



## **January 2024 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, 2023 to January 31, 2024

**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" \$14.7m decrease due to \$21.2m increased net cash outflow (refer to the A2A stmt). CY "taxes A/R," \$44.4m increase due to increased local share (e.g. increase net AV, total program, and FPC), and timing of collections. CY "pcard clearing" relates to timing of cash outflows vs. recorded expenditures. CY combined \$2.8m increase in "sal/bene acc'l" & "p/r w/hold" due to increased salaries and benefits, as well as increased FTE. PY "unearned rev" includes \$2m of child care development block grant.
	7				
	8-9				CY "invest inc" \$2.2m increase due to significantly improved rates. CY "chgs for svc" \$996k decrease due to decreased PreK tuition as a result of new Universal PreK state-funded program. CY "special educ", "transp", & "ELPA" increases due to increased funding. CY "sal/bene" \$22.6m increase due to increased salaries/benefits, FTE. CY "supplies" \$2.6m increase due to curriculum, technology subscriptions. CY "charter schools" \$1.8m due to increased PPR and pass-thru funding. PY "capital outlay" includes the \$2.7m "lease purchase"
Based on passage of time, 58% through the fiscal year.					
Colo Preschool	10-11	n/a	n/a		\$197k budgeted expenditures available/remaining for preschool improvements.
Risk Management	13-15	n/a			CY "purch svc" increase includes environmental/safety cleaning services and increased (up-front) insurance premiums.
Bond Redemption	18-19	n/a	n/a		Partial defeasance of 2016C Series gen'l oblig bonds occurred on 12/22/23.
Building	20-21	n/a	n/a		Total expenditures are 61% of budget as bond proceeds are spent down.
Capital Reserve	23-25	n/a			CY "charges for service" includes preschool improvements funded by CPP and General Funds.
Comm Education	27-29	n/a			CY recognition of Child Care Development Block grant in C/S Central Office of revenues up to allowable expenditures through Sept 30, 2023.
Fair Contributions	30-31	n/a	n/a		
Grants	33-35	n/a			Title I, Part A and IDEA Part B \$3.1m of combined requests for funds submitted in January '24, not yet received.
Nutrition Services	36-39				CY state funded Healthy Meals for All increases grants receivable (for Dec and Jan claims); decreases chgs for svc and cash & investment balances.
Student Activity (23)	41-43	n/a			
<i>Proprietary Fund, the District's only internal service fund . . .</i>					
Self Insurance	46-49				Despite CY large claims, stop loss reimbursements have contributed to "claims" staying within budget.
<i>Other financial information . . .</i>					
Investments	51		n/a	n/a	Interest rate increased approx 1%, CY is 5.5560% compared to PY's 4.5569%.

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

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

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

	FY23		FY24	
	Actual to Date	% of Budget	Actual to Date	% of Budget
<b>General Fund</b>				
Revenues	\$ 122,440,318	31%	\$ 127,598,971	28%
Expenditures	212,678,435	51%	236,245,850	50%
Other financing sources	2,722,506	100%	(25,000)	0%
Net change in fund balance	(87,515,611)		(108,671,879)	
Beg fund balance	159,892,644		165,972,246	
End fund balance	72,377,033		57,300,367	
Liabilities	224,417,617		269,134,843	
Deferred inflows of resources	359,373		254,679	
Total liabilities, deferred inflows, fund balance	\$ 297,154,023		\$ 326,689,889	
Assets	\$ 297,154,023		\$ 326,689,889	
<b>Risk Management Fund</b>				
Net change in fund balance	\$ (1,044,622)		\$ (1,380,991)	
End fund balance	\$ 6,666,924		\$ 6,097,563	
<b>Bond Redemption Fund</b>				
Net change in fund balance	\$ (57,243,851)		\$ (95,471,098)	
End fund balance	\$ 33,900,281		\$ 23,285,357	
<b>Building Fund</b>				
Expenditures	\$ 3,747,402	49%	\$ 1,375,220	61%
End fund balance	\$ 6,591,945		\$ 1,988,109	
<b>Capital Reserve Fund</b>				
Net change in fund balance	\$ (3,462,355)		\$ (330,429)	
End fund balance	\$ 7,072,867		\$ 10,716,589	
<b>Community Education Fund</b>				
Net change in fund balance	\$ 680,048		\$ 680,263	
End fund balance	\$ 4,530,890		\$ 6,221,015	
<b>Fair Contributions Fund</b>				
End fund balance	\$ 10,072,299		\$ 11,526,646	
<b>Grants Fund</b>				
Grants receivable	\$ 3,624,355		\$ 5,955,432	
<b>Nutrition Services</b>				
Revenues	\$ 7,220,844	69%	\$ 10,087,826	63%
Expenditures	7,234,316	53%	9,733,619	58%
Change in fund balance	(13,472)		354,207	
Beg fund balance	5,748,090		5,254,880	
End fund balance	\$ 5,734,618		\$ 5,609,087	
<b>Student Activity (Special Rev)</b>				
Net change in fund balance	\$ 1,478,206		\$ 1,196,186	
End fund balance	\$ 7,444,658		\$ 7,637,273	
<b>Self Insurance Fund</b>				
Change in fund net position	\$ 1,384,806		\$ (1,141,460)	
End net position	\$ 16,692,664		\$ 16,120,058	

## 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 has no 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* (CPP) was a state-funded early childhood education program administered by the Colorado Department of Education. CPP sunset at the end of the fiscal year 2022-23; any remaining CPP funds are to be spent by June 30, 2024 for the benefit of preschool students. CPP is reported as a sub-fund of the *General Fund*. The passage of HB22-1295 established the Department of Early Childhood and the Universal Preschool Program (UPK). Universal Preschool Colorado ensures that every child in the year before they are eligible for kindergarten is eligible for up to half-day (15 hours) of state-funded, voluntary preschool beginning in the 2023-24 school year. UPK is reported within the General Fund, effective July 1, 2023.

