



March 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 March 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 & Non-Major Funds & Special Revenue Funds . . .</i>					
General Fund	6				The shrinking \$13m variance in the net change in fund bal (net outflows per A2A stmt) results in a leveling of "cash & invest" balance, a \$6m decrease CY vs PY. CY "taxes rcv, unearned rev" ~\$33m increase due to increased net AV and increased dependency on local share. CY "acc'd sal/bene" & "payroll w/hold" \$3.4m increase due to increased salaries/benefits as well as FTE.
	7				CY "chgs for svcs" \$1m decrease due to decreased PreK tuition as a result of the new Universal PreK state-funded program (~\$4.8m). CY increases in state sources due to increased funding (e.g. "spec educ"). CY "pandemic relief" \$446k decrease due to sunsetting, timing. CY "sal/bene" \$27m increase due to increased salaries/benefits, FTE. CY "purch svc" \$1.6m increase due to increase in SROs, oth student-support svc.
	8-9				CY "supplies" \$2.6m increase due to curriculum, tech purchases. CY "charter schools" \$3.3m increase due to PPR, pass-thru funding. CY "cap outlay" & "lease purch" decrease due to PY laptop refresh. CY "debt svc" \$577k increase due to payments for drone performance lease.
Based on passage of time, 75% through the fiscal year.					
Colo Preschool	10-11	n/a	n/a		\$170k budgeted exp 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		CY partial defeasance of 2016C Series gen'l oblig bonds. CY "prop tax" collections during March increased rev by \$31m from Feb.
Building	20-21	n/a	n/a		Total expenditures are 87% of budget as bond proceeds are spent down.
Capital Reserve	23-25	n/a			CY "chgs for svc" include PreK improvements funded by CPP & 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 thru 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			CY expenditures at 56% of budget compared to PY at 61% of budget.
Nutrition Services	36-39				CY state funded Healthy Meals for All increases grants receivable (for Feb and Mar 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, in spite of large claims.
<i>Other financial information . . .</i>					
Investments	51		n/a	n/a	CY interest rate is 5.4521% compared to PY's 4.8592%.

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 March 31

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

	FY23		FY24	
	Actual to Date	% of Budget	Actual to Date	% of Budget
General Fund				
Revenues	\$ 209,381,147	53%	\$ 231,176,192	51%
Expenditures	282,358,575	68%	314,569,808	66%
Lease purchase, financing arrangements	2,722,506	100%	98,741	0%
Transfers	-	n/a	(25,000)	n/a
Net change in fund balance	(70,254,922)		(83,319,875)	
Beg fund balance	159,892,644		165,972,246	
End fund balance	89,637,722		82,652,371	
Liabilities	165,338,365		199,747,305	
Deferred inflows of resources	359,373		254,679	
Total liabilities, deferred inflows, fund balance	\$ 255,335,460		\$ 282,654,355	
Assets	\$ 255,335,460		\$ 282,654,355	
Risk Management Fund				
Net change in fund balance	\$ (564,908)		\$ (982,666)	
End fund balance	\$ 7,146,638		\$ 6,495,888	
Bond Redemption Fund				
Net change in fund balance	\$ (29,381,316)		\$ (63,536,263)	
End fund balance	\$ 61,762,816		\$ 55,220,192	
Building Fund				
Expenditures	\$ 3,954,029	52%	\$ 1,958,828	87%
End fund balance	\$ 6,452,788		\$ 1,420,510	
Capital Reserve Fund				
Net change in fund balance	\$ (248,434)		\$ 566,776	
End fund balance	\$ 10,286,788		\$ 11,613,794	
Community Education Fund				
Net change in fund balance	\$ 794,846		\$ 795,779	
End fund balance	\$ 4,645,688		\$ 6,336,531	
Fair Contributions Fund				
End fund balance	\$ 10,533,821		\$ 11,882,324	
Grants Fund				
Grants receivable	\$ 4,709,615		\$ 4,189,838	
Nutrition Services				
Revenues	\$ 9,752,921	93%	\$ 13,195,581	82%
Expenditures	9,871,736	72%	13,005,741	78%
Change in fund balance	(118,815)		189,840	
Beg fund balance	5,748,090		5,254,880	
End fund balance	\$ 5,629,275		\$ 5,444,720	
Student Activity (Special Rev)				
Net change in fund balance	\$ 1,555,275		\$ 1,320,275	
End fund balance	\$ 7,521,727		\$ 7,761,362	
Self Insurance Fund				
Change in fund net position	\$ 1,634,742		\$ (858,133)	
End fund net position	\$ 16,942,600		\$ 16,403,385	

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 March 31,

	<u>2023</u>	<u>2024</u>	
Assets			
Cash and investments	\$ 113,257,425	\$ 107,135,209	
Accounts receivable	40,171	52,396	
Grants receivable	131,981	-	
Lease receivable	340,028	233,219	
Taxes receivable, net	140,140,768	173,640,945	A
Prepaid items	-	60,962	
Inventories	<u>1,425,087</u>	<u>1,531,624</u>	
Total assets	<u><u>\$ 255,335,460</u></u>	<u><u>\$ 282,654,355</u></u>	
Liabilities			
Accounts payable	\$ -	\$ -	
Pcard clearing account	-	(408,555)	
Due to other funds	63,546	-	
Accrued salaries and benefits	11,589,824	13,395,441	B
Payroll withholdings	11,490,062	13,048,049	
Other current liabilities	36,337	64,824	
Unearned revenues	<u>142,158,596</u>	<u>173,647,546</u>	A
Total liabilities	<u>165,338,365</u>	<u>199,747,305</u>	
Deferred inflows of resources			
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>	
Fund balances			
Nonspendable: deposits, prepaids, inventories	1,425,087	1,592,586	
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	52,413,972	40,739,172	
Assigned: current year obligations	-	-	
Unassigned	<u>-</u>	<u>-</u>	
Total fund balance	<u>89,637,722</u>	<u>82,652,371</u>	
Total liabilities, deferred inflows, and fund balance	<u><u>\$ 255,335,460</u></u>	<u><u>\$ 282,654,355</u></u>	

Footnote

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

St. Vrain Valley School District RE-1J

General Fund (10)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to March 31

