

March 26, 2025

Karen Ragland, President, Board of Education
Dr. Don Haddad, Superintendent of Schools

Educational Services Center
395 South Pratt Parkway
Longmont, Colorado 80501

DISTRICT VISION STATEMENT

To be an exemplary school district which inspires and promotes high standards of learning and student well-being in partnership with parents, guardians and the community.

DISTRICT MISSION STATEMENT

To educate each student in a safe learning environment so that they may develop to their highest potential and become contributing citizens.

ESSENTIAL BOARD ROLES

- Guide the superintendent
- Engage constituents
- Ensure alignment of resources
- Monitor effectiveness
- Model excellence

BOARD MEMBERS

- Meosha Babbs, Member
- Jim Berthold, Vice President
- Jocelyn Gilligan, Treasurer
- Sarah Hurianek, Secretary
- Geno Lechuga, Member
- Karen Ragland, President
- Jackie Weiss, Assistant Secretary

PUBLIC COMMENT PROCESS

The Board of Education values community perspectives and the feedback from our parents, teachers, staff and community. During Board Meetings, the Board will hear up to 30 minutes of public comment on non-agenda items and 30 minutes of public comment on agenda-specific items.

- Each person is limited to three minutes of public comment
- The manner of your comments must be appropriate for the business meeting of the board.
- If you are speaking to a non-agenda item, you must limit your remarks to matters of public concern about the district.
- Concerns about the day-to-day operations of the district should first be referred through the proper administrative channels before it is presented to the board.

Learn more at <http://stvra.in/publiccomment>

1. CALL TO ORDER:

6:00 pm Regular Business Meeting

2. ADDENDUMS/CHANGES TO THE AGENDA:

3. VISITORS:

Parent Engagement Presentation

4. AUDIENCE PARTICIPATION:

5. SUPERINTENDENT'S REPORT:

6. REPORTS:

6.1. FY25 February District Financial Statements

7. CONSENT ITEMS:

- 7.1. Approval: Request to Grant an Exception to Board Policy GBEA - Staff Ethics/Conflict of Interest - Flinchum
- 7.2. Approval: School Land Dedication Agreement for a Future Elementary School Site in the Town of Mead
- 7.3. Approval: Purchase of Chromebooks and Google Management Licenses
- 7.4. Approval: Purchase and Trade-in of Network Products
- 7.5. Approval: Purchase of Firewall Products

8. ACTION ITEMS:

9. DISCUSSION ITEMS:

March 26, 2025

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10. ADJOURNMENT:

**Board of Education Meetings: Held at 395 South Pratt Parkway,
Board Room, unless otherwise noted:**

Wednesday, April 9	6:00 - 8:00 pm Regular Meeting
Wednesday, April 16	6:00 - 8:00 pm Study Session
Wednesday, April 23	5:15 - 5:45 pm Study Session
Wednesday, April 23	6:00 - 8:00 pm Regular Meeting

MEMORANDUM

DATE: March 26, 2025

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: District Financial Statements – February 2025
Strategic Priority – Strong District Finances

PURPOSE

To provide the Board of Education with monthly financial reports.

BACKGROUND

Colorado Revised Statute (C.R.S.) 22-45-102(1)(b)(I-IV) requires the Board of Education to review the financial condition of the school district at least quarterly during the year. In addition to first and second quarter reports, the District has elected to present monthly financial statements during the remainder of the year.

At the study session prior to this Board meeting, information related to the February 2025 monthly financial statements will be provided to the Board in compliance with all aspects of Colorado Revised Statutes.



February 2025 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
395 South Pratt Parkway • Longmont CO • 80501-6436
www.svvsd.org

St. Vrain Valley School District RE-1J
Financial Executive Summary

For the period July 1, 2024 to February 28, 2025

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 (10)	6				CY "cash & invest" \$63m increase primarily due to \$50m net rev increase (refer to A2A stmt). Revenues increase of \$70m include prop tax collections, iPad sales, accelerated equalization, and net increased state/fed'l funding plus \$4.3m transfer, which outpaced increase in overall expenditures. CY "due from oth funds" is the amount borrowed by Fund 21 (N/S). CY "taxes A/R, U/R" \$33m decrease due to decreased net AV (Weld Cty). PY "accts pay" of \$1.4m due to bank deposit error on 2/29 corrected on 3/1. CY "pcard clear" relates to timing of cash outflows vs. recorded exp (improved!). CY "due to oth funds" is, partially, money owed to Broomfield Cty URA.
	—				
	7				CY "prop tax / MLO / SOT" \$2.6m combined increase due to timing of receipts. CY "oth local source" \$3.6m increase primarily due to sale of retired iPads. CY "equalization" \$62m increase due to accelerated payments (SB24-017). CYTD "CTE" revenues of \$911k received; currently undergoing a CT audit and subject to adjustment for any potential audit findings. CY "BABS" rebate not yet received due to issues with the IRS.
	8-9				CY "sal/bene" \$19.5m increase due to increased salaries/benefits, FTE. CY "purch svc" \$3.4m increase due to increased spec educ & custodial svc. CY "supplies" \$3.4m decrease primarily due to reclassifications of SBITAs from 0610 supplies to debt service P&I objects. CY "other" \$635k increase due to SWAP w/holdings & preK renos (0852). CY "cap outlay" & "lease purch" increase due to SBITA inceptions. CY "transfer" of \$4.3m to make Gen'l Fund whole for the purch of Godding land. Based on passage of time, 67% through the fiscal year.
Colo Preschool (19)	n/a	n/a	n/a	n/a	At June 30, 2024, the District closed Fund 19. No FY25 budget was adopted, no expenditures incurred and, therefore, no financial statements are presented.
Risk Mgmt (18)	11-13	n/a			CY \$1.1m increase due to increased premiums. CY "claims" \$560k decrease due to timing. CY "cap outlay" & "financing" due to new vendor onboarding platform.
Bond Redemp (31)	16-17	n/a	n/a		Partial defeasance of 2016C Series gen'l oblig bonds on 12/22/23. Full & partial defeasances of 2014A on 11/14/24 & 2016C on 11/22/24, rspctv'ly.
Building (41)	18-19	n/a	n/a		With an investment return exceeding the borrowing rate, an arbitrage liability of \$1.3m is recorded as of Feb'25.
Capital Rsv (43)	21-23	n/a			PY "alloc from Gen Fund" included a one-time increase. CY "chg for svc" & "transfers" relate to preschool improvements.
Comm Educ (27)	25-27	n/a			CY Childcare Dev Block decreasing rev/exp as grant is spent down. CY other comm'y grants include new playground at LPMS. Enrichment expanding prgms.
Fair Contrib (29)	28-29	n/a	n/a		CY expenditures include improved pedi crosswalk at Centennial Elem as well as land improvements at new school sites.
Grants (22)	31-33	n/a			Due to timing of RFFs & receipts, A2A net revenues outpaced expenditures, thereby decreasing the grants A/R by \$1.1m.
Nutrition Svc (21)	34-37				Due to increased food/labor costs, POS upgrade, and reimb basis for state/fed'l funding, cash borrowing from Gen Fund = \$1.1m. Unearned rev = ppd meals.
Student Act'y (23)	39-41	n/a			CY support from PTO/Boosters for athletics & co-curricular activities can now be tracked via a unique source code.
<i>Proprietary Fund, the District's only internal service fund . . .</i>					
Self Insurance (65)	44-47				PY's \$14.8m net claims include \$13.3m in stop loss, rebates. CY's \$18.8m net claims include \$1.8m in stop loss, rebates.
<i>Other financial information . . .</i>					
Investments	49		n/a	n/a	CY interest rate is 4.47% compared to PY's 5.52%.

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 29 / 28

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

	FY24		FY25	
	Actual to Date	% of Budget	Actual to Date	% of Budget
General Fund (10)				
Revenues	\$ 141,965,942	31%	\$ 211,909,237	45%
Expenditures	275,465,729	58%	302,547,038	61%
Other financing sources (uses)	73,741	0%	7,524,346	85%
Net change in fund balance	(133,426,046)		(83,113,455)	
Beg fund balance	165,972,246		178,230,246	
End fund balance	32,546,200		95,116,791	
Liabilities	272,078,623		241,110,106	
Deferred inflows of resources	254,679		150,000	
Total liabilities, deferred inflows, fund balance	\$ 304,879,502		\$ 336,376,897	
Assets	\$ 304,879,502		\$ 336,376,897	
Risk Management Fund (18)				
Net change in fund balance	\$ (1,201,615)		\$ (1,913,438)	
End fund balance	\$ 6,276,939		\$ 4,573,281	
Bond Redemption Fund (31)				
Net change in fund balance	\$ (94,632,029)		\$ (92,079,836)	
Beg fund balance	118,756,455		125,206,857	
End fund balance	\$ 24,124,426		\$ 33,127,021	
Building Fund (41)				
Revenues	\$ 82,808	104%	\$ 2,107,370	42%
Expenditures	1,698,582	76%	12,126,893	15%
Other financing sources (uses)	-	n/a	373,376,376	100%
Net change in fund balance	(1,615,774)		363,356,853	
Beg fund balance	3,288,915		941,671	
End fund balance	\$ 1,673,141		\$ 364,298,524	
Capital Reserve Fund (43)				
End fund balance	\$ 10,903,922		\$ 9,071,263	
Community Education Fund (27)				
End fund balance	\$ 6,282,292		\$ 6,154,896	
Fair Contributions Fund (29)				
End fund balance	\$ 11,745,882		\$ 12,589,341	
Grants Fund (22)				
Grants receivable	\$ 3,730,771		\$ 2,652,587	
Nutrition Services (21)				
Revenues	\$ 11,862,009	74%	\$ 12,003,991	63%
Expenditures	11,422,204	69%	13,253,245	66%
Change in fund balance	439,805		(1,249,254)	
Beg fund balance	5,254,880		4,208,451	
End fund balance	\$ 5,694,685		\$ 2,959,197	
Student Activity (23)				
End fund balance	\$ 7,915,043		\$ 7,404,807	
Self Insurance Fund (65)				
Change in fund net position	\$ (353,736)		\$ (1,827,236)	
End fund net position	\$ 16,907,782		\$ 14,108,544	

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 as well as the Risk Management Fund*, a sub-fund of the General Fund; *Bond Redemption Fund*; *Building Fund*; *Capital Reserve 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 sunsetted at the end of the fiscal year 2022-23; any remaining CPP funds were allowed to be spent through June 30, 2024. CPP was reported as a sub-fund of the *General Fund* and closed by June 30, 2024. As a result, **CPP is not presented in the financial statements herein**. 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, which began the 2023-24 school year. UPK is reported within the General Fund effective July 1, 2023.