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

St. Vrain Valley School District RE-1J

**General Fund (10)**

Balance Sheet (Unaudited)

As of January 31,

	<u>2023</u>	<u>2024</u>
<b>Assets</b>		
Cash and investments	\$ 92,482,597	\$ 77,815,733
Accounts receivable	82,611	58,692
Grants receivable	132,643	4,485
Lease receivable	340,028	233,219
Taxes receivable, net	202,684,868	247,057,020 A
Inventories	<u>1,431,276</u>	<u>1,520,740</u>
Total assets	<u>\$ 297,154,023</u>	<u>\$ 326,689,889</u>
<b>Liabilities</b>		
Accounts payable	\$ 22,642	\$ -
Pcard clearing account	-	(453,363)
Due to other funds	63,546	-
Accrued salaries and benefits	8,678,250	10,046,964 B
Payroll withholdings	10,937,528	12,410,787
Other current liabilities	24,687	64,824
Unearned revenues	<u>204,690,964</u>	<u>247,065,631 A</u>
Total liabilities	<u>224,417,617</u>	<u>269,134,843</u>
<b>Deferred inflows of resources</b>		
Unavailable property tax revenue	-	-
Unavailable lease revenue	<u>359,373</u>	<u>254,679</u>
Total deferred inflows of resources	<u>359,373</u>	<u>254,679</u>
<b>Fund balance</b>		
Nonspendable: deposits, prepaids, inventories	1,431,276	1,520,740
Restricted: TABOR	12,307,424	13,873,426
Restricted: special federal contract	2,637,213	2,622,832
Committed: contingency	8,204,949	9,248,950
Committed: BOE allocations	12,649,077	14,575,405
Assigned: Mill Levy Override	35,147,094	15,459,014
Assigned: current year obligations	-	-
Unassigned	<u>-</u>	<u>-</u>
Total fund balance	<u>72,377,033</u>	<u>57,300,367</u>
Total liabilities, deferred inflows, fund balances	<u>\$ 297,154,023</u>	<u>\$ 326,689,889</u>

Footnote

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

St. Vrain Valley School District RE-1J

**General Fund (10)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to January 31

	FY23 July - January Actual	FY24 July - January Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 1,490,482	\$ 1,216,978	\$ (273,504)	-18.35%
4 Specific ownership taxes	5,778,838	6,056,742	277,904	4.81%
5 Mill levy override	782,696	611,768	(170,928)	-21.84%
6 Investment income	2,508,150	4,705,309	2,197,159	87.60%
7 Charges for service	2,408,741	1,412,857	(995,884)	-41.34%
8 Other local sources	2,734,070	2,813,247	79,177	2.90%
9 Total local revenues	<u>15,702,977</u>	<u>16,816,901</u>	<u>1,113,924</u>	7.09%
10 State				
11 Equalization, net	86,550,689	85,714,462	(836,227)	-0.97%
12 Special Education	11,268,437	12,762,912	1,494,475	13.26%
13 Career and Technical Education	679,176	634,805	(44,371)	-6.53%
14 Transportation	2,177,233	2,508,463	331,230	15.21%
15 Gifted and Talented	318,240	340,864	22,624	7.11%
16 English Language Proficiency Act	864,659	1,055,779	191,120	22.10%
17 Preschool	-	3,413,598	3,413,598	N/A
18 BEST grant	535,531	-	(535,531)	-100.00%
19 Other state sources	1,881,263	2,149,640	268,377	14.27%
20 Total state revenues	<u>104,275,228</u>	<u>108,580,523</u>	<u>4,305,295</u>	4.13%
21 Federal				
22 Medicaid	1,095,384	1,321,634	226,250	20.65%
23 Build America Bond Rebates	717,816	717,816	-	0.00%
24 Pandemic relief funding	598,913	162,097	(436,816)	-72.93%
25 Other federal sources	50,000	-	(50,000)	-100.00%
26 Total federal revenues	<u>2,462,113</u>	<u>2,201,547</u>	<u>(260,566)</u>	-10.58%
27 Total revenues	<u>122,440,318</u>	<u>127,598,971</u>	<u>5,158,653</u>	4.21%
<b>28 Expenditures</b>				
29 Salaries	121,641,840	139,107,237	17,465,397	14.36%
30 Benefits	40,717,360	45,900,926	5,183,566	12.73%
31 Purchased services	10,731,413	10,489,880	(241,533)	-2.25%
32 Supplies and materials	15,568,613	18,159,602	2,590,989	16.64%
33 Other	733,714	775,087	41,373	5.64%
34 Charter schools	18,518,022	20,306,286	1,788,264	9.66%
35 Capital outlay	3,968,162	698,418	(3,269,744)	-82.40%
36 Debt service	799,311	808,414	9,103	1.14%
37 Total expenditures	<u>212,678,435</u>	<u>236,245,850</u>	<u>23,567,415</u>	11.08%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(90,238,117)	(108,646,879)	(18,408,762)	-20.40%
<b>40 Other Financing Sources (Uses)</b>				
41 Lease purchase, financing arrangements	2,722,506	-	(2,722,506)	-100.00%
42 Transfer - other funds	-	(25,000)	(25,000)	N/A
43 Net change in fund balance	(87,515,611)	(108,671,879)	(21,156,268)	-24.17%
44 Fund balance, beginning	<u>159,892,644</u>	<u>165,972,246</u>	<u>6,079,602</u>	3.80%
45 Fund balance, ending	<u>\$ 72,377,033</u>	<u>\$ 57,300,367</u>	<u>\$ (15,076,666)</u>	-20.83%

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, 2022 to January 31, 2023

	FY23 Amended Budget	FY23 July - January Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 135,077,137	\$ 1,490,482	\$ (133,586,655)	1.10%
4 Specific ownership taxes	12,495,807	5,778,838	(6,716,969)	46.25%
5 Mill levy override	67,454,080	782,696	(66,671,384)	1.16%
6 Investment income	3,500,000	2,508,150	(991,850)	71.66%
7 Charges for service	4,586,850	2,408,741	(2,178,109)	52.51%
8 Other local sources	8,634,946	2,734,070	(5,900,876)	31.66%
9 Total local revenues	<u>231,748,820</u>	<u>15,702,977</u>	<u>(216,045,843)</u>	6.78%
10 State				
11 Equalization, net	132,291,618	86,550,689	(45,740,929)	65.42%
12 Special Education	11,268,437	11,268,437	-	100.00%
13 Career and Technical Education	1,250,000	679,176	(570,824)	54.33%
14 Transportation	2,177,233	2,177,233	-	100.00%
15 Gifted and Talented	318,240	318,240	-	100.00%
16 English Language Proficiency Act	864,659	864,659	-	100.00%
17 Preschool	-	-	-	N/A
18 BEST grant	750,000	535,531	(214,469)	71.40%
19 PERA: State on Behalf Payment	4,700,000	-	(4,700,000)	0.00%
20 Other state sources	2,579,724	1,881,263	(698,461)	72.92%
21 Total state revenues	<u>156,199,911</u>	<u>104,275,228</u>	<u>(51,924,683)</u>	66.76%
22 Federal				
23 Medicaid	2,000,000	1,095,384	(904,616)	54.77%
24 Build America Bond Rebates	1,435,631	717,816	(717,815)	50.00%
25 Pandemic relief funding	4,357,723	598,913	(3,758,810)	13.74%
26 Other federal sources	651,500	50,000	(601,500)	7.67%
27 Total federal revenues	<u>8,444,854</u>	<u>2,462,113</u>	<u>(5,982,741)</u>	29.16%
28 Total revenues	<u>396,393,585</u>	<u>122,440,318</u>	<u>(273,953,267)</u>	30.89%
<b>29 Expenditures</b>				
30 Salaries	231,383,986	121,641,840	109,742,146	52.57%
31 Benefits	80,576,550	40,717,360	39,859,190	50.53%
32 Purchased services	16,840,218	10,731,413	6,108,805	63.72%
33 Supplies and materials	34,413,940	15,568,613	18,845,327	45.24%
34 Other	2,246,395	733,714	1,512,681	32.66%
35 Charter schools	38,476,207	18,518,022	19,958,185	48.13%
36 Capital outlay	3,941,586	3,968,162	(26,576)	100.67%
37 Debt service	5,471,039	799,311	4,671,728	14.61%
38 Total expenditures	<u>413,349,921</u>	<u>212,678,435</u>	<u>200,671,486</u>	51.45%
39 Excess (deficiency) of revenues				
40 over (under) expenditures	(16,956,336)	(90,238,117)	(73,281,781)	
<b>41 Other Financing Sources (Uses)</b>				
42 Lease purchase, financing arrangements	2,722,506	2,722,506	-	100.00%
43 Transfer - other funds	-	-	-	N/A
44 Net change in fund balance	(14,233,830)	(87,515,611)	(73,281,781)	
45 Fund balance, beginning	<u>159,892,644</u>	<u>159,892,644</u>	<u>-</u>	
46 Fund balance, ending	<u>\$ 145,658,814</u>	<u>\$ 72,377,033</u>	<u>\$ (73,281,781)</u>	
47 Expected year-end fund balance as percentage				
48 of annual expenditure budget	<u>35.24%</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, 2023 to January 31, 2024

