



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

St. Vrain Valley School District RE-1J
 Financial Executive Summary
 For the period July 1, 2023 to May 31, 2024

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

Fund	PDF page	B/S	A2A	B2A	Notes
<i>Governmental Funds including General Fund, Major & Non-Major Funds, & Special Revenue Funds . . .</i>					
General Fund	6				CY "cash & invest" \$175.8m balance is 74% of total assets compared to prior MONTH's 33% ratio, in part due to two substantial property tax collections during May. CY "taxes rcv" \$11.6m increase (and related unearned rev) due to increase in overall net AV and increased dependency on local share. CY "prepaids" \$459k increase due to payment/timing of FY's expenditures. CY "pcard clearing" \$527k increase from prior MONTH due to 2-3 entries of expenditures not included in the May close.
	7				CY "prop tax", "SOT" & "MLO" \$35.6m increase due to increased AV and increase in local share. CY "invest inc" \$2.2m increase due to higher invest balance, better returns. CY "chgs for svc" \$2m decrease due to decreased PreK tuition as a result of the new Universal PreK state-funded program (~\$6m). CY "federal sources" changes due to timing, sunseting, or funding levels. CY "sal/bene" \$34.4m increase due to increased wages/benefits, FTE.
	8-9				CY "purch svc" \$2m increase due to increase in SROs, tuition, fees. CY "supplies" \$3.3m increase due to curriculum, tech purchases. CY "charter schools" \$4.3m increase due to increased PPR, pass-thrus. CY changes in "cap outlay", "debt svc", & "financing arrangements" due to technology arrangements (e.g. iPads) and timing of payments. Based on passage of time, 92% through the fiscal year.
Colo Preschool	10-11	n/a	n/a		\$170k budgeted exp available/remaining for preschool improvements. So far in June, \$95k expensed in Cap Reserve leaving ~\$75k to expend.
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" \$11.9m increase from PY due to increased net AV.
Building	20-21	n/a	n/a		Total expenditures are 100% of budget as bond proceeds are spent down. Total CY appropriation is \$3,368,915, per FY24 amended budget.
Capital Reserve	23-25	n/a			CY "chgs for svc" include PreK improvements funded by CPP & General Funds. CY "transfer" includes funding from Gen Fund for expanded office space.
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" includes land purchase in Frederick, partially paid by Fair Contributions.
Grants	33-35	n/a			CY expenditures at 72% of budget compared to PY at 75% of budget.
Nutrition Services	36-39				CY state funded HMFA increases grants rcv; decreases chgs for svc & cash/invest balances. Approved purchase of refrigerated delivery vehicle.
Student Activity (23)	41-43	n/a			CY "transfer" includes support from technology insurance collections to the Gen Fund toward lease payment for iPad refresh.
<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 5.4034% compared to PY's 5.1483%

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 May 31

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

	FY23		FY24	
	Actual to Date	% of Budget	Actual to Date	% of Budget
General Fund				
Revenues	\$ 332,340,139	84%	\$ 376,189,148	83%
Expenditures	356,170,127	86%	416,483,779	88%
Lease purchase	2,722,506	100%	22,851,573	115%
Transfers	-	n/a	109,554	n/a
Net change in fund balance	(21,107,482)		(17,333,504)	
Beg fund balance	159,892,644		165,972,246	
End fund balance	138,785,162		148,638,742	
Liabilities	77,218,002		89,527,407	
Deferred inflows of resources	359,373		254,679	
Total liabilities, deferred inflows, fund balance	\$ 216,362,537		\$ 238,420,828	
Assets	\$ 216,362,537		\$ 238,420,828	
Risk Management Fund				
Net change in fund balance	\$ (415,754)		\$ (679,834)	
End fund balance	\$ 7,295,792		\$ 6,798,720	
Bond Redemption Fund				
Net change in fund balance	\$ 14,563,765		\$ (12,619,603)	
End fund balance	\$ 105,707,897		\$ 106,136,852	
Building Fund				
Expenditures	\$ 5,004,919	65%	\$ 2,242,654	100%
End fund balance	\$ 5,470,741		\$ 1,149,569	
Capital Reserve Fund				
Net change in fund balance	\$ 2,023,085		\$ 1,952,978	
End fund balance	\$ 12,558,307		\$ 12,999,996	
Community Education Fund				
Net change in fund balance	\$ 1,449,184		\$ 1,440,401	
End fund balance	\$ 5,300,026		\$ 6,981,153	
Fair Contributions Fund				
End fund balance	\$ 10,774,682		\$ 12,235,047	
Grants Fund				
Grants receivable	\$ 4,255,573		\$ 3,716,982	
Nutrition Services				
Revenues	\$ 12,235,468	117%	\$ 16,460,168	102%
Expenditures	12,316,822	90%	16,572,794	99%
Net change in fund balance	(81,354)		(112,626)	
Beg fund balance	5,748,090		5,254,880	
End fund balance	\$ 5,666,736		\$ 5,142,254	
Student Activity (Special Rev)				
Net change in fund balance	\$ 1,289,073		\$ 450,659	
End fund balance	\$ 7,255,525		\$ 6,891,746	
Self Insurance Fund				
Change in fund net position	\$ 2,504,973		\$ (1,182,697)	
End fund net position	\$ 17,812,831		\$ 16,078,821	

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 May 31,

	<u>2023</u>	<u>2024</u>
Assets		
Cash and investments	\$ 165,745,812	\$ 175,805,421
Accounts receivable	98,591	62,863
Grants receivable	43,526	-
Lease receivable	340,028	233,219
Taxes receivable, net	48,672,525	60,310,768 A
Prepaid items	31,742	490,462
Inventories	1,430,313	1,518,095
Total assets	<u>\$ 216,362,537</u>	<u>\$ 238,420,828</u>
Liabilities		
Accounts payable	\$ -	\$ -
Pcard clearing account	-	(978,616)
Due to other funds	398,167	-
Accrued salaries and benefits	14,491,007	16,744,454 B
Payroll withholdings	11,826,161	13,067,928
Other current liabilities	40,537	77,674
Unearned revenues	50,462,130	60,615,967 A
Total liabilities	<u>77,218,002</u>	<u>89,527,407</u>
Deferred inflows of resources		
Unavailable property tax revenue	-	-
Unavailable lease revenue	359,373	254,679
Total deferred inflows of resources	<u>359,373</u>	<u>254,679</u>
Fund balances		
Nonspendable: inventories, deposits, prepaids	1,462,055	2,008,557
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	53,169,720	56,632,765
Assigned: current year obligations	34,458,152	24,278,570
Unassigned	13,896,572	25,398,237
Total fund balance	<u>138,785,162</u>	<u>148,638,742</u>
Total liabilities, deferred inflows, and fund balance	<u>\$ 216,362,537</u>	<u>\$ 238,420,828</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 May 31

