



February 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 February 29, 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 & Non-Major Funds & Special Revenue Funds . . .</i>					
General Fund	6				CY "cash & invest" \$31m decrease due to \$39m increased net cash outflow – refer to A2A stmt – resulting from (1) increased dependency on local share, (2) timing of prop tax collections, and (3) increased salaries/benefits, and FTE. These three items, in turn, affect "Taxes Receivable", "Unearned Revenues", "Accrued Salaries/Benefits", and "Payroll Withholdings" as well. CY "accts payable" of \$1.4m due to bank deposit error on 2/29 corrected on 3/1.
	—				
	7				CY "prop tax" & "MLO" \$17m decrease due to timing of collections. (In PY, Weld County distributed "early" to school districts since they'd collected all mortgage company payments by Feb 20th.) CY "invest income" \$2.2m increase due to notably improved investment rates. CY "chgs for svc" \$1m decrease due to decreased PreK tuition as a result of the new Universal PreK state-funded program (~\$4m).
	8-9				CY "spec educ", "transp", & "ELPA" increases due to increased funding. CY "pandemic relief" & "other fed'l sources" decrease due to sunseting, timing. CY "sal/bene" \$23.2m increase due to increased salaries/benefits, FTE. CY "supplies" \$2.7m increase due to curriculum, technology subscriptions. CY "charter schools" \$2.8m increase due to increased PPR, pass-thru funding. CY "cap outlay" & "lease purch" decrease due to PY laptop refresh.
Based on passage of time, 67% 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 on 12/22/23. CY "prop tax" \$7.4m decrease due to Weld Cty's early distribution in PY.
Building	20-21	n/a	n/a		Total expenditures are 76% of budget as bond proceeds are spent down.
Capital Reserve	23-25	n/a			CY "chgs for svc" include PreK 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		PY \$1.8m "capital outlay" included land purchase in Frederick, partially paid by Fair Contributions.
Grants	33-35	n/a			Title I, Part A & IDEA Part B combined \$3.1m RFF received in February.
Nutrition Services	36-39				CY state funded Healthy Meals for All increases grants receivable (for Jan and Feb claims); decreases chgs for svc and cash & investment balances.
Student Activity (23)	41-43	n/a			CY increased pupil activity expenditures due to increased 'student store' supplies, purchases of device cases & accessories, and yearbooks.
<i>Proprietary Fund, the District's only internal service fund . . .</i>					
Self Insurance	46-49				Overall, revenues and expenses are reasonably within CY budget.
<i>Other financial information . . .</i>					
Investments	51		n/a	n/a	CY interest rate is 5.5162% compared to PY's 4.7379% !!

LEGENDS:

To be reviewed w/ BOE

Non-talking point



No issues or concerns; operating w/in expectations



Matters of slight concern; monitoring closely



Major issue or concern; requires immediate attention or action

St. Vrain Valley School District RE-1J
Financial Executive Summary (continued)
For the period July 1 to February 28/29

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
General Fund				
Revenues	\$ 152,660,820	39%	\$ 141,965,942	31%
Expenditures	249,386,011	60%	275,465,729	58%
Lease purchase	2,722,506	100%	98,741	0%
Transfers	-	n/a	(25,000)	n/a
Net change in fund balance	(94,002,685)		(133,426,046)	
Beg fund balance	159,892,644		165,972,246	
End fund balance	65,889,959		32,546,200	
Liabilities	208,637,092		272,078,623	
Deferred inflows of resources	359,373		254,679	
Total liabilities, deferred inflows, fund balance	\$ 274,886,424		\$ 304,879,502	
Assets	\$ 274,886,424		\$ 304,879,502	
Risk Management Fund				
Net change in fund balance	\$ (810,856)		\$ (1,201,615)	
End fund balance	\$ 6,900,690		\$ 6,276,939	
Bond Redemption Fund				
Net change in fund balance	\$ (48,807,089)		\$ (94,632,029)	
End fund balance	\$ 42,337,043		\$ 24,124,426	
Building Fund				
Expenditures	\$ 3,848,055	50%	\$ 1,698,582	76%
End fund balance	\$ 6,522,821		\$ 1,673,141	
Capital Reserve Fund				
Net change in fund balance	\$ (1,758,306)		\$ (143,096)	
End fund balance	\$ 8,776,916		\$ 10,903,922	
Community Education Fund				
Net change in fund balance	\$ 717,061		\$ 741,540	
End fund balance	\$ 4,567,903		\$ 6,282,292	
Fair Contributions Fund				
End fund balance	\$ 10,362,493		\$ 11,745,882	
Grants Fund				
Grants receivable	\$ 4,845,783		\$ 3,730,771	
Nutrition Services				
Revenues	\$ 8,489,196	81%	\$ 11,862,009	74%
Expenditures	8,668,460	64%	11,422,204	69%
Change in fund balance	(179,264)		439,805	
Beg fund balance	5,748,090		5,254,880	
End fund balance	\$ 5,568,826		\$ 5,694,685	
Student Activity (Special Rev)				
Net change in fund balance	\$ 1,610,957		\$ 1,473,956	
End fund balance	\$ 7,577,409		\$ 7,915,043	
Self Insurance Fund				
Change in fund net position	\$ 1,099,738		\$ (353,736)	
End fund net position	\$ 16,407,596		\$ 16,907,782	

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 February 28 / 29,

	<u>2023</u>	<u>2024</u>	
Assets			
Cash and investments	\$ 88,268,242	\$ 56,833,652	
Accounts receivable	41,054	53,350	
Grants receivable	132,643	4,485	
Lease receivable	340,028	233,219	
Taxes receivable, net	184,698,431	246,161,559	A
Prepaid items	-	60,192	
Inventories	1,406,026	1,533,045	
Total assets	<u>\$ 274,886,424</u>	<u>\$ 304,879,502</u>	
Liabilities			
Accounts payable	\$ 24	\$ 1,393,736	
Pcard clearing account	-	(509,900)	
Due to other funds	63,546	-	
Accrued salaries and benefits	10,137,153	11,721,118	B
Payroll withholdings	11,683,773	13,240,685	
Other current liabilities	36,337	64,824	
Unearned revenues	186,716,259	246,168,160	A
Total liabilities	<u>208,637,092</u>	<u>272,078,623</u>	
Deferred inflows of resources			
Unavailable property tax revenue	-	-	
Unavailable lease revenue	359,373	254,679	
Total deferred inflows of resources	<u>359,373</u>	<u>254,679</u>	
Fund balances			
Nonspendable: deposits, prepaids, inventories	1,406,026	1,593,237	
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	5,207,755	
Assigned: Mill Levy Override	28,685,270	-	
Assigned: current year obligations	-	-	
Unassigned	-	-	
Total fund balance	<u>65,889,959</u>	<u>32,546,200</u>	
Total liabilities, deferred inflows, fund balances	<u>\$ 274,886,424</u>	<u>\$ 304,879,502</u>	

