



## **December 2021 Quarterly 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, 2021 to December 31, 2021

**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	6				CY "cash & invest" \$16.3m increase due to decrease in CARES Act restricted dollars, collections from charter schools (or decrease in A/R), partial repayment of cash borrowed by Nutrition Svc, collection of property taxes (or decrease in T/R), and decrease in inventory, as well as the "advance" of equalization due to CDE's under-reporting of local share (to be "paid back" in January). PY "due to other funds" were CARES Act \$ owed to charters for reimb'able exp. CY "acc'd sal/bene" increase of \$869k due to increase salaries, benefits.
	7				CY "prop tax", "SOT" & "MLO" \$2.5m increase due to PY delayed collections. CY "invest inc" \$118k decrease due to lower rates. CY "chgs for svc" \$604k increase due to increased PreK fees, field trips. CY "misc rev" \$831k increase primarily due to sale of iPads. CY "equalization" \$18m increase due to CDE's underreporting of AV. CY "ELPA" \$849k decrease due to shift of funding into total program. CY "oth state" rev increase due to increased funds: School Counselor, READ Act. PY "CARES Act" \$14m represents amount of \$15.75m spent in Gen Fund. CY "oth fed'l sources" \$173k decrease due to timing of national forest payment. CY "sal/bene" \$9.2m increase due to increased salaries/benefits.
	8-9				CY "purch svc" \$911k increase due to timing of SRO payments, increased temp custodial staff. CY "supplies" \$2.5m decrease due to prior year technology software, devices, PPE, and other pandemic-related purchases.
					Based on passage of time, 50% through the fiscal year.
Colo Preschool	10-11	n/a	n/a		PY December transfer not posted prior to the quarter-end close.
Risk Management	13-15	n/a			PY December transfer not posted prior to the quarter-end close.
Bond Redemption	18-19	n/a	n/a		
Building	20-21	n/a	n/a		CY land sale. Some of the proceeds recognized in Bldg Fund.
Capital Reserve	23-25	n/a			PY December transfer not posted prior to the quarter-end close.
Comm Education	27-29	n/a			PY implementation of Full Day Child Care and recognition of CARES Act \$.
Fair Contributions	30-31	n/a	n/a		CY land sale. Some of the proceeds recognized in Fair Contrib Fund.
Grants	33-35	n/a			CY \$1.7m increase of state grant revenue due to CCSG.
Nutrition Services	36-39				CY participation in Seamless Summer Option with higher claim rate.
Student Activity	41-43	n/a			CY participation in athletics, extracurricular activities increasing.
<i>Proprietary Fund, the District's only internal service fund . . .</i>					
Self Insurance	46-49				CY "cash & invest" increase due to increased net position carried into FY22.
<i>Other financial information . . .</i>					
Investments	51		n/a	n/a	Rate unchanged from one year ago.

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 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.

	FY21		FY22	
	Actual to Date	% of Budget	Actual to Date	% of Budget
<b>General Fund</b>				
Revenues	\$ 97,952,865	29%	\$ 105,373,704	29%
Expenditures	154,150,843	44%	162,122,343	42%
Net change in fund balance	(56,197,978)		(56,748,639)	
Beg fund balance	141,633,897		154,597,454	
End fund balance	85,435,919		97,848,815	
Liabilities	17,620,968		18,461,683	
Deferred inflows of resources	1,977,765		264,088	
Total liabilities, deferred inflows, fund balance	\$ 105,034,652		\$ 116,574,586	
Assets	\$ 105,034,652		\$ 116,574,586	
<b>Risk Management Fund</b>				
Change in fund balance	\$ (987,998)		\$ (597,968)	
End fund balance	\$ 5,781,210		\$ 6,773,910	
<b>Bond Redemption Fund</b>				
Net change in fund balance	\$ (48,108,449)		\$ (46,532,477)	
End fund balance	\$ 20,692,179		\$ 27,479,110	
<b>Building Fund</b>				
Expenditures	\$ 23,721,619	41%	\$ 12,127,755	40%
End fund balance	\$ 55,914,705		\$ 15,668,072	
<b>Capital Reserve Fund</b>				
Net change in fund balance	\$ (3,448,721)		\$ 1,911,407	
End fund balance	\$ 4,079,537		\$ 7,179,510	
<b>Community Education Fund</b>				
Net change in fund balance	\$ (645,919)		\$ (24,982)	
End fund balance	\$ 2,425,714		\$ 2,537,792	
<b>Fair Contributions Fund</b>				
End fund balance	\$ 7,878,592		\$ 9,815,811	
<b>Grants Fund</b>				
Grants receivable	\$ 2,327,756		\$ 712,798	
<b>Nutrition Services</b>				
Revenues	\$ 2,519,374	23%	\$ 7,873,843	69%
Expenditures	3,469,431	31%	5,914,432	51%
Change in fund balance	(950,057)		1,959,411	
Beg fund balance	1,446,890		1,323,503	
End fund balance	\$ 496,833		\$ 3,282,914	
<b>Student Activity (Special Rev)</b>				
End fund balance	\$ 6,377,218		\$ 7,183,385	
<b>Self Insurance Fund</b>				
Change in net position	\$ 630,069		\$ 722,805	
End net position	\$ 11,482,990		\$ 14,259,061	