	FY23 July - May Actual	FY24 July - May Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 104,529,443	\$ 129,038,399	\$ 24,508,956	23.45%
4 Specific ownership taxes	10,739,178	11,363,024	623,846	5.81%
5 Mill levy override	52,130,255	62,645,827	10,515,572	20.17%
6 Investment income	4,488,080	6,680,490	2,192,410	48.85%
7 Charges for service	4,713,744	2,673,953	(2,039,791)	-43.27%
8 Other local sources	7,760,624	7,730,239	(30,385)	-0.39%
9 Total local revenues	<u>184,361,324</u>	<u>220,131,932</u>	<u>35,770,608</u>	19.40%
10 State				
11 Equalization, net	123,143,432	125,111,123	1,967,691	1.60%
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	-	6,030,724	6,030,724	N/A
18 BEST grant	604,348	-	(604,348)	-100.00%
19 Other state sources	2,502,567	3,243,466	740,899	29.61%
20 Total state revenues	<u>141,897,680</u>	<u>152,005,539</u>	<u>10,107,859</u>	7.12%
21 Federal				
22 Medicaid	2,511,793	3,160,314	648,521	25.82%
23 Build America Bond Rebates	1,435,631	717,816	(717,815)	-50.00%
24 Pandemic relief funding	1,806,099	173,547	(1,632,552)	-90.39%
25 Other federal sources	327,612	-	(327,612)	-100.00%
26 Total federal revenues	<u>6,081,135</u>	<u>4,051,677</u>	<u>(2,029,458)</u>	-33.37%
27 Total revenues	<u>332,340,139</u>	<u>376,189,148</u>	<u>43,849,009</u>	13.19%
28 Expenditures				
29 Salaries	204,491,495	230,647,321	26,155,826	12.79%
30 Benefits	67,485,400	75,718,115	8,232,715	12.20%
31 Purchased services	16,790,165	18,756,825	1,966,660	11.71%
32 Supplies and materials	22,348,581	25,661,044	3,312,463	14.82%
33 Other	1,079,967	1,325,336	245,369	22.72%
34 Charter schools	34,179,860	38,440,807	4,260,947	12.47%
35 Capital outlay	4,238,824	24,512,099	20,273,275	478.28%
36 Debt service	5,555,835	1,422,232	(4,133,603)	-74.40%
37 Total expenditures	<u>356,170,127</u>	<u>416,483,779</u>	<u>60,313,652</u>	16.93%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(23,829,988)	(40,294,631)	(16,464,643)	69.09%
40 Other Financing Sources (Uses)				
41 Lease purchase, financing arrangements	2,722,506	22,851,573	20,129,067	739.36%
42 Transfers - other funds, net	-	109,554	109,554	N/A
43 Total other financing sources (uses)	<u>2,722,506</u>	<u>22,961,127</u>	<u>20,238,621</u>	743.38%
44 Net change in fund balance	(21,107,482)	(17,333,504)	3,773,978	17.88%
45 Fund balance, beginning	159,892,644	165,972,246	6,079,602	3.80%
46 Fund balance, ending	<u>\$ 138,785,162</u>	<u>\$ 148,638,742</u>	<u>\$ 9,853,580</u>	7.10%

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 May 31, 2023

	FY23 Amended Budget	FY23 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 135,077,137	\$ 104,529,443	\$ (30,547,694)	77.39%
4 Specific ownership taxes	12,495,807	10,739,178	(1,756,629)	85.94%
5 Mil levy override	67,454,080	52,130,255	(15,323,825)	77.28%
6 Investment income	3,500,000	4,488,080	988,080	128.23%
7 Charges for service	4,586,850	4,713,744	126,894	102.77%
8 Other local sources	8,634,946	7,760,624	(874,322)	89.87%
9 Total local revenues	<u>231,748,820</u>	<u>184,361,324</u>	<u>(47,387,496)</u>	79.55%
10 State				
11 Equalization, net	132,291,618	123,143,432	(9,148,186)	93.08%
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	604,348	(145,652)	80.58%
19 PERA: State on Behalf Payment	4,700,000	-	(4,700,000)	0.00%
20 Other state sources	2,579,724	2,502,567	(77,157)	97.01%
21 Total state revenues	<u>156,199,911</u>	<u>141,897,680</u>	<u>(14,302,231)</u>	90.84%
22 Federal				
23 Medicaid	2,000,000	2,511,793	511,793	125.59%
24 Build America Bond Rebates	1,435,631	1,435,631	-	100.00%
25 Pandemic relief funding	4,357,723	1,806,099	(2,551,624)	41.45%
26 Other federal sources	651,500	327,612	(323,888)	50.29%
27 Total federal revenues	<u>8,444,854</u>	<u>6,081,135</u>	<u>(2,363,719)</u>	72.01%
28 Total revenues	<u>396,393,585</u>	<u>332,340,139</u>	<u>(64,053,446)</u>	83.84%
29 Expenditures				
30 Salaries	231,383,986	204,491,495	26,892,491	88.38%
31 Benefits	80,576,550	67,485,400	13,091,150	83.75%
32 Purchased services	16,840,218	16,790,165	50,053	99.70%
33 Supplies and materials	34,413,940	22,348,581	12,065,359	64.94%
34 Other	2,246,395	1,079,967	1,166,428	48.08%
35 Charter schools	38,476,207	34,179,860	4,296,347	88.83%
36 Capital outlay	3,941,586	4,238,824	(297,238)	107.54%
37 Debt service	5,471,039	5,555,835	(84,796)	101.55%
38 Total expenditures	<u>413,349,921</u>	<u>356,170,127</u>	<u>57,179,794</u>	86.17%
39 Excess (deficiency) of revenues				
40 over (under) expenditures	(16,956,336)	(23,829,988)	(6,873,652)	
41 Other Financing Sources (Uses)				
42 Lease purchase, financing arrangements	2,722,506	2,722,506	-	100.00%
43 Transfers - other funds, net	-	-	-	N/A
44 Total other financing sources (uses)	<u>2,722,506</u>	<u>2,722,506</u>	<u>-</u>	100.00%
45 Net change in fund balance	(14,233,830)	(21,107,482)	(6,873,652)	
46 Fund balance, beginning	159,892,644	159,892,644	-	
47 Fund balance, ending	<u>\$ 145,658,814</u>	<u>\$ 138,785,162</u>	<u>\$ (6,873,652)</u>	
48 Expected year-end fund balance as percentage				
49 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 May 31, 2024

