



## **March 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 March 31, 2025

**Note:** The detailed financial statements are an integral part of this summary.




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*Governmental Funds including General Fund, Major & Non-Major Funds & Special Revenue Funds . . .*


General Fund (10)	6				CY "cash & invest" \$50m increase primarily due to \$35m net rev increase (refer to A2A stmt). Revenues increase of \$57m include prop tax timing, retired iPad sales, and accelerated equalization, plus \$4m net transfers, 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" ~\$34m decrease due to decreased net AV (Weld Cty). 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 "chgs for svcs" \$236k increase due to paid PreK tuition & trip charges. CY "oth local sources" \$3.5m increase primarily due to sale of retired iPads. CY "equalization" \$51m increase due to accelerated payments (SB24-017). CY "preschool" \$695k decrease due to payment in arrears for FY25. CY "oth state sources" \$362k decrease due to school counselor grant reduction. CY "BABs" first half rebate received in April 2025! Finally! CY "other fed'l sources" is the timing of the Nat'l Forest Land payment.
	8-9				CY "sal/bene" \$21.6m increase due to increased salaries/benefits, FTE. CY "purch svc" \$2.9m increase due to outsourced spec educ & custodial svc. CY "supplies" \$2.6m decrease primarily due to timing of SBITA reclassifications from 0610 supplies to debt service P&I objects, a \$2.5m increase. CY "other" \$609k increase due to SWAP w/holdings & preK renos (0852). CY "cap outlay" & "financing" increases due to SBITA inceptions. CY "transfer" of \$4.1m to make Gen'l Fund whole for the purch of Godding land.  Based on passage of time, 75% 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 \$1.3m "purch svc" increase due to premiums. CY "claims" \$631k 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 defeasance of 2014A on 11/14/24 & 2016C on 11/22/24, resp.
Building (41)	18-19	n/a	n/a		With an investment return exceeding the borrowing rate, an arbitrage liability of \$1.7m is recorded as of Mar'25.
Capital Rsv (43)	21-23	n/a			PY "alloc from Gen Fund" included a one-time increase. "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 comm'y grants include new playground at LPMS. Enrichment prgms expanding.
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			Federal funds for Title I, Part A and IDEA are anticipated to be maintained through FY26.
Nutrition Svc (21)	34-37				CY state-funded Healthy School Meals for All anticipated to go to voters in Nov'25 to request add'l funding. "Oth food svc chgs" include vending meal svcs for PRA.
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.

*Proprietary Fund, the District's only internal service fund . . .*

Self Insurance (65)	44-47				PY's \$17.2m net claims include \$15.1m in stop loss, rebates. CY's \$21.1m net claims include \$4.3m in stop loss, rebates.
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*Other financial information . . .*

Investments	49		n/a	n/a	CY interest rate is 4.40% compared to PY's 5.45%.
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LEGENDS:			No issues or concerns; operating w/in expectations
To be reviewed w/ BOE			Matters of slight concern; monitoring closely
Non-talking point			Major issue or concern; requires immediate attention or action

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

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

	FY24		FY25	
	Actual to Date	% of Budget	Actual to Date	% of Budget
<b>General Fund (10)</b>				
Revenues	\$ 231,176,192	51%	\$ 288,085,734	61%
Expenditures	314,569,808	66%	343,718,690	69%
Other financing sources (uses)	73,741	0%	7,324,346	82%
Net change in fund balance	(83,319,875)		(48,308,610)	
Beg fund balance	165,972,246		178,230,246	
End fund balance	82,652,371		129,921,636	
Liabilities	199,747,305		169,134,232	
Deferred inflows of resources	254,679		150,000	
Total liabilities, deferred inflows, fund balance	\$ 282,654,355		\$ 299,205,868	
Assets	\$ 282,654,355		\$ 299,205,868	
<b>Risk Management Fund (18)</b>				
Net change in fund balance	\$ (982,666)		\$ (1,790,440)	
End fund balance	\$ 6,495,888		\$ 4,696,279	
<b>Bond Redemption Fund (31)</b>				
Net change in fund balance	\$ (63,536,263)		\$ (61,401,570)	
Beg fund balance	118,756,455		125,206,857	
End fund balance	\$ 55,220,192		\$ 63,805,287	
<b>Building Fund (41)</b>				
Revenues	\$ 90,423	113%	\$ 2,991,304	60%
Expenditures	1,958,828	87%	10,258,924	13%
Other financing sources (uses)	-	n/a	373,376,376	100%
Net change in fund balance	(1,868,405)		366,108,756	
Beg fund balance	3,288,915		941,671	
End fund balance	\$ 1,420,510		\$ 367,050,427	
<b>Capital Reserve Fund (43)</b>				
End fund balance	\$ 11,613,794		\$ 8,911,064	
<b>Community Education Fund (27)</b>				
End fund balance	\$ 6,336,531		\$ 6,314,728	
<b>Fair Contributions Fund (29)</b>				
End fund balance	\$ 11,882,324		\$ 12,652,902	
<b>Grants Fund (22)</b>				
Grants receivable	\$ 4,189,838		\$ 3,456,807	
<b>Nutrition Services Fund (21)</b>				
Revenues	\$ 13,195,581	82%	\$ 13,642,343	71%
Expenditures	13,005,741	78%	14,967,288	74%
Change in fund balance	189,840		(1,324,945)	
Beg fund balance	5,254,880		4,208,451	
End fund balance	\$ 5,444,720		\$ 2,883,506	
<b>Student Activity Fund (23)</b>				
End fund balance	\$ 7,761,362		\$ 7,130,716	
<b>Self Insurance Fund (65)</b>				
Change in fund net position	\$ (858,133)		\$ (1,805,676)	
End fund net position	\$ 16,403,385		\$ 14,130,104	

## 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 March 31,

	<u>2024</u>	<u>2025</u>
<b>Assets</b>		
Cash and investments	\$ 106,989,523	\$ 156,829,751
Accounts receivable	52,396	21,356
Due from other funds	145,686	1,037,625
Lease receivable	233,219	119,874
Taxes receivable, net	173,640,945	139,494,865 A
Prepaid items	60,962	-
Inventories	1,531,624	1,702,397
Total assets	<u>\$ 282,654,355</u>	<u>\$ 299,205,868</u>
<b>Liabilities</b>		
Accounts payable	\$ -	\$ -
Pcard clearing account	(408,555)	(74,223)
Due to other funds	-	1,132,459
Accrued salaries and benefits	13,395,441	14,480,727 B
Payroll withholdings	13,048,049	13,983,327
Other current liabilities	64,824	117,077
Unearned revenues	173,647,546	139,494,865 A
Total liabilities	<u>199,747,305</u>	<u>169,134,232</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	1,592,586	1,702,397
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	14,575,405	15,767,757
Assigned: Mill Levy Override	40,739,172	61,414,180
Assigned: current year obligations	-	21,784,454
Unassigned	-	-
Total fund balance	<u>82,652,371</u>	<u>129,921,636</u>
Total liabilities, deferred inflows, fund balances	<u>\$ 282,654,355</u>	<u>\$ 299,205,868</u>

