



December 2019 Quarterly Financial Report

*"The community is the foundation
of our school system. Working together
we can give our children expanded opportunities
in safe, high performing 21st century schools."*

Don Haddad, Ed.D., Superintendent

395 South Pratt Parkway • Longmont CO • 80501-6436

St. Vrain Valley School District RE-1J
Financial Executive Summary
For the period July 1, 2019 to December 31, 2019

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" approximately 95% of total assets in each year. CY "prepaids" \$215k decrease related to a capital lease component. CY "inventories" increase due to expansion of Opers & Transp stock. CY "accr'd sal/ben" increase due to increases salaries and PERA costs.
	—				CY "prop tax" & "MLO" increase due to large BoCo abatements in PY. CY "chgs for svc" \$1m decrease due to FDK no longer tuition-based. CY "misc rev" \$1.6m decrease primarily due to sale of 'retired' iPads in PY. CY "equalization" increase due to increased FPC & PPR. CY "Spec Educ" \$2m increase due to increased funding.
	7				CY "Voc Educ" negative revenue due to audit finding/reimbursement. CY "BEST grant" projects at Central, Sanborn, Westview & Main Street. CY "state revenues" includes Kinder Facility Capital Construction grant. CY "sal/bene" \$10.9m increase due to increased wages/benefits, FTE. CY "supplies" & "cap outlay" \$1.4m increase due to technology software, supplies and curriculum.
	8-9				CY "alloc to charters" increase due to increased PPR & timing of pass-through revenues (e.g. kinder cap construction grant). CY "transfer" of energy rebates and capital credits for Mobile Lab. Based on passage of time, 50% through the fiscal year.
Colo Preschool	10-11	n/a	n/a		Although CY supplies are at 57% of budget, overall expenditures are within the 50% passage of time.
Risk Management	13-15	n/a			CY "purch svc" increase due to higher property insurance premiums & "claims paid" due to higher workers' comp deductibles.
Bond Redemption	18-19	n/a	n/a		PY frontloading of LTD principal, saving taxpayers money.
Building	20-21	n/a	n/a		Issued \$200m of the \$260m 2016 voter authorized bonds in Dec 2016 and the remaining \$60m in Oct 2018. Received arbitrage rebate in CY.
Capital Reserve	23-25	n/a			CY "transfer" from energy rebates and capital credits as well as community partner donations for ML. Increased expenditures due to 2nd installment for ML.
Comm Education	27-29	n/a			Drivers Educ negative revenue due to refunds; program closed. Comm'y grants revenues are awarded prior to spending. CY "C/S central office" expenditures increase due to training & books. PY "Facility Use" expenditures due to reno at MSB auditorium.
Fair Contributions	30-31	n/a	n/a		CY permits/receipts are slowing. CY land improvements projects in Longmont & Mead.
Grants	33-35	n/a			New state grants and increased funding in CY. Delayed receipts for Title I & IDEA in CY.
Nutrition Services	36-39				CY "cash & invest" increase & "grants receivable" decrease due to timing of receipts.
Student Activity	41-43	n/a			CY "transfer" from community partner donations toward Mobile Lab.
<i>Proprietary Fund, the District's only internal service fund . . .</i>					
Self Insurance	46-49				CY "cash & invest" increase due to increased EE premiums for expanded benefits options and increased stop loss reimbursements.
<i>Fiduciary Funds . . .</i>					
Student Scholarship	n/a	n/a	n/a	n/a	By June 30, 2019, the District transferred its Fund 72 assets to the Education Foundation of St. Vrain. No FY20 budget was adopted and no statements will be presented in the CY.
<i>Other financial information . . .</i>					
Investments	51		n/a	n/a	

LEGENDS:

To be reviewed w/ BOE

Non-talking point



No issues or concerns; operating w/in expectations



Matters of slight concern; monitoring closely



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 December 31

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

	FY19		FY20	
	Actual to Date	% of Budget	Actual to Date	% of Budget
General Fund				
Revenues	\$ 95,291,390	31%	\$ 104,404,759	32%
Expenditures	134,346,839	43%	148,394,697	43%
Transfers	-	n/a	(146,060)	n/a
Net change in fund balance	(39,055,449)		(44,135,998)	
Beg fund balance	113,932,789		116,333,865	
End fund balance	74,877,340		72,197,867	
Liabilities	17,828,016		19,181,812	
Total liabilities and fund balance	\$ 92,705,356		\$ 91,379,679	
Assets	\$ 92,705,356		\$ 91,379,679	
Colorado Preschool Program Fund				
End fund balance	\$ 1,250,451		\$ 996,320	
Risk Management Fund				
Change in fund balance	\$ 206,192		\$ (946,185)	
End fund balance	\$ 6,172,609		\$ 6,168,155	
Building Fund				
Expenditures	\$ 27,475,979	35%	\$ 21,542,307	30%
End fund balance	\$ 139,173,614		\$ 105,702,241	
Capital Reserve Fund				
Net change in fund balance	\$ (451,777)		\$ (525,505)	
End fund balance	\$ 7,262,412		\$ 8,779,910	
Community Education Fund				
Net change in fund balance	\$ 140,857		\$ (96,636)	
End fund balance	\$ 3,469,226		\$ 3,349,034	
Fair Contributions Fund				
End fund balance	\$ 6,864,265		\$ 7,426,680	
Grants Fund				
Grants receivable	\$ 2,043,112		\$ 3,098,813	
Nutrition Services				
Revenues	\$ 4,861,768	48%	\$ 5,196,975	50%
Expenditures	4,774,115	47%	5,080,254	46%
Change in fund balance	87,653		116,721	
Beg fund balance	2,321,501		2,058,984	
End fund balance	\$ 2,409,154		\$ 2,175,705	
Student Activity (Special Rev)				
End fund balance	\$ 6,089,820		\$ 6,748,978	
Self Insurance Fund				
Change in net position	\$ 499,124		\$ 2,108,613	
Beg net position	4,447,290		6,494,703	
End net position	\$ 4,946,414		\$ 8,603,316	

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 no longer has 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 is reported as a sub-fund of the General Fund. Moneys allocated to this fund from the General Fund are used to pay the costs of providing preschool services directly to qualified at-risk children enrolled in the District's preschool program pursuant to C.R.S. 22-28-102.