	FY24 Amended Budget	FY24 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 166,323,376	\$ 129,038,399	\$ (37,284,977)	77.58%
4 Specific ownership taxes	13,366,512	11,363,024	(2,003,488)	85.01%
5 Mil levy override	80,733,645	62,645,827	(18,087,818)	77.60%
6 Investment income	9,000,000	6,680,490	(2,319,510)	74.23%
7 Charges for service	2,621,098	2,673,953	52,855	102.02%
8 Other local sources	10,945,382	7,730,239	(3,215,143)	70.63%
9 Total local revenues	<u>282,990,013</u>	<u>220,131,932</u>	<u>(62,858,081)</u>	77.79%
10 State				
11 Equalization, net	135,068,400	125,111,123	(9,957,277)	92.63%
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	6,030,724	374,735	106.63%
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	3,243,466	475,001	117.16%
21 Total state revenues	<u>166,960,872</u>	<u>152,005,539</u>	<u>(14,955,333)</u>	91.04%
22 Federal				
23 Medicaid	2,500,000	3,160,314	660,314	126.41%
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>4,051,677</u>	<u>(1,619,151)</u>	71.45%
28 Total revenues	<u>455,621,713</u>	<u>376,189,148</u>	<u>(79,432,565)</u>	82.57%
29 Expenditures				
30 Salaries	258,873,005	230,647,321	28,225,684	89.10%
31 Benefits	90,496,149	75,718,115	14,778,034	83.67%
32 Purchased services	19,210,650	18,756,825	453,825	97.64%
33 Supplies and materials	34,422,740	25,661,044	8,761,696	74.55%
34 Other	1,816,937	1,325,336	491,601	72.94%
35 Charter schools	42,828,838	38,440,807	4,388,031	89.75%
36 Capital outlay	22,674,980	24,512,099	(1,837,119)	108.10%
37 Debt service	5,471,039	1,422,232	4,048,807	26.00%
38 Total expenditures	<u>475,794,338</u>	<u>416,483,779</u>	<u>59,310,559</u>	87.53%
39 Excess (deficiency) of revenues				
40 over (under) expenditures	(20,172,625)	(40,294,631)	(20,122,006)	
41 Other Financing Sources (Uses)				
42 Lease purchase, financing arrangements	19,800,000	22,851,573	3,051,573	115.41%
43 Transfers - other funds, net	-	109,554	109,554	N/A
44 Total transfers	<u>19,800,000</u>	<u>22,961,127</u>	<u>3,161,127</u>	N/A
45 Net change in fund balance	(372,625)	(17,333,504)	(16,960,879)	
46 Fund balance, beginning	165,972,246	165,972,246	-	
47 Fund balance, ending	<u>\$ 165,599,621</u>	<u>\$ 148,638,742</u>	<u>\$ (16,960,879)</u>	
48 Expected year-end fund balance as percentage				
49 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 May 31, 2023

	FY23 Amended Budget	FY23 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund, net	\$ 2,225,029	\$ 2,014,396	\$ (210,633)	90.53%
Investment income	6,200	9,311	3,111	150.18%
Total revenues	<u>2,231,229</u>	<u>2,023,707</u>	<u>(207,522)</u>	90.70%
Expenditures				
Salaries	250,119	219,675	30,444	87.83%
Benefits	87,368	78,854	8,514	90.26%
Purchased services	1,586,855	1,559,722	27,133	98.29%
Supplies and materials	147,500	125,000	22,500	84.75%
Other	29,500	29,150	350	98.81%
Capital outlay	700,000	-	700,000	0.00%
Total expenditures	<u>2,801,342</u>	<u>2,012,401</u>	<u>788,941</u>	71.84%
Excess (deficiency) of revenues over (under) expenditures	(570,113)	11,306	581,419	
Fund balance, beginning	<u>657,683</u>	<u>657,683</u>	<u>-</u>	
Fund balance, ending	<u>\$ 87,570</u>	<u>\$ 668,989</u>	<u>\$ 581,419</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 May 31, 2024

	FY24 Amended Budget	FY24 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund, net	\$ -	\$ -	\$ -	N/A
Investment income	-	16,614	16,614	N/A
Total revenues	-	16,614	16,614	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)	(587,040)	186,773	
Fund balance, beginning	773,813	773,813	-	
Fund balance, ending	\$ -	\$ 186,773	\$ 186,773	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

This page intentionally left blank

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

	FY23 July - May Actual	FY24 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 210,247	\$ 322,863	\$ 112,616	53.56%
Allocation from General Fund	3,828,854	4,125,000	296,146	7.73%
Other local sources	15,804	11,084	(4,720)	-29.87%
Total revenues	<u>4,054,905</u>	<u>4,458,947</u>	<u>404,042</u>	9.96%
Expenditures				
Salaries	313,525	383,089	69,564	22.19%
Benefits	89,866	108,715	18,849	20.97%
Purchased services				
Professional services	128,495	311,749	183,254	142.62%
Self insurance pools	3,125,941	3,444,322	318,381	10.19%
Claims	589,427	801,026	211,599	35.90%
Supplies	198,786	75,883	(122,903)	-61.83%
Other	3,694	5,900	2,206	59.72%
Capital outlay	-	8,097	8,097	N/A
Total expenditures	<u>4,449,734</u>	<u>5,138,781</u>	<u>689,047</u>	15.49%
Excess (deficiency) of revenues over (under) expenditures	(394,829)	(679,834)	(285,005)	72.18%
Other Financing (Uses)				
Transfer - other funds	<u>(20,925)</u>	<u>-</u>	<u>20,925</u>	-100.00%
Net change in fund balance	(415,754)	(679,834)	(264,080)	63.52%
Fund balance, beginning	<u>7,711,546</u>	<u>7,478,554</u>	<u>(232,992)</u>	-3.02%
Fund balance, ending	<u>\$ 7,295,792</u>	<u>\$ 6,798,720</u>	<u>\$ (497,072)</u>	-6.81%

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2022 to May 31, 2023

	FY23 Amended Budget	FY23 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 145,000	\$ 210,247	\$ 65,247	145.00%
Allocation from General Fund	4,176,932	3,828,854	(348,078)	91.67%
Other local sources	25,000	15,804	(9,196)	63.22%
Total revenues	<u>4,346,932</u>	<u>4,054,905</u>	<u>(292,027)</u>	93.28%
Expenditures				
Salaries	357,037	313,525	43,512	87.81%
Benefits	98,894	89,866	9,028	90.87%
Purchased services	3,923,985	3,254,436	669,549	82.94%
Claims	1,500,000	589,427	910,573	39.30%
Supplies	250,000	198,786	51,214	79.51%
Other	74,700	3,694	71,006	4.95%
Capital outlay	-	-	-	N/A
Total expenditures	<u>6,204,616</u>	<u>4,449,734</u>	<u>1,754,882</u>	71.72%
Excess (deficiency) of revenues over (under) expenditures	(1,857,684)	(394,829)	1,462,855	
Other Financing (Uses)				
Transfer - other funds	-	(20,925)	(20,925)	N/A
Net change in fund balance	(1,857,684)	(415,754)	1,441,930	
Fund balance, beginning	<u>7,711,546</u>	<u>7,711,546</u>	-	
Fund balance, ending	<u>\$ 5,853,862</u>	<u>\$ 7,295,792</u>	<u>\$ 1,441,930</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, Expenses, and Changes in Fund Net Position