	FY23 July - March Actual	FY24 July - March Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 43,443,251	\$ 52,680,522	\$ 9,237,271	21.26%
4 Specific ownership taxes	8,511,503	9,077,334	565,831	6.65%
5 Mill levy override	21,756,203	25,679,192	3,922,989	18.03%
6 Investment income	3,283,193	5,456,941	2,173,748	66.21%
7 Charges for service	2,995,393	1,891,476	(1,103,917)	-36.85%
8 Other local sources	3,503,052	3,464,851	(38,201)	-1.09%
9 Total local revenues	<u>83,492,595</u>	<u>98,250,316</u>	<u>14,757,721</u>	17.68%
10 State				
11 Equalization, net	104,847,061	105,412,792	565,731	0.54%
12 Special Education	11,268,437	12,762,912	1,494,475	13.26%
13 Career and Technical Education	679,176	952,208	273,032	40.20%
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	-	4,836,251	4,836,251	N/A
18 BEST grant	535,531	-	(535,531)	-100.00%
19 Other state sources	2,172,871	2,485,410	312,539	14.38%
20 Total state revenues	<u>122,863,208</u>	<u>130,354,679</u>	<u>7,491,471</u>	6.10%
21 Federal				
22 Medicaid	1,385,852	1,679,834	293,982	21.21%
23 Build America Bond Rebates	717,816	717,816	-	0.00%
24 Pandemic relief funding	619,639	173,547	(446,092)	-71.99%
25 Other federal sources	302,037	-	(302,037)	-100.00%
26 Total federal revenues	<u>3,025,344</u>	<u>2,571,197</u>	<u>(454,147)</u>	-15.01%
27 Total revenues	<u>209,381,147</u>	<u>231,176,192</u>	<u>21,795,045</u>	10.41%
28 Expenditures				
29 Salaries	164,352,048	185,017,565	20,665,517	12.57%
30 Benefits	54,392,059	60,829,905	6,437,846	11.84%
31 Purchased services	13,248,207	14,849,352	1,601,145	12.09%
32 Supplies and materials	18,535,884	21,157,810	2,621,926	14.15%
33 Other	893,739	1,072,674	178,935	20.02%
34 Charter schools	26,112,343	29,382,411	3,270,068	12.52%
35 Capital outlay	4,006,731	865,302	(3,141,429)	-78.40%
36 Debt service	817,564	1,394,789	577,225	70.60%
37 Total expenditures	<u>282,358,575</u>	<u>314,569,808</u>	<u>32,211,233</u>	11.41%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(72,977,428)	(83,393,616)	(10,416,188)	-14.27%
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	(70,254,922)	(83,319,875)	(13,064,953)	-18.60%
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>\$ 89,637,722</u>	<u>\$ 82,652,371</u>	<u>\$ (6,985,351)</u>	-7.79%

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 March 31, 2023

	FY23 Amended Budget	FY23 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 135,077,137	\$ 43,443,251	\$ (91,633,886)	32.16%
4 Specific ownership taxes	12,495,807	8,511,503	(3,984,304)	68.11%
5 Mill levy override	67,454,080	21,756,203	(45,697,877)	32.25%
6 Investment income	3,500,000	3,283,193	(216,807)	93.81%
7 Charges for service	4,586,850	2,995,393	(1,591,457)	65.30%
8 Other local sources	8,634,946	3,503,052	(5,131,894)	40.57%
9 Total local revenues	<u>231,748,820</u>	<u>83,492,595</u>	<u>(148,256,225)</u>	36.03%
10 State				
11 Equalization, net	132,291,618	104,847,061	(27,444,557)	79.25%
12 Special Education	11,268,437	11,268,437	-	100.00%
13 Career and Technical Education	1,250,000	679,176	(570,824)	54.33%
14 Transportation	2,177,233	2,177,233	-	100.00%
15 Gifted and Talented	318,240	318,240	-	100.00%
16 English Language Proficiency Act	864,659	864,659	-	100.00%
17 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	2,172,871	(406,853)	84.23%
21 Total state revenues	<u>156,199,911</u>	<u>122,863,208</u>	<u>(33,336,703)</u>	78.66%
22 Federal				
24 Medicaid	2,000,000	1,385,852	(614,148)	69.29%
23 Build America Bond Rebates	1,435,631	717,816	(717,815)	50.00%
25 Pandemic relief funding	4,357,723	619,639	(3,738,084)	14.22%
26 Other federal sources	651,500	302,037	(349,463)	46.36%
27 Total federal revenues	<u>8,444,854</u>	<u>3,025,344</u>	<u>(5,419,510)</u>	35.82%
28 Total revenues	<u>396,393,585</u>	<u>209,381,147</u>	<u>(187,012,438)</u>	52.82%
29 Expenditures				
30 Salaries	231,383,986	164,352,048	67,031,938	71.03%
31 Benefits	80,576,550	54,392,059	26,184,491	67.50%
32 Purchased services	16,840,218	13,248,207	3,592,011	78.67%
33 Supplies and materials	34,413,940	18,535,884	15,878,056	53.86%
34 Other	2,246,395	893,739	1,352,656	39.79%
35 Charter schools	38,476,207	26,112,343	12,363,864	67.87%
36 Capital outlay	3,941,586	4,006,731	(65,145)	101.65%
37 Debt service	5,471,039	817,564	4,653,475	14.94%
38 Total expenditures	<u>413,349,921</u>	<u>282,358,575</u>	<u>130,991,346</u>	68.31%
39 Excess (deficiency) of revenues				
40 over (under) expenditures	(16,956,336)	(72,977,428)	(56,021,092)	
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)	(70,254,922)	(56,021,092)	
45 Fund balance, beginning	159,892,644	159,892,644	-	
46 Fund balance, ending	<u>\$ 145,658,814</u>	<u>\$ 89,637,722</u>	<u>\$ (56,021,092)</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 March 31, 2024

	FY24 Amended Budget	FY24 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 166,323,376	\$ 52,680,522	\$ (113,642,854)	31.67%
4 Specific ownership taxes	13,366,512	9,077,334	(4,289,178)	67.91%
5 Mill levy override	80,733,645	25,679,192	(55,054,453)	31.81%
6 Investment income	9,000,000	5,456,941	(3,543,059)	60.63%
7 Charges for service	2,621,098	1,891,476	(729,622)	72.16%
8 Other local sources	10,945,382	3,464,851	(7,480,531)	31.66%
9 Total local revenues	<u>282,990,013</u>	<u>98,250,316</u>	<u>(184,739,697)</u>	34.72%
10 State				
11 Equalization, net	135,068,400	105,412,792	(29,655,608)	78.04%
12 Special Education	12,762,912	12,762,912	-	100.00%
13 Career and Technical Education	800,000	952,208	152,208	119.03%
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	4,836,251	(819,738)	85.51%
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	2,485,410	(283,055)	89.78%
21 Total state revenues	<u>166,960,872</u>	<u>130,354,679</u>	<u>(36,606,193)</u>	78.07%
22 Federal				
24 Medicaid	2,500,000	1,679,834	(820,166)	67.19%
23 Build America Bond Rebates	1,435,631	717,816	(717,815)	50.00%
25 Pandemic relief funding	1,331,697	173,547	(1,158,150)	13.03%
26 Other federal sources	403,500	-	(403,500)	0.00%
27 Total federal revenues	<u>5,670,828</u>	<u>2,571,197</u>	<u>(3,099,631)</u>	45.34%
28 Total revenues	<u>455,621,713</u>	<u>231,176,192</u>	<u>(224,445,521)</u>	50.74%
29 Expenditures				
30 Salaries	258,873,005	185,017,565	73,855,440	71.47%
31 Benefits	90,496,149	60,829,905	29,666,244	67.22%
32 Purchased services	19,210,650	14,849,352	4,361,298	77.30%
33 Supplies and materials	34,422,740	21,157,810	13,264,930	61.46%
34 Other	1,816,937	1,072,674	744,263	59.04%
35 Charter schools	42,828,838	29,382,411	13,446,427	68.60%
36 Capital outlay	22,674,980	865,302	21,809,678	3.82%
37 Debt service	5,471,039	1,394,789	4,076,250	25.49%
38 Total expenditures	<u>475,794,338</u>	<u>314,569,808</u>	<u>161,224,530</u>	66.11%
39 Excess (deficiency) of revenues				
40 over (under) expenditures	(20,172,625)	(83,393,616)	(63,220,991)	
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)	(83,319,875)	(82,947,250)	
45 Fund balance, beginning	165,972,246	165,972,246	-	
46 Fund balance, ending	<u>\$ 165,599,621</u>	<u>\$ 82,652,371</u>	<u>\$ (82,947,250)</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 March 31, 2023