Footnote

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

St. Vrain Valley School District RE-1J

General Fund (10)**Year-to-Date Actual to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to February 28/29

	FY23 July - February Actual	FY24 July - February Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 13,734,172	\$ 2,448,584	\$ (11,285,588)	-82.17%
4 Specific ownership taxes	6,881,396	7,152,308	270,912	3.94%
5 Mill levy override	6,895,618	1,211,318	(5,684,300)	-82.43%
6 Investment income	2,885,486	5,052,553	2,167,067	75.10%
7 Charges for service	2,684,469	1,679,891	(1,004,578)	-37.42%
8 Other local sources	3,206,149	3,108,421	(97,728)	-3.05%
9 Total local revenues	<u>36,287,290</u>	<u>20,653,075</u>	<u>(15,634,215)</u>	-43.08%
10 State				
11 Equalization, net	95,698,875	95,563,627	(135,248)	-0.14%
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	-	3,916,130	3,916,130	N/A
18 BEST grant	535,531	-	(535,531)	-100.00%
19 Other state sources	1,974,032	2,149,640	175,608	8.90%
20 Total state revenues	<u>113,516,183</u>	<u>118,932,220</u>	<u>5,416,037</u>	4.77%
21 Federal				
22 Medicaid	1,240,618	1,500,734	260,116	20.97%
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	300,000	-	(300,000)	-100.00%
26 Total federal revenues	<u>2,857,347</u>	<u>2,380,647</u>	<u>(476,700)</u>	-16.68%
27 Total revenues	<u>152,660,820</u>	<u>141,965,942</u>	<u>(10,694,878)</u>	-7.01%
28 Expenditures				
29 Salaries	144,471,416	162,173,756	17,702,340	12.25%
30 Benefits	47,889,881	53,393,570	5,503,689	11.49%
31 Purchased services	12,140,100	12,298,032	157,932	1.30%
32 Supplies and materials	17,151,596	19,824,685	2,673,089	15.59%
33 Other	812,873	959,436	146,563	18.03%
34 Charter schools	22,121,710	24,905,227	2,783,517	12.58%
35 Capital outlay	3,980,871	797,159	(3,183,712)	-79.98%
36 Debt service	817,564	1,113,864	296,300	36.24%
37 Total expenditures	<u>249,386,011</u>	<u>275,465,729</u>	<u>26,079,718</u>	10.46%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(96,725,191)	(133,499,787)	(36,774,596)	-38.02%
40 Other Financing Sources (Uses)				
41 Lease purchase, financing arrangements	2,722,506	98,741	(2,623,765)	-96.37%
42 Transfer - other funds	-	(25,000)	(25,000)	N/A
43 Net change in fund balance	(94,002,685)	(133,426,046)	(39,423,361)	-41.94%
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>\$ 65,889,959</u>	<u>\$ 32,546,200</u>	<u>\$ (33,343,759)</u>	-50.61%

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 February 28, 2023

	FY23 Amended Budget	FY23 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 135,077,137	\$ 13,734,172	\$ (121,342,965)	10.17%
4 Specific ownership taxes	12,495,807	6,881,396	(5,614,411)	55.07%
5 Mill levy override	67,454,080	6,895,618	(60,558,462)	10.22%
6 Investment income	3,500,000	2,885,486	(614,514)	82.44%
7 Charges for service	4,586,850	2,684,469	(1,902,381)	58.53%
8 Other local sources	8,634,946	3,206,149	(5,428,797)	37.13%
9 Total local revenues	<u>231,748,820</u>	<u>36,287,290</u>	<u>(195,461,530)</u>	15.66%
10 State				
11 Equalization, net	132,291,618	95,698,875	(36,592,743)	72.34%
12 Special Education	11,268,437	11,268,437	-	100.00%
13 Career and Technical Education	1,250,000	679,176	(570,824)	54.33%
14 Transportation	2,177,233	2,177,233	-	100.00%
15 Gifted and Talented	318,240	318,240	-	100.00%
16 English Language Proficiency Act	864,659	864,659	-	100.00%
17 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	1,974,032	(605,692)	76.52%
21 Total state revenues	<u>156,199,911</u>	<u>113,516,183</u>	<u>(42,683,728)</u>	72.67%
22 Federal				
23 Medicaid	2,000,000	1,240,618	(759,382)	62.03%
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	300,000	(351,500)	46.05%
27 Total federal revenues	<u>8,444,854</u>	<u>2,857,347</u>	<u>(5,587,507)</u>	33.84%
28 Total revenues	<u>396,393,585</u>	<u>152,660,820</u>	<u>(243,732,765)</u>	38.51%
29 Expenditures				
30 Salaries	231,383,986	144,471,416	86,912,570	62.44%
31 Benefits	80,576,550	47,889,881	32,686,669	59.43%
32 Purchased services	16,840,218	12,140,100	4,700,118	72.09%
33 Supplies and materials	34,413,940	17,151,596	17,262,344	49.84%
34 Other	2,246,395	812,873	1,433,522	36.19%
35 Charter schools	38,476,207	22,121,710	16,354,497	57.49%
36 Capital outlay	3,941,586	3,980,871	(39,285)	101.00%
37 Debt service	5,471,039	817,564	4,653,475	14.94%
38 Total expenditures	<u>413,349,921</u>	<u>249,386,011</u>	<u>163,963,910</u>	60.33%
39 Excess (deficiency) of revenues				
40 over (under) expenditures	(16,956,336)	(96,725,191)	(79,768,855)	
41 Other Financing Sources (Uses)				
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)	(94,002,685)	(79,768,855)	
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>\$ 65,889,959</u>	<u>\$ (79,768,855)</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 February 29, 2024

