



**April 2025**  
**Monthly Financial Report**

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

Don Haddad, Ed.D., Superintendent

Prepared by Financial Services

**St. Vrain Valley School District RE-1J**  
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St. Vrain Valley School District RE-1J  
Financial Executive Summary  
For the period July 1, 2024 to April 30, 2025

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

Fund	PDF Page	B/S	A2A	B2A	Notes
<i>Governmental Funds including General Fund, Major &amp; Non-Major Funds &amp; Special Revenue Funds . . .</i>					
General Fund (10)	6				CY "cash & invest" \$63m increase primarily due to \$48m net change increase (refer to A2A stmt). Revenues increase of \$73m include retired iPad sales and accelerated equalization, plus nearly \$5m increase net transfers, which outpaced the increase in expenditures (excluding the lease/SBITA inceptions). CY "taxes A/R, U/R" -\$34m decrease due to decreased net AV (Weld Cty). CY "due to oth funds" is, partially, money owed to Broomfield Cty URA.
	7				CY's April "equalization" pymt is the last for the 9-mo accelerated schedule. Monthly transfers to Capital Rsv/Risk Mngt yet to occur in May & June. CY "preschool" \$771k decrease due to payment in arrears for FY25. CY "BABS" first half rebate received in April 2025 (plus interest). CY "other fed'l sources" is the timing of the Nat'l Forest Land payment. CY "sal/bene" \$24.0m increase due to increased salaries/benefits, FTE. CY "purch svc" \$3.7m increase due to outsourced spec educ & custodial svc. CY "supplies" \$981k decrease partly due to timing of SBITA reclassifications from 0610 supplies to debt service P&I objects, a \$2.5m increase.
	8-9				CY "other" \$584k increase due to SWAP w/holdings (0960) & preK renos (0852). CY "cap outlay" & "financing" decreases due to PY iPad, drone lease inceptions. CY "transfer" of \$4.1m to make Gen'l Fund whole for the purch of Godding land.  Based on passage of time, 83% through the fiscal year.
Colo Preschool (19)	n/a	n/a	n/a	n/a	At June 30, 2024, the District closed Fund 19. No FY25 budget was adopted, no expenditures incurred and, therefore, no financial statements are presented.
Risk Mgmt (18)	11-13	n/a			CY "purch svc" increase due to premiums. CY "claims" \$685k decrease due to timing, transfers. CY "cap outlay" & "fin'g" due to new vendor onboarding platform.
Bond Redemp (31)	16-17	n/a	n/a		Partial defeasance of 2016C Series gen'l oblig bonds on 12/22/23. Full & partial defeasance of 2014A on 11/14/24 & 2016C on 11/22/24, resp.
Building (41)	18-19	n/a	n/a		With an investment return exceeding the borrowing rate, an arbitrage liability of \$2.2m is recorded as of Apr'25.
Capital Rsv (43)	21-23	n/a			PY "alloc from Gen Fund" included a one-time increase. "Chg for svc" & "transfers" relate to preK improvements, Student Act projects.
Comm Educ (27)	25-27	n/a			CY Childcare Dev Block grant is spending down. CY comm'y grants include new awards from private/corporate foundations benefiting AAA, IC, P-TECH prgms.
Fair Contrib (29)	28-29	n/a	n/a		Despite large budgeted expenditures, activity in this fund is minimal due to increasing need and bond proceeds within the Building Fund.
Grants (22)	31-33	n/a			CY and PY expenditures at ~64% of budget. Federal funds for Title I, Part A and IDEA are anticipated to be maintained through FY26.
Nutrition Svc (21)	34-37				CY state-funded Healthy School Meals for All anticipated to go to voters in Nov'25 to request add'l funding. "Oth food svc chgs" include vending meal svcs for PRA.
Student Act'y (23)	39-41	n/a			CY support from PTO/Boosters for athletics & co-curricular activities can now be tracked via a unique source code, an increase from Mar'25 of \$45k.
<i>Proprietary Fund, the District's only internal service fund . . .</i>					
Self Insurance (65)	44-47				PY's \$19.6m net claims include \$15.1m in stop loss, rebates. CY's \$23.8m net claims include \$4.5m in stop loss, rebates.
<i>Other financial information . . .</i>					
Investments	49		n/a	n/a	CY LGIP interest rate is 4.39% compared to PY's 5.43%. CY's UMB & PTA rates are similar.

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.

	FY24		FY25	
	Actual to Date	% of Budget	Actual to Date	% of Budget
<b>General Fund (10)</b>				
Revenues	\$ 247,364,294	54%	\$ 320,045,696	68%
Expenditures	376,568,723	79%	387,065,919	77%
Other Financing Sources (Uses)	<u>22,154,275</u>	112%	<u>7,324,346</u>	82%
Net change in fund balance	(107,050,154)		(59,695,877)	
Beg fund balance	<u>165,972,246</u>		<u>178,230,246</u>	
End fund balance	58,922,092		118,534,369	
Liabilities	197,960,360		167,396,478	
Deferred inflows of resources	<u>254,679</u>		<u>150,000</u>	
Total liabilities, deferred inflows, fund balance	<u>\$ 257,137,131</u>		<u>\$ 286,080,847</u>	
Assets	<u>\$ 257,137,131</u>		<u>\$ 286,080,847</u>	
<b>Risk Management Fund (18)</b>				
Net change in fund balance	<u>\$ (779,610)</u>		<u>\$ (1,557,789)</u>	
End fund balance	<u>\$ 6,698,944</u>		<u>\$ 4,928,930</u>	
<b>Bond Redemption Fund (31)</b>				
Net change in fund balance	<u>\$ (61,678,303)</u>		<u>\$ (59,924,708)</u>	
End fund balance	<u>\$ 57,078,152</u>		<u>\$ 65,282,149</u>	
<b>Building Fund (41)</b>				
Expenditures	<u>\$ 2,074,374</u>	92%	<u>\$ 23,743,602</u>	30%
End fund balance	<u>\$ 1,312,216</u>		<u>\$ 354,390,181</u>	
<b>Capital Reserve Fund (43)</b>				
Net change in fund balance	<u>\$ 1,888,046</u>		<u>\$ (1,822,265)</u>	
End fund balance	<u>\$ 12,935,064</u>		<u>\$ 9,468,400</u>	
<b>Community Education Fund (27)</b>				
Net change in fund balance	<u>\$ 1,311,227</u>		<u>\$ 32,890</u>	
End fund balance	<u>\$ 6,851,979</u>		<u>\$ 6,705,873</u>	
<b>Fair Contributions Fund (29)</b>				
End fund balance	<u>\$ 12,107,932</u>		<u>\$ 12,768,400</u>	
<b>Grants Fund (22)</b>				
Grants receivable	<u>\$ 4,800,161</u>		<u>\$ 4,103,809</u>	
<b>Nutrition Services Fund (21)</b>				
Revenues	\$ 15,051,022	93%	\$ 15,703,605	82%
Expenditures	<u>14,739,527</u>	88%	<u>16,967,867</u>	84%
Change in fund balance	311,495		(1,264,262)	
Beg fund balance	<u>5,254,880</u>		<u>4,208,451</u>	
End fund balance	<u>\$ 5,566,375</u>		<u>\$ 2,944,189</u>	
<b>Student Activity Fund (23)</b>				
Net change in fund balance	<u>\$ 1,233,159</u>		<u>\$ 1,191,304</u>	
End fund balance	<u>\$ 7,674,246</u>		<u>\$ 7,166,170</u>	
<b>Self Insurance Fund (65)</b>				
Change in fund net position	<u>\$ (1,166,264)</u>		<u>\$ (2,207,759)</u>	
End fund net position	<u>\$ 16,095,254</u>		<u>\$ 13,728,021</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 as well as the Risk Management Fund*, a sub-fund of the General Fund; *Bond Redemption Fund*; *Building Fund*; *Capital Reserve Fund*; and five special revenue funds, including the *Government Designated -Purpose Grants Fund*.