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 December 31,

	<u>2018</u>	<u>2019</u>
Assets		
Cash and investments	\$ 88,174,219	\$ 86,975,128
Accounts receivable	19,089	31,211
Taxes receivable, net	3,096,295	2,968,922 A
Deposits	-	150
Prepaid items	426,677	211,200
Inventories	989,076	1,193,068
	<u>989,076</u>	<u>1,193,068</u>
Total assets	<u>\$ 92,705,356</u>	<u>\$ 91,379,679</u>
Liabilities		
Accounts payable	\$ 1,937	\$ 2,319
Retainage payable	1,874	-
Accrued salaries and benefits	5,554,684	6,249,443 B
Payroll withholdings	9,131,240	9,861,959
Deferred revenues	3,138,281	3,068,091 A
	<u>3,138,281</u>	<u>3,068,091</u>
Total liabilities	<u>17,828,016</u>	<u>19,181,812</u>
Fund balances		
Nonspendable: deposits, prepaids, inventories	1,415,753	1,404,418
Restricted: TABOR	9,886,636	10,482,766
Restricted: special federal contract	3,177,133	3,127,149
Committed: contingency	6,591,091	6,988,511
Committed: BOE allocations	10,577,852	11,713,574
Assigned: Mill Levy Override	43,228,875	38,481,449
Assigned: current year obligations	-	-
Unassigned	-	-
	<u>-</u>	<u>-</u>
Total fund balance	<u>74,877,340</u>	<u>72,197,867</u>
Total liabilities and fund balance	<u>\$ 92,705,356</u>	<u>\$ 91,379,679</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 December 31

	FY19 July - December Actual	FY20 July - December Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 435,211	\$ 2,331,542	\$ 1,896,331	435.73%
4 Specific ownership taxes	5,205,873	5,217,353	11,480	0.22%
5 Mill levy override	533,999	1,212,009	678,010	126.97%
6 Investment income	1,232,481	1,259,784	27,303	2.22%
7 Charges for service	2,360,209	1,316,344	(1,043,865)	-44.23%
8 Miscellaneous	3,393,297	1,775,904	(1,617,393)	-47.66%
9 Total local revenues	<u>13,161,070</u>	<u>13,112,936</u>	<u>(48,134)</u>	-0.37%
10 State				
11 Equalization, net	69,727,111	75,093,478	5,366,367	7.70%
12 Special Education	5,801,893	7,832,142	2,030,249	34.99%
13 Vocational Education	-	(9,125)	(9,125)	N/A
14 Transportation	2,047,297	2,020,380	(26,917)	-1.31%
15 Gifted and Talented	182,675	308,571	125,896	68.92%
16 English Language Proficiency Act	1,650,202	1,655,609	5,407	0.33%
17 BEST grant	-	927,095	927,095	N/A
18 Other state sources	1,213,906	1,712,598	498,692	41.08%
19 Total state revenues	<u>80,623,084</u>	<u>89,540,748</u>	<u>8,917,664</u>	11.06%
20 Federal				
21 BOCES	11,343	3,476	(7,867)	-69.36%
22 Build America Bond Rebates	714,010	716,293	2,283	0.32%
23 Other federal sources	781,883	1,031,306	249,423	31.90%
24 Total federal revenues	<u>1,507,236</u>	<u>1,751,075</u>	<u>243,839</u>	16.18%
25 Total revenues	<u>95,291,390</u>	<u>104,404,759</u>	<u>9,113,369</u>	9.56%
26 Expenditures				
27 Salaries	80,653,402	88,258,525	7,605,123	9.43%
28 Benefits	27,105,224	30,358,159	3,252,935	12.00%
29 Purchased services	6,488,919	7,026,638	537,719	8.29%
30 Supplies and materials	7,563,121	8,453,063	889,942	11.77%
31 Other	476,798	418,723	(58,075)	-12.18%
32 Allocation to charter schools	11,489,670	12,760,246	1,270,576	11.06%
33 Capital outlay	569,705	1,067,158	497,453	87.32%
34 Debt service	-	52,185	52,185	N/A
35 Total expenditures	<u>134,346,839</u>	<u>148,394,697</u>	<u>14,047,858</u>	10.46%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(39,055,449)	(43,989,938)	(4,934,489)	-12.63%
38 Other Financing (Uses)				
39 Transfer - Capital Reserve (Fund 43)	-	(146,060)	(146,060)	N/A
40 Net change in fund balance	(39,055,449)	(44,135,998)	(5,080,549)	-13.01%
41 Fund balance, beginning	<u>113,932,789</u>	<u>116,333,865</u>	<u>2,401,076</u>	2.11%
42 Fund balance, ending	<u>\$ 74,877,340</u>	<u>\$ 72,197,867</u>	<u>\$ (2,679,473)</u>	-3.58%

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, 2018 to December 31, 2018

	FY19 Adopted Budget	FY19 July - December Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 85,586,220	\$ 435,211	\$ (85,151,009)	0.51%
4 Specific ownership taxes	10,134,650	5,205,873	(4,928,777)	51.37%
5 Mill levy override	44,101,486	533,999	(43,567,487)	1.21%
6 Investment income	1,400,000	1,232,481	(167,519)	88.03%
7 Charges for service	5,588,705	2,360,209	(3,228,496)	42.23%
8 Miscellaneous	4,064,918	3,393,297	(671,621)	83.48%
9 Total local revenues	<u>150,875,979</u>	<u>13,161,070</u>	<u>(137,714,909)</u>	8.72%
10 State				
11 Equalization, net	139,654,441	69,727,111	(69,927,330)	49.93%
12 Special Education	6,176,641	5,801,893	(374,748)	93.93%
13 Vocational Education	1,056,873	-	(1,056,873)	0.00%
14 Transportation	1,875,500	2,047,297	171,797	109.16%
15 Gifted and Talented	298,730	182,675	(116,055)	61.15%
16 English Language Proficiency Act	1,605,224	1,650,202	44,978	102.80%
17 BEST grant	-	-	-	N/A
18 Other state sources	1,212,068	1,213,906	1,838	100.15%
19 Total state revenues	<u>151,879,477</u>	<u>80,623,084</u>	<u>(71,256,393)</u>	53.08%
20 Federal				
21 BOCES	40,927	11,343	(29,584)	27.72%
22 Build America Bond Rebates	1,421,930	714,010	(707,920)	50.21%
23 Other federal sources	1,242,142	781,883	(460,259)	62.95%
24 Total federal revenues	<u>2,704,999</u>	<u>1,507,236</u>	<u>(1,197,763)</u>	55.72%
25 Total revenues	<u>305,460,455</u>	<u>95,291,390</u>	<u>(210,169,065)</u>	31.20%
26 Expenditures				
27 Salaries	179,150,408	80,653,402	98,497,006	45.02%
28 Benefits	60,302,022	27,105,224	33,196,798	44.95%
29 Purchased services	13,429,670	6,488,919	6,940,751	48.32%
30 Supplies and materials	30,075,732	7,563,121	22,512,611	25.15%
31 Other	1,402,264	476,798	925,466	34.00%
32 Allocation to charter schools	29,650,472	11,489,670	18,160,802	38.75%
33 Capital outlay	333,700	569,705	(236,005)	170.72%
34 Debt service	-	-	-	N/A
35 Total expenditures	<u>314,344,268</u>	<u>134,346,839</u>	<u>179,997,429</u>	42.74%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(8,883,813)	(39,055,449)	(30,171,636)	
38 Other Financing (Uses)				
39 Transfer - Capital Reserve (Fund 43)	-	-	-	N/A
40 Net change in fund balance	(8,883,813)	(39,055,449)	(30,171,636)	
41 Fund balance, beginning	113,932,789	113,932,789	-	
42 Fund balance, ending	<u>\$ 105,048,976</u>	<u>\$ 74,877,340</u>	<u>\$ (30,171,636)</u>	
43 Expected year-end fund balance as percentage				
44 of annual expenditure budget	<u>33.42%</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, 2019 to December 31, 2019