	FY23 Amended Budget	FY23 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund, net	\$ 2,225,029	\$ 1,593,131	\$ (631,898)	71.60%
Investment income	6,200	6,726	526	108.48%
Total revenues	<u>2,231,229</u>	<u>1,599,857</u>	<u>(631,372)</u>	71.70%
Expenditures				
Salaries	250,119	180,053	70,066	71.99%
Benefits	87,368	64,609	22,759	73.95%
Purchased services	1,586,855	838,500	748,355	52.84%
Supplies and materials	147,500	94,961	52,539	64.38%
Other	29,500	28,750	750	97.46%
Capital outlay	700,000	-	700,000	0.00%
Total expenditures	<u>2,801,342</u>	<u>1,206,873</u>	<u>1,594,469</u>	43.08%
Excess (deficiency) of revenues over (under) expenditures	(570,113)	392,984	963,097	
Fund balance, beginning	<u>657,683</u>	<u>657,683</u>	<u>-</u>	
Fund balance, ending	<u>\$ 87,570</u>	<u>\$ 1,050,667</u>	<u>\$ 963,097</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>3.13%</u>			

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 March 31, 2024

	FY24 Amended Budget	FY24 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund, net	\$ -	\$ -	\$ -	N/A
Investment income	-	15,017	15,017	N/A
Total revenues	-	15,017	15,017	N/A
Expenditures				
Salaries	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased services	-	-	-	N/A
Supplies and materials	-	-	-	N/A
Other	773,813	603,654	170,159	78.01%
Capital outlay	-	-	-	N/A
Total expenditures	773,813	603,654	170,159	78.01%
Excess (deficiency) of revenues over (under) expenditures	(773,813)	(588,637)	185,176	
Fund balance, beginning	773,813	773,813	-	
Fund balance, ending	\$ -	\$ 185,176	\$ 185,176	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

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St. Vrain Valley School District RE-1J
Risk Management Fund (18)
Year-to-Date Actual to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1 to March 31

	FY23 July - March Actual	FY24 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 157,293	\$ 264,680	\$ 107,387	68.27%
Allocation from General Fund	3,132,699	3,375,000	242,301	7.73%
Other local sources	13,542	2,604	(10,938)	-80.77%
Total revenues	<u>3,303,534</u>	<u>3,642,284</u>	<u>338,750</u>	10.25%
Expenditures				
Salaries	256,641	311,689	55,048	21.45%
Benefits	73,478	87,134	13,656	18.59%
Purchased services				
Professional services	92,844	208,464	115,620	124.53%
Self insurance pools	2,715,216	3,271,502	556,286	20.49%
Claims	541,924	664,725	122,801	22.66%
Supplies	164,590	68,399	(96,191)	-58.44%
Other	2,824	4,940	2,116	74.93%
Capital outlay	-	8,097	8,097	N/A
Total expenses	<u>3,847,517</u>	<u>4,624,950</u>	<u>777,433</u>	20.21%
Excess (deficiency) of revenues over (under) expenditures	(543,983)	(982,666)	(438,683)	80.64%
Other Financing (Uses)				
Transfer - other funds	<u>(20,925)</u>	<u>-</u>	<u>20,925</u>	-100.00%
Net change in fund balance	(564,908)	(982,666)	(417,758)	73.95%
Fund balance, beginning	<u>7,711,546</u>	<u>7,478,554</u>	<u>(232,992)</u>	-3.02%
Fund balance, ending	<u>\$ 7,146,638</u>	<u>\$ 6,495,888</u>	<u>\$ (650,750)</u>	-9.11%

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 March 31, 2023

	FY23 Amended Budget	FY23 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 145,000	\$ 157,293	\$ 12,293	108.48%
Allocation from General Fund	4,176,932	3,132,699	(1,044,233)	75.00%
Other local sources	25,000	13,542	(11,458)	54.17%
Total revenues	<u>4,346,932</u>	<u>3,303,534</u>	<u>(1,043,398)</u>	76.00%
Expenditures				
Salaries	357,037	256,641	100,396	71.88%
Benefits	98,894	73,478	25,416	74.30%
Purchased services	3,923,985	2,808,060	1,115,925	71.56%
Claims	1,500,000	541,924	958,076	36.13%
Supplies	250,000	164,590	85,410	65.84%
Other	74,700	2,824	71,876	3.78%
Capital outlay	-	-	-	N/A
Total expenses	<u>6,204,616</u>	<u>3,847,517</u>	<u>2,357,099</u>	62.01%
Excess (deficiency) of revenues over (under) expenditures	(1,857,684)	(543,983)	1,313,701	
Other Financing (Uses)				
Transfer - other funds	-	(20,925)	(20,925)	N/A
Net change in fund balance	(1,857,684)	(564,908)	1,292,776	
Fund balance, beginning	<u>7,711,546</u>	<u>7,711,546</u>	-	
Fund balance, ending	<u>\$ 5,853,862</u>	<u>\$ 7,146,638</u>	<u>\$ 1,292,776</u>	
Expected year-end fund balance as percentage of annual expenditure budget		<u>94.35%</u>		