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

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

## GOVERNMENTAL FUNDS

### General Fund

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

The *Colorado Preschool Program Fund* (CPP) was a state-funded early childhood education program administered by the Colorado Department of Education. CPP sunsetted at the end of the fiscal year 2022-23; any remaining CPP funds were allowed to be spent through June 30, 2024. CPP was reported as a sub-fund of the *General Fund* and closed by June 30, 2024. As a result, **CPP is not presented in the financial statements herein**. The passage of HB22-1295 established the Department of Early Childhood and the Universal Preschool Program (UPK). Universal Preschool Colorado ensures that every child – in the year before they are eligible for kindergarten – is eligible for up to half-day (15 hours) of state-funded, voluntary preschool, which began the 2023-24 school year. UPK is reported within the General Fund effective July 1, 2023.

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

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

	<u>2024</u>	<u>2025</u>
<b>Assets</b>		
Cash and investments	\$ 84,844,610	\$ 147,750,576
Accounts receivable	65,889	34,957
Lease receivable	233,219	119,874
Taxes receivable, net	170,403,995	136,498,281 A
Prepaid items	60,962	3,725
Inventories	<u>1,528,456</u>	<u>1,673,434</u>
Total assets	<u><u>\$ 257,137,131</u></u>	<u><u>\$ 286,080,847</u></u>
<b>Liabilities</b>		
Accounts payable	\$ -	\$ -
Pcard clearing account	(451,602)	(483,459)
Due to other funds	-	1,132,459
Accrued salaries and benefits	15,066,260	16,290,622 B
Payroll withholdings	12,865,382	13,842,011
Other current liabilities	69,724	116,564
Unearned revenues	<u>170,410,596</u>	<u>136,498,281 A</u>
Total liabilities	<u>197,960,360</u>	<u>167,396,478</u>
<b>Deferred inflows of resources</b>		
Unavailable property tax revenue	-	-
Unavailable lease revenue	<u>254,679</u>	<u>150,000</u>
Total deferred inflows of resources	<u>254,679</u>	<u>150,000</u>
<b>Fund balances</b>		
Nonspendable: deposits, prepaids, inventories	1,589,418	1,677,159
Restricted: TABOR	13,873,426	15,765,259
Restricted: special federal contract	2,622,832	2,977,416
Committed: contingency	9,248,950	10,510,173
Committed: BOE allocations	14,575,405	15,767,757
Assigned: Mill Levy Override	17,012,061	61,414,180
Assigned: current year obligations	-	10,422,425
Unassigned	<u>-</u>	<u>-</u>
Total fund balance	<u>58,922,092</u>	<u>118,534,369</u>
Total liabilities, deferred inflows, and fund balance	<u><u>\$ 257,137,131</u></u>	<u><u>\$ 286,080,847</u></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

	FY24 July - April Actual	FY25 July - April Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 54,862,096	\$ 55,317,240	\$ 455,144	0.83%
4 Specific ownership taxes	9,655,818	9,976,159	320,341	3.32%
5 Mill levy override	26,740,646	26,976,202	235,556	0.88%
6 Investment income	5,984,893	6,432,810	447,917	7.48%
7 Charges for service	2,298,334	2,501,038	202,704	8.82%
8 Other local sources	4,273,458	7,154,763	2,881,305	67.42%
9 Total local revenues	<u>103,815,245</u>	<u>108,358,212</u>	<u>4,542,967</u>	4.38%
10 State				
11 Equalization, net	115,261,958	182,068,708	66,806,750	57.96%
12 Special Education	12,762,912	13,718,263	955,351	7.49%
13 Career and Technical Education	952,208	911,661	(40,547)	-4.26%
14 Transportation	2,508,463	2,795,183	286,720	11.43%
15 Gifted and Talented	340,864	337,985	(2,879)	-0.84%
16 English Language Proficiency Act	1,055,779	1,086,302	30,523	2.89%
17 Preschool	5,431,157	4,660,060	(771,097)	-14.20%
18 PERA: State on Behalf Payment	-	-	-	N/A
19 Other state sources	2,485,410	2,227,333	(258,077)	-10.38%
20 Total state revenues	<u>140,798,751</u>	<u>207,805,495</u>	<u>67,006,744</u>	47.59%
21 Federal				
22 Medicaid	1,858,935	2,171,744	312,809	16.83%
23 Build America Bond Rebates	717,816	717,816	-	0.00%
24 Pandemic relief funding	173,547	319,394	145,847	84.04%
25 Other federal sources	-	673,035	673,035	N/A
26 Total federal revenues	<u>2,750,298</u>	<u>3,881,989</u>	<u>1,131,691</u>	41.15%
27 Total revenues	<u>247,364,294</u>	<u>320,045,696</u>	<u>72,681,402</u>	29.38%
<b>28 Expenditures</b>				
29 Salaries	207,415,111	224,645,637	17,230,526	8.31%
30 Benefits	68,177,707	74,977,587	6,799,880	9.97%
31 Purchased services	16,464,759	20,184,513	3,719,754	22.59%
32 Supplies and materials	23,692,127	22,711,211	(980,916)	-4.14%
33 Other	1,165,888	1,750,282	584,394	50.12%
34 Charter schools	33,859,595	35,164,516	1,304,921	3.85%
35 Capital outlay	24,389,624	3,691,467	(20,698,157)	-84.86%
36 Debt service	1,403,912	3,940,706	2,536,794	180.69%
37 Total expenditures	<u>376,568,723</u>	<u>387,065,919</u>	<u>10,497,196</u>	2.79%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(129,204,429)	(67,020,223)	62,184,206	48.13%
<b>40 Other Financing Sources (Uses)</b>				
41 Lease purchase, financing arrangements	22,851,573	3,224,274	(19,627,299)	-85.89%
42 Transfers, net	(697,298)	4,100,072	4,797,370	687.99%
43 Total other fin'g sources (uses)	<u>22,154,275</u>	<u>7,324,346</u>	<u>(14,829,929)</u>	-66.94%
44 Net change in fund balance	(107,050,154)	(59,695,877)	47,354,277	44.24%
45 Fund balance, beginning	<u>165,972,246</u>	<u>178,230,246</u>	<u>12,258,000</u>	7.39%
46 Fund balance, ending	<u>\$ 58,922,092</u>	<u>\$ 118,534,369</u>	<u>\$ 59,612,277</u>	101.17%