## 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>2020</u>	<u>2021</u>
<b>Assets</b>		
Cash and investments	\$ 97,493,360	\$ 113,783,778
Restricted investments	2,278,979	-
Accounts receivable	296,859	20,964
Grants receivable	-	113,689
Due from other funds	1,334,170	679,445
Taxes receivable, net	1,977,765	264,088 A
Deposits	-	15,000
Prepaid items	185,740	304,496
Inventories	1,467,779	1,393,126
Total assets	<u>\$ 105,034,652</u>	<u>\$ 116,574,586</u>
<b>Liabilities</b>		
Due to other funds	\$ 320,697	\$ -
Accrued salaries and benefits	6,293,374	7,162,398 B
Payroll withholdings	11,006,897	11,299,285
Total liabilities	<u>17,620,968</u>	<u>18,461,683</u>
<b>Deferred inflows of resources</b>		
Unavailable property tax revenue	<u>1,977,765</u>	<u>264,088 A</u>
<b>Fund balances</b>		
Nonspendable: deposits, prepaids, inventories	1,653,519	1,712,622
Restricted: TABOR	11,166,827	11,729,475
Restricted: special federal contract	3,123,057	2,864,899
Committed: contingency	7,444,552	7,819,650
Committed: BOE allocations	7,960,293	15,458,380
Assigned: Mill Levy Override	48,541,880	52,406,499
Assigned: current year obligations	5,545,791	5,857,290
Unassigned	-	-
Total fund balance	<u>85,435,919</u>	<u>97,848,815</u>
Total liabilities, deferred inflows, fund balances	<u>\$ 105,034,652</u>	<u>\$ 116,574,586</u>

## Footnote

- A On January 1, when property taxes are levied, the District records property taxes receivable and a corresponding deferred inflow of resources. As taxes are collected, the District reduces the receivable and deferred inflow 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

	FY21 July - December Actual	FY22 July - December Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 829,523	\$ 1,112,574	\$ 283,051	34.12%
4 Specific ownership taxes	2,234,238	4,275,402	2,041,164	91.36%
5 Mill levy override	427,165	602,049	174,884	40.94%
6 Investment income	134,301	16,336	(117,965)	-87.84%
7 Charges for service	580,932	1,185,002	604,070	103.98%
8 Other local sources	2,197,752	3,028,419	830,667	37.80%
9 Total local revenues	<u>6,403,911</u>	<u>10,219,782</u>	<u>3,815,871</u>	59.59%
10 State				
11 Equalization, net	62,249,956	80,198,619	17,948,663	28.83%
12 Special Education	7,961,293	8,256,207	294,914	3.70%
13 Vocational Education	-	-	-	N/A
14 Transportation	2,062,956	2,081,965	19,009	0.92%
15 Gifted and Talented	314,317	318,020	3,703	1.18%
16 English Language Proficiency Act	1,662,775	813,348	(849,427)	-51.08%
17 BEST grant	3,200	-	(3,200)	-100.00%
18 Other state sources	1,421,288	1,667,734	246,446	17.34%
19 Total state revenues	<u>75,675,785</u>	<u>93,335,893</u>	<u>17,660,108</u>	23.34%
20 Federal				
21 BOCES/Migrant	-	1,027	1,027	N/A
22 Build America Bond Rebates	717,816	717,816	-	0.00%
23 Pandemic relief funding	14,056,160	173,041	(13,883,119)	-98.77%
24 Other federal sources	1,099,193	926,145	(173,048)	-15.74%
25 Total federal revenues	<u>15,873,169</u>	<u>1,818,029</u>	<u>(14,055,140)</u>	-88.55%
26 Total revenues	<u>97,952,865</u>	<u>105,373,704</u>	<u>7,420,839</u>	7.58%
<b>27 Expenditures</b>				
28 Salaries	88,348,113	95,789,596	7,441,483	8.42%
29 Benefits	31,131,316	32,891,399	1,760,083	5.65%
30 Purchased services	7,283,594	8,194,504	910,910	12.51%
31 Supplies and materials	13,171,489	10,675,497	(2,495,992)	-18.95%
32 Other	331,564	485,765	154,201	46.51%
33 Allocation to charter schools **	13,567,423	13,881,143	313,720	2.31%
34 Capital outlay	129,199	149,680	20,481	15.85%
35 Debt service	188,145	54,759	(133,386)	-70.90%
36 Total expenditures	<u>154,150,843</u>	<u>162,122,343</u>	<u>7,971,500</u>	5.17%
37 Excess (deficiency) of revenues				
38 over (under) expenditures	(56,197,978)	(56,748,639)	(550,661)	-0.98%
39 Fund balance, beginning	<u>141,633,897</u>	<u>154,597,454</u>	<u>12,963,557</u>	9.15%
40 Fund balance, ending	<u>\$ 85,435,919</u>	<u>\$ 97,848,815</u>	<u>\$ 12,412,896</u>	14.53%