Footnote

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

St. Vrain Valley School District RE-1J

**General Fund (10)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to March 31

	FY24 July - March Actual	FY25 July - March Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 52,680,522	\$ 53,313,432	\$ 632,910	1.20%
4 Specific ownership taxes	9,077,334	9,431,830	354,496	3.91%
5 Mill levy override	25,679,192	25,998,277	319,085	1.24%
6 Investment income	5,456,941	5,833,026	376,085	6.89%
7 Charges for service	1,891,476	2,127,279	235,803	12.47%
8 Other local sources	3,464,851	6,976,368	3,511,517	101.35%
9 Total local revenues	<u>98,250,316</u>	<u>103,680,212</u>	<u>5,429,896</u>	5.53%
10 State				
11 Equalization, net	105,412,792	156,357,906	50,945,114	48.33%
12 Special Education	12,762,912	13,698,132	935,220	7.33%
13 Career and Technical Education	952,208	911,661	(40,547)	-4.26%
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	4,836,251	4,141,006	(695,245)	-14.38%
18 PERA: State on Behalf Payment	-	-	-	N/A
19 Other state sources	2,485,410	2,123,388	(362,022)	-14.57%
20 Total state revenues	<u>130,354,679</u>	<u>181,451,563</u>	<u>51,096,884</u>	39.20%
21 Federal				
22 Medicaid	1,679,834	1,961,530	281,696	16.77%
23 Build America Bond Rebates	717,816	-	(717,816)	-100.00%
24 Pandemic relief funding	173,547	319,394	145,847	84.04%
25 Other federal sources	-	673,035	673,035	N/A
26 Total federal revenues	<u>2,571,197</u>	<u>2,953,959</u>	<u>382,762</u>	14.89%
27 Total revenues	<u>231,176,192</u>	<u>288,085,734</u>	<u>56,909,542</u>	24.62%
<b>28 Expenditures</b>				
29 Salaries	185,017,565	200,522,905	15,505,340	8.38%
30 Benefits	60,829,905	66,947,513	6,117,608	10.06%
31 Purchased services	14,849,352	17,750,024	2,900,672	19.53%
32 Supplies and materials	21,157,810	18,585,437	(2,572,373)	-12.16%
33 Other	1,072,674	1,681,255	608,581	56.73%
34 Charter schools	29,382,411	30,692,153	1,309,742	4.46%
35 Capital outlay	865,302	3,608,036	2,742,734	316.97%
36 Debt service	1,394,789	3,931,367	2,536,578	181.86%
37 Total expenditures	<u>314,569,808</u>	<u>343,718,690</u>	<u>29,148,882</u>	9.27%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(83,393,616)	(55,632,956)	27,760,660	33.29%
<b>40 Other Financing Sources (Uses)</b>				
41 Lease purchase, financing arrangements	98,741	3,224,274	3,125,533	3165.39%
42 Transfers, net	(25,000)	4,100,072	4,125,072	16500.29%
43 Total other fin'g sources (uses)	<u>73,741</u>	<u>7,324,346</u>	<u>7,250,605</u>	9832.53%
44 Net change in fund balance	(83,319,875)	(48,308,610)	35,011,265	42.02%
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>\$ 82,652,371</u>	<u>\$ 129,921,636</u>	<u>\$ 47,269,265</u>	57.19%

## 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 March 31, 2024

	FY24 Amended Budget	FY24 July - March Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 166,323,376	\$ 52,680,522	\$ (113,642,854)	31.67%
4 Specific ownership taxes	13,366,512	9,077,334	(4,289,178)	67.91%
5 Mill levy override	80,733,645	25,679,192	(55,054,453)	31.81%
6 Investment income	9,000,000	5,456,941	(3,543,059)	60.63%
7 Charges for service	2,621,098	1,891,476	(729,622)	72.16%
8 Other local sources	10,945,382	3,464,851	(7,480,531)	31.66%
9 Total local revenues	<u>282,990,013</u>	<u>98,250,316</u>	<u>(184,739,697)</u>	34.72%
10 State				
11 Equalization, net	135,068,400	105,412,792	(29,655,608)	78.04%
12 Special Education	12,762,912	12,762,912	-	100.00%
13 Career and Technical Education	800,000	952,208	152,208	119.03%
14 Transportation	2,508,463	2,508,463	-	100.00%
15 Gifted and Talented	340,864	340,864	-	100.00%
16 English Language Proficiency Act	1,055,779	1,055,779	-	100.00%
17 Preschool	5,655,989	4,836,251	(819,738)	85.51%
18 PERA: State on Behalf Payment	6,000,000	-	(6,000,000)	0.00%
19 Other state sources	2,768,465	2,485,410	(283,055)	89.78%
20 Total state revenues	<u>166,960,872</u>	<u>130,354,679</u>	<u>(36,606,193)</u>	78.07%
21 Federal				
22 Medicaid	2,500,000	1,679,834	(820,166)	67.19%
24 Build America Bond Rebates	1,435,631	717,816	(717,815)	50.00%
23 Pandemic relief funding	1,331,697	173,547	(1,158,150)	13.03%
25 Other federal sources	403,500	-	(403,500)	0.00%
26 Total federal revenues	<u>5,670,828</u>	<u>2,571,197</u>	<u>(3,099,631)</u>	45.34%
27 Total revenues	<u>455,621,713</u>	<u>231,176,192</u>	<u>(224,445,521)</u>	50.74%
<b>28 Expenditures</b>				
29 Salaries	258,873,005	185,017,565	73,855,440	71.47%
30 Benefits	90,496,149	60,829,905	29,666,244	67.22%
31 Purchased services	19,210,650	14,849,352	4,361,298	77.30%
32 Supplies and materials	34,422,740	21,157,810	13,264,930	61.46%
33 Other	1,816,937	1,072,674	744,263	59.04%
34 Charter schools	42,828,838	29,382,411	13,446,427	68.60%
35 Capital outlay	22,674,980	865,302	21,809,678	3.82%
36 Debt service	5,471,039	1,394,789	4,076,250	25.49%
37 Total expenditures	<u>475,794,338</u>	<u>314,569,808</u>	<u>161,224,530</u>	66.11%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(20,172,625)	(83,393,616)	(63,220,991)	
<b>40 Other Financing Sources (Uses)</b>				
41 Lease purchase, financing arrangements	19,800,000	98,741	(19,701,259)	0.50%
42 Transfers, net	-	(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)	(83,319,875)	(82,947,250)	
45 Fund balance, beginning	165,972,246	165,972,246	-	
46 Fund balance, ending	<u>\$ 165,599,621</u>	<u>\$ 82,652,371</u>	<u>\$ (82,947,250)</u>	
47 Expected year-end fund balance as percentage				
48 of annual expenditure budget	<u>34.80%</u>			