St. Vrain Valley School District RE-1J  
**General Fund (10)**  
**Prior Year Budget to Actual (Unaudited)**  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
For the period July 1, 2023 to April 30, 2024

	FY24 Amended Budget	FY24 July - April Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
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 PERA: State on Behalf Payment	6,000,000	-	(6,000,000)	0.00%
19 Other state sources	2,768,465	2,485,410	(283,055)	89.78%
20 Total state revenues	<u>166,960,872</u>	<u>140,798,751</u>	<u>(26,162,121)</u>	84.33%
21 Federal				
22 Medicaid	2,500,000	1,858,935	(641,065)	74.36%
23 Build America Bond Rebates	1,435,631	717,816	(717,815)	50.00%
24 Pandemic relief funding	1,331,697	173,547	(1,158,150)	13.03%
25 Other federal sources	403,500	-	(403,500)	0.00%
26 Total federal revenues	<u>5,670,828</u>	<u>2,750,298</u>	<u>(2,920,530)</u>	48.50%
27 Total revenues	<u>455,621,713</u>	<u>247,364,294</u>	<u>(208,257,419)</u>	54.29%
<b>28 Expenditures</b>				
29 Salaries	258,873,005	207,415,111	51,457,894	80.12%
30 Benefits	90,496,149	68,177,707	22,318,442	75.34%
31 Purchased services	19,210,650	16,464,759	2,745,891	85.71%
32 Supplies and materials	34,422,740	23,692,127	10,730,613	68.83%
33 Other	1,816,937	1,165,888	651,049	64.17%
34 Charter schools	42,828,838	33,859,595	8,969,243	79.06%
35 Capital outlay	22,674,980	24,389,624	(1,714,644)	107.56%
36 Debt service	5,471,039	1,403,912	4,067,127	25.66%
37 Total expenditures	<u>475,794,338</u>	<u>376,568,723</u>	<u>99,225,615</u>	79.15%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(20,172,625)	(129,204,429)	(109,031,804)	
<b>40 Other Financing Sources (Uses)</b>				
41 Lease purchase, financing arrangements	19,800,000	22,851,573	3,051,573	115.41%
42 Transfers, net	-	(697,298)	(697,298)	N/A
43 Total other fin'g sources (uses)	<u>19,800,000</u>	<u>22,154,275</u>	<u>2,354,275</u>	111.89%
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

**General Fund (10)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2024 to April 30, 2025

	FY25 Amended Budget	FY25 July - April Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 145,419,623	\$ 55,317,240	\$ (90,102,383)	38.04%
4 Specific ownership taxes	14,300,000	9,976,159	(4,323,841)	69.76%
5 Mill levy override	70,769,244	26,976,202	(43,793,042)	38.12%
6 Investment income	7,000,000	6,432,810	(567,190)	91.90%
7 Charges for service	2,792,916	2,501,038	(291,878)	89.55%
8 Other local sources	13,204,457	7,154,763	(6,049,694)	54.18%
9 Total local revenues	<u>253,486,240</u>	<u>108,358,212</u>	<u>(145,128,028)</u>	42.75%
10 State				
11 Equalization, net	179,654,929	182,068,708	2,413,779	101.34%
12 Special Education	13,698,132	13,718,263	20,131	100.15%
13 Career and Technical Education	1,823,322	911,661	(911,661)	50.00%
14 Transportation	2,795,183	2,795,183	-	100.00%
15 Gifted and Talented	337,985	337,985	-	100.00%
16 English Language Proficiency Act	1,086,302	1,086,302	-	100.00%
17 Preschool	5,145,391	4,660,060	(485,331)	90.57%
18 PERA: State on Behalf Payment	6,500,000	-	(6,500,000)	0.00%
19 Other state sources	2,486,221	2,227,333	(258,888)	89.59%
20 Total state revenues	<u>213,527,465</u>	<u>207,805,495</u>	<u>(5,721,970)</u>	97.32%
21 Federal				
22 Medicaid	3,200,000	2,171,744	(1,028,256)	67.87%
23 Build America Bond Rebates	1,435,631	717,816	(717,815)	50.00%
24 Pandemic relief funding	30,819	319,394	288,575	1036.35%
25 Other federal sources	1,276,535	673,035	(603,500)	52.72%
26 Total federal revenues	<u>5,942,985</u>	<u>3,881,989</u>	<u>(2,060,996)</u>	65.32%
27 Total revenues	<u>472,956,690</u>	<u>320,045,696</u>	<u>(152,910,994)</u>	67.67%
<b>28 Expenditures</b>				
29 Salaries	285,996,166	224,645,637	61,350,529	78.55%
30 Benefits	99,654,782	74,977,587	24,677,195	75.24%
31 Purchased services	19,438,388	20,184,513	(746,125)	103.84%
32 Supplies and materials	33,507,196	22,711,211	10,795,985	67.78%
33 Other	1,645,185	1,750,282	(105,097)	106.39%
34 Charter schools	44,123,431	35,164,516	8,958,915	79.70%
35 Capital outlay	8,788,972	3,691,467	5,097,505	42.00%
36 Debt service	6,837,198	3,940,706	2,896,492	57.64%
37 Total expenditures	<u>499,991,318</u>	<u>387,065,919</u>	<u>112,925,399</u>	77.41%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(27,034,628)	(67,020,223)	(39,985,595)	
<b>40 Other Financing Sources (Uses)</b>				
41 Lease purchase, financing arrangements	4,800,000	3,224,274	(1,575,726)	67.17%
42 Transfers, net	4,100,000	4,100,072	72	100.00%
43 Total other fin'g sources (uses)	<u>8,900,000</u>	<u>7,324,346</u>	<u>(1,575,654)</u>	82.30%
44 Net change in fund balance	(18,134,628)	(59,695,877)	(41,561,249)	
45 Fund balance, beginning	178,230,246	178,230,246	-	
46 Fund balance, ending	<u>\$ 160,095,618</u>	<u>\$ 118,534,369</u>	<u>\$ (41,561,249)</u>	
47 Expected year-end fund balance as percentage				
48 of annual expenditure budget	<u>32.02%</u>			