	FY24 Amended Budget	FY24 July - January Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 166,323,376	\$ 1,216,978	\$ (165,106,398)	0.73%
4 Specific ownership taxes	13,366,512	6,056,742	(7,309,770)	45.31%
5 Mill levy override	80,733,645	611,768	(80,121,877)	0.76%
6 Investment income	9,000,000	4,705,309	(4,294,691)	52.28%
7 Charges for service	2,621,098	1,412,857	(1,208,241)	53.90%
8 Other local sources	10,945,382	2,813,247	(8,132,135)	25.70%
9 Total local revenues	<u>282,990,013</u>	<u>16,816,901</u>	<u>(266,173,112)</u>	5.94%
10 State				
11 Equalization, net	135,068,400	85,714,462	(49,353,938)	63.46%
12 Special Education	12,762,912	12,762,912	-	100.00%
13 Career and Technical Education	800,000	634,805	(165,195)	79.35%
14 Transportation	2,508,463	2,508,463	-	100.00%
15 Gifted and Talented	340,864	340,864	-	100.00%
16 English Language Proficiency Act	1,055,779	1,055,779	-	100.00%
17 Preschool	5,655,989	3,413,598	(2,242,391)	60.35%
18 BEST grant	-	-	-	N/A
19 PERA: State on Behalf Payment	6,000,000	-	(6,000,000)	0.00%
20 Other state sources	2,768,465	2,149,640	(618,825)	77.65%
21 Total state revenues	<u>166,960,872</u>	<u>108,580,523</u>	<u>(58,380,349)</u>	65.03%
22 Federal				
23 Medicaid	2,500,000	1,321,634	(1,178,366)	52.87%
24 Build America Bond Rebates	1,435,631	717,816	(717,815)	50.00%
25 Pandemic relief funding	1,331,697	162,097	(1,169,600)	12.17%
26 Other federal sources	403,500	-	(403,500)	0.00%
27 Total federal revenues	<u>5,670,828</u>	<u>2,201,547</u>	<u>(3,469,281)</u>	38.82%
28 Total revenues	<u>455,621,713</u>	<u>127,598,971</u>	<u>(328,022,742)</u>	28.01%
<b>29 Expenditures</b>				
30 Salaries	258,873,005	139,107,237	119,765,768	53.74%
31 Benefits	90,496,149	45,900,926	44,595,223	50.72%
32 Purchased services	19,210,650	10,489,880	8,720,770	54.60%
33 Supplies and materials	34,422,740	18,159,602	16,263,138	52.75%
34 Other	1,816,937	775,087	1,041,850	42.66%
35 Charter schools	42,828,838	20,306,286	22,522,552	47.41%
36 Capital outlay	22,674,980	698,418	21,976,562	3.08%
37 Debt service	5,471,039	808,414	4,662,625	14.78%
38 Total expenditures	<u>475,794,338</u>	<u>236,245,850</u>	<u>239,548,488</u>	49.65%
39 Excess (deficiency) of revenues				
40 over (under) expenditures	(20,172,625)	(108,646,879)	(88,474,254)	
<b>41 Other Financing Sources (Uses)</b>				
42 Lease purchase, financing arrangements	19,800,000	-	(19,800,000)	0.00%
43 Transfer - other funds	-	(25,000)	(25,000)	N/A
44 Net change in fund balance	(372,625)	(108,671,879)	(108,299,254)	
45 Fund balance, beginning	165,972,246	165,972,246	-	
46 Fund balance, ending	<u>\$ 165,599,621</u>	<u>\$ 57,300,367</u>	<u>\$ (108,299,254)</u>	
47 Expected year-end fund balance as percentage				
48 of annual expenditure budget	<u>34.80%</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, 2022 to January 31, 2023

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

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, 2023 to January 31, 2024

	FY24 Amended Budget	FY24 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General Fund, net	\$ -	\$ -	\$ -	N/A
Investment income	-	13,440	13,440	N/A
Total revenues	-	13,440	13,440	N/A
<b>Expenditures</b>				
Salaries	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased services	-	-	-	N/A
Supplies and materials	-	-	-	N/A
Other	773,813	577,028	196,785	74.57%
Capital outlay	-	-	-	N/A
Total expenditures	773,813	577,028	196,785	74.57%
Excess (deficiency) of revenues over (under) expenditures	(773,813)	(563,588)	210,225	
Fund balance, beginning	773,813	773,813	-	
Fund balance, ending	\$ -	\$ 210,225	\$ 210,225	
Expected year-end fund balance as percentage of annual expenditure budget	0.00%			

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St. Vrain Valley School District RE-1J