## St. Vrain Valley School District RE-1J

**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 March 31, 2025

	FY25 Amended Budget	FY25 July - March Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 145,419,623	\$ 53,313,432	\$ (92,106,191)	36.66%
4 Specific ownership taxes	14,300,000	9,431,830	(4,868,170)	65.96%
5 Mill levy override	70,769,244	25,998,277	(44,770,967)	36.74%
6 Investment income	7,000,000	5,833,026	(1,166,974)	83.33%
7 Charges for service	2,792,916	2,127,279	(665,637)	76.17%
8 Other local sources	13,204,457	6,976,368	(6,228,089)	52.83%
9 Total local revenues	<u>253,486,240</u>	<u>103,680,212</u>	<u>(149,806,028)</u>	40.90%
10 State				
11 Equalization, net	179,654,929	156,357,906	(23,297,023)	87.03%
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	4,141,006	(1,004,385)	80.48%
18 PERA: State on Behalf Payment	6,500,000	-	(6,500,000)	0.00%
19 Other state sources	2,486,221	2,123,388	(362,833)	85.41%
20 Total state revenues	<u>213,527,465</u>	<u>181,451,563</u>	<u>(32,075,902)</u>	84.98%
21 Federal				
22 Medicaid	3,200,000	1,961,530	(1,238,470)	61.30%
24 Build America Bond Rebates	1,435,631	-	(1,435,631)	0.00%
23 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>2,953,959</u>	<u>(2,989,026)</u>	49.70%
27 Total revenues	<u>472,956,690</u>	<u>288,085,734</u>	<u>(184,870,956)</u>	60.91%
<b>28 Expenditures</b>				
29 Salaries	285,996,166	200,522,905	85,473,261	70.11%
30 Benefits	99,654,782	66,947,513	32,707,269	67.18%
31 Purchased services	19,438,388	17,750,024	1,688,364	91.31%
32 Supplies and materials	33,507,196	18,585,437	14,921,759	55.47%
33 Other	1,645,185	1,681,255	(36,070)	102.19%
34 Charter schools	44,123,431	30,692,153	13,431,278	69.56%
35 Capital outlay	8,788,972	3,608,036	5,180,936	41.05%
36 Debt service	6,837,198	3,931,367	2,905,831	57.50%
37 Total expenditures	<u>499,991,318</u>	<u>343,718,690</u>	<u>156,272,628</u>	68.74%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(27,034,628)	(55,632,956)	(28,598,328)	
<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, net	4,100,000	4,100,072	72	100.00%
43 Total other fin'g sources (uses)	<u>8,900,000</u>	<u>7,324,346</u>	<u>(1,575,654)</u>	N/A
44 Net change in fund balance	(18,134,628)	(48,308,610)	(30,173,982)	
45 Fund balance, beginning	178,230,246	178,230,246	-	
46 Fund balance, ending	<u>\$ 160,095,618</u>	<u>\$ 129,921,636</u>	<u>\$ (30,173,982)</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 March 31

	FY24 July - March Actual	FY25 July - March Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 264,680	\$ 197,985	\$ (66,695)	-25.20%
Allocation from General Fund	3,375,000	3,450,000	75,000	2.22%
Other local sources	<u>2,604</u>	<u>30,932</u>	<u>28,328</u>	1087.86%
Total revenues	<u>3,642,284</u>	<u>3,678,917</u>	<u>36,633</u>	1.01%
<b>Expenditures</b>				
Salaries	311,689	367,003	55,314	17.75%
Benefits	87,134	119,201	32,067	36.80%
Purchased services				
Professional services	208,464	317,572	109,108	52.34%
Self insurance pools	3,271,502	4,459,732	1,188,230	36.32%
Claims	664,725	34,196	(630,529)	-94.86%
Supplies	68,399	105,752	37,353	54.61%
Other	4,940	7,616	2,676	54.17%
Capital outlay	8,097	252,931	244,834	3023.76%
Debt service	-	17,420	17,420	N/A
Total expenses	<u>4,624,950</u>	<u>5,681,423</u>	<u>1,056,473</u>	22.84%
Excess (deficiency) of revenues over (under) expenditures	(982,666)	(2,002,506)	(1,019,840)	103.78%
<b>Other Financing Sources</b>				
Financing arrangement	<u>-</u>	<u>212,066</u>	<u>212,066</u>	N/A
Net change in fund balance	(982,666)	(1,790,440)	(807,774)	82.20%
Fund balance, beginning	<u>7,478,554</u>	<u>6,486,719</u>	<u>(991,835)</u>	-13.26%
Fund balance, ending	<u>\$ 6,495,888</u>	<u>\$ 4,696,279</u>	<u>\$ (1,799,609)</u>	-27.70%

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 March 31, 2024

	FY24 Amended Budget	FY24 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 400,000	\$ 264,680	\$ (135,320)	66.17%
Allocation from General Fund	4,500,000	3,375,000	(1,125,000)	75.00%
Other local sources	25,000	2,604	(22,396)	10.42%
Total revenues	<u>4,925,000</u>	<u>3,642,284</u>	<u>(1,282,716)</u>	73.96%
<b>Expenditures</b>				
Salaries	446,319	311,689	134,630	69.84%
Benefits	120,837	87,134	33,703	72.11%
Purchased services	4,492,450	3,479,966	1,012,484	77.46%
Claims	1,500,000	664,725	835,275	44.32%
Supplies	249,000	68,399	180,601	27.47%
Other	79,600	4,940	74,660	6.21%
Capital outlay	-	8,097	(8,097)	N/A
Debt service	-	-	-	N/A
Total expenses	<u>6,888,206</u>	<u>4,624,950</u>	<u>2,263,256</u>	67.14%
Excess (deficiency) of revenues over (under) expenditures	(1,963,206)	(982,666)	980,540	
<b>Other Financing Sources</b>				
Financing arrangement	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	(1,963,206)	(982,666)	980,540	
Fund balance, beginning	<u>7,478,554</u>	<u>7,478,554</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,515,348</u>	<u>\$ 6,495,888</u>	<u>\$ 980,540</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>80.07%</u>			

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 March 31, 2025

	FY25 Amended Budget	FY25 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 350,000	\$ 197,985	\$ (152,015)	56.57%
Allocation from General Fund	4,600,000	3,450,000	(1,150,000)	75.00%
Other local sources	25,000	30,932	5,932	123.73%
Total revenues	<u>4,975,000</u>	<u>3,678,917</u>	<u>(1,296,083)</u>	73.95%
<b>Expenditures</b>				
Salaries	503,697	367,003	136,694	72.86%
Benefits	158,135	119,201	38,934	75.38%
Purchased services	5,083,850	4,777,304	306,546	93.97%
Claims	1,500,000	34,196	1,465,804	2.28%
Supplies	254,500	105,752	148,748	41.55%
Other	13,700	7,616	6,084	55.59%
Capital outlay	-	252,931	(252,931)	N/A
Debt service	-	17,420	(17,420)	N/A
Total expenses	<u>7,513,882</u>	<u>5,681,423</u>	<u>1,832,459</u>	75.61%
Excess (deficiency) of revenues over (under) expenditures	(2,538,882)	(2,002,506)	536,376	
<b>Other Financing Sources</b>				
Financing arrangement	<u>-</u>	<u>212,066</u>	<u>212,066</u>	N/A
Net change in fund balance	(2,538,882)	(1,790,440)	748,442	
Fund balance, beginning	<u>6,486,719</u>	<u>6,486,719</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,947,837</u>	<u>\$ 4,696,279</u>	<u>\$ 748,442</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 March 31, 2024