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 March 31, 2024

	FY24 Amended Budget	FY24 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 400,000	\$ 264,680	\$ (135,320)	66.17%
Allocation from General Fund	4,500,000	3,375,000	(1,125,000)	75.00%
Other local sources	25,000	2,604	(22,396)	10.42%
Total revenues	<u>4,925,000</u>	<u>3,642,284</u>	<u>(1,282,716)</u>	73.96%
Expenditures				
Salaries	446,319	311,689	134,630	69.84%
Benefits	120,837	87,134	33,703	72.11%
Purchased services	4,492,450	3,479,966	1,012,484	77.46%
Claims	1,500,000	664,725	835,275	44.32%
Supplies	249,000	68,399	180,601	27.47%
Other	79,600	4,940	74,660	6.21%
Capital outlay	-	8,097	(8,097)	N/A
Total expenses	<u>6,888,206</u>	<u>4,624,950</u>	<u>2,263,256</u>	67.14%
Excess (deficiency) of revenues over (under) expenditures	(1,963,206)	(982,666)	980,540	
Other Financing (Uses)				
Transfer - other funds	-	-	-	N/A
Net change in fund balance	(1,963,206)	(982,666)	980,540	
Fund balance, beginning	<u>7,478,554</u>	<u>7,478,554</u>	-	
Fund balance, ending	<u>\$ 5,515,348</u>	<u>\$ 6,495,888</u>	<u>\$ 980,540</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 March 31, 2023

	FY23 Amended Budget	FY23 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 87,109,573	\$ 28,091,333	\$ (59,018,240)	32.25%
Investment income	2,000,000	1,577,222	(422,778)	78.86%
Other local sources	5,900,000	720,944	(5,179,056)	12.22%
Total revenues	<u>95,009,573</u>	<u>30,389,499</u>	<u>(64,620,074)</u>	31.99%
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	(29,381,316)	(55,380,779)	
Other Financing (Uses)				
Payment to escrow agent	-	-	-	N/A
Net change in fund balance	25,999,463	(29,381,316)	(55,380,779)	
Fund balance, beginning	<u>91,144,132</u>	<u>91,144,132</u>	<u>-</u>	
Fund balance, ending	<u>\$ 117,143,595</u>	<u>\$ 61,762,816</u>	<u>\$ (55,380,779)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>169.75%</u>			

St. Vrain Valley School District RE-1J
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 March 31, 2024

	FY24 Amended Budget	FY24 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 102,017,858	32,486,697	\$ (69,531,161)	31.84%
Investment income	4,750,000	3,421,340	(1,328,660)	72.03%
Other local sources	6,500,000	1,707	(6,498,293)	0.03%
Total revenues	<u>113,267,858</u>	<u>35,909,744</u>	<u>(77,358,114)</u>	31.70%
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	12,549,559	(70,119,709)	
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	(63,536,263)	(70,119,709)	
Fund balance, beginning	<u>118,756,455</u>	<u>118,756,455</u>	<u>-</u>	
Fund balance, ending	<u>\$ 125,339,901</u>	<u>\$ 55,220,192</u>	<u>\$ (70,119,709)</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 March 31, 2023

	FY23 Amended Budget	FY23 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 186,000	\$ 229,270	\$ 43,270	123.26%
Total revenues	<u>186,000</u>	<u>229,270</u>	<u>43,270</u>	123.26%
Expenditures				
Salaries	543,000	369,020	173,980	67.96%
Benefits	171,000	114,753	56,247	67.11%
Purchased services	2,967,985	2,347,889	620,096	79.11%
Construction projects	3,968,002	1,120,337	2,847,665	28.23%
Other	5,000	2,030	2,970	40.60%
Total expenditures	<u>7,654,987</u>	<u>3,954,029</u>	<u>3,700,958</u>	51.65%
Excess (deficiency) of revenues over (under) expenditures	(7,468,987)	(3,724,759)	3,744,228	
Fund balance, beginning	<u>10,177,547</u>	<u>10,177,547</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,708,560</u>	<u>\$ 6,452,788</u>	<u>\$ 3,744,228</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>35.38%</u>			

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 March 31, 2024

	FY24 Amended Budget	FY24 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 80,000	90,423	\$ 10,423	113.03%
Total revenues	<u>80,000</u>	<u>90,423</u>	<u>10,423</u>	113.03%
Expenditures				
Salaries	541,000	406,384	134,616	75.12%
Benefits	171,000	125,408	45,592	73.34%
Purchased services	750,000	1,102,724	(352,724)	147.03%
Construction projects	785,202	322,302	462,900	41.05%
Other	-	2,010	(2,010)	N/A
Total expenditures	<u>2,247,202</u>	<u>1,958,828</u>	<u>288,374</u>	87.17%
Excess (deficiency) of revenues over (under) expenditures	(2,167,202)	(1,868,405)	298,797	
Fund balance, beginning	<u>3,288,915</u>	<u>3,288,915</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,121,713</u>	<u>\$ 1,420,510</u>	<u>\$ 298,797</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 March 31

	FY23 July - March Actual	FY24 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Alloc from General Fund (& CPP in FY23)	\$ 9,760,934	\$ 9,093,702	\$ (667,232)	-6.84%
Investment income	226,967	337,556	110,589	48.72%
Charges for service	-	678,729	678,729	N/A
Other local sources	41,793	58,589	16,796	40.19%
Total revenues	<u>10,029,694</u>	<u>10,168,576</u>	<u>138,882</u>	1.38%
Expenditures				
Capital projects	<u>10,304,871</u>	<u>9,666,327</u>	<u>(638,544)</u>	-6.20%
Total expenditures	<u>10,304,871</u>	<u>9,666,327</u>	<u>(638,544)</u>	-6.20%
Excess (deficiency) of revenues over (under) expenditures	(275,177)	502,249	777,426	-282.52%
Other Financing Sources				
Transfers - other funds	<u>26,743</u>	<u>64,527</u>	<u>37,784</u>	141.29%
Net change in fund balance	(248,434)	566,776	815,210	-328.14%
Fund balance, beginning	<u>10,535,222</u>	<u>11,047,018</u>	<u>511,796</u>	4.86%
Fund balance, ending	<u>\$ 10,286,788</u>	<u>\$ 11,613,794</u>	<u>\$ 1,327,006</u>	12.90%

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 March 31, 2023

	FY23 Amended Budget	FY23 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General, CPP Funds	\$ 15,681,394	\$ 9,760,934	\$ (5,920,460)	62.25%
Investment income	184,500	226,967	42,467	123.02%
Charges for service	-	-	-	N/A
Other local sources	27,715	41,793	14,078	150.80%
Total revenues	<u>15,893,609</u>	<u>10,029,694</u>	<u>(5,863,915)</u>	63.11%
Expenditures				
Capital projects	<u>16,650,242</u>	<u>10,304,871</u>	<u>6,345,371</u>	61.89%
Total expenditures	<u>16,650,242</u>	<u>10,304,871</u>	<u>6,345,371</u>	61.89%
Excess (deficiency) of revenues over (under) expenditures	(756,633)	(275,177)	481,456	
Other Financing Sources				
Transfers - other funds	<u>-</u>	<u>26,743</u>	<u>26,743</u>	N/A
Net change in fund balance	(756,633)	(248,434)	508,199	
Fund balance, beginning	<u>10,535,222</u>	<u>10,535,222</u>	<u>-</u>	
Fund balance, ending	<u>\$ 9,778,589</u>	<u>\$ 10,286,788</u>	<u>\$ 508,199</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>58.73%</u>			