**Risk Management Fund (18)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to January 31

	FY23 July - January Actual	FY24 July - January Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 111,004	\$ 209,333	\$ 98,329	88.58%
Allocation from General Fund	2,436,544	2,625,000	188,456	7.73%
Other local sources	12,744	1,291	(11,453)	-89.87%
Total revenues	<u>2,560,292</u>	<u>2,835,624</u>	<u>275,332</u>	10.75%
<b>Expenditures</b>				
Salaries	197,342	243,175	45,833	23.23%
Benefits	56,839	67,769	10,930	19.23%
Purchased services				
Professional services	65,181	192,710	127,529	195.65%
Self insurance pools	2,593,325	3,099,003	505,678	19.50%
Claims	530,249	542,457	12,208	2.30%
Supplies	138,660	61,749	(76,911)	-55.47%
Other	2,393	1,655	(738)	-30.84%
Capital outlay	-	8,097	8,097	N/A
Total expenses	<u>3,583,989</u>	<u>4,216,615</u>	<u>632,626</u>	17.65%
Excess (deficiency) of revenues over (under) expenditures	(1,023,697)	(1,380,991)	(357,294)	34.90%
<b>Other Financing (Uses)</b>				
Transfer - other fund(s)	<u>(20,925)</u>	<u>-</u>	<u>20,925</u>	-100.00%
Net change in fund balance	(1,044,622)	(1,380,991)	(336,369)	-32.20%
Fund balance, beginning	<u>7,711,546</u>	<u>7,478,554</u>	<u>(232,992)</u>	-3.02%
Fund balance, ending	<u>\$ 6,666,924</u>	<u>\$ 6,097,563</u>	<u>\$ (569,361)</u>	-8.54%

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, 2022 to January 31, 2023

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

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, 2023 to January 31, 2024

	FY24 Amended Budget	FY24 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 400,000	\$ 209,333	\$ (190,667)	52.33%
Allocation from General Fund	4,500,000	2,625,000	(1,875,000)	58.33%
Other local sources	<u>25,000</u>	<u>1,291</u>	<u>(23,709)</u>	5.16%
Total revenues	<u>4,925,000</u>	<u>2,835,624</u>	<u>(2,089,376)</u>	57.58%
<b>Expenditures</b>				
Salaries	446,319	243,175	203,144	54.48%
Benefits	120,837	67,769	53,068	56.08%
Purchased services	4,492,450	3,291,713	1,200,737	73.27%
Claims	1,500,000	542,457	957,543	36.16%
Supplies	249,000	61,749	187,251	24.80%
Other	79,600	1,655	77,945	2.08%
Capital outlay	<u>-</u>	<u>8,097</u>	<u>(8,097)</u>	N/A
Total expenses	<u>6,888,206</u>	<u>4,216,615</u>	<u>2,671,591</u>	61.21%
Excess (deficiency) of revenues over (under) expenditures	(1,963,206)	(1,380,991)	582,215	
<b>Other Financing (Uses)</b>				
Transfer - other fund(s)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	(1,963,206)	(1,380,991)	582,215	
Fund balance, beginning	<u>7,478,554</u>	<u>7,478,554</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,515,348</u>	<u>\$ 6,097,563</u>	<u>\$ 582,215</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>80.07%</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, 2022 to January 31, 2023

	FY23 Amended Budget	FY23 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 87,109,573	\$ 1,006,340	\$ (86,103,233)	1.16%
Investment income	2,000,000	1,250,322	(749,678)	62.52%
Other local sources	5,900,000	266,202	(5,633,798)	4.51%
Total revenues	<u>95,009,573</u>	<u>2,522,864</u>	<u>(92,486,709)</u>	2.66%
<b>Expenditures</b>				
Debt principal	49,495,000	49,495,000	-	100.00%
Debt interest - Dec 15 & June 15	19,499,110	10,268,665	9,230,445	52.66%
Fiscal charges	16,000	3,050	12,950	19.06%
Total expenditures	<u>69,010,110</u>	<u>59,766,715</u>	<u>9,243,395</u>	86.61%
Excess (deficiency) of revenues over (under) expenditures	25,999,463	(57,243,851)	(83,243,314)	
<b>Other Financing (Uses)</b>				
Payment to escrow agent	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	25,999,463	(57,243,851)	(83,243,314)	
Fund balance, beginning	<u>91,144,132</u>	<u>91,144,132</u>	<u>-</u>	
Fund balance, ending	<u>\$ 117,143,595</u>	<u>\$ 33,900,281</u>	<u>\$ (83,243,314)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>169.75%</u>			

St. Vrain Valley School District RE-1J

**Bond Redemption Fund (31)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2023 to January 31, 2024

	FY24 Amended Budget	FY24 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 102,017,858	\$ 789,998	\$ (101,227,860)	0.77%
Investment income	4,750,000	3,174,212	(1,575,788)	66.83%
Other local sources	6,500,000	1,649	(6,498,351)	0.03%
Total revenues	<u>113,267,858</u>	<u>3,965,859</u>	<u>(109,301,999)</u>	3.50%
<b>Expenditures</b>				
Debt principal	14,110,000	14,110,000	-	100.00%
Debt interest - Dec 15 & June 15	16,452,590	9,230,445	7,222,145	56.10%
Fiscal charges	36,000	10,690	25,310	29.69%
Total expenditures	<u>30,598,590</u>	<u>23,351,135</u>	<u>7,247,455</u>	76.31%
Excess (deficiency) of revenues over (under) expenditures	82,669,268	(19,385,276)	(102,054,544)	
<b>Other Financing (Uses)</b>				
Payment to escrow agent	<u>(76,085,822)</u>	<u>(76,085,822)</u>	<u>-</u>	100.00%
Net change in fund balance	6,583,446	(95,471,098)	(102,054,544)	
Fund balance, beginning	<u>118,756,455</u>	<u>118,756,455</u>	<u>-</u>	
Fund balance, ending	<u>\$ 125,339,901</u>	<u>\$ 23,285,357</u>	<u>\$ (102,054,544)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>409.63%</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, 2022 to January 31, 2023

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

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, 2023 to January 31, 2024

	FY24 Amended Budget	FY24 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 80,000	74,414	\$ (5,586)	93.02%
Total revenues	<u>80,000</u>	<u>74,414</u>	<u>(5,586)</u>	93.02%
<b>Expenditures</b>				
Salaries	541,000	316,755	224,245	58.55%
Benefits	171,000	97,202	73,798	56.84%
Purchased services	750,000	774,458	(24,458)	103.26%
Construction projects	785,202	185,255	599,947	23.59%
Other	-	1,550	(1,550)	N/A
Total expenditures	<u>2,247,202</u>	<u>1,375,220</u>	<u>871,982</u>	61.20%
Excess (deficiency) of revenues over (under) expenditures	(2,167,202)	(1,300,806)	866,396	
Fund balance, beginning	<u>3,288,915</u>	<u>3,288,915</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,121,713</u>	<u>\$ 1,988,109</u>	<u>\$ 866,396</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>49.92%</u>			

