



April 2024
Monthly Financial Report

*“We are providing current and future generations
a strong competitive advantage so that all students
can achieve success in a globalized world.”*

Don Haddad, Ed.D., Superintendent

Prepared by Financial Services

St. Vrain Valley School District RE-1J
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St. Vrain Valley School District RE-1J
Financial Executive Summary
For the period July 1, 2023 to April 30, 2024

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

Fund	PDF Page	B/S	A2A	B2A	Notes
<i>Governmental Funds including General Fund, Major & Non-Major Funds & Special Revenue Funds . . .</i>					
General Fund	6				CY "cash & invest" is 33% of total assets compared to PY's 40%, partly driven by the 23% CY increase in "taxes rcv". CY "taxes rcv, unearned rev" ~\$32m increase due to increase in overall net AV and increased dependency on local share. CY "acc'd sal/bene" & "payroll w/hold" \$3.4m increase due to increased salaries/benefits as well as FTE.
	7				CY "prop tax" "SOT" & "MLO" \$15m increase due to increased net AV & increased local share and timing of collections. CY "invest income" outpaced PY by \$2.1m due to improved rates. CY "chgs for svc" \$1.1m decrease due to decreased PreK tuition as a result of the new Universal PreK state-funded program (~\$5.4m). CY various state revenue increases due to increased funding.
	8-9				CY "BABs", "fed relief" & "oth fed!" decreases due to timing, sunseting. CY "sal/bene" \$30.6m increase due to increased wages/benefits, FTE. CY "purch svc" \$1.8m increase due to increase in SROs, tuition. CY "supplies" \$3.6m increase due to curriculum, tech purchases. CY "charter schools" \$3.9m increase due to increased PPR, pass-thrus. CY changes in capital outlay, debt service, & financing arrangements due to technology arrangements (e.g. iPads) & timing of payments.
Based on passage of time, 83% through the fiscal year.					
Colo Preschool	10-11	n/a	n/a		\$170k budgeted exp available/remaining for preschool improvements.
Risk Management	13-15	n/a			CY "purch svc" increase includes environmental/safety cleaning services and increased (up-front) insurance premiums.
Bond Redemption	18-19	n/a	n/a		CY partial defeasance of 2016C Series gen'l oblig bonds. CY "prop tax" \$4.9m increase from PY due to increased net AV.
Building	20-21	n/a	n/a		Total expenditures are 92% of budget as bond proceeds are spent down.
Capital Reserve	23-25	n/a			CY "chgs for svc" include PreK improvements funded by CPP & General Funds.
Comm Education	27-29	n/a			CY Child Care Development Block grant in C/S Central Office of revenues up to allowable exp thru Sept 30, 2023. Another \$140k approved!
Fair Contributions	30-31	n/a	n/a		PY \$1.9m "capital outlay" included land purchase in Frederick, partially paid by Fair Contributions.
Grants	33-35	n/a			CY expenditures at 64% of budget compared to PY at 67% of budget.
Nutrition Services	36-39				CY state funded Healthy Meals for All increases grants receivable (for Mar and Apr claims); decreases chgs for svc and cash & investment balances.
Student Activity (23)	41-43	n/a			CY increased pupil activity expenditures due to increased 'student store' supplies, purchases of device cases & accessories, and yearbooks.
<i>Proprietary Fund, the District's only internal service fund . . .</i>					
Self Insurance	46-49				Overall, revenues and expenses are reasonably within CY budget, in spite of large claims.
<i>Other financial information . . .</i>					
Investments	51		n/a	n/a	CY interest rate is 5.4281% compared to PY's 5.0273% !!

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 April 30

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

	FY23		FY24	
	Actual to Date	% of Budget	Actual to Date	% of Budget
General Fund				
Revenues	\$ 225,321,917	57%	\$ 247,364,294	54%
Expenditures	320,287,042	77%	376,568,723	79%
Lease purchase	2,722,506	100%	22,851,573	115%
Transfers	-	n/a	(697,298)	n/a
Net change in fund balance	(92,242,619)		(107,050,154)	
Beg fund balance	<u>159,892,644</u>		<u>165,972,246</u>	
End fund balance	67,650,025		58,922,092	
Liabilities	164,612,944		197,960,360	
Deferred inflows of resources	<u>359,373</u>		<u>254,679</u>	
Total liabilities, deferred inflows, fund balance	<u>\$ 232,622,342</u>		<u>\$ 257,137,131</u>	
Assets	<u>\$ 232,622,342</u>		<u>\$ 257,137,131</u>	
Risk Management Fund				
Net change in fund balance	\$ (510,815)		\$ (779,610)	
End fund balance	<u>\$ 7,200,731</u>		<u>\$ 6,698,944</u>	
Bond Redemption Fund				
Net change in fund balance	\$ (28,073,393)		\$ (61,678,303)	
End fund balance	<u>\$ 63,070,739</u>		<u>\$ 57,078,152</u>	
Building Fund				
Expenditures	\$ 4,084,320	53%	\$ 2,074,374	92%
End fund balance	<u>\$ 6,358,629</u>		<u>\$ 1,312,216</u>	
Capital Reserve Fund				
Net change in fund balance	\$ 1,361,370		\$ 1,888,046	
End fund balance	<u>\$ 11,896,592</u>		<u>\$ 12,935,064</u>	
Community Education Fund				
Net change in fund balance	\$ 1,041,946		\$ 1,311,227	
End fund balance	<u>\$ 4,892,788</u>		<u>\$ 6,851,979</u>	
Fair Contributions Fund				
End fund balance	<u>\$ 10,651,544</u>		<u>\$ 12,107,932</u>	
Grants Fund				
Grants receivable	<u>\$ 3,053,297</u>		<u>\$ 4,800,161</u>	
Nutrition Services				
Revenues	\$ 11,034,770	106%	\$ 15,051,022	93%
Expenditures	11,156,462	82%	14,739,527	88%
Change in fund balance	(121,692)		311,495	
Beg fund balance	<u>5,748,090</u>		<u>5,254,880</u>	
End fund balance	<u>\$ 5,626,398</u>		<u>\$ 5,566,375</u>	
Student Activity (Special Rev)				
Net change in fund balance	\$ 1,211,318		\$ 1,233,159	
End fund balance	<u>\$ 7,177,770</u>		<u>\$ 7,674,246</u>	
Self Insurance Fund				
Change in fund net position	\$ 1,545,430		\$ (1,166,264)	
End fund net position	<u>\$ 16,853,288</u>		<u>\$ 16,095,254</u>	

FUND ACCOUNTING

The District uses funds to report its financial position and changes in financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

Funds are classified into three categories: governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate “fund types”.

Governmental funds are used to account for all or most of a government’s general activities, including the servicing of long-term debt (debt service fund), the construction of new schools or renovation of existing buildings (capital projects funds), and the collection and disbursement of earmarked funds (special revenue funds). The District’s governmental funds consist of the following: *General Fund*; *Colorado Preschool Program Fund* and *Risk Management Fund*, both sub-funds of the General Fund; *Bond Redemption Fund*; *Building Fund*; *Capital Reserve Capital Projects Fund*; and five special revenue funds, including the *Government Designated-Purpose Grants Fund*.

Proprietary Funds focus on the determination of the changes in net assets, financial position, and cash flows and are classified as either enterprise or internal service. Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The District does not have an enterprise fund. Internal service funds account for the financing of services provided by one department to other departments of the District on a cost reimbursement basis. The District’s only internal service fund is the *Self Insurance Fund*.

Fiduciary Funds’ reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds, and agency funds. The District has no fiduciary funds.

GOVERNMENTAL FUNDS

General Fund

The *General Fund* is the District's general operating fund and is used to account for all financial transactions except those required to be accounted for in another fund. Major revenue sources include local property taxes, specific ownership taxes, and State of Colorado equalization funding, as determined by the School Finance Act of 1994, as amended. Expenditures include all costs associated with the daily operation of the schools, except for programs funded by grants from federal and state governments, school construction, certain capital outlay expenditures, debt service, food service operations, extracurricular athletic and other pupil activities, and insurance transactions.