	FY24 Amended Budget	FY24 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 166,323,376	\$ 2,448,584	\$ (163,874,792)	1.47%
4 Specific ownership taxes	13,366,512	7,152,308	(6,214,204)	53.51%
5 Mill levy override	80,733,645	1,211,318	(79,522,327)	1.50%
6 Investment income	9,000,000	5,052,553	(3,947,447)	56.14%
7 Charges for service	2,621,098	1,679,891	(941,207)	64.09%
8 Other local sources	10,945,382	3,108,421	(7,836,961)	28.40%
9 Total local revenues	<u>282,990,013</u>	<u>20,653,075</u>	<u>(262,336,938)</u>	7.30%
10 State				
11 Equalization, net	135,068,400	95,563,627	(39,504,773)	70.75%
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	3,916,130	(1,739,859)	69.24%
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>118,932,220</u>	<u>(48,028,652)</u>	71.23%
22 Federal				
23 Medicaid	2,500,000	1,500,734	(999,266)	60.03%
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>2,380,647</u>	<u>(3,290,181)</u>	41.98%
28 Total revenues	<u>455,621,713</u>	<u>141,965,942</u>	<u>(313,655,771)</u>	31.16%
29 Expenditures				
30 Salaries	258,873,005	162,173,756	96,699,249	62.65%
31 Benefits	90,496,149	53,393,570	37,102,579	59.00%
32 Purchased services	19,210,650	12,298,032	6,912,618	64.02%
33 Supplies and materials	34,422,740	19,824,685	14,598,055	57.59%
34 Other	1,816,937	959,436	857,501	52.81%
35 Charter schools	42,828,838	24,905,227	17,923,611	58.15%
36 Capital outlay	22,674,980	797,159	21,877,821	3.52%
37 Debt service	5,471,039	1,113,864	4,357,175	20.36%
38 Total expenditures	<u>475,794,338</u>	<u>275,465,729</u>	<u>200,328,609</u>	57.90%
39 Excess (deficiency) of revenues				
40 over (under) expenditures	(20,172,625)	(133,499,787)	(113,327,162)	
41 Other Financing Sources (Uses)				
42 Lease purchase, financing arrangements	19,800,000	98,741	(19,701,259)	0.50%
43 Transfer - other funds	-	(25,000)	(25,000)	N/A
44 Net change in fund balance	(372,625)	(133,426,046)	(133,053,421)	
45 Fund balance, beginning	165,972,246	165,972,246	-	
46 Fund balance, ending	<u>\$ 165,599,621</u>	<u>\$ 32,546,200</u>	<u>\$ (133,053,421)</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 February 28, 2023

	FY23 Amended Budget	FY23 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund, net	\$ 2,225,029	\$ 1,382,499	\$ (842,530)	62.13%
Investment income	6,200	5,672	(528)	91.48%
Total revenues	<u>2,231,229</u>	<u>1,388,171</u>	<u>(843,058)</u>	62.22%
Expenditures				
Salaries	250,119	160,227	89,892	64.06%
Benefits	87,368	57,477	29,891	65.79%
Purchased services	1,586,855	760,917	825,938	47.95%
Supplies and materials	147,500	81,758	65,742	55.43%
Other	29,500	28,700	800	97.29%
Capital outlay	700,000	-	700,000	0.00%
Total expenditures	<u>2,801,342</u>	<u>1,089,079</u>	<u>1,712,263</u>	38.88%
Excess (deficiency) of revenues over (under) expenditures	(570,113)	299,092	869,205	
Fund balance, beginning	<u>657,683</u>	<u>657,683</u>	<u>-</u>	
Fund balance, ending	<u>\$ 87,570</u>	<u>\$ 956,775</u>	<u>\$ 869,205</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>3.13%</u>			

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 February 29, 2024

	FY24 Amended Budget	FY24 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund, net	\$ -	\$ -	\$ -	N/A
Investment income	-	14,205	14,205	N/A
Total revenues	-	14,205	14,205	N/A
Expenditures				
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)	(562,823)	210,990	
Fund balance, beginning	773,813	773,813	-	
Fund balance, ending	\$ -	\$ 210,990	\$ 210,990	
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 February 28/29

	FY23 July - February Actual	FY24 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 132,636	\$ 235,138	\$ 102,502	77.28%
Allocation from General Fund	2,784,621	3,000,000	215,379	7.73%
Other local sources	12,744	2,095	(10,649)	-83.56%
Total revenues	<u>2,930,001</u>	<u>3,237,233</u>	<u>307,232</u>	10.49%
Expenditures				
Salaries	228,656	278,327	49,671	21.72%
Benefits	65,389	77,647	12,258	18.75%
Purchased services				
Professional services	90,431	200,715	110,284	121.95%
Self insurance pools	2,650,268	3,200,950	550,682	20.78%
Claims	538,482	605,558	67,076	12.46%
Supplies	144,057	65,779	(78,278)	-54.34%
Other	2,649	1,775	(874)	-32.99%
Capital outlay	-	8,097	8,097	N/A
Total expenditures	<u>3,719,932</u>	<u>4,438,848</u>	<u>718,916</u>	19.33%
Excess (deficiency) of revenues over (under) expenditures	(789,931)	(1,201,615)	(411,684)	52.12%
Other Financing (Uses)				
Transfer - other fund(s)	<u>(20,925)</u>	<u>-</u>	<u>20,925</u>	-100.00%
Net change in fund balance	(810,856)	(1,201,615)	(390,759)	-48.19%
Fund balance, beginning	<u>7,711,546</u>	<u>7,478,554</u>	<u>(232,992)</u>	-3.02%
Fund balance, ending	<u>\$ 6,900,690</u>	<u>\$ 6,276,939</u>	<u>\$ (623,751)</u>	-9.04%

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 February 28, 2023

	FY23 Amended Budget	FY23 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 145,000	\$ 132,636	\$ (12,364)	91.47%
Allocation from General Fund	4,176,932	2,784,621	(1,392,311)	66.67%
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>2,930,001</u>	<u>(1,416,931)</u>	67.40%
Expenditures				
Salaries	357,037	228,656	128,381	64.04%
Benefits	98,894	65,389	33,505	66.12%
Purchased services	3,923,985	2,740,699	1,183,286	69.84%
Claims	1,500,000	538,482	961,518	35.90%
Supplies	250,000	144,057	105,943	57.62%
Other	74,700	2,649	72,051	3.55%
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Total expenditures	<u>6,204,616</u>	<u>3,719,932</u>	<u>2,484,684</u>	59.95%
Excess (deficiency) of revenues over (under) expenditures	(1,857,684)	(789,931)	1,067,753	
Other Financing (Uses)				
Transfer - other fund(s)	<u>-</u>	<u>(20,925)</u>	<u>(20,925)</u>	N/A
Net change in fund balance	(1,857,684)	(810,856)	1,046,828	
Fund balance, beginning	<u>7,711,546</u>	<u>7,711,546</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,853,862</u>	<u>\$ 6,900,690</u>	<u>\$ 1,046,828</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>94.35%</u>			