	FY20 Adopted Budget	FY20 July - December Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 94,307,685	\$ 2,331,542	\$ (91,976,143)	2.47%
4 Specific ownership taxes	11,655,687	5,217,353	(6,438,334)	44.76%
5 Mill levy override	48,351,489	1,212,009	(47,139,480)	2.51%
6 Investment income	2,200,000	1,259,784	(940,216)	57.26%
7 Charges for service	4,324,935	1,316,344	(3,008,591)	30.44%
8 Miscellaneous	3,730,115	1,775,904	(1,954,211)	47.61%
9 Total local revenues	<u>164,569,911</u>	<u>13,112,936</u>	<u>(151,456,975)</u>	7.97%
10 State				
11 Equalization, net	147,508,214	75,093,478	(72,414,736)	50.91%
12 Special Education	7,246,548	7,832,142	585,594	108.08%
13 Vocational Education	1,303,749	(9,125)	(1,312,874)	-0.70%
14 Transportation	2,047,297	2,020,380	(26,917)	98.69%
15 Gifted and Talented	304,458	308,571	4,113	101.35%
16 English Language Proficiency Act	1,650,202	1,655,609	5,407	100.33%
17 BEST grant	750,000	927,095	177,095	123.61%
18 Other state sources	814,028	1,712,598	898,570	210.39%
19 Total state revenues	<u>161,624,496</u>	<u>89,540,748</u>	<u>(72,083,748)</u>	55.40%
20 Federal				
21 BOCES	15,000	3,476	(11,524)	23.17%
22 Build America Bond Rebates	1,428,020	716,293	(711,727)	50.16%
23 Other federal sources	1,542,989	1,031,306	(511,683)	66.84%
24 Total federal revenues	<u>2,986,009</u>	<u>1,751,075</u>	<u>(1,234,934)</u>	58.64%
25 Total revenues	<u>329,180,416</u>	<u>104,404,759</u>	<u>(224,775,657)</u>	31.72%
26 Expenditures				
27 Salaries	196,069,646	88,258,525	107,811,121	45.01%
28 Benefits	66,448,018	30,358,159	36,089,859	45.69%
29 Purchased services	15,072,780	7,026,638	8,046,142	46.62%
30 Supplies and materials	26,446,898	8,453,063	17,993,835	31.96%
31 Other	5,795,175	418,723	5,376,452	7.23%
32 Allocation to charter schools	30,570,099	12,760,246	17,809,853	41.74%
33 Capital outlay	1,227,495	1,067,158	160,337	86.94%
34 Debt service	-	52,185	(52,185)	N/A
35 Total expenditures	<u>341,630,111</u>	<u>148,394,697</u>	<u>193,235,414</u>	43.44%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(12,449,695)	(43,989,938)	(31,540,243)	
38 Other Financing (Uses)				
39 Transfer - Capital Reserve (Fund 43)	-	(146,060)	(146,060)	N/A
40 Net change in fund balance	(12,449,695)	(44,135,998)	(31,686,303)	
41 Fund balance, beginning	116,333,865	116,333,865	-	
42 Fund balance, ending	<u>\$ 103,884,170</u>	<u>\$ 72,197,867</u>	<u>\$ (31,686,303)</u>	
43 Expected year-end fund balance as percentage				
44 of annual expenditure budget	<u>30.41%</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, 2018 to December 31, 2018

	FY19 Adopted Budget	FY19 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund, net	\$ 1,631,869	\$ 815,935	\$ (815,934)	50.00%
Investment income	3,300	8,410	5,110	254.85%
Miscellaneous	-	-	-	N/A
Total revenues	<u>1,635,169</u>	<u>824,345</u>	<u>(810,824)</u>	50.41%
Expenditures				
Salaries	195,370	97,451	97,919	49.88%
Benefits	62,864	29,800	33,064	47.40%
Purchased services	1,180,050	74,691	1,105,359	6.33%
Supplies and materials	73,765	37,231	36,534	50.47%
Other	26,405	1,425	24,980	5.40%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,788,454</u>	<u>240,598</u>	<u>1,547,856</u>	13.45%
Excess (deficiency) of revenues over (under) expenditures	(153,285)	583,747	737,032	
Fund balance, beginning	<u>666,704</u>	<u>666,704</u>	<u>-</u>	
Fund balance, ending	<u>\$ 513,419</u>	<u>\$ 1,250,451</u>	<u>\$ 737,032</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>28.71%</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, 2019 to December 31, 2019

	FY20 Adopted Budget	FY20 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund, net	\$ 1,775,171	\$ 887,588	\$ (887,583)	50.00%
Investment income	19,000	7,892	(11,108)	41.54%
Miscellaneous	-	5,673	5,673	N/A
Total revenues	<u>1,794,171</u>	<u>901,153</u>	<u>(893,018)</u>	50.23%
Expenditures				
Salaries	209,465	101,032	108,433	48.23%
Benefits	64,732	31,874	32,858	49.24%
Purchased services	1,280,725	522,254	758,471	40.78%
Supplies and materials	87,450	49,860	37,590	57.02%
Other	26,210	550	25,660	2.10%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,918,582</u>	<u>705,570</u>	<u>1,213,012</u>	36.78%
Excess (deficiency) of revenues over (under) expenditures	(124,411)	195,583	319,994	
Fund balance, beginning	<u>800,737</u>	<u>800,737</u>	<u>-</u>	
Fund balance, ending	<u>\$ 676,326</u>	<u>\$ 996,320</u>	<u>\$ 319,994</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>35.25%</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 December 31

	FY19 July - December Actual	FY20 July - December Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 60,940	\$ 71,835	\$ 10,895	17.88%
Allocation from General Fund	1,884,360	1,869,685	(14,675)	-0.78%
Miscellaneous	10,150	1,727	(8,423)	-82.99%
Total revenues	<u>1,955,450</u>	<u>1,943,247</u>	<u>(12,203)</u>	-0.62%
Expenditures				
Salaries	120,626	162,017	41,391	34.31%
Benefits	36,798	50,346	13,548	36.82%
Purchased services	1,411,085	2,172,594	761,509	53.97%
Claims paid	148,751	458,391	309,640	208.16%
Supplies	28,930	38,255	9,325	32.23%
Other	3,068	7,829	4,761	155.18%
Capital outlay	-	-	-	N/A
Total expenses	<u>1,749,258</u>	<u>2,889,432</u>	<u>1,140,174</u>	65.18%
Excess (deficiency) of revenues over (under) expenditures	206,192	(946,185)	(1,152,377)	-558.89%
Fund balance, beginning	<u>5,966,417</u>	<u>7,114,340</u>	<u>1,147,923</u>	19.24%
Fund balance, ending	<u>\$ 6,172,609</u>	<u>\$ 6,168,155</u>	<u>\$ (4,454)</u>	-0.07%

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, 2018 to December 31, 2018

	FY19 Adopted Budget	FY19 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 60,000	\$ 60,940	\$ 940	101.57%
Allocation from General Fund	3,768,720	1,884,360	(1,884,360)	50.00%
Miscellaneous	25,000	10,150	(14,850)	40.60%
Total revenues	<u>3,853,720</u>	<u>1,955,450</u>	<u>(1,898,270)</u>	50.74%
Expenditures				
Salaries	235,962	120,626	115,336	51.12%
Benefits	73,933	36,798	37,135	49.77%
Purchased services	1,746,370	1,411,085	335,285	80.80%
Claims paid	1,632,000	148,751	1,483,249	9.11%
Supplies	113,835	28,930	84,905	25.41%
Other	1,000	3,068	(2,068)	306.80%
Capital outlay	50,620	-	50,620	0.00%
Total expenses	<u>3,853,720</u>	<u>1,749,258</u>	<u>2,104,462</u>	45.39%
Excess (deficiency) of revenues over (under) expenditures	-	206,192	206,192	
Fund balance, beginning	<u>5,966,417</u>	<u>5,966,417</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,966,417</u>	<u>\$ 6,172,609</u>	<u>\$ 206,192</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>154.82%</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, 2019 to December 31, 2019