The *Colorado Preschool Program Fund* (CPP) was a state-funded early childhood education program administered by the Colorado Department of Education. CPP sunset at the end of the fiscal year 2022-23; any remaining CPP funds are to be spent by June 30, 2024 for the benefit of preschool students. CPP is reported as a sub-fund of the *General Fund*. The passage of HB22-1295 established the Department of Early Childhood and the Universal Preschool Program (UPK). Universal Preschool Colorado ensures that every child in the year before they are eligible for kindergarten is eligible for up to half-day (15 hours) of state-funded, voluntary preschool beginning in the 2023-24 school year. UPK is reported within the General Fund, effective July 1, 2023.

The *Risk Management Fund* is also a sub-fund of the *General Fund*. Moneys allocated to this fund from the *General Fund* are used to account for the payment of loss or damage to the property of the District, workers' compensation, property and liability claims, and the payment of related administration expenses.

St. Vrain Valley School District RE-1J
General Fund (10)
Balance Sheet (Unaudited)
As of April 30,

	<u>2023</u>	<u>2024</u>
Assets		
Cash and investments	\$ 92,530,375	\$ 84,844,610
Accounts receivable	83,414	65,889
Grants receivable	43,526	-
Lease receivable	340,028	233,219
Taxes receivable, net	138,181,164	170,403,995 A
Prepaid items	-	60,962
Inventories	<u>1,443,835</u>	<u>1,528,456</u>
Total assets	<u>\$ 232,622,342</u>	<u>\$ 257,137,131</u>
Liabilities		
Accounts payable	\$ -	\$ -
Pcard clearing account	-	(451,602)
Due to other funds	43,526	-
Accrued salaries and benefits	13,039,777	15,066,260 B
Payroll withholdings	11,518,335	12,865,382
Other current liabilities	40,537	69,724
Unearned revenues	<u>139,970,769</u>	<u>170,410,596 A</u>
Total liabilities	<u>164,612,944</u>	<u>197,960,360</u>
Deferred inflows of resources		
Unavailable property tax revenue	-	-
Unavailable lease revenue	<u>359,373</u>	<u>254,679</u>
Total deferred inflows of resources	<u>359,373</u>	<u>254,679</u>
Fund balances		
Nonspendable: deposits, prepaids, inventories	1,443,835	1,589,418
Restricted: TABOR	12,307,424	13,873,426
Restricted: special federal contract	2,637,213	2,622,832
Committed: contingency	8,204,949	9,248,950
Committed: BOE allocations	12,649,077	14,575,405
Assigned: Mill Levy Override	30,407,527	17,012,061
Assigned: current year obligations	-	-
Unassigned	<u>-</u>	<u>-</u>
Total fund balance	<u>67,650,025</u>	<u>58,922,092</u>
Total liabilities, deferred inflows, and fund balance	<u>\$ 232,622,342</u>	<u>\$ 257,137,131</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 April 30

	FY23 July - April Actual	FY24 July - April Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 44,729,587	\$ 54,862,096	\$ 10,132,509	22.65%
4 Specific ownership taxes	9,174,611	9,655,818	481,207	5.24%
5 Mill levy override	22,407,219	26,740,646	4,333,427	19.34%
6 Investment income	3,884,024	5,984,893	2,100,869	54.09%
7 Charges for service	3,438,528	2,298,334	(1,140,194)	-33.16%
8 Other local sources	4,284,079	4,273,458	(10,621)	-0.25%
9 Total local revenues	<u>87,918,048</u>	<u>103,815,245</u>	<u>15,897,197</u>	18.08%
10 State				
11 Equalization, net	113,995,246	115,261,958	1,266,712	1.11%
12 Special Education	11,268,437	12,762,912	1,494,475	13.26%
13 Career and Technical Education	1,018,764	952,208	(66,556)	-6.53%
14 Transportation	2,177,233	2,508,463	331,230	15.21%
15 Gifted and Talented	318,240	340,864	22,624	7.11%
16 English Language Proficiency Act	864,659	1,055,779	191,120	22.10%
17 Preschool	-	5,431,157	5,431,157	N/A
18 BEST grant	535,531	-	(535,531)	-100.00%
19 Other state sources	2,172,871	2,485,410	312,539	14.38%
20 Total state revenues	<u>132,350,981</u>	<u>140,798,751</u>	<u>8,447,770</u>	6.38%
21 Federal				
22 Medicaid	1,531,086	1,858,935	327,849	21.41%
23 Build America Bond Rebates	1,435,631	717,816	(717,815)	-50.00%
24 Pandemic relief funding	1,784,134	173,547	(1,610,587)	-90.27%
25 Other federal sources	302,037	-	(302,037)	-100.00%
26 Total federal revenues	<u>5,052,888</u>	<u>2,750,298</u>	<u>(2,302,590)</u>	-45.57%
27 Total revenues	<u>225,321,917</u>	<u>247,364,294</u>	<u>22,042,377</u>	9.78%
28 Expenditures				
29 Salaries	184,110,698	207,415,111	23,304,413	12.66%
30 Benefits	60,866,172	68,177,707	7,311,535	12.01%
31 Purchased services	14,714,414	16,464,759	1,750,345	11.90%
32 Supplies and materials	20,101,952	23,692,127	3,590,175	17.86%
33 Other	977,950	1,165,888	187,938	19.22%
34 Charter schools	29,917,436	33,859,595	3,942,159	13.18%
35 Capital outlay	4,042,585	24,389,624	20,347,039	503.32%
36 Debt service	5,555,835	1,403,912	(4,151,923)	-74.73%
37 Total expenditures	<u>320,287,042</u>	<u>376,568,723</u>	<u>56,281,681</u>	17.57%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(94,965,125)	(129,204,429)	(34,239,304)	-36.05%
40 Other Financing Sources (Uses)				
41 Lease purchase, financing arrangements	2,722,506	22,851,573	20,129,067	739.36%
42 Transfer - other funds	-	(697,298)	(697,298)	N/A
43 Total transfers	<u>2,722,506</u>	<u>22,154,275</u>	<u>19,431,769</u>	713.75%
44 Net change in fund balance	(92,242,619)	(107,050,154)	(14,807,535)	-16.05%
45 Fund balance, beginning	<u>159,892,644</u>	<u>165,972,246</u>	<u>6,079,602</u>	3.80%
46 Fund balance, ending	<u>\$ 67,650,025</u>	<u>\$ 58,922,092</u>	<u>\$ (8,727,933)</u>	-12.90%