	FY24 Amended Budget	FY24 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 102,017,858	\$ 32,486,697	\$ (69,531,161)	31.84%
Investment income	4,750,000	3,421,340	(1,328,660)	72.03%
Other local sources	6,500,000	1,707	(6,498,293)	0.03%
Total revenues	<u>113,267,858</u>	<u>35,909,744</u>	<u>(77,358,114)</u>	31.70%
<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	(63,536,263)	(70,119,709)	
Fund balance, beginning	<u>118,756,455</u>	<u>118,756,455</u>	<u>-</u>	
Fund balance, ending	<u>\$ 125,339,901</u>	<u>\$ 55,220,192</u>	<u>\$ (70,119,709)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>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 March 31, 2025

	FY25 Amended Budget	FY25 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 89,426,493	32,853,501	\$ (56,572,992)	36.74%
Investment income	4,000,000	3,168,709	(831,291)	79.22%
Other local sources	4,300,000	79,454	(4,220,546)	1.85%
Total revenues	<u>97,726,493</u>	<u>36,101,664</u>	<u>(61,624,829)</u>	36.94%
<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)	(61,401,570)	(48,148,585)	
Fund balance, beginning	<u>125,206,857</u>	<u>125,206,857</u>	<u>-</u>	
Fund balance, ending	<u>\$ 111,953,872</u>	<u>\$ 63,805,287</u>	<u>\$ (48,148,585)</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 March 31, 2024

	FY24 Amended Budget	FY24 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 80,000	\$ 90,423	\$ 10,423	113.03%
Total revenues	<u>80,000</u>	<u>90,423</u>	<u>10,423</u>	113.03%
<b>Expenditures</b>				
Salaries	541,000	406,384	134,616	75.12%
Benefits	171,000	125,408	45,592	73.34%
Purchased services	750,000	1,102,724	(352,724)	147.03%
Construction projects	785,202	322,302	462,900	41.05%
Debt service	-	-	-	N/A
Other	<u>-</u>	<u>2,010</u>	<u>(2,010)</u>	N/A
Total expenditures	<u>2,247,202</u>	<u>1,958,828</u>	<u>288,374</u>	87.17%
Excess (deficiency) of revenues over (under) expenditures	(2,167,202)	(1,868,405)	298,797	
<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)	(1,868,405)	298,797	
Fund balance, beginning	<u>3,288,915</u>	<u>3,288,915</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,121,713</u>	<u>\$ 1,420,510</u>	<u>\$ 298,797</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>49.92%</u>			

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 March 31, 2025

	FY25 Amended Budget	FY25 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 5,000,000	2,991,304	\$ (2,008,696)	59.83%
Total revenues	<u>5,000,000</u>	<u>2,991,304</u>	<u>(2,008,696)</u>	59.83%
<b>Expenditures</b>				
Salaries	823,268	186,468	636,800	22.65%
Benefits	280,911	58,544	222,367	20.84%
Purchased services	24,166,737	5,561,345	18,605,392	23.01%
Construction projects	53,626,182	4,411,762	49,214,420	8.23%
Debt service	-	40,000	(40,000)	N/A
Other	<u>25,000</u>	<u>805</u>	<u>24,195</u>	3.22%
Total expenditures	<u>78,922,098</u>	<u>10,258,924</u>	<u>68,663,174</u>	13.00%
Excess (deficiency) of revenues over (under) expenditures	(73,922,098)	(7,267,620)	66,654,478	
<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	366,108,756	66,809,210	
Fund balance, beginning	<u>941,671</u>	<u>941,671</u>	<u>-</u>	
Fund balance, ending	<u>\$ 300,241,217</u>	<u>\$ 367,050,427</u>	<u>\$ 66,809,210</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 March 31

	FY24 July - March Actual	FY25 July - March Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Allocation from General Fund	\$ 9,093,702	\$ 7,410,307	\$ (1,683,395)	-18.51%
Investment income	337,556	344,238	6,682	1.98%
Charges for service	678,729	447,037	(231,692)	-34.14%
Other local sources	58,589	95,822	37,233	63.55%
Total revenues	<u>10,168,576</u>	<u>8,297,404</u>	<u>(1,871,172)</u>	-18.40%
<b>Expenditures</b>				
Capital projects	9,666,327	11,324,980	1,658,653	17.16%
Debt service	-	55,860	55,860	N/A
Total expenditures	<u>9,666,327</u>	<u>11,380,840</u>	<u>1,714,513</u>	17.74%
Excess (deficiency) of revenues over (under) expenditures	502,249	(3,083,436)	(3,585,685)	-713.93%
<b>Other Financing Sources</b>				
Transfers - other funds, net	<u>64,527</u>	<u>703,835</u>	<u>639,308</u>	990.76%
Net change in fund balance	566,776	(2,379,601)	(2,946,377)	-519.85%
Fund balance, beginning	<u>11,047,018</u>	<u>11,290,665</u>	<u>243,647</u>	2.21%
Fund balance, ending	<u>\$ 11,613,794</u>	<u>\$ 8,911,064</u>	<u>\$ (2,702,730)</u>	-23.27%

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 March 31, 2024

	FY24 Amended Budget	FY24 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General Fund	\$ 12,124,936	\$ 9,093,702	\$ (3,031,234)	75.00%
Investment income	450,000	337,556	(112,444)	75.01%
Charges for service	-	678,729	678,729	N/A
Other local sources	12,000	58,589	46,589	488.24%
Total revenues	<u>12,586,936</u>	<u>10,168,576</u>	<u>(2,418,360)</u>	80.79%
<b>Expenditures</b>				
Capital projects	19,065,263	9,666,327	9,398,936	50.70%
Debt service	-	-	-	N/A
Total expenditures	<u>19,065,263</u>	<u>9,666,327</u>	<u>9,398,936</u>	50.70%
Excess (deficiency) of revenues over (under) expenditures	(6,478,327)	502,249	6,980,576	
<b>Other Financing Sources</b>				
Transfers - other funds, net	-	64,527	64,527	N/A
Net change in fund balance	(6,478,327)	566,776	7,045,103	
Fund balance, beginning	<u>11,047,018</u>	<u>11,047,018</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,568,691</u>	<u>\$ 11,613,794</u>	<u>\$ 7,045,103</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>23.96%</u>			