	FY20 Adopted Budget	FY20 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 125,000	\$ 71,835	\$ (53,165)	57.47%
Allocation from General Fund	3,739,370	1,869,685	(1,869,685)	50.00%
Miscellaneous	25,000	1,727	(23,273)	6.91%
Total revenues	<u>3,889,370</u>	<u>1,943,247</u>	<u>(1,946,123)</u>	49.96%
Expenditures				
Salaries	331,210	162,017	169,193	48.92%
Benefits	104,275	50,346	53,929	48.28%
Purchased services	3,638,700	2,172,594	1,466,106	59.71%
Claims paid	1,632,000	458,391	1,173,609	28.09%
Supplies	132,685	38,255	94,430	28.83%
Other	50,500	7,829	42,671	15.50%
Capital outlay	-	-	-	N/A
Total expenses	<u>5,889,370</u>	<u>2,889,432</u>	<u>2,999,938</u>	49.06%
Excess (deficiency) of revenues over (under) expenditures	(2,000,000)	(946,185)	1,053,815	
Fund balance, beginning	<u>7,114,340</u>	<u>7,114,340</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,114,340</u>	<u>\$ 6,168,155</u>	<u>\$ 1,053,815</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>86.84%</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, 2018 to December 31, 2018

	FY19 Adopted Budget	FY19 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 56,953,000	\$ 429,451	\$ (56,523,549)	0.75%
Investment income	475,000	678,093	203,093	142.76%
Total revenues	<u>57,428,000</u>	<u>1,107,544</u>	<u>(56,320,456)</u>	1.93%
Expenditures				
Debt principal	25,345,000	42,730,000	(17,385,000)	168.59%
Debt interest - Dec 15 & June 15	24,421,264	13,098,956	11,322,308	53.64%
Fiscal charges	15,000	5,895	9,105	39.30%
Total expenditures	<u>49,781,264</u>	<u>55,834,851</u>	<u>(6,053,587)</u>	112.16%
Excess (deficiency) of revenues over (under) expenditures	7,646,736	(54,727,307)	(62,374,043)	
Fund balance, beginning	<u>62,572,848</u>	<u>62,572,848</u>	<u>-</u>	
Fund balance, ending	<u>\$ 70,219,584</u>	<u>\$ 7,845,541</u>	<u>\$ (62,374,043)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>141.06%</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, 2019 to December 31, 2019

	FY20 Adopted Budget	FY20 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 62,440,000	\$ 1,567,410	\$ (60,872,590)	2.51%
Investment income	950,000	530,346	(419,654)	55.83%
Total revenues	<u>63,390,000</u>	<u>2,097,756</u>	<u>(61,292,244)</u>	3.31%
Expenditures				
Debt principal	33,775,000	33,775,000	-	100.00%
Debt interest - Dec 15 & June 15	25,208,839	13,007,963	12,200,876	51.60%
Fiscal charges	20,000	3,200	16,800	16.00%
Total expenditures	<u>59,003,839</u>	<u>46,786,163</u>	<u>12,217,676</u>	79.29%
Excess (deficiency) of revenues over (under) expenditures	4,386,161	(44,688,407)	(49,074,568)	
Fund balance, beginning	<u>52,775,237</u>	<u>52,775,237</u>	<u>-</u>	
Fund balance, ending	<u>\$ 57,161,398</u>	<u>\$ 8,086,830</u>	<u>\$ (49,074,568)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>96.88%</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, 2018 to December 31, 2018

	FY19 Adopted Budget	FY19 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,400,000	\$ 1,434,334	\$ (965,666)	59.76%
Miscellaneous	-	18,543	18,543	N/A
Total revenues	<u>2,400,000</u>	<u>1,452,877</u>	<u>(947,123)</u>	60.54%
Expenditures				
Salaries	610,000	221,979	388,021	36.39%
Benefits	185,000	64,580	120,420	34.91%
Purchased services	8,000,000	6,885,291	1,114,709	86.07%
Construction projects	70,490,247	20,302,839	50,187,408	28.80%
Other	<u>5,000</u>	<u>1,290</u>	<u>3,710</u>	25.80%
Total expenditures	<u>79,290,247</u>	<u>27,475,979</u>	<u>51,814,268</u>	34.65%
Excess (deficiency) of revenues over (under) expenditures	(76,890,247)	(26,023,102)	50,867,145	
Other Financing Sources (Uses)				
Issuance of bonds	-	60,340,000	60,340,000	N/A
Bond premiums	<u>-</u>	<u>3,415,401</u>	<u>3,415,401</u>	N/A
Total other financing sources (uses)	<u>-</u>	<u>63,755,401</u>	<u>63,755,401</u>	
Net change in fund balance	(76,890,247)	37,732,299	114,622,546	
Fund balance, beginning	<u>101,441,315</u>	<u>101,441,315</u>	<u>-</u>	
Fund balance, ending	<u>\$ 24,551,068</u>	<u>\$ 139,173,614</u>	<u>\$ 114,622,546</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>30.96%</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, 2019 to December 31, 2019

	FY20 Adopted Budget	FY20 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,800,000	1,240,676	\$ (1,559,324)	44.31%
Miscellaneous	5,000	605,713	600,713	12114.26%
Total revenues	<u>2,805,000</u>	<u>1,846,389</u>	<u>(958,611)</u>	65.82%
Expenditures				
Salaries	635,600	259,791	375,809	40.87%
Benefits	192,000	79,412	112,588	41.36%
Purchased services	10,000,000	3,039,251	6,960,749	30.39%
Construction projects	60,000,000	18,161,873	41,838,127	30.27%
Other	5,000	1,980	3,020	39.60%
Total expenditures	<u>70,832,600</u>	<u>21,542,307</u>	<u>49,290,293</u>	30.41%
Excess (deficiency) of revenues over (under) expenditures	(68,027,600)	(19,695,918)	48,331,682	
Other Financing Sources (Uses)				
Issuance of bonds	-	-	-	N/A
Bond premiums	-	-	-	N/A
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	
Net change in fund balance	(68,027,600)	(19,695,918)	48,331,682	
Fund balance, beginning	<u>125,398,159</u>	<u>125,398,159</u>	<u>-</u>	
Fund balance, ending	<u>\$ 57,370,559</u>	<u>\$ 105,702,241</u>	<u>\$ 48,331,682</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>80.99%</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 December 31

	FY19 July - December Actual	FY20 July - December Actual	Dollar Variance	Percent Variance
Revenues				
Allocation from General Fund	\$ 3,004,089	\$ 3,587,514	\$ 583,425	19.42%
Investment income	87,142	108,813	21,671	24.87%
Miscellaneous	208,789	120,949	(87,840)	-42.07%
Total revenues	<u>3,300,020</u>	<u>3,817,276</u>	<u>517,256</u>	15.67%
Expenditures				
Capital projects	<u>3,751,797</u>	<u>4,713,841</u>	<u>962,044</u>	25.64%
Total expenditures	<u>3,751,797</u>	<u>4,713,841</u>	<u>962,044</u>	25.64%
Excess (deficiency) of revenues over (under) expenditures	(451,777)	(896,565)	(444,788)	98.45%
Other Financing Sources				
Transfer from other funds	<u>-</u>	<u>371,060</u>	<u>371,060</u>	N/A
Net change in fund balance	(451,777)	(525,505)	(73,728)	16.32%
Fund balance, beginning	<u>7,714,189</u>	<u>9,305,415</u>	<u>1,591,226</u>	20.63%
Fund balance, ending	<u>\$ 7,262,412</u>	<u>\$ 8,779,910</u>	<u>\$ 1,517,498</u>	20.90%