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

	FY24 July - April Actual	FY25 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 293,274	\$ 215,893	\$ (77,381)	-26.39%
Allocation from General Fund	3,750,000	3,833,333	83,333	2.22%
Other local sources	<u>3,037</u>	<u>31,227</u>	<u>28,190</u>	928.22%
Total revenues	<u>4,046,311</u>	<u>4,080,453</u>	<u>34,142</u>	0.84%
<b>Expenditures</b>				
Salaries	348,524	406,561	58,037	16.65%
Benefits	98,185	132,345	34,160	34.79%
Purchased services				
Professional services	282,424	337,977	55,553	19.67%
Self insurance pools	3,272,502	4,464,454	1,191,952	36.42%
Claims	736,813	52,183	(684,630)	-92.92%
Supplies	74,316	106,885	32,569	43.83%
Other	5,060	7,786	2,726	53.87%
Capital outlay	8,097	252,931	244,834	3023.76%
Debt service	-	17,420	17,420	N/A
Total expenditures	<u>4,825,921</u>	<u>5,778,542</u>	<u>952,621</u>	19.74%
Excess (deficiency) of revenues over (under) expenditures	(779,610)	(1,698,089)	(918,479)	117.81%
<b>Other Financing Sources (Uses)</b>				
Financing arrangement	-	212,066	212,066	N/A
Transfers	-	(71,766)	(71,766)	N/A
Total other financing sources (uses)	<u>-</u>	<u>140,300</u>	<u>140,300</u>	N/A
Net change in fund balance	(779,610)	(1,557,789)	(778,179)	99.82%
Fund balance, beginning	<u>7,478,554</u>	<u>6,486,719</u>	<u>(991,835)</u>	-13.26%
Fund balance, ending	<u>\$ 6,698,944</u>	<u>\$ 4,928,930</u>	<u>\$ (1,770,014)</u>	-26.42%

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

	FY24 Amended Budget	FY24 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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
Debt service	-	-	-	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	
<b>Other Financing Sources (Uses)</b>				
Financing arrangement	-	-	-	N/A
Transfers	-	-	-	N/A
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	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>	<u>-</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>			

St. Vrain Valley School District RE-1J

**Risk Management Fund (18)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2024 to April 30, 2025

	FY25 Amended Budget	FY25 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 350,000	\$ 215,893	\$ (134,107)	61.68%
Allocation from General Fund	4,600,000	3,833,333	(766,667)	83.33%
Other local sources	25,000	31,227	6,227	124.91%
Total revenues	<u>4,975,000</u>	<u>4,080,453</u>	<u>(894,547)</u>	82.02%
<b>Expenditures</b>				
Salaries	503,697	406,561	97,136	80.72%
Benefits	158,135	132,345	25,790	83.69%
Purchased services	5,083,850	4,802,431	281,419	94.46%
Claims	1,500,000	52,183	1,447,817	3.48%
Supplies	254,500	106,885	147,615	42.00%
Other	13,700	7,786	5,914	56.83%
Capital outlay		252,931	(252,931)	N/A
Debt service	-	17,420	(17,420)	N/A
Total expenditures	<u>7,513,882</u>	<u>5,778,542</u>	<u>1,735,340</u>	76.90%
Excess (deficiency) of revenues over (under) expenditures	(2,538,882)	(1,698,089)	840,793	
<b>Other Financing Sources (Uses)</b>				
Financing arrangement	-	212,066	212,066	N/A
Transfers	-	(71,766)	(71,766)	N/A
Total other financing sources (uses)	<u>-</u>	<u>140,300</u>	<u>140,300</u>	N/A
Net change in fund balance	(2,538,882)	(1,557,789)	981,093	
Fund balance, beginning	<u>6,486,719</u>	<u>6,486,719</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,947,837</u>	<u>\$ 4,928,930</u>	<u>\$ 981,093</u>	
Expected year-end fund balance as percentage of annual expenditure budget		<u>52.54%</u>		

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## **GOVERNMENTAL FUNDS**

### **Major Governmental Funds**

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

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

### **Nonmajor Governmental Fund**

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

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

	FY24 Amended Budget	FY24 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
Debt principal	14,110,000	14,110,000	-	100.00%
Debt interest - Dec 15 & June 15	16,452,590	9,230,445	7,222,145	56.10%
Payment to escrow agent	76,085,822	76,085,822	-	100.00%
Fiscal charges	36,000	25,740	10,260	71.50%
Total expenditures	<u>106,684,412</u>	<u>99,452,007</u>	<u>7,232,405</u>	93.22%
Excess (deficiency) of revenues over (under) expenditures	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>117.49%</u>			

St. Vrain Valley School District RE-1J  
**Bond Redemption Fund (31)**  
**Current Year Budget to Actual (Unaudited)**  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
For the period July 1, 2024 to April 30, 2025

	FY25 Amended Budget	FY25 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 89,426,493	\$ 34,089,237	\$ (55,337,256)	38.12%
Investment income	4,000,000	3,395,695	(604,305)	84.89%
Other local sources	4,300,000	102,325	(4,197,675)	2.38%
Total revenues	<u>97,726,493</u>	<u>37,587,257</u>	<u>(60,139,236)</u>	38.46%
<b>Expenditures</b>				
Debt principal	7,710,000	7,710,000	-	100.00%
Debt interest - Dec 15 & June 15	18,645,789	5,189,895	13,455,894	27.83%
Payment to escrow agent	84,588,689	84,588,689	-	100.00%
Fiscal charges	35,000	23,381	11,619	66.80%
Total expenditures	<u>110,979,478</u>	<u>97,511,965</u>	<u>13,467,513</u>	87.86%
Excess (deficiency) of revenues over (under) expenditures	(13,252,985)	(59,924,708)	(46,671,723)	
Fund balance, beginning	<u>125,206,857</u>	<u>125,206,857</u>	<u>-</u>	
Fund balance, ending	<u>\$ 111,953,872</u>	<u>\$ 65,282,149</u>	<u>\$ (46,671,723)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>100.88%</u>			

St. Vrain Valley School District RE-1J

**Building Fund (41)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY24 Amended Budget	FY24 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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%
Debt service	-	-	-	N/A
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	
<b>Other Financing Sources (Uses)</b>				
General obligation building bonds	-	-	-	N/A
Premium on bonds	-	-	-	N/A
Financing arrangement	-	-	-	N/A
Transfer to General Fund	-	-	-	N/A
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	(2,167,202)	(1,976,699)	190,503	
Fund balance, beginning	<u>3,288,915</u>	<u>3,288,915</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,121,713</u>	<u>\$ 1,312,216</u>	<u>\$ 190,503</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>49.92%</u>			

St. Vrain Valley School District RE-1J

**Building Fund (41)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2024 to April 30, 2025

	FY25 Amended Budget	FY25 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 5,000,000	3,815,736	\$ (1,184,264)	76.31%
Total revenues	<u>5,000,000</u>	<u>3,815,736</u>	<u>(1,184,264)</u>	76.31%
<b>Expenditures</b>				
Salaries	823,268	254,877	568,391	30.96%
Benefits	280,911	79,992	200,919	28.48%
Purchased services	24,166,737	10,515,200	13,651,537	43.51%
Construction projects	53,626,182	12,852,498	40,773,684	23.97%
Debt service	-	40,000	(40,000)	N/A
Other	25,000	1,035	23,965	4.14%
Total expenditures	<u>78,922,098</u>	<u>23,743,602</u>	<u>55,178,496</u>	30.08%
Excess (deficiency) of revenues over (under) expenditures	(73,922,098)	(19,927,866)	53,994,232	
<b>Other Financing Sources (Uses)</b>				
General obligation building bonds	342,960,000	342,960,000	-	100.00%
Premium on bonds	34,561,644	34,561,644	-	100.00%
Financing arrangement	-	153,032	153,032	N/A
Transfer to General Fund	(4,300,000)	(4,298,300)	1,700	99.96%
Total other financing sources (uses)	<u>373,221,644</u>	<u>373,376,376</u>	<u>154,732</u>	100.04%
Net change in fund balance	299,299,546	353,448,510	54,148,964	
Fund balance, beginning	<u>941,671</u>	<u>941,671</u>	<u>-</u>	
Fund balance, ending	<u>\$ 300,241,217</u>	<u>\$ 354,390,181</u>	<u>\$ 54,148,964</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>380.43%</u>			