\*\* This includes pass-through of pandemic relief dollars for reimbursement of approved expenditures

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, 2020 to December 31, 2020

	FY21 Adopted Budget	FY21 July - December Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 109,471,351	\$ 829,523	\$ (108,641,828)	0.76%
4 Specific ownership taxes	12,158,905	2,234,238	(9,924,667)	18.38%
5 Mill levy override	56,755,906	427,165	(56,328,741)	0.75%
6 Investment income	1,450,000	134,301	(1,315,699)	9.26%
7 Charges for service	4,324,580	580,932	(3,743,648)	13.43%
8 Other local sources	3,850,181	2,197,752	(1,652,429)	57.08%
9 Total local revenues	<u>188,010,923</u>	<u>6,403,911</u>	<u>(181,607,012)</u>	3.41%
10 State				
11 Equalization, net	124,070,536	62,249,956	(61,820,580)	50.17%
12 Special Education	7,832,142	7,961,293	129,151	101.65%
13 Vocational Education	875,028	-	(875,028)	0.00%
14 Transportation	2,020,380	2,062,956	42,576	102.11%
15 Gifted and Talented	308,571	314,317	5,746	101.86%
16 English Language Proficiency Act	1,655,609	1,662,775	7,166	100.43%
17 BEST grant	-	3,200	3,200	N/A
18 PERA: State on-behalf payment	4,700,000	-	(4,700,000)	0.00%
19 Other state sources	912,005	1,421,288	509,283	155.84%
20 Total state revenues	<u>142,374,271</u>	<u>75,675,785</u>	<u>(66,698,486)</u>	53.15%
21 Federal				
22 BOCES/Migrant	3,500	-	(3,500)	0.00%
23 Build America Bond Rebates	1,432,587	717,816	(714,771)	50.11%
24 Pandemic relief funding	-	14,056,160	14,056,160	N/A
25 Other federal sources	1,750,000	1,099,193	(650,807)	62.81%
26 Total federal revenues	<u>3,186,087</u>	<u>15,873,169</u>	<u>12,687,082</u>	498.20%
27 Total revenues	<u>333,571,281</u>	<u>97,952,865</u>	<u>(235,618,416)</u>	29.36%
<b>28 Expenditures</b>				
29 Salaries	200,501,529	88,348,113	112,153,416	44.06%
30 Benefits	74,978,291	31,131,316	43,846,975	41.52%
31 Purchased services	14,994,226	7,283,594	7,710,632	48.58%
32 Supplies and materials	24,833,473	13,171,489	11,661,984	53.04%
33 Other	1,686,515	331,564	1,354,951	19.66%
34 Allocation to charter schools	29,631,584	13,567,423	16,064,161	45.79%
35 Capital outlay	490,598	129,199	361,399	26.34%
36 Debt service	857,774	188,145	669,629	21.93%
37 Total expenditures	<u>347,973,990</u>	<u>154,150,843</u>	<u>193,823,147</u>	44.30%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(14,402,709)	(56,197,978)	(41,795,269)	
40 Fund balance, beginning	<u>141,633,897</u>	<u>141,633,897</u>	<u>-</u>	
41 Fund balance, ending	<u>\$ 127,231,188</u>	<u>\$ 85,435,919</u>	<u>\$ (41,795,269)</u>	
42 Expected year-end fund balance as percentage				
43 of annual expenditure budget	<u>36.56%</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, 2021 to December 31, 2021