The *Risk Management Fund* is 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 29 / 28,

	<u>2024</u>	<u>2025</u>
Assets		
Cash and investments	\$ 56,833,652	\$ 120,101,987
Accounts receivable	53,350	15,886
Due from other funds	-	1,081,040
Grants receivable	4,485	-
Lease receivable	233,219	119,874
Taxes receivable, net	246,161,559	213,383,765 A
Prepaid items	60,192	-
Inventories	1,533,045	1,674,345
Total assets	<u>\$ 304,879,502</u>	<u>\$ 336,376,897</u>
Liabilities		
Accounts payable	\$ 1,393,736	\$ -
Pcard clearing account	(509,900)	(355,632)
Due to other funds	-	1,132,459
Accrued salaries and benefits	11,721,118	12,689,532 B
Payroll withholdings	13,240,685	14,143,469
Other current liabilities	64,824	116,513
Unearned revenues	246,168,160	213,383,765 A
Total liabilities	<u>272,078,623</u>	<u>241,110,106</u>
Deferred inflows of resources		
Unavailable property tax revenue	-	-
Unavailable lease revenue	254,679	150,000
Total deferred inflows of resources	<u>254,679</u>	<u>150,000</u>
Fund balances		
Nonspendable: deposits, prepaids, inventories	1,593,237	1,674,345
Restricted: TABOR	13,873,426	15,765,259
Restricted: special federal contract	2,622,832	2,977,416
Committed: contingency	9,248,950	10,510,173
Committed: BOE allocations	5,207,755	15,767,757
Assigned: Mill Levy Override	-	48,421,841
Assigned: current year obligations	-	-
Unassigned	-	-
Total fund balance	<u>32,546,200</u>	<u>95,116,791</u>
Total liabilities, deferred inflows, fund balances	<u>\$ 304,879,502</u>	<u>\$ 336,376,897</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 29 / 28

	FY24 July - February Actual	FY25 July - February Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 2,448,584	\$ 3,848,530	\$ 1,399,946	57.17%
4 Specific ownership taxes	7,152,308	7,634,593	482,285	6.74%
5 Mill levy override	1,211,318	1,882,504	671,186	55.41%
6 Investment income	5,052,553	5,250,867	198,314	3.93%
7 Charges for service	1,679,891	1,820,411	140,520	8.36%
8 Other local sources	3,108,421	6,687,076	3,578,655	115.13%
9 Total local revenues	<u>20,653,075</u>	<u>27,123,981</u>	<u>6,470,906</u>	31.33%
10 State				
11 Equalization, net	95,563,627	157,564,795	62,001,168	64.88%
12 Special Education	12,762,912	13,698,132	935,220	7.33%
13 Career and Technical Education	634,805	911,661	276,856	43.61%
14 Transportation	2,508,463	2,795,183	286,720	11.43%
15 Gifted and Talented	340,864	337,985	(2,879)	-0.84%
16 English Language Proficiency Act	1,055,779	1,086,302	30,523	2.89%
17 Preschool	3,916,130	3,628,010	(288,120)	-7.36%
18 PERA: State on Behalf Payment	-	-	-	N/A
19 Other state sources	2,149,640	2,019,444	(130,196)	-6.06%
20 Total state revenues	<u>118,932,220</u>	<u>182,041,512</u>	<u>63,109,292</u>	53.06%
21 Federal				
22 Medicaid	1,500,734	1,751,315	250,581	16.70%
23 Build America Bond Rebates	717,816	-	(717,816)	-100.00%
24 Pandemic relief funding	162,097	319,394	157,297	97.04%
25 Other federal sources	-	673,035	673,035	N/A
26 Total federal revenues	<u>2,380,647</u>	<u>2,743,744</u>	<u>363,097</u>	15.25%
27 Total revenues	<u>141,965,942</u>	<u>211,909,237</u>	<u>69,943,295</u>	49.27%
28 Expenditures				
29 Salaries	162,173,756	176,180,887	14,007,131	8.64%
30 Benefits	53,393,570	58,874,359	5,480,789	10.26%
31 Purchased services	12,298,032	15,726,731	3,428,699	27.88%
32 Supplies and materials	19,824,685	16,378,115	(3,446,570)	-17.39%
33 Other	959,436	1,594,334	634,898	66.17%
34 Charter schools	24,905,227	26,219,791	1,314,564	5.28%
35 Capital outlay	797,159	3,665,792	2,868,633	359.86%
36 Debt service	1,113,864	3,907,029	2,793,165	250.76%
37 Total expenditures	<u>275,465,729</u>	<u>302,547,038</u>	<u>27,081,309</u>	9.83%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(133,499,787)	(90,637,801)	42,861,986	32.11%
40 Other Financing Sources (Uses)				
41 Lease purchase, financing arrangements	98,741	3,224,274	3,125,533	3165.39%
42 Transfers	(25,000)	4,300,072	4,325,072	17300.29%
43 Total other fin'g sources (uses)	<u>73,741</u>	<u>7,524,346</u>	<u>7,450,605</u>	-10103.75%
44 Net change in fund balance	(133,426,046)	(83,113,455)	50,312,591	37.71%
45 Fund balance, beginning	<u>165,972,246</u>	<u>178,230,246</u>	<u>12,258,000</u>	7.39%
46 Fund balance, ending	<u>\$ 32,546,200</u>	<u>\$ 95,116,791</u>	<u>\$ 62,570,591</u>	192.25%

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, 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 PERA: State on Behalf Payment	6,000,000	-	(6,000,000)	0.00%
19 Other state sources	2,768,465	2,149,640	(618,825)	77.65%
20 Total state revenues	<u>166,960,872</u>	<u>118,932,220</u>	<u>(48,028,652)</u>	71.23%
21 Federal				
22 Medicaid	2,500,000	1,500,734	(999,266)	60.03%
23 Build America Bond Rebates	1,435,631	717,816	(717,815)	50.00%
24 Pandemic relief funding	1,331,697	162,097	(1,169,600)	12.17%
25 Other federal sources	403,500	-	(403,500)	0.00%
26 Total federal revenues	<u>5,670,828</u>	<u>2,380,647</u>	<u>(3,290,181)</u>	41.98%
27 Total revenues	<u>455,621,713</u>	<u>141,965,942</u>	<u>(313,655,771)</u>	31.16%
28 Expenditures				
29 Salaries	258,873,005	162,173,756	96,699,249	62.65%
30 Benefits	90,496,149	53,393,570	37,102,579	59.00%
31 Purchased services	19,210,650	12,298,032	6,912,618	64.02%
32 Supplies and materials	34,422,740	19,824,685	14,598,055	57.59%
33 Other	1,816,937	959,436	857,501	52.81%
34 Charter schools	42,828,838	24,905,227	17,923,611	58.15%
35 Capital outlay	22,674,980	797,159	21,877,821	3.52%
36 Debt service	5,471,039	1,113,864	4,357,175	20.36%
37 Total expenditures	<u>475,794,338</u>	<u>275,465,729</u>	<u>200,328,609</u>	57.90%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(20,172,625)	(133,499,787)	(113,327,162)	
40 Other Financing Sources (Uses)				
41 Lease purchase, financing arrangements	19,800,000	98,741	(19,701,259)	0.50%
42 Transfers	-	(25,000)	(25,000)	N/A
43 Total other fin'g sources (uses)	<u>19,800,000</u>	<u>73,741</u>	<u>(19,726,259)</u>	0.37%
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

General Fund (10)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2024 to February 28, 2025

	FY25 Amended Budget	FY25 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 145,419,623	\$ 3,848,530	\$ (141,571,093)	2.65%
4 Specific ownership taxes	14,300,000	7,634,593	(6,665,407)	53.39%
5 Mill levy override	70,769,244	1,882,504	(68,886,740)	2.66%
6 Investment income	7,000,000	5,250,867	(1,749,133)	75.01%
7 Charges for service	2,792,916	1,820,411	(972,505)	65.18%
8 Other local sources	13,204,457	6,687,076	(6,517,381)	50.64%
9 Total local revenues	<u>253,486,240</u>	<u>27,123,981</u>	<u>(226,362,259)</u>	10.70%
10 State				
11 Equalization, net	179,654,929	157,564,795	(22,090,134)	87.70%
12 Special Education	13,698,132	13,698,132	-	100.00%
13 Career and Technical Education	1,823,322	911,661	(911,661)	50.00%
14 Transportation	2,795,183	2,795,183	-	100.00%
15 Gifted and Talented	337,985	337,985	-	100.00%
16 English Language Proficiency Act	1,086,302	1,086,302	-	100.00%
17 Preschool	5,145,391	3,628,010	(1,517,381)	70.51%
BEST grant	-	-	-	N/A
18 PERA: State on Behalf Payment	6,500,000	-	(6,500,000)	0.00%
19 Other state sources	2,486,221	2,019,444	(466,777)	81.23%
20 Total state revenues	<u>213,527,465</u>	<u>182,041,512</u>	<u>(31,485,953)</u>	85.25%
21 Federal				
22 Medicaid	3,200,000	1,751,315	(1,448,685)	54.73%
23 Build America Bond Rebates	1,435,631	-	(1,435,631)	0.00%
24 Pandemic relief funding	30,819	319,394	288,575	1036.35%
25 Other federal sources	1,276,535	673,035	(603,500)	52.72%
26 Total federal revenues	<u>5,942,985</u>	<u>2,743,744</u>	<u>(3,199,241)</u>	46.17%
27 Total revenues	<u>472,956,690</u>	<u>211,909,237</u>	<u>(261,047,453)</u>	44.81%
28 Expenditures				
29 Salaries	285,996,166	176,180,887	109,815,279	61.60%
30 Benefits	99,654,782	58,874,359	40,780,423	59.08%
31 Purchased services	19,438,388	15,726,731	3,711,657	80.91%
32 Supplies and materials	33,507,196	16,378,115	17,129,081	48.88%
33 Other	1,645,185	1,594,334	50,851	96.91%
34 Charter schools	44,123,431	26,219,791	17,903,640	59.42%
35 Capital outlay	8,788,972	3,665,792	5,123,180	41.71%
36 Debt service	6,837,198	3,907,029	2,930,169	57.14%
37 Total expenditures	<u>499,991,318</u>	<u>302,547,038</u>	<u>197,444,280</u>	60.51%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(27,034,628)	(90,637,801)	(63,603,173)	
40 Other Financing Sources (Uses)				
41 Lease purchase, financing arrangements	4,800,000	3,224,274	(1,575,726)	67.17%
42 Transfers	4,100,000	4,300,072	200,072	104.88%
43 Total other fin'g sources (uses)	<u>8,900,000</u>	<u>7,524,346</u>	<u>(1,375,654)</u>	84.54%
44 Net change in fund balance	(18,134,628)	(83,113,455)	(64,978,827)	
45 Fund balance, beginning	178,230,246	178,230,246	-	
46 Fund balance, ending	<u>\$ 160,095,618</u>	<u>\$ 95,116,791</u>	<u>\$ (64,978,827)</u>	
47 Expected year-end fund balance as percentage				
48 of annual expenditure budget	<u>32.02%</u>			

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St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to February 29 / 28