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 March 31, 2024

	FY24 Amended Budget	FY24 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund	\$ 12,124,936	\$ 9,093,702	\$ (3,031,234)	75.00%
Investment income	450,000	337,556	(112,444)	75.01%
Charges for service	-	678,729	678,729	N/A
Other local sources	12,000	58,589	46,589	488.24%
Total revenues	<u>12,586,936</u>	<u>10,168,576</u>	<u>(2,418,360)</u>	80.79%
Expenditures				
Capital projects	<u>19,065,263</u>	<u>9,666,327</u>	<u>9,398,936</u>	50.70%
Total expenditures	<u>19,065,263</u>	<u>9,666,327</u>	<u>9,398,936</u>	50.70%
Excess (deficiency) of revenues over (under) expenditures	(6,478,327)	502,249	6,980,576	
Other Financing Sources				
Transfers - other funds	<u>-</u>	<u>64,527</u>	<u>64,527</u>	N/A
Net change in fund balance	(6,478,327)	566,776	7,045,103	
Fund balance, beginning	<u>11,047,018</u>	<u>11,047,018</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,568,691</u>	<u>\$ 11,613,794</u>	<u>\$ 7,045,103</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 March 31

	FY23 July - March Actual	FY24 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 41,829	\$ 190,271	\$ 148,442	354.88%
Charges for services				
Community School Programs				
A Pre-K Child Care	606,030	695,463	89,433	14.76%
B K-5 Child Care	2,868,280	3,266,979	398,699	13.90%
C Enrichment	89,115	192,453	103,338	115.96%
D C/S Central Office	172,762	644,045	471,283	272.79%
E Summer School Program	54,563	82,875	28,312	51.89%
Facility Use				
F School Bldgs' Share	51,452	60,733	9,281	18.04%
G Central Office Share	243,936	291,196	47,260	19.37%
H Other programs	83,004	85,550	2,546	3.07%
I Community grants & awards	955,130	772,887	(182,243)	-19.08%
Total revenues	<u>5,166,101</u>	<u>6,282,452</u>	<u>1,116,351</u>	21.61%
Expenditures				
Instruction				
Community School Programs				
A Pre-K Child Care	456,421	544,445	88,024	19.29%
B K-5 Child Care	2,372,253	2,455,172	82,919	3.50%
C Enrichment	31,449	59,368	27,919	88.78%
D C/S Central Office	669,742	1,481,628	811,886	121.22%
E Summer School Program	40,303	40,640	337	0.84%
Support services				
Facility Use				
F School Bldgs' Share	47,992	56,653	8,661	18.05%
G Central Office Share	243,621	287,932	44,311	18.19%
H Other programs	149,730	138,705	(11,025)	-7.36%
I Community grants & awards	359,744	455,177	95,433	26.53%
Total expenditures	<u>4,371,255</u>	<u>5,519,720</u>	<u>1,148,465</u>	26.27%
Excess (deficiency) of revenues over (under) expenditures	794,846	762,732	(32,114)	-4.04%
Other Financing Sources				
Transfer - Student Act (Fd 23)	-	33,047	33,047	N/A
Net change in fund balance	794,846	795,779	933	0.12%
Fund balance, beginning	<u>3,850,842</u>	<u>5,540,752</u>	<u>1,689,910</u>	43.88%
Fund balance, ending	<u>\$ 4,645,688</u>	<u>\$ 6,336,531</u>	<u>\$ 1,690,843</u>	36.40%

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 March 31, 2023

	FY23 Amended Budget	FY23 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 36,200	\$ 41,829	\$ 5,629	115.55%
Charges for services	5,566,273	4,169,142	(1,397,131)	74.90%
Community grants & awards	738,918	955,130	216,212	129.26%
Pandemic relief funds	1,240,796	-	(1,240,796)	0.00%
Total revenues	<u>7,582,187</u>	<u>5,166,101</u>	<u>(2,416,086)</u>	68.13%
Expenditures				
Instruction	4,402,614	2,944,238	1,458,376	66.87%
Support services	2,234,448	1,404,457	829,991	62.85%
Capital outlay	<u>250,000</u>	<u>22,560</u>	<u>227,440</u>	9.02%
Total expenditures	<u>6,887,062</u>	<u>4,371,255</u>	<u>2,515,807</u>	63.47%
Excess (deficiency) of revenues over (under) expenditures	695,125	794,846	99,721	
Other Financing Sources				
Transfer - Student Act (Fd 23)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	695,125	794,846	99,721	
Fund balance, beginning	<u>3,850,842</u>	<u>3,850,842</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,545,967</u>	<u>\$ 4,645,688</u>	<u>\$ 99,721</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>66.01%</u>			

St. Vrain Valley School District RE-1J
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 March 31, 2024

	FY24 Amended Budget	FY24 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 225,000	\$ 190,271	\$ (34,729)	84.56%
Charges for services	6,070,388	4,873,944	(1,196,444)	80.29%
Community grants & awards	713,887	772,887	59,000	108.26%
Pandemic relief funds	445,350	445,350	-	100.00%
Total revenues	<u>7,454,625</u>	<u>6,282,452</u>	<u>(1,172,173)</u>	84.28%
Expenditures				
Instruction	4,584,252	3,612,354	971,898	78.80%
Support services	2,962,613	1,897,238	1,065,375	64.04%
Capital outlay	<u>30,128</u>	<u>10,128</u>	<u>20,000</u>	33.62%
Total expenditures	<u>7,576,993</u>	<u>5,519,720</u>	<u>2,057,273</u>	72.85%
Excess (deficiency) of revenues over (under) expenditures	(122,368)	762,732	885,100	
Other Financing Sources				
Transfer - Student Act (Fd 23)	<u>-</u>	<u>33,047</u>	<u>33,047</u>	N/A
Net change in fund balance	(122,368)	795,779	918,147	
Fund balance, beginning	<u>5,540,752</u>	<u>5,540,752</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,418,384</u>	<u>\$ 6,336,531</u>	<u>\$ 918,147</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 March 31, 2023