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, 2018 to December 31, 2018

	FY19 Adopted Budget	FY19 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund	\$ 6,008,177	\$ 3,004,089	\$ (3,004,088)	50.00%
Investment income	100,000	87,142	(12,858)	87.14%
Miscellaneous	<u>75,000</u>	<u>208,789</u>	<u>133,789</u>	278.39%
Total revenues	<u>6,183,177</u>	<u>3,300,020</u>	<u>(2,883,157)</u>	53.37%
Expenditures				
Capital projects	<u>9,500,000</u>	<u>3,751,797</u>	<u>5,748,203</u>	39.49%
Total expenditures	<u>9,500,000</u>	<u>3,751,797</u>	<u>5,748,203</u>	39.49%
Excess (deficiency) of revenues over (under) expenditures	(3,316,823)	(451,777)	2,865,046	
Other Financing Sources				
Transfer from other funds	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	(3,316,823)	(451,777)	2,865,046	
Fund balance, beginning	<u>7,714,189</u>	<u>7,714,189</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,397,366</u>	<u>\$ 7,262,412</u>	<u>\$ 2,865,046</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>46.29%</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, 2019 to December 31, 2019

	FY20 Adopted Budget	FY20 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund	\$ 7,175,029	\$ 3,587,514	\$ (3,587,515)	50.00%
Investment income	210,000	108,813	(101,187)	51.82%
Miscellaneous	<u>75,000</u>	<u>120,949</u>	<u>45,949</u>	161.27%
Total revenues	<u>7,460,029</u>	<u>3,817,276</u>	<u>(3,642,753)</u>	51.17%
Expenditures				
Capital projects	<u>9,288,000</u>	<u>4,713,841</u>	<u>4,574,159</u>	50.75%
Total expenditures	<u>9,288,000</u>	<u>4,713,841</u>	<u>4,574,159</u>	50.75%
Excess (deficiency) of revenues over (under) expenditures	(1,827,971)	(896,565)	931,406	
Other Financing Sources				
Transfer from other funds	<u>-</u>	<u>371,060</u>	<u>371,060</u>	N/A
Net change in fund balance	(1,827,971)	(525,505)	1,302,466	
Fund balance, beginning	<u>9,305,415</u>	<u>9,305,415</u>	<u>-</u>	
Fund balance, ending	<u>\$ 7,477,444</u>	<u>\$ 8,779,910</u>	<u>\$ 1,302,466</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>80.51%</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 December 31

	FY19 July - December Actual	FY20 July - December Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 42,676	\$ 40,046	\$ (2,630)	-6.16%
Charges for services				
A Drivers Education Program	145,150	(1,085)	(146,235)	-100.75%
B Summer School Program	17,625	19,306	1,681	9.54%
Community School Programs				
C Pre-K Child Care	354,933	353,349	(1,584)	-0.45%
D K-5 Child Care	1,786,866	1,860,360	73,494	4.11%
E Enrichment	299,097	299,326	229	0.08%
F C/S Central Office	103,156	115,707	12,551	12.17%
Facility Use				
G School Bldgs' Share	31,483	34,399	2,916	9.26%
H Central Office Share	143,956	131,371	(12,585)	-8.74%
I Community grants & awards	445,616	278,002	(167,614)	-37.61%
J Other Programs	47,975	68,420	20,445	42.62%
Total revenues	<u>3,418,533</u>	<u>3,199,201</u>	<u>(219,332)</u>	-6.42%
Expenditures				
Instruction				
A Drivers Education Program	228,164	104,486	(123,678)	-54.21%
B Summer School Program	26,553	48,192	21,639	81.49%
Community School Programs				
C Pre-K Child Care	310,795	322,923	12,128	3.90%
D K-5 Child Care	1,495,909	1,531,744	35,835	2.40%
E Enrichment	188,911	187,035	(1,876)	-0.99%
F C/S Central Office	366,928	522,128	155,200	42.30%
Facility Use				
G School Bldgs' Share	28,843	27,765	(1,078)	-3.74%
H Central Office Share	420,438	164,983	(255,455)	-60.76%
I Community grants & awards	119,507	249,791	130,284	109.02%
J Other Programs	91,628	94,790	3,162	3.45%
Total expenditures	<u>3,277,676</u>	<u>3,253,837</u>	<u>(23,839)</u>	-0.73%
Excess (deficiency) of revenues over (under) expenditures	140,857	(54,636)	(195,493)	-138.79%
Other Financing (Uses)				
Transfer - Student Activities (Fd 23)	-	(42,000)	(42,000)	N/A
Net change in fund balance	140,857	(96,636)	(237,493)	-168.61%
Fund balance, beginning	<u>3,328,369</u>	<u>3,445,670</u>	<u>117,301</u>	3.52%
Fund balance, ending	<u>\$ 3,469,226</u>	<u>\$ 3,349,034</u>	<u>\$ (120,192)</u>	-3.46%

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, 2018 to December 31, 2018

	FY19 Adopted Budget	FY19 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 41,000	\$ 42,676	\$ 1,676	104.09%
Charges for services	7,044,000	3,375,857	(3,668,143)	47.93%
Total revenues	7,085,000	3,418,533	(3,666,467)	48.25%
Expenditures				
Instruction	5,350,000	2,311,703	3,038,297	43.21%
Support services	1,343,000	930,907	412,093	69.32%
Capital outlay	100,000	35,066	64,934	35.07%
Total expenditures	6,793,000	3,277,676	3,515,324	48.25%
Excess (deficiency) of revenues over (under) expenditures	292,000	140,857	(151,143)	
Other Financing (Uses)				
Transfer - Student Activities (Fd 23)	-	-	-	N/A
Net change in fund balance	292,000	140,857	(151,143)	
Fund balance, beginning	3,328,369	3,328,369	-	
Fund balance, ending	\$ 3,620,369	\$ 3,469,226	\$ (151,143)	
Expected year-end fund balance as percentage of annual expenditure budget	53.30%			

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, 2019 to December 31, 2019

	FY20 Adopted Budget	FY20 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 90,000	\$ 40,046	\$ (49,954)	44.50%
Charges for services	7,350,220	3,159,155	(4,191,065)	42.98%
Total revenues	7,440,220	3,199,201	(4,241,019)	43.00%
Expenditures				
Instruction	5,337,686	2,232,195	3,105,491	41.82%
Support services	1,994,620	996,095	998,525	49.94%
Capital outlay	100,000	25,547	74,453	25.55%
Total expenditures	7,432,306	3,253,837	4,178,469	43.78%
Excess (deficiency) of revenues over (under) expenditures	7,914	(54,636)	(62,550)	
Other Financing (Uses)				
Transfer - Student Activities (Fd 23)	-	(42,000)	(42,000)	N/A
Net change in fund balance	7,914	(96,636)	(104,550)	
Fund balance, beginning	3,445,670	3,445,670	-	
Fund balance, ending	\$ 3,453,584	\$ 3,349,034	\$ (104,550)	
Expected year-end fund balance as percentage of annual expenditure budget	46.47%			