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 March 31, 2025

	FY25 Amended Budget	FY25 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General Fund	\$ 9,882,767	\$ 7,410,307	\$ (2,472,460)	74.98%
Investment income	450,000	344,238	(105,762)	76.50%
Charges for service	-	447,037	447,037	N/A
Other local sources	50,000	95,822	45,822	191.64%
Total revenues	<u>10,382,767</u>	<u>8,297,404</u>	<u>(2,085,363)</u>	79.92%
<b>Expenditures</b>				
Capital projects	19,963,149	11,324,980	8,638,169	56.73%
Debt service	-	55,860	(55,860)	N/A
Total expenditures	<u>19,963,149</u>	<u>11,380,840</u>	<u>8,582,309</u>	57.01%
Excess (deficiency) of revenues over (under) expenditures	(9,580,382)	(3,083,436)	6,496,946	
<b>Other Financing Sources</b>				
Transfers - other funds, net	<u>290,180</u>	<u>703,835</u>	<u>413,655</u>	242.55%
Net change in fund balance	(9,290,202)	(2,379,601)	6,910,601	
Fund balance, beginning	<u>11,290,665</u>	<u>11,290,665</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,000,463</u>	<u>\$ 8,911,064</u>	<u>\$ 6,910,601</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 March 31

	FY24 July - March Actual	FY25 July - March Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 190,271	\$ 233,635	\$ 43,364	22.79%
Charges for services				
Community School Programs				
A Pre-K Child Care	695,463	757,563	62,100	8.93%
B K-5 Child Care	3,267,079	3,618,993	351,914	10.77%
C Enrichment	192,453	225,694	33,241	17.27%
D C/S Central Office	644,045	219,443	(424,602)	-65.93%
E Summer School Program	82,875	94,913	12,038	14.53%
Facility Use				
F School Bldgs' Share	60,733	61,936	1,203	1.98%
G Central Office Share	291,196	352,030	60,834	20.89%
H Other programs	85,550	127,007	41,457	48.46%
I Community grants & awards	772,887	1,180,406	407,519	52.73%
Total revenues	6,282,452	6,871,620	589,168	9.38%
<b>Expenditures</b>				
Instruction				
Community School Programs				
A Pre-K Child Care	544,445	766,364	221,919	40.76%
B K-5 Child Care	2,455,172	3,304,122	848,950	34.58%
C Enrichment	59,368	103,629	44,261	74.55%
D C/S Central Office	1,481,628	964,616	(517,012)	-34.89%
E Summer School Program	40,640	42,954	2,314	5.69%
Support services				
Facility Use				
F School Bldgs' Share	56,653	82,333	25,680	45.33%
G Central Office Share	287,932	375,030	87,098	30.25%
H Other programs	138,705	182,228	43,523	31.38%
I Community grants & awards	455,177	1,017,894	562,717	123.63%
Total expenditures	5,519,720	6,839,170	1,319,450	23.90%
Excess (deficiency) of revenues over (under) expenditures	762,732	32,450	(730,282)	-95.75%
<b>Other Financing Sources (Uses)</b>				
Transfers, net	33,047	(390,705)	(423,752)	-1282.27%
Net change in fund balance	795,779	(358,255)	(1,154,034)	-145.02%
Fund balance, beginning	5,540,752	6,672,983	1,132,231	20.43%
Fund balance, ending	\$ 6,336,531	\$ 6,314,728	\$ (21,803)	-0.34%

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 March 31, 2024

	FY24 Amended Budget	FY24 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 225,000	\$ 190,271	\$ (34,729)	84.56%
Charges for services	6,070,388	4,873,944	(1,196,444)	80.29%
Community grants & awards	713,887	772,887	59,000	108.26%
Pandemic relief funds	445,350	445,350	-	100.00%
Total revenues	<u>7,454,625</u>	<u>6,282,452</u>	<u>(1,172,173)</u>	84.28%
<b>Expenditures</b>				
Instruction	4,584,252	3,609,942	974,310	78.75%
Support services	2,962,613	1,899,650	1,062,963	64.12%
Capital outlay	<u>30,128</u>	<u>10,128</u>	<u>20,000</u>	33.62%
Total expenditures	<u>7,576,993</u>	<u>5,519,720</u>	<u>2,057,273</u>	72.85%
Excess (deficiency) of revenues over (under) expenditures	(122,368)	762,732	885,100	
<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)	795,779	918,147	
Fund balance, beginning	<u>5,540,752</u>	<u>5,540,752</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,418,384</u>	<u>\$ 6,336,531</u>	<u>\$ 918,147</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>71.51%</u>			

St. Vrain Valley School District RE-1J  
**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 March 31, 2025

	FY25 Amended Budget	FY25 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 174,486	\$ 233,635	\$ 59,149	133.90%
Charges for services	7,204,815	5,454,579	(1,750,236)	75.71%
Community grants & awards	863,595	1,180,406	316,811	136.69%
Pandemic relief funds	-	3,000	3,000	N/A
Total revenues	<u>8,242,896</u>	<u>6,871,620</u>	<u>(1,371,276)</u>	83.36%
<b>Expenditures</b>				
Instruction	5,778,040	4,292,342	1,485,698	74.29%
Support services	3,894,326	2,128,409	1,765,917	54.65%
Capital outlay	<u>10,000</u>	<u>418,419</u>	<u>(408,419)</u>	4184.19%
Total expenditures	<u>9,682,366</u>	<u>6,839,170</u>	<u>2,843,196</u>	70.64%
Excess (deficiency) of revenues over (under) expenditures	(1,439,470)	32,450	1,471,920	
<b>Other Financing Sources (Uses)</b>				
Transfers, net	<u>(500)</u>	<u>(390,705)</u>	<u>(390,205)</u>	78141.00%
Net change in fund balance	(1,439,970)	(358,255)	1,081,715	
Fund balance, beginning	<u>6,672,983</u>	<u>6,672,983</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,233,013</u>	<u>\$ 6,314,728</u>	<u>\$ 1,081,715</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 March 31, 2024

	FY24 Amended Budget	FY24 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 400,000	\$ 403,827	\$ 3,827	100.96%
Other local sources	-	21,005	21,005	N/A
Cash in lieu	1,600,000	986,291	(613,709)	61.64%
Total revenues	2,000,000	1,411,123	(588,877)	70.56%
<b>Expenditures</b>				
Purchased services	95,000	23,900	71,100	25.16%
Capital outlay	1,900,000	-	1,900,000	0.00%
Total expenditures	1,995,000	23,900	1,971,100	1.20%
Excess (deficiency) of revenues over (under) expenditures	5,000	1,387,223	1,382,223	
<b>Other Financing (Uses)</b>				
Transfer to General Fund	-	-	-	N/A
Net change in fund balance	5,000	1,387,223	1,382,223	
Fund balance, beginning	10,495,101	10,495,101	-	
Fund balance, ending	\$ 10,500,101	\$ 11,882,324	\$ 1,382,223	
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 March 31, 2025