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

	FY24 Amended Budget	FY24 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 400,000	\$ 322,863	\$ (77,137)	80.72%
Allocation from General Fund	4,500,000	4,125,000	(375,000)	91.67%
Other local sources	25,000	11,084	(13,916)	44.34%
Total revenues	<u>4,925,000</u>	<u>4,458,947</u>	<u>(466,053)</u>	90.54%
Expenditures				
Salaries	446,319	383,089	63,230	85.83%
Benefits	120,837	108,715	12,122	89.97%
Purchased services	4,492,450	3,756,071	736,379	83.61%
Claims	1,500,000	801,026	698,974	53.40%
Supplies	249,000	75,883	173,117	30.48%
Other	79,600	5,900	73,700	7.41%
Capital outlay	-	8,097	(8,097)	N/A
Total expenditures	<u>6,888,206</u>	<u>5,138,781</u>	<u>1,749,425</u>	74.60%
Excess (deficiency) of revenues over (under) expenditures	(1,963,206)	(679,834)	1,283,372	
Other Financing (Uses)				
Transfer - other funds	-	-	-	N/A
Net change in fund balance	(1,963,206)	(679,834)	1,283,372	
Fund balance, beginning	<u>7,478,554</u>	<u>7,478,554</u>	-	
Fund balance, ending	<u>\$ 5,515,348</u>	<u>\$ 6,798,720</u>	<u>\$ 1,283,372</u>	
Expected year-end fund balance as percentage of annual expenditure budget		<u>80.07%</u>		

This page intentionally left blank

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 May 31, 2023

	FY23 Amended Budget	FY23 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 87,109,573	\$ 67,316,731	\$ (19,792,842)	77.28%
Investment income	2,000,000	2,179,494	179,494	108.97%
Other local sources	5,900,000	4,838,355	(1,061,645)	82.01%
Total revenues	<u>95,009,573</u>	<u>74,334,580</u>	<u>(20,674,993)</u>	78.24%
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	14,563,765	(11,435,698)	
Other Financing (Uses)				
Payment to escrow agent	-	-	-	N/A
Net change in fund balance	25,999,463	14,563,765	(11,435,698)	
Fund balance, beginning	<u>91,144,132</u>	<u>91,144,132</u>	<u>-</u>	
Fund balance, ending	<u>\$ 117,143,595</u>	<u>\$ 105,707,897</u>	<u>\$ (11,435,698)</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 May 31, 2024

	FY24 Amended Budget	FY24 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 102,017,858	\$ 79,198,862	\$ (22,818,996)	77.63%
Investment income	4,750,000	4,060,123	(689,877)	85.48%
Other local sources	6,500,000	3,573,419	(2,926,581)	54.98%
Total revenues	<u>113,267,858</u>	<u>86,832,404</u>	<u>(26,435,454)</u>	76.66%
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	63,466,219	(19,203,049)	
Other Financing (Uses)				
Payment to escrow agent	<u>(76,085,822)</u>	<u>(76,085,822)</u>	<u>-</u>	100.00%
Net change in fund balance	6,583,446	(12,619,603)	(19,203,049)	
Fund balance, beginning	<u>118,756,455</u>	<u>118,756,455</u>	<u>-</u>	
Fund balance, ending	<u>\$ 125,339,901</u>	<u>\$ 106,136,852</u>	<u>\$ (19,203,049)</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 May 31, 2023

	FY23 Amended Budget	FY23 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 186,000	\$ 298,113	\$ 112,113	160.28%
Total revenues	<u>186,000</u>	<u>298,113</u>	<u>112,113</u>	160.28%
Expenditures				
Salaries	543,000	448,582	94,418	82.61%
Benefits	171,000	139,775	31,225	81.74%
Purchased services	2,967,985	2,459,996	507,989	82.88%
Construction projects	3,968,002	1,954,076	2,013,926	49.25%
Other	<u>5,000</u>	<u>2,490</u>	<u>2,510</u>	49.80%
Total expenditures	<u>7,654,987</u>	<u>5,004,919</u>	<u>2,650,068</u>	65.38%
Excess (deficiency) of revenues over (under) expenditures	(7,468,987)	(4,706,806)	2,762,181	
Fund balance, beginning	<u>10,177,547</u>	<u>10,177,547</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,708,560</u>	<u>\$ 5,470,741</u>	<u>\$ 2,762,181</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 May 31, 2024

	FY24 Amended Budget	FY24 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 80,000	103,308	\$ 23,308	129.14%
Total revenues	<u>80,000</u>	<u>103,308</u>	<u>23,308</u>	129.14%
Expenditures				
Salaries	541,000	496,013	44,987	91.68%
Benefits	171,000	153,613	17,387	89.83%
Purchased services	750,000	1,268,256	(518,256)	169.10%
Construction projects	785,202	322,302	462,900	41.05%
Other	-	2,470	(2,470)	N/A
Total expenditures	<u>2,247,202</u>	<u>2,242,654</u>	<u>4,548</u>	99.80%
Excess (deficiency) of revenues over (under) expenditures	(2,167,202)	(2,139,346)	27,856	
Fund balance, beginning	<u>3,288,915</u>	<u>3,288,915</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,121,713</u>	<u>\$ 1,149,569</u>	<u>\$ 27,856</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>49.92%</u>			

This page intentionally left blank

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 May 31

	FY23 July - May Actual	FY24 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Alloc from General Fund (& CPP in FY23)	\$ 13,707,907	\$ 11,114,525	\$ (2,593,382)	-18.92%
Investment income	301,887	412,968	111,081	36.80%
Charges for service	-	680,911	680,911	N/A
Other local sources	50,618	75,078	24,460	48.32%
Total revenues	<u>14,060,412</u>	<u>12,283,482</u>	<u>(1,776,930)</u>	-12.64%
Expenditures				
Capital projects	<u>12,064,070</u>	<u>11,067,329</u>	<u>(996,741)</u>	-8.26%
Total expenditures	<u>12,064,070</u>	<u>11,067,329</u>	<u>(996,741)</u>	-8.26%
Excess (deficiency) of revenues over (under) expenditures	1,996,342	1,216,153	(780,189)	-39.08%
Other Financing Sources (Uses)				
Transfer - other funds, net	<u>26,743</u>	<u>736,825</u>	<u>710,082</u>	2655.21%
Net change in fund balance	2,023,085	1,952,978	(70,107)	-3.47%
Fund balance, beginning	<u>10,535,222</u>	<u>11,047,018</u>	<u>511,796</u>	4.86%
Fund balance, ending	<u>\$ 12,558,307</u>	<u>\$ 12,999,996</u>	<u>\$ 441,689</u>	3.52%

