



## **March 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 March 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" \$15.7m decrease primarily due to \$27m increased spending as well as the timing of collections for increased local share compared to decreased state equalization. CY "Taxes Rcv, Unearned Rev" ~\$37m increase due to increase in overall net AV, total program, and FPC. These balances are 55% and 86% of assets and liabilities, respectively.
	7				CY "chgs for svcs" \$1m increase due to increased field trips, timing of CPP tuition. CY "spec educ" \$3m increase due to increased funding. CY "BEST grant" \$468k increase due to ventilation/filtration project. CY "other state sources" \$2.2m primarily due to PY one-time at risk funding. CY "pandemic relief" \$1.6m decrease due to timing of RFFs. CY "supplies" \$3m increase due to curriculum, tech purchases.
	8-9				CY "charter schools" \$3m increase includes pandemic relief, state cap'l construction grant, and FPC growth/forecasting. CY "cap outlay" & "lease purch" increase due to laptop refresh.
					Based on passage of time, 75% 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		
Building	20-21	n/a	n/a		
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 \$1.9m "capital outlay" includes land purchase in Frederick, partially paid by Fair Contributions.
Grants	33-35	n/a			RFFs submitted for Title I Part A and IDEA Part B in March.
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 4.8592% compared to PY's 0.2522%.

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 March 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	\$ 208,288,007	57%	\$ 209,381,147	53%
Expenditures	255,038,995	66%	282,358,575	68%
Lease purchase	-	n/a	2,722,506	100%
Transfers	(284,139)	n/a	-	n/a
Net change in fund balance	(47,035,127)		(70,254,922)	
Beg fund balance	154,597,454		159,892,644	
End fund balance	107,562,327		89,637,722	
Liabilities	126,285,207		165,338,365	
Deferred inflows of resources	-		359,373	
Total liabilities, deferred inflows, fund balance	\$ 233,847,534		\$ 255,335,460	
Assets	\$ 233,847,534		\$ 255,335,460	
<b>Risk Management Fund</b>				
Net change in fund balance	\$ 11,289		\$ (564,908)	
End fund balance	\$ 7,383,167		\$ 7,146,638	
<b>Bond Redemption Fund</b>				
Net change in fund balance	\$ (19,570,339)		\$ (29,381,316)	
End fund balance	\$ 54,441,248		\$ 61,762,816	
<b>Building Fund</b>				
Expenditures	\$ 14,075,427	54%	\$ 3,954,029	52%
End fund balance	\$ 13,725,358		\$ 6,452,788	
<b>Capital Reserve Fund</b>				
Net change in fund balance	\$ 4,812,393		\$ (248,434)	
End fund balance	\$ 10,080,496		\$ 10,286,788	
<b>Community Education Fund</b>				
Net change in fund balance	\$ 168,689		\$ 794,846	
End fund balance	\$ 2,731,463		\$ 4,645,688	
<b>Fair Contributions Fund</b>				
End fund balance	\$ 10,500,534		\$ 10,533,821	
<b>Grants Fund</b>				
Grants receivable	\$ 1,759,483		\$ 4,709,615	
<b>Nutrition Services</b>				
Revenues	\$ 12,932,388	85%	\$ 9,752,921	93%
Expenditures	9,593,191	66%	9,871,736	72%
Change in fund balance	3,339,197		(118,815)	
Beg fund balance	1,323,503		5,748,090	
End fund balance	\$ 4,662,700		\$ 5,629,275	
<b>Student Activity (Special Rev)</b>				
Net change in fund balance	\$ 1,747,266		\$ 1,555,275	
End fund balance	\$ 7,010,564		\$ 7,521,727	
<b>Self Insurance Fund</b>				
Change in fund net position	\$ 2,066,239		\$ 1,634,742	
End fund net position	\$ 15,602,495		\$ 16,942,600	

## 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 March 31,

	<u>2022</u>	<u>2023</u>
<b>Assets</b>		
Cash and investments	\$ 128,957,755	\$ 113,257,425
Accounts receivable	22,365	40,171
Grants receivable	-	131,981
Lease receivable	-	340,028
Taxes receivable, net	103,170,739	140,140,768 A
Prepaid items	304,496	-
Inventories	1,392,179	1,425,087
Total assets	<u>\$ 233,847,534</u>	<u>\$ 255,335,460</u>
<b>Liabilities</b>		
Accounts payable	\$ 244,197	\$ -
Due to other funds	-	63,546
Accrued salaries and benefits	11,461,272	11,589,824 B
Payroll withholdings	10,801,670	11,490,062
Other current liabilities	-	36,337
Unearned revenues	103,778,068	142,158,596 A
Total liabilities	<u>126,285,207</u>	<u>165,338,365</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	1,696,675	1,425,087
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	52,413,972
Assigned: current year obligations	26,521,005	-
Unassigned	-	-
Total fund balance	<u>107,562,327</u>	<u>89,637,722</u>
Total liabilities, deferred inflows, and fund balance	<u>\$ 233,847,534</u>	<u>\$ 255,335,460</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 March 31