	FY25 Amended Budget	FY25 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 550,000	\$ 418,138	\$ (131,862)	76.03%
Other local sources	-	-	-	N/A
Cash in lieu	1,500,000	943,382	(556,618)	62.89%
Total revenues	2,050,000	1,361,520	(688,480)	66.42%
<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)	933,974	1,306,388	
<b>Other Financing (Uses)</b>				
Transfer to General Fund	-	(72)	(72)	N/A
Net change in fund balance	(372,414)	933,902	1,306,316	
Fund balance, beginning	11,719,000	11,719,000	-	
Fund balance, ending	\$ 11,346,586	\$ 12,652,902	\$ 1,306,316	
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 March 31

	FY24 July - March Actual	FY25 July - March Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Local grants	\$ 37,176	\$ 36,278	\$ (898)	-2.42%
State grants	1,571,348	4,530,965	2,959,617	188.35%
Federal grants	5,251,766	3,822,336	(1,429,430)	-27.22%
Total revenues	<u>6,860,290</u>	<u>8,389,579</u>	<u>1,529,289</u>	22.29%
<b>Expenditures</b>				
Salaries	6,675,730	7,263,137	587,407	8.80%
Benefits	2,221,539	2,400,565	179,026	8.06%
Purchased services	1,102,677	1,348,576	245,899	22.30%
Supplies and materials	987,147	562,880	(424,267)	-42.98%
Other	38,502	53,776	15,274	39.67%
Capital outlay	24,533	151,557	127,024	517.77%
Debt service	-	65,895	65,895	N/A
Total expenditures	<u>11,050,128</u>	<u>11,846,386</u>	<u>796,258</u>	7.21%
Excess (deficiency) of revenues over (under) expenditures	(4,189,838)	(3,456,807)	733,031	17.50%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (4,189,838)</u>	<u>\$ (3,456,807)</u>	<u>\$ 733,031</u>	17.50%

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 March 31, 2024

	FY24 Amended Budget	FY24 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ 92,000	\$ 37,176	\$ (54,824)	40.41%
State grants	2,538,266	1,571,348	(966,918)	61.91%
Federal grants	<u>17,009,240</u>	<u>5,251,766</u>	<u>(11,757,474)</u>	30.88%
Total revenues	<u>19,639,506</u>	<u>6,860,290</u>	<u>(12,779,216)</u>	34.93%
<b>Expenditures</b>				
Salaries	9,590,009	6,675,730	2,914,279	69.61%
Benefits	3,098,286	2,221,539	876,747	71.70%
Purchased services	1,837,368	1,102,677	734,691	60.01%
Supplies and materials	3,693,974	987,147	2,706,827	26.72%
Other	1,221,356	38,502	1,182,854	3.15%
Capital outlay	198,513	24,533	173,980	12.36%
Debt service	-	-	-	N/A
Total expenditures	<u>19,639,506</u>	<u>11,050,128</u>	<u>8,589,378</u>	56.26%
Excess (deficiency) of revenues over (under) expenditures	-	(4,189,838)	(4,189,838)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (4,189,838)</u>	<u>\$ (4,189,838)</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			



St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2024 to March 31, 2025

	FY25 Amended Budget	FY25 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ 100,700	\$ 36,278	\$ (64,422)	36.03%
State grants	7,030,420	4,530,965	(2,499,455)	64.45%
Federal grants	<u>14,591,473</u>	<u>3,822,336</u>	<u>(10,769,137)</u>	26.20%
Total revenues	<u>21,722,593</u>	<u>8,389,579</u>	<u>(13,333,014)</u>	38.62%
<b>Expenditures</b>				
Salaries	10,501,613	7,263,137	3,238,476	69.16%
Benefits	3,586,384	2,400,565	1,185,819	66.94%
Purchased services	2,509,731	1,348,576	1,161,155	53.73%
Supplies and materials	3,581,901	562,880	3,019,021	15.71%
Other	1,265,025	53,776	1,211,249	4.25%
Capital outlay	277,939	151,557	126,382	54.53%
Debt service	<u>-</u>	<u>65,895</u>	<u>(65,895)</u>	N/A
Total expenditures	<u>21,722,593</u>	<u>11,846,386</u>	<u>9,876,207</u>	54.53%
Excess (deficiency) of revenues over (under) expenditures	-	(3,456,807)	(3,456,807)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (3,456,807)</u>	<u>\$ (3,456,807)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J  
**Nutrition Services Fund (21)**  
Statement of Fund Net Position (Unaudited)  
As of March 31,

	<u>2024</u>	<u>2025</u>
<b>Assets</b>		
Cash and investments	\$ 1,464,484	\$ 2,475
Accounts receivable	304	-
Grants receivable	2,802,491	2,920,934 A
Prepaid items	13,632	-
Inventories	<u>1,527,891</u>	<u>1,425,625</u>
Total assets	<u><u>\$ 5,808,802</u></u>	<u><u>\$ 4,349,034</u></u>
<b>Liabilities</b>		
Accounts payable	\$ -	\$ -
Due to other funds	145,686	1,037,625
Accrued salaries and benefits	218,396	252,737
Unearned revenues	<u>-</u>	<u>175,166</u>
Total liabilities	<u>364,082</u>	<u>1,465,528</u>
<b>Fund balance</b>		
Nonspendable: prepaids, inventories	1,541,523	1,425,625
Restricted	<u>3,903,197</u>	<u>1,457,881</u>
Total fund balance	<u>5,444,720</u>	<u>\$ 2,883,506</u>
Total liabilities and fund balance	<u><u>\$ 5,808,802</u></u>	<u><u>\$ 4,349,034</u></u>

Footnote

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

St. Vrain Valley School District RE-1J

**Nutrition Services Fund (21)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to March 31

	FY24 July - March Actual	FY25 July - March Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 87,684	\$ 15,720	\$ (71,964)	-82.07%
3 Charges for service	294,247	302,437	8,190	2.78%
4 Other food service charges	5,699	377,938	372,239	6531.65%
5 State sources	6,119,665	5,524,884	(594,781)	-9.72% A
6 Commodities entitlement	817,979	956,055	138,076	16.88%
7 Federal sources	5,870,307	6,465,309	595,002	10.14% A
8 Total revenues	<u>13,195,581</u>	<u>13,642,343</u>	<u>446,762</u>	3.39%
9				
<b>10 Expenditures</b>				
11 Salaries	4,608,467	5,284,223	675,756	14.66%
12 Benefits	1,687,672	2,011,658	323,986	19.20%
13 Purchased services	110,118	156,276	46,158	41.92%
14 Supplies and materials	6,041,764	7,194,954	1,153,190	19.09%
15 Capital outlay	508,805	313,367	(195,438)	-38.41%
16 Other	48,915	6,810	(42,105)	-86.08%
17 Total expenditures	<u>13,005,741</u>	<u>14,967,288</u>	<u>1,961,547</u>	15.08%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	189,840	(1,324,945)	(1,514,785)	-797.93%
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>\$ 5,444,720</u>	<u>\$ 2,883,506</u>	<u>\$ (2,561,214)</u>	-47.04%