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 February 29, 2024

	FY24 Amended Budget	FY24 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 400,000	\$ 235,138	\$ (164,862)	58.78%
Allocation from General Fund	4,500,000	3,000,000	(1,500,000)	66.67%
Other local sources	<u>25,000</u>	<u>2,095</u>	<u>(22,905)</u>	8.38%
Total revenues	<u>4,925,000</u>	<u>3,237,233</u>	<u>(1,687,767)</u>	65.73%
Expenditures				
Salaries	446,319	278,327	167,992	62.36%
Benefits	120,837	77,647	43,190	64.26%
Purchased services	4,492,450	3,401,665	1,090,785	75.72%
Claims	1,500,000	605,558	894,442	40.37%
Supplies	249,000	65,779	183,221	26.42%
Other	79,600	1,775	77,825	2.23%
Capital outlay	<u>-</u>	<u>8,097</u>	<u>(8,097)</u>	N/A
Total expenditures	<u>6,888,206</u>	<u>4,438,848</u>	<u>2,449,358</u>	64.44%
Excess (deficiency) of revenues over (under) expenditures	(1,963,206)	(1,201,615)	761,591	
Other Financing (Uses)				
Transfer - other fund(s)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	(1,963,206)	(1,201,615)	761,591	
Fund balance, beginning	<u>7,478,554</u>	<u>7,478,554</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,515,348</u>	<u>\$ 6,276,939</u>	<u>\$ 761,591</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 February 28, 2023

	FY23 Amended Budget	FY23 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 87,109,573	\$ 8,900,510	\$ (78,209,063)	10.22%
Investment income	2,000,000	1,369,477	(630,523)	68.47%
Other local sources	5,900,000	693,739	(5,206,261)	11.76%
Total revenues	<u>95,009,573</u>	<u>10,963,726</u>	<u>(84,045,847)</u>	11.54%
Expenditures				
Debt principal	49,495,000	49,495,000	-	100.00%
Debt interest - Dec 15 & June 15	19,499,110	10,268,665	9,230,445	52.66%
Fiscal charges	16,000	7,150	8,850	44.69%
Total expenditures	<u>69,010,110</u>	<u>59,770,815</u>	<u>9,239,295</u>	86.61%
Excess (deficiency) of revenues over (under) expenditures	25,999,463	(48,807,089)	(74,806,552)	
Other Financing (Uses)				
Payment to escrow agent	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	25,999,463	(48,807,089)	(74,806,552)	
Fund balance, beginning	<u>91,144,132</u>	<u>91,144,132</u>	<u>-</u>	
Fund balance, ending	<u>\$ 117,143,595</u>	<u>\$ 42,337,043</u>	<u>\$ (74,806,552)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>169.75%</u>			

St. Vrain Valley School District RE-1J

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 February 29, 2024

	FY24 Amended Budget	FY24 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 102,017,858	\$ 1,547,617	\$ (100,470,241)	1.52%
Investment income	4,750,000	3,264,654	(1,485,346)	68.73%
Other local sources	6,500,000	1,707	(6,498,293)	0.03%
Total revenues	<u>113,267,858</u>	<u>4,813,978</u>	<u>(108,453,880)</u>	4.25%
Expenditures				
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	19,740	16,260	54.83%
Total expenditures	<u>30,598,590</u>	<u>23,360,185</u>	<u>7,238,405</u>	76.34%
Excess (deficiency) of revenues over (under) expenditures	82,669,268	(18,546,207)	(101,215,475)	
Other Financing (Uses)				
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	(94,632,029)	(101,215,475)	
Fund balance, beginning	<u>118,756,455</u>	<u>118,756,455</u>	<u>-</u>	
Fund balance, ending	<u>\$ 125,339,901</u>	<u>\$ 24,124,426</u>	<u>\$ (101,215,475)</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 February 28, 2023

	FY23 Amended Budget	FY23 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 186,000	\$ 193,329	\$ 7,329	103.94%
Total revenues	<u>186,000</u>	<u>193,329</u>	<u>7,329</u>	103.94%
Expenditures				
Salaries	543,000	329,240	213,760	60.63%
Benefits	171,000	102,244	68,756	59.79%
Purchased services	2,967,985	2,294,434	673,551	77.31%
Construction projects	3,968,002	1,120,337	2,847,665	28.23%
Other	<u>5,000</u>	<u>1,800</u>	<u>3,200</u>	36.00%
Total expenditures	<u>7,654,987</u>	<u>3,848,055</u>	<u>3,806,932</u>	50.27%
Excess (deficiency) of revenues over (under) expenditures	(7,468,987)	(3,654,726)	3,814,261	
Fund balance, beginning	<u>10,177,547</u>	<u>10,177,547</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,708,560</u>	<u>\$ 6,522,821</u>	<u>\$ 3,814,261</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>35.38%</u>			

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 February 29, 2024

	FY24 Amended Budget	FY24 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 80,000	\$ 82,808	\$ 2,808	103.51%
Total revenues	<u>80,000</u>	<u>82,808</u>	<u>2,808</u>	103.51%
Expenditures				
Salaries	541,000	361,569	179,431	66.83%
Benefits	171,000	111,305	59,695	65.09%
Purchased services	750,000	917,474	(167,474)	122.33%
Construction projects	785,202	306,454	478,748	39.03%
Other	-	1,780	(1,780)	N/A
Total expenditures	<u>2,247,202</u>	<u>1,698,582</u>	<u>548,620</u>	75.59%
Excess (deficiency) of revenues over (under) expenditures	(2,167,202)	(1,615,774)	551,428	
Fund balance, beginning	<u>3,288,915</u>	<u>3,288,915</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,121,713</u>	<u>\$ 1,673,141</u>	<u>\$ 551,428</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 February 28/29

	FY23 July - February Actual	FY24 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Alloc from General Fund (& CPP in FY23)	\$ 7,787,447	\$ 8,083,291	\$ 295,844	3.80%
Investment income	191,387	299,349	107,962	56.41%
Charges for service	-	625,652	625,652	N/A
Other local sources	41,793	58,326	16,533	39.56%
Total revenues	<u>8,020,627</u>	<u>9,066,618</u>	<u>1,045,991</u>	13.04%
Expenditures				
Capital projects	<u>9,799,858</u>	<u>9,274,241</u>	<u>(525,617)</u>	-5.36%
Total expenditures	<u>9,799,858</u>	<u>9,274,241</u>	<u>(525,617)</u>	-5.36%
Excess (deficiency) of revenues over (under) expenditures	(1,779,231)	(207,623)	1,571,608	-88.33%
Other Financing Sources				
Transfers - other funds	<u>20,925</u>	<u>64,527</u>	<u>43,602</u>	208.37%
Net change in fund balance	(1,758,306)	(143,096)	1,615,210	-91.86%
Fund balance, beginning	<u>10,535,222</u>	<u>11,047,018</u>	<u>511,796</u>	4.86%
Fund balance, ending	<u>\$ 8,776,916</u>	<u>\$ 10,903,922</u>	<u>\$ 2,127,006</u>	24.23%