	FY22 July - March Actual	FY23 July - March Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 41,260,253	\$ 43,443,251	\$ 2,182,998	5.29%
4 Specific ownership taxes	7,808,658	8,511,503	702,845	9.00%
5 Mill levy override	21,454,812	21,756,203	301,391	1.40%
6 Investment income	49,343	3,283,193	3,233,850	6553.82%
7 Charges for service	1,931,162	2,995,393	1,064,231	55.11%
8 Other local sources	3,728,237	3,503,052	(225,185)	-6.04%
9 Total local revenues	<u>76,232,465</u>	<u>83,492,595</u>	<u>7,260,130</u>	9.52%
10 State				
11 Equalization, net	111,090,897	104,847,061	(6,243,836)	-5.62%
12 Special Education	8,354,478	11,268,437	2,913,959	34.88%
13 Career and Technical Education	657,483	679,176	21,693	3.30%
14 Transportation	2,081,965	2,177,233	95,268	4.58%
15 Gifted and Talented	318,020	318,240	220	0.07%
16 English Language Proficiency Act	813,348	864,659	51,311	6.31%
17 BEST grant	67,404	535,531	468,127	694.51%
18 PERA: State on Behalf Payment	-	-	-	N/A
19 Other state sources	4,370,092	2,172,871	(2,197,221)	-50.28%
20 Total state revenues	<u>127,753,687</u>	<u>122,863,208</u>	<u>(4,890,479)</u>	-3.83%
21 Federal				
22 Build America Bond Rebates	717,816	717,816	-	0.00%
23 Medicaid	1,327,466	1,385,852	58,386	4.40%
24 Pandemic relief funding	2,256,573	619,639	(1,636,934)	-72.54%
25 Other federal sources	-	302,037	302,037	N/A
26 Total federal revenues	<u>4,301,855</u>	<u>3,025,344</u>	<u>(1,276,511)</u>	-29.67%
27 Total revenues	<u>208,288,007</u>	<u>209,381,147</u>	<u>1,093,140</u>	0.52%
<b>28 Expenditures</b>				
29 Salaries	150,859,667	164,352,048	13,492,381	8.94%
30 Benefits	50,877,222	54,392,059	3,514,837	6.91%
31 Purchased services	12,674,665	13,248,207	573,542	4.53%
32 Supplies and materials	15,562,632	18,535,884	2,973,252	19.11%
33 Other	710,849	893,739	182,890	25.73%
34 Charter schools **	23,091,660	26,112,343	3,020,683	13.08%
35 Capital outlay	436,097	4,006,731	3,570,634	818.77%
36 Debt service	826,203	817,564	(8,639)	-1.05%
37 Total expenditures	<u>255,038,995</u>	<u>282,358,575</u>	<u>27,319,580</u>	10.71%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(46,750,988)	(72,977,428)	(26,226,440)	-56.10%
<b>40 Other Financing Sources (Uses)</b>				
41 Lease purchase	-	2,722,506	2,722,506	N/A
42 Transfer - other funds	(284,139)	-	284,139	100.00%
43 Net change in fund balance	(47,035,127)	(70,254,922)	(23,219,795)	-49.37%
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>\$ 107,562,327</u>	<u>\$ 89,637,722</u>	<u>\$ (17,924,605)</u>	-16.66%

\*\* 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 March 31, 2022

	FY22 Amended Budget	FY22 July - March Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 107,812,767	\$ 41,260,253	\$ (66,552,514)	38.27%
4 Specific ownership taxes	10,832,920	7,808,658	(3,024,262)	72.08%
5 Mil levy override	55,963,243	21,454,812	(34,508,431)	38.34%
6 Investment income	55,000	49,343	(5,657)	89.71%
7 Charges for service	3,934,160	1,931,162	(2,002,998)	49.09%
8 Other local sources	8,393,778	3,728,237	(4,665,541)	44.42%
9 Total local revenues	<u>186,991,868</u>	<u>76,232,465</u>	<u>(110,759,403)</u>	40.77%
10 State				
11 Equalization, net	139,851,901	111,090,897	(28,761,004)	79.43%
12 Special Education	8,256,207	8,354,478	98,271	101.19%
13 Career and Technical Education	875,477	657,483	(217,994)	75.10%
14 Transportation	2,081,965	2,081,965	-	100.00%
15 Gifted and Talented	318,020	318,020	-	100.00%
16 English Language Proficiency Act	813,348	813,348	-	100.00%
17 BEST grant	750,000	67,404	(682,596)	8.99%
18 PERA: State on Behalf Payment	4,700,000	-	(4,700,000)	0.00%
19 Other state sources	1,515,125	4,370,092	2,854,967	288.43%
20 Total state revenues	<u>159,162,043</u>	<u>127,753,687</u>	<u>(31,408,356)</u>	80.27%
21 Federal				
22 Build America Bond Rebates	1,435,631	717,816	(717,815)	50.00%
23 Medicaid	2,000,000	1,327,466	(672,534)	66.37%
24 Pandemic relief funding	15,919,238	2,256,573	(13,662,665)	14.18%
25 Other federal sources	130,500	-	(130,500)	0.00%
26 Total federal revenues	<u>19,485,369</u>	<u>4,301,855</u>	<u>(15,183,514)</u>	22.08%
27 Total revenues	<u>365,639,280</u>	<u>208,288,007</u>	<u>(157,351,273)</u>	56.97%
<b>28 Expenditures</b>				
29 Salaries	217,514,268	150,859,667	66,654,601	69.36%
30 Benefits	77,089,362	50,877,222	26,212,140	66.00%
31 Purchased services	17,505,431	12,674,665	4,830,766	72.40%
32 Supplies and materials	27,583,775	15,562,632	12,021,143	56.42%
33 Other	4,719,360	710,849	4,008,511	15.06%
34 Charter schools	35,036,581	23,091,660	11,944,921	65.91%
35 Capital outlay	2,036,264	436,097	1,600,167	21.42%
36 Debt service	5,573,695	826,203	4,747,492	14.82%
37 Total expenditures	<u>387,058,736</u>	<u>255,038,995</u>	<u>132,019,741</u>	65.89%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(21,419,456)	(46,750,988)	(25,331,532)	
<b>40 Other Financing Sources (Uses)</b>				
41 Lease purchase	-	-	-	N/A
42 Transfer - other funds	-	(284,139)	(284,139)	N/A
43 Net change in fund balance	(21,419,456)	(47,035,127)	(25,615,671)	
44 Fund balance, beginning	154,597,454	154,597,454	-	
45 Fund balance, ending	<u>\$ 133,177,998</u>	<u>\$ 107,562,327</u>	<u>\$ (25,615,671)</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 March 31, 2023