	FY22 Adopted Budget	FY22 July - December Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 108,461,629	\$ 1,112,574	\$ (107,349,055)	1.03%
4 Specific ownership taxes	9,730,979	4,275,402	(5,455,577)	43.94%
5 Mill levy override	54,720,751	602,049	(54,118,702)	1.10%
6 Investment income	175,000	16,336	(158,664)	9.33%
7 Charges for service	3,013,640	1,185,002	(1,828,638)	39.32%
8 Other local sources	7,057,718	3,028,419	(4,029,299)	42.91%
9 Total local revenues	<u>183,159,717</u>	<u>10,219,782</u>	<u>(172,939,935)</u>	5.58%
10 State				
11 Equalization, net	140,690,400	80,198,619	(60,491,781)	57.00%
12 Special Education	7,961,293	8,256,207	294,914	103.70%
13 Vocational Education	885,000	-	(885,000)	0.00%
14 Transportation	2,062,956	2,081,965	19,009	100.92%
15 Gifted and Talented	314,317	318,020	3,703	101.18%
16 English Language Proficiency Act	1,662,775	813,348	(849,427)	48.92%
17 BEST grant	750,000	-	(750,000)	0.00%
18 PERA: State on-behalf payment	4,700,000	-	(4,700,000)	0.00%
19 Other state sources	1,380,117	1,667,734	287,617	120.84%
20 Total state revenues	<u>160,406,858</u>	<u>93,335,893</u>	<u>(67,070,965)</u>	58.19%
21 Federal				
22 BOCES/Migrant	15,000	1,027	(13,973)	6.85%
23 Build America Bond Rebates	1,437,528	717,816	(719,712)	49.93%
24 Pandemic relief funding	15,000,000	173,041	(14,826,959)	1.15%
25 Other federal sources	3,547,901	926,145	(2,621,756)	26.10%
26 Total federal revenues	<u>20,000,429</u>	<u>1,818,029</u>	<u>(18,182,400)</u>	9.09%
27 Total revenues	<u>363,567,004</u>	<u>105,373,704</u>	<u>(258,193,300)</u>	28.98%
<b>28 Expenditures</b>				
29 Salaries	216,943,111	95,789,596	121,153,515	44.15%
30 Benefits	78,019,683	32,891,399	45,128,284	42.16%
31 Purchased services	15,650,484	8,194,504	7,455,980	52.36%
32 Supplies and materials	27,807,042	10,675,497	17,131,545	38.39%
33 Other	5,292,227	485,765	4,806,462	9.18%
34 Allocation to charter schools	35,454,325	13,881,143	21,573,182	39.15%
35 Capital outlay	1,036,264	149,680	886,584	14.44%
36 Debt service	5,579,106	54,759	5,524,347	0.98%
37 Total expenditures	<u>385,782,242</u>	<u>162,122,343</u>	<u>223,659,899</u>	42.02%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(22,215,238)	(56,748,639)	(34,533,401)	
40 Fund balance, beginning	<u>154,597,454</u>	<u>154,597,454</u>	-	
41 Fund balance, ending	<u>\$ 132,382,216</u>	<u>\$ 97,848,815</u>	<u>\$ (34,533,401)</u>	
42 Expected year-end fund balance as percentage				
43 of annual expenditure budget	<u>34.32%</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, 2020 to December 31, 2020