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 February 28, 2023

	FY23 Amended Budget	FY23 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General, CPP Funds	\$ 15,681,394	\$ 7,787,447	\$ (7,893,947)	49.66%
Investment income	184,500	191,387	6,887	103.73%
Charges for service	-	-	-	N/A
Other local sources	<u>27,715</u>	<u>41,793</u>	<u>14,078</u>	150.80%
Total revenues	<u>15,893,609</u>	<u>8,020,627</u>	<u>(7,872,982)</u>	50.46%
Expenditures				
Capital projects	<u>16,650,242</u>	<u>9,799,858</u>	<u>6,850,384</u>	58.86%
Total expenditures	<u>16,650,242</u>	<u>9,799,858</u>	<u>6,850,384</u>	58.86%
Excess (deficiency) of revenues over (under) expenditures	(756,633)	(1,779,231)	(1,022,598)	
Other Financing Sources				
Transfer - other funds, net	<u>-</u>	<u>20,925</u>	<u>20,925</u>	N/A
Net change in fund balance	(756,633)	(1,758,306)	(1,001,673)	
Fund balance, beginning	<u>10,535,222</u>	<u>10,535,222</u>	<u>-</u>	
Fund balance, ending	<u>\$ 9,778,589</u>	<u>\$ 8,776,916</u>	<u>\$ (1,001,673)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>58.73%</u>			

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 February 29, 2024

	FY24 Amended Budget	FY24 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund	\$ 12,124,936	\$ 8,083,291	\$ (4,041,645)	66.67%
Investment income	450,000	299,349	(150,651)	66.52%
Charges for service	-	625,652	625,652	N/A
Other local sources	12,000	58,326	46,326	486.05%
Total revenues	12,586,936	9,066,618	(3,520,318)	72.03%
Expenditures				
Capital projects	19,065,263	9,274,241	9,791,022	48.64%
Total expenditures	19,065,263	9,274,241	9,791,022	48.64%
Excess (deficiency) of revenues over (under) expenditures	(6,478,327)	(207,623)	6,270,704	
Other Financing Sources				
Transfer - other funds, net	-	64,527	64,527	N/A
Net change in fund balance	(6,478,327)	(143,096)	6,335,231	
Fund balance, beginning	11,047,018	11,047,018	-	
Fund balance, ending	\$ 4,568,691	\$ 10,903,922	\$ 6,335,231	
Expected year-end fund balance as percentage of annual expenditure budget	23.96%			

GOVERNMENTAL FUNDS

Special Revenue Funds

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

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

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

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

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

St. Vrain Valley School District RE-1J
Community Education Fund (27)
Year-to-Date Actual to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1 to February 28/29

	FY23 July - February Actual	FY24 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 35,272	\$ 167,603	\$ 132,331	375.17%
Charges for services				
Community School Programs				
A Pre-K Child Care	514,478	610,140	95,662	18.59%
B K-5 Child Care	2,490,383	2,865,119	374,736	15.05%
C Enrichment	72,376	164,713	92,337	127.58%
D C/S Central Office	111,393	572,262	460,869	413.73%
E Summer School Programs	13,898	25,125	11,227	80.78%
Facility Use				
F School Bldgs' Share	42,654	59,198	16,544	38.79%
G Central Office Share	192,660	245,944	53,284	27.66%
H Other programs	67,586	73,954	6,368	9.42%
I Community grants & awards	955,130	732,887	(222,243)	-23.27%
Total revenues	<u>4,495,830</u>	<u>5,516,945</u>	<u>1,021,115</u>	22.71%
Expenditures				
Instruction				
Community School Programs				
A Pre-K Child Care	412,240	467,825	55,585	13.48%
B K-5 Child Care	2,118,255	2,141,407	23,152	1.09%
C Enrichment	23,270	39,971	16,701	71.77%
D C/S Central Office	510,589	1,278,934	768,345	150.48%
E Summer School Programs	38,249	40,469	2,220	5.80%
Support services				
Facility Use				
F School Bldgs' Share	43,332	52,342	9,010	20.79%
G Central Office Share	212,362	239,275	26,913	12.67%
H Other programs	103,967	116,785	12,818	12.33%
I Community grants & awards	316,505	431,444	114,939	36.32%
Total expenditures	<u>3,778,769</u>	<u>4,808,452</u>	<u>1,029,683</u>	27.25%
Excess (deficiency) of revenues over (under) expenditures	717,061	708,493	(8,568)	-1.19%
Other Financing Sources				
Transfer - Student Activities (Fd 23)	-	33,047	33,047	N/A
Net change in fund balance	717,061	741,540	24,479	3.41%
Fund balance, beginning	<u>3,850,842</u>	<u>5,540,752</u>	<u>1,689,910</u>	43.88%
Fund balance, ending	<u>\$ 4,567,903</u>	<u>\$ 6,282,292</u>	<u>\$ 1,714,389</u>	37.53%

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 February 28, 2023

	FY23 Amended Budget	FY23 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 36,200	\$ 35,272	\$ (928)	97.44%
Charges for services	5,566,273	3,505,428	(2,060,845)	62.98%
Community grants & awards	738,918	955,130	216,212	129.26%
Pandemic relief funds	1,240,796	-	(1,240,796)	0.00%
Total revenues	<u>7,582,187</u>	<u>4,495,830</u>	<u>(3,086,357)</u>	59.29%
Expenditures				
Instruction	4,402,614	2,637,231	1,765,383	59.90%
Support services	2,234,448	1,141,538	1,092,910	51.09%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>6,887,062</u>	<u>3,778,769</u>	<u>3,108,293</u>	54.87%
Excess (deficiency) of revenues over (under) expenditures	695,125	717,061	21,936	
Other Financing Sources				
Transfer - Student Activities (Fd 23)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	695,125	717,061	21,936	
Fund balance, beginning	<u>3,850,842</u>	<u>3,850,842</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,545,967</u>	<u>\$ 4,567,903</u>	<u>\$ 21,936</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 February 29, 2024

	FY24 Amended Budget	FY24 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 225,000	\$ 167,603	\$ (57,397)	74.49%
Charges for services	6,070,388	4,171,105	(1,899,283)	68.71%
Community grants & awards	713,887	732,887	19,000	102.66%
Pandemic relief funds	445,350	445,350	-	100.00%
Total revenues	<u>7,454,625</u>	<u>5,516,945</u>	<u>(1,937,680)</u>	74.01%
Expenditures				
Instruction	4,584,252	3,635,475	948,777	79.30%
Support services	2,962,613	1,162,849	1,799,764	39.25%
Capital outlay	<u>30,128</u>	<u>10,128</u>	<u>20,000</u>	33.62%
Total expenditures	<u>7,576,993</u>	<u>4,808,452</u>	<u>2,768,541</u>	63.46%
Excess (deficiency) of revenues over (under) expenditures	(122,368)	708,493	830,861	
Other Financing Sources				
Transfer - Student Activities (Fd 23)	<u>-</u>	<u>33,047</u>	<u>33,047</u>	N/A
Net change in fund balance	(122,368)	741,540	863,908	
Fund balance, beginning	<u>5,540,752</u>	<u>5,540,752</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,418,384</u>	<u>\$ 6,282,292</u>	<u>\$ 863,908</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 February 28, 2023