	FY23 Amended Budget	FY23 July - March Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 135,077,137	\$ 43,443,251	\$ (91,633,886)	32.16%
4 Specific ownership taxes	12,495,807	8,511,503	(3,984,304)	68.11%
5 Mil levy override	67,454,080	21,756,203	(45,697,877)	32.25%
6 Investment income	3,500,000	3,283,193	(216,807)	93.81%
7 Charges for service	4,586,850	2,995,393	(1,591,457)	65.30%
8 Other local sources	8,634,946	3,503,052	(5,131,894)	40.57%
9 Total local revenues	<u>231,748,820</u>	<u>83,492,595</u>	<u>(148,256,225)</u>	36.03%
10 State				
11 Equalization, net	132,291,618	104,847,061	(27,444,557)	79.25%
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	2,172,871	(406,853)	84.23%
20 Total state revenues	<u>156,199,911</u>	<u>122,863,208</u>	<u>(33,336,703)</u>	78.66%
21 Federal				
22 Build America Bond Rebates	1,435,631	717,816	(717,815)	50.00%
23 Medicaid	2,000,000	1,385,852	(614,148)	69.29%
24 Pandemic relief funding	4,357,723	619,639	(3,738,084)	14.22%
25 Other federal sources	651,500	302,037	(349,463)	46.36%
26 Total federal revenues	<u>8,444,854</u>	<u>3,025,344</u>	<u>(5,419,510)</u>	35.82%
27 Total revenues	<u>396,393,585</u>	<u>209,381,147</u>	<u>(187,012,438)</u>	52.82%
<b>28 Expenditures</b>				
29 Salaries	231,383,986	164,352,048	67,031,938	71.03%
30 Benefits	80,576,550	54,392,059	26,184,491	67.50%
31 Purchased services	16,840,218	13,248,207	3,592,011	78.67%
32 Supplies and materials	34,413,940	18,535,884	15,878,056	53.86%
33 Other	2,246,395	893,739	1,352,656	39.79%
34 Charter schools	38,476,207	26,112,343	12,363,864	67.87%
35 Capital outlay	3,941,586	4,006,731	(65,145)	101.65%
36 Debt service	5,471,039	817,564	4,653,475	14.94%
37 Total expenditures	<u>413,349,921</u>	<u>282,358,575</u>	<u>130,991,346</u>	68.31%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(16,956,336)	(72,977,428)	(56,021,092)	
<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)	(70,254,922)	(56,021,092)	
44 Fund balance, beginning	<u>159,892,644</u>	<u>159,892,644</u>	<u>-</u>	
45 Fund balance, ending	<u>\$ 145,658,814</u>	<u>\$ 89,637,722</u>	<u>\$ (56,021,092)</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 March 31, 2022

	FY22 Amended Budget	FY22 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General Fund, net	\$ 1,798,162	\$ 1,274,424	\$ (523,738)	70.87%
Investment income	100	172	72	172.00%
Total revenues	<u>1,798,262</u>	<u>1,274,596</u>	<u>(523,666)</u>	70.88%
<b>Expenditures</b>				
Salaries	223,351	162,102	61,249	72.58%
Benefits	69,608	50,807	18,801	72.99%
Purchased services	1,101,660	164,923	936,737	14.97%
Supplies and materials	112,500	76,823	35,677	68.29%
Other	17,500	9,230	8,270	52.74%
Capital outlay	-	-	-	N/A
Total expenditures	<u>1,524,619</u>	<u>463,885</u>	<u>1,060,734</u>	30.43%
Excess (deficiency) of revenues over (under) expenditures	273,643	810,711	537,068	
Fund balance, beginning	<u>526,026</u>	<u>526,026</u>	<u>-</u>	
Fund balance, ending	<u>\$ 799,669</u>	<u>\$ 1,336,737</u>	<u>\$ 537,068</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 March 31, 2023

	FY23 Amended Budget	FY23 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General Fund, net	\$ 2,225,029	\$ 1,593,131	\$ (631,898)	71.60%
Investment income	6,200	6,726	526	108.48%
Total revenues	<u>2,231,229</u>	<u>1,599,857</u>	<u>(631,372)</u>	71.70%
<b>Expenditures</b>				
Salaries	250,119	180,053	70,066	71.99%
Benefits	87,368	64,609	22,759	73.95%
Purchased services	1,586,855	838,500	748,355	52.84%
Supplies and materials	147,500	94,961	52,539	64.38%
Other	29,500	28,750	750	97.46%
Capital outlay	700,000	-	700,000	0.00%
Total expenditures	<u>2,801,342</u>	<u>1,206,873</u>	<u>1,594,469</u>	43.08%
Excess (deficiency) of revenues over (under) expenditures	(570,113)	392,984	963,097	
Fund balance, beginning	<u>657,683</u>	<u>657,683</u>	<u>-</u>	
Fund balance, ending	<u>\$ 87,570</u>	<u>\$ 1,050,667</u>	<u>\$ 963,097</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 March 31

	FY22 July - March Actual	FY23 July - March Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 2,871	\$ 157,293	\$ 154,422	5378.68%
Allocation from General Fund	3,559,307	3,132,699	(426,608)	-11.99%
Miscellaneous	5,505	13,542	8,037	145.99%
Total revenues	<u>3,567,683</u>	<u>3,303,534</u>	<u>(264,149)</u>	-7.40%
<b>Expenditures</b>				
Salaries	242,094	256,641	14,547	6.01%
Benefits	70,229	73,478	3,249	4.63%
Purchased services				
Professional services	113,762	92,844	(20,918)	-18.39%
Self insurance pools	2,650,831	2,715,216	64,385	2.43%
Claims paid	405,729	541,924	136,195	33.57%
Supplies	67,300	164,590	97,290	144.56%
Other	5,086	2,824	(2,262)	-44.48%
Total expenses	<u>3,555,031</u>	<u>3,847,517</u>	<u>292,486</u>	8.23%
Excess (deficiency) of revenues over (under) expenditures	12,652	(543,983)	(556,635)	-4399.58%
<b>Other Financing Sources (Uses)</b>				
Transfer - other funds	<u>(1,363)</u>	<u>(20,925)</u>	<u>(19,562)</u>	1435.22%
Net change in fund balance	11,289	(564,908)	(576,197)	-5104.06%
Fund balance, beginning	<u>7,371,878</u>	<u>7,711,546</u>	<u>339,668</u>	4.61%
Fund balance, ending	<u>\$ 7,383,167</u>	<u>\$ 7,146,638</u>	<u>\$ (236,529)</u>	-3.20%

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 March 31, 2022

	FY22 Amended Budget	FY22 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 1,380	\$ 2,871	\$ 1,491	208.04%
Allocation from General Fund	4,745,743	3,559,307	(1,186,436)	75.00%
Miscellaneous	25,000	5,505	(19,495)	22.02%
Total revenues	<u>4,772,123</u>	<u>3,567,683</u>	<u>(1,204,440)</u>	74.76%
<b>Expenditures</b>				
Salaries	314,991	242,094	72,897	76.86%
Benefits	92,252	70,229	22,023	76.13%
Purchased services	4,530,300	2,764,593	1,765,707	61.02%
Claims paid	1,500,000	405,729	1,094,271	27.05%
Supplies	249,500	67,300	182,200	26.97%
Other	87,500	5,086	82,414	5.81%
Total expenses	<u>6,774,543</u>	<u>3,555,031</u>	<u>3,219,512</u>	52.48%
Excess (deficiency) of revenues over (under) expenditures	(2,002,420)	12,652	2,015,072	
<b>Other Financing Sources (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)	11,289	2,013,709	
Fund balance, beginning	<u>7,371,878</u>	<u>7,371,878</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,369,458</u>	<u>\$ 7,383,167</u>	<u>\$ 2,013,709</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 March 31, 2023