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, 2018 to December 31, 2018

	FY19 Adopted Budget	FY19 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 95,000	\$ 71,160	\$ (23,840)	74.91%
Cash in lieu	1,600,000	1,576,819	(23,181)	98.55%
Total revenues	<u>1,695,000</u>	<u>1,647,979</u>	<u>(47,021)</u>	97.23%
Expenditures				
Purchased services	500,000	2,800	497,200	0.56%
Capital outlay	<u>7,608,737</u>	<u>159,630</u>	<u>7,449,107</u>	2.10%
Total expenditures	<u>8,108,737</u>	<u>162,430</u>	<u>7,946,307</u>	2.00%
Excess (deficiency) of revenues over (under) expenditures	(6,413,737)	1,485,549	7,899,286	
Fund balance, beginning	<u>5,378,716</u>	<u>5,378,716</u>	<u>-</u>	
Fund balance, ending	<u>\$ (1,035,021)</u>	<u>\$ 6,864,265</u>	<u>\$ 7,899,286</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>-12.76%</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, 2019 to December 31, 2019

	FY20 Adopted Budget	FY20 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 160,000	\$ 72,183	\$ (87,817)	45.11%
Cash in lieu	2,400,000	584,472	(1,815,528)	24.35%
Total revenues	<u>2,560,000</u>	<u>656,655</u>	<u>(1,903,345)</u>	25.65%
Expenditures				
Purchased services	500,000	-	500,000	0.00%
Capital outlay	<u>1,500,000</u>	<u>821,796</u>	<u>678,204</u>	54.79%
Total expenditures	<u>2,000,000</u>	<u>821,796</u>	<u>1,178,204</u>	41.09%
Excess (deficiency) of revenues over (under) expenditures	560,000	(165,141)	(725,141)	
Fund balance, beginning	<u>7,591,821</u>	<u>7,591,821</u>	<u>-</u>	
Fund balance, ending	<u>\$ 8,151,821</u>	<u>\$ 7,426,680</u>	<u>\$ (725,141)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>407.59%</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 December 31

	FY19 July - December Actual	FY20 July - December Actual	Dollar Variance	Percent Variance
Revenues				
State grants	\$ 561,530	\$ 1,170,607	\$ 609,077	108.47%
Federal grants	1,117,717	271,514	(846,203)	-75.71%
Total revenues	<u>1,679,247</u>	<u>1,442,121</u>	<u>(237,126)</u>	-14.12%
Expenditures				
Salaries	2,505,150	2,857,145	351,995	14.05%
Benefits	849,223	1,005,417	156,194	18.39%
Purchased services	215,632	295,475	79,843	37.03%
Supplies and materials	109,504	376,469	266,965	243.79%
Other	16,908	6,428	(10,480)	-61.98%
Capital outlay	25,942	-	(25,942)	-100.00%
Total expenditures	<u>3,722,359</u>	<u>4,540,934</u>	<u>818,575</u>	21.99%
Excess (deficiency) of revenues over (under) expenditures	(2,043,112)	(3,098,813)	(1,055,701)	-51.67%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (2,043,112)</u>	<u>\$ (3,098,813)</u>	<u>\$ (1,055,701)</u>	-51.67%

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, 2018 to December 31, 2018

	FY19 Adopted Budget	FY19 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
State grants	\$ 465,332	\$ 561,530	\$ 96,198	120.67%
Federal grants	11,020,182	1,117,717	(9,902,465)	10.14%
Total revenues	<u>11,485,514</u>	<u>1,679,247</u>	<u>(9,806,267)</u>	14.62%
Expenditures				
Salaries	6,255,517	2,505,150	3,750,367	40.05%
Benefits	2,130,429	849,223	1,281,206	39.86%
Purchased services	296,755	215,632	81,123	72.66%
Supplies and materials	1,851,164	109,504	1,741,660	5.92%
Other	924,830	16,908	907,922	1.83%
Capital outlay	26,819	25,942	877	96.73%
Total expenditures	<u>11,485,514</u>	<u>3,722,359</u>	<u>7,763,155</u>	32.41%
Excess (deficiency) of revenues over (under) expenditures	-	(2,043,112)	(2,043,112)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,043,112)</u>	<u>\$ (2,043,112)</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, 2019 to December 31, 2019

	FY20 Adopted Budget	FY20 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
State grants	\$ 982,000	\$ 1,170,607	\$ 188,607	119.21%
Federal grants	9,321,000	271,514	(9,049,486)	2.91%
Total revenues	<u>10,303,000</u>	<u>1,442,121</u>	<u>(8,860,879)</u>	14.00%
Expenditures				
Salaries	6,185,000	2,857,145	3,327,855	46.19%
Benefits	1,983,000	1,005,417	977,583	50.70%
Purchased services	495,000	295,475	199,525	59.69%
Supplies and materials	807,000	376,469	430,531	46.65%
Other	801,000	6,428	794,572	0.80%
Capital outlay	32,000	-	32,000	0.00%
Total expenditures	<u>10,303,000</u>	<u>4,540,934</u>	<u>5,762,066</u>	44.07%
Excess (deficiency) of revenues over (under) expenditures	-	(3,098,813)	(3,098,813)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (3,098,813)</u>	<u>\$ (3,098,813)</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 December 31,

	<u>2018</u>	<u>2019</u>
Assets		
Cash and investments	\$ 873,685	\$ 1,157,948
Accounts receivable	144	891
Grants receivable	897,593	414,363 A
Inventories	<u>707,335</u>	<u>689,492</u>
Total assets	<u><u>\$ 2,478,757</u></u>	<u><u>\$ 2,262,694</u></u>
Liabilities		
Accrued salaries and benefits	<u>\$ 69,603</u>	<u>\$ 86,989</u>
Total liabilities	<u>69,603</u>	<u>86,989</u>
Fund balance		
Nonspendable: prepaids, inventories	707,335	689,492
Restricted	<u>1,701,819</u>	<u>1,486,213</u>
Total fund balance	<u>2,409,154</u>	<u>2,175,705</u>
Total liabilities and fund balance	<u><u>\$ 2,478,757</u></u>	<u><u>\$ 2,262,694</u></u>

Footnote

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

St. Vrain Valley School District RE-1J

Nutrition Services Fund (21)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to December 31

	FY19 July - December Actual	FY20 July - December Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 12,124	\$ 11,377	\$ (747)	-6.16%
3 Charges for service	1,959,620	2,220,330	260,710	13.30%
4 Miscellaneous	18,268	11,974	(6,294)	-34.45%
5 State match	138,657	147,575	8,918	6.43% A
6 Commodities entitlement	317,194	347,540	30,346	9.57%
7 Nat'l School Lunch/Breakfast Pgm	2,415,905	2,458,179	42,274	1.75% A
8 Total revenues	<u>4,861,768</u>	<u>5,196,975</u>	<u>335,207</u>	6.89%
9				
10 Expenditures				
11 Salaries	1,703,124	1,827,441	124,317	7.30%
12 Benefits	695,602	788,287	92,685	13.32%
13 Purchased services	29,170	73,981	44,811	153.62%
14 Supplies and materials	2,342,103	2,390,545	48,442	2.07%
15 Repairs and maintenance	4,116	-	(4,116)	-100.00%
16 Other/indirect costs	-	-	-	N/A
17 Total expenditures	<u>4,774,115</u>	<u>5,080,254</u>	<u>306,139</u>	6.41%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	87,653	116,721	29,068	33.16%
21				
22 Fund balance, beginning	<u>2,321,501</u>	<u>2,058,984</u>	<u>(262,517)</u>	-11.31%
23				
24 Fund balance, ending	<u>\$ 2,409,154</u>	<u>\$ 2,175,705</u>	<u>\$ (233,449)</u>	-9.69%