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

	FY24 July - April Actual	FY25 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Allocation from General Fund	\$ 10,104,113	\$ 8,233,863	\$ (1,870,250)	-18.51%
Investment income	374,536	368,687	(5,849)	-1.56%
Charges for service	678,729	447,037	(231,692)	-34.14%
Other local sources	59,451	82,118	22,667	38.13%
Total revenues	<u>11,216,829</u>	<u>9,131,705</u>	<u>(2,085,124)</u>	-18.59%
<b>Expenditures</b>				
Capital projects	10,065,608	11,776,583	1,710,975	17.00%
Debt service	-	55,860	55,860	N/A
Total expenditures	<u>10,065,608</u>	<u>11,832,443</u>	<u>1,766,835</u>	17.55%
Excess (deficiency) of revenues over (under) expenditures	1,151,221	(2,700,738)	(3,851,959)	-334.60%
<b>Other Financing Sources</b>				
Transfer - other funds, net	<u>736,825</u>	<u>878,473</u>	<u>141,648</u>	19.22%
Net change in fund balance	1,888,046	(1,822,265)	(3,710,311)	-196.52%
Fund balance, beginning	<u>11,047,018</u>	<u>11,290,665</u>	<u>243,647</u>	2.21%
Fund balance, ending	<u>\$ 12,935,064</u>	<u>\$ 9,468,400</u>	<u>\$ (3,466,664)</u>	-26.80%

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

	FY24 Amended Budget	FY24 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
Capital projects	19,065,263	10,065,608	8,999,655	52.80%
Debt service	-	-	-	N/A
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	
<b>Other Financing Sources</b>				
Transfer - other funds, net	-	736,825	736,825	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>			

St. Vrain Valley School District RE-1J  
**Capital Reserve Capital Projects Fund (43)**  
**Current Year Budget to Actual (Unaudited)**  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
For the period July 1, 2024 to April 30, 2025

	FY25 Amended Budget	FY25 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General Fund	\$ 9,882,767	\$ 8,233,863	\$ (1,648,904)	83.32%
Investment income	450,000	368,687	(81,313)	81.93%
Charges for service	-	447,037	447,037	N/A
Other local sources	50,000	82,118	32,118	164.24%
Total revenues	<u>10,382,767</u>	<u>9,131,705</u>	<u>(1,251,062)</u>	87.95%
<b>Expenditures</b>				
Capital projects	19,963,149	11,776,583	8,186,566	58.99%
Debt service	-	55,860	(55,860)	N/A
Total expenditures	<u>19,963,149</u>	<u>11,832,443</u>	<u>8,130,706</u>	59.27%
Excess (deficiency) of revenues over (under) expenditures	(9,580,382)	(2,700,738)	6,879,644	
<b>Other Financing Sources</b>				
Transfer - other funds, net	<u>290,180</u>	<u>878,473</u>	<u>588,293</u>	302.73%
Net change in fund balance	(9,290,202)	(1,822,265)	7,467,937	
Fund balance, beginning	<u>11,290,665</u>	<u>11,290,665</u>	-	
Fund balance, ending	<u>\$ 2,000,463</u>	<u>\$ 9,468,400</u>	<u>\$ 7,467,937</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>10.02%</u>			

## **GOVERNMENTAL FUNDS**

### **Special Revenue Funds**

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

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

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

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

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

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

	FY24 July - April Actual	FY25 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 212,210	\$ 254,900	\$ 42,690	20.12%
Charges for services				
Community School Programs				
A Pre-K Child Care	835,353	922,634	87,281	10.45%
B K-5 Child Care	4,079,478	4,443,925	364,447	8.93%
C Enrichment	206,424	240,849	34,425	16.68%
D C/S Central Office	645,778	219,511	(426,267)	-66.01%
E Summer School Program	96,800	101,460	4,660	4.81%
Facility Use				
F School Bldgs' Share	62,352	64,862	2,510	4.03%
G Central Office Share	353,031	430,079	77,048	21.82%
H Other programs	107,957	166,644	58,687	54.36%
I Community grants & awards	864,062	1,212,073	348,011	40.28%
Total revenues	<u>7,463,345</u>	<u>8,056,937</u>	<u>593,592</u>	7.95%
<b>Expenditures</b>				
Instruction				
Community School Programs				
A Pre-K Child Care	619,825	848,451	228,626	36.89%
B K-5 Child Care	2,777,171	3,638,100	860,929	31.00%
C Enrichment	68,295	121,330	53,035	77.66%
D C/S Central Office	1,535,122	1,059,216	(475,906)	-31.00%
E Summer School Program	40,826	46,155	5,329	13.05%
Support services				
Facility Use				
F School Bldgs' Share	64,624	98,261	33,637	52.05%
G Central Office Share	326,027	413,067	87,040	26.70%
H Other programs	199,526	230,182	30,656	15.36%
I Community grants & awards	553,749	1,178,580	624,831	112.84%
Total expenditures	<u>6,185,165</u>	<u>7,633,342</u>	<u>1,448,177</u>	23.41%
Excess (deficiency) of revenues over (under) expenditures	1,278,180	423,595	(854,585)	-66.86%
<b>Other Financing Sources (Uses)</b>				
Transfer - Student Act (Fd 23)	33,047	(31,607)	(64,654)	-195.64%
Transfer - Capital Reserve (Fd 43)	-	(359,098)	(359,098)	N/A
Transfers, net	<u>33,047</u>	<u>(390,705)</u>	<u>(423,752)</u>	-1282.27%
Net change in fund balance	1,311,227	32,890	(1,278,337)	-97.49%
Fund balance, beginning	<u>5,540,752</u>	<u>6,672,983</u>	<u>1,132,231</u>	20.43%
Fund balance, ending	<u>\$ 6,851,979</u>	<u>\$ 6,705,873</u>	<u>\$ (146,106)</u>	-2.13%

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

	FY24 Amended Budget	FY24 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
Instruction	4,584,252	4,071,814	512,438	88.82%
Support services	2,962,613	2,103,223	859,390	70.99%
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	
<b>Other Financing Sources (Uses)</b>				
Transfer - Student Act (Fd 23)	-	33,047	33,047	N/A
Transfer - Capital Reserve (Fd 43)	-	-	-	N/A
Transfers, net	<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  
**Community Education Fund (27)**  
**Current Year Budget to Actual (Unaudited)**  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
For the period July 1, 2024 to April 30, 2025