Footnote

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

St. Vrain Valley School District RE-1J

**Nutrition Services Fund (21)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY24 Amended Budget	FY24 July - March Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 132,000	\$ 87,684	\$ (44,316)	66.43%
3 Charges for service	230,000	294,247	64,247	127.93%
4 Other food service charges	10,000	5,699	(4,301)	56.99%
5 State sources	8,253,648	6,119,665	(2,133,983)	74.14%
6 Commodities entitlement	708,558	817,979	109,421	115.44%
7 Federal sources	6,801,843	5,870,307	(931,536)	86.30%
8 Total revenues	<u>16,136,049</u>	<u>13,195,581</u>	<u>(2,940,468)</u>	81.78%
9				
<b>10 Expenditures</b>				
11 Salaries	6,521,867	4,608,467	1,913,400	70.66%
12 Benefits	2,387,273	1,687,672	699,601	70.69%
13 Purchased services	285,000	110,118	174,882	38.64%
14 Supplies and materials	6,759,484	6,041,764	717,720	89.38%
15 Capital outlay	609,922	508,805	101,117	83.42%
16 Other	100,000	48,915	51,085	48.92%
17 Total expenditures	<u>16,663,546</u>	<u>13,005,741</u>	<u>3,657,805</u>	78.05%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(527,497)	189,840	717,337	
21				
22 Fund balance, beginning	<u>5,254,880</u>	<u>5,254,880</u>	<u>-</u>	
23				
24 Fund balance, ending	<u>\$ 4,727,383</u>	<u>\$ 5,444,720</u>	<u>\$ 717,337</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expenditure budget	<u>28.37%</u>			

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 March 31, 2025

	FY25 Amended Budget	FY25 July - March 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	302,437	(705,563)	30.00%
4 Other food service charges	115,000	377,938	262,938	328.64%
5 State sources	7,330,000	5,524,884	(1,805,116)	75.37%
6 Commodities entitlement	1,625,598	956,055	(669,543)	58.81%
7 Federal sources	9,000,000	6,465,309	(2,534,691)	71.84%
8 Total revenues	<u>19,106,598</u>	<u>13,642,343</u>	<u>(5,464,255)</u>	71.40%
9				
<b>10 Expenditures</b>				
11 Salaries	7,794,291	5,284,223	2,510,068	67.80%
12 Benefits	3,008,368	2,011,658	996,710	66.87%
13 Purchased services	228,100	156,276	71,824	68.51%
14 Supplies and materials	8,625,598	7,194,954	1,430,644	83.41%
15 Capital outlay	100,000	313,367	(213,367)	313.37%
16 Other	385,625	6,810	378,815	1.77%
17 Total expenditures	<u>20,141,982</u>	<u>14,967,288</u>	<u>5,174,694</u>	74.31%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(1,035,384)	(1,324,945)	(289,561)	
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>\$ 2,883,506</u>	<u>\$ (289,561)</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expenditure 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 March 31

	FY24 July - March Actual	FY25 July - March Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 245,319	\$ 200,719	\$ (44,600)	-18.18%
Athletic activities	2,807,233	2,986,411	179,178	6.38%
Athletic support by PTO/Booster	-	51,585	51,585	N/A
Cocurricular pupil activities	3,147,964	3,123,395	(24,569)	-0.78%
Cocurricular support by PTO/Booster	-	53,931	53,931	N/A
PTO/Gift activities	705,003	581,948	(123,055)	-17.45%
Total revenues	<u>6,905,519</u>	<u>6,997,989</u>	<u>92,470</u>	1.34%
<b>Expenditures</b>				
Athletic activities	2,635,486	2,785,372	149,886	5.69%
Cocurricular pupil activities	2,191,421	2,279,758	88,337	4.03%
PTO/Gift activities	685,763	663,879	(21,884)	-3.19%
Total expenditures	<u>5,512,670</u>	<u>5,729,009</u>	<u>216,339</u>	3.92%
Excess (deficiency) of revenues over (under) expenditures	1,392,849	1,268,980	(123,869)	
<b>Other Financing Sources (Uses)</b>				
Transfer - Comm'y Educ (Fund 27)	(33,047)	31,607	64,654	-195.64%
Transfer - Capital Reserve (Fund 43)	<u>(39,527)</u>	<u>(144,737)</u>	<u>(105,210)</u>	-266.17%
Transfers - other funds	<u>(72,574)</u>	<u>(113,130)</u>	<u>(40,556)</u>	55.88%
Net change in fund balance	1,320,275	1,155,850	(164,425)	
Fund balance, beginning	<u>6,441,087</u>	<u>5,974,866</u>	<u>(466,221)</u>	
Fund balance, ending	<u>\$ 7,761,362</u>	<u>\$ 7,130,716</u>	<u>\$ (630,646)</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 March 31, 2024

	FY24 Amended Budget	FY24 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 300,000	\$ 245,319	\$ (54,681)	81.77%
Athletic activities	3,500,000	2,807,233	(692,767)	80.21%
Cocurricular pupil activities	4,100,000	3,147,964	(952,036)	76.78%
PTO/Gift activities	1,000,000	705,003	(294,997)	70.50%
Total revenues	<u>8,900,000</u>	<u>6,905,519</u>	<u>(1,994,481)</u>	77.59%
<b>Expenditures</b>				
Athletic activities	3,750,000	2,635,486	1,114,514	70.28%
Cocurricular pupil activities	3,500,000	2,191,421	1,308,579	62.61%
PTO/Gift activities	910,000	685,763	224,237	75.36%
Total expenditures	<u>8,160,000</u>	<u>5,512,670</u>	<u>2,647,330</u>	67.56%
Excess (deficiency) of revenues over (under) expenditures	740,000	1,392,849	652,849	
<b>Other Financing Sources (Uses)</b>				
Transfer - Comm'y Educ (Fund 27)	-	(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	1,320,275	580,275	
Fund balance, beginning	<u>6,441,087</u>	<u>6,441,087</u>	<u>-</u>	
Fund balance, ending	<u>\$ 7,181,087</u>	<u>\$ 7,761,362</u>	<u>\$ 580,275</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>88.00%</u>			