	FY21 Adopted Budget	FY21 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General Fund, net	\$ 1,893,953	\$ 789,147	\$ (1,104,806)	41.67%
Investment income	9,500	513	(8,987)	5.40%
Total revenues	<u>1,903,453</u>	<u>789,660</u>	<u>(1,113,793)</u>	41.49%
<b>Expenditures</b>				
Salaries	220,293	105,243	115,050	47.77%
Benefits	71,249	33,373	37,876	46.84%
Purchased services	1,489,776	3,390	1,486,386	0.23%
Supplies and materials	107,500	22,515	84,985	20.94%
Other	27,750	838	26,912	3.02%
Capital outlay	150,000	-	150,000	0.00%
Total expenditures	<u>2,066,568</u>	<u>165,359</u>	<u>1,901,209</u>	8.00%
Excess (deficiency) of revenues over (under) expenditures	(163,115)	624,301	787,416	
Fund balance, beginning	<u>560,060</u>	<u>560,060</u>	<u>-</u>	
Fund balance, ending	<u>\$ 396,945</u>	<u>\$ 1,184,361</u>	<u>\$ 787,416</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>19.21%</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, 2021 to December 31, 2021

	FY22 Adopted Budget	FY22 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General Fund, net	\$ 1,586,169	\$ 793,085	\$ (793,084)	50.00%
Investment income	300	49	(251)	16.33%
Total revenues	<u>1,586,469</u>	<u>793,134</u>	<u>(793,335)</u>	49.99%
<b>Expenditures</b>				
Salaries	227,345	110,069	117,276	48.41%
Benefits	69,601	34,388	35,213	49.41%
Purchased services	1,098,260	9,604	1,088,656	0.87%
Supplies and materials	112,500	41,993	70,507	37.33%
Other	18,000	4,300	13,700	23.89%
Capital outlay	-	-	-	N/A
Total expenditures	<u>1,525,706</u>	<u>200,354</u>	<u>1,325,352</u>	13.13%
Excess (deficiency) of revenues over (under) expenditures	60,763	592,780	532,017	
Fund balance, beginning	<u>526,026</u>	<u>526,026</u>	<u>-</u>	
Fund balance, ending	<u>\$ 586,789</u>	<u>\$ 1,118,806</u>	<u>\$ 532,017</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>38.46%</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

	FY21 July - December Actual	FY22 July - December Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 7,222	\$ 823	\$ (6,399)	-88.60%
Allocation from General Fund	1,849,738	2,372,871	523,133	28.28%
Miscellaneous	2,389	1,494	(895)	-37.46%
Total revenues	<u>1,859,349</u>	<u>2,375,188</u>	<u>515,839</u>	27.74%
<b>Expenditures</b>				
Salaries	146,683	162,542	15,859	10.81%
Benefits	43,063	47,784	4,721	10.96%
Purchased services	2,350,721	2,468,510	117,789	5.01%
Claims paid	296,105	250,838	(45,267)	-15.29%
Supplies	8,578	40,314	31,736	369.97%
Other	2,197	3,168	971	44.20%
Total expenses	<u>2,847,347</u>	<u>2,973,156</u>	<u>125,809</u>	4.42%
Excess (deficiency) of revenues over (under) expenditures	(987,998)	(597,968)	390,030	-39.48%
Fund balance, beginning	<u>6,769,208</u>	<u>7,371,878</u>	<u>602,670</u>	8.90%
Fund balance, ending	<u>\$ 5,781,210</u>	<u>\$ 6,773,910</u>	<u>\$ 992,700</u>	17.17%

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, 2020 to December 31, 2020

	FY21 Adopted Budget	FY21 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 73,000	\$ 7,222	\$ (65,778)	9.89%
Allocation from General Fund	4,439,370	1,849,738	(2,589,632)	41.67%
Miscellaneous	50,000	2,389	(47,611)	4.78%
Total revenues	<u>4,562,370</u>	<u>1,859,349</u>	<u>(2,703,021)</u>	40.75%
<b>Expenditures</b>				
Salaries	312,483	146,683	165,800	46.94%
Benefits	100,052	43,063	56,989	43.04%
Purchased services	4,257,950	2,350,721	1,907,229	55.21%
Claims paid	1,582,000	296,105	1,285,895	18.72%
Supplies	167,500	8,578	158,922	5.12%
Other	95,000	2,197	92,803	2.31%
Total expenses	<u>6,514,985</u>	<u>2,847,347</u>	<u>3,667,638</u>	43.70%
Excess (deficiency) of revenues over (under) expenditures	(1,952,615)	(987,998)	964,617	
Fund balance, beginning	<u>6,769,208</u>	<u>6,769,208</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,816,593</u>	<u>\$ 5,781,210</u>	<u>\$ 964,617</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>73.93%</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, 2021 to December 31, 2021