	FY25 Amended Budget	FY25 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 174,486	\$ 254,900	\$ 80,414	146.09%
Charges for services	7,204,815	6,586,964	(617,851)	91.42%
Community grants & awards	863,595	1,212,073	348,478	140.35%
Pandemic relief funds	-	3,000	3,000	N/A
Total revenues	<u>8,242,896</u>	<u>8,056,937</u>	<u>(185,959)</u>	97.74%
<b>Expenditures</b>				
Instruction	5,778,040	4,770,103	1,007,937	82.56%
Support services	3,894,326	2,403,396	1,490,930	61.72%
Capital outlay	10,000	459,843	(449,843)	4598.43%
Total expenditures	<u>9,682,366</u>	<u>7,633,342</u>	<u>2,049,024</u>	78.84%
Excess (deficiency) of revenues over (under) expenditures	(1,439,470)	423,595	1,863,065	
<b>Other Financing Sources (Uses)</b>				
Transfer - Student Act (Fd 23)	-	(31,607)	(31,607)	N/A
Transfer - Capital Reserve (Fd 43)	<u>(500)</u>	<u>(359,098)</u>	<u>(358,598)</u>	71819.60%
Transfers, net	<u>(500)</u>	<u>(390,705)</u>	<u>(390,205)</u>	78141.00%
Net change in fund balance	(1,439,970)	32,890	1,472,860	
Fund balance, beginning	<u>6,672,983</u>	<u>6,672,983</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,233,013</u>	<u>\$ 6,705,873</u>	<u>\$ 1,472,860</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>54.05%</u>			

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

	FY24 Amended Budget	FY24 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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	
<b>Other Financing (Uses)</b>				
Transfer to General Fund	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	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>			

St. Vrain Valley School District RE-1J  
**Fair Contributions Fund (29)**  
**Current Year Budget to Actual (Unaudited)**  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
For the period July 1, 2024 to April 30, 2025

	FY25 Amended Budget	FY25 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 550,000	\$ 460,103	\$ (89,897)	83.66%
Other local sources	-	-	-	N/A
Cash in lieu	1,500,000	1,026,009	(473,991)	68.40%
Total revenues	<u>2,050,000</u>	<u>1,486,112</u>	<u>(563,888)</u>	72.49%
<b>Expenditures</b>				
Purchased services	1,500,000	183,509	1,316,491	12.23%
Capital outlay	<u>922,414</u>	<u>253,203</u>	<u>669,211</u>	27.45%
Total expenditures	<u>2,422,414</u>	<u>436,712</u>	<u>1,985,702</u>	18.03%
Excess (deficiency) of revenues over (under) expenditures	(372,414)	1,049,400	1,421,814	
<b>Other Financing (Uses)</b>				
Transfer to General Fund	<u>-</u>	<u>(72)</u>	<u>(72)</u>	N/A
Net change in fund balance	(372,414)	1,049,328	1,421,742	
Fund balance, beginning	<u>11,719,000</u>	<u>11,719,000</u>	<u>-</u>	
Fund balance, ending	<u>\$ 11,346,586</u>	<u>\$ 12,768,328</u>	<u>\$ 1,421,742</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>468.40%</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

	FY24 July - April Actual	FY25 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Local grants	\$ 52,500	\$ 54,394	\$ 1,894	3.61%
State grants	2,085,430	4,606,295	2,520,865	120.88%
Federal grants	5,704,487	5,133,878	(570,609)	-10.00%
Total revenues	<u>7,842,417</u>	<u>9,794,567</u>	<u>1,952,150</u>	24.89%
<b>Expenditures</b>				
Salaries	7,527,967	8,211,012	683,045	9.07%
Benefits	2,501,123	2,695,596	194,473	7.78%
Purchased services	1,398,616	1,970,865	572,249	40.92%
Supplies and materials	1,048,654	734,937	(313,717)	-29.92%
Other	41,645	58,349	16,704	40.11%
Capital outlay	124,573	161,722	37,149	29.82%
Debt service	-	65,895	65,895	N/A
Total expenditures	<u>12,642,578</u>	<u>13,898,376</u>	<u>1,255,798</u>	9.93%
Excess (deficiency) of revenues over (under) expenditures	(4,800,161)	(4,103,809)	696,352	14.51%
Fund balance, beginning	-	-	-	N/A
Fund (deficit), ending	<u>\$ (4,800,161)</u>	<u>\$ (4,103,809)</u>	<u>\$ 696,352</u>	14.51%

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

	FY24 Amended Budget	FY24 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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%
Debt service	-	-	-	N/A
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	-	-	-	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (4,800,161)</u>	<u>\$ (4,800,161)</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J  
**Governmental Designated-Purpose Grants Fund (22)**  
**Current Year Budget to Actual (Unaudited)**  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
For the period July 1, 2024 to April 30, 2025

	FY25 Amended Budget	FY25 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ 100,700	\$ 54,394	\$ (46,306)	54.02%
State grants	7,030,420	4,606,295	(2,424,125)	65.52%
Federal grants	14,591,473	5,133,878	(9,457,595)	35.18%
Total revenues	<u>21,722,593</u>	<u>9,794,567</u>	<u>(11,928,026)</u>	45.09%
<b>Expenditures</b>				
Salaries	10,501,613	8,211,012	2,290,601	78.19%
Benefits	3,586,384	2,695,596	890,788	75.16%
Purchased services	2,509,731	1,970,865	538,866	78.53%
Supplies and materials	3,581,901	734,937	2,846,964	20.52%
Other	1,265,025	58,349	1,206,676	4.61%
Capital outlay	277,939	161,722	116,217	58.19%
Debt service	-	65,895	(65,895)	N/A
Total expenditures	<u>21,722,593</u>	<u>13,898,376</u>	<u>7,824,217</u>	63.98%
Excess (deficiency) of revenues over (under) expenditures	-	(4,103,809)	(4,103,809)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (4,103,809)</u>	<u>\$ (4,103,809)</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>2024</u>	<u>2025</u>
<b>Assets</b>		
Cash and investments	\$ 1,553,726	\$ 390,588
Accounts receivable	304	-
Grants receivable	2,919,287	1,783,476 A
Prepaid items	13,632	-
Inventories	<u>1,325,120</u>	<u>1,229,360</u>
Total assets	<u><u>\$ 5,812,069</u></u>	<u><u>\$ 3,403,424</u></u>
<b>Liabilities</b>		
Accounts payable	\$ -	\$ -
Accrued salaries and benefits	245,694	284,329
Unearned revenues	<u>-</u>	<u>174,906</u>
Total liabilities	<u>245,694</u>	<u>459,235</u>
<b>Fund balance</b>		
Nonspendable: prepaids, inventories	1,338,752	1,229,360
Restricted	<u>4,227,623</u>	<u>1,714,829</u>
Total fund balance	<u>5,566,375</u>	<u>2,944,189</u>
Total liabilities and fund balance	<u><u>\$ 5,812,069</u></u>	<u><u>\$ 3,403,424</u></u>