	FY23 Amended Budget	FY23 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 150,000	\$ 273,009	\$ 123,009	182.01%
Other local sources	-	-	-	N/A
Cash in lieu	2,100,000	1,147,642	(952,358)	54.65%
Total revenues	<u>2,250,000</u>	<u>1,420,651</u>	<u>(829,349)</u>	63.14%
Expenditures				
Purchased services	85,000	94,259	(9,259)	110.89%
Capital outlay	<u>1,900,000</u>	<u>1,861,151</u>	<u>38,849</u>	97.96%
Total expenditures	<u>1,985,000</u>	<u>1,955,410</u>	<u>29,590</u>	98.51%
Excess (deficiency) of revenues over (under) expenditures	265,000	(534,759)	(799,759)	
Fund balance, beginning	<u>11,068,580</u>	<u>11,068,580</u>	<u>-</u>	
Fund balance, ending	<u>\$ 11,333,580</u>	<u>\$ 10,533,821</u>	<u>\$ (799,759)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>570.96%</u>			

St. Vrain Valley School District RE-1J
Fair Contributions Fund (29)
Current Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2023 to March 31, 2024

	FY24 Amended Budget	FY24 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 400,000	\$ 403,827	\$ 3,827	100.96%
Other local sources	-	21,005	21,005	N/A
Cash in lieu	1,600,000	986,291	(613,709)	61.64%
Total revenues	<u>2,000,000</u>	<u>1,411,123</u>	<u>(588,877)</u>	70.56%
Expenditures				
Purchased services	95,000	23,900	71,100	25.16%
Capital outlay	<u>1,900,000</u>	<u>-</u>	<u>1,900,000</u>	0.00%
Total expenditures	<u>1,995,000</u>	<u>23,900</u>	<u>1,971,100</u>	1.20%
Excess (deficiency) of revenues over (under) expenditures	5,000	1,387,223	1,382,223	
Fund balance, beginning	<u>10,495,101</u>	<u>10,495,101</u>	<u>-</u>	
Fund balance, ending	<u>\$ 10,500,101</u>	<u>\$ 11,882,324</u>	<u>\$ 1,382,223</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 March 31

	FY23 July - March Actual	FY24 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ 25,756	\$ 37,176	\$ 11,420	44.34%
State grants	1,036,331	1,571,348	535,017	51.63%
Federal grants	4,605,347	5,251,766	646,419	14.04%
Total revenues	<u>5,667,434</u>	<u>6,860,290</u>	<u>1,192,856</u>	21.05%
Expenditures				
Salaries	5,382,877	6,675,730	1,292,853	24.02%
Benefits	1,766,927	2,221,539	454,612	25.73%
Purchased services	1,693,008	1,102,677	(590,331)	-34.87%
Supplies and materials	726,577	987,147	260,570	35.86%
Other	22,705	38,502	15,797	69.57%
Capital outlay	784,955	24,533	(760,422)	-96.87%
Total expenditures	<u>10,377,049</u>	<u>11,050,128</u>	<u>673,079</u>	6.49%
Excess (deficiency) of revenues over (under) expenditures	(4,709,615)	(4,189,838)	519,777	11.04%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (4,709,615)</u>	<u>\$ (4,189,838)</u>	<u>\$ 519,777</u>	11.04%

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 March 31, 2023

	FY23 Amended Budget	FY23 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 86,000	\$ 25,756	\$ (60,244)	29.95%
State grants	3,064,679	1,036,331	(2,028,348)	33.82%
Federal grants	13,765,825	4,605,347	(9,160,478)	33.45%
Total revenues	<u>16,916,504</u>	<u>5,667,434</u>	<u>(11,249,070)</u>	33.50%
Expenditures				
Salaries	7,977,725	5,382,877	2,594,848	67.47%
Benefits	2,585,791	1,766,927	818,864	68.33%
Purchased services	1,120,736	1,693,008	(572,272)	151.06%
Supplies and materials	3,143,101	726,577	2,416,524	23.12%
Other	618,645	22,705	595,940	3.67%
Capital outlay	1,470,506	784,955	685,551	53.38%
Total expenditures	<u>16,916,504</u>	<u>10,377,049</u>	<u>6,539,455</u>	61.34%
Excess (deficiency) of revenues over (under) expenditures	-	(4,709,615)	(4,709,615)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (4,709,615)</u>	<u>\$ (4,709,615)</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J
Governmental Designated-Purpose Grants Fund (22)
Current Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2023 to March 31, 2024

	FY24 Amended Budget	FY24 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 92,000	\$ 37,176	\$ (54,824)	40.41%
State grants	2,538,266	1,571,348	(966,918)	61.91%
Federal grants	17,009,240	5,251,766	(11,757,474)	30.88%
Total revenues	<u>19,639,506</u>	<u>6,860,290</u>	<u>(12,779,216)</u>	34.93%
Expenditures				
Salaries	9,590,009	6,675,730	2,914,279	69.61%
Benefits	3,098,286	2,221,539	876,747	71.70%
Purchased services	1,837,368	1,102,677	734,691	60.01%
Supplies and materials	3,693,974	987,147	2,706,827	26.72%
Other	1,221,356	38,502	1,182,854	3.15%
Capital outlay	198,513	24,533	173,980	12.36%
Total expenditures	<u>19,639,506</u>	<u>11,050,128</u>	<u>8,589,378</u>	56.26%
Excess (deficiency) of revenues over (under) expenditures	-	(4,189,838)	(4,189,838)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (4,189,838)</u>	<u>\$ (4,189,838)</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)
Statement of Fund Net Position (Unaudited)
As of March 31,

	<u>2023</u>	<u>2024</u>
Assets		
Cash and investments	\$ 3,321,219	\$ 1,318,798
Accounts receivable	304	304
Grants receivable	1,276,498	2,802,491 A
Prepaid items	-	13,632
Inventories	<u>1,240,751</u>	<u>1,527,891</u>
Total assets	<u>\$ 5,838,772</u>	<u>\$ 5,663,116</u>
Liabilities		
Accounts payable	\$ -	\$ -
Accrued salaries and benefits	<u>209,497</u>	<u>218,396</u>
Total liabilities	<u>209,497</u>	<u>218,396</u>
Fund balance		
Nonspendable: prepaids, inventories	1,240,751	1,527,891
Restricted	<u>4,388,524</u>	<u>3,916,829</u>
Total fund balance	<u>5,629,275</u>	<u>\$ 5,444,720</u>
Total liabilities and fund balance	<u>\$ 5,838,772</u>	<u>\$ 5,663,116</u>

Footnote

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

St. Vrain Valley School District RE-1J
Nutrition Services Fund (21)
Year-to-Date Actual to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1 to March 31