	FY24 July - February Actual	FY25 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 235,138	\$ 179,523	\$ (55,615)	-23.65%
Allocation from General Fund	3,000,000	3,066,667	66,667	2.22%
Other local sources	<u>2,095</u>	<u>2,941</u>	<u>846</u>	40.38%
Total revenues	<u>3,237,233</u>	<u>3,249,131</u>	<u>11,898</u>	0.37%
Expenditures				
Salaries	278,327	327,283	48,956	17.59%
Benefits	77,647	106,040	28,393	36.57%
Purchased services				
Professional services	200,715	276,633	75,918	37.82%
Self insurance pools	3,200,950	4,259,955	1,059,005	33.08%
Claims	605,558	25,896	(579,662)	-95.72%
Supplies	65,779	101,981	36,202	55.04%
Other	1,775	6,496	4,721	265.97%
Capital outlay	8,097	252,931	244,834	3023.76%
Debt service	-	17,420	17,420	N/A
Total expenditures	<u>4,438,848</u>	<u>5,374,635</u>	<u>935,787</u>	21.08%
Excess (deficiency) of revenues over (under) expenditures	(1,201,615)	(2,125,504)	(923,889)	76.89%
Other Financing Sources				
Financing arrangement	<u>-</u>	<u>212,066</u>	<u>212,066</u>	N/A
Net change in fund balance	(1,201,615)	(1,913,438)	(711,823)	-59.24%
Fund balance, beginning	<u>7,478,554</u>	<u>6,486,719</u>	<u>(991,835)</u>	-13.26%
Fund balance, ending	<u>\$ 6,276,939</u>	<u>\$ 4,573,281</u>	<u>\$ (1,703,658)</u>	-27.14%

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, 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	25,000	2,095	(22,905)	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	-	8,097	(8,097)	N/A
Debt service	-	-	-	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 Sources				
Financing arrangement	<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>			

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, 2024 to February 28, 2025

	FY25 Amended Budget	FY25 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 350,000	\$ 179,523	\$ (170,477)	51.29%
Allocation from General Fund	4,600,000	3,066,667	(1,533,333)	66.67%
Other local sources	25,000	2,941	(22,059)	11.76%
Total revenues	<u>4,975,000</u>	<u>3,249,131</u>	<u>(1,725,869)</u>	65.31%
Expenditures				
Salaries	503,697	327,283	176,414	64.98%
Benefits	158,135	106,040	52,095	67.06%
Purchased services	5,083,850	4,536,588	547,262	89.24%
Claims	1,500,000	25,896	1,474,104	1.73%
Supplies	254,500	101,981	152,519	40.07%
Other	13,700	6,496	7,204	47.42%
Capital outlay	-	252,931	(252,931)	N/A
Debt service	-	17,420	(17,420)	N/A
Total expenditures	<u>7,513,882</u>	<u>5,374,635</u>	<u>2,139,247</u>	71.53%
Excess (deficiency) of revenues over (under) expenditures	(2,538,882)	(2,125,504)	413,378	
Other Financing Sources				
Financing arrangement		212,066	212,066	N/A
Net change in fund balance	(2,538,882)	(1,913,438)	625,444	
Fund balance, beginning	<u>6,486,719</u>	<u>6,486,719</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,947,837</u>	<u>\$ 4,573,281</u>	<u>\$ 625,444</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>52.54%</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, 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%
Payment to escrow agent	76,085,822	76,085,822	-	100.00%
Fiscal charges	36,000	19,740	16,260	54.83%
Total expenditures	<u>106,684,412</u>	<u>99,446,007</u>	<u>7,238,405</u>	93.22%
Excess (deficiency) of revenues over (under) expenditures	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>117.49%</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, 2024 to February 28, 2025

	FY25 Amended Budget	FY25 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 89,426,493	\$ 2,380,218	\$ (87,046,275)	2.66%
Investment income	4,000,000	2,981,584	(1,018,416)	74.54%
Other local sources	4,300,000	61,596	(4,238,404)	1.43%
Total revenues	<u>97,726,493</u>	<u>5,423,398</u>	<u>(92,303,095)</u>	5.55%
Expenditures				
Debt principal	7,710,000	7,710,000	-	100.00%
Debt interest - Dec 15 & June 15	18,645,789	5,189,895	13,455,894	27.83%
Payment to escrow agent	84,588,689	84,588,689	-	100.00%
Fiscal charges	35,000	14,650	20,350	41.86%
Total expenditures	<u>110,979,478</u>	<u>97,503,234</u>	<u>13,476,244</u>	87.86%
Excess (deficiency) of revenues over (under) expenditures	(13,252,985)	(92,079,836)	(78,826,851)	
Fund balance, beginning	<u>125,206,857</u>	<u>125,206,857</u>	<u>-</u>	
Fund balance, ending	<u>\$ 111,953,872</u>	<u>\$ 33,127,021</u>	<u>\$ (78,826,851)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>100.88%</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, 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%
Debt service	-	-	-	N/A
Other	<u>-</u>	<u>1,780</u>	<u>(1,780)</u>	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	
Other Financing Sources (Uses)				
General obligation building bonds	-	-	-	N/A
Premium on bonds	-	-	-	N/A
Financing arrangement	-	-	-	N/A
Transfer to General Fund	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	(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>			

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, 2024 to February 28, 2025

	FY25 Amended Budget	FY25 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000,000	\$ 2,107,370	\$ (2,892,630)	42.15%
Total revenues	<u>5,000,000</u>	<u>2,107,370</u>	<u>(2,892,630)</u>	42.15%
Expenditures				
Salaries	823,268	117,707	705,561	14.30%
Benefits	280,911	37,021	243,890	13.18%
Purchased services	24,166,737	7,561,837	16,604,900	31.29%
Construction projects	53,626,182	4,369,753	49,256,429	8.15%
Debt service	-	40,000	(40,000)	N/A
Other	<u>25,000</u>	<u>575</u>	<u>24,425</u>	2.30%
Total expenditures	<u>78,922,098</u>	<u>12,126,893</u>	<u>66,795,205</u>	15.37%
Excess (deficiency) of revenues over (under) expenditures	(73,922,098)	(10,019,523)	63,902,575	
Other Financing Sources (Uses)				
General obligation building bonds	342,960,000	342,960,000	-	100.00%
Premium on bonds	34,561,644	34,561,644	-	100.00%
Financing arrangement	-	153,032	153,032	N/A
Transfer to General Fund	<u>(4,300,000)</u>	<u>(4,298,300)</u>	<u>1,700</u>	99.96%
Total other financing sources (uses)	<u>373,221,644</u>	<u>373,376,376</u>	<u>154,732</u>	100.04%
Net change in fund balance	299,299,546	363,356,853	64,057,307	
Fund balance, beginning	<u>941,671</u>	<u>941,671</u>	<u>-</u>	
Fund balance, ending	<u>\$ 300,241,217</u>	<u>\$ 364,298,524</u>	<u>\$ 64,057,307</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>380.43%</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 29 / 28

	FY24 July - February Actual	FY25 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Allocation from General Fund	\$ 8,083,291	\$ 6,586,751	\$ (1,496,540)	-18.51%
Investment income	299,349	319,032	19,683	6.58%
Charges for service	625,652	469,262	(156,390)	-25.00%
Other local sources	58,326	62,930	4,604	7.89%
Total revenues	<u>9,066,618</u>	<u>7,437,975</u>	<u>(1,628,643)</u>	-17.96%
Expenditures				
Capital projects	9,274,241	9,992,570	718,329	7.75%
Debt service	-	55,860	55,860	N/A
Total expenditures	<u>9,274,241</u>	<u>10,048,430</u>	<u>774,189</u>	8.35%
Excess (deficiency) of revenues over (under) expenditures	(207,623)	(2,610,455)	(2,402,832)	1157.31%
Other Financing Sources				
Transfers - other funds	<u>64,527</u>	<u>391,053</u>	<u>326,526</u>	506.03%
Net change in fund balance	(143,096)	(2,219,402)	(2,076,306)	1450.99%
Fund balance, beginning	<u>11,047,018</u>	<u>11,290,665</u>	<u>243,647</u>	2.21%
Fund balance, ending	<u>\$ 10,903,922</u>	<u>\$ 9,071,263</u>	<u>\$ (1,832,659)</u>	-16.81%

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, 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	<u>12,586,936</u>	<u>9,066,618</u>	<u>(3,520,318)</u>	72.03%
Expenditures				
Capital projects	19,065,263	9,274,241	9,791,022	48.64%
Debt service	-	-	-	N/A
Total expenditures	<u>19,065,263</u>	<u>9,274,241</u>	<u>9,791,022</u>	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	<u>11,047,018</u>	<u>11,047,018</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,568,691</u>	<u>\$ 10,903,922</u>	<u>\$ 6,335,231</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>23.96%</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, 2024 to February 28, 2025

	FY25 Amended Budget	FY25 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund	\$ 9,882,767	\$ 6,586,751	\$ (3,296,016)	66.65%
Investment income	450,000	319,032	(130,968)	70.90%
Charges for service	-	469,262	469,262	N/A
Other local sources	50,000	62,930	12,930	125.86%
Total revenues	<u>10,382,767</u>	<u>7,437,975</u>	<u>(2,944,792)</u>	71.64%
Expenditures				
Capital projects	19,963,149	9,992,570	9,970,579	50.06%
Debt service	-	55,860	(55,860)	N/A
Total expenditures	<u>19,963,149</u>	<u>10,048,430</u>	<u>9,914,719</u>	50.33%
Excess (deficiency) of revenues over (under) expenditures	(9,580,382)	(2,610,455)	6,969,927	
Other Financing Sources				
Transfer - other funds, net	<u>290,180</u>	<u>391,053</u>	<u>100,873</u>	134.76%
Net change in fund balance	(9,290,202)	(2,219,402)	7,070,800	
Fund balance, beginning	<u>11,290,665</u>	<u>11,290,665</u>	-	
Fund balance, ending	<u>\$ 2,000,463</u>	<u>\$ 9,071,263</u>	<u>\$ 7,070,800</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>10.02%</u>			

GOVERNMENTAL FUNDS

Special Revenue Funds

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

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

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

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

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

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

	FY24 July - February Actual	FY25 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 167,603	\$ 211,712	\$ 44,109	26.32%
Charges for services				
Community School Programs				
A Pre-K Child Care	610,140	655,847	45,707	7.49%
B K-5 Child Care	2,865,119	3,084,487	219,368	7.66%
C Enrichment	164,713	201,494	36,781	22.33%
D C/S Central Office	572,262	84,301	(487,961)	-85.27%
E Summer School Programs	25,125	28,310	3,185	12.68%
Facility Use				
F School Bldgs' Share	59,198	58,924	(274)	-0.46%
G Central Office Share	245,944	307,605	61,661	25.07%
H Other programs	73,954	114,619	40,665	54.99%
I Community grants & awards	732,887	1,132,458	399,571	54.52%
Total revenues	<u>5,516,945</u>	<u>5,879,757</u>	<u>362,812</u>	6.58%
Expenditures				
Instruction				
Community School Programs				
A Pre-K Child Care	467,825	679,170	211,345	45.18%
B K-5 Child Care	2,141,407	2,971,032	829,625	38.74%
C Enrichment	39,971	83,719	43,748	109.45%
D C/S Central Office	1,278,934	741,591	(537,343)	-42.01%
E Summer School Programs	40,469	40,937	468	1.16%
Support services				
Facility Use				
F School Bldgs' Share	52,342	78,630	26,288	50.22%
G Central Office Share	239,275	443,642	204,367	85.41%
H Other programs	116,785	166,896	50,111	42.91%
I Community grants & awards	431,444	914,304	482,860	111.92%
Total expenditures	<u>4,808,452</u>	<u>6,119,921</u>	<u>1,311,469</u>	27.27%
Excess (deficiency) of revenues over (under) expenditures	708,493	(240,164)	(948,657)	-133.90%
Other Financing Sources (Uses)				
Transfers, net	<u>33,047</u>	<u>(277,923)</u>	<u>(310,970)</u>	-940.99%
Net change in fund balance	741,540	(518,087)	(1,259,627)	-169.87%
Fund balance, beginning	5,540,752	6,672,983	1,132,231	20.43%
Fund balance, ending	<u>\$ 6,282,292</u>	<u>\$ 6,154,896</u>	<u>\$ (127,396)</u>	-2.03%