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 May 31, 2023

	FY23 Amended Budget	FY23 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General, CPP Funds	\$ 15,681,394	\$ 13,707,907	\$ (1,973,487)	87.42%
Investment income	184,500	301,887	117,387	163.62%
Charges for service	-	-	-	N/A
Other local sources	<u>27,715</u>	<u>50,618</u>	<u>22,903</u>	182.64%
Total revenues	<u>15,893,609</u>	<u>14,060,412</u>	<u>(1,833,197)</u>	88.47%
Expenditures				
Capital projects	<u>16,650,242</u>	<u>12,064,070</u>	<u>4,586,172</u>	72.46%
Total expenditures	<u>16,650,242</u>	<u>12,064,070</u>	<u>4,586,172</u>	72.46%
Excess (deficiency) of revenues over (under) expenditures	(756,633)	1,996,342	2,752,975	
Other Financing Sources (Uses)				
Transfer - other funds, net	<u>-</u>	<u>26,743</u>	<u>26,743</u>	N/A
Net change in fund balance	(756,633)	2,023,085	2,779,718	
Fund balance, beginning	<u>10,535,222</u>	<u>10,535,222</u>	<u>-</u>	
Fund balance, ending	<u>\$ 9,778,589</u>	<u>\$ 12,558,307</u>	<u>\$ 2,779,718</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 May 31, 2024

	FY24 Amended Budget	FY24 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund	\$ 12,124,936	\$ 11,114,525	\$ (1,010,411)	91.67%
Investment income	450,000	412,968	(37,032)	91.77%
Charges for service	-	680,911	680,911	N/A
Other local sources	12,000	75,078	63,078	625.65%
Total revenues	<u>12,586,936</u>	<u>12,283,482</u>	<u>(303,454)</u>	97.59%
Expenditures				
Capital projects	<u>19,065,263</u>	<u>11,067,329</u>	<u>7,997,934</u>	58.05%
Total expenditures	<u>19,065,263</u>	<u>11,067,329</u>	<u>7,997,934</u>	58.05%
Excess (deficiency) of revenues over (under) expenditures	(6,478,327)	1,216,153	7,694,480	
Other Financing Sources (Uses)				
Transfer - other funds, net	<u>-</u>	<u>736,825</u>	<u>736,825</u>	N/A
Net change in fund balance	(6,478,327)	1,952,978	8,431,305	
Fund balance, beginning	<u>11,047,018</u>	<u>11,047,018</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,568,691</u>	<u>\$ 12,999,996</u>	<u>\$ 8,431,305</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 May 31

	FY23 July - May Actual	FY24 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 59,125	\$ 235,086	\$ 175,961	297.61%
Charges for services				
Community School Programs				
A Pre-K Child Care	830,384	938,202	107,818	12.98%
B K-5 Child Care	4,103,360	4,698,725	595,365	14.51%
C Enrichment	98,643	208,366	109,723	111.23%
D C/S Central Office	173,041	646,444	473,403	273.58%
E Summer School Program	72,785	102,433	29,648	40.73%
Facility Use				
F School Bldgs' Share	60,335	73,086	12,751	21.13%
G Central Office Share	288,795	412,898	124,103	42.97%
H Other Programs	115,123	169,785	54,662	47.48%
I Community grants & awards	1,088,104	864,062	(224,042)	-20.59%
Total revenues	<u>6,889,695</u>	<u>8,349,087</u>	<u>1,459,392</u>	21.18%
Expenditures				
Instruction				
Community School Programs				
A Pre-K Child Care	557,293	704,986	147,693	26.50%
B K-5 Child Care	2,916,735	3,100,713	183,978	6.31%
C Enrichment	56,436	97,178	40,742	72.19%
D C/S Central Office	734,255	1,585,448	851,193	115.93%
E Summer School Program	44,641	44,707	66	0.15%
Support services				
Facility Use				
F School Bldgs' Share	60,063	74,667	14,604	24.31%
G Central Office Share	294,135	374,051	79,916	27.17%
H Other Programs	268,832	230,771	(38,061)	-14.16%
I Community grants & awards	510,218	729,212	218,994	42.92%
Total expenditures	<u>5,442,608</u>	<u>6,941,733</u>	<u>1,499,125</u>	27.54%
Excess (deficiency) of revenues over (under) expenditures	1,447,087	1,407,354	(39,733)	-2.75%
Other Financing Sources				
Transfer - other fund(s)	2,097	33,047	30,950	1475.92%
Net change in fund balance	1,449,184	1,440,401	(8,783)	-0.61%
Fund balance, beginning	3,850,842	5,540,752	1,689,910	43.88%
Fund balance, ending	<u>\$ 5,300,026</u>	<u>\$ 6,981,153</u>	<u>\$ 1,681,127</u>	31.72%

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 May 31, 2023

	FY23 Amended Budget	FY23 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 36,200	\$ 59,125	\$ 22,925	163.33%
Charges for services	5,566,273	5,742,466	176,193	103.17%
Community grants & awards	738,918	1,088,104	349,186	147.26%
Pandemic relief funds	1,240,796	-	(1,240,796)	0.00%
Total revenues	<u>7,582,187</u>	<u>6,889,695</u>	<u>(692,492)</u>	90.87%
Expenditures				
Instruction	4,402,614	3,694,745	707,869	83.92%
Support services	2,234,448	1,725,303	509,145	77.21%
Capital outlay	250,000	22,560	227,440	9.02%
Total expenditures	<u>6,887,062</u>	<u>5,442,608</u>	<u>1,444,454</u>	79.03%
Excess (deficiency) of revenues over (under) expenditures	695,125	1,447,087	751,962	
Other Financing Sources				
Transfer - other fund(s)	-	2,097	2,097	N/A
Net change in fund balance	695,125	1,449,184	754,059	
Fund balance, beginning	<u>3,850,842</u>	<u>3,850,842</u>	-	
Fund balance, ending	<u>\$ 4,545,967</u>	<u>\$ 5,300,026</u>	<u>\$ 754,059</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 May 31, 2024

	FY24 Amended Budget	FY24 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 225,000	\$ 235,086	\$ 10,086	104.48%
Charges for services	6,070,388	6,804,589	734,201	112.09%
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>8,349,087</u>	<u>894,462</u>	112.00%
Expenditures				
Instruction	4,584,252	4,532,061	52,191	98.86%
Support services	2,962,613	2,399,544	563,069	80.99%
Capital outlay	30,128	10,128	20,000	33.62%
Total expenditures	<u>7,576,993</u>	<u>6,941,733</u>	<u>635,260</u>	91.62%
Excess (deficiency) of revenues over (under) expenditures	(122,368)	1,407,354	1,529,722	
Other Financing Sources				
Transfer - other fund(s)	<u>-</u>	<u>33,047</u>	<u>33,047</u>	N/A
Net change in fund balance	(122,368)	1,440,401	1,562,769	
Fund balance, beginning	<u>5,540,752</u>	<u>5,540,752</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,418,384</u>	<u>\$ 6,981,153</u>	<u>\$ 1,562,769</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 May 31, 2023