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

	FY23 July - January Actual	FY24 July - January Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Alloc from General Fund (& CPP in FY23)	\$ 5,813,961	\$ 7,072,879	\$ 1,258,918	21.65%
Investment income	160,174	266,193	106,019	66.19%
Charges for service	-	625,652	625,652	N/A
Other local sources	40,880	52,291	11,411	27.91%
Total revenues	<u>6,015,015</u>	<u>8,017,015</u>	<u>2,002,000</u>	33.28%
<b>Expenditures</b>				
Capital projects	<u>9,498,295</u>	<u>8,387,993</u>	<u>(1,110,302)</u>	-11.69%
Total expenditures	<u>9,498,295</u>	<u>8,387,993</u>	<u>(1,110,302)</u>	-11.69%
Excess (deficiency) of revenues over (under) expenditures	(3,483,280)	(370,978)	3,112,302	-89.35%
<b>Other Financing Sources</b>				
Transfer - other funds	<u>20,925</u>	<u>40,549</u>	<u>19,624</u>	93.78%
Net change in fund balance	(3,462,355)	(330,429)	3,131,926	-90.46%
Fund balance, beginning	<u>10,535,222</u>	<u>11,047,018</u>	<u>511,796</u>	4.86%
Fund balance, ending	<u>\$ 7,072,867</u>	<u>\$ 10,716,589</u>	<u>\$ 3,643,722</u>	51.52%

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, 2022 to January 31, 2023

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



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, 2023 to January 31, 2024

	FY24 Amended Budget	FY24 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General Fund	\$ 12,124,936	\$ 7,072,879	\$ (5,052,057)	58.33%
Investment income	450,000	266,193	(183,807)	59.15%
Charges for service	-	625,652	625,652	N/A
Other local sources	12,000	52,291	40,291	435.76%
Total revenues	<u>12,586,936</u>	<u>8,017,015</u>	<u>(4,569,921)</u>	63.69%
<b>Expenditures</b>				
Capital projects	<u>19,065,263</u>	<u>8,387,993</u>	<u>10,677,270</u>	44.00%
Total expenditures	<u>19,065,263</u>	<u>8,387,993</u>	<u>10,677,270</u>	44.00%
Excess (deficiency) of revenues over (under) expenditures	(6,478,327)	(370,978)	6,107,349	
<b>Other Financing Sources</b>				
Transfer - other funds	<u>-</u>	<u>40,549</u>	<u>40,549</u>	N/A
Net change in fund balance	(6,478,327)	(330,429)	6,147,898	
Fund balance, beginning	<u>11,047,018</u>	<u>11,047,018</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,568,691</u>	<u>\$ 10,716,589</u>	<u>\$ 6,147,898</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>23.96%</u>			

## GOVERNMENTAL FUNDS

### Special Revenue Funds

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

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

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

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

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

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

	FY23 July - January Actual	FY24 July - January Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 29,520	\$ 147,261	\$ 117,741	398.85%
Charges for services				
Community School Programs				
A Pre-K Child Care	439,952	514,868	74,916	17.03%
B K-5 Child Care	2,135,436	2,446,549	311,113	14.57%
C Enrichment	62,680	128,110	65,430	104.39%
D C/S Central Office	111,393	572,210	460,817	413.69%
E Summer School Program	13,898	25,125	11,227	80.78%
Facility Use				
F School Bldgs' Share	30,038	48,735	18,697	62.24%
G Central Office Share	163,300	218,471	55,171	33.79%
H Other Programs	64,346	68,554	4,208	6.54%
I Community grants & awards	941,080	695,387	(245,693)	-26.11%
Total revenues	<u>3,991,643</u>	<u>4,865,270</u>	<u>873,627</u>	21.89%
<b>Expenditures</b>				
Instruction				
Community School Programs				
A Pre-K Child Care	345,952	385,008	39,056	11.29%
B K-5 Child Care	1,818,684	1,821,377	2,693	0.15%
C Enrichment	19,244	32,949	13,705	71.22%
D C/S Central Office	442,080	1,187,055	744,975	168.52%
E Summer School Program	33,499	40,299	6,800	20.30%
Support services				
Facility Use				
F School Bldgs' Share	38,902	46,552	7,650	19.66%
G Central Office Share	189,588	208,217	18,629	9.83%
H Other Programs	146,130	99,654	(46,476)	-31.80%
I Community grants & awards	277,516	396,943	119,427	43.03%
Total expenditures	<u>3,311,595</u>	<u>4,218,054</u>	<u>906,459</u>	27.37%
Excess (deficiency) of revenues over (under) expenditures	680,048	647,216	(32,832)	-4.83%
<b>Other Financing Sources</b>				
Transfer - Student Activities (Fd 23)	<u>-</u>	<u>33,047</u>	<u>33,047</u>	N/A
Net change in fund balance	680,048	680,263	215	0.03%
Fund balance, beginning	<u>3,850,842</u>	<u>5,540,752</u>	<u>1,689,910</u>	43.88%
Fund balance, ending	<u>\$ 4,530,890</u>	<u>\$ 6,221,015</u>	<u>\$ 1,690,125</u>	37.30%

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, 2022 to January 31, 2023

	FY23 Amended Budget	FY23 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 36,200	\$ 29,520	\$ (6,680)	81.55%
Charges for services	5,566,273	3,021,043	(2,545,230)	54.27%
Community grants and awards	738,918	941,080	202,162	127.36%
Pandemic relief funds	1,240,796	-	(1,240,796)	0.00%
Total revenues	<u>7,582,187</u>	<u>3,991,643</u>	<u>(3,590,544)</u>	52.65%
<b>Expenditures</b>				
Instruction	4,402,614	2,295,398	2,107,216	52.14%
Support services	2,234,448	1,016,197	1,218,251	45.48%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>6,887,062</u>	<u>3,311,595</u>	<u>3,575,467</u>	48.08%
Excess (deficiency) of revenues over (under) expenditures	695,125	680,048	(15,077)	
<b>Other Financing Sources</b>				
Transfer - Student Activities (Fd 23)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	695,125	680,048	(15,077)	
Fund balance, beginning	<u>3,850,842</u>	<u>3,850,842</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,545,967</u>	<u>\$ 4,530,890</u>	<u>\$ (15,077)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>66.01%</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, 2023 to January 31, 2024

	FY24 Amended Budget	FY24 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 225,000	\$ 147,261	\$ (77,739)	65.45%
Charges for services	6,070,388	3,577,272	(2,493,116)	58.93%
Community grants & awards	713,887	695,387	(18,500)	97.41%
Pandemic relief funds	445,350	445,350	-	100.00%
Total revenues	<u>7,454,625</u>	<u>4,865,270</u>	<u>(2,589,355)</u>	65.27%
<b>Expenditures</b>				
Instruction	4,584,252	2,772,247	1,812,005	60.47%
Support services	2,962,613	1,435,679	1,526,934	48.46%
Capital outlay	30,128	10,128	20,000	33.62%
Total expenditures	<u>7,576,993</u>	<u>4,218,054</u>	<u>3,358,939</u>	55.67%
Excess (deficiency) of revenues over (under) expenditures	(122,368)	647,216	769,584	
<b>Other Financing Sources</b>				
Transfer - Student Activities (Fd 23)	<u>-</u>	<u>33,047</u>	<u>33,047</u>	N/A
Net change in fund balance	(122,368)	680,263	802,631	
Fund balance, beginning	<u>5,540,752</u>	<u>5,540,752</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,418,384</u>	<u>\$ 6,221,015</u>	<u>\$ 802,631</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>71.51%</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, 2022 to January 31, 2023

