Inventories	<u>999,074</u>	<u>1,139,644</u>
Total assets	<u><u>\$ 4,424,824</u></u>	<u><u>\$ 5,751,870</u></u>
<b>Liabilities</b>		
Accounts payable	\$ 2,258	\$ -
Due to other funds	109,556	-
Accrued salaries and benefits	<u>164,622</u>	<u>183,044</u>
Total liabilities	<u>276,436</u>	<u>183,044</u>
<b>Fund balance</b>		
Nonspendable: prepaids, inventories	999,074	1,139,644
Restricted	<u>3,149,314</u>	<u>4,429,182</u>
Total fund balance	<u>4,148,388</u>	<u>5,568,826</u>
Total liabilities and fund balance	<u><u>\$ 4,424,824</u></u>	<u><u>\$ 5,751,870</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 February 28

	FY22 July - February Actual	FY23 July - February Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 101	\$ 7,889	\$ 7,788	7710.89%
3 Charges for service	99,114	2,941,636	2,842,522	2867.93%
4 Other food services charges	27,121	31,908	4,787	17.65%
5 State match	83,673	267,519	183,846	219.72%
6 Commodities entitlement	788,370	791,054	2,684	0.34%
7 a Nat'l School Lunch/Breakfast Pgm	59,178	3,752,764	3,693,586	6241.49%
b "Summer" Food Service Program	71,506	50,035	(21,471)	-30.03%
c Seamless Summer Option	10,028,634	-	(10,028,634)	-100.00%
d Supply Chain Assistance	-	646,391	646,391	N/A
8 Total revenues	<u>11,157,697</u>	<u>8,489,196</u>	<u>(2,668,501)</u>	-23.92%
9				
<b>10 Expenditures</b>				
11 Salaries	2,969,519	3,290,888	321,369	10.82%
12 Benefits	1,172,039	1,270,022	97,983	8.36%
13 Purchased services	70,321	100,585	30,264	43.04%
14 Supplies and materials	4,063,477	3,943,496	(119,981)	-2.95%
15 Capital outlay	54,456	57,042	2,586	4.75%
16 Other	3,000	6,427	3,427	114.23%
17 Total expenditures	<u>8,332,812</u>	<u>8,668,460</u>	<u>335,648</u>	4.03%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	2,824,885	(179,264)	(3,004,149)	-106.35%
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>\$ 4,148,388</u>	<u>\$ 5,568,826</u>	<u>\$ 1,420,438</u>	34.24%

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 February 28, 2022

	FY22 Amended Budget	FY22 July - February Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 100	\$ 101	\$ 1	101.00%
3 Charges for service	55,000	99,114	44,114	180.21%
4 Other food services charges	75,000	27,121	(47,879)	36.16%
5 State match	83,673	83,673	-	100.00%
6 Commodities entitlement	781,000	788,370	7,370	100.94%
7 Nat'l School Lunch/Breakfast Pgm	14,200,000	10,159,318	(4,040,682)	71.54%
8 Total revenues	<u>15,194,773</u>	<u>11,157,697</u>	<u>(4,037,076)</u>	73.43%
9				
<b>10 Expenditures</b>				
11 Salaries	4,900,000	2,969,519	1,930,481	60.60%
12 Benefits	2,200,000	1,172,039	1,027,961	53.27%
13 Purchased services	133,000	70,321	62,679	52.87%
14 Supplies and materials	7,131,000	4,063,477	3,067,523	56.98%
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>8,332,812</u>	<u>6,256,188</u>	57.12%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	605,773	2,824,885	2,219,112	
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>\$ 4,148,388</u>	<u>\$ 2,219,112</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expense 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 February 28, 2023

	FY23 Amended Budget	FY23 July - February Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 8,700	\$ 7,889	\$ (811)	90.68%
3 Charges for service	2,300,000	2,941,636	641,636	127.90%
4 Other food services charges	50,000	31,908	(18,092)	63.82%
5 State match	270,000	267,519	(2,481)	99.08%
6 Commodities entitlement	1,424,183	791,054	(633,129)	55.54%
7 Nat'l School Lunch/Breakfast Pgm	6,400,000	4,449,190	(1,950,810)	69.52%
8 Total revenues	<u>10,452,883</u>	<u>8,489,196</u>	<u>(1,963,687)</u>	81.21%
9				
<b>10 Expenditures</b>				
11 Salaries	5,159,910	3,290,888	1,869,022	63.78%
12 Benefits	1,995,210	1,270,022	725,188	63.65%
13 Purchased services	136,000	100,585	35,415	73.96%
14 Supplies and materials	5,929,183	3,943,496	1,985,687	66.51%
15 Capital outlay	300,463	57,042	243,421	18.98%
16 Other	100,000	6,427	93,573	6.43%
17 Total expenditures	<u>13,620,766</u>	<u>8,668,460</u>	<u>4,952,306</u>	63.64%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(3,167,883)	(179,264)	2,988,619	
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>\$ 5,568,826</u>	<u>\$ 2,988,619</u>	
25				
26 Expected year-end net position as percentage				
27 of annual expense budget	<u>18.94%</u>			