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, 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	3,190,125	1,394,127	69.59%
Support services	2,962,613	1,608,199	1,354,414	54.28%
Capital outlay	30,128	10,128	20,000	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 (Uses)				
Transfers, net	<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
Community Education Fund (27)
Current Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2024 to February 28, 2025

	FY25 Amended Budget	FY25 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 174,486	\$ 211,712	\$ 37,226	121.33%
Charges for services	7,204,815	4,532,587	(2,672,228)	62.91%
Community grants & awards	863,595	1,132,458	268,863	131.13%
Pandemic relief funds	-	3,000	3,000	N/A
Total revenues	<u>8,242,896</u>	<u>5,879,757</u>	<u>(2,363,139)</u>	71.33%
Expenditures				
Instruction	5,778,040	3,846,921	1,931,119	66.58%
Support services	3,894,326	1,854,581	2,039,745	47.62%
Capital outlay	<u>10,000</u>	<u>418,419</u>	<u>(408,419)</u>	4184.19%
Total expenditures	<u>9,682,366</u>	<u>6,119,921</u>	<u>3,562,445</u>	63.21%
Excess (deficiency) of revenues over (under) expenditures	(1,439,470)	(240,164)	1,199,306	
Other Financing Sources (Uses)				
Transfers, net	<u>(500)</u>	<u>(277,923)</u>	<u>(277,923)</u>	55584.60%
Net change in fund balance	(1,439,970)	(518,087)	921,383	
Fund balance, beginning	<u>6,672,983</u>	<u>6,672,983</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,233,013</u>	<u>\$ 6,154,896</u>	<u>\$ 921,383</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>54.05%</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, 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	
Other Financing (Uses)				
Transfer to General Fund	-	-		N/A
Fund balance, beginning	10,495,101	10,495,101	-	
Fund balance, ending	\$ 10,500,101	\$ 11,745,882	\$ 1,245,781	
Expected year-end fund balance as percentage of annual expenditure budget	526.32%			

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, 2024 to February 28, 2025

	FY25 Amended Budget	FY25 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 550,000	\$ 374,875	\$ (175,125)	68.16%
Other local sources	-	-	-	N/A
Cash in lieu	1,500,000	923,012	(576,988)	61.53%
Total revenues	2,050,000	1,297,887	(752,113)	63.31%
Expenditures				
Purchased services	1,500,000	174,343	1,325,657	11.62%
Capital outlay	922,414	253,203	669,211	27.45%
Total expenditures	2,422,414	427,546	1,994,868	17.65%
Excess (deficiency) of revenues over (under) expenditures	(372,414)	870,341	1,242,755	
Other Financing (Uses)				
Transfer to General Fund	-	72	72	N/A
Fund balance, beginning	11,719,000	11,719,000	-	
Fund balance, ending	\$ 11,346,586	\$ 12,589,413	\$ 1,242,827	
Expected year-end fund balance as percentage of annual expenditure budget	468.40%			

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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 29 / 28

	FY24 July - February Actual	FY25 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ 29,978	\$ 27,386	\$ (2,592)	-8.65%
State grants	1,379,632	3,956,679	2,577,047	186.79%
Federal grants	4,602,728	3,730,179	(872,549)	-18.96%
Total revenues	<u>6,012,338</u>	<u>7,714,244</u>	<u>1,701,906</u>	28.31%
Expenditures				
Salaries	5,877,440	6,331,403	453,963	7.72%
Benefits	1,956,807	2,102,923	146,116	7.47%
Purchased services	940,693	1,218,611	277,918	29.54%
Supplies and materials	919,786	486,351	(433,435)	-47.12%
Other	37,570	38,804	1,234	3.28%
Capital outlay	10,813	122,844	112,031	1036.08%
Debt service	-	65,895	65,895	N/A
Total expenditures	<u>9,743,109</u>	<u>10,366,831</u>	<u>623,722</u>	6.40%
Excess (deficiency) of revenues over (under) expenditures	(3,730,771)	(2,652,587)	1,078,184	28.90%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (3,730,771)</u>	<u>\$ (2,652,587)</u>	<u>\$ 1,078,184</u>	28.90%

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, 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%
Debt service	-	-	-	N/A
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 (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, 2024 to February 28, 2025

	FY25 Amended Budget	FY25 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 100,700	\$ 27,386	\$ (73,314)	27.20%
State grants	7,030,420	3,956,679	(3,073,741)	56.28%
Federal grants	<u>14,591,473</u>	<u>3,730,179</u>	<u>(10,861,294)</u>	25.56%
Total revenues	<u>21,722,593</u>	<u>7,714,244</u>	<u>(14,008,349)</u>	35.51%
Expenditures				
Salaries	10,501,613	6,331,403	4,170,210	60.29%
Benefits	3,586,384	2,102,923	1,483,461	58.64%
Purchased services	2,509,731	1,218,611	1,291,120	48.56%
Supplies and materials	3,581,901	486,351	3,095,550	13.58%
Other	1,265,025	38,804	1,226,221	3.07%
Capital outlay	277,939	122,844	155,095	44.20%
Debt service	<u>-</u>	<u>65,895</u>	<u>(65,895)</u>	N/A
Total expenditures	<u>21,722,593</u>	<u>10,366,831</u>	<u>11,355,762</u>	47.72%
Excess (deficiency) of revenues over (under) expenditures	-	(2,652,587)	(2,652,587)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,652,587)</u>	<u>\$ (2,652,587)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

Nutrition Services Fund (21)

Balance Sheet (Unaudited)

As of February 29 / 28,

	<u>2024</u>	<u>2025</u>
Assets		
Cash and investments	\$ 1,461,695	\$ 2,426
Accounts receivable	304	-
Grants receivable	2,984,379	3,065,252 A
Prepaid items	13,632	-
Inventories	1,425,771	1,368,945
Total assets	<u>\$ 5,885,781</u>	<u>\$ 4,436,623</u>
Liabilities		
Accounts payable	\$ -	\$ 29
Due to other funds	-	1,081,040
Accrued salaries and benefits	191,096	221,145
Unearned revenues	-	175,212
Total liabilities	<u>191,096</u>	<u>1,477,426</u>
Fund balance		
Nonspendable: prepaids, inventories	1,425,771	1,368,945
Restricted	4,268,914	1,590,252
Total fund balance	<u>5,694,685</u>	<u>2,959,197</u>
Total liabilities and fund balance	<u>\$ 5,885,781</u>	<u>\$ 4,436,623</u>

Footnote

- A The State and Federal grants receivable has 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 29 / 28

	FY24 July - February Actual	FY25 July - February Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 80,950	\$ 15,720	\$ (65,230)	-80.58%
3 Charges for service	256,269	270,434	14,165	5.53%
4 Other food services charges	8,648	291,027	282,379	3265.25%
5 State sources	5,474,404	4,887,551	(586,853)	-10.72% A
6 Commodities entitlement	769,043	824,949	55,906	7.27%
7 Federal sources	5,272,695	5,714,310	441,615	8.38% A
8 Total revenues	<u>11,862,009</u>	<u>12,003,991</u>	<u>141,982</u>	1.20%
9				
10 Expenditures				
11 Salaries	3,995,430	4,600,207	604,777	15.14%
12 Benefits	1,463,941	1,756,221	292,280	19.97%
13 Purchased services	112,818	155,840	43,022	38.13%
14 Supplies and materials	5,347,381	6,428,915	1,081,534	20.23%
15 Capital outlay	459,166	311,767	(147,399)	-32.10%
16 Other	43,468	295	(43,173)	-99.32%
17 Total expenditures	<u>11,422,204</u>	<u>13,253,245</u>	<u>1,831,041</u>	16.03%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	439,805	(1,249,254)	(1,689,059)	-384.05%
21				
22 Fund balance, beginning	<u>5,254,880</u>	<u>4,208,451</u>	<u>(1,046,429)</u>	-19.91%
23				
24 Fund balance, ending	<u>\$ 5,694,685</u>	<u>\$ 2,959,197</u>	<u>\$ (2,735,488)</u>	-48.04%

Footnote

- A The State and Federal sources 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, 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 Federal sources	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 fund balance as percentage				
27 of annual expense budget	<u>28.37%</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, 2024 to February 28, 2025

	FY25 Amended Budget	FY25 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 28,000	\$ 15,720	\$ (12,280)	56.14%
3 Charges for service	1,008,000	270,434	(737,566)	26.83%
4 Other food services charges	115,000	291,027	176,027	253.07%
5 State sources	7,330,000	4,887,551	(2,442,449)	66.68%
6 Commodities entitlement	1,625,598	824,949	(800,649)	50.75%
7 Federal sources	9,000,000	5,714,310	(3,285,690)	63.49%
8 Total revenues	<u>19,106,598</u>	<u>12,003,991</u>	<u>(7,102,607)</u>	62.83%
9				
10 Expenditures				
11 Salaries	7,794,291	4,600,207	3,194,084	59.02%
12 Benefits	3,008,368	1,756,221	1,252,147	58.38%
13 Purchased services	228,100	155,840	72,260	68.32%
14 Supplies and materials	8,625,598	6,428,915	2,196,683	74.53%
15 Capital outlay	100,000	311,767	(211,767)	311.77%
16 Other	385,625	295	385,330	0.08%
17 Total expenditures	<u>20,141,982</u>	<u>13,253,245</u>	<u>6,888,737</u>	65.80%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(1,035,384)	(1,249,254)	(213,870)	
21				
22 Fund balance, beginning	<u>4,208,451</u>	<u>4,208,451</u>	<u>-</u>	
23				
24 Fund balance, ending	<u>\$ 3,173,067</u>	<u>\$ 2,959,197</u>	<u>\$ (213,870)</u>	
25				
26 Expected year-end net position as percentage				
27 of annual expense budget	<u>15.75%</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 29 / 28

	FY24 July - February Actual	FY25 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 216,185	\$ 178,183	\$ (38,002)	-17.58%
Athletic activities	2,553,629	2,792,822	239,193	9.37%
Athletic support by PTO/Booster	-	49,758	49,758	N/A
Cocurricular pupil activities	2,905,633	2,884,445	(21,188)	-0.73%
Cocurricular support by PTO/Booster	-	44,417	44,417	N/A
PTO/Gift activities	667,354	567,480	(99,874)	-14.97%
Total revenues	<u>6,342,801</u>	<u>6,517,105</u>	<u>174,304</u>	2.75%
Expenditures				
Athletic activities	2,318,560	2,437,612	119,052	5.13%
Cocurricular pupil activities	1,893,275	1,955,293	62,018	3.28%
PTO/Gift activities	584,436	581,129	(3,307)	-0.57%
Total expenditures	<u>4,796,271</u>	<u>4,974,034</u>	<u>177,763</u>	3.71%
Excess (deficiency) of revenues over (under) expenditures	1,546,530	1,543,071	(3,459)	
Other Financing Sources (Uses)				
Transfer - Comm'y Educ (Fund 27), net	(33,047)	31,607	64,654	195.64%
Transfer - Capital Reserve (Fund 43)	(39,527)	(144,737)	(105,210)	-266.17%
Transfers - other funds	<u>(72,574)</u>	<u>(113,130)</u>	<u>(40,556)</u>	55.88%
Net change in fund balance	1,473,956	1,429,941	(44,015)	
Fund balance, beginning	<u>6,441,087</u>	<u>5,974,866</u>	<u>(466,221)</u>	
Fund balance, ending	<u>\$ 7,915,043</u>	<u>\$ 7,404,807</u>	<u>\$ (510,236)</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, 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%
Cocurricular 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%
Cocurricular 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%			