	FY22 Adopted Budget	FY22 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 3,800	\$ 823	\$ (2,977)	21.66%
Allocation from General Fund	4,745,743	2,372,871	(2,372,872)	50.00%
Miscellaneous	25,000	1,494	(23,506)	5.98%
Total revenues	<u>4,774,543</u>	<u>2,375,188</u>	<u>(2,399,355)</u>	49.75%
<b>Expenditures</b>				
Salaries	314,991	162,542	152,449	51.60%
Benefits	92,252	47,784	44,468	51.80%
Purchased services	4,530,300	2,468,510	2,061,790	54.49%
Claims paid	1,500,000	250,838	1,249,162	16.72%
Supplies	249,500	40,314	209,186	16.16%
Other	87,500	3,168	84,332	3.62%
Total expenses	<u>6,774,543</u>	<u>2,973,156</u>	<u>3,801,387</u>	43.89%
Excess (deficiency) of revenues over (under) expenditures	(2,000,000)	(597,968)	1,402,032	
Fund balance, beginning	<u>7,371,878</u>	<u>7,371,878</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,371,878</u>	<u>\$ 6,773,910</u>	<u>\$ 1,402,032</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>79.30%</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, 2020 to December 31, 2020

	FY21 Adopted Budget	FY21 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 73,294,052	\$ 552,154	\$ (72,741,898)	0.75%
Investment income	600,000	64,258	(535,742)	10.71%
Other local sources	-	61,015	61,015	N/A
Total revenues	<u>73,894,052</u>	<u>677,427</u>	<u>(73,216,625)</u>	0.92%
<b>Expenditures</b>				
Debt principal	36,585,000	36,585,000	-	100.00%
Debt interest - Dec 15 & June 15	23,559,439	12,200,876	11,358,563	51.79%
Fiscal charges	20,000	-	20,000	0.00%
Total expenditures	<u>60,164,439</u>	<u>48,785,876</u>	<u>11,378,563</u>	81.09%
Excess (deficiency) of revenues over (under) expenditures	13,729,613	(48,108,449)	(61,838,062)	
Fund balance, beginning	<u>68,800,628</u>	<u>68,800,628</u>	<u>-</u>	
Fund balance, ending	<u>\$ 82,530,241</u>	<u>\$ 20,692,179</u>	<u>\$ (61,838,062)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>137.17%</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, 2021 to December 31, 2021

	FY22 Adopted Budget	FY22 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 68,309,512	\$ 777,588	\$ (67,531,924)	1.14%
Investment income	100,000	8,925	(91,075)	8.93%
Other local sources	500,000	1,586	(498,414)	0.32%
Total revenues	<u>68,909,512</u>	<u>788,099</u>	<u>(68,121,413)</u>	1.14%
<b>Expenditures</b>				
Debt principal	36,185,000	36,185,000	-	100.00%
Debt interest - Dec 15 & June 15	21,481,846	11,133,076	10,348,770	51.83%
Fiscal charges	20,000	2,500	17,500	12.50%
Total expenditures	<u>57,686,846</u>	<u>47,320,576</u>	<u>10,366,270</u>	82.03%
Excess (deficiency) of revenues over (under) expenditures	11,222,666	(46,532,477)	(57,755,143)	
Fund balance, beginning	<u>74,011,587</u>	<u>74,011,587</u>	<u>-</u>	
Fund balance, ending	<u>\$ 85,234,253</u>	<u>\$ 27,479,110</u>	<u>\$ (57,755,143)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>147.75%</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, 2020 to December 31, 2020

	FY21 Adopted Budget	FY21 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 650,000	\$ 86,150	\$ (563,850)	13.25%
Miscellaneous	5,000	-	(5,000)	0.00%
Total revenues	<u>655,000</u>	<u>86,150</u>	<u>(568,850)</u>	13.15%
<b>Expenditures</b>				
Salaries	701,000	298,419	402,581	42.57%
Benefits	226,000	95,755	130,245	42.37%
Purchased services	12,000,000	2,927,216	9,072,784	24.39%
Supplies	-	-	-	N/A
Construction projects	45,000,000	20,398,249	24,601,751	45.33%
Other	5,000	1,980	3,020	39.60%
Total expenditures	<u>57,932,000</u>	<u>23,721,619</u>	<u>34,210,381</u>	40.95%
Excess (deficiency) of revenues over (under) expenditures	(57,277,000)	(23,635,469)	33,641,531	
Fund balance, beginning	<u>79,550,174</u>	<u>79,550,174</u>	<u>-</u>	
Fund balance, ending	<u>\$ 22,273,174</u>	<u>\$ 55,914,705</u>	<u>\$ 33,641,531</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>38.45%</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, 2021 to December 31, 2021