	FY23 July - March Actual	FY24 July - March Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 9,356	\$ 87,684	\$ 78,328	837.20%
3 Charges for service	3,434,867	294,247	(3,140,620)	-91.43%
4 Other food service charges	41,898	5,699	(36,199)	-86.40%
5 State sources	280,997	6,119,665	5,838,668	2077.84% A
6 Commodities entitlement	899,008	817,979	(81,029)	-9.01%
7 Nat'l School Lunch/Breakfast Pgm	5,086,795	5,870,307	783,512	15.40% A
8 Total revenues	<u>9,752,921</u>	<u>13,195,581</u>	<u>3,442,660</u>	35.30%
9				
10 Expenditures				
11 Salaries	3,767,569	4,608,467	840,898	22.32%
12 Benefits	1,448,929	1,687,672	238,743	16.48%
13 Purchased services	98,511	110,118	11,607	11.78%
14 Supplies and materials	4,490,308	6,041,764	1,551,456	34.55%
15 Capital outlay	57,042	508,805	451,763	791.98%
16 Other	9,377	48,915	39,538	421.65%
17 Total expenditures	<u>9,871,736</u>	<u>13,005,741</u>	<u>3,134,005</u>	31.75%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(118,815)	189,840	308,655	-259.78%
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>\$ 5,629,275</u>	<u>\$ 5,444,720</u>	<u>\$ (184,555)</u>	-3.28%

Footnote

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

St. Vrain Valley School District RE-1J
Nutrition Services Fund (21)
Prior Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2022 to March 31, 2023

	FY23 Amended Budget	FY23 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 8,700	\$ 9,356	\$ 656	107.54%
3 Charges for service	2,300,000	3,434,867	1,134,867	149.34%
4 Other food service charges	50,000	41,898	(8,102)	83.80%
5 State sources	270,000	280,997	10,997	104.07%
6 Commodities entitlement	1,424,183	899,008	(525,175)	63.12%
7 Nat'l School Lunch/Breakfast Pgm	6,400,000	5,086,795	(1,313,205)	79.48%
8 Total revenues	<u>10,452,883</u>	<u>9,752,921</u>	<u>(699,962)</u>	93.30%
9				
10 Expenditures				
11 Salaries	5,159,910	3,767,569	1,392,341	73.02%
12 Benefits	1,995,210	1,448,929	546,281	72.62%
13 Purchased services	136,000	98,511	37,489	72.43%
14 Supplies and materials	5,929,183	4,490,308	1,438,875	75.73%
15 Capital outlay	300,463	57,042	243,421	18.98%
16 Other	100,000	9,377	90,623	9.38%
17 Total expenditures	<u>13,620,766</u>	<u>9,871,736</u>	<u>3,749,030</u>	72.48%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(3,167,883)	(118,815)	3,049,068	
21				
22 Fund balance, beginning	<u>5,748,090</u>	<u>5,748,090</u>	<u>-</u>	
23				
24 Fund balance, ending	<u>\$ 2,580,207</u>	<u>\$ 5,629,275</u>	<u>\$ 3,049,068</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expenditure budget	<u>18.94%</u>			

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 March 31, 2024

	FY24 Amended Budget	FY24 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 132,000	\$ 87,684	\$ (44,316)	66.43%
3 Charges for service	230,000	294,247	64,247	127.93%
4 Other food service charges	10,000	5,699	(4,301)	56.99%
5 State sources	8,253,648	6,119,665	(2,133,983)	74.14%
6 Commodities entitlement	708,558	817,979	109,421	115.44%
7 Nat'l School Lunch/Breakfast Pgm	6,801,843	5,870,307	(931,536)	86.30%
8 Total revenues	<u>16,136,049</u>	<u>13,195,581</u>	<u>(2,940,468)</u>	81.78%
9				
10 Expenditures				
11 Salaries	6,521,867	4,608,467	1,913,400	70.66%
12 Benefits	2,387,273	1,687,672	699,601	70.69%
13 Purchased services	285,000	110,118	174,882	38.64%
14 Supplies and materials	6,759,484	6,041,764	717,720	89.38%
15 Capital outlay	609,922	508,805	101,117	83.42%
16 Other	100,000	48,915	51,085	48.92%
17 Total expenditures	<u>16,663,546</u>	<u>13,005,741</u>	<u>3,657,805</u>	78.05%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(527,497)	189,840	717,337	
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>\$ 5,444,720</u>	<u>\$ 717,337</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 to March 31

	FY23 July - March Actual	FY24 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 122,474	\$ 245,319	\$ 122,845	100.30%
Athletic activities	2,756,624	2,807,233	50,609	1.84%
Pupil activities	3,006,379	3,144,919	138,540	4.61%
PTO/Gift activities	<u>657,990</u>	<u>705,003</u>	<u>47,013</u>	7.14%
Total revenues	<u>6,543,467</u>	<u>6,902,474</u>	<u>359,007</u>	5.49%
Expenditures				
Athletic activities	2,659,607	2,635,486	(24,121)	-0.91%
Pupil activities	1,762,257	2,188,376	426,119	24.18%
PTO/Gift activities	<u>560,510</u>	<u>685,763</u>	<u>125,253</u>	22.35%
Total expenditures	<u>4,982,374</u>	<u>5,509,625</u>	<u>527,251</u>	10.58%
Excess (deficiency) of revenues over (under) expenditures	1,561,093	1,392,849	(168,244)	
Other Financing (Uses)				
Transfers - other funds	<u>(5,818)</u>	<u>(72,574)</u>	<u>(66,756)</u>	1147.40%
Net change in fund balance	1,555,275	1,320,275	(235,000)	
Fund balance, beginning	<u>5,966,452</u>	<u>6,441,087</u>	<u>474,635</u>	
Fund balance, ending	<u>\$ 7,521,727</u>	<u>\$ 7,761,362</u>	<u>\$ 239,635</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 March 31, 2023

	FY23 Amended Budget	FY23 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 135,000	\$ 122,474	\$ (12,526)	90.72%
Athletic activities	3,500,000	2,756,624	(743,376)	78.76%
Pupil activities	3,700,000	3,006,379	(693,621)	81.25%
PTO/Gift activities	<u>690,000</u>	<u>657,990</u>	<u>(32,010)</u>	95.36%
Total revenues	<u>8,025,000</u>	<u>6,543,467</u>	<u>(1,481,533)</u>	81.54%
Expenditures				
Athletic activities	3,300,000	2,659,607	640,393	80.59%
Pupil activities	3,100,000	1,762,257	1,337,743	56.85%
PTO/Gift activities	<u>750,000</u>	<u>560,510</u>	<u>189,490</u>	74.73%
Total expenditures	<u>7,150,000</u>	<u>4,982,374</u>	<u>2,167,626</u>	69.68%
Excess (deficiency) of revenues over (under) expenditures	875,000	1,561,093	686,093	
Other Financing (Uses)				
Transfers - other funds	<u>-</u>	<u>(5,818)</u>	<u>(5,818)</u>	N/A
Net change in fund balance	875,000	1,555,275	680,275	
Fund balance, beginning	<u>5,966,452</u>	<u>5,966,452</u>	<u>-</u>	
Fund balance, ending	<u>\$ 6,841,452</u>	<u>\$ 7,521,727</u>	<u>\$ 680,275</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 March 31, 2024