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, 2024 to February 28, 2025

	FY25 Amended Budget	FY25 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 309,000	\$ 178,183	\$ (130,817)	57.66%
Athletic activities	3,355,000	2,842,580	(512,420)	84.73%
Cocurricular pupil activities	4,068,000	2,928,862	(1,139,138)	72.00%
PTO/Gift activities	1,022,000	567,480	(454,520)	55.53%
Total revenues	<u>8,754,000</u>	<u>6,517,105</u>	<u>(2,236,895)</u>	74.45%
Expenditures				
Athletic activities	4,000,000	2,437,612	1,562,388	60.94%
Cocurricular pupil activities	4,400,000	1,955,293	2,444,707	44.44%
PTO/Gift activities	1,200,000	581,129	618,871	48.43%
Total expenditures	<u>9,600,000</u>	<u>4,974,034</u>	<u>4,625,966</u>	51.81%
Excess (deficiency) of revenues over (under) expenditures	(846,000)	1,543,071	2,389,071	
Other Financing (Uses)				
Transfer - Comm'y Educ (Fund 27), net	-	31,607	31,607	N/A
Transfer - Capital Reserve (Fund 43)	(89,680)	(144,737)	(55,057)	161.39%
Transfers - other funds	<u>(89,680)</u>	<u>(113,130)</u>	<u>(23,450)</u>	126.15%
Net change in fund balance	(935,680)	1,429,941	2,365,621	
Fund balance, beginning	<u>5,974,866</u>	<u>5,974,866</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,039,186</u>	<u>\$ 7,404,807</u>	<u>\$ 2,365,621</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>52.49%</u>			

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PROPRIETARY FUNDS

Internal Service Fund

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

St. Vrain Valley School District RE-1J
Self Insurance Fund (65)
Statement of Revenues, Expenses, and Changes in Fund Net Position
As of February 29 / 28,

	<u>2024</u>	<u>2025</u>
Assets		
Current assets		
Cash and investments	\$ 15,084,133	\$ 13,443,549
Noncurrent assets		
Restricted cash and cash equivalents	<u>4,168,649</u>	<u>4,386,995</u>
Total assets	<u>19,252,782</u>	<u>17,830,544</u>
Liabilities		
Claims payable	<u>2,345,000</u>	<u>3,722,000</u> A
Total liabilities	<u>2,345,000</u>	<u>3,722,000</u>
Net Position		
Restricted for contractual obligations	4,168,649	4,386,995
Unrestricted	<u>12,739,133</u>	<u>9,721,549</u>
Total net position	<u>\$ 16,907,782</u>	<u>\$ 14,108,544</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 29 / 28

	FY24 July - February Actual	FY25 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 625,566	\$ 582,265	\$ (43,301)	-6.92%
Other local sources	54,976	59,350	4,374	7.96%
Employee benefit premiums	18,595,611	21,483,710	2,888,099	15.53%
Total revenues	19,276,153	22,125,325	2,849,172	14.78%
Expenses				
Salaries	148,297	181,271	32,974	22.24%
Benefits	46,212	57,042	10,830	23.44%
Purchased services	3,793,663	4,060,261	266,598	7.03%
Supplies and materials	-	-	-	N/A
Other	911,987	883,229	(28,758)	-3.15%
Claims	14,729,730	18,770,758	4,041,028	27.43%
Total expenses	19,629,889	23,952,561	4,322,672	22.02%
Change in fund net position	(353,736)	(1,827,236)	(1,473,500)	416.55%
Fund net position, beginning	17,261,518	15,935,780	(1,325,738)	-7.68%
Fund net position, ending	\$ 16,907,782	\$ 14,108,544	\$ (2,799,238)	-16.56%

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, 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	28,510,000	19,276,153	(9,233,847)	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	31,790,644	19,629,889	12,160,755	61.75%
Change in fund net position	(3,280,644)	(353,736)	2,926,908	
Fund net position, beginning	17,261,518	17,261,518	-	100.00%
Fund net position, ending	\$ 13,980,874	\$ 16,907,782	\$ 2,926,908	
Expected year-end net position as percentage of annual deduction budget	43.98%			

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, 2024 to February 28, 2025

	FY25 Amended Budget	FY25 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 800,000	\$ 582,265	\$ (217,735)	72.78%
Other local sources	120,000	59,350	(60,650)	49.46%
Employee benefit premiums	29,689,200	21,483,710	(8,205,490)	72.36%
Total revenues	30,609,200	22,125,325	(8,483,875)	72.28%
Expenses				
Salaries	274,106	181,271	92,835	66.13%
Benefits	84,523	57,042	27,481	67.49%
Purchased services	5,883,840	4,060,261	1,823,579	69.01%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,490,400	883,229	607,171	59.26%
Claims	26,115,360	18,770,758	7,344,602	71.88%
Total expenses	33,853,629	23,952,561	9,901,068	70.75%
Change in fund net position	(3,244,429)	(1,827,236)	1,417,193	
Fund net position, beginning	15,935,780	15,935,780	-	100.00%
Fund net position, ending	\$ 12,691,351	\$ 14,108,544	\$ 1,417,193	
Expected year-end net position as percentage of annual deduction budget	37.49%			

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
At February 28, 2025

Fund	Colotrust	UMB	Total	Annualized Percent	Current Month Interest Colotrust	Current Month Interest UMB
General	\$ 114,312,775		\$ 114,312,775	4.47	\$ 406,990	
FUND 10 TOTAL	\$ 114,312,775		\$ 114,312,775		406,990	-
Risk Management	\$ 4,931,139		\$ 4,931,139	4.47	16,891	
Colorado Preschool	\$ -		\$ -	4.47	-	
Nutrition Service	\$ -		\$ -	4.47	-	
Student Activity Spec Revenue	\$ 5,939,289		\$ 5,939,289	4.47	20,344	
Community School	\$ 5,855,560		\$ 5,855,560	4.47	20,058	
Fair Contributions	\$ 11,555,352		\$ 11,555,352	4.47	39,582	
UMB Bond		\$ 31,238,672	\$ 31,238,672	* 4.37		\$ 105,389
Building 2024	\$ 363,264,834		\$ 363,264,834	4.47	1,256,445	
Building Total	\$ 363,264,834		\$ 363,264,834		1,256,445	-
Capital Reserve	\$ 6,732,418		\$ 6,732,418	4.47	26,365	
Health Insurance Trust	\$ 4,386,995		\$ 4,386,995	4.47	15,027	
Minimum Liability	\$ 12,763,953		\$ 12,763,953	4.47	46,365	
Self Insurance Total	\$ 17,150,948		\$ 17,150,948		61,392	-
Total	\$ 529,742,316	\$ 31,238,672	\$ 560,980,988		\$ 1,848,067	\$ 105,389

* Money Market Funds yield



MEMORANDUM

DATE: March 26, 2025

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Approval of Request to Grant an Exception to Board Policy GBEA - Staff Ethics/Conflict of Interest - John D. Flinchum, DVM, P.C.
Strategic Priority - Outstanding Communication and Collaboration with Community and Corporate Partners

RECOMMENDATION

That the Board of Education allow an exception to the current Board Policy GBEA - Staff Ethics/Conflict of Interest. This exception would allow John D. Flinchum, DVM, P.C. to provide veterinary services for the treatment of animals, facilitate the sale of lambs, and supply grain for feeding the lambs at the FFA Farm.

BACKGROUND

Board Policy GBEA - Staff Ethics/Conflict of Interest, states, "No district employee, or firm owned by a district employee or member of the employee's immediate family, shall be allowed to sell goods or services of any kind to the school district, its schools, or staff without express prior written consent of the Board of Education."

Dr. Flinchum has provided veterinary services for the FFA Farm for over 20 years. His daughter, Elizabeth Flinchum, is a student worker at the FFA Farm and was hired on March 2, 2022. Due to his daughter's standing as a district employee, Dr. Flinchum is requesting a waiver from Board Policy GBEA, to provide his services at the FFA Farm. As a result of the administration's review of the facts and circumstances, we do not believe that there is a prohibited conflict, as Elizabeth Flinchum has no ability to control or direct the services to be provided by her father and, as noted, Dr. Flinchum has been providing such services before his daughter became an employee.

Therefore, the administration recommends approval of this exception, with services for the 2024 - 2025 school year not to exceed \$5,000. If the services should exceed \$5,000, the exception will be brought back to the Board of Education for additional approval.

MEMORANDUM

DATE: March 26, 2025

TO: Board of Education

FROM: Don Haddad, Ed. D. Superintendent of Schools

SUBJECT: Approve the School Land Dedication Agreement for a Future Elementary School Site in the Town of Mead
Strategic Priority – Portfolio of 21st-Century Instructional Focus Schools and Robust Co-Curricular Opportunities/ Strong/Visionary Leadership

RECOMMENDATION

That the Board of Education approve the School Land Dedication Agreement for the acquisition of a 12.56 acre parcel, known as the Meadow Ridge property, designated for a future elementary school, at a purchase price of \$356,735.50. Further, that the Board authorize Brian Lamer, Assistant Superintendent of Operations, to sign the Agreement along with all associated closing documents.

BACKGROUND

The Meadow Ridge elementary parcel is located within the future Meadow Ridge subdivision, which is being processed with the Town of Mead and is anticipated to be finalized in 2025. The Meadow Ridge subdivision is generally located north of CO State Highway 66/east of High Plains Boulevard/and west of Weld County Road 11 ½, with the elementary parcel being located on the east portion of the site, map attached for reference.

This parcel has long been on the District's Comprehensive Plan for a future elementary school based on the anticipated build-out of the local communities in the area. The Colorado Geological Survey (CGS) reviewed this parcel as part of the larger subdivision development. The CGS review states that "...the site is not undermined, and no geological hazards are known or suspected to be present that would preclude the proposed school use."

As part of the intergovernmental agreement for fair contributions for public school sites (cash-in-lieu agreement), the developer is required to dedicate ~8.11 acres of land to the school district. The district will purchase the remaining ~4.45 acres for \$356,735.50, using previously collected cash-in-lieu funds. The purchase price for this additional land is \$80,117 per acre, as stipulated in the cash-in-lieu agreement between the Town of Mead and St. Vrain Valley Schools.

SCHOOL LAND DEDICATION AGREEMENT

THIS SCHOOL LAND DEDICATION AGREEMENT (this “**Agreement**”) is made and entered into as of the 26th day of March, 2025, between the St. Vrain Valley School District RE-1J (“**School District**”) and CMR Holding Company, LLC, a Colorado limited liability company (“**Developer**”).