St. Vrain Valley School District RE-1J
General Fund (10)
Prior Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2022 to April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 135,077,137	\$ 44,729,587	\$ (90,347,550)	33.11%
4 Specific ownership taxes	12,495,807	9,174,611	(3,321,196)	73.42%
5 Mill levy override	67,454,080	22,407,219	(45,046,861)	33.22%
6 Investment income	3,500,000	3,884,024	384,024	110.97%
7 Charges for service	4,586,850	3,438,528	(1,148,322)	74.96%
8 Other local sources	8,634,946	4,284,079	(4,350,867)	49.61%
9 Total local revenues	<u>231,748,820</u>	<u>87,918,048</u>	<u>(143,830,772)</u>	37.94%
10 State				
11 Equalization, net	132,291,618	113,995,246	(18,296,372)	86.17%
12 Special Education	11,268,437	11,268,437	-	100.00%
13 Career and Technical Education	1,250,000	1,018,764	(231,236)	81.50%
14 Transportation	2,177,233	2,177,233	-	100.00%
15 Gifted and Talented	318,240	318,240	-	100.00%
16 English Language Proficiency Act	864,659	864,659	-	100.00%
17 Preschool	-	-	-	N/A
18 BEST grant	750,000	535,531	(214,469)	71.40%
19 PERA: State on Behalf Payment	4,700,000	-	(4,700,000)	0.00%
20 Other state sources	2,579,724	2,172,871	(406,853)	84.23%
21 Total state revenues	<u>156,199,911</u>	<u>132,350,981</u>	<u>(23,848,930)</u>	84.73%
22 Federal				
23 Medicaid	2,000,000	1,531,086	(468,914)	76.55%
24 Build America Bond Rebates	1,435,631	1,435,631	-	100.00%
25 Pandemic relief funding	4,357,723	1,784,134	(2,573,589)	40.94%
26 Other federal sources	651,500	302,037	(349,463)	46.36%
27 Total federal revenues	<u>8,444,854</u>	<u>5,052,888</u>	<u>(3,391,966)</u>	59.83%
28 Total revenues	<u>396,393,585</u>	<u>225,321,917</u>	<u>(171,071,668)</u>	56.84%
29 Expenditures				
30 Salaries	231,383,986	184,110,698	47,273,288	79.57%
31 Benefits	80,576,550	60,866,172	19,710,378	75.54%
32 Purchased services	16,840,218	14,714,414	2,125,804	87.38%
33 Supplies and materials	34,413,940	20,101,952	14,311,988	58.41%
34 Other	2,246,395	977,950	1,268,445	43.53%
35 Charter schools	38,476,207	29,917,436	8,558,771	77.76%
36 Capital outlay	3,941,586	4,042,585	(100,999)	102.56%
37 Debt service	5,471,039	5,555,835	(84,796)	101.55%
38 Total expenditures	<u>413,349,921</u>	<u>320,287,042</u>	<u>93,062,879</u>	77.49%
39 Excess (deficiency) of revenues				
40 over (under) expenditures	(16,956,336)	(94,965,125)	(78,008,789)	
41 Other Financing Sources (Uses)				
42 Lease purchase, financing arrangements	2,722,506	2,722,506	-	100.00%
43 Transfer - other funds	-	-	-	N/A
44 Net change in fund balance	(14,233,830)	(92,242,619)	(78,008,789)	
45 Fund balance, beginning	159,892,644	159,892,644	-	
46 Fund balance, ending	<u>\$ 145,658,814</u>	<u>\$ 67,650,025</u>	<u>\$ (78,008,789)</u>	
47 Expected year-end fund balance as percentage				
48 of annual expenditure budget	<u>35.24%</u>			

St. Vrain Valley School District RE-1J

General Fund (10)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2023 to April 30, 2024

	FY24 Amended Budget	FY24 July - April Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 166,323,376	\$ 54,862,096	\$ (111,461,280)	32.99%
4 Specific ownership taxes	13,366,512	9,655,818	(3,710,694)	72.24%
5 Mill levy override	80,733,645	26,740,646	(53,992,999)	33.12%
6 Investment income	9,000,000	5,984,893	(3,015,107)	66.50%
7 Charges for service	2,621,098	2,298,334	(322,764)	87.69%
8 Other local sources	10,945,382	4,273,458	(6,671,924)	39.04%
9 Total local revenues	<u>282,990,013</u>	<u>103,815,245</u>	<u>(179,174,768)</u>	36.69%
10 State				
11 Equalization, net	135,068,400	115,261,958	(19,806,442)	85.34%
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	5,431,157	(224,832)	96.02%
18 BEST grant	-	-	-	N/A
19 PERA: State on Behalf Payment	6,000,000	-	(6,000,000)	0.00%
20 Other state sources	2,768,465	2,485,410	(283,055)	89.78%
21 Total state revenues	<u>166,960,872</u>	<u>140,798,751</u>	<u>(26,162,121)</u>	84.33%
22 Federal				
23 Medicaid	2,500,000	1,858,935	(641,065)	74.36%
24 Build America Bond Rebates	1,435,631	717,816	(717,815)	50.00%
25 Pandemic relief funding	1,331,697	173,547	(1,158,150)	13.03%
26 Other federal sources	403,500	-	(403,500)	0.00%
27 Total federal revenues	<u>5,670,828</u>	<u>2,750,298</u>	<u>(2,920,530)</u>	48.50%
28 Total revenues	<u>455,621,713</u>	<u>247,364,294</u>	<u>(208,257,419)</u>	54.29%
29 Expenditures				
30 Salaries	258,873,005	207,415,111	51,457,894	80.12%
31 Benefits	90,496,149	68,177,707	22,318,442	75.34%
32 Purchased services	19,210,650	16,464,759	2,745,891	85.71%
33 Supplies and materials	34,422,740	23,692,127	10,730,613	68.83%
34 Other	1,816,937	1,165,888	651,049	64.17%
35 Charter schools	42,828,838	33,859,595	8,969,243	79.06%
36 Capital outlay	22,674,980	24,389,624	(1,714,644)	107.56%
37 Debt service	5,471,039	1,403,912	4,067,127	25.66%
38 Total expenditures	<u>475,794,338</u>	<u>376,568,723</u>	<u>99,225,615</u>	79.15%
39 Excess (deficiency) of revenues				
40 over (under) expenditures	(20,172,625)	(129,204,429)	(109,031,804)	
41 Other Financing Sources (Uses)				
42 Lease purchase, financing arrangements	19,800,000	22,851,573	3,051,573	115.41%
43 Transfer - other funds	-	(697,298)	(697,298)	N/A
44 Net change in fund balance	(372,625)	(107,050,154)	(106,677,529)	
45 Fund balance, beginning	165,972,246	165,972,246	-	
46 Fund balance, ending	<u>\$ 165,599,621</u>	<u>\$ 58,922,092</u>	<u>\$ (106,677,529)</u>	
47 Expected year-end fund balance as percentage				
48 of annual expenditure budget	<u>34.80%</u>			

St. Vrain Valley School District RE-1J
Colorado Preschool Program Fund (19)
Prior Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2022 to April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund, net	\$ 2,225,029	\$ 1,803,764	\$ (421,265)	81.07%
Investment income	6,200	7,786	1,586	125.58%
Total revenues	<u>2,231,229</u>	<u>1,811,550</u>	<u>(419,679)</u>	81.19%
Expenditures				
Salaries	250,119	199,836	50,283	79.90%
Benefits	87,368	71,726	15,642	82.10%
Purchased services	1,586,855	843,579	743,276	53.16%
Supplies and materials	147,500	109,061	38,439	73.94%
Other	29,500	29,100	400	98.64%
Capital outlay	700,000	-	700,000	0.00%
Total expenditures	<u>2,801,342</u>	<u>1,253,302</u>	<u>1,548,040</u>	44.74%
Excess (deficiency) of revenues over (under) expenditures	(570,113)	558,248	1,128,361	
Fund balance, beginning	<u>657,683</u>	<u>657,683</u>	<u>-</u>	
Fund balance, ending	<u>\$ 87,570</u>	<u>\$ 1,215,931</u>	<u>\$ 1,128,361</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>3.13%</u>			

St. Vrain Valley School District RE-1J
Colorado Preschool Program Fund (19)
Current Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2023 to April 30, 2024

	FY24 Amended Budget	FY24 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund, net	\$ -	\$ -	\$ -	N/A
Investment income	-	15,802	15,802	N/A
Total revenues	-	15,802	15,802	N/A
Expenditures				
Salaries	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased services	-	-	-	N/A
Supplies and materials	-	-	-	N/A
Other	773,813	603,654	170,159	78.01%
Capital outlay	-	-	-	N/A
Total expenditures	773,813	603,654	170,159	78.01%
Excess (deficiency) of revenues over (under) expenditures	(773,813)	(587,852)	185,961	
Fund balance, beginning	773,813	773,813	-	
Fund balance, ending	\$ -	\$ 185,961	\$ 185,961	
Expected year-end fund balance as percentage of annual expenditure budget		0.00%		

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St. Vrain Valley School District RE-1J
Risk Management Fund (18)
Year-to-Date Actual to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1 to April 30