	FY23 Amended Budget	FY23 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 145,000	\$ 157,293	\$ 12,293	108.48%
Allocation from General Fund	4,176,932	3,132,699	(1,044,233)	75.00%
Miscellaneous	25,000	13,542	(11,458)	54.17%
Total revenues	<u>4,346,932</u>	<u>3,303,534</u>	<u>(1,043,398)</u>	76.00%
<b>Expenditures</b>				
Salaries	357,037	256,641	100,396	71.88%
Benefits	98,894	73,478	25,416	74.30%
Purchased services	3,923,985	2,808,060	1,115,925	71.56%
Claims paid	1,500,000	541,924	958,076	36.13%
Supplies	250,000	164,590	85,410	65.84%
Other	74,700	2,824	71,876	3.78%
Total expenses	<u>6,204,616</u>	<u>3,847,517</u>	<u>2,357,099</u>	62.01%
Excess (deficiency) of revenues over (under) expenditures	(1,857,684)	(543,983)	1,313,701	
<b>Other Financing Sources (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)	(564,908)	1,292,776	
Fund balance, beginning	<u>7,711,546</u>	<u>7,711,546</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,853,862</u>	<u>\$ 7,146,638</u>	<u>\$ 1,292,776</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 March 31, 2022

	FY22 Amended Budget	FY22 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 72,270,413	\$ 27,712,954	\$ (44,557,459)	38.35%
Investment income	11,000	21,294	10,294	193.58%
Other local sources	800,000	25,139	(774,861)	3.14%
Total revenues	<u>73,081,413</u>	<u>27,759,387</u>	<u>(45,322,026)</u>	37.98%
<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	11,650	4,350	72.81%
Total expenditures	<u>57,682,846</u>	<u>47,329,726</u>	<u>10,353,120</u>	82.05%
Excess (deficiency) of revenues over (under) expenditures	15,398,567	(19,570,339)	(34,968,906)	
Fund balance, beginning	<u>74,011,587</u>	<u>74,011,587</u>	<u>-</u>	
Fund balance, ending	<u>\$ 89,410,154</u>	<u>\$ 54,441,248</u>	<u>\$ (34,968,906)</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 March 31, 2023

	FY23 Amended Budget	FY23 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 87,109,573	28,091,333	\$ (59,018,240)	32.25%
Investment income	2,000,000	1,577,222	(422,778)	78.86%
Other local sources	5,900,000	720,944	(5,179,056)	12.22%
Total revenues	<u>95,009,573</u>	<u>30,389,499</u>	<u>(64,620,074)</u>	31.99%
<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	(29,381,316)	(55,380,779)	
Fund balance, beginning	<u>91,144,132</u>	<u>91,144,132</u>	<u>-</u>	
Fund balance, ending	<u>\$ 117,143,595</u>	<u>\$ 61,762,816</u>	<u>\$ (55,380,779)</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 March 31, 2022

	FY22 Amended Budget	FY22 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 108,000	\$ 8,729	\$ (99,271)	8.08%
Other local sources	5,000	104,083	99,083	2081.66%
Total revenues	<u>113,000</u>	<u>112,812</u>	<u>(188)</u>	99.83%
<b>Expenditures</b>				
Salaries	569,000	427,167	141,833	75.07%
Benefits	176,000	130,320	45,680	74.05%
Purchased services	4,500,000	4,098,610	401,390	91.08%
Supplies	-	2,467	(2,467)	N/A
Construction projects	21,000,000	9,413,893	11,586,107	44.83%
Other	<u>5,000</u>	<u>2,970</u>	<u>2,030</u>	59.40%
Total expenditures	<u>26,250,000</u>	<u>14,075,427</u>	<u>12,174,573</u>	53.62%
Excess (deficiency) of revenues over (under) expenditures	(26,137,000)	(13,962,615)	12,174,385	
Fund balance, beginning	<u>27,687,973</u>	<u>27,687,973</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,550,973</u>	<u>\$ 13,725,358</u>	<u>\$ 12,174,385</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 March 31, 2023

	FY23 Amended Budget	FY23 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 186,000	229,270	\$ 43,270	123.26%
Other local sources	-	-	-	N/A
Total revenues	<u>186,000</u>	<u>229,270</u>	<u>43,270</u>	123.26%
<b>Expenditures</b>				
Salaries	543,000	369,020	173,980	67.96%
Benefits	171,000	114,753	56,247	67.11%
Purchased services	2,967,985	2,347,889	620,096	79.11%
Supplies	-	-	-	N/A
Construction projects	3,968,002	1,120,337	2,847,665	28.23%
Other	<u>5,000</u>	<u>2,030</u>	<u>2,970</u>	40.60%
Total expenditures	<u>7,654,987</u>	<u>3,954,029</u>	<u>3,700,958</u>	51.65%
Excess (deficiency) of revenues over (under) expenditures	(7,468,987)	(3,724,759)	3,744,228	
Fund balance, beginning	<u>10,177,547</u>	<u>10,177,547</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,708,560</u>	<u>\$ 6,452,788</u>	<u>\$ 3,744,228</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 March 31

	FY22 July - March Actual	FY23 July - March Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Allocation from General, CPP Funds	\$ 8,938,657	\$ 9,760,934	\$ 822,277	9.20%
Investment income	2,671	226,967	224,296	8397.45%
Other local sources	29,260	41,793	12,533	42.83%
Total revenues	<u>8,970,588</u>	<u>10,029,694</u>	<u>1,059,106</u>	11.81%
<b>Expenditures</b>				
Capital projects	<u>4,453,946</u>	<u>10,304,871</u>	<u>5,850,925</u>	131.36%
Total expenditures	<u>4,453,946</u>	<u>10,304,871</u>	<u>5,850,925</u>	131.36%
Excess (deficiency) of revenues over (under) expenditures	4,516,642	(275,177)	(4,791,819)	-106.09%
<b>Other Financing Sources (Uses)</b>				
Transfers - other funds	<u>295,751</u>	<u>26,743</u>	<u>(269,008)</u>	-90.96%
Net change in fund balance	4,812,393	(248,434)	(5,060,827)	-105.16%
Fund balance, beginning	<u>5,268,103</u>	<u>10,535,222</u>	<u>5,267,119</u>	99.98%
Fund balance, ending	<u>\$ 10,080,496</u>	<u>\$ 10,286,788</u>	<u>\$ 206,292</u>	2.05%