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, 2018 to December 31, 2018

	FY19 Adopted Budget	FY19 July - December Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 12,000	\$ 12,124	\$ 124	101.03%
3 Charges for service	3,878,593	1,959,620	(1,918,973)	50.52%
4 Miscellaneous	60,000	18,268	(41,732)	30.45%
5 State match	170,000	138,657	(31,343)	81.56%
6 Commodities entitlement	651,949	317,194	(334,755)	48.65%
7 Nat'l School Lunch/Breakfast Pgm	5,286,412	2,415,905	(2,870,507)	45.70%
8 Total revenues	<u>10,058,954</u>	<u>4,861,768</u>	<u>(5,197,186)</u>	48.33%
9				
10 Expenditures				
11 Salaries	3,498,305	1,703,124	1,795,181	48.68%
12 Benefits	1,364,339	695,602	668,737	50.98%
13 Purchased services	140,000	29,170	110,830	20.84%
14 Supplies and materials	4,876,949	2,342,103	2,534,846	48.02%
15 Repairs and maintenance	85,000	4,116	80,884	4.84%
16 Other/indirect costs	100,000	-	100,000	0.00%
17 Total expenditures	<u>10,064,593</u>	<u>4,774,115</u>	<u>5,290,478</u>	47.43%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(5,639)	87,653	93,292	
21				
22 Fund balance, beginning	<u>2,321,501</u>	<u>2,321,501</u>	<u>-</u>	
23				
24 Fund balance, ending	<u>\$ 2,315,862</u>	<u>\$ 2,409,154</u>	<u>\$ 93,292</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expenditure budget	<u>23.01%</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, 2019 to December 31, 2019

	FY20 Adopted Budget	FY20 July - December Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 25,000	\$ 11,377	\$ (13,623)	45.51%
3 Charges for service	4,100,000	2,220,330	(1,879,670)	54.15%
4 Miscellaneous	95,000	11,974	(83,026)	12.60%
5 State match	190,000	147,575	(42,425)	77.67%
6 Commodities entitlement	656,000	347,540	(308,460)	52.98%
7 Nat'l School Lunch/Breakfast Pgm	5,400,000	2,458,179	(2,941,821)	45.52%
8 Total revenues	<u>10,466,000</u>	<u>5,196,975</u>	<u>(5,269,025)</u>	49.66%
9				
10 Expenditures				
11 Salaries	4,008,191	1,827,441	2,180,750	45.59%
12 Benefits	1,687,241	788,287	898,954	46.72%
13 Purchased services	140,000	73,981	66,019	52.84%
14 Supplies and materials	4,931,000	2,390,545	2,540,455	48.48%
15 Repairs and maintenance	70,000	-	70,000	0.00%
16 Other/indirect costs	100,000	-	100,000	0.00%
17 Total expenditures	<u>10,936,432</u>	<u>5,080,254</u>	<u>5,856,178</u>	46.45%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(470,432)	116,721	587,153	
21				
22 Fund balance, beginning	<u>2,058,984</u>	<u>2,058,984</u>	<u>-</u>	
23				
24 Fund balance, ending	<u>\$ 1,588,552</u>	<u>\$ 2,175,705</u>	<u>\$ 587,153</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expenditure budget	<u>14.53%</u>			

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St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2019 to December 31, 2019

	FY19 July - December Actual	FY20 July - December Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 61,067	\$ 62,712	\$ 1,645	2.69%
Athletic activities	1,575,514	1,798,629	223,115	14.16%
Pupil activities	1,937,578	2,428,124	490,546	25.32%
PTO/Gift activities	401,225	340,538	(60,687)	-15.13%
Total revenues	<u>3,975,384</u>	<u>4,630,003</u>	<u>654,619</u>	16.47%
Expenditures				
Athletic activities	1,564,153	1,368,845	(195,308)	-12.49%
Pupil activities	1,268,013	1,534,999	266,986	21.06%
PTO/Gift activities	287,468	307,454	19,986	6.95%
Total expenditures	<u>3,119,634</u>	<u>3,211,298</u>	<u>91,664</u>	2.94%
Excess (deficiency) of revenues over (under) expenditures	855,750	1,418,705	562,955	
Other Financing Sources (Uses)				
Transfer - Community Educ (Fund 27)	-	42,000	42,000	N/A
Transfer - Capital Reserve (Fund 43)	-	(225,000)	(225,000)	N/A
Total other financing sources (uses)	-	(183,000)	(183,000)	N/A
Net change in fund balance	855,750	1,235,705	379,955	
Fund balance, beginning	<u>5,234,070</u>	<u>5,513,273</u>	<u>279,203</u>	
Fund balance, ending	<u>\$ 6,089,820</u>	<u>\$ 6,748,978</u>	<u>\$ 659,158</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, 2018 to December 31, 2018

	FY19 Adopted Budget	FY19 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 57,000	\$ 61,067	\$ 4,067	107.14%
Athletic activities	2,638,000	1,575,514	(1,062,486)	59.72%
Pupil activities	3,846,000	1,937,578	(1,908,422)	50.38%
PTO/Gift activities	797,000	401,225	(395,775)	50.34%
Total revenues	7,338,000	3,975,384	(3,362,616)	54.18%
Expenditures				
Athletic activities	4,542,275	1,564,153	2,978,122	34.44%
Pupil activities	6,603,189	1,268,013	5,335,176	19.20%
PTO/Gift activities	1,475,651	287,468	1,188,183	19.48%
Total expenditures	12,621,115	3,119,634	9,501,481	24.72%
Excess (deficiency) of revenues over (under) expenditures	(5,283,115)	855,750	6,138,865	
Other Financing Sources (Uses)				
Transfer - Community Educ (Fund 27)	-	-	-	N/A
Transfer - Capital Reserve (Fund 43)	-	-	-	N/A
Total other financing sources (uses)	-	-	-	N/A
Net change in fund balance	(5,283,115)	855,750	6,138,865	
Fund balance, beginning	5,234,070	5,234,070	-	
Fund balance, ending	\$ (49,045)	\$ 6,089,820	\$ 6,138,865	
Expected year-end fund balance as percentage of annual expenditure budget		-0.39%		