	FY23 Amended Budget	FY23 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 150,000	\$ 234,055	\$ 84,055	156.04%
Other local sources	-	-	-	N/A
Cash in lieu	2,100,000	989,834	(1,110,166)	47.13%
Total revenues	2,250,000	1,223,889	(1,026,111)	54.40%
Expenditures				
Purchased services	85,000	93,825	(8,825)	110.38%
Capital outlay	1,900,000	1,836,151	63,849	96.64%
Total expenditures	1,985,000	1,929,976	55,024	97.23%
Excess (deficiency) of revenues over (under) expenditures	265,000	(706,087)	(971,087)	
Fund balance, beginning	11,068,580	11,068,580	-	
Fund balance, ending	\$ 11,333,580	\$ 10,362,493	\$ (971,087)	
Expected year-end fund balance as percentage of annual expenditure budget	570.96%			

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 February 29, 2024

	FY24 Amended Budget	FY24 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 400,000	\$ 356,657	\$ (43,343)	89.16%
Other local sources	-	21,005	21,005	N/A
Cash in lieu	1,600,000	873,619	(726,381)	54.60%
Total revenues	2,000,000	1,251,281	(748,719)	62.56%
Expenditures				
Purchased services	95,000	500	94,500	0.53%
Capital outlay	1,900,000	-	1,900,000	0.00%
Total expenditures	1,995,000	500	1,994,500	0.03%
Excess (deficiency) of revenues over (under) expenditures	5,000	1,250,781	1,245,781	
Fund balance, beginning	10,495,101	10,495,101	-	
Fund balance, ending	<u>\$ 10,500,101</u>	<u>\$ 11,745,882</u>	<u>\$ 1,245,781</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 February 28/29

	FY23 July - February Actual	FY24 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ 25,756	\$ 29,978	\$ 4,222	16.39%
State grants	802,187	1,379,632	577,445	71.98%
Federal grants	2,140,555	4,602,728	2,462,173	115.02%
Total revenues	<u>2,968,498</u>	<u>6,012,338</u>	<u>3,043,840</u>	102.54%
Expenditures				
Salaries	4,745,255	5,877,440	1,132,185	23.86%
Benefits	1,561,694	1,956,807	395,113	25.30%
Purchased services	643,789	940,693	296,904	46.12%
Supplies and materials	625,156	919,786	294,630	47.13%
Other	22,004	37,570	15,566	70.74%
Capital outlay	216,383	10,813	(205,570)	-95.00%
Total expenditures	<u>7,814,281</u>	<u>9,743,109</u>	<u>1,928,828</u>	24.68%
Excess (deficiency) of revenues over (under) expenditures	(4,845,783)	(3,730,771)	1,115,012	23.01%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (4,845,783)</u>	<u>\$ (3,730,771)</u>	<u>\$ 1,115,012</u>	23.01%

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 February 28, 2023

	FY23 Amended Budget	FY23 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 86,000	\$ 25,756	\$ (60,244)	29.95%
State grants	3,064,679	802,187	(2,262,492)	26.18%
Federal grants	13,765,825	2,140,555	(11,625,270)	15.55%
Total revenues	16,916,504	2,968,498	(13,948,006)	17.55%
Expenditures				
Salaries	7,977,725	4,745,255	3,232,470	59.48%
Benefits	2,585,791	1,561,694	1,024,097	60.40%
Purchased services	1,120,736	643,789	476,947	57.44%
Supplies and materials	3,143,101	625,156	2,517,945	19.89%
Other	618,645	22,004	596,641	3.56%
Capital outlay	1,470,506	216,383	1,254,123	14.71%
Total expenditures	16,916,504	7,814,281	9,102,223	46.19%
Excess (deficiency) of revenues over (under) expenditures	-	(4,845,783)	(4,845,783)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (4,845,783)	\$ (4,845,783)	
Expected year-end fund (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 February 29, 2024

	FY24 Amended Budget	FY24 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 92,000	\$ 29,978	\$ (62,022)	32.58%
State grants	2,538,266	1,379,632	(1,158,634)	54.35%
Federal grants	17,009,240	4,602,728	(12,406,512)	27.06%
Total revenues	19,639,506	6,012,338	(13,627,168)	30.61%
Expenditures				
Salaries	9,590,009	5,877,440	3,712,569	61.29%
Benefits	3,098,286	1,956,807	1,141,479	63.16%
Purchased services	1,837,368	940,693	896,675	51.20%
Supplies and materials	3,693,974	919,786	2,774,188	24.90%
Other	1,221,356	37,570	1,183,786	3.08%
Capital outlay	198,513	10,813	187,700	5.45%
Total expenditures	19,639,506	9,743,109	9,896,397	49.61%
Excess (deficiency) of revenues over (under) expenditures	-	(3,730,771)	(3,730,771)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (3,730,771)	\$ (3,730,771)	
Expected year-end fund balance as percentage of annual expenditure budget	0.00%			

St. Vrain Valley School District RE-1J

Nutrition Services Fund (21)

Balance Sheet (Unaudited)

As of February 28 / 29,

	<u>2023</u>	<u>2024</u>
Assets		
Cash and investments	\$ 3,461,341	\$ 1,461,695
Accounts receivable	180	304
Grants receivable	1,150,705	2,984,379 A
Prepaid items	-	13,632
Inventories	1,139,644	1,425,771
Total assets	<u>\$ 5,751,870</u>	<u>\$ 5,885,781</u>
Liabilities		
Accounts payable	\$ -	\$ -
Accrued salaries and benefits	183,044	191,096
Total liabilities	<u>183,044</u>	<u>191,096</u>
Fund balance		
Nonspendable: prepaids, inventories	1,139,644	1,425,771
Restricted	4,429,182	4,268,914
Total fund balance	<u>5,568,826</u>	<u>5,694,685</u>
Total liabilities and fund balance	<u>\$ 5,751,870</u>	<u>\$ 5,885,781</u>

Footnote

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

St. Vrain Valley School District RE-1J

Nutrition Services Fund (21)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to February 28/29