WHEREAS, Developer is the owner of certain real property located within Meadow Ridge Subdivision Final Plat, Filing No. 1 (the “**Property**”), described in Exhibit A attached hereto, located within the Town of Mead, Colorado (the “**Town**”) and the School District boundaries, and desires to develop the property into residential dwelling units and related improvements generally in accordance with the final plat designated as Meadow Ridge Subdivision Final Plat, Filing No. 1 (the Property and development are hereinafter collectively referred to as the “**Project**”); and

WHEREAS, the Developer acknowledges that the Project will have an impact upon the School District’s future needs for school sites due to the predictable increase in the number of school-age children who will reside in the Project and be attending school within the elementary school feeder attendance boundaries serving the Project and due to the consequential increase to the School District in the cost of providing and maintaining adequate educational facilities to serve the future residents of the Project; and

WHEREAS, the Developer desires to mitigate a portion of such costs and to meet its obligations under Mead Municipal Code (the “**Town Code**”) § 16-13-20, Fair Contributions for School Sites by dedicating land for school purposes which would be reasonably necessary to serve the Project and the future residents thereof, as provided herein; and

WHEREAS, the School District, in reliance upon the Developer’s obligations hereunder, agrees to forebear from recommending against approval of the Project on the basis of inadequacy of school sites.

THEREFORE, in consideration of the foregoing recitals and the mutual promises contained in this Agreement, the parties agree as follows:

1. Determination of Land Requirements: The parties acknowledge that it is reasonable to determine the projected demand the Project will have on the need for school sites and, therefore, the school site dedication requirements, by the method provided in this Agreement and the Town Code.

1.1 Methodology. The School District has adopted a methodology, approved by the Town, to determine the Fair Contribution for Public School Sites. As part of the methodology, the School District has adopted planning standards, as of the date of this Agreement, related to: (i) student yields for each school age level and residential dwelling unit type; (ii) facility enrollment capacities, and (iii) public school site acreage requirements (collectively referred to as the “**School Planning Standards**”). There are 670 single family dwelling units within the Project for which School Planning Standards shall be deemed to have been prepaid as of the date of this Agreement, subject to the conveyance of the School Site (defined below) and compliance with the other requirements as provided in Section 1.2, below, based upon the total acreage to be conveyed under Section 1.2. These prepaid credits are referred to herein as “**Dwelling Unit Credits**.”

Dwelling Unit Credits may be assigned as provided in Section 1.4, below. The Developer and the School District agree that these School Planning Standards and land dedication requirements expressly set forth in this Agreement are reasonable and shall apply to the Project. If such adjustments or modifications to the Project result in a reduction in the number of dwelling units, the holder of such Dwelling Units Credits shall retain the right to use previously calculated Dwelling Unit Credits and the School District shall have no obligation to reconvey any dedicated land nor to refund in-lieu fees previously paid.

1.2 Land Dedication. In order to meet its obligations under the School Planning Standards as applied to the Project as currently proposed, and in consideration of the Dwelling Unit Credits provided in Section 1.1, above, the Developer agrees to dedicate a site (the “**School Site**”) of an approximate “net” 12.56 acres in size (subject to rights-of-way and easements for utilities, exclusive of, open space, green ways, trails or other encumbered areas) as described on Exhibit B.

1.3 Roads. As part of Phase 3 of the Project, as more particularly described in that certain Subdivision Improvement Agreement (the “SIA”) entered into by and between the Developer and the Town, to be recorded in the real property records of the Weld County Clerk and Records Office., the Developer will provide access to the School Site by way of dedicated streets, will complete overlot grading of the curb aprons to a depth of three (3) feet from the street curbs adjacent to the School Site, and will provide three (3)-inch water and six (6)-inch sewer service lines stubbed to the School Site property line, all as more particularly described as “Improvements” in the SIA, all at its expense. Installation and construction of street, water and sewer lines, and related public improvements that provide access and that are adjacent to the School Site will be the responsibility of the Developer, pursuant to the terms and conditions of the SIA.

1.4 Satisfaction of Fair Contribution Requirements. So long as the Developer is in compliance with this Agreement and has dedicated the School Site as provided herein, the School District agrees that this Agreement shall satisfy the Developer’s obligations under the Town Code with respect to 670 dwelling units for the Project. For all dwelling units proposed for the Project in excess of the 670 units for which Developer has received Dwelling Unit Credits, Developer shall pay the applicable cash-in-lieu amount based upon the then-current methodology and School Planning Standards, as adopted by Town Code, due and payable in accordance with Section 2. As provided in Section 1.1, above, Dwelling Unit Credits may be assigned by the Developer without the consent of the School District or the Town. It is agreed that the Developer will provide written notice to the School District and the Town of any assignment of Dwelling Unit Credits for application against the school site dedication or in-lieu fee requirements of other projects within the high school attendance area applicable to the Project, whether or not such other projects are owned or developed by the Developer. Assignment of Dwelling Unit Credits related to the Project, however, will cause such assigned Dwelling Unit Credits to be unavailable to the Project, and may result in the Developer being required to obtain additional Dwelling Unit Credits, to the extent that Dwelling Unit Credits are not available for Developer’s use on the Project as additional building permits are requested.

2. Time of Dedication or Payment. The time for conveyance of the School Site or the time for the payment of in-lieu fees, as required under this Agreement, shall be determined as follows:

2.1 Conveyance of Sites. The Developer shall convey the platted School Site to the School District on or before the 1st day of January 2029. The School Site shall be conveyed by special warranty deed. Title shall be free and clear of all monetary liens, encumbrances, and exceptions (other than those approved in writing by the School District), including, without limitation, delinquent real property taxes, with any such property taxes not yet payable prorated to the date of conveyance or dedication, but subject to any matters of record. Prior to the time of dedication or conveyance, the Developer shall provide a title insurance commitment. Subsequent to the dedication or conveyance the Developer shall provide a title policy in an amount equal to the fair market value of the School Site at the Developer's expense. Developer shall reserve a non-exclusive construction easement over, under and across the School Site for purposes of satisfying those obligations set forth in Section 1.3, above, and to complete such other overlot grading within the Project as Developer may require, until such time as the School District notifies Developer that it intends to commence construction of a school on the School Site, at which time the Developer and School District agree to amend the easement area to include only the area reasonably necessary for the operation of the school; provided, however, that School District may not deliver such notice prior to the 1st day of January 2027.

2.2 Payment of In-Lieu Fees. In-lieu payments on those units which exceed available Dwelling Unit Credits, if any, shall be made to the School District prior to or at the time of the issuance of building permits based upon the then-current methodology and School Planning Standards, as adopted by Town Code.

2.3 Land Dedication Credit. The School Site contains 12.56 acres, resulting in an excess dedication of 4.45 acres to the School District (the "**Land Dedication Credit**"), pursuant to Town Code Section 16-13-20, which only requires 8.11 acres for the Project. Within 120 days following the conveyance of the platted School Site pursuant to Section 2.1, the School District shall deliver to the Developer monetary reimbursement for the Land Dedication Credit, calculated based on the then-current cash-in-lieu fees applicable to such Land Dedication Credit (by way of example, the Land Dedication Credit would, as of the date of this Agreement, result in a refund of \$356,735.50).

3. Application of Funds. The School District agrees that cash in-lieu payments, if any, received under this Agreement from the Developer will be used for capital facilities planning or construction purposes within the high school attendance area that includes the Project. Subject to the time limitations contained in this paragraph, the time for, nature, method, and extent of such planning or construction shall be within the sole discretion of the School District. In the event any of the cash-in-lieu payments made by the Developer under this Agreement are not used by the School District within a period of ten (10) years from the date paid, the Developer may request and shall receive a refund of such amounts without interest.

4. Separate Obligations. The Developer acknowledges and agrees that the provisions of this Agreement are separate and distinct from and in addition to other requirements set forth or imposed by the Town in the SIA, for purposes other than Fair Contribution for Schools Sites related to the Project.

5. School Facilities Taxes or Charges. In the event the Town adopts at any time in the future a system to tax building materials or provide other related taxes or charges to mitigate

the impacts of urban growth on the public school building capacity, such system shall apply as a condition of the issuance of any building permit for dwelling units within the Project subsequent to the effective date of such tax or related charge, notwithstanding prior approval or recordation of a final plat. If such tax or charge includes a factor for the anticipated cost of sites or land areas for schools that would apply to any of the residential or multi-family units within the Project, the School District agrees that the Developer will be entitled to an exemption or refund from that portion of the tax or charge attributable to land. If such system does not include a determinable factor for the anticipated cost of sites or land areas for schools (the "land component"), then the Developer shall be entitled to a credit against the fee or system for the "estimated land component" of the entire system. The estimated land component shall be calculated by using the last available school facilities impact or investment fee which did have an identifiable land component and adjusting that land component annually for inflation, as "inflation" is defined in Article X, Section 20(2)(f) of the Colorado Constitution, from the date the land component was still determinable until the date of application of the land component credit against the new fee or system.

6. Geological Testing and Environmental Site Assessment. The parties acknowledge and understand that Colorado Revised Statutes, Section 22-32-124(1) requires the School District to consult with the Colorado Geological Survey regarding potential swelling soil, mine subsidence, and other geological hazards and to determine the geological suitability of the School Site for its proposed use. The School District shall have the right, at its expense, to make and undertake such soils tests and geological tests of the School Site it desires, or as are required by the Colorado Geological Survey or the provider of the environmental site assessment. Such testing may include, without limitations, all tests deemed appropriate in the opinion of the School District to analyze the School Site for its proposed use. The School District shall provide the Developer with a copy of the environmental site assessment, and all such tests. In the event that the results of such tests are not acceptable to the School District, the School District may terminate this Agreement by written notice to the Developer at least ten (10) days prior to closing of the acquisition of the School Site.

7. Hazardous Waste Evaluation. The Developer shall provide to the District a copy of the environmental site assessment for the project, which includes the proposed school site. The School District must determine that no hazardous substance or hazardous wastes now exist upon, in or under the School Site, which would make it unsafe or unwise to use the School Site. This Agreement is contingent upon the School District specifically determining the School Site does not contain, is not composed of, and does not emit any hazardous, toxic, or contaminated chemicals, substances, materials or pollutants; and the School District determining that the School Site is not currently being used for generating, transporting, storing, treating, or disposing of hazardous substances or hazardous waste. Hazardous substances or hazardous wastes shall be as defined in the Comprehensive Environment Response, Compensation and Liability Act of 1980, at 42 United States Code Section 9601 et. seq., or Colorado Revised Statutes, Title 25, Articles 15 and 16. In the event the School Site is determined to contain certain substances, in the sole opinion of the School District, the School District may terminate the Agreement by written notice to the Developer at least ten (10) days prior to closing of the acquisition of the School Site.

8. Brokers. The parties acknowledge and agree that neither party to this Agreement is represented by real estate broker.

9. Successors and Assigns Bound. This Agreement and each term, provision, covenant, restriction, and condition hereof shall run with the Project and shall extend to and be binding upon, and inure to the benefit of, all successors, transferees, trustees, grantees, owners, and assigns of any rights, title, or interest in any portion, residential lots, or parcels of the Project. Notwithstanding the foregoing, this Agreement shall not extend to and be binding upon a lot upon which a single-family dwelling or townhouse has been constructed on and which has been sold to a third party.