	FY24 Amended Budget	FY24 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 300,000	\$ 245,319	\$ (54,681)	81.77%
Athletic activities	3,500,000	2,807,233	(692,767)	80.21%
Pupil activities	4,100,000	3,144,919	(955,081)	76.71%
PTO/Gift activities	1,000,000	705,003	(294,997)	70.50%
Total revenues	<u>8,900,000</u>	<u>6,902,474</u>	<u>(1,997,526)</u>	77.56%
Expenditures				
Athletic activities	3,750,000	2,635,486	1,114,514	70.28%
Pupil activities	3,500,000	2,188,376	1,311,624	62.53%
PTO/Gift activities	910,000	685,763	224,237	75.36%
Total expenditures	<u>8,160,000</u>	<u>5,509,625</u>	<u>2,650,375</u>	67.52%
Excess (deficiency) of revenues over (under) expenditures	740,000	1,392,849	652,849	
Other Financing (Uses)				
Transfers - other funds	<u>-</u>	<u>(72,574)</u>	<u>(72,574)</u>	N/A
Net change in fund balance	740,000	1,320,275	580,275	
Fund balance, beginning	<u>6,441,087</u>	<u>6,441,087</u>	<u>-</u>	
Fund balance, ending	<u>\$ 7,181,087</u>	<u>\$ 7,761,362</u>	<u>\$ 580,275</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>88.00%</u>			

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PROPRIETARY FUNDS

Internal Service Fund

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

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

	<u>2023</u>	<u>2024</u>
Assets		
Current assets		
Cash and investments	\$ 15,327,298	\$ 14,560,445
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,967,302</u>	<u>4,187,940</u>
Total assets	<u>19,294,600</u>	<u>18,748,385</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	3,967,302	4,187,940
Unrestricted	<u>12,975,298</u>	<u>12,215,445</u>
Total net position	<u>\$ 16,942,600</u>	<u>\$ 16,403,385</u>

Footnote

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

St. Vrain Valley School District RE-1J

Self Insurance Fund (65)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to March 31

	FY23 July - March Actual	FY24 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 394,188	\$ 707,282	\$ 313,094	79.43%
Other local sources	116,128	54,976	(61,152)	-52.66%
Employee benefit premiums	18,978,720	21,156,225	2,177,505	11.47%
Total revenues	<u>19,489,036</u>	<u>21,918,483</u>	<u>2,429,447</u>	12.47%
Expenses				
Salaries	182,218	169,406	(12,812)	-7.03%
Benefits	57,842	52,943	(4,899)	-8.47%
Purchased services	3,524,062	4,279,518	755,456	21.44%
Supplies and materials	-	-	-	N/A
Other	861,455	1,034,161	172,706	20.05%
Claims	13,228,717	17,240,588	4,011,871	30.33%
Total expenses	<u>17,854,294</u>	<u>22,776,616</u>	<u>4,922,322</u>	27.57%
Change in net position	1,634,742	(858,133)	(2,492,875)	-152.49%
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>\$ 16,942,600</u>	<u>\$ 16,403,385</u>	<u>\$ (539,215)</u>	-3.18%

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 March 31, 2023

	FY23 Amended Budget	FY23 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 120,000	\$ 394,188	\$ 274,188	328.49%
Other local sources	100,000	116,128	16,128	116.13%
Employee benefit premiums	24,115,800	18,978,720	(5,137,080)	78.70%
Total revenues	<u>24,335,800</u>	<u>19,489,036</u>	<u>(4,846,764)</u>	80.08%
Expenses				
Salaries	241,569	182,218	59,351	75.43%
Benefits	74,946	57,842	17,104	77.18%
Purchased services	4,863,200	3,524,062	1,339,138	72.46%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,164,000	861,455	302,545	74.01%
Claims	23,190,000	13,228,717	9,961,283	57.04%
Total expenses	<u>29,539,115</u>	<u>17,854,294</u>	<u>11,684,821</u>	60.44%
Change in fund net position	(5,203,315)	1,634,742	6,838,057	
Fund net position, beginning	<u>15,307,858</u>	<u>15,307,858</u>	<u>-</u>	
Fund net position, ending	<u>\$ 10,104,543</u>	<u>\$ 16,942,600</u>	<u>\$ 6,838,057</u>	
Expected year-end net position as percentage of annual deduction budget	<u>34.21%</u>			

St. Vrain Valley School District RE-1J

Self Insurance Fund (65)

Current Year Budget to Actual (Unaudited)

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

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

	FY24 Amended Budget	FY24 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 900,000	\$ 707,282	\$ (192,718)	78.59%
Other local sources	120,000	54,976	(65,024)	45.81%
Employee benefit premiums	27,490,000	21,156,225	(6,333,775)	76.96%
Total revenues	<u>28,510,000</u>	<u>21,918,483</u>	<u>(6,591,517)</u>	76.88%
Expenses				
Salaries	233,029	169,406	63,623	72.70%
Benefits	72,215	52,943	19,272	73.31%
Purchased services	5,448,000	4,279,518	1,168,482	78.55%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,380,000	1,034,161	345,839	74.94%
Claims	24,652,000	17,240,588	7,411,412	69.94%
Total expenses	<u>31,790,644</u>	<u>22,776,616</u>	<u>9,014,028</u>	71.65%
Change in fund net position	(3,280,644)	(858,133)	2,422,511	
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>\$ 16,403,385</u>	<u>\$ 2,422,511</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 March 31, 2024

Fund	Colotrust	UMB	Total	Annualized Percent	Current Month Interest Colotrust	Current Month Interest UMB
General	\$ 97,198,560		\$ 97,198,560	5.45	\$ 366,552	
Risk Management	\$ 6,413,242		\$ 6,413,242	5.45	29,542	
Colorado Preschool	\$ 176,236		\$ 176,236	5.45	812	
Nutrition Service	\$ 1,461,984		\$ 1,461,984	5.45	6,735	
Student Activity Spec Revenue	\$ 6,324,709		\$ 6,324,709	5.45	29,134	
Community School	\$ 4,920,763		\$ 4,920,763	5.45	22,667	
Fair Contributions	\$ 10,240,084		\$ 10,240,084	5.45	47,170	
UMB Bond		\$ 52,054,262	\$ 52,054,262	NRA		\$ 156,686
Building 2018	\$ 1,653,144		\$ 1,653,144	5.45	7,615	
Capital Reserve	\$ 8,294,143		\$ 8,294,143	5.45	38,207	
Health Insurance Trust	\$ 4,187,940		\$ 4,187,940	5.45	19,292	
Minimum Liability	\$ 14,231,982		\$ 14,231,982	5.45	62,425	
Self Insurance Total	\$ 18,419,922		\$ 18,419,922		81,716	-
Total	\$ 155,102,787	\$ 52,054,262	\$ 207,157,049		\$ 630,151	\$ 156,686