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St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to February 28

	FY22 July - February Actual	FY23 July - February Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 1,544	\$ 103,275	\$ 101,731	6588.80%
Athletic activities	2,364,151	2,497,301	133,150	5.63%
Pupil activities	2,359,932	2,729,628	369,696	15.67%
PTO/Gift activities	427,479	595,344	167,865	39.27%
Total revenues	5,153,106	5,925,548	772,442	14.99%
<b>Expenditures</b>				
Athletic activities	1,872,926	2,314,418	441,492	23.57%
Pupil activities	1,280,466	1,512,245	231,779	18.10%
PTO/Gift activities	311,476	487,928	176,452	56.65%
Total expenditures	3,464,868	4,314,591	849,723	24.52%
Excess (deficiency) of revenues over (under) expenditures	1,688,238	1,610,957	(77,281)	
<b>Other Financing Sources (Uses)</b>				
Transfers - other funds	(10,250)	-	10,250	-100.00%
Net change in fund balance	1,677,988	1,610,957	(67,031)	
Fund balance, beginning	5,263,298	5,966,452	703,154	
Fund balance, ending	\$ 6,941,286	\$ 7,577,409	\$ 636,123	

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 February 28, 2022

	FY22 Amended Budget	FY22 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 1,000	\$ 1,544	\$ 544	154.40%
Athletic activities	2,400,000	2,364,151	(35,849)	98.51%
Pupil activities	2,650,000	2,359,932	(290,068)	89.05%
PTO/Gift activities	550,000	427,479	(122,521)	77.72%
Total revenues	5,601,000	5,153,106	(447,894)	92.00%
<b>Expenditures</b>				
Athletic activities	2,200,000	1,872,926	327,074	85.13%
Pupil activities	1,650,000	1,280,466	369,534	77.60%
PTO/Gift activities	400,000	311,476	88,524	77.87%
Total expenditures	4,250,000	3,464,868	785,132	81.53%
Excess (deficiency) of revenues over (under) expenditures	1,351,000	1,688,238	337,238	
<b>Other Financing Sources (Uses)</b>				
Transfers - other funds	-	(10,250)	(10,250)	N/A
Net change in fund balance	1,351,000	1,677,988	326,988	
Fund balance, beginning	5,263,298	5,263,298	-	
Fund balance, ending	\$ 6,614,298	\$ 6,941,286	\$ 326,988	
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 February 28, 2023

	FY23 Amended Budget	FY23 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 135,000	\$ 103,275	\$ (31,725)	76.50%
Athletic activities	3,500,000	2,497,301	(1,002,699)	71.35%
Pupil activities	3,700,000	2,729,628	(970,372)	73.77%
PTO/Gift activities	690,000	595,344	(94,656)	86.28%
Total revenues	<u>8,025,000</u>	<u>5,925,548</u>	<u>(2,099,452)</u>	73.84%
<b>Expenditures</b>				
Athletic activities	3,300,000	2,314,418	985,582	70.13%
Pupil activities	3,100,000	1,512,245	1,587,755	48.78%
PTO/Gift activities	750,000	487,928	262,072	65.06%
Total expenditures	<u>7,150,000</u>	<u>4,314,591</u>	<u>2,835,409</u>	60.34%
Excess (deficiency) of revenues over (under) expenditures	875,000	1,610,957	735,957	
<b>Other Financing Sources (Uses)</b>				
Transfers - other funds	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	875,000	1,610,957	735,957	
Fund balance, beginning	<u>5,966,452</u>	<u>5,966,452</u>	<u>-</u>	
Fund balance, ending	<u>\$ 6,841,452</u>	<u>\$ 7,577,409</u>	<u>\$ 735,957</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 Revenues, Expenses, and Changes in Fund Net Position  
As of February 28,

	<u>2022</u>	<u>2023</u>
<b>Assets</b>		
Current assets		
Cash and investments	\$ 13,464,930	\$ 14,809,031
Total current assets	<u>13,464,930</u>	<u>14,809,031</u>
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,854,528</u>	<u>3,950,565</u>
Total assets	<u>17,319,458</u>	<u>18,759,596</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	3,854,528	3,950,565
Unrestricted	<u>11,424,930</u>	<u>12,457,031</u>
Total net position	<u>\$ 15,279,458</u>	<u>\$ 16,407,596</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 February 28