	FY23 July - April Actual	FY24 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 182,082	\$ 293,274	\$ 111,192	61.07%
Allocation from General Fund	3,480,777	3,750,000	269,223	7.73%
Other local sources	15,527	3,037	(12,490)	-80.44%
Total revenues	<u>3,678,386</u>	<u>4,046,311</u>	<u>367,925</u>	10.00%
Expenditures				
Salaries	284,720	348,524	63,804	22.41%
Benefits	81,593	98,185	16,592	20.34%
Purchased services				
Professional services	110,807	282,424	171,617	154.88%
Self insurance pools	2,964,537	3,272,502	307,965	10.39%
Claims	554,313	736,813	182,500	32.92%
Supplies	169,275	74,316	(94,959)	-56.10%
Other	3,031	5,060	2,029	66.94%
Capital outlay	-	8,097	8,097	N/A
Total expenditures	<u>4,168,276</u>	<u>4,825,921</u>	<u>657,645</u>	15.78%
Excess (deficiency) of revenues over (under) expenditures	(489,890)	(779,610)	(289,720)	59.14%
Other Financing (Uses)				
Transfer - other funds	<u>(20,925)</u>	<u>-</u>	<u>20,925</u>	-100.00%
Net change in fund balance	(510,815)	(779,610)	(268,795)	52.62%
Fund balance, beginning	<u>7,711,546</u>	<u>7,478,554</u>	<u>(232,992)</u>	-3.02%
Fund balance, ending	<u>\$ 7,200,731</u>	<u>\$ 6,698,944</u>	<u>\$ (501,787)</u>	-6.97%

St. Vrain Valley School District RE-1J
Risk Management Fund (18)
Prior Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2022 to April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 145,000	\$ 182,082	\$ 37,082	125.57%
Allocation from General Fund	4,176,932	3,480,777	(696,155)	83.33%
Other local sources	25,000	15,527	(9,473)	62.11%
Total revenues	<u>4,346,932</u>	<u>3,678,386</u>	<u>(668,546)</u>	84.62%
Expenditures				
Salaries	357,037	284,720	72,317	79.75%
Benefits	98,894	81,593	17,301	82.51%
Purchased services	3,923,985	3,075,344	848,641	78.37%
Claims	1,500,000	554,313	945,687	36.95%
Supplies	250,000	169,275	80,725	67.71%
Other	74,700	3,031	71,669	4.06%
Capital outlay	-	-	-	N/A
Total expenditures	<u>6,204,616</u>	<u>4,168,276</u>	<u>2,036,340</u>	67.18%
Excess (deficiency) of revenues over (under) expenditures	(1,857,684)	(489,890)	1,367,794	
Other Financing (Uses)				
Transfer - other funds	-	(20,925)	(20,925)	N/A
Net change in fund balance	(1,857,684)	(510,815)	1,346,869	
Fund balance, beginning	<u>7,711,546</u>	<u>7,711,546</u>	-	
Fund balance, ending	<u>\$ 5,853,862</u>	<u>\$ 7,200,731</u>	<u>\$ 1,346,869</u>	
Expected year-end fund balance as percentage of annual expenditure budget		<u>94.35%</u>		

St. Vrain Valley School District RE-1J
Risk Management Fund (18)
Current Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2023 to April 30, 2024

	FY24 Amended Budget	FY24 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 400,000	\$ 293,274	\$ (106,726)	73.32%
Allocation from General Fund	4,500,000	3,750,000	(750,000)	83.33%
Other local sources	25,000	3,037	(21,963)	12.15%
Total revenues	<u>4,925,000</u>	<u>4,046,311</u>	<u>(878,689)</u>	82.16%
Expenditures				
Salaries	446,319	348,524	97,795	78.09%
Benefits	120,837	98,185	22,652	81.25%
Purchased services	4,492,450	3,554,926	937,524	79.13%
Claims	1,500,000	736,813	763,187	49.12%
Supplies	249,000	74,316	174,684	29.85%
Other	79,600	5,060	74,540	6.36%
Capital outlay	-	8,097	(8,097)	N/A
Total expenditures	<u>6,888,206</u>	<u>4,825,921</u>	<u>2,062,285</u>	70.06%
Excess (deficiency) of revenues over (under) expenditures	(1,963,206)	(779,610)	1,183,596	
Other Financing (Uses)				
Transfer - other funds	-	-	-	N/A
Net change in fund balance	(1,963,206)	(779,610)	1,183,596	
Fund balance, beginning	<u>7,478,554</u>	<u>7,478,554</u>	-	
Fund balance, ending	<u>\$ 5,515,348</u>	<u>\$ 6,698,944</u>	<u>\$ 1,183,596</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>80.07%</u>			

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GOVERNMENTAL FUNDS

Major Governmental Funds

The *Bond Redemption Fund* is a debt service fund. It is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. The fund's primary revenue source is local property taxes levied specifically for debt service.

The *Building Fund* is a capital projects fund that is used to account for the proceeds of bond sales and expenditures for capital outlay for land, buildings, improvements of grounds, construction of buildings, additions or remodeling of buildings or initial, additional and replacement of equipment.

Nonmajor Governmental Fund

The *Capital Reserve Capital Projects Fund* is used to account for revenue allocations from the *General Fund* and other revenues allocated to or earned in this fund, and the expenditures for the ongoing capital needs of the District, such as acquisition of land, building additions and improvements, and equipment purchases where the estimated unit cost is in excess of \$1,000.

St. Vrain Valley School District RE-1J
Bond Redemption Fund (31)
Prior Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2022 to April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 87,109,573	\$ 28,931,995	\$ (58,177,578)	33.21%
Investment income	2,000,000	1,803,671	(196,329)	90.18%
Other local sources	5,900,000	961,756	(4,938,244)	16.30%
Total revenues	<u>95,009,573</u>	<u>31,697,422</u>	<u>(63,312,151)</u>	33.36%
Expenditures				
Debt principal	49,495,000	49,495,000	-	100.00%
Debt interest - Dec 15 & June 15	19,499,110	10,268,665	9,230,445	52.66%
Fiscal charges	16,000	7,150	8,850	44.69%
Total expenditures	<u>69,010,110</u>	<u>59,770,815</u>	<u>9,239,295</u>	86.61%
Excess (deficiency) of revenues over (under) expenditures	25,999,463	(28,073,393)	(54,072,856)	
Other Financing (Uses)				
Payment to escrow agent	-	-	-	N/A
Net change in fund balance	25,999,463	(28,073,393)	(54,072,856)	
Fund balance, beginning	<u>91,144,132</u>	<u>91,144,132</u>	<u>-</u>	
Fund balance, ending	<u>\$ 117,143,595</u>	<u>\$ 63,070,739</u>	<u>\$ (54,072,856)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>169.75%</u>			

St. Vrain Valley School District RE-1J
Bond Redemption Fund (31)
Current Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2023 to April 30, 2024

	FY24 Amended Budget	FY24 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 102,017,858	\$ 33,828,039	\$ (68,189,819)	33.16%
Investment income	4,750,000	3,680,782	(1,069,218)	77.49%
Other local sources	6,500,000	264,883	(6,235,117)	4.08%
Total revenues	<u>113,267,858</u>	<u>37,773,704</u>	<u>(75,494,154)</u>	33.35%
Expenditures				
Debt principal	14,110,000	14,110,000	-	100.00%
Debt interest - Dec 15 & June 15	16,452,590	9,230,445	7,222,145	56.10%
Fiscal charges	36,000	25,740	10,260	71.50%
Total expenditures	<u>30,598,590</u>	<u>23,366,185</u>	<u>7,232,405</u>	76.36%
Excess (deficiency) of revenues over (under) expenditures	82,669,268	14,407,519	(68,261,749)	
Other Financing Sources (Uses)				
Payment to escrow agent	<u>(76,085,822)</u>	<u>(76,085,822)</u>	<u>-</u>	100.00%
Net change in fund balance	6,583,446	(61,678,303)	(68,261,749)	
Fund balance, beginning	<u>118,756,455</u>	<u>118,756,455</u>	<u>-</u>	
Fund balance, ending	<u>\$ 125,339,901</u>	<u>\$ 57,078,152</u>	<u>\$ (68,261,749)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>409.63%</u>			

St. Vrain Valley School District RE-1J

Building Fund (41)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2022 to April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 186,000	\$ 265,402	\$ 79,402	142.69%
Total revenues	<u>186,000</u>	<u>265,402</u>	<u>79,402</u>	142.69%
Expenditures				
Salaries	543,000	408,801	134,199	75.29%
Benefits	171,000	127,266	43,734	74.42%
Purchased services	2,967,985	2,404,511	563,474	81.01%
Construction projects	3,968,002	1,141,482	2,826,520	28.77%
Other	<u>5,000</u>	<u>2,260</u>	<u>2,740</u>	45.20%
Total expenditures	<u>7,654,987</u>	<u>4,084,320</u>	<u>3,570,667</u>	53.36%
Excess (deficiency) of revenues over (under) expenditures	(7,468,987)	(3,818,918)	3,650,069	
Fund balance, beginning	<u>10,177,547</u>	<u>10,177,547</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,708,560</u>	<u>\$ 6,358,629</u>	<u>\$ 3,650,069</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>35.38%</u>			