	FY23 Amended Budget	FY23 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 150,000	\$ 199,882	\$ 49,882	133.25%
Other local sources	-	-	-	N/A
Cash in lieu	2,100,000	718,981	(1,381,019)	34.24%
Total revenues	2,250,000	918,863	(1,331,137)	40.84%
<b>Expenditures</b>				
Purchased services	85,000	78,993	6,007	92.93%
Capital outlay	1,900,000	1,836,151	63,849	96.64%
Total expenditures	1,985,000	1,915,144	69,856	96.48%
Excess (deficiency) of revenues over (under) expenditures	265,000	(996,281)	(1,261,281)	
Fund balance, beginning	11,068,580	11,068,580	-	
Fund balance, ending	\$ 11,333,580	\$ 10,072,299	\$ (1,261,281)	
Expected year-end fund balance as percentage of annual expenditure budget	570.96%			

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, 2023 to January 31, 2024

	FY24 Amended Budget	FY24 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 400,000	\$ 313,429	\$ (86,571)	78.36%
Other local sources	-	21,005	21,005	N/A
Cash in lieu	1,600,000	718,116	(881,884)	44.88%
Total revenues	<u>2,000,000</u>	<u>1,052,550</u>	<u>(947,450)</u>	52.63%
<b>Expenditures</b>				
Purchased services	95,000	-	95,000	0.00%
Capital outlay	1,900,000	-	1,900,000	0.00%
Total expenditures	<u>1,995,000</u>	<u>-</u>	<u>1,995,000</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	5,000	1,052,550	1,047,550	
Fund balance, beginning	<u>10,495,101</u>	<u>10,495,101</u>	<u>-</u>	
Fund balance, ending	<u>\$ 10,500,101</u>	<u>\$ 11,547,651</u>	<u>\$ 1,047,550</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>526.32%</u>			

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St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to January 31

	FY23 July - January Actual	FY24 July - January Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Local grants	\$ 20,605	\$ -	\$ (20,605)	-100.00%
State grants	802,187	1,295,229	493,042	61.46%
Federal grants	2,090,555	1,214,035	(876,520)	-41.93%
Total revenues	<u>2,913,347</u>	<u>2,509,264</u>	<u>(404,083)</u>	-13.87%
<b>Expenditures</b>				
Salaries	4,007,465	5,061,353	1,053,888	26.30%
Benefits	1,346,488	1,688,438	341,950	25.40%
Purchased services	550,882	829,042	278,160	50.49%
Supplies and materials	550,819	840,432	289,613	52.58%
Other	17,817	34,618	16,801	94.30%
Capital outlay	64,231	10,813	(53,418)	-83.17%
Total expenditures	<u>6,537,702</u>	<u>8,464,696</u>	<u>1,926,994</u>	29.48%
Excess (deficiency) of revenues over (under) expenditures	(3,624,355)	(5,955,432)	(2,331,077)	-64.32%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (3,624,355)</u>	<u>\$ (5,955,432)</u>	<u>\$ (2,331,077)</u>	-64.32%

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, 2022 to January 31, 2023

	FY23 Amended Budget	FY23 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ 86,000	\$ 20,605	\$ (65,395)	23.96%
State grants	3,064,679	802,187	(2,262,492)	26.18%
Federal grants	13,765,825	2,090,555	(11,675,270)	15.19%
Total revenues	16,916,504	2,913,347	(14,003,157)	17.22%
<b>Expenditures</b>				
Salaries	7,977,725	4,007,465	3,970,260	50.23%
Benefits	2,585,791	1,346,488	1,239,303	52.07%
Purchased services	1,120,736	550,882	569,854	49.15%
Supplies and materials	3,143,101	550,819	2,592,282	17.52%
Other	618,645	17,817	600,828	2.88%
Capital outlay	1,470,506	64,231	1,406,275	4.37%
Total expenditures	16,916,504	6,537,702	10,378,802	38.65%
Excess (deficiency) of revenues over (under) expenditures	-	(3,624,355)	(3,624,355)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (3,624,355)	\$ (3,624,355)	
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, 2023 to January 31, 2024

	FY24 Amended Budget	FY24 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ 92,000	\$ -	\$ (92,000)	0.00%
State grants	2,538,266	1,295,229	(1,243,037)	51.03%
Federal grants	17,009,240	1,214,035	(15,795,205)	7.14%
Total revenues	<u>19,639,506</u>	<u>2,509,264</u>	<u>(17,130,242)</u>	12.78%
<b>Expenditures</b>				
Salaries	9,590,009	5,061,353	4,528,656	52.78%
Benefits	3,098,286	1,688,438	1,409,848	54.50%
Purchased services	1,837,368	829,042	1,008,326	45.12%
Supplies and materials	3,693,974	840,432	2,853,542	22.75%
Other	1,221,356	34,618	1,186,738	2.83%
Capital outlay	198,513	10,813	187,700	5.45%
Total expenditures	<u>19,639,506</u>	<u>8,464,696</u>	<u>11,174,810</u>	43.10%
Excess (deficiency) of revenues over (under) expenditures	-	(5,955,432)	(5,955,432)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (5,955,432)</u>	<u>\$ (5,955,432)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

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

	<u>2023</u>	<u>2024</u>
<b>Assets</b>		
Cash and investments	\$ 3,721,019	\$ 1,771,958
Accounts receivable	70	304
Grants receivable	997,320	2,579,928 A
Prepaid items	-	13,632
Inventories	<u>1,173,429</u>	<u>1,407,061</u>
Total assets	<u><u>\$ 5,891,838</u></u>	<u><u>\$ 5,772,883</u></u>
<b>Liabilities</b>		
Accounts payable	\$ 630	\$ -
Accrued salaries and benefits	<u>156,590</u>	<u>163,796</u>
Total liabilities	<u><u>157,220</u></u>	<u><u>163,796</u></u>
<b>Fund balance</b>		
Nonspendable: prepaids, inventories	1,173,429	1,420,693
Restricted	<u>4,561,189</u>	<u>4,352,190</u>
Total fund balance	<u><u>5,734,618</u></u>	<u><u>5,609,087</u></u>
Total liabilities and fund balance	<u><u>\$ 5,891,838</u></u>	<u><u>\$ 5,772,883</u></u>