	FY22 Adopted Budget	FY22 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 60,000	3,771	\$ (56,229)	6.29%
Miscellaneous	5,000	104,083	99,083	2081.66%
Total revenues	<u>65,000</u>	<u>107,854</u>	<u>42,854</u>	165.93%
<b>Expenditures</b>				
Salaries	547,000	286,308	260,692	52.34%
Benefits	167,000	86,322	80,678	51.69%
Purchased services	2,000,000	2,931,978	(931,978)	146.60%
Supplies	-	2,467	(2,467)	N/A
Construction projects	27,411,874	8,818,700	18,593,174	32.17%
Other	5,000	1,980	3,020	39.60%
Total expenditures	<u>30,130,874</u>	<u>12,127,755</u>	<u>18,003,119</u>	40.25%
Excess (deficiency) of revenues over (under) expenditures	(30,065,874)	(12,019,901)	18,045,973	
Fund balance, beginning	<u>27,687,973</u>	<u>27,687,973</u>	<u>-</u>	
Fund balance, ending	<u>\$ (2,377,901)</u>	<u>\$ 15,668,072</u>	<u>\$ 18,045,973</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>-7.89%</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

	FY21 July - December Actual	FY22 July - December Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Allocation from General, CPP Funds	\$ 1,126,040	\$ 4,905,618	\$ 3,779,578	335.65%
Investment income	7,511	770	(6,741)	-89.75%
Miscellaneous	90,008	29,260	(60,748)	-67.49%
Total revenues	<u>1,223,559</u>	<u>4,935,648</u>	<u>3,712,089</u>	303.38%
<b>Expenditures</b>				
Capital projects	<u>4,672,280</u>	<u>3,034,491</u>	<u>(1,637,789)</u>	-35.05%
Total expenditures	<u>4,672,280</u>	<u>3,034,491</u>	<u>(1,637,789)</u>	-35.05%
Excess (deficiency) of revenues over (under) expenditures	(3,448,721)	1,901,157	5,349,878	-155.13%
<b>Other Financing Sources</b>				
Transfer from other funds	<u>-</u>	<u>10,250</u>	<u>10,250</u>	N/A
Net change in fund balance	(3,448,721)	1,911,407	5,360,128	-155.42%
Fund balance, beginning	<u>7,528,258</u>	<u>5,268,103</u>	<u>(2,260,155)</u>	-30.02%
Fund balance, ending	<u>\$ 4,079,537</u>	<u>\$ 7,179,510</u>	<u>\$ 3,099,973</u>	75.99%

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, 2020 to December 31, 2020

	FY21 Adopted Budget	FY21 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General, CPP Funds	\$ 2,702,497	\$ 1,126,040	\$ (1,576,457)	41.67%
Investment income	110,000	7,511	(102,489)	6.83%
Miscellaneous	75,000	90,008	15,008	120.01%
Total revenues	<u>2,887,497</u>	<u>1,223,559</u>	<u>(1,663,938)</u>	42.37%
<b>Expenditures</b>				
Capital projects	<u>8,247,373</u>	<u>4,672,280</u>	<u>3,575,093</u>	56.65%
Total expenditures	<u>8,247,373</u>	<u>4,672,280</u>	<u>3,575,093</u>	56.65%
Excess (deficiency) of revenues over (under) expenditures	(5,359,876)	(3,448,721)	1,911,155	
<b>Other Financing Sources</b>				
Transfer from other funds	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	(5,359,876)	(3,448,721)	1,911,155	
Fund balance, beginning	<u>7,528,258</u>	<u>7,528,258</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,168,382</u>	<u>\$ 4,079,537</u>	<u>\$ 1,911,155</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>26.29%</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, 2021 to December 31, 2021