St. Vrain Valley School District RE-1J

Building Fund (41)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2023 to April 30, 2024

	FY24 Amended Budget	FY24 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 80,000	97,675	\$ 17,675	122.09%
Total revenues	<u>80,000</u>	<u>97,675</u>	<u>17,675</u>	122.09%
Expenditures				
Salaries	541,000	451,198	89,802	83.40%
Benefits	171,000	139,511	31,489	81.59%
Purchased services	750,000	1,159,123	(409,123)	154.55%
Construction projects	785,202	322,302	462,900	41.05%
Other	-	2,240	(2,240)	N/A
Total expenditures	<u>2,247,202</u>	<u>2,074,374</u>	<u>172,828</u>	92.31%
Excess (deficiency) of revenues over (under) expenditures	(2,167,202)	(1,976,699)	190,503	
Fund balance, beginning	<u>3,288,915</u>	<u>3,288,915</u>	-	
Fund balance, ending	<u>\$ 1,121,713</u>	<u>\$ 1,312,216</u>	<u>\$ 190,503</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>49.92%</u>			

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St. Vrain Valley School District RE-1J
Capital Reserve Capital Projects Fund (43)
Year-to-Date Actual to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1 to April 30

	FY23 July - April Actual	FY24 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Alloc from General Fund (& CPP in FY23)	\$ 11,734,421	\$ 10,104,113	\$ (1,630,308)	-13.89%
Investment income	262,736	374,536	111,800	42.55%
Charges for service	-	678,729	678,729	N/A
Other local sources	41,793	59,451	17,658	42.25%
Total revenues	<u>12,038,950</u>	<u>11,216,829</u>	<u>(822,121)</u>	-6.83%
Expenditures				
Capital projects	<u>10,704,323</u>	<u>10,065,608</u>	<u>(638,715)</u>	-5.97%
Total expenditures	<u>10,704,323</u>	<u>10,065,608</u>	<u>(638,715)</u>	-5.97%
Excess (deficiency) of revenues over (under) expenditures	1,334,627	1,151,221	(183,406)	-13.74%
Other Financing Sources				
Transfer - other funds, net	<u>26,743</u>	<u>736,825</u>	<u>710,082</u>	2655.21%
Net change in fund balance	1,361,370	1,888,046	526,676	38.69%
Fund balance, beginning	<u>10,535,222</u>	<u>11,047,018</u>	<u>511,796</u>	4.86%
Fund balance, ending	<u>\$ 11,896,592</u>	<u>\$ 12,935,064</u>	<u>\$ 1,038,472</u>	8.73%

St. Vrain Valley School District RE-1J
Capital Reserve Capital Projects Fund (43)
Prior Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2022 to April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General, CPP Funds	\$ 15,681,394	\$ 11,734,421	\$ (3,946,973)	74.83%
Investment income	184,500	262,736	78,236	142.40%
Charges for service	-	-	-	N/A
Other local sources	<u>27,715</u>	<u>41,793</u>	<u>14,078</u>	150.80%
Total revenues	<u>15,893,609</u>	<u>12,038,950</u>	<u>(3,854,659)</u>	75.75%
Expenditures				
Capital projects	<u>16,650,242</u>	<u>10,704,323</u>	<u>5,945,919</u>	64.29%
Total expenditures	<u>16,650,242</u>	<u>10,704,323</u>	<u>5,945,919</u>	64.29%
Excess (deficiency) of revenues over (under) expenditures	(756,633)	1,334,627	2,091,260	
Other Financing Sources				
Transfer - other funds, net	<u>-</u>	<u>26,743</u>	<u>26,743</u>	N/A
Net change in fund balance	(756,633)	1,361,370	2,118,003	
Fund balance, beginning	<u>10,535,222</u>	<u>10,535,222</u>	<u>-</u>	
Fund balance, ending	<u>\$ 9,778,589</u>	<u>\$ 11,896,592</u>	<u>\$ 2,118,003</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>58.73%</u>			

St. Vrain Valley School District RE-1J
Capital Reserve Capital Projects Fund (43)
Current Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2023 to April 30, 2024

	FY24 Amended Budget	FY24 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund	\$ 12,124,936	\$ 10,104,113	\$ (2,020,823)	83.33%
Investment income	450,000	374,536	(75,464)	83.23%
Charges for service	-	678,729	678,729	N/A
Other local sources	12,000	59,451	47,451	495.43%
Total revenues	<u>12,586,936</u>	<u>11,216,829</u>	<u>(1,370,107)</u>	89.11%
Expenditures				
Capital projects	<u>19,065,263</u>	<u>10,065,608</u>	<u>8,999,655</u>	52.80%
Total expenditures	<u>19,065,263</u>	<u>10,065,608</u>	<u>8,999,655</u>	52.80%
Excess (deficiency) of revenues over (under) expenditures	(6,478,327)	1,151,221	7,629,548	
Other Financing Sources				
Transfer - other funds, net	<u>-</u>	<u>736,825</u>	<u>736,825</u>	N/A
Net change in fund balance	(6,478,327)	1,888,046	8,366,373	
Fund balance, beginning	<u>11,047,018</u>	<u>11,047,018</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,568,691</u>	<u>\$ 12,935,064</u>	<u>\$ 8,366,373</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>23.96%</u>			

GOVERNMENTAL FUNDS

Special Revenue Funds

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

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

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

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

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

St. Vrain Valley School District RE-1J
Community Education Fund (27)
Year-to-Date Actual to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1 to April 30

	FY23 July - April Actual	FY24 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 48,421	\$ 212,210	\$ 163,789	338.26%
Charges for services				
Community School Programs				
A Pre-K Child Care	707,088	835,353	128,265	18.14%
B K-5 Child Care	3,393,346	4,079,378	686,032	20.22%
C Enrichment	96,914	206,424	109,510	113.00%
D C/S Central Office	172,762	645,778	473,016	273.80%
E Summer School Program	67,625	96,800	29,175	43.14%
Facility Use				
F School Bldgs' Share	55,078	62,352	7,274	13.21%
G Central Office Share	262,648	353,031	90,383	34.41%
H Other Programs	102,558	107,957	5,399	5.26%
I Community Grants & Awards	1,015,880	864,062	(151,818)	-14.94%
Total revenues	<u>5,922,320</u>	<u>7,463,345</u>	<u>1,541,025</u>	26.02%
Expenditures				
Instruction				
Community School Programs				
A Pre-K Child Care	504,977	619,825	114,848	22.74%
B K-5 Child Care	2,642,718	2,777,171	134,453	5.09%
C Enrichment	37,396	68,295	30,899	82.63%
D C/S Central Office	700,561	1,535,122	834,561	119.13%
E Summer School Program	42,157	40,826	(1,331)	-3.16%
Support services				
Facility Use				
F School Bldgs' Share	52,755	64,624	11,869	22.50%
G Central Office Share	263,931	326,027	62,096	23.53%
H Other Programs	221,041	199,526	(21,515)	-9.73%
I Community Grants & Awards	414,838	553,749	138,911	33.49%
Total expenditures	<u>4,880,374</u>	<u>6,185,165</u>	<u>1,304,791</u>	26.74%
Excess (deficiency) of revenues over (under) expenditures	1,041,946	1,278,180	236,234	22.67%
Other Financing Sources				
Transfer - Student Act (Fd 23)	-	33,047	33,047	N/A
Net change in fund balance	1,041,946	1,311,227	269,281	25.84%
Fund balance, beginning	<u>3,850,842</u>	<u>5,540,752</u>	<u>1,689,910</u>	43.88%
Fund balance, ending	<u>\$ 4,892,788</u>	<u>\$ 6,851,979</u>	<u>\$ 1,959,191</u>	40.04%