Footnote

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

St. Vrain Valley School District RE-1J

**Nutrition Services Fund (21)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to January 31

	FY23 July - January Actual	FY24 July - January Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 6,603	\$ 74,604	\$ 68,001	1029.85%
3 Charges for service	2,451,520	214,451	(2,237,069)	-91.25%
4 Other food service charges	9,116	8,648	(468)	-5.13%
5 State sources	255,822	4,613,023	4,357,201	1703.22%
6 Commodities entitlement	681,435	667,385	(14,050)	-2.06%
7 Nat'l School Lunch/Breakfast Pgm	3,816,348	4,509,715	693,367	18.17%
8 Total revenues	<u>7,220,844</u>	<u>10,087,826</u>	<u>2,866,982</u>	39.70%
9				
<b>10 Expenditures</b>				
11 Salaries	2,713,200	3,326,458	613,258	22.60%
12 Benefits	1,071,001	1,230,673	159,672	14.91%
13 Purchased services	99,910	110,047	10,137	10.15%
14 Supplies and materials	3,286,753	4,571,861	1,285,108	39.10%
15 Other	6,410	45,694	39,284	612.85%
16 Capital outlay	57,042	448,886	391,844	686.94%
17 Total expenditures	<u>7,234,316</u>	<u>9,733,619</u>	<u>2,499,303</u>	34.55%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(13,472)	354,207	367,679	-2729.21%
21				
22 Fund balance, beginning	<u>5,748,090</u>	<u>5,254,880</u>	<u>(493,210)</u>	-8.58%
23				
24 Fund balance, ending	<u>\$ 5,734,618</u>	<u>\$ 5,609,087</u>	<u>\$ (125,531)</u>	-2.19%

Footnote

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

St. Vrain Valley School District RE-1J

**Nutrition Services Fund (21)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

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

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, 2023 to January 31, 2024

	FY24 Amended Budget	FY24 July - January Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 132,000	\$ 74,604	\$ (57,396)	56.52%
3 Charges for service	230,000	214,451	(15,549)	93.24%
4 Other food service charges	10,000	8,648	(1,352)	86.48%
5 State sources	8,253,648	4,613,023	(3,640,625)	55.89%
6 Commodities entitlement	708,558	667,385	(41,173)	94.19%
7 Nat'l School Lunch/Breakfast Pgm	6,801,843	4,509,715	(2,292,128)	66.30%
8 Total revenues	<u>16,136,049</u>	<u>10,087,826</u>	<u>(6,048,223)</u>	62.52%
9				
<b>10 Expenditures</b>				
11 Salaries	6,521,867	3,326,458	3,195,409	51.00%
12 Benefits	2,387,273	1,230,673	1,156,600	51.55%
13 Purchased services	285,000	110,047	174,953	38.61%
14 Supplies and materials	6,759,484	4,571,861	2,187,623	67.64%
15 Other	100,000	45,694	54,306	45.69%
16 Capital outlay	609,922	448,886	161,036	73.60%
17 Total expenditures	<u>16,663,546</u>	<u>9,733,619</u>	<u>6,929,927</u>	58.41%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(527,497)	354,207	881,704	
21				
22 Fund balance, beginning	<u>5,254,880</u>	<u>5,254,880</u>	<u>-</u>	
23				
24 Fund balance, ending	<u>\$ 4,727,383</u>	<u>\$ 5,609,087</u>	<u>\$ 881,704</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expenditure budget	<u>28.37%</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, 2023 to January 31, 2024

	FY23 July - January Actual	FY24 July - January Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 86,432	\$ 189,952	\$ 103,520	119.77%
Athletic activities	2,161,502	2,156,152	(5,350)	-0.25%
Pupil activities	2,490,430	2,683,712	193,282	7.76%
PTO/Gift activities	492,183	543,804	51,621	10.49%
Total revenues	<u>5,230,547</u>	<u>5,573,620</u>	<u>343,073</u>	6.56%
<b>Expenditures</b>				
Athletic activities	2,045,950	2,189,057	143,107	6.99%
Pupil activities	1,317,666	1,653,257	335,591	25.47%
PTO/Gift activities	388,725	486,524	97,799	25.16%
Total expenditures	<u>3,752,341</u>	<u>4,328,838</u>	<u>576,497</u>	15.36%
Excess (deficiency) of revenues over (under) expenditures	1,478,206	1,244,782	(233,424)	
<b>Other Financing (Uses)</b>				
Transfer - Community Educ (Fund 27)	-	(33,047)	(33,047)	N/A
Transfer - Capital Reserve (Fund 43)	-	(15,549)	(15,549)	N/A
Total other financing (uses)	-	(48,596)	(48,596)	N/A
Net change in fund balance	1,478,206	1,196,186	(282,020)	
Fund balance, beginning	<u>5,966,452</u>	<u>6,441,087</u>	<u>474,635</u>	
Fund balance, ending	<u>\$ 7,444,658</u>	<u>\$ 7,637,273</u>	<u>\$ 192,615</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, 2022 to January 31, 2023

	FY23 Amended Budget	FY23 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 135,000	\$ 86,432	\$ (48,568)	64.02%
Athletic activities	3,500,000	2,161,502	(1,338,498)	61.76%
Pupil activities	3,700,000	2,490,430	(1,209,570)	67.31%
PTO/Gift activities	<u>690,000</u>	<u>492,183</u>	<u>(197,817)</u>	71.33%
Total revenues	<u>8,025,000</u>	<u>5,230,547</u>	<u>(2,794,453)</u>	65.18%
<b>Expenditures</b>				
Athletic activities	3,300,000	2,045,950	1,254,050	62.00%
Pupil activities	3,100,000	1,317,666	1,782,334	42.51%
PTO/Gift activities	<u>750,000</u>	<u>388,725</u>	<u>361,275</u>	51.83%
Total expenditures	<u>7,150,000</u>	<u>3,752,341</u>	<u>3,397,659</u>	52.48%
Excess (deficiency) of revenues over (under) expenditures	875,000	1,478,206	603,206	
<b>Other Financing (Uses)</b>				
Transfer - Community Educ (Fund 27)	-	-	-	N/A
Transfer - Capital Reserve (Fund 43)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Total other financing (uses)	-	-	-	N/A
Net change in fund balance	875,000	1,478,206	603,206	
Fund balance, beginning	<u>5,966,452</u>	<u>5,966,452</u>	<u>-</u>	
Fund balance, ending	<u>\$ 6,841,452</u>	<u>\$ 7,444,658</u>	<u>\$ 603,206</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>95.68%</u>			

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, 2023 to January 31, 2024

	FY24 Amended Budget	FY24 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 300,000	\$ 189,952	\$ (110,048)	63.32%
Athletic activities	3,500,000	2,156,152	(1,343,848)	61.60%
Pupil activities	4,100,000	2,683,712	(1,416,288)	65.46%
PTO/Gift activities	1,000,000	543,804	(456,196)	54.38%
Total revenues	8,900,000	5,573,620	(3,326,380)	62.62%
<b>Expenditures</b>				
Athletic activities	3,750,000	2,189,057	1,560,943	58.37%
Pupil activities	3,500,000	1,653,257	1,846,743	47.24%
PTO/Gift activities	910,000	486,524	423,476	53.46%
Total expenditures	8,160,000	4,328,838	3,831,162	53.05%
Excess (deficiency) of revenues over (under) expenditures	740,000	1,244,782	504,782	
<b>Other Financing (Uses)</b>				
Transfer - Community Educ (Fund 27)	-	(33,047)	(33,047)	N/A
Transfer - Capital Reserve (Fund 43)	-	(15,549)	(15,549)	N/A
Total other financing (uses)	-	(48,596)	(48,596)	N/A
Net change in fund balance	740,000	1,196,186	456,186	
Fund balance, beginning	6,441,087	6,441,087	-	
Fund balance, ending	\$ 7,181,087	\$ 7,637,273	\$ 456,186	
Expected year-end fund balance as percentage of annual expenditure budget	88.00%			

