



## **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**  
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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.

PDF					
Fund	page	B/S	A2A	B2A	Notes
<i>Governmental Funds including General Fund, Major &amp; Non-Major Funds &amp; 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" \$580k 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.
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:			No issues or concerns; operating w/in expectations
To be reviewed w/ BOE			Matters of slight concern; monitoring closely
Non-talking point			Major issue or concern; requires immediate attention or action

St. Vrain Valley School District RE-1J  
**Financial Executive Summary (continued)**  
For the period July 1 to 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
<b>General Fund (10)</b>				
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	
<b>Risk Management Fund (18)</b>				
Net change in fund balance	\$ (1,201,615)		\$ (1,913,438)	
End fund balance	\$ 6,276,939		\$ 4,573,281	
<b>Bond Redemption Fund (31)</b>				
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	
<b>Building Fund (41)</b>				
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	
<b>Capital Reserve Fund (43)</b>				
End fund balance	\$ 10,903,922		\$ 9,071,263	
<b>Community Education Fund (27)</b>				
End fund balance	\$ 6,282,292		\$ 6,154,896	
<b>Fair Contributions Fund (29)</b>				
End fund balance	\$ 11,745,882		\$ 12,589,341	
<b>Grants Fund (22)</b>				
Grants receivable	\$ 3,730,771		\$ 2,652,587	
<b>Nutrition Services (21)</b>				
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	
<b>Student Activity (23)</b>				
End fund balance	\$ 7,915,043		\$ 7,404,807	
<b>Self Insurance Fund (65)</b>				
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>
<b>Assets</b>		
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>
<b>Liabilities</b>		
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>
<b>Deferred inflows of resources</b>		
Unavailable property tax revenue	-	-
Unavailable lease revenue	254,679	150,000
Total deferred inflows of resources	<u>254,679</u>	<u>150,000</u>
<b>Fund balances</b>		
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
<b>1 Revenues</b>				
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%
<b>28 Expenditures</b>				
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%
<b>40 Other Financing Sources (Uses)</b>				
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
<b>1 Revenues</b>				
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%
<b>28 Expenditures</b>				
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)	
<b>40 Other Financing Sources (Uses)</b>				
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
<b>1 Revenues</b>				
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%
<b>28 Expenditures</b>				
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)	
<b>40 Other Financing Sources (Uses)</b>				
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
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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%
<b>Other Financing Sources</b>				
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
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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	
<b>Other Financing Sources</b>				
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
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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	
<b>Other Financing Sources</b>				
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
<b>Revenues</b>				
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%
<b>Expenditures</b>				
Debt principal	14,110,000	14,110,000	-	100.00%
Debt interest - Dec 15 & June 15	16,452,590	9,230,445	7,222,145	56.10%
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
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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	
<b>Other Financing Sources (Uses)</b>				
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
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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	
<b>Other Financing Sources (Uses)</b>				
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
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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%
<b>Other Financing Sources</b>				
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
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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	
<b>Other Financing Sources</b>				
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
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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	
<b>Other Financing Sources</b>				
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>	<u>-</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
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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%
<b>Other Financing Sources (Uses)</b>				
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
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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	
<b>Other Financing Sources (Uses)</b>				
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
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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	
<b>Other Financing Sources (Uses)</b>				
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
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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	
<b>Other Financing (Uses)</b>				
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
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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	
<b>Other Financing (Uses)</b>				
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
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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>
<b>Assets</b>		
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	<u>1,425,771</u>	<u>1,368,945</u>
Total assets	<u><u>\$ 5,885,781</u></u>	<u><u>\$ 4,436,623</u></u>
<b>Liabilities</b>		
Accounts payable	\$ -	\$ 29
Due to other funds	-	1,081,040
Accrued salaries and benefits	191,096	221,145
Unearned revenues	<u>-</u>	<u>175,212</u>
Total liabilities	<u>191,096</u>	<u>1,477,426</u>
<b>Fund balance</b>		
Nonspendable: prepaids, inventories	1,425,771	1,368,945
Restricted	<u>4,268,914</u>	<u>1,590,252</u>
Total fund balance	<u>5,694,685</u>	<u>2,959,197</u>
Total liabilities and fund balance	<u><u>\$ 5,885,781</u></u>	<u><u>\$ 4,436,623</u></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
<b>1 Revenues</b>				
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				
<b>10 Expenditures</b>				
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
<b>1 Revenues</b>				
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				
<b>10 Expenditures</b>				
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
<b>1 Revenues</b>				
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				
<b>10 Expenditures</b>				
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
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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)	
<b>Other Financing Sources (Uses)</b>				
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
<b>Revenues</b>				
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	<u>1,000,000</u>	<u>667,354</u>	<u>(332,646)</u>	66.74%
Total revenues	<u>8,900,000</u>	<u>6,342,801</u>	<u>(2,557,199)</u>	71.27%
<b>Expenditures</b>				
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	<u>910,000</u>	<u>584,436</u>	<u>325,564</u>	64.22%
Total expenditures	<u>8,160,000</u>	<u>4,796,271</u>	<u>3,363,729</u>	58.78%
Excess (deficiency) of revenues over (under) expenditures	740,000	1,546,530	806,530	
<b>Other Financing (Uses)</b>				
Transfer - Comm'y Educ (Fund 27), net	-	(33,047)	(33,047)	N/A
Transfer - Capital Reserve (Fund 43)	<u>-</u>	<u>(39,527)</u>	<u>(39,527)</u>	N/A
Transfers - other funds	<u>-</u>	<u>(72,574)</u>	<u>(72,574)</u>	N/A
Net change in fund balance	740,000	1,473,956	733,956	
Fund balance, beginning	<u>6,441,087</u>	<u>6,441,087</u>	<u>-</u>	
Fund balance, ending	<u>\$ 7,181,087</u>	<u>\$ 7,915,043</u>	<u>\$ 733,956</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>88.00%</u>			



St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY25 Amended Budget	FY25 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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	
<b>Other Financing (Uses)</b>				
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>
<b>Assets</b>		
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>
<b>Liabilities</b>		
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>
<b>Net Position</b>		
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
<b>Revenues</b>				
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%
<b>Expenses</b>				
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
<b>Revenues</b>				
Investment income	\$ 900,000	\$ 625,566	\$ (274,434)	69.51%
Other local sources	120,000	54,976	(65,024)	45.81%
Employee benefit premiums	<u>27,490,000</u>	<u>18,595,611</u>	<u>(8,894,389)</u>	67.65%
Total revenues	<u>28,510,000</u>	<u>19,276,153</u>	<u>(9,233,847)</u>	67.61%
<b>Expenses</b>				
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	<u>24,652,000</u>	<u>14,729,730</u>	<u>9,922,270</u>	59.75%
Total expenses	<u>31,790,644</u>	<u>19,629,889</u>	<u>12,160,755</u>	61.75%
Change in fund net position	(3,280,644)	(353,736)	2,926,908	
Fund net position, beginning	<u>17,261,518</u>	<u>17,261,518</u>	<u>-</u>	100.00%
Fund net position, ending	<u>\$ 13,980,874</u>	<u>\$ 16,907,782</u>	<u>\$ 2,926,908</u>	
Expected year-end net position as percentage of annual deduction budget	<u>43.98%</u>			

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
<b>Revenues</b>				
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%
<b>Expenses</b>				
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