10. Entirety of Agreement. This Agreement is the entire agreement and understanding between the parties concerning the subject matter hereof and supersedes all prior or contemporaneous agreements, understandings, terms, conditions, representations, and discussions, whether oral or written, which may have been made by the parties, or their representatives, concerning the matters set forth in this Agreement. Each party acknowledges that the agents and attorneys of the other parties have not made any promise, representation, or warranty whatsoever, whether express or implied, written or oral, not contained herein, concerning the subject matter hereof, to induce the execution of this Agreement.

11. Assignment. The Developer may assign in writing its rights and obligations under this Agreement to any subsequent owner of all or any portion of the Project or any right, title, or interest therein in accordance with this article. Upon any assignment hereof, the assignee shall become liable for the conveyance or payments provided for herein and for the performance of all other agreements, terms, conditions, and covenants of this Agreement undertaken to be kept and otherwise performed by the Developer with respect to that portion of the Project. Under any such assignment in accordance with this article, the assignor shall be released from liability under this Agreement to the extent of that portion of or interest in the Project assigned.

12. Attorneys' Fees and Costs. Each party shall bear its own attorneys' fees and costs incurred in the negotiation of this Agreement.

13. Amendment or Waiver. No change, amendment, or waiver of any of the terms or provisions of this Agreement shall be valid or binding unless the change, amendment, or waiver is in writing signed by the parties hereto.

14. Partial Invalidity. If any of the terms, provisions, covenants, restrictions, or conditions of this Agreement are finally declared by an appellate court of competent jurisdiction to be invalid, unenforceable, void, or voidable for any reason whatsoever, none of the remaining terms, provisions, covenants, restrictions, or conditions shall be affected thereby and shall remain in full force and effect.

15. Venue and Applicable Law. Any action arising out of the provision of this Agreement shall be brought in the District Court for Weld County, Colorado and the construction and effect of the terms and agreements contained herein shall be governed by the laws of the State of Colorado.

16. Enforcement.

16.1 Issuance of Building Permits. As long as this Agreement is in full force and effect, the School District agrees that it will not object to the issuance of building permits without

payment of any fees by Developer or Member of Developer for construction of residential units in the Project. The Developer or assign shall obtain a receipt from the business office of the School District that is to be used as proof of satisfaction of the land dedication requirements prior to obtaining building permits from the Town for all units in the project. In the event a building permit is inadvertently issued, or in the event of termination of this Agreement after any building permits have been issued in the Project without the dedication or conveyance or, if applicable, the payment of the required in-lieu fee, any future building permits may be withheld until the dedication is complete or the delinquent fee is paid. In any event, the Developer, its successors and assigns shall remain liable for the dedication and payment of fees, if any, due under this Agreement.

16.2 Specific Performance. If the Developer is in default of its obligations hereunder for the conveyance of the Dedicated School Site, among other remedies available at law or in equity, the Dwelling Unit Credits provided for in Section 1.1 may be revoked upon written notice from the School District to the Town, or the School District may elect to treat this Agreement as being in full force and effect and the School District shall have the right to specific performance or damages, or both.

16.3 Restrictive Covenant to Run with the Land. The obligations set forth in this Agreement shall constitute a restrictive covenant that runs with the land for the Project, binding the Developer, its successors and assigns, and subsequent owners of any right, title or interest in all or any portion of the Project. Notwithstanding the foregoing, this Agreement shall not constitute a restrictive covenant upon a lot upon which a single-family dwelling or townhouse has been constructed on and which has been sold to a third party. This Agreement or a memorandum sufficient to give constructive notice of this Agreement and the application hereof to the Project shall be recorded in the real property records of the Weld County Clerk and Records Office.

16.4 Enforcement Fees and Costs. Time is of the essence of this Agreement. If any payment is not made as required herein, either party may commence an action for legal and equitable remedies without further notice or demand. In the event it becomes necessary for either party to retain the services of any attorney to enforce any provision or breach of this Agreement, the substantially prevailing party in any such enforcement proceeding shall be entitled to collect from the other party its reasonable attorneys' fees and costs.

17. Notices. Any notice required or permitted by this Agreement shall be in writing. If such notice is hand delivered or personally served, it shall be effective immediately upon such delivery or service. If given by mail, notice shall be effective three days after it has been deposited in the United States mail depository, certified with return receipt requested, with sufficient postage for delivery and, unless a new address is designated in writing hereafter, addressed as follows:

School District:
St. Vrain Valley School District RE-1J
Attention: Superintendent
395 South Pratt Parkway
Longmont, Colorado 80501-6499

Developer:
Craft Companies, LLC
Attention: Tim Craft
1288 South Clayton St
Denver, Colorado 80210

18. Authority. The person signing on behalf of the Developer represents that he or she is authorized to act on behalf of the Developer for purposes of executing this Agreement, and that Developer is in good standing and is authorized to do business in Colorado.

19. Severability. Each provision of this Agreement shall be severable. If any provision is held invalid, contrary to, or in conflict with any law or regulation by a tribunal with competent jurisdiction, the remainder of this Agreement shall remain in effect.

20. Survival. The rights and obligations of the parties under this Agreement shall survive the closing and delivery of the deed contemplated herein.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

SCHOOL DISTRICT:

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J

By: _____

STATE OF COLORADO)ss
COUNTY OF BOULDER)

The foregoing was subscribed and sworn to before me this _____ day of _____, 2025 by _____ as _____ for the St. Vrain Valley School District RE-1J.

WITNESS my hand and official seal.

My commission expires: _____.

[SEAL] Notary Public

DEVELOPER:

By: _____

Title: _____

STATE OF COLORADO)ss
COUNTY OF _____)

The foregoing was subscribed and sworn to before me this _____ day of _____, 2025 by _____ as _____ for CMR Holding Company, LLC.

WITNESS my hand and official seal.

My commission expires: _____

[SEAL] Notary Public

EXHIBIT A

Property Legal Description

A PARCEL OF LAND BEING LOT A, AMENDED RECORDED EXEMPTION NO. 1207-24-3, AMRE-1295, AS RECORDED IN THE RECORDS OF THE WELD COUNTY CLERK AND RECORDER, AT RECEPTION NO. 3388524, AND LOT B, 2ND AMENDED RECORDED EXEMPTION NO. 1207-24-3, 2ND AMRE-1811, AS RECORDED IN SAID RECORDS, AT RECEPTION NO. 2663693, BEING A PART OF THE SOUTHWEST QUARTER OF SECTION 24, TOGETHER WITH A PART OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 3 NORTH, RANGE 68 WEST, OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF MEAD, COUNTY OF WELD, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCING AT THE CENTER QUARTER CORNER OF SAID SECTION 23, BEING MONUMENTED BY A FOUND 3-1/4 INCH DIAMETER ALUMINUM CAP, STAMPED WELD COUNTY T3N R68W C1/4 SEC 23 2001 LS 23520, IN A RANGE BOX, FROM WHICH THE SOUTH QUARTER CORNER OF SAID SECTION 23, BEING MONUMENTED BY A SET 30-INCH-LONG NO. 6 REBAR, WITH A 3-1/4 INCH DIAMETER ALUMINUM CAP, STAMPED WESTWOOD T3N R68W 1/4 S23/S26 2024 PLS 38474, IN A RANGE BOX, IS ASSUMED TO BEAR SOUTH 01°05'19" EAST, A DISTANCE OF 2648.86 FEET. WITH ALL BEARINGS CONTAINED HEREIN BEING RELATIVE THERETO;

THENCE NORTH 89°25'17" EAST ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 23, A DISTANCE OF 90.88 FEET, TO THE EASTERLY RIGHT-OF-WAY OF WELD COUNTY ROAD 9-1/2 AS RECORDED IN THE RECORDS OF THE WELD COUNTY CLERK AND RECORDER, AT RECEPTION NO. 2856036, AND THE **POINT OF BEGINNING**;

THENCE CONTINUING NORTH 89°25'17" EAST ALONG SAID NORTH LINE, A DISTANCE OF 2542.13 FEET, TO THE EAST QUARTER CORNER OF SAID SECTION 23, BEING MONUMENTED BY A SET 30-INCH-LONG NO. 6 REBAR, WITH A 3-1/4 INCH DIAMETER ALUMINUM CAP, STAMPED WESTWOOD T3N R68W 1/4 S23/S24 2024 PLS 38474, IN A RANGE BOX;

THENCE NORTH 88°57'21" EAST, ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 24, A DISTANCE OF 1325.51 FEET, TO THE WEST SIXTEENTH CORNER OF SAID SECTION 24, BEING MONUMENTED BY A FOUND NO. 6 REBAR WITH A 3-1/4 INCH DIAMETER ALUMINUM CAP, STAMPED KING SURVEYORS T3N R68W W1/16 C C S24 EDWARDS LS 38480 2016;

THENCE CONTINUING ALONG SAID NORTH LINE, NORTH 88°54'04" EAST, A DISTANCE OF 1325.52 FEET, TO THE CENTER QUARTER CORNER OF SAID SECTION 24, BEING MONUMENTED BY A SET 30-INCH-LONG NO. 6 REBAR WITH A 3-1/4 INCH DIAMETER ALUMINUM CAP, STAMPED WESTWOOD T3N R68W C1/4 S24 2024 PLS 38474;

THENCE SOUTH 00°48'10" EAST, ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER, A DISTANCE OF 1401.03 FEET;

THENCE ALONG THE SOUTHEASTERLY LINE OF SAID LOT B 2ND AMENDED RECORDED EXEMPTION, THE FOLLOWING SEVEN (7) COURSES:

1. SOUTH 30°00'34" WEST, A DISTANCE OF 53.35 FEET;
2. SOUTH 31°49'01" WEST, A DISTANCE OF 139.99 FEET;
3. SOUTH 31°32'45" WEST, A DISTANCE OF 189.97 FEET;
4. SOUTH 27°24'28" WEST, A DISTANCE OF 70.43 FEET, TO A POINT OF CURVATURE;
5. SOUTHWESTERLY, A DISTANCE OF 318.96 FEET, ON THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 4993.13 FEET, A CENTRAL ANGLE OF 03°39'36", A CHORD BEARING OF SOUTH 25°25'32" WEST, AND A CHORD LENGTH OF 318.91 FEET, TO A POINT OF REVERSE CURVATURE;
6. SOUTHWESTERLY, A DISTANCE OF 319.67 FEET, ON THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 459.49 FEET, A CENTRAL ANGLE OF 39°51'41", A CHORD BEARING OF SOUTH 43°31'34" WEST, AND A CHORD LENGTH OF 313.26 FEET, TO A POINT OF REVERSE CURVATURE;
7. SOUTHWESTERLY, A DISTANCE OF 433.83 FEET, ON THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 508.07 FEET, A CENTRAL ANGLE OF 48°55'25", A CHORD BEARING OF SOUTH 38°59'42" WEST, AND A CHORD LENGTH OF 420.77 FEET, TO THE NORTHERLY RIGHT-OF-WAY OF STATE HIGHWAY 66, AS RECORDED IN THE RECORDS OF THE WELD COUNTY CLERK AND RECORDER IN BOOK 1492, AT PAGE 618;

THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY, AND NORTHERLY RIGHT-OF-WAY EXTENDED, THE FOLLOWING TWO (2) COURSES:

1. SOUTH 88°49'40" WEST, A DISTANCE OF 1759.21 FEET;
2. SOUTH 89°39'19" WEST, A DISTANCE OF 1451.31 FEET, TO THE EASTERLY LINE OF A 35-FOOT (35) RIGHT-OF-WAY, AS RECORDED IN THE RECORDS OF THE WELD COUNTY CLERK AND RECORDER, AT RECEPTION NO. 3423484;

THENCE ALONG SAID RIGHT-OF-WAY, THE FOLLOWING THREE (3) COURSES:

1. NORTH 00°20'42" WEST, A DISTANCE OF 35.00 FEET;
2. SOUTH 89°39'18" WEST, A DISTANCE OF 1059.50 FEET;
3. NORTH 45°39'25" WEST, A DISTANCE OF 69.83 FEET, TO THE EASTERLY RIGHT-OF-WAY OF SAID WELD COUNTY ROAD 9-1/2;

THENCE NORTH 00°58'10" WEST, ALONG SAID RIGHT-OF-WAY, A DISTANCE OF 2525.06 FEET, TO THE **POINT OF BEGINNING**.