	FY23 July - February Actual	FY24 July - February Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 7,889	\$ 80,950	\$ 73,061	926.11%
3 Charges for service	2,941,636	256,269	(2,685,367)	-91.29%
4 Other food services charges	31,908	8,648	(23,260)	-72.90%
5 State sources	267,519	5,474,404	5,206,885	1946.36% A
6 Commodities entitlement	791,054	769,043	(22,011)	-2.78%
7 Nat'l School Lunch/Breakfast Pgm	4,449,190	5,272,695	823,505	18.51% A
8 Total revenues	<u>8,489,196</u>	<u>11,862,009</u>	<u>3,372,813</u>	39.73%
9				
10 Expenditures				
11 Salaries	3,290,888	3,995,430	704,542	21.41%
12 Benefits	1,270,022	1,463,941	193,919	15.27%
13 Purchased services	100,585	112,818	12,233	12.16%
14 Supplies and materials	3,943,496	5,347,381	1,403,885	35.60%
15 Capital outlay	57,042	459,166	402,124	704.96%
16 Other	6,427	43,468	37,041	576.33%
17 Total expenditures	<u>8,668,460</u>	<u>11,422,204</u>	<u>2,753,744</u>	31.77%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(179,264)	439,805	619,069	-345.34%
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>\$ 5,568,826</u>	<u>\$ 5,694,685</u>	<u>\$ 125,859</u>	2.26%

Footnote

- A The State sources 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 February 28, 2023

	FY23 Amended Budget	FY23 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 8,700	\$ 7,889	\$ (811)	90.68%
3 Charges for service	2,300,000	2,941,636	641,636	127.90%
4 Other food services charges	50,000	31,908	(18,092)	63.82%
5 State sources	270,000	267,519	(2,481)	99.08%
6 Commodities entitlement	1,424,183	791,054	(633,129)	55.54%
7 Nat'l School Lunch/Breakfast Pgm	6,400,000	4,449,190	(1,950,810)	69.52%
8 Total revenues	<u>10,452,883</u>	<u>8,489,196</u>	<u>(1,963,687)</u>	81.21%
9				
10 Expenditures				
11 Salaries	5,159,910	3,290,888	1,869,022	63.78%
12 Benefits	1,995,210	1,270,022	725,188	63.65%
13 Purchased services	136,000	100,585	35,415	73.96%
14 Supplies and materials	5,929,183	3,943,496	1,985,687	66.51%
15 Capital outlay	300,463	57,042	243,421	18.98%
16 Other	100,000	6,427	93,573	6.43%
17 Total expenditures	<u>13,620,766</u>	<u>8,668,460</u>	<u>4,952,306</u>	63.64%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(3,167,883)	(179,264)	2,988,619	
21				
22 Fund balance, beginning	<u>5,748,090</u>	<u>5,748,090</u>	<u>-</u>	
23				
24 Fund balance, ending	<u>\$ 2,580,207</u>	<u>\$ 5,568,826</u>	<u>\$ 2,988,619</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expense 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 February 29, 2024

	FY24 Amended Budget	FY24 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 132,000	\$ 80,950	\$ (51,050)	61.33%
3 Charges for service	230,000	256,269	26,269	111.42%
4 Other food services charges	10,000	8,648	(1,352)	86.48%
5 State sources	8,253,648	5,474,404	(2,779,244)	66.33%
6 Commodities entitlement	708,558	769,043	60,485	108.54%
7 Nat'l School Lunch/Breakfast Pgm	6,801,843	5,272,695	(1,529,148)	77.52%
8 Total revenues	<u>16,136,049</u>	<u>11,862,009</u>	<u>(4,274,040)</u>	73.51%
9				
10 Expenditures				
11 Salaries	6,521,867	3,995,430	2,526,437	61.26%
12 Benefits	2,387,273	1,463,941	923,332	61.32%
13 Purchased services	285,000	112,818	172,182	39.59%
14 Supplies and materials	6,759,484	5,347,381	1,412,103	79.11%
15 Capital outlay	100,000	459,166	(359,166)	459.17%
16 Other	609,922	43,468	566,454	7.13%
17 Total expenditures	<u>16,663,546</u>	<u>11,422,204</u>	<u>5,241,342</u>	68.55%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(527,497)	439,805	967,302	
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>\$ 5,694,685</u>	<u>\$ 967,302</u>	
25				
26 Expected year-end net position as percentage				
27 of annual expense 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 to February 28/29

	FY23 July - February Actual	FY24 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 103,275	\$ 216,185	\$ 112,910	109.33%
Athletic activities	2,497,301	2,553,629	56,328	2.26%
Pupil activities	2,729,628	2,905,633	176,005	6.45%
PTO/Gift activities	595,344	667,354	72,010	12.10%
Total revenues	5,925,548	6,342,801	417,253	7.04%
Expenditures				
Athletic activities	2,314,418	2,318,560	4,142	0.18%
Pupil activities	1,512,245	1,893,275	381,030	25.20%
PTO/Gift activities	487,928	584,436	96,508	19.78%
Total expenditures	4,314,591	4,796,271	481,680	11.16%
Excess (deficiency) of revenues over (under) expenditures	1,610,957	1,546,530	(64,427)	
Other Financing (Uses)				
Transfer - Comm'y Educ (Fund 27), net	-	(33,047)	(33,047)	N/A
Transfer - Capital Reserve (Fund 43)	-	(39,527)	(39,527)	N/A
Transfers - other funds	-	(72,574)	(72,574)	N/A
Net change in fund balance	1,610,957	1,473,956	(137,001)	
Fund balance, beginning	5,966,452	6,441,087	474,635	
Fund balance, ending	\$ 7,577,409	\$ 7,915,043	\$ 337,634	

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 February 28, 2023

	FY23 Amended Budget	FY23 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 135,000	\$ 103,275	\$ (31,725)	76.50%
Athletic activities	3,500,000	2,497,301	(1,002,699)	71.35%
Pupil activities	3,700,000	2,729,628	(970,372)	73.77%
PTO/Gift activities	<u>690,000</u>	<u>595,344</u>	<u>(94,656)</u>	86.28%
Total revenues	<u>8,025,000</u>	<u>5,925,548</u>	<u>(2,099,452)</u>	73.84%
Expenditures				
Athletic activities	3,300,000	2,314,418	985,582	70.13%
Pupil activities	3,100,000	1,512,245	1,587,755	48.78%
PTO/Gift activities	<u>750,000</u>	<u>487,928</u>	<u>262,072</u>	65.06%
Total expenditures	<u>7,150,000</u>	<u>4,314,591</u>	<u>2,835,409</u>	60.34%
Excess (deficiency) of revenues over (under) expenditures	875,000	1,610,957	735,957	
Other Financing (Uses)				
Transfer - Comm'y Educ (Fund 27), net	-	-	-	N/A
Transfer - Capital Reserve (Fund 43)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Transfers - other funds	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	875,000	1,610,957	735,957	
Fund balance, beginning	<u>5,966,452</u>	<u>5,966,452</u>	<u>-</u>	
Fund balance, ending	<u>\$ 6,841,452</u>	<u>\$ 7,577,409</u>	<u>\$ 735,957</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>95.68%</u>			