St. Vrain Valley School District RE-1J
Community Education Fund (27)
Prior Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2022 to April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 36,200	\$ 48,421	\$ 12,221	133.76%
Charges for services	5,566,273	4,858,019	(708,254)	87.28%
Community grants & awards	738,918	1,015,880	276,962	137.48%
Pandemic relief funds	1,240,796	-	(1,240,796)	0.00%
Total revenues	<u>7,582,187</u>	<u>5,922,320</u>	<u>(1,659,867)</u>	78.11%
Expenditures				
Instruction	4,402,614	3,326,639	1,075,975	75.56%
Support services	2,234,448	1,531,175	703,273	68.53%
Capital outlay	250,000	22,560	227,440	9.02%
Total expenditures	<u>6,887,062</u>	<u>4,880,374</u>	<u>2,006,688</u>	70.86%
Excess (deficiency) of revenues over (under) expenditures	695,125	1,041,946	346,821	
Other Financing Sources				
Transfer - Student Act (Fd 23)	-	-	-	N/A
Net change in fund balance	695,125	1,041,946	346,821	
Fund balance, beginning	<u>3,850,842</u>	<u>3,850,842</u>	-	
Fund balance, ending	<u>\$ 4,545,967</u>	<u>\$ 4,892,788</u>	<u>\$ 346,821</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>66.01%</u>			

St. Vrain Valley School District RE-1J
Community Education Fund (27)
Current Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2023 to April 30, 2024

	FY24 Amended Budget	FY24 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 225,000	\$ 212,210	\$ (12,790)	94.32%
Charges for services	6,070,388	5,941,723	(128,665)	97.88%
Community grants & awards	713,887	864,062	150,175	121.04%
Pandemic relief funds	445,350	445,350	-	100.00%
Total revenues	<u>7,454,625</u>	<u>7,463,345</u>	<u>8,720</u>	100.12%
Expenditures				
Instruction	4,584,252	4,074,304	509,948	88.88%
Support services	2,962,613	2,100,733	861,880	70.91%
Capital outlay	30,128	10,128	20,000	33.62%
Total expenditures	<u>7,576,993</u>	<u>6,185,165</u>	<u>1,391,828</u>	81.63%
Excess (deficiency) of revenues over (under) expenditures	(122,368)	1,278,180	1,400,548	
Other Financing Sources				
Transfer - Student Act (Fd 23)	<u>-</u>	<u>33,047</u>	<u>33,047</u>	N/A
Net change in fund balance	(122,368)	1,311,227	1,433,595	
Fund balance, beginning	<u>5,540,752</u>	<u>5,540,752</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,418,384</u>	<u>\$ 6,851,979</u>	<u>\$ 1,433,595</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>71.51%</u>			

St. Vrain Valley School District RE-1J
Fair Contributions Fund (29)
Prior Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2022 to April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 150,000	\$ 312,170	\$ 162,170	208.11%
Other local sources	-	-	-	N/A
Cash in lieu	2,100,000	1,226,204	(873,796)	58.39%
Total revenues	<u>2,250,000</u>	<u>1,538,374</u>	<u>(711,626)</u>	68.37%
Expenditures				
Purchased services	85,000	94,259	(9,259)	110.89%
Capital outlay	<u>1,900,000</u>	<u>1,861,151</u>	<u>38,849</u>	97.96%
Total expenditures	<u>1,985,000</u>	<u>1,955,410</u>	<u>29,590</u>	98.51%
Excess (deficiency) of revenues over (under) expenditures	265,000	(417,036)	(682,036)	
Fund balance, beginning	<u>11,068,580</u>	<u>11,068,580</u>	-	
Fund balance, ending	<u>\$ 11,333,580</u>	<u>\$ 10,651,544</u>	<u>\$ (682,036)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>570.96%</u>			

St. Vrain Valley School District RE-1J
Fair Contributions Fund (29)
Current Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2023 to April 30, 2024

	FY24 Amended Budget	FY24 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 400,000	\$ 449,483	\$ 49,483	112.37%
Other local sources	-	21,005	21,005	N/A
Cash in lieu	1,600,000	1,166,243	(433,757)	72.89%
Total revenues	<u>2,000,000</u>	<u>1,636,731</u>	<u>(363,269)</u>	81.84%
Expenditures				
Purchased services	95,000	23,900	71,100	25.16%
Capital outlay	<u>1,900,000</u>	<u>-</u>	<u>1,900,000</u>	0.00%
Total expenditures	<u>1,995,000</u>	<u>23,900</u>	<u>1,971,100</u>	1.20%
Excess (deficiency) of revenues over (under) expenditures	5,000	1,612,831	1,607,831	
Fund balance, beginning	<u>10,495,101</u>	<u>10,495,101</u>	<u>-</u>	
Fund balance, ending	<u>\$ 10,500,101</u>	<u>\$ 12,107,932</u>	<u>\$ 1,607,831</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>526.32%</u>			

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St. Vrain Valley School District RE-1J
Governmental Designated-Purpose Grants Fund (22)
Year-to-Date Actual to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1 to April 30

	FY23 July - April Actual	FY24 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ 42,190	\$ 52,500	\$ 10,310	24.44%
State grants	1,908,150	2,085,430	177,280	9.29%
Federal grants	6,390,815	5,704,487	(686,328)	-10.74%
Total revenues	<u>8,341,155</u>	<u>7,842,417</u>	<u>(498,738)</u>	-5.98%
Expenditures				
Salaries	6,029,334	7,527,967	1,498,633	24.86%
Benefits	1,976,420	2,501,123	524,703	26.55%
Purchased services	1,807,645	1,398,616	(409,029)	-22.63%
Supplies and materials	766,016	1,048,654	282,638	36.90%
Other	28,888	41,645	12,757	44.16%
Capital outlay	786,149	124,573	(661,576)	-84.15%
Total expenditures	<u>11,394,452</u>	<u>12,642,578</u>	<u>1,248,126</u>	10.95%
Excess (deficiency) of revenues over (under) expenditures	(3,053,297)	(4,800,161)	(1,746,864)	-57.21%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (3,053,297)</u>	<u>\$ (4,800,161)</u>	<u>\$ (1,746,864)</u>	-57.21%

St. Vrain Valley School District RE-1J
Governmental Designated-Purpose Grants Fund (22)
Prior Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2022 to April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 86,000	\$ 42,190	\$ (43,810)	49.06%
State grants	3,064,679	1,908,150	(1,156,529)	62.26%
Federal grants	13,765,825	6,390,815	(7,375,010)	46.43%
Total revenues	<u>16,916,504</u>	<u>8,341,155</u>	<u>(8,575,349)</u>	49.31%
Expenditures				
Salaries	7,977,725	6,029,334	1,948,391	75.58%
Benefits	2,585,791	1,976,420	609,371	76.43%
Purchased services	1,120,736	1,807,645	(686,909)	161.29%
Supplies and materials	3,143,101	766,016	2,377,085	24.37%
Other	618,645	28,888	589,757	4.67%
Capital outlay	1,470,506	786,149	684,357	53.46%
Total expenditures	<u>16,916,504</u>	<u>11,394,452</u>	<u>5,522,052</u>	67.36%
Excess (deficiency) of revenues over (under) expenditures	-	(3,053,297)	(3,053,297)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (3,053,297)</u>	<u>\$ (3,053,297)</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J
Governmental Designated-Purpose Grants Fund (22)
Current Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2023 to April 30, 2024

	FY24 Amended Budget	FY24 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 92,000	\$ 52,500	\$ (39,500)	57.07%
State grants	2,538,266	2,085,430	(452,836)	82.16%
Federal grants	17,009,240	5,704,487	(11,304,753)	33.54%
Total revenues	<u>19,639,506</u>	<u>7,842,417</u>	<u>(11,797,089)</u>	39.93%
Expenditures				
Salaries	9,590,009	7,527,967	2,062,042	78.50%
Benefits	3,098,286	2,501,123	597,163	80.73%
Purchased services	1,837,368	1,398,616	438,752	76.12%
Supplies and materials	3,693,974	1,048,654	2,645,320	28.39%
Other	1,221,356	41,645	1,179,711	3.41%
Capital outlay	198,513	124,573	73,940	62.75%
Total expenditures	<u>19,639,506</u>	<u>12,642,578</u>	<u>6,996,928</u>	64.37%
Excess (deficiency) of revenues over (under) expenditures	-	(4,800,161)	(4,800,161)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (4,800,161)</u>	<u>\$ (4,800,161)</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 April 30,