	FY23 Amended Budget	FY23 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 150,000	\$ 354,869	\$ 204,869	236.58%
Other local sources	-	-	-	N/A
Cash in lieu	2,100,000	1,306,209	(793,791)	62.20%
Total revenues	<u>2,250,000</u>	<u>1,661,078</u>	<u>(588,922)</u>	73.83%
Expenditures				
Purchased services	85,000	93,825	(8,825)	110.38%
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>1,954,976</u>	<u>30,024</u>	98.49%
Excess (deficiency) of revenues over (under) expenditures	265,000	(293,898)	(558,898)	
Fund balance, beginning	<u>11,068,580</u>	<u>11,068,580</u>	<u>-</u>	
Fund balance, ending	<u>\$ 11,333,580</u>	<u>\$ 10,774,682</u>	<u>\$ (558,898)</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 May 31, 2024

	FY24 Amended Budget	FY24 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 400,000	\$ 496,702	\$ 96,702	124.18%
Other local sources	-	21,005	21,005	N/A
Cash in lieu	1,600,000	1,284,139	(315,861)	80.26%
Total revenues	<u>2,000,000</u>	<u>1,801,846</u>	<u>(198,154)</u>	90.09%
Expenditures				
Purchased services	95,000	61,900	33,100	65.16%
Capital outlay	<u>1,900,000</u>	<u>-</u>	<u>1,900,000</u>	0.00%
Total expenditures	<u>1,995,000</u>	<u>61,900</u>	<u>1,933,100</u>	3.10%
Excess (deficiency) of revenues over (under) expenditures	5,000	1,739,946	1,734,946	
Fund balance, beginning	<u>10,495,101</u>	<u>10,495,101</u>	<u>-</u>	
Fund balance, ending	<u>\$ 10,500,101</u>	<u>\$ 12,235,047</u>	<u>\$ 1,734,946</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>526.32%</u>			

This page intentionally left blank

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 May 31

	FY23 July - May Actual	FY24 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ 42,190	\$ 60,543	\$ 18,353	43.50%
State grants	1,955,740	2,237,418	281,678	14.40%
Federal grants	6,451,621	8,198,882	1,747,261	27.08%
Total revenues	<u>8,449,551</u>	<u>10,496,843</u>	<u>2,047,292</u>	24.23%
Expenditures				
Salaries	6,724,017	8,484,262	1,760,245	26.18%
Benefits	2,197,227	2,802,273	605,046	27.54%
Purchased services	2,095,493	1,662,061	(433,432)	-20.68%
Supplies and materials	852,349	1,110,975	258,626	30.34%
Other	41,879	45,772	3,893	9.30%
Capital outlay	794,159	108,482	(685,677)	-86.34%
Total expenditures	<u>12,705,124</u>	<u>14,213,825</u>	<u>1,508,701</u>	11.87%
Excess (deficiency) of revenues over (under) expenditures	(4,255,573)	(3,716,982)	538,591	12.66%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (4,255,573)</u>	<u>\$ (3,716,982)</u>	<u>\$ 538,591</u>	12.66%

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 May 31, 2023

	FY23 Amended Budget	FY23 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 86,000	\$ 42,190	\$ (43,810)	49.06%
State grants	3,064,679	1,955,740	(1,108,939)	63.82%
Federal grants	13,765,825	6,451,621	(7,314,204)	46.87%
Total revenues	<u>16,916,504</u>	<u>8,449,551</u>	<u>(8,466,953)</u>	49.95%
Expenditures				
Salaries	7,977,725	6,724,017	1,253,708	84.28%
Benefits	2,585,791	2,197,227	388,564	84.97%
Purchased services	1,120,736	2,095,493	(974,757)	186.97%
Supplies and materials	3,143,101	852,349	2,290,752	27.12%
Other	618,645	41,879	576,766	6.77%
Capital outlay	1,470,506	794,159	676,347	54.01%
Total expenditures	<u>16,916,504</u>	<u>12,705,124</u>	<u>4,211,380</u>	75.10%
Excess (deficiency) of revenues over (under) expenditures	-	(4,255,573)	(4,255,573)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (4,255,573)</u>	<u>\$ (4,255,573)</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 May 31, 2024

	FY24 Amended Budget	FY24 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 92,000	\$ 60,543	\$ (31,457)	65.81%
State grants	2,538,266	2,237,418	(300,848)	88.15%
Federal grants	<u>17,009,240</u>	<u>8,198,882</u>	<u>(8,810,358)</u>	48.20%
Total revenues	<u>19,639,506</u>	<u>10,496,843</u>	<u>(9,142,663)</u>	53.45%
Expenditures				
Salaries	9,590,009	8,484,262	1,105,747	88.47%
Benefits	3,098,286	2,802,273	296,013	90.45%
Purchased services	1,837,368	1,662,061	175,307	90.46%
Supplies and materials	3,693,974	1,110,975	2,582,999	30.08%
Other	1,221,356	45,772	1,175,584	3.75%
Capital outlay	<u>198,513</u>	<u>108,482</u>	<u>90,031</u>	54.65%
Total expenditures	<u>19,639,506</u>	<u>14,213,825</u>	<u>5,425,681</u>	72.37%
Excess (deficiency) of revenues over (under) expenditures	-	(3,716,982)	(3,716,982)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (3,716,982)</u>	<u>\$ (3,716,982)</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 May 31,

	<u>2023</u>	<u>2024</u>
Assets		
Cash and investments	\$ 4,111,275	\$ 880,096
Accounts receivable	304	304
Grants receivable	636,055	3,055,365 A
Prepaid items	-	14,230
Inventories	<u>1,181,505</u>	<u>1,463,463</u>
Total assets	<u>\$ 5,929,139</u>	<u>\$ 5,413,458</u>
Liabilities		
Accounts payable	\$ -	\$ -
Accrued salaries and benefits	<u>262,403</u>	<u>271,204</u>
Total liabilities	<u>262,403</u>	<u>271,204</u>
Fund balance		
Nonspendable: prepaids, inventories	1,181,505	1,477,693
Restricted	<u>4,485,231</u>	<u>3,664,561</u>
Total fund balance	<u>5,666,736</u>	<u>5,142,254</u>
Total liabilities and fund balance	<u>\$ 5,929,139</u>	<u>\$ 5,413,458</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 May 31