Footnote

- A The State and Federal 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

	FY24 July - April Actual	FY25 July - April Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 94,202	\$ 15,720	\$ (78,482)	-83.31%
3 Charges for service	336,698	347,980	11,282	3.35%
4 Other food service charges	5,701	462,760	457,059	8017.17%
5 State sources	7,064,489	6,339,600	(724,889)	-10.26% A
6 Commodities entitlement	920,249	1,100,831	180,582	19.62%
7 Federal sources	6,629,683	7,436,714	807,031	12.17% A
8 Total revenues	<u>15,051,022</u>	<u>15,703,605</u>	<u>652,583</u>	4.34%
9				
<b>10 Expenditures</b>				
11 Salaries	5,167,373	5,923,341	755,968	14.63%
12 Benefits	1,898,673	2,254,571	355,898	18.74%
13 Purchased services	125,418	160,923	35,505	28.31%
14 Supplies and materials	7,013,116	8,241,831	1,228,715	17.52%
15 Capital outlay	520,805	379,691	(141,114)	-27.10%
16 Other	14,142	7,510	(6,632)	-46.90%
17 Total expenditures	<u>14,739,527</u>	<u>16,967,867</u>	<u>2,228,340</u>	15.12%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	311,495	(1,264,262)	(1,575,757)	-505.87%
21				
22 Fund balance, beginning	<u>5,254,880</u>	<u>4,208,451</u>	<u>(1,046,429)</u>	-19.91%
23				
24 Fund balance, ending	<u>\$ 5,566,375</u>	<u>\$ 2,944,189</u>	<u>\$ (2,622,186)</u>	-47.11%

Footnote

- A The State and Federal program revenues have been adjusted to reflect reimbursements requested but not yet received by period end.

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

	FY24 Amended Budget	FY24 July - April Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
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 Federal sources	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				
<b>10 Expenditures</b>				
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>			

St. Vrain Valley School District RE-1J  
**Nutrition Services Fund (21)**  
**Current Year Budget to Actual (Unaudited)**  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
For the period July 1, 2024 to April 30, 2025

	FY25 Amended Budget	FY25 July - April Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 28,000	\$ 15,720	\$ (12,280)	56.14%
3 Charges for service	1,008,000	347,980	(660,020)	34.52%
4 Other food service charges	115,000	462,760	347,760	402.40%
5 State sources	7,330,000	6,339,600	(990,400)	86.49%
6 Commodities entitlement	1,625,598	1,100,831	(524,767)	67.72%
7 Federal sources	9,000,000	7,436,714	(1,563,286)	82.63%
8 Total revenues	<u>19,106,598</u>	<u>15,703,605</u>	<u>(3,402,993)</u>	82.19%
9				
<b>10 Expenditures</b>				
11 Salaries	7,794,291	5,923,341	1,870,950	76.00%
12 Benefits	3,008,368	2,254,571	753,797	74.94%
13 Purchased services	228,100	160,923	67,177	70.55%
14 Supplies and materials	8,625,598	8,241,831	383,767	95.55%
15 Capital outlay	385,625	379,691	5,934	98.46%
16 Other	100,000	7,510	92,490	7.51%
17 Total expenditures	<u>20,141,982</u>	<u>16,967,867</u>	<u>3,174,115</u>	84.24%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(1,035,384)	(1,264,262)	(228,878)	
21				
22 Fund balance, beginning	<u>4,208,451</u>	<u>4,208,451</u>	<u>-</u>	
23				
24 Fund balance, ending	<u>\$ 3,173,067</u>	<u>\$ 2,944,189</u>	<u>\$ (228,878)</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expenditure budget	<u>15.75%</u>			

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St. Vrain Valley School District RE-1J

**Student Activity 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

	FY24 July - April Actual	FY25 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 273,518	\$ 222,288	\$ (51,230)	-18.73%
Athletic activities	3,011,464	3,220,277	208,813	6.93%
Athletic support by PTO/Booster	-	61,916	61,916	N/A
Cocurricular pupil activities	3,633,084	3,602,641	(30,443)	-0.84%
Cocurricular support by PTO/Booster	-	88,686	88,686	N/A
PTO/Gift activities	805,872	718,872	(87,000)	-10.80%
Total revenues	<u>7,723,938</u>	<u>7,914,680</u>	<u>190,742</u>	2.47%
<b>Expenditures</b>				
Athletic activities	3,067,271	3,097,364	30,093	0.98%
Cocurricular pupil activities	2,569,618	2,637,816	68,198	2.65%
PTO/Gift activities	781,316	772,195	(9,121)	-1.17%
Total expenditures	<u>6,418,205</u>	<u>6,507,375</u>	<u>89,170</u>	1.39%
Excess (deficiency) of revenues over (under) expenditures	1,305,733	1,407,305	101,572	
<b>Other Financing Sources (Uses)</b>				
Transfer - Comm'y Educ (Fund 27)	(33,047)	31,607	64,654	195.64%
Transfer - Capital Reserve (Fund 43)	(39,527)	(247,608)	(208,081)	-526.43%
Transfers - other funds, net	<u>(72,574)</u>	<u>(216,001)</u>	<u>(143,427)</u>	-197.63%
Net change in fund balance	1,233,159	1,191,304	(41,855)	
Fund balance, beginning	<u>6,441,087</u>	<u>5,974,866</u>	<u>(466,221)</u>	
Fund balance, ending	<u>\$ 7,674,246</u>	<u>\$ 7,166,170</u>	<u>\$ (508,076)</u>	

St. Vrain Valley School District RE-1J  
**Student Activity Fund (23)**  
**Prior 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
<b>Revenues</b>				
Investment income	\$ 300,000	\$ 273,518	\$ (26,482)	91.17%
Athletic activities	3,500,000	3,011,464	(488,536)	86.04%
Cocurricular pupil activities	4,100,000	3,633,084	(466,916)	88.61%
PTO/Gift activities	<u>1,000,000</u>	<u>805,872</u>	<u>(194,128)</u>	80.59%
Total revenues	<u>8,900,000</u>	<u>7,723,938</u>	<u>(1,176,062)</u>	86.79%
<b>Expenditures</b>				
Athletic activities	3,750,000	3,067,271	682,729	81.79%
Cocurricular pupil activities	3,500,000	2,569,618	930,382	73.42%
PTO/Gift activities	<u>910,000</u>	<u>781,316</u>	<u>128,684</u>	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	
<b>Other Financing Sources (Uses)</b>				
Transfer - Comm'y Educ (Fund 27)	-	(33,047)	(33,047)	N/A
Transfer - Capital Reserve (Fund 43)	-	(39,527)	(39,527)	N/A
Transfers - other funds, 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>			

St. Vrain Valley School District RE-1J  
**Student Activity Fund (23)**  
**Current Year Budget to Actual (Unaudited)**  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
For the period July 1, 2024 to April 30, 2025