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 February 29, 2024

	FY24 Amended Budget	FY24 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 300,000	\$ 216,185	\$ (83,815)	72.06%
Athletic activities	3,500,000	2,553,629	(946,371)	72.96%
Pupil activities	4,100,000	2,905,633	(1,194,367)	70.87%
PTO/Gift activities	1,000,000	667,354	(332,646)	66.74%
Total revenues	8,900,000	6,342,801	(2,557,199)	71.27%
Expenditures				
Athletic activities	3,750,000	2,318,560	1,431,440	61.83%
Pupil activities	3,500,000	1,893,275	1,606,725	54.09%
PTO/Gift activities	910,000	584,436	325,564	64.22%
Total expenditures	8,160,000	4,796,271	3,363,729	58.78%
Excess (deficiency) of revenues over (under) expenditures	740,000	1,546,530	806,530	
Other Financing (Uses)				
Transfer - Comm'y Educ (Fund 27), net	-	(33,047)	(33,047)	N/A
Transfer - Capital Reserve (Fund 43)	-	(39,527)	(39,527)	N/A
Transfers - other funds	-	(72,574)	(72,574)	N/A
Net change in fund balance	740,000	1,473,956	733,956	
Fund balance, beginning	6,441,087	6,441,087	-	
Fund balance, ending	\$ 7,181,087	\$ 7,915,043	\$ 733,956	
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 Revenues, Expenses, and Changes in Fund Net Position
As of February 28 / 29,

	<u>2023</u>	<u>2024</u>
Assets		
Current assets		
Cash and investments	\$ 14,809,031	\$ 15,084,133
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,950,565</u>	<u>4,168,649</u>
Total assets	<u>18,759,596</u>	<u>19,252,782</u>
Liabilities		
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>
Net Position		
Restricted for contractual obligations	3,950,565	4,168,649
Unrestricted	<u>12,457,031</u>	<u>12,739,133</u>
Total net position	<u>\$ 16,407,596</u>	<u>\$ 16,907,782</u>

Footnote

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

St. Vrain Valley School District RE-1J

Self Insurance Fund (65)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to February 28/29

	FY23 July - February Actual	FY24 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 332,394	\$ 625,566	\$ 293,172	88.20%
Other local sources	116,129	54,976	(61,153)	-52.66%
Employee benefit premiums	16,780,982	18,595,611	1,814,629	10.81%
Total revenues	<u>17,229,505</u>	<u>19,276,153</u>	<u>2,046,648</u>	11.88%
Expenses				
Salaries	162,435	148,297	(14,138)	-8.70%
Benefits	51,537	46,212	(5,325)	-10.33%
Purchased services	3,096,065	3,793,663	697,598	22.53%
Supplies and materials	-	-	-	N/A
Other	758,967	911,987	153,020	20.16%
Claims	12,060,763	14,729,730	2,668,967	22.13%
Total expenses	<u>16,129,767</u>	<u>19,629,889</u>	<u>3,500,122</u>	21.70%
Change in fund net position	1,099,738	(353,736)	(1,453,474)	-132.17%
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>\$ 16,407,596</u>	<u>\$ 16,907,782</u>	<u>\$ 500,186</u>	3.05%

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 February 28, 2023

	FY23 Amended Budget	FY23 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 120,000	\$ 332,394	\$ 212,394	277.00%
Other local sources	100,000	116,129	16,129	116.13%
Employee benefit premiums	24,115,800	16,780,982	(7,334,818)	69.59%
Total revenues	24,335,800	17,229,505	(7,106,295)	70.80%
Expenses				
Salaries	241,569	162,435	79,134	67.24%
Benefits	74,946	51,537	23,409	68.77%
Purchased services	4,863,200	3,096,065	1,767,135	63.66%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,164,000	758,967	405,033	65.20%
Claims	23,190,000	12,060,763	11,129,237	52.01%
Total expenses	29,539,115	16,129,767	13,409,348	54.60%
Change in fund net position	(5,203,315)	1,099,738	6,303,053	
Fund net position, beginning	15,307,858	15,307,858	-	100.00%
Fund net position, ending	\$ 10,104,543	\$ 16,407,596	\$ 6,303,053	
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 February 29, 2024

	FY24 Amended Budget	FY24 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 900,000	\$ 625,566	\$ (274,434)	69.51%
Other local sources	120,000	54,976	(65,024)	45.81%
Employee benefit premiums	27,490,000	18,595,611	(8,894,389)	67.65%
Total revenues	<u>28,510,000</u>	<u>19,276,153</u>	<u>(9,233,847)</u>	67.61%
Expenses				
Salaries	233,029	148,297	84,732	63.64%
Benefits	72,215	46,212	26,003	63.99%
Purchased services	5,448,000	3,793,663	1,654,337	69.63%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,380,000	911,987	468,013	66.09%
Claims	24,652,000	14,729,730	9,922,270	59.75%
Total expenses	<u>31,790,644</u>	<u>19,629,889</u>	<u>12,160,755</u>	61.75%
Change in fund net position	(3,280,644)	(353,736)	2,926,908	
Fund net position, beginning	<u>17,261,518</u>	<u>17,261,518</u>	<u>-</u>	100.00%
Fund net position, ending	<u>\$ 13,980,874</u>	<u>\$ 16,907,782</u>	<u>\$ 2,926,908</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 February 29, 2024

Fund	Colotrust	UMB	Total	Annualized Percent	Current Month Interest Colotrust	Current Month Interest UMB
General	\$ 54,832,008		\$ 54,832,008	5.52	\$ 303,256	
FUND 10 TOTAL	\$ 54,832,008		\$ 54,832,008		303,256	-
Risk Management	\$ 6,383,700		\$ 6,383,700	5.52	25,805	
Colorado Preschool	\$ 175,424		\$ 175,424	5.52	765	
Nutrition Service	\$ 1,455,250		\$ 1,455,250	5.52	6,346	
Student Activity Spec Revenue	\$ 6,295,575		\$ 6,295,575	5.52	26,233	
Community School	\$ 4,898,096		\$ 4,898,096	5.52	20,343	
Fair Contributions	\$ 10,192,913		\$ 10,192,913	5.52	43,228	
UMB Bond		\$ 20,963,579	\$ 20,963,579	NRA		\$ 90,442
Building 2018	\$ 1,645,529		\$ 1,645,529	5.52	8,394	
Building Total	\$ 1,645,529		\$ 1,645,529		8,394	
Capital Reserve	\$ 8,255,936		\$ 8,255,936	5.52	33,156	
Health Insurance Trust	\$ 4,168,649		\$ 4,168,649	5.52	18,177	
Minimum Liability	\$ 14,169,557		\$ 14,169,557	5.52	61,786	
Self Insurance Total	\$ 18,338,206		\$ 18,338,206		79,964	-
Total	\$ 112,472,637	\$ 20,963,579	\$ 133,436,216		\$ 547,489	\$ 90,442