	FY23 July - May Actual	FY24 July - May Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 15,242	\$ 100,760	\$ 85,518	561.07%
3 Charges for service	4,452,195	384,389	(4,067,806)	-91.37%
4 Other food service charges	48,729	5,700	(43,029)	-88.30%
5 State sources	304,997	7,782,883	7,477,886	2451.79% A
6 Commodities entitlement	1,005,019	951,505	(53,514)	-5.32%
7 Federal sources	6,409,286	7,234,931	825,645	12.88% A
8 Total revenues	<u>12,235,468</u>	<u>16,460,168</u>	<u>4,224,700</u>	34.53%
9				
10 Expenditures				
11 Salaries	4,730,752	5,808,508	1,077,756	22.78%
12 Benefits	1,808,133	2,128,576	320,443	17.72%
13 Purchased services	131,284	128,260	(3,024)	-2.30%
14 Supplies and materials	5,576,410	7,755,208	2,178,798	39.07%
15 Capital outlay	59,621	710,968	651,347	1092.48%
16 Other	10,622	41,274	30,652	288.57%
17 Total expenditures	<u>12,316,822</u>	<u>16,572,794</u>	<u>4,255,972</u>	34.55%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(81,354)	(112,626)	(31,272)	38.44%
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>\$ 5,666,736</u>	<u>\$ 5,142,254</u>	<u>\$ (524,482)</u>	-9.26%

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 May 31, 2023

	FY23 Amended Budget	FY23 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 8,700	\$ 15,242	\$ 6,542	175.20%
3 Charges for service	2,300,000	4,452,195	2,152,195	193.57%
4 Other food service charges	50,000	48,729	(1,271)	97.46%
5 State sources	270,000	304,997	34,997	112.96%
6 Commodities entitlement	1,424,183	1,005,019	(419,164)	70.57%
7 Federal sources	6,400,000	6,409,286	9,286	100.15%
8 Total revenues	<u>10,452,883</u>	<u>12,235,468</u>	<u>1,782,585</u>	117.05%
9				
10 Expenditures				
11 Salaries	5,159,910	4,730,752	429,158	91.68%
12 Benefits	1,995,210	1,808,133	187,077	90.62%
13 Purchased services	136,000	131,284	4,716	96.53%
14 Supplies and materials	5,929,183	5,576,410	352,773	94.05%
15 Capital outlay	300,463	59,621	240,842	19.84%
16 Other	100,000	10,622	89,378	10.62%
17 Total expenditures	<u>13,620,766</u>	<u>12,316,822</u>	<u>1,303,944</u>	90.43%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(3,167,883)	(81,354)	3,086,529	
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>\$ 5,666,736</u>	<u>\$ 3,086,529</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 May 31, 2024

	FY24 Amended Budget	FY24 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 132,000	\$ 100,760	\$ (31,240)	76.33%
3 Charges for service	230,000	384,389	154,389	167.13%
4 Other food service charges	10,000	5,700	(4,300)	57.00%
5 State sources	8,253,648	7,782,883	(470,765)	94.30%
6 Commodities entitlement	708,558	951,505	242,947	134.29%
7 Federal sources	6,801,843	7,234,931	433,088	106.37%
8 Total revenues	<u>16,136,049</u>	<u>16,460,168</u>	<u>324,119</u>	102.01%
9				
10 Expenditures				
11 Salaries	6,521,867	5,808,508	713,359	89.06%
12 Benefits	2,387,273	2,128,576	258,697	89.16%
13 Purchased services	285,000	128,260	156,740	45.00%
14 Supplies and materials	6,759,484	7,755,208	(995,724)	114.73%
15 Capital outlay	609,922	710,968	(101,046)	116.57%
16 Other	100,000	41,274	58,726	41.27%
17 Total expenditures	<u>16,663,546</u>	<u>16,572,794</u>	<u>90,752</u>	99.46%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(527,497)	(112,626)	414,871	
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>\$ 5,142,254</u>	<u>\$ 414,871</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expenditure budget	<u>28.37%</u>			

This page intentionally left blank

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 May 31

	FY23 July - May Actual	FY24 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 163,767	\$ 302,707	\$ 138,940	84.84%
Athletic activities	3,134,921	3,328,633	193,712	6.18%
Pupil activities	3,790,226	3,971,683	181,457	4.79%
PTO/Gift activities	<u>875,301</u>	<u>1,058,650</u>	<u>183,349</u>	20.95%
Total revenues	<u>7,964,215</u>	<u>8,661,673</u>	<u>697,458</u>	8.76%
Expenditures				
Athletic activities	3,355,384	3,343,305	(12,079)	-0.36%
Pupil activities	2,542,340	3,116,689	574,349	22.59%
PTO/Gift activities	<u>769,503</u>	<u>871,594</u>	<u>102,091</u>	13.27%
Total expenditures	<u>6,667,227</u>	<u>7,331,588</u>	<u>664,361</u>	9.96%
Excess (deficiency) of revenues over (under) expenditures	1,296,988	1,330,085	33,097	
Other Financing Sources (Uses)				
Transfers - other funds, net	<u>(7,915)</u>	<u>(879,426)</u>	<u>(871,511)</u>	11010.88%
Net change in fund balance	1,289,073	450,659	(838,414)	
Fund balance, beginning	<u>5,966,452</u>	<u>6,441,087</u>	<u>474,635</u>	
Fund balance, ending	<u>\$ 7,255,525</u>	<u>\$ 6,891,746</u>	<u>\$ (363,779)</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 May 31, 2023

	FY23 Amended Budget	FY23 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 135,000	\$ 163,767	\$ 28,767	121.31%
Athletic activities	3,500,000	3,134,921	(365,079)	89.57%
Pupil activities	3,700,000	3,790,226	90,226	102.44%
PTO/Gift activities	<u>690,000</u>	<u>875,301</u>	<u>185,301</u>	126.86%
Total revenues	<u>8,025,000</u>	<u>7,964,215</u>	<u>(60,785)</u>	99.24%
Expenditures				
Athletic activities	3,300,000	3,355,384	(55,384)	101.68%
Pupil activities	3,100,000	2,542,340	557,660	82.01%
PTO/Gift activities	<u>750,000</u>	<u>769,503</u>	<u>(19,503)</u>	102.60%
Total expenditures	<u>7,150,000</u>	<u>6,667,227</u>	<u>482,773</u>	93.25%
Excess (deficiency) of revenues over (under) expenditures	875,000	1,296,988	421,988	
Other Financing Sources (Uses)				
Transfers - other funds, net	<u>-</u>	<u>(7,915)</u>	<u>(7,915)</u>	N/A
Net change in fund balance	875,000	1,289,073	414,073	
Fund balance, beginning	<u>5,966,452</u>	<u>5,966,452</u>	<u>-</u>	
Fund balance, ending	<u>\$ 6,841,452</u>	<u>\$ 7,255,525</u>	<u>\$ 414,073</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 May 31, 2024