	FY22 July - February Actual	FY23 July - February Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 2,651	\$ 332,394	\$ 329,743	12438.44%
Miscellaneous	70,079	116,129	46,050	65.71%
Employee benefit premiums	16,969,375	16,780,982	(188,393)	-1.11%
Total revenues	<u>17,042,105</u>	<u>17,229,505</u>	<u>187,400</u>	1.10%
<b>Expenses</b>				
Salaries	150,861	162,435	11,574	7.67%
Benefits	50,008	51,537	1,529	3.06%
Purchased services	2,947,717	3,096,065	148,348	5.03%
Supplies and materials	-	-	-	N/A
Other	728,857	758,967	30,110	4.13%
Claims paid	11,421,460	12,060,763	639,303	5.60%
Total expenses	<u>15,298,903</u>	<u>16,129,767</u>	<u>830,864</u>	5.43%
Change in fund net position	1,743,202	1,099,738	(643,464)	-36.91%
Fund net position, beginning	<u>13,536,256</u>	<u>15,307,858</u>	<u>1,771,602</u>	13.09%
Fund net position, ending	<u>\$ 15,279,458</u>	<u>\$ 16,407,596</u>	<u>\$ 1,128,138</u>	7.38%

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 February 28, 2022

	FY22 Amended Budget	FY22 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 2,300	\$ 2,651	\$ 351	115.26%
Miscellaneous	12,310	70,079	57,769	569.29%
Employee benefit premiums	25,863,210	16,969,375	(8,893,835)	65.61%
Total revenues	25,877,820	17,042,105	(8,835,715)	65.86%
<b>Expenses</b>				
Salaries	225,795	150,861	74,934	66.81%
Benefits	76,424	50,008	26,416	65.43%
Purchased services	4,792,600	2,947,717	1,844,883	61.51%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,090,800	728,857	361,943	66.82%
Claims paid	23,190,000	11,421,460	11,768,540	49.25%
Total expenses	29,381,019	15,298,903	14,082,116	52.07%
Change in fund net position	(3,503,199)	1,743,202	5,246,401	
Fund net position, beginning	13,536,256	13,536,256	-	100.00%
Fund net position, ending	\$ 10,033,057	\$ 15,279,458	\$ 5,246,401	
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 February 28, 2023

	FY23 Amended Budget	FY23 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 120,000	\$ 332,394	\$ 212,394	277.00%
Miscellaneous	100,000	116,129	16,129	116.13%
Employee benefit premiums	24,115,800	16,780,982	(7,334,818)	69.59%
Total revenues	24,335,800	17,229,505	(7,106,295)	70.80%
<b>Expenses</b>				
Salaries	241,569	162,435	79,134	67.24%
Benefits	74,946	51,537	23,409	68.77%
Purchased services	4,863,200	3,096,065	1,767,135	63.66%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,164,000	758,967	405,033	65.20%
Claims paid	23,190,000	12,060,763	11,129,237	52.01%
Total expenses	29,539,115	16,129,767	13,409,348	54.60%
Change in fund net position	(5,203,315)	1,099,738	6,303,053	
Fund net position, beginning	15,307,858	15,307,858	-	100.00%
Fund net position, ending	<u>\$ 10,104,543</u>	<u>\$ 16,407,596</u>	<u>\$ 6,303,053</u>	
Expected year-end net position as percentage of annual deduction budget	<u>34.21%</u>			

## **INVESTMENT REPORT**

St. Vrain Valley School District RE-1J  
Monthly Investment Report  
At February 28, 2023

Fund	Colotrust	UMB	Total	Annualized Percent	Current Month Interest Colotrust	Current Month Interest UMB
General	\$ 80,457,471		\$ 80,457,471	4.74	\$ 332,622	
FUND 10 TOTAL	\$ 80,457,471		\$ 80,457,471		332,622	-
Risk Management	\$ 5,963,113		\$ 5,963,113	4.74	21,631	
Colorado Preschool	\$ 254,990		\$ 254,990	4.74	925	
Nutrition Service	\$ 354,697		\$ 354,697	4.74	1,287	
Student Activity Spec Revenue	\$ 4,643,100		\$ 4,643,100	4.74	16,843	
Community School	\$ 1,585,786		\$ 1,585,786	4.74	5,752	
Fair Contributions	\$ 9,420,443		\$ 9,420,443	4.74	34,173	
UMB Bond		\$ 38,697,981	\$ 38,697,981	NRA		\$ 119,156
Building 2016	\$ 2,533,874		\$ 2,533,874	4.74	9,192	
Building 2018	\$ 6,157,942		\$ 6,157,942	4.74	22,338	
Building Total	\$ 8,691,816		\$ 8,691,816		31,529	-
Capital Reserve	\$ 8,604,500		\$ 8,604,500	4.74	31,213	
Health Insurance Trust	\$ 3,950,965		\$ 3,950,965	4.74	14,332	
Minimum Liability	\$ 10,993,004		\$ 10,993,004	4.74	39,877	
Self Insurance Total	\$ 14,943,969		\$ 14,943,969		54,209	-
Total	\$ 134,919,886	\$ 38,697,981	\$ 173,617,867		\$ 530,184	\$ 119,156