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 March 31, 2022

	FY22 Amended Budget	FY22 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General, CPP Funds	\$ 13,761,811	\$ 8,938,657	\$ (4,823,154)	64.95%
Investment income	1,700	2,671	971	157.12%
Other local sources	75,000	29,260	(45,740)	39.01%
Total revenues	<u>13,838,511</u>	<u>8,970,588</u>	<u>(4,867,923)</u>	64.82%
<b>Expenditures</b>				
Capital projects	<u>16,982,256</u>	<u>4,453,946</u>	<u>12,528,310</u>	26.23%
Total expenditures	<u>16,982,256</u>	<u>4,453,946</u>	<u>12,528,310</u>	26.23%
Excess (deficiency) of revenues over (under) expenditures	(3,143,745)	4,516,642	7,660,387	
<b>Other Financing Sources (Uses)</b>				
Transfers - other funds	<u>-</u>	<u>295,751</u>	<u>295,751</u>	N/A
Net change in fund balance	(3,143,745)	4,812,393	7,956,138	
Fund balance, beginning	<u>5,268,103</u>	<u>5,268,103</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,124,358</u>	<u>\$ 10,080,496</u>	<u>\$ 7,956,138</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 March 31, 2023

	FY23 Amended Budget	FY23 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General, CPP Funds	\$ 15,681,394	\$ 9,760,934	\$ (5,920,460)	62.25%
Investment income	184,500	226,967	42,467	123.02%
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>10,029,694</u>	<u>(5,863,915)</u>	63.11%
<b>Expenditures</b>				
Capital projects	<u>16,650,242</u>	<u>10,304,871</u>	<u>6,345,371</u>	61.89%
Total expenditures	<u>16,650,242</u>	<u>10,304,871</u>	<u>6,345,371</u>	61.89%
Excess (deficiency) of revenues over (under) expenditures	(756,633)	(275,177)	481,456	
<b>Other Financing Sources (Uses)</b>				
Transfers - other funds	<u>-</u>	<u>26,743</u>	<u>26,743</u>	N/A
Net change in fund balance	(756,633)	(248,434)	508,199	
Fund balance, beginning	<u>10,535,222</u>	<u>10,535,222</u>	<u>-</u>	
Fund balance, ending	<u>\$ 9,778,589</u>	<u>\$ 10,286,788</u>	<u>\$ 508,199</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 March 31

	FY22 July - March Actual	FY23 July - March Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 763	\$ 41,829	\$ 41,066	5382.18%
Charges for services				
Community School Programs				
A Pre-K Child Care	545,542	606,030	60,488	11.09%
B K-5 Child Care	2,579,169	2,868,180	289,011	11.21%
C Full Day Child Care	752	100	(652)	-86.70%
D Enrichment	33,319	89,115	55,796	167.46%
E C/S Central Office	156,075	172,762	16,687	10.69%
F Summer School Program	19,723	54,563	34,840	176.65%
Facility Use				
G School Bldgs' Share	46,543	51,452	4,909	10.55%
H Central Office Share	134,158	243,936	109,778	81.83%
I Other Programs	94,743	83,004	(11,739)	-12.39%
J Community Grants & Awards	473,851	955,130	481,279	101.57%
Total revenues	4,084,638	5,166,101	1,081,463	26.48%
<b>Expenditures</b>				
Instruction				
Community School Programs				
A Pre-K Child Care	429,963	456,421	26,458	6.15%
B K-5 Child Care	2,235,594	2,372,253	136,659	6.11%
C Full Day Child Care	812	-	(812)	-100.00%
D Enrichment	9,746	31,449	21,703	222.69%
E C/S Central Office	585,609	669,742	84,133	14.37%
F Summer School Program	17,862	40,303	22,441	125.64%
Support services				
Facility Use				
G School Bldgs' Share	46,717	47,992	1,275	2.73%
H Central Office Share	171,018	243,621	72,603	42.45%
I Other Programs	61,434	149,730	88,296	143.72%
J Community Grants & Awards	357,194	359,744	2,550	0.71%
Total expenditures	3,915,949	4,371,255	455,306	11.63%
Excess (deficiency) of revenues over (under) expenditures	168,689	794,846	626,157	371.19%
Fund balance, beginning	2,562,774	3,850,842	1,288,068	50.26%
Fund balance, ending	\$ 2,731,463	\$ 4,645,688	\$ 1,914,225	70.08%

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 March 31, 2022

	FY22 Amended Budget	FY22 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 258	\$ 763	\$ 505	295.74%
Charges for services	4,590,480	3,610,024	(980,456)	78.64%
Community grants & awards	542,000	473,851	(68,149)	87.43%
Pandemic relief funds	-	-	-	N/A
Total revenues	<u>5,132,738</u>	<u>4,084,638</u>	<u>(1,048,100)</u>	79.58%
<b>Expenditures</b>				
Instruction	3,890,002	2,726,201	1,163,801	70.08%
Support services	1,660,922	1,180,418	480,504	71.07%
Capital outlay	-	9,330	(9,330)	N/A
Total expenditures	<u>5,550,924</u>	<u>3,915,949</u>	<u>1,634,975</u>	70.55%
Excess (deficiency) of revenues over (under) expenditures	(418,186)	168,689	586,875	
Fund balance, beginning	<u>2,562,774</u>	<u>2,562,774</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,144,588</u>	<u>\$ 2,731,463</u>	<u>\$ 586,875</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 March 31, 2023

	FY23 Amended Budget	FY23 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 36,200	\$ 41,829	\$ 5,629	115.55%
Charges for services	5,566,273	4,169,142	(1,397,131)	74.90%
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>5,166,101</u>	<u>(2,416,086)</u>	68.13%
<b>Expenditures</b>				
Instruction	4,402,614	2,944,238	1,458,376	66.87%
Support services	2,234,448	1,404,457	829,991	62.85%
Capital outlay	<u>250,000</u>	<u>22,560</u>	<u>227,440</u>	9.02%
Total expenditures	<u>6,887,062</u>	<u>4,371,255</u>	<u>2,515,807</u>	63.47%
Excess (deficiency) of revenues over (under) expenditures	695,125	794,846	99,721	
Fund balance, beginning	<u>3,850,842</u>	<u>3,850,842</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,545,967</u>	<u>\$ 4,645,688</u>	<u>\$ 99,721</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>66.01%</u>			