SAID PARCEL CONTAINING A CALCULATED AREA OF 13,048,751 SQUARE FEET OR 299.558 ACRES, MORE OR LESS AND BEING SUBJECT TO ANY EXISTING EASEMENTS AND OR RIGHTS OF WAY OF WHATSOEVER NATURE.

EXHIBIT B

School Site (Tract D) Legal Description

Tract D, to be established on that certain Meadow Ridge Subdivision Final Plat, Filing No. 1, in the Town of Mead, County of Weld, State of Colorado.

Meadow Ridge School Site



MEMORANDUM

DATE: March 26, 2025

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Approval of Purchase of Chromebooks and Google Management Licenses
Strategic Priority - Strong District Finances/Cutting-Edge Technology and
Innovation

RECOMMENDATION

That the Board of Education approve the purchase of Chromebooks and Management Licenses for a net bid amount of \$183,144.00 plus 160 additional units for \$36,779.20 and a total purchase amount of \$219,923.00 from Brightcentra, Inc.

BACKGROUND

The Purchasing Department issued Bid No. 2025-033 on February 20, 2025. Twenty (20) responses were received on Friday, March 7, 2025. All responses were reviewed for minimum submittal requirements and equivalency of products offered. Two (2) responses did not fulfill the minimum requirements for equivalent products to be considered for award. Award is recommended to Brightcentra, Inc., who submitted a bid with the most competitive price from a qualified, responsive and responsible bidder. Due to the number of responses, the bid tabulation is attached for reference.

This purchase of nine hundred sixty (960) Chromebooks and Licenses is to support a refresh of instructional technology in support of the Learning Technology Plan.

The funding is from mill levy dollars dedicated to technology, and General Fund.



Recommended for award					Amazon Business		Aztek Computers		Brightcentra Inc.				CDW Government LLC		Computer Design Center		ConvergeOne		DHE Computer Systems LLC	
Signed Bid Sheet					YES		YES		YES				YES		YES		YES		YES	
Statement of Insurance					YES-Redlined		YES		YES				YES		YES		YES		YES	
References					NO		YES-2		YES				YES		YES		YES		YES	
Addendum #1 (Q&A)					YES		NO		NO				YES		NO		YES		YES	
Product in Stock in Bidder's Warehouse					NOT PROVIDED		YES		YES				YES		YES		YES		YES	
Delivery By Date					NOT PROVIDED		NOT PROVIDED		Within 5 days w/ valid PO		*Vendor made item cost error on license fee additional 160 units to be purchased at \$29.90		Will ship same-day order is placed		10-15 DAYS ARO		No later than 5/1 unless agreed upon otherwise		5/1/2025	
Line	Manufacturer	Model	SKU/Part Number	Qty	Unit Cost	Extended Cost	Unit Cost	Extended Cost	Unit Cost	Extended Cost	Unit Cost	Extended Cost	Unit Cost	Extended Cost	Unit Cost	Extended Cost	Unit Cost	Extended Cost	Unit Cost	Extended Cost
1	Lenovo	100e Chromebook Gen 4, 11.6" HD (1366x 768) non-touch/MediaTek Kompanio 520/4GB Soldered	82W00001US	800	\$ 246.88	\$ 197,504.00	\$ 217.00	\$ 173,600.00	\$ 199.97	\$ 159,976.00	\$ 199.97	\$ 31,995.20	\$ 210.00	\$ 168,000.00	\$ 242.74	\$ 194,192.00	\$ 229.99	\$ 183,992.00	\$ 205.00	\$ 164,000.00
2	Google Chrome Management Console-Perpetual		CROS-SW-DIS-EDU-NEW	800	\$ 31.00	\$ 24,800.00	\$ 31.79	\$ 25,432.00	\$ 28.96	\$ 23,168.00	\$ 29.90	\$ 4,784.00	\$ 30.00	\$ 24,000.00	\$ 31.29	\$ 25,032.00	\$ 31.99	\$ 25,592.00	\$ 30.00	\$ 24,000.00
TOTAL COST:					\$ 222,304.00		\$ 199,032.00		\$ 183,144.00		\$ 36,779.20		\$ 192,000.00		\$ 219,224.00		\$ 209,584.00		\$ 188,000.00	

					ICT Resources		IT Devices Online Inc		JDI Integrations LLC		Milliard Tek LLC		Newegg Business Inc		Princeton IT Services		Riverside Technologies Inc		The Repair Depot LLC	
Signed Bid Sheet					YES		NO		YES		YES		YES		YES		NON RESPONSIVE		YES	
Statement of Insurance					YES		NO		YES		YES		YES		NO		**Vendor bid HP		YES	
References					YES		NO		YES		YES		YES		NO				YES	
Addendum #1 (Q&A)					NO		NO		YES		NO		NO		NO				NO	
Product in Stock in Bidder's Warehouse					In stock @ distributor WH & manufacturer WH		NOT PROVIDED		YES		YES		NO		YES				NO-shipped from distributor	
Delivery By Date					3/28/2025		NOT PROVIDED		Within 10-15 days		3/31/2025		NOT PROVIDED		14 Business days after release of PO				4/7/2025	
Line	Manufacturer	Model	SKU/Part Number	Qty	Unit Cost	Extended Cost	Unit Cost	Extended Cost	Unit Cost	Extended Cost	Unit Cost	Extended Cost	Unit Cost	Extended Cost	Unit Cost	Extended Cost	Unit Cost	Extended Cost	Unit Cost	Extended Cost
1	Lenovo	100e Chromebook Gen 4, 11.6" HD (1366x 768) non-touch/MediaTek Kompanio 520/4GB Soldered	82W00001US	800	\$ 225.79	\$ 180,632.00	\$ -	\$ -	\$ 260.00	\$ 208,000.00	\$ 234.99	\$ 187,992.00	\$ 240.00	\$ 192,000.00	\$ 231.66	\$ 185,328.00	\$ -	\$ -	\$ 240.00	\$ 192,000.00
2	Google Chrome Management Console-Perpetual		CROS-SW-DIS-EDU-NEW	800	\$ 29.86	\$ 23,888.00	\$ -	\$ -	\$ 40.00	\$ 32,000.00	\$ 32.00	\$ 25,600.00	\$ 31.50	\$ 25,200.00	\$ 31.00	\$ 24,800.00	\$ -	\$ -	\$ 29.70	\$ 23,760.00
TOTAL COST:					\$ 204,520.00		NON RESPONSIVE		\$ 240,000.00		\$ 213,592.00		\$ 217,200.00		\$ 210,128.00		NON RESPONSIVE		\$ 215,760.00	

					Trafera LLC		Twotrees Technologies		vCloud Tech Inc		Virtucom Inc		Y&S Technologies	
Signed Bid Sheet					YES		YES		YES		YES		YES	
Statement of Insurance					YES		YES		YES		YES		YES	
References					YES		YES		YES		YES		YES	
Addendum #1 (Q&A)					YES		YES		NO		NO		YES	
Product in Stock in Bidder's Warehouse					YES		YES		YES		NO		YES	
Delivery By Date					No later than 5/1/2025		2 weeks after PO issued		3-4 Weeks		2-4 weeks from initial PO		Can ship right away	
Line	Manufacturer	Model	SKU/Part Number	Qty	Unit Cost	Extended Cost	Unit Cost	Extended Cost	Unit Cost	Extended Cost	Unit Cost	Extended Cost	Unit Cost	Extended Cost
1	Lenovo	100e Chromebook Gen 4, 11.6" HD (1366x 768) non-touch/MediaTek Kompanio 520/4GB Soldered LPDDR4x-3733/32GB eMMC 5.1	82W00001US	800	\$ 218.00	\$ 174,400.00	\$ 209.00	\$ 167,200.00	\$ 226.42	\$ 181,136.00	\$ 245.00	\$ 196,000.00	\$ 206.00	\$ 164,800.00
2	Google Chrome Management Console-Perpetual		CROS-SW-DIS-EDU-NEW	800	\$ 30.00	\$ 24,000.00	\$ 32.00	\$ 25,600.00	\$ 29.61	\$ 23,688.00	Included	Included	\$ 28.85	\$ 23,080.00
TOTAL COST:					\$ 198,400.00		\$ 192,800.00		\$ 204,824.00		\$ 196,000.00		\$ 187,880.00	

MEMORANDUM

DATE: March 26, 2025

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Approval of Purchase and Trade-in of Network Products
Strategic Priorities – Strong District Finances/Cutting-Edge Technology
and Innovation

RECOMMENDATION

That the Board of Education approve the purchase and trade-in network products for a net bid amount of \$1,395,291.10 to Advanced Network Management, Inc.

BACKGROUND

This purchase will replace end-of-life network switches, security switches and network management equipment at sites across the district as part of a planned refresh cycle. The purchase also provides equipment necessary for the resiliency site at Mead High School and access points for the wireless refresh in middle schools and K8 schools. The funding for this is from general fund and mill levy dollars dedicated to technology.

The Purchasing Department issued Bid No. 2025-023 on January 6, 2025. Two (2) response was received on February 6, 2025. All responses were reviewed for minimum qualifications, equivalency of products and compatibility with the existing network. Award is recommended to the lowest qualified, responsive and responsible bidder Advanced Network Management, Inc.

Advanced Network Management, Inc.	High Point Networks, LLC
\$1,395,291.10	*Proposed equivalent does not meet District needs

MEMORANDUM

DATE: March 26, 2025

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Approval of Purchase of Firewall Products
Strategic Priorities – Strong District Finances/Cutting-Edge Technology
and Innovation

RECOMMENDATION

That the Board of Education approve the purchase of firewall products for a bid amount of \$1,871,166.98 to Advanced Network Management, Inc.

BACKGROUND

This purchase will replace two firewalls with next generation equipment that will provide increased throughput to support the increasing needs of the District. This critical infrastructure controls network traffic, ensuring the security of the District network and systems. The funding for this is from general fund and mill levy dollars dedicated to technology.

The Purchasing Department issued Bid No. 2025-024 on January 14, 2025. Three (3) responses were received on February 13, 2025. All responses were reviewed for minimum qualifications, equivalency of products and compatibility with the existing network. Award is recommended to the lowest qualified, responsive and responsible bidder Advanced Network Management, Inc.

Advanced Network Management, Inc.	High Point Networks, LLC	Netsync
\$1,871,166.98	\$2,509,662.80	*Proposed equivalent does not meet District needs