	FY25 Amended Budget	FY25 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 309,000	\$ 222,288	\$ (86,712)	71.94%
Athletic activities	3,355,000	3,282,193	(72,807)	97.83%
Cocurricular pupil activities	4,068,000	3,691,327	(376,673)	90.74%
PTO/Gift activities	<u>1,022,000</u>	<u>718,872</u>	<u>(303,128)</u>	70.34%
Total revenues	<u>8,754,000</u>	<u>7,914,680</u>	<u>(839,320)</u>	90.41%
<b>Expenditures</b>				
Athletic activities	4,000,000	3,097,364	902,636	77.43%
Cocurricular pupil activities	4,400,000	2,637,816	1,762,184	59.95%
PTO/Gift activities	<u>1,200,000</u>	<u>772,195</u>	<u>427,805</u>	64.35%
Total expenditures	<u>9,600,000</u>	<u>6,507,375</u>	<u>3,092,625</u>	67.79%
Excess (deficiency) of revenues over (under) expenditures	(846,000)	1,407,305	2,253,305	
<b>Other Financing Sources (Uses)</b>				
Transfer - Comm'y Educ (Fund 27)	-	31,607	31,607	N/A
Transfer - Capital Reserve (Fund 43)	<u>(89,680)</u>	<u>(247,608)</u>	<u>(157,928)</u>	276.10%
Transfers - other funds, net	<u>(89,680)</u>	<u>(216,001)</u>	<u>(126,321)</u>	240.86%
Net change in fund balance	(935,680)	1,191,304	2,126,984	
Fund balance, beginning	<u>5,974,866</u>	<u>5,974,866</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,039,186</u>	<u>\$ 7,166,170</u>	<u>\$ 2,126,984</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>52.49%</u>			

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## **PROPRIETARY FUNDS**

### **Internal Service Fund**

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

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

	<u>2024</u>	<u>2025</u>
<b>Assets</b>		
Current assets		
Cash and investments	\$ 14,233,642	\$ 13,030,670
Noncurrent assets		
Restricted cash and cash equivalents	<u>4,206,612</u>	<u>4,419,351</u>
Total assets	<u>18,440,254</u>	<u>17,450,021</u>
<b>Liabilities</b>		
Claims payable	<u>2,345,000</u>	<u>3,722,000</u> A
Total liabilities	<u>2,345,000</u>	<u>3,722,000</u>
<b>Net Position</b>		
Restricted for contractual obligations	4,206,612	4,419,351
Unrestricted	<u>11,888,642</u>	<u>9,308,670</u>
Total net position	<u>\$ 16,095,254</u>	<u>\$ 13,728,021</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

	FY24 July - April Actual	FY25 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 789,408	\$ 711,454	\$ (77,954)	-9.87%
Other local sources	76,330	59,350	(16,980)	-22.25%
Employee benefit premiums	23,724,834	27,324,419	3,599,585	15.17%
Total revenues	<u>24,590,572</u>	<u>28,095,223</u>	<u>3,504,651</u>	14.25%
<b>Expenses</b>				
Salaries	190,515	226,204	35,689	18.73%
Benefits	59,674	72,149	12,475	20.91%
Purchased services	4,794,356	5,098,966	304,610	6.35%
Supplies and materials	-	-	-	N/A
Other	1,156,830	1,103,154	(53,676)	-4.64%
Claims	19,555,461	23,802,509	4,247,048	21.72%
Total expenses	<u>25,756,836</u>	<u>30,302,982</u>	<u>4,546,146</u>	17.65%
Change in fund net position	(1,166,264)	(2,207,759)	(1,041,495)	89.30%
Fund net position, beginning	<u>17,261,518</u>	<u>15,935,780</u>	<u>(1,325,738)</u>	-7.68%
Fund net position, ending	<u>\$ 16,095,254</u>	<u>\$ 13,728,021</u>	<u>\$ (2,367,233)</u>	-14.71%

St. Vrain Valley School District RE-1J

**Self Insurance Fund (65)**

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

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

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

	FY24 Amended Budget	FY24 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenses</b>				
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>			

St. Vrain Valley School District RE-1J

**Self Insurance Fund (65)**

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

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

For the period July 1, 2024 to April 30, 2025

	FY25 Amended Budget	FY25 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 800,000	\$ 711,454	\$ (88,546)	88.93%
Other local sources	120,000	59,350	(60,650)	49.46%
Employee benefit premiums	29,689,200	27,324,419	(2,364,781)	92.03%
Total revenues	<u>30,609,200</u>	<u>28,095,223</u>	<u>(2,513,977)</u>	91.79%
<b>Expenses</b>				
Salaries	274,106	226,204	47,902	82.52%
Benefits	84,523	72,149	12,374	85.36%
Purchased services	5,883,840	5,098,966	784,874	86.66%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,490,400	1,103,154	387,246	74.02%
Claims	26,115,360	23,802,509	2,312,851	91.14%
Total expenses	<u>33,853,629</u>	<u>30,302,982</u>	<u>3,550,647</u>	89.51%
Change in fund net position	(3,244,429)	(2,207,759)	1,036,670	
Fund net position, beginning	<u>15,935,780</u>	<u>15,935,780</u>	<u>-</u>	
Fund net position, ending	<u>\$ 12,691,351</u>	<u>\$ 13,728,021</u>	<u>\$ 1,036,670</u>	
Expected year-end net position as percentage of annual deduction budget	<u>37.49%</u>			

## **INVESTMENT REPORT**

St. Vrain Valley School District RE-1J  
 Monthly Investment Report  
 At April 30, 2025

Fund	Colotrust	UMB	Public Trust Advisors	Total	Annualized Percent	Current Month Interest Total
General	\$ 142,140,969			\$ 142,140,969	4.39	\$ 531,245
Risk Management	4,967,509			4,967,509	4.39	17,908
Nutrition Service	-			-	4.39	-
Student Activity Spec Revenue	5,983,095			5,983,095	4.39	21,569
Community School	5,898,748			5,898,748	4.39	21,265
Fair Contributions	11,640,579			11,640,579	4.39	41,964
UMB Bond		\$ 63,361,803		63,361,803	4.33*	226,986
Building 2024	42,592,001			42,592,001	4.39	967,410
Building 2024			\$ 312,299,096	312,299,096	4.37 <sup>^</sup>	299,096
<b>Building Total</b>	<b>42,592,001</b>		<b>312,299,096</b>	<b>354,891,097</b>		<b>1,266,506</b>
Capital Reserve	6,782,073			6,782,073	4.39	24,449
Health Insurance Trust	4,419,351			4,419,351	4.39	15,932
Minimum Liability	12,560,786			12,560,786	4.39	47,372
<b>Self Insurance Total</b>	<b>16,980,137</b>			<b>16,980,137</b>		<b>63,304</b>
<b>Total</b>	<b>\$ 236,985,112</b>	<b>\$ 63,361,803</b>	<b>\$ 312,299,096</b>	<b>\$ 612,646,011</b>		<b>\$ 2,215,196</b>

\* = Money Market Funds Yield  
<sup>^</sup> = Calculated Daily Average Rate