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, 2019 to December 31, 2019

	FY20 Adopted Budget	FY20 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 140,000	\$ 62,712	\$ (77,288)	44.79%
Athletic activities	2,772,000	1,798,629	(973,371)	64.89%
Pupil activities	3,803,000	2,428,124	(1,374,876)	63.85%
PTO/Gift activities	<u>782,000</u>	<u>340,538</u>	<u>(441,462)</u>	43.55%
Total revenues	<u>7,497,000</u>	<u>4,630,003</u>	<u>(2,866,997)</u>	61.76%
Expenditures				
Athletic activities	3,084,000	1,368,845	1,715,155	44.39%
Pupil activities	3,703,000	1,534,999	2,168,001	41.45%
PTO/Gift activities	<u>785,000</u>	<u>307,454</u>	<u>477,546</u>	39.17%
Total expenditures	<u>7,572,000</u>	<u>3,211,298</u>	<u>4,360,702</u>	42.41%
Excess (deficiency) of revenues over (under) expenditures	(75,000)	1,418,705	1,493,705	
Other Financing Sources (Uses)				
Transfer - Community Educ (Fund 27)	-	42,000	42,000	N/A
Transfer - Capital Reserve (Fund 43)	-	(225,000)	(225,000)	N/A
Total other financing sources (uses)	-	<u>(183,000)</u>	<u>(183,000)</u>	N/A
Net change in fund balance	(75,000)	1,235,705	1,310,705	
Fund balance, beginning	<u>5,513,273</u>	<u>5,513,273</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,438,273</u>	<u>\$ 6,748,978</u>	<u>\$ 1,310,705</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>71.82%</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 Net Assets (Unaudited)
As of December 31,

	<u>2018</u>	<u>2019</u>
Assets		
Current assets		
Cash and investments	\$ 2,930,052	\$ 6,392,004
Accounts receivable	92	92
Total current assets	<u>2,930,144</u>	<u>6,392,096</u>
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,732,270</u>	<u>3,824,220</u>
Total assets	<u>6,662,414</u>	<u>10,216,316</u>
Liabilities		
Claims payable	<u>1,716,000</u>	<u>1,613,000</u> A
Total liabilities	<u>1,716,000</u>	<u>1,613,000</u>
Net Position		
Restricted for contractual obligations	3,732,270	3,824,220
Unrestricted	<u>1,214,144</u>	<u>4,779,096</u>
Total net position	<u>\$ 4,946,414</u>	<u>\$ 8,603,316</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 December 31

	FY19 July - December Actual	FY20 July - December Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 62,589	\$ 58,732	\$ (3,857)	-6.16%
Miscellaneous	-	45,995	45,995	N/A
Employee benefit premiums	9,810,208	11,361,225	1,551,017	15.81%
Total revenues	<u>9,872,797</u>	<u>11,465,952</u>	<u>1,593,155</u>	16.14%
Expenses				
Salaries	93,132	79,246	(13,886)	-14.91%
Benefits	27,138	23,809	(3,329)	-12.27%
Purchased services	1,183,693	1,389,431	205,738	17.38%
Supplies and materials	-	-	-	N/A
Other	358,503	357,527	(976)	-0.27%
Claims paid	7,711,207	7,507,326	(203,881)	-2.64%
Total expenses	<u>9,373,673</u>	<u>9,357,339</u>	<u>(16,334)</u>	-0.17%
Change in net position	499,124	2,108,613	1,609,489	322.46%
Net position, beginning	<u>4,447,290</u>	<u>6,494,703</u>	<u>2,047,413</u>	46.04%
Net position, ending	<u>\$ 4,946,414</u>	<u>\$ 8,603,316</u>	<u>\$ 3,656,902</u>	73.93%

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, 2018 to December 31, 2018

	FY19 Adopted Budget	FY19 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 85,000	\$ 62,589	\$ (22,411)	73.63%
Miscellaneous	1,500	-	(1,500)	0.00%
Employee benefit premiums	<u>19,728,000</u>	<u>9,810,208</u>	<u>(9,917,792)</u>	49.73%
Total revenues	<u>19,814,500</u>	<u>9,872,797</u>	<u>(9,941,703)</u>	49.83%
Expenses				
Salaries	186,000	93,132	92,868	50.07%
Benefits	53,000	27,138	25,862	51.20%
Purchased services	2,644,000	1,183,693	1,460,307	44.77%
Supplies and materials	5,000	-	5,000	0.00%
Other	739,000	358,503	380,497	48.51%
Claims paid	<u>16,632,000</u>	<u>7,711,207</u>	<u>8,920,793</u>	46.36%
Total expenses	<u>20,259,000</u>	<u>9,373,673</u>	<u>10,885,327</u>	46.27%
Change in net assets	(444,500)	499,124	943,624	
Net assets, beginning	<u>4,447,290</u>	<u>4,447,290</u>	<u>-</u>	
Net assets, ending	<u>\$ 4,002,790</u>	<u>\$ 4,946,414</u>	<u>\$ 943,624</u>	
Expected year-end net position as percentage of annual expenses budget	<u>19.76%</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, 2019 to December 31, 2019

	FY20 Adopted Budget	FY20 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 120,000	\$ 58,732	\$ (61,268)	48.94%
Miscellaneous	10,000	45,995	35,995	459.95%
Employee benefit premiums	<u>22,875,480</u>	<u>11,361,225</u>	<u>(11,514,255)</u>	49.67%
Total revenues	<u>23,005,480</u>	<u>11,465,952</u>	<u>(11,539,528)</u>	49.84%
Expenses				
Salaries	205,200	79,246	125,954	38.62%
Benefits	60,480	23,809	36,671	39.37%
Purchased services	3,052,480	1,389,431	1,663,049	45.52%
Supplies and materials	5,400	-	5,400	0.00%
Other	730,000	357,527	372,473	48.98%
Claims paid	<u>18,068,400</u>	<u>7,507,326</u>	<u>10,561,074</u>	41.55%
Total expenses	<u>22,121,960</u>	<u>9,357,339</u>	<u>12,764,621</u>	42.30%
Change in net assets	883,520	2,108,613	1,225,093	
Net assets, beginning	<u>6,494,703</u>	<u>6,494,703</u>	<u>-</u>	
Net assets, ending	<u>\$ 7,378,223</u>	<u>\$ 8,603,316</u>	<u>\$ 1,225,093</u>	
Expected year-end net position as percentage of annual expenses budget	<u>33.35%</u>			

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
At December 31, 2019

Fund	Colotrust	Wells Fargo	UMB	Total	Annualized Percent	Current Month Interest
General	\$ 89,951,188			\$ 89,951,188	1.86	\$ 144,480
Risk Management	\$ 6,765,135			\$ 6,765,135	1.86	10,742
Colorado Preschool	\$ 743,227			\$ 743,227	1.86	1,180
Nutrition Service	\$ 1,071,462			\$ 1,071,462	1.86	1,701
Student Activity Spec Revenue	\$ 5,905,903			\$ 5,905,903	1.86	9,378
Community School	\$ 3,771,377			\$ 3,771,377	1.86	5,989
Fair Contributions	\$ 6,797,866			\$ 6,797,866	1.86	10,794
UMB Bond			\$ 7,167,287	\$ 7,167,287	NRA	52,061
Building 2016	\$ 42,990,285			\$ 42,990,285	1.86	70,406
Building 2018	\$59,741,919			\$ 59,741,919	1.86	95,850
Building Total				\$ 102,732,204		166,255
Capital Reserve	\$ 10,247,502			\$ 10,247,502	1.86	16,272
Health Insurance Trust	\$ 3,824,220			\$ 3,824,220	1.86	6,072
Minimum Liability	\$ 1,706,870			\$ 1,706,870	1.86	2,710
Self Insurance Total				\$ 5,531,090		8,783
Total	\$ 233,516,953	\$ -	\$ 7,167,287	\$ 240,684,240		\$ 427,636