St. Vrain Valley School District RE-1J

**Fair Contributions Fund (29)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY22 Amended Budget	FY22 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 1,200	\$ 4,013	\$ 2,813	334.42%
Proceeds from land sale	-	765,304	765,304	N/A
Cash in lieu	2,000,000	1,552,729	(447,271)	77.64%
Total revenues	2,001,200	2,322,046	320,846	116.03%
<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	2,052,916	1,876,716	
Fund balance, beginning	8,447,618	8,447,618	-	
Fund balance, ending	<u>\$ 8,623,818</u>	<u>\$ 10,500,534</u>	<u>\$ 1,876,716</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>472.54%</u>			

St. Vrain Valley School District RE-1J

**Fair Contributions Fund (29)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY23 Amended Budget	FY23 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 150,000	\$ 273,009	\$ 123,009	182.01%
Proceeds from land sale	-	-	-	N/A
Cash in lieu	2,100,000	1,147,642	(952,358)	54.65%
Total revenues	2,250,000	1,420,651	(829,349)	63.14%
<b>Expenditures</b>				
Purchased services	85,000	93,825	(8,825)	110.38%
Capital outlay	1,900,000	1,861,151	38,849	97.96%
Other	-	434	(434)	N/A
Total expenditures	1,985,000	1,955,410	29,590	98.51%
Excess (deficiency) of revenues over (under) expenditures	265,000	(534,759)	(799,759)	
Fund balance, beginning	11,068,580	11,068,580	-	
Fund balance, ending	\$ 11,333,580	\$ 10,533,821	\$ (799,759)	
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 March 31

	FY22 July - March Actual	FY23 July - March Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Local grants	\$ -	\$ 25,756	\$ 25,756	N/A
State grants	3,702,554	1,036,331	(2,666,223)	-72.01%
Federal grants	2,179,856	4,605,347	2,425,491	111.27%
Total revenues	<u>5,882,410</u>	<u>5,667,434</u>	<u>(214,976)</u>	-3.65%
<b>Expenditures</b>				
Salaries	4,888,340	5,382,877	494,537	10.12%
Benefits	1,700,315	1,766,927	66,612	3.92%
Purchased services	494,978	1,693,008	1,198,030	242.04%
Supplies and materials	521,281	726,577	205,296	39.38%
Other	12,296	22,705	10,409	84.65%
Capital outlay	24,683	784,955	760,272	3080.14%
Total expenditures	<u>7,641,893</u>	<u>10,377,049</u>	<u>2,735,156</u>	35.79%
Excess (deficiency) of revenues over (under) expenditures	(1,759,483)	(4,709,615)	(2,950,132)	-167.67%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (1,759,483)</u>	<u>\$ (4,709,615)</u>	<u>\$ (2,950,132)</u>	-167.67%

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 March 31, 2022

	FY22 Amended Budget	FY22 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ 73,038	\$ -	\$ (73,038)	0.00%
State grants	4,042,001	3,702,554	(339,447)	91.60%
Federal grants	14,081,549	2,179,856	(11,901,693)	15.48%
Total revenues	<u>18,196,588</u>	<u>5,882,410</u>	<u>(12,314,178)</u>	32.33%
<b>Expenditures</b>				
Salaries	7,309,801	4,888,340	2,421,461	66.87%
Benefits	2,661,412	1,700,315	961,097	63.89%
Purchased services	3,018,011	494,978	2,523,033	16.40%
Supplies and materials	4,002,050	521,281	3,480,769	13.03%
Other	1,173,449	12,296	1,161,153	1.05%
Capital outlay	31,865	24,683	7,182	77.46%
Total expenditures	<u>18,196,588</u>	<u>7,641,893</u>	<u>10,554,695</u>	42.00%
Excess (deficiency) of revenues over (under) expenditures	-	(1,759,483)	(1,759,483)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (1,759,483)</u>	<u>\$ (1,759,483)</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY23 Amended Budget	FY23 July - March 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	1,036,331	(2,028,348)	33.82%
Federal grants	13,765,825	4,605,347	(9,160,478)	33.45%
Total revenues	16,916,504	5,667,434	(11,249,070)	33.50%
<b>Expenditures</b>				
Salaries	7,977,725	5,382,877	2,594,848	67.47%
Benefits	2,585,791	1,766,927	818,864	68.33%
Purchased services	1,120,736	1,693,008	(572,272)	151.06%
Supplies and materials	3,143,101	726,577	2,416,524	23.12%
Other	618,645	22,705	595,940	3.67%
Capital outlay	1,470,506	784,955	685,551	53.38%
Total expenditures	16,916,504	10,377,049	6,539,455	61.34%
Excess (deficiency) of revenues over (under) expenditures	-	(4,709,615)	(4,709,615)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (4,709,615)	\$ (4,709,615)	
Expected year-end fund balance as percentage of annual expenditure budget	0.00%			

St. Vrain Valley School District RE-1J  
**Nutrition Services Fund (21)**  
Statement of Fund Net Position (Unaudited)  
As of March 31,

	<u>2022</u>	<u>2023</u>
<b>Assets</b>		
Cash and investments	\$ 2,070,307	\$ 3,321,219
Accounts receivable	-	304
Grants receivable	1,676,416	1,276,498 A
Inventories	<u>1,106,679</u>	<u>1,240,751</u>
Total assets	<u><u>\$ 4,853,402</u></u>	<u><u>\$ 5,838,772</u></u>
<b>Liabilities</b>		
Accounts payable	\$ 2,258	\$ -
Accrued salaries and benefits	<u>188,444</u>	<u>209,497</u>
Total liabilities	<u>190,702</u>	<u>209,497</u>
<b>Fund balance</b>		
Nonspendable: inventories	1,106,679	1,240,751
Restricted	<u>3,556,021</u>	<u>4,388,524</u>
Total fund balance	<u>4,662,700</u>	<u>\$ 5,629,275</u>
Total liabilities and fund balance	<u><u>\$ 4,853,402</u></u>	<u><u>\$ 5,838,772</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 March 31