	<u>2023</u>	<u>2024</u>
Assets		
Cash and investments	\$ 3,363,381	\$ 1,553,726
Accounts receivable	304	304
Grants receivable	1,316,568	2,919,287 A
Prepaid items	-	13,632
Inventories	1,182,095	1,325,120
Total assets	\$ 5,862,348	\$ 5,812,069
Liabilities		
Accounts payable	\$ -	\$ -
Accrued salaries and benefits	235,950	245,694
Total liabilities	235,950	245,694
Fund balance		
Nonspendable: prepaids, inventories	1,182,095	1,325,120
Restricted	4,444,303	4,241,255
Total fund balance	5,626,398	5,566,375
Total liabilities and fund balance	\$ 5,862,348	\$ 5,812,069

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 April 30

	FY23 July - April Actual	FY24 July - April Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 10,831	\$ 94,202	\$ 83,371	769.74%
3 Charges for service	3,980,431	336,698	(3,643,733)	-91.54%
4 Other food service charges	42,217	5,701	(36,516)	-86.50%
5 State sources	293,396	7,064,489	6,771,093	2307.83% A
6 Commodities entitlement	947,467	920,249	(27,218)	-2.87%
7 Nat'l School Lunch/Breakfast Pgm	5,760,428	6,629,683	869,255	15.09%
8 Total revenues	<u>11,034,770</u>	<u>15,051,022</u>	<u>4,016,252</u>	36.40%
9				
10 Expenditures				
11 Salaries	4,224,777	5,167,373	942,596	22.31%
12 Benefits	1,623,105	1,898,673	275,568	16.98%
13 Purchased services	105,446	125,418	19,972	18.94%
14 Supplies and materials	5,136,293	7,013,116	1,876,823	36.54%
15 Capital outlay	57,042	520,805	463,763	813.02%
16 Other	9,799	14,142	4,343	44.32%
17 Total expenditures	<u>11,156,462</u>	<u>14,739,527</u>	<u>3,583,065</u>	32.12%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(121,692)	311,495	433,187	-355.97%
21				
22 Fund balance, beginning	<u>5,748,090</u>	<u>5,254,880</u>	<u>(493,210)</u>	-8.58%
23				
24 Fund balance, ending	<u>\$ 5,626,398</u>	<u>\$ 5,566,375</u>	<u>\$ (60,023)</u>	-1.07%

Footnote

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

St. Vrain Valley School District RE-1J
Nutrition Services Fund (21)
Prior Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2022 to April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 8,700	\$ 10,831	\$ 2,131	124.49%
3 Charges for service	2,300,000	3,980,431	1,680,431	173.06%
4 Other food service charges	50,000	42,217	(7,783)	84.43%
5 State sources	270,000	293,396	23,396	108.67%
6 Commodities entitlement	1,424,183	947,467	(476,716)	66.53%
7 Nat'l School Lunch/Breakfast Pgm	6,400,000	5,760,428	(639,572)	90.01%
8 Total revenues	<u>10,452,883</u>	<u>11,034,770</u>	<u>581,887</u>	105.57%
9				
10 Expenditures				
11 Salaries	5,159,910	4,224,777	935,133	81.88%
12 Benefits	1,995,210	1,623,105	372,105	81.35%
13 Purchased services	136,000	105,446	30,554	77.53%
14 Supplies and materials	5,929,183	5,136,293	792,890	86.63%
15 Capital outlay	300,463	57,042	243,421	18.98%
16 Other	100,000	9,799	90,201	9.80%
17 Total expenditures	<u>13,620,766</u>	<u>11,156,462</u>	<u>2,464,304</u>	81.91%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(3,167,883)	(121,692)	3,046,191	
21				
22 Fund balance, beginning	<u>5,748,090</u>	<u>5,748,090</u>	<u>-</u>	
23				
24 Fund balance, ending	<u>\$ 2,580,207</u>	<u>\$ 5,626,398</u>	<u>\$ 3,046,191</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expenditure budget	<u>18.94%</u>			

St. Vrain Valley School District RE-1J
Nutrition Services Fund (21)
Current Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2023 to April 30, 2024

	FY24 Amended Budget	FY24 July - April Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 132,000	\$ 94,202	\$ (37,798)	71.37%
3 Charges for service	230,000	336,698	106,698	146.39%
4 Other food service charges	10,000	5,701	(4,299)	57.01%
5 State sources	8,253,648	7,064,489	(1,189,159)	85.59%
6 Commodities entitlement	708,558	920,249	211,691	129.88%
7 Nat'l School Lunch/Breakfast Pgm	6,801,843	6,629,683	(172,160)	97.47%
8 Total revenues	<u>16,136,049</u>	<u>15,051,022</u>	<u>(1,085,027)</u>	93.28%
9				
10 Expenditures				
11 Salaries	6,521,867	5,167,373	1,354,494	79.23%
12 Benefits	2,387,273	1,898,673	488,600	79.53%
13 Purchased services	285,000	125,418	159,582	44.01%
14 Supplies and materials	6,759,484	7,013,116	(253,632)	103.75%
15 Capital outlay	609,922	520,805	89,117	85.39%
16 Other	100,000	14,142	85,858	14.14%
17 Total expenditures	<u>16,663,546</u>	<u>14,739,527</u>	<u>1,924,019</u>	88.45%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(527,497)	311,495	838,992	
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>\$ 5,566,375</u>	<u>\$ 838,992</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expenditure budget	<u>28.37%</u>			

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St. Vrain Valley School District RE-1J
Student Activity (Special Revenue) Fund (23)
Year-to-Date Actual to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1 to April 30

	FY23 July - April Actual	FY24 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 141,776	\$ 273,518	\$ 131,742	92.92%
Athletic activities	2,896,673	3,011,464	114,791	3.96%
Pupil activities	3,359,542	3,633,084	273,542	8.14%
PTO/Gift activities	<u>694,517</u>	<u>805,872</u>	<u>111,355</u>	16.03%
Total revenues	<u>7,092,508</u>	<u>7,723,938</u>	<u>631,430</u>	8.90%
Expenditures				
Athletic activities	3,028,764	3,067,271	38,507	1.27%
Pupil activities	2,172,826	2,569,618	396,792	18.26%
PTO/Gift activities	<u>673,782</u>	<u>781,316</u>	<u>107,534</u>	15.96%
Total expenditures	<u>5,875,372</u>	<u>6,418,205</u>	<u>542,833</u>	9.24%
Excess (deficiency) of revenues over (under) expenditures	1,217,136	1,305,733	88,597	
Other Financing Sources (Uses)				
Transfers - other funds, net	<u>(5,818)</u>	<u>(72,574)</u>	<u>(66,756)</u>	1147.40%
Net change in fund balance	1,211,318	1,233,159	21,841	
Fund balance, beginning	<u>5,966,452</u>	<u>6,441,087</u>	<u>474,635</u>	
Fund balance, ending	<u>\$ 7,177,770</u>	<u>\$ 7,674,246</u>	<u>\$ 496,476</u>	

St. Vrain Valley School District RE-1J
Student Activity (Special Revenue) Fund (23)
Prior Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2022 to April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 135,000	\$ 141,776	\$ 6,776	105.02%
Athletic activities	3,500,000	2,896,673	(603,327)	82.76%
Pupil activities	3,700,000	3,359,542	(340,458)	90.80%
PTO/Gift activities	<u>690,000</u>	<u>694,517</u>	<u>4,517</u>	100.65%
Total revenues	<u>8,025,000</u>	<u>7,092,508</u>	<u>(932,492)</u>	88.38%
Expenditures				
Athletic activities	3,300,000	3,028,764	271,236	91.78%
Pupil activities	3,100,000	2,172,826	927,174	70.09%
PTO/Gift activities	<u>750,000</u>	<u>673,782</u>	<u>76,218</u>	89.84%
Total expenditures	<u>7,150,000</u>	<u>5,875,372</u>	<u>1,274,628</u>	82.17%
Excess (deficiency) of revenues over (under) expenditures	875,000	1,217,136	342,136	
Other Financing Sources (Uses)				
Transfers - other funds, net	<u>-</u>	<u>(5,818)</u>	<u>(5,818)</u>	N/A
Net change in fund balance	875,000	1,211,318	336,318	
Fund balance, beginning	<u>5,966,452</u>	<u>5,966,452</u>	<u>-</u>	
Fund balance, ending	<u>\$ 6,841,452</u>	<u>\$ 7,177,770</u>	<u>\$ 336,318</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>95.68%</u>			