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 March 31, 2025

	FY25 Amended Budget	FY25 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 309,000	\$ 200,719	\$ (108,281)	64.96%
Athletic activities	3,355,000	3,037,996	(317,004)	90.55%
Cocurricular pupil activities	4,068,000	3,177,326	(890,674)	78.11%
PTO/Gift activities	1,022,000	581,948	(440,052)	56.94%
Total revenues	<u>8,754,000</u>	<u>6,997,989</u>	<u>(1,756,011)</u>	79.94%
<b>Expenditures</b>				
Athletic activities	4,000,000	2,785,372	1,214,628	69.63%
Cocurricular pupil activities	4,400,000	2,279,758	2,120,242	51.81%
PTO/Gift activities	1,200,000	663,879	536,121	55.32%
Total expenditures	<u>9,600,000</u>	<u>5,729,009</u>	<u>3,870,991</u>	59.68%
Excess (deficiency) of revenues over (under) expenditures	(846,000)	1,268,980	2,114,980	
<b>Other Financing Sources (Uses)</b>				
Transfer - Comm'y Educ (Fund 27)	-	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)	1,155,850	2,091,530	
Fund balance, beginning	<u>5,974,866</u>	<u>5,974,866</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,039,186</u>	<u>\$ 7,130,716</u>	<u>\$ 2,091,530</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 Fund Net Position (Unaudited)  
As of March 31,

	<u>2024</u>	<u>2025</u>
<b>Assets</b>		
Current assets		
Cash and investments	\$ 14,560,445	\$ 13,448,684
Noncurrent assets		
Restricted cash and cash equivalents	<u>4,187,940</u>	<u>4,403,420</u>
Total assets	<u>18,748,385</u>	<u>17,852,104</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	4,187,940	4,403,420
Unrestricted	<u>12,215,445</u>	<u>9,726,684</u>
Total net position	<u>\$ 16,403,385</u>	<u>\$ 14,130,104</u>

Footnote

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

St. Vrain Valley School District RE-1J

**Self Insurance Fund (65)**

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

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

For the period July 1 to March 31

	FY24 July - March Actual	FY25 July - March Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 707,282	\$ 648,150	\$ (59,132)	-8.36%
Other local sources	54,976	59,350	4,374	7.96%
Employee benefit premiums	<u>21,156,225</u>	<u>24,397,834</u>	<u>3,241,609</u>	15.32%
Total revenues	<u>21,918,483</u>	<u>25,105,334</u>	<u>3,186,851</u>	14.54%
<b>Expenses</b>				
Salaries	169,406	203,738	34,332	20.27%
Benefits	52,943	64,594	11,651	22.01%
Purchased services	4,279,518	4,582,764	303,246	7.09%
Supplies and materials	-	-	-	N/A
Other	1,034,161	995,227	(38,934)	-3.76%
Claims	<u>17,240,588</u>	<u>21,064,687</u>	<u>3,824,099</u>	22.18%
Total expenses	<u>22,776,616</u>	<u>26,911,010</u>	<u>4,134,394</u>	18.15%
Change in net position	(858,133)	(1,805,676)	(947,543)	110.42%
Fund net position, beginning	<u>17,261,518</u>	<u>15,935,780</u>	<u>(1,325,738)</u>	-7.68%
Fund net position, ending	<u>\$ 16,403,385</u>	<u>\$ 14,130,104</u>	<u>\$ (2,273,281)</u>	-13.86%

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 March 31, 2024

	FY24 Amended Budget	FY24 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 900,000	\$ 707,282	\$ (192,718)	78.59%
Other local sources	120,000	54,976	(65,024)	45.81%
Employee benefit premiums	<u>27,490,000</u>	<u>21,156,225</u>	<u>(6,333,775)</u>	76.96%
Total revenues	<u>28,510,000</u>	<u>21,918,483</u>	<u>(6,591,517)</u>	76.88%
<b>Expenses</b>				
Salaries	233,029	169,406	63,623	72.70%
Benefits	72,215	52,943	19,272	73.31%
Purchased services	5,448,000	4,279,518	1,168,482	78.55%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,380,000	1,034,161	345,839	74.94%
Claims	<u>24,652,000</u>	<u>17,240,588</u>	<u>7,411,412</u>	69.94%
Total expenses	<u>31,790,644</u>	<u>22,776,616</u>	<u>9,014,028</u>	71.65%
Change in fund net position	(3,280,644)	(858,133)	2,422,511	
Fund net position, beginning	<u>17,261,518</u>	<u>17,261,518</u>	<u>-</u>	
Fund net position, ending	<u>\$ 13,980,874</u>	<u>\$ 16,403,385</u>	<u>\$ 2,422,511</u>	
Expected year-end net position as percentage of annual deduction budget	<u>43.98%</u>			

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 March 31, 2025

	FY25 Amended Budget	FY25 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 800,000	\$ 648,150	\$ (151,850)	81.02%
Other local sources	120,000	59,350	(60,650)	49.46%
Employee benefit premiums	29,689,200	24,397,834	(5,291,366)	82.18%
Total revenues	30,609,200	25,105,334	(5,503,866)	82.02%
<b>Expenses</b>				
Salaries	274,106	203,738	70,368	74.33%
Benefits	84,523	64,594	19,929	76.42%
Purchased services	5,883,840	4,582,764	1,301,076	77.89%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,490,400	995,227	495,173	66.78%
Claims	26,115,360	21,064,687	5,050,673	80.66%
Total expenses	33,853,629	26,911,010	6,942,619	79.49%
Change in fund net position	(3,244,429)	(1,805,676)	1,438,753	
Fund net position, beginning	15,935,780	15,935,780	-	
Fund net position, ending	\$ 12,691,351	\$ 14,130,104	\$ 1,438,753	
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 March 31, 2025
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Fund	Colotrust	UMB	Total	Annualized Percent	Current Month Interest Colotrust	Current Month Interest UMB
General	\$ 150,359,725		\$ 150,359,725	4.40	\$ 546,950	
FUND 10 TOTAL	\$ 150,359,725		\$ 150,359,725		\$ 546,950	-
Risk Management	\$ 4,949,601		\$ 4,949,601	4.40	18,462	
Colorado Preschool	\$ -		\$ -	4.40	-	
Nutrition Service	\$ -		\$ -	4.40	-	
Student Activity Spec Revenue	\$ 5,961,526		\$ 5,961,526	4.40	22,237	
Community School	\$ 5,877,484		\$ 5,877,484	4.40	21,923	
Fair Contributions	\$ 11,598,615		\$ 11,598,615	4.40	43,263	
UMB Bond		\$ 61,899,080	\$ 61,899,080	* 4.35		\$ 187,125
Building 2024	\$ 362,124,591		\$ 362,124,591	4.40	1,359,756	
Building Total	\$ 362,124,591		\$ 362,124,591		\$ 1,359,756	-
Capital Reserve	\$ 6,757,624		\$ 6,757,624	4.40	25,206	
Health Insurance Trust	\$ 4,403,420		\$ 4,403,420	4.40	16,425	
Minimum Liability	\$ 13,113,413		\$ 13,113,413	4.40	49,460	
Self Insurance Total	\$ 17,516,833		\$ 17,516,833		\$ 65,885	-
Total	\$ 565,145,998	\$ 61,899,080	\$ 627,045,079		\$ 2,103,682	\$ 187,125

\* Money Market Funds yield