	FY22 July - March Actual	FY23 July - March Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 175	\$ 9,356	\$ 9,181	5246.29%
3 Charges for service	113,729	3,434,867	3,321,138	2920.22%
4 Other food service charges	27,921	41,898	13,977	50.06%
5 State match	83,673	280,997	197,324	235.83% A
6 Commodities entitlement	842,886	899,008	56,122	6.66%
7 a Nat'l School Lunch/Breakfast Pgm	87,447	4,390,369	4,302,922	4920.61% A
b "Summer" Food Service Program	71,506	50,035	(21,471)	-30.03%
c Seamless Summer Option	11,705,051	-	(11,705,051)	-100.00%
d Supply Chain Assistance	-	646,391	646,391	N/A
8 Total revenues	<u>12,932,388</u>	<u>9,752,921</u>	<u>(3,179,467)</u>	-24.59%
9				
<b>10 Expenditures</b>				
11 Salaries	3,413,066	3,767,569	354,503	10.39%
12 Benefits	1,333,840	1,448,929	115,089	8.63%
13 Purchased services	70,427	98,511	28,084	39.88%
14 Supplies and materials	4,712,565	4,490,308	(222,257)	-4.72%
15 Capital outlay	57,843	57,042	(801)	-1.38%
16 Other	5,450	9,377	3,927	72.06%
17 Total expenditures	<u>9,593,191</u>	<u>9,871,736</u>	<u>278,545</u>	2.90%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	3,339,197	(118,815)	(3,458,012)	-103.56%
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>\$ 4,662,700</u>	<u>\$ 5,629,275</u>	<u>\$ 966,575</u>	20.73%

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 March 31, 2022

	FY22 Amended Budget	FY22 July - March Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 100	\$ 175	\$ 75	175.00%
3 Charges for service	55,000	113,729	58,729	206.78%
4 Other food service charges	75,000	27,921	(47,079)	37.23%
5 State match	83,673	83,673	-	100.00%
6 Commodities entitlement	781,000	842,886	61,886	107.92%
7 Nat'l School Lunch/Breakfast Pgm	14,200,000	11,864,004	(2,335,996)	83.55%
8 Total revenues	<u>15,194,773</u>	<u>12,932,388</u>	<u>(2,262,385)</u>	85.11%
9				
<b>10 Expenditures</b>				
11 Salaries	4,900,000	3,413,066	1,486,934	69.65%
12 Benefits	2,200,000	1,333,840	866,160	60.63%
13 Purchased services	133,000	70,427	62,573	52.95%
14 Supplies and materials	7,131,000	4,712,565	2,418,435	66.09%
15 Capital outlay	125,000	57,843	67,157	46.27%
16 Other	100,000	5,450	94,550	5.45%
17 Total expenditures	<u>14,589,000</u>	<u>9,593,191</u>	<u>4,995,809</u>	65.76%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	605,773	3,339,197	2,733,424	
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>\$ 4,662,700</u>	<u>\$ 2,733,424</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 March 31, 2023

	FY23 Amended Budget	FY23 July - March Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 8,700	\$ 9,356	\$ 656	107.54%
3 Charges for service	2,300,000	3,434,867	1,134,867	149.34%
4 Other food service charges	50,000	41,898	(8,102)	83.80%
5 State match	270,000	280,997	10,997	104.07%
6 Commodities entitlement	1,424,183	899,008	(525,175)	63.12%
7 Nat'l School Lunch/Breakfast Pgm	6,400,000	5,086,795	(1,313,205)	79.48%
8 Total revenues	<u>10,452,883</u>	<u>9,752,921</u>	<u>(699,962)</u>	93.30%
9				
<b>10 Expenditures</b>				
11 Salaries	5,159,910	3,767,569	1,392,341	73.02%
12 Benefits	1,995,210	1,448,929	546,281	72.62%
13 Purchased services	136,000	98,511	37,489	72.43%
14 Supplies and materials	5,929,183	4,490,308	1,438,875	75.73%
15 Capital outlay	300,463	57,042	243,421	18.98%
16 Other	100,000	9,377	90,623	9.38%
17 Total expenditures	<u>13,620,766</u>	<u>9,871,736</u>	<u>3,749,030</u>	72.48%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(3,167,883)	(118,815)	3,049,068	
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>\$ 5,629,275</u>	<u>\$ 3,049,068</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expenditure budget	<u>18.94%</u>			

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St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to March 31

	FY22 July - March Actual	FY23 July - March Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 2,728	\$ 122,474	\$ 119,746	4389.52%
Athletic activities	2,710,036	2,756,624	46,588	1.72%
Pupil activities	2,597,344	3,006,379	409,035	15.75%
PTO/Gift activities	<u>453,937</u>	<u>657,990</u>	<u>204,053</u>	44.95%
Total revenues	<u>5,764,045</u>	<u>6,543,467</u>	<u>779,422</u>	13.52%
<b>Expenditures</b>				
Athletic activities	2,149,004	2,659,607	510,603	23.76%
Pupil activities	1,484,036	1,762,257	278,221	18.75%
PTO/Gift activities	<u>373,489</u>	<u>560,510</u>	<u>187,021</u>	50.07%
Total expenditures	<u>4,006,529</u>	<u>4,982,374</u>	<u>975,845</u>	24.36%
Excess (deficiency) of revenues over (under) expenditures	1,757,516	1,561,093	(196,423)	
<b>Other Financing Sources (Uses)</b>				
Transfers - other funds	<u>(10,250)</u>	<u>(5,818)</u>	<u>4,432</u>	-43.24%
Net change in fund balance	1,747,266	1,555,275	(191,991)	
Fund balance, beginning	<u>5,263,298</u>	<u>5,966,452</u>	<u>703,154</u>	
Fund balance, ending	<u>\$ 7,010,564</u>	<u>\$ 7,521,727</u>	<u>\$ 511,163</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 March 31, 2022

	FY22 Amended Budget	FY22 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 1,000	\$ 2,728	\$ 1,728	272.80%
Athletic activities	2,400,000	2,710,036	310,036	112.92%
Pupil activities	2,650,000	2,597,344	(52,656)	98.01%
PTO/Gift activities	550,000	453,937	(96,063)	82.53%
Total revenues	5,601,000	5,764,045	163,045	102.91%
<b>Expenditures</b>				
Athletic activities	2,200,000	2,149,004	50,996	97.68%
Pupil activities	1,650,000	1,484,036	165,964	89.94%
PTO/Gift activities	400,000	373,489	26,511	93.37%
Total expenditures	4,250,000	4,006,529	243,471	94.27%
Excess (deficiency) of revenues over (under) expenditures	1,351,000	1,757,516	406,516	
<b>Other Financing Sources (Uses)</b>				
Transfers - other funds	-	(10,250)	(10,250)	N/A
Net change in fund balance	1,351,000	1,747,266	396,266	
Fund balance, beginning	5,263,298	5,263,298	-	
Fund balance, ending	\$ 6,614,298	\$ 7,010,564	\$ 396,266	
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 March 31, 2023