St. Vrain Valley School District RE-1J
Student Activity (Special Revenue) Fund (23)
Current Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2023 to April 30, 2024

	FY24 Amended Budget	FY24 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 300,000	\$ 273,518	\$ (26,482)	91.17%
Athletic activities	3,500,000	3,011,464	(488,536)	86.04%
Pupil activities	4,100,000	3,633,084	(466,916)	88.61%
PTO/Gift activities	1,000,000	805,872	(194,128)	80.59%
Total revenues	<u>8,900,000</u>	<u>7,723,938</u>	<u>(1,176,062)</u>	86.79%
Expenditures				
Athletic activities	3,750,000	3,067,271	682,729	81.79%
Pupil activities	3,500,000	2,569,618	930,382	73.42%
PTO/Gift activities	910,000	781,316	128,684	85.86%
Total expenditures	<u>8,160,000</u>	<u>6,418,205</u>	<u>1,741,795</u>	78.65%
Excess (deficiency) of revenues over (under) expenditures	740,000	1,305,733	565,733	
Other Financing Sources (Uses)				
Transfers - other funds, net	<u>-</u>	<u>(72,574)</u>	<u>(72,574)</u>	N/A
Net change in fund balance	740,000	1,233,159	493,159	
Fund balance, beginning	<u>6,441,087</u>	<u>6,441,087</u>	<u>-</u>	
Fund balance, ending	<u>\$ 7,181,087</u>	<u>\$ 7,674,246</u>	<u>\$ 493,159</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>88.00%</u>			

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PROPRIETARY FUNDS

Internal Service Fund

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

St. Vrain Valley School District RE-1J
Self Insurance Fund (65)
Statement of Fund Net Position (Unaudited)
As of April 30,

	<u>2023</u>	<u>2024</u>
Assets		
Current assets		
Cash and investments	\$ 15,221,561	\$ 14,233,642
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,983,727</u>	<u>4,206,612</u>
Total assets	<u>19,205,288</u>	<u>18,440,254</u>
Liabilities		
Claims payable	<u>2,352,000</u>	<u>2,345,000</u> A
Total liabilities	<u>2,352,000</u>	<u>2,345,000</u>
Net Position		
Restricted for contractual obligations	3,983,727	4,206,612
Unrestricted	<u>12,869,561</u>	<u>11,888,642</u>
Total net position	<u>\$ 16,853,288</u>	<u>\$ 16,095,254</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 April 30

	FY23 July - April Actual	FY24 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 456,310	\$ 789,408	\$ 333,098	73.00%
Other local sources	116,128	76,330	(39,798)	-34.27%
Employee benefit premiums	21,180,396	23,724,834	2,544,438	12.01%
Total revenues	<u>21,752,834</u>	<u>24,590,572</u>	<u>2,837,738</u>	13.05%
Expenses				
Salaries	202,001	190,515	(11,486)	-5.69%
Benefits	64,151	59,674	(4,477)	-6.98%
Purchased services	3,910,517	4,794,356	883,839	22.60%
Supplies and materials	-	-	-	N/A
Other	964,208	1,156,830	192,622	19.98%
Claims	15,066,527	19,555,461	4,488,934	29.79%
Total expenses	<u>20,207,404</u>	<u>25,756,836</u>	<u>5,549,432</u>	27.46%
Change in net position	1,545,430	(1,166,264)	(2,711,694)	-175.47%
Fund net position, beginning	<u>15,307,858</u>	<u>17,261,518</u>	<u>1,953,660</u>	12.76%
Fund net position, ending	<u>\$ 16,853,288</u>	<u>\$ 16,095,254</u>	<u>\$ (758,034)</u>	-4.50%

St. Vrain Valley School District RE-1J

Self Insurance Fund (65)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2022 to April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 120,000	\$ 456,310	\$ 336,310	380.26%
Other local sources	100,000	116,128	16,128	116.13%
Employee benefit premiums	24,115,800	21,180,396	(2,935,404)	87.83%
Total revenues	<u>24,335,800</u>	<u>21,752,834</u>	<u>(2,582,966)</u>	89.39%
Expenses				
Salaries	241,569	202,001	39,568	83.62%
Benefits	74,946	64,151	10,795	85.60%
Purchased services	4,863,200	3,910,517	952,683	80.41%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,164,000	964,208	199,792	82.84%
Claims	23,190,000	15,066,527	8,123,473	64.97%
Total expenses	<u>29,539,115</u>	<u>20,207,404</u>	<u>9,331,711</u>	68.41%
Change in fund net position	(5,203,315)	1,545,430	6,748,745	
Fund net position, beginning	<u>15,307,858</u>	<u>15,307,858</u>	<u>-</u>	
Fund net position, ending	<u>\$ 10,104,543</u>	<u>\$ 16,853,288</u>	<u>\$ 6,748,745</u>	
Expected year-end net position as percentage of annual deduction budget		<u>34.21%</u>		

St. Vrain Valley School District RE-1J

Self Insurance Fund (65)

Current Year Budget to Actual (Unaudited)

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

For the period July 1, 2023 to April 30, 2024

	FY24 Amended Budget	FY24 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 900,000	\$ 789,408	\$ (110,592)	87.71%
Other local sources	120,000	76,330	(43,670)	63.61%
Employee benefit premiums	27,490,000	23,724,834	(3,765,166)	86.30%
Total revenues	<u>28,510,000</u>	<u>24,590,572</u>	<u>(3,919,428)</u>	86.25%
Expenses				
Salaries	233,029	190,515	42,514	81.76%
Benefits	72,215	59,674	12,541	82.63%
Purchased services	5,448,000	4,794,356	653,644	88.00%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,380,000	1,156,830	223,170	83.83%
Claims	24,652,000	19,555,461	5,096,539	79.33%
Total expenses	<u>31,790,644</u>	<u>25,756,836</u>	<u>6,033,808</u>	81.02%
Change in fund net position	(3,280,644)	(1,166,264)	2,114,380	
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>\$ 16,095,254</u>	<u>\$ 2,114,380</u>	
Expected year-end net position as percentage of annual deduction budget	<u>43.98%</u>			

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
 Monthly Investment Report
 At April 30, 2024

Fund	Colotrust	UMB	Total	Annualized Percent	Current Month Interest Colotrust	Current Month Interest UMB
General	\$ 86,041,877		\$ 86,041,877	5.43	\$ 443,316	
FUND 10 TOTAL	\$ 86,041,877		\$ 86,041,877		443,316	-
Risk Management	\$ 6,441,836		\$ 6,441,836	5.43	28,594	
Colorado Preschool	\$ 177,022		\$ 177,022	5.43	786	
Nutrition Service	\$ 1,468,503		\$ 1,468,503	5.43	6,518	
Student Activity Spec Revenue	\$ 6,352,908		\$ 6,352,908	5.43	28,199	
Community School	\$ 4,942,702		\$ 4,942,702	5.43	21,939	
Fair Contributions	\$ 10,285,740		\$ 10,285,740	5.43	45,656	
UMB Bond		\$ 53,656,917	\$ 53,656,917	NRA		\$ 259,442
Building 2018	\$ 1,260,396		\$ 1,260,396	5.43	7,252	
Capital Reserve	\$ 8,331,123		\$ 8,331,123	5.43	36,980	
Health Insurance Trust	\$ 4,206,612		\$ 4,206,612	5.43	18,672	
Minimum Liability	\$ 14,295,436		\$ 14,295,436	5.43	63,454	
Self Insurance Total	\$ 18,502,048		\$ 18,502,048		82,126	-
Total	\$ 143,804,153	\$ 53,656,917	\$ 197,461,070		\$ 701,366	\$ 259,442