	FY24 Amended Budget	FY24 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 300,000	\$ 302,707	\$ 2,707	100.90%
Athletic activities	3,500,000	3,328,633	(171,367)	95.10%
Pupil activities	4,100,000	3,971,683	(128,317)	96.87%
PTO/Gift activities	<u>1,000,000</u>	<u>1,058,650</u>	<u>58,650</u>	105.87%
Total revenues	<u>8,900,000</u>	<u>8,661,673</u>	<u>(238,327)</u>	97.32%
Expenditures				
Athletic activities	3,750,000	3,343,305	406,695	89.15%
Pupil activities	3,500,000	3,116,689	383,311	89.05%
PTO/Gift activities	<u>910,000</u>	<u>871,594</u>	<u>38,406</u>	95.78%
Total expenditures	<u>8,160,000</u>	<u>7,331,588</u>	<u>828,412</u>	89.85%
Excess (deficiency) of revenues over (under) expenditures	740,000	1,330,085	590,085	
Other Financing Sources (Uses)				
Transfers - other funds, net	<u>-</u>	<u>(879,426)</u>	<u>(879,426)</u>	N/A
Net change in fund balance	740,000	450,659	(289,341)	
Fund balance, beginning	<u>6,441,087</u>	<u>6,441,087</u>	<u>-</u>	
Fund balance, ending	<u>\$ 7,181,087</u>	<u>\$ 6,891,746</u>	<u>\$ (289,341)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>88.00%</u>			

This page intentionally left blank

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 May 31,

	<u>2023</u>	<u>2024</u>
Assets		
Current assets		
Cash and investments	\$ 16,163,650	\$ 14,197,915
Noncurrent assets		
Restricted cash and cash equivalents	<u>4,001,181</u>	<u>4,225,906</u>
Total assets	<u>20,164,831</u>	<u>18,423,821</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	4,001,181	4,225,906
Unrestricted	<u>13,811,650</u>	<u>11,852,915</u>
Total net position	<u>\$ 17,812,831</u>	<u>\$ 16,078,821</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 May 31

	FY23 July - May Actual	FY24 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 525,175	\$ 874,266	\$ 349,091	66.47%
Other local sources	128,967	76,336	(52,631)	-40.81%
Employee benefit premiums	23,403,311	26,297,393	2,894,082	12.37%
Total revenues	<u>24,057,453</u>	<u>27,247,995</u>	<u>3,190,542</u>	13.26%
Expenses				
Salaries	221,785	211,624	(10,161)	-4.58%
Benefits	70,457	66,406	(4,051)	-5.75%
Purchased services	4,321,947	4,922,628	600,681	13.90%
Supplies and materials	-	-	-	N/A
Other	1,066,848	1,280,335	213,487	20.01%
Claims	15,871,443	21,949,699	6,078,256	38.30%
Total expenses	<u>21,552,480</u>	<u>28,430,692</u>	<u>6,878,212</u>	31.91%
Change in fund net position	2,504,973	(1,182,697)	(3,687,670)	-147.21%
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>\$ 17,812,831</u>	<u>\$ 16,078,821</u>	<u>\$ (1,734,010)</u>	-9.73%

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 May 31, 2023

	FY23 Amended Budget	FY23 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 120,000	\$ 525,175	\$ 405,175	437.65%
Other local sources	100,000	128,967	28,967	128.97%
Employee benefit premiums	24,115,800	23,403,311	(712,489)	97.05%
Total revenues	<u>24,335,800</u>	<u>24,057,453</u>	<u>(278,347)</u>	98.86%
Expenses				
Salaries	241,569	221,785	19,784	91.81%
Benefits	74,946	70,457	4,489	94.01%
Purchased services	4,863,200	4,321,947	541,253	88.87%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,164,000	1,066,848	97,152	91.65%
Claims	23,190,000	15,871,443	7,318,557	68.44%
Total expenses	<u>29,539,115</u>	<u>21,552,480</u>	<u>7,986,635</u>	72.96%
Change in fund net position	(5,203,315)	2,504,973	7,708,288	
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>\$ 17,812,831</u>	<u>\$ 7,708,288</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 May 31, 2024

	FY24 Amended Budget	FY24 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 900,000	\$ 874,266	\$ (25,734)	97.14%
Other local sources	120,000	76,336	(43,664)	63.61%
Employee benefit premiums	27,490,000	26,297,393	(1,192,607)	95.66%
Total revenues	<u>28,510,000</u>	<u>27,247,995</u>	<u>(1,262,005)</u>	95.57%
Expenses				
Salaries	233,029	211,624	21,405	90.81%
Benefits	72,215	66,406	5,809	91.96%
Purchased services	5,448,000	4,922,628	525,372	90.36%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,380,000	1,280,335	99,665	92.78%
Claims	24,652,000	21,949,699	2,702,301	89.04%
Total expenses	<u>31,790,644</u>	<u>28,430,692</u>	<u>3,359,952</u>	89.43%
Change in fund net position	(3,280,644)	(1,182,697)	2,097,947	
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>\$ 16,078,821</u>	<u>\$ 2,097,947</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 May 31, 2024

Fund	Colostrust	UMB	Total	Annualized Percent	Current Month Interest Colostrust	Current Month Interest UMB
General	\$ 172,095,209		\$ 172,095,209	5.40	\$ 653,332	
FUND 10 TOTAL	\$ 172,095,209		\$ 172,095,209		653,332	-
Risk Management	\$ 6,771,425		\$ 6,771,425	5.40	29,589	
Colorado Preschool	\$ 177,833		\$ 177,833	5.40	812	
Nutrition Service	\$ 275,060		\$ 275,060	5.40	6,558	
Student Activity Spec Revenue	\$ 6,732,097		\$ 6,732,097	5.40	29,189	
Community School	\$ 6,365,579		\$ 6,365,579	5.40	22,877	
Fair Contributions	\$ 10,632,959		\$ 10,632,959	5.40	47,219	
UMB Bond		\$ 99,405,127	\$ 99,405,127	NRA		\$ 379,341
Building 2018	\$ 266,029		\$ 266,029	5.40	5,633	
Capital Reserve	\$ 9,869,555		\$ 9,869,555	5.40	38,432	
Health Insurance Trust	\$ 4,225,906		\$ 4,225,906	5.40	19,293	
Minimum Liability	\$ 14,361,001		\$ 14,361,001	5.40	65,565	
Self Insurance Total	\$ 18,586,906		\$ 18,586,906		84,858	-
Total	\$ 231,772,653	\$ 99,405,127	\$ 331,177,780		\$ 918,500	\$ 379,341