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## **PROPRIETARY FUNDS**

### **Internal Service Fund**

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

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

	<u>2023</u>	<u>2024</u>
<b>Assets</b>		
Current assets		
Cash and investments	\$ 15,108,031	\$ 14,314,587
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,936,633</u>	<u>4,150,471</u>
Total assets	<u>19,044,664</u>	<u>18,465,058</u>
<b>Liabilities</b>		
Claims payable	<u>2,352,000</u>	<u>2,345,000</u> A
Total liabilities	<u>2,352,000</u>	<u>2,345,000</u>
<b>Net Position</b>		
Restricted for contractual obligations	3,936,633	4,150,471
Unrestricted	<u>12,756,031</u>	<u>11,969,587</u>
Total net position	<u>\$ 16,692,664</u>	<u>\$ 16,120,058</u>

Footnote

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

St. Vrain Valley School District RE-1J

**Self Insurance Fund (65)**

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

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

For the period July 1 to January 31

	FY23 July - January Actual	FY24 July - January Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 278,185	\$ 545,602	\$ 267,417	96.13%
Other local sources	82,527	54,976	(27,551)	-33.38%
Employee benefit premiums	14,608,124	16,033,544	1,425,420	9.76%
Total revenues	<u>14,968,836</u>	<u>16,634,122</u>	<u>1,665,286</u>	11.13%
<b>Expenses</b>				
Salaries	139,376	127,188	(12,188)	-8.74%
Benefits	44,482	39,480	(5,002)	-11.24%
Purchased services	2,693,434	3,306,600	613,166	22.77%
Supplies and materials	-	-	-	N/A
Other	657,298	790,758	133,460	20.30%
Claims	10,049,440	13,511,556	3,462,116	34.45%
Total expenses	<u>13,584,030</u>	<u>17,775,582</u>	<u>4,191,552</u>	30.86%
Change in net position	1,384,806	(1,141,460)	(2,526,266)	-182.43%
Fund net position, beginning	<u>15,307,858</u>	<u>17,261,518</u>	<u>1,953,660</u>	12.76%
Fund net position, ending	<u>\$ 16,692,664</u>	<u>\$ 16,120,058</u>	<u>\$ (572,606)</u>	-3.43%

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, 2022 to January 31, 2023

	FY23 Amended Budget	FY23 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 120,000	\$ 278,185	\$ 158,185	231.82%
Other local sources	100,000	82,527	(17,473)	82.53%
Employee benefit premiums	24,115,800	14,608,124	(9,507,676)	60.57%
Total revenues	24,335,800	14,968,836	(9,366,964)	61.51%
<b>Expenses</b>				
Salaries	241,569	139,376	102,193	57.70%
Benefits	74,946	44,482	30,464	59.35%
Purchased services	4,863,200	2,693,434	2,169,766	55.38%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,164,000	657,298	506,702	56.47%
Claims	23,190,000	10,049,440	13,140,560	43.34%
Total expenses	29,539,115	13,584,030	15,955,085	45.99%
Change in net position	(5,203,315)	1,384,806	6,588,121	
Fund net position, beginning	15,307,858	15,307,858	-	
Fund net position, ending	\$ 10,104,543	\$ 16,692,664	\$ 6,588,121	
Expected year-end net position as percentage of annual deduction budget		34.21%		



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, 2023 to January 31, 2024

	FY24 Amended Budget	FY24 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 900,000	\$ 545,602	\$ (354,398)	60.62%
Other local sources	120,000	54,976	(65,024)	45.81%
Employee benefit premiums	27,490,000	16,033,544	(11,456,456)	58.33%
Total revenues	<u>28,510,000</u>	<u>16,634,122</u>	<u>(11,875,878)</u>	58.34%
<b>Expenses</b>				
Salaries	233,029	127,188	105,841	54.58%
Benefits	72,215	39,480	32,735	54.67%
Purchased services	5,448,000	3,306,600	2,141,400	60.69%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,380,000	790,758	589,242	57.30%
Claims	24,652,000	13,511,556	11,140,444	54.81%
Total expenses	<u>31,790,644</u>	<u>17,775,582</u>	<u>14,015,062</u>	55.91%
Change in net position	(3,280,644)	(1,141,460)	2,139,184	
Fund net position, beginning	<u>17,261,518</u>	<u>17,261,518</u>	<u>-</u>	
Fund net position, ending	<u>\$ 13,980,874</u>	<u>\$ 16,120,058</u>	<u>\$ 2,139,184</u>	
Expected year-end net position as percentage of annual deduction budget	<u>43.98%</u>			

## **INVESTMENT REPORT**

St. Vrain Valley School District RE-1J  
Monthly Investment Report  
At January 31, 2024

Fund	Colotrust	UMB	Total	Annualized Percent	Current Month Interest Colotrust	Current Month Interest UMB
General	\$ 78,278,752		\$ 78,278,752	5.56	\$ 436,406	
FUND 10 TOTAL	\$ 78,278,752		\$ 78,278,752		436,406	-
Risk Management	\$ 5,857,895		\$ 5,857,895	5.56	27,498	
Colorado Preschool	\$ 174,659		\$ 174,659	5.56	1,918	
Nutrition Service	\$ 1,448,904		\$ 1,448,904	5.56	10,316	
Student Activity Spec Revenue	\$ 5,969,342		\$ 5,969,342	5.56	28,021	
Community School	\$ 4,627,753		\$ 4,627,753	5.56	21,723	
Fair Contributions	\$ 9,849,686		\$ 9,849,686	5.56	46,236	
UMB Bond		\$ 20,142,914	\$ 20,142,914	NRA		\$ 100,718
Building 2018	\$ 1,937,135		\$ 1,937,135	5.56	9,752	
Capital Reserve	\$ 7,522,780		\$ 7,522,780	5.56	35,313	
Health Insurance Trust	\$ 4,150,471		\$ 4,150,471	5.56	19,483	
Minimum Liability	\$ 14,107,771		\$ 14,107,771	5.56	33,276	
Self Insurance Total	\$ 18,258,242		\$ 18,258,242		52,759	-
Total	\$ 133,925,148	\$ 20,142,914	\$ 154,068,062		\$ 669,943	\$ 100,718