	FY23 Amended Budget	FY23 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 135,000	\$ 122,474	\$ (12,526)	90.72%
Athletic activities	3,500,000	2,756,624	(743,376)	78.76%
Pupil activities	3,700,000	3,006,379	(693,621)	81.25%
PTO/Gift activities	690,000	657,990	(32,010)	95.36%
Total revenues	8,025,000	6,543,467	(1,481,533)	81.54%
<b>Expenditures</b>				
Athletic activities	3,300,000	2,659,607	640,393	80.59%
Pupil activities	3,100,000	1,762,257	1,337,743	56.85%
PTO/Gift activities	750,000	560,510	189,490	74.73%
Total expenditures	7,150,000	4,982,374	2,167,626	69.68%
Excess (deficiency) of revenues over (under) expenditures	875,000	1,561,093	686,093	
<b>Other Financing Sources (Uses)</b>				
Transfers - other funds	-	(5,818)	(5,818)	N/A
Net change in fund balance	875,000	1,555,275	680,275	
Fund balance, beginning	5,966,452	5,966,452	-	
Fund balance, ending	\$ 6,841,452	\$ 7,521,727	\$ 680,275	
Expected year-end fund balance as percentage of annual expenditure budget	95.68%			

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## **PROPRIETARY FUNDS**

### **Internal Service Fund**

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

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

	<u>2022</u>	<u>2023</u>
<b>Assets</b>		
Current assets		
Cash and investments	\$ 13,787,141	\$ 15,327,298
Total current assets	<u>13,787,141</u>	<u>15,327,298</u>
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,855,354</u>	<u>3,967,302</u>
Total assets	<u>17,642,495</u>	<u>19,294,600</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	3,855,354	3,967,302
Unrestricted	<u>11,747,141</u>	<u>12,975,298</u>
Total net position	<u>\$ 15,602,495</u>	<u>\$ 16,942,600</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 March 31

	FY22 July - March Actual	FY23 July - March Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 5,539	\$ 394,188	\$ 388,649	7016.59%
Miscellaneous	105,274	116,128	10,854	10.31%
Employee benefit premiums	19,120,683	18,978,720	(141,963)	-0.74%
Total revenues	<u>19,231,496</u>	<u>19,489,036</u>	<u>257,540</u>	1.34%
<b>Expenses</b>				
Salaries	169,301	182,218	12,917	7.63%
Benefits	55,951	57,842	1,891	3.38%
Purchased services	3,326,776	3,524,062	197,286	5.93%
Supplies and materials	-	-	-	N/A
Other	824,914	861,455	36,541	4.43%
Claims paid	12,788,315	13,228,717	440,402	3.44%
Total expenses	<u>17,165,257</u>	<u>17,854,294</u>	<u>689,037</u>	4.01%
Change in net position	2,066,239	1,634,742	(431,497)	-20.88%
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>\$ 15,602,495</u>	<u>\$ 16,942,600</u>	<u>\$ 1,340,105</u>	8.59%

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 March 31, 2022

	FY22 Amended Budget	FY22 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 2,300	\$ 5,539	\$ 3,239	240.83%
Miscellaneous	12,310	105,274	92,964	855.19%
Employee benefit premiums	25,863,210	19,120,683	(6,742,527)	73.93%
Total revenues	<u>25,877,820</u>	<u>19,231,496</u>	<u>(6,646,324)</u>	74.32%
<b>Expenses</b>				
Salaries	225,795	169,301	56,494	74.98%
Benefits	76,424	55,951	20,473	73.21%
Purchased services	4,792,600	3,326,776	1,465,824	69.41%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,090,800	824,914	265,886	75.62%
Claims paid	23,190,000	12,788,315	10,401,685	55.15%
Total expenses	<u>29,381,019</u>	<u>17,165,257</u>	<u>12,215,762</u>	58.42%
Change in fund net position	(3,503,199)	2,066,239	5,569,438	
Fund net position, beginning	<u>13,536,256</u>	<u>13,536,256</u>	<u>-</u>	
Fund net position, ending	<u>\$ 10,033,057</u>	<u>\$ 15,602,495</u>	<u>\$ 5,569,438</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 March 31, 2023

	FY23 Amended Budget	FY23 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 120,000	\$ 394,188	\$ 274,188	328.49%
Miscellaneous	100,000	116,128	16,128	116.13%
Employee benefit premiums	24,115,800	18,978,720	(5,137,080)	78.70%
Total revenues	24,335,800	19,489,036	(4,846,764)	80.08%
<b>Expenses</b>				
Salaries	241,569	182,218	59,351	75.43%
Benefits	74,946	57,842	17,104	77.18%
Purchased services	4,863,200	3,524,062	1,339,138	72.46%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,164,000	861,455	302,545	74.01%
Claims paid	23,190,000	13,228,717	9,961,283	57.04%
Total expenses	29,539,115	17,854,294	11,684,821	60.44%
Change in fund net position	(5,203,315)	1,634,742	6,838,057	
Fund net position, beginning	15,307,858	15,307,858	-	
Fund net position, ending	\$ 10,104,543	\$ 16,942,600	\$ 6,838,057	
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 March 31, 2023

Fund	Colotrust	UMB	Total	Annualized Percent	Current Month Interest Colotrust	Current Month Interest UMB
General	\$ 114,827,514		\$ 114,827,514	4.86	\$ 370,043	
FUND 10 TOTAL	\$ 114,827,514		\$ 114,827,514		370,043	-
Risk Management	\$ 5,987,771		\$ 5,987,771	4.86	24,658	
Colorado Preschool	\$ 256,044		\$ 256,044	4.86	1,054	
Nutrition Service	\$ 356,164		\$ 356,164	4.86	1,467	
Student Activity Spec Revenue	\$ 4,662,300		\$ 4,662,300	4.86	19,199	
Community School	\$ 1,592,344		\$ 1,592,344	4.86	6,557	
Fair Contributions	\$ 9,459,397		\$ 9,459,397	4.86	38,954	
UMB Bond		\$ 58,094,306	\$ 58,094,306	NRA		\$ 207,745
Building 2016	\$ 2,544,351		\$ 2,544,351	4.86	10,478	
Building 2018	\$ 6,183,406		\$ 6,183,406	4.86	25,463	
Building Total	\$ 8,727,757		\$ 8,727,757		35,941	-
Capital Reserve	\$ 8,640,079		\$ 8,640,079	4.86	35,580	
Health Insurance Trust	\$ 3,967,302		\$ 3,967,302	4.86	16,337	
Minimum Liability	\$ 11,038,461		\$ 11,038,461	4.86	45,457	
Self Insurance Total	\$ 15,005,763		\$ 15,005,763		61,794	-
Total	\$ 169,515,134	\$ 58,094,306	\$ 227,609,440		\$ 595,248	\$ 207,745