	FY22 Adopted Budget	FY22 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General, CPP Funds	\$ 9,811,237	\$ 4,905,618	\$ (4,905,619)	50.00%
Investment income	3,600	770	(2,830)	21.39%
Miscellaneous	75,000	29,260	(45,740)	39.01%
Total revenues	<u>9,889,837</u>	<u>4,935,648</u>	<u>(4,954,189)</u>	49.91%
<b>Expenditures</b>				
Capital projects	<u>12,500,156</u>	<u>3,034,491</u>	<u>9,465,665</u>	24.28%
Total expenditures	<u>12,500,156</u>	<u>3,034,491</u>	<u>9,465,665</u>	24.28%
Excess (deficiency) of revenues over (under) expenditures	(2,610,319)	1,901,157	4,511,476	
<b>Other Financing Sources</b>				
Transfer from other funds	<u>-</u>	<u>10,250</u>	<u>10,250</u>	N/A
Net change in fund balance	(2,610,319)	1,911,407	4,521,726	
Fund balance, beginning	<u>5,268,103</u>	<u>5,268,103</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,657,784</u>	<u>\$ 7,179,510</u>	<u>\$ 4,521,726</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>21.26%</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, full day 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

	FY21 July - December Actual	FY22 July - December Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 4,057	\$ 219	\$ (3,838)	-94.60%
Charges for services				
Community School Programs				
A Pre-K Child Care	135,617	340,374	204,757	150.98%
B K-5 Child Care	51,960	1,655,739	1,603,779	3086.56%
C Full Day Child Care	662,556	582	(661,974)	-99.91%
D Enrichment	(475)	9,737	10,212	-2149.89%
E C/S Central Office	929,958	49,129	(880,829)	-94.72%
F Summer School Program	6,050	1,828	(4,222)	-69.79%
Facility Use				
G School Bldgs' Share	20,512	24,056	3,544	17.28%
H Central Office Share	-	38,888	49,129	N/A
I Other Programs	68,074	70,232	2,158	3.17%
J Community grants & awards	380,000	252,000	(128,000)	-33.68%
Total revenues	<u>2,258,309</u>	<u>2,442,784</u>	<u>184,475</u>	8.17%
<b>Expenditures</b>				
Instruction				
Community School Programs				
A Pre-K Child Care	274,611	275,706	1,095	0.40%
B K-5 Child Care	134,731	1,513,240	1,378,509	1023.16%
C Full Day Child Care	939,548	3,919	(935,629)	-99.58%
D Enrichment	8,840	3,907	(4,933)	-55.80%
E C/S Central Office	1,021,630	269,508	(752,122)	-73.62%
F Summer School Program	19,322	16,292	(3,030)	-15.68%
Support services				
Facility Use				
G School Bldgs' Share	20,148	27,893	7,745	38.44%
H Central Office Share	89,147	106,104	16,957	19.02%
I Other Programs	82,012	41,100	(40,912)	-49.89%
J Community grants & awards	314,239	210,097	(104,142)	-33.14%
Total expenditures	<u>2,904,228</u>	<u>2,467,766</u>	<u>(436,462)</u>	-15.03%
Excess (deficiency) of revenues over (under) expenditures	(645,919)	(24,982)	620,937	-96.13%
Fund balance, beginning	<u>3,071,633</u>	<u>2,562,774</u>	<u>(508,859)</u>	-16.57%
Fund balance, ending	<u>\$ 2,425,714</u>	<u>\$ 2,537,792</u>	<u>\$ 112,078</u>	4.62%

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, 2020 to December 31, 2020

	FY21 Adopted Budget	FY21 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 42,000	\$ 4,057	\$ (37,943)	9.66%
Charges for services	5,150,800	955,065	(4,195,735)	18.54%
Community grants and awards	-	380,000	380,000	N/A
Pandemic relief funds	-	919,187	919,187	N/A
Total revenues	<u>5,192,800</u>	<u>2,258,309</u>	<u>(2,934,491)</u>	43.49%
<b>Expenditures</b>				
Instruction	3,917,000	1,413,884	2,503,116	36.10%
Support services	2,004,000	1,430,170	573,830	71.37%
Capital outlay	<u>25,000</u>	<u>60,174</u>	<u>(35,174)</u>	240.70%
Total expenditures	<u>5,946,000</u>	<u>2,904,228</u>	<u>3,041,772</u>	48.84%
Excess (deficiency) of revenues over (under) expenditures	(753,200)	(645,919)	107,281	
Fund balance, beginning	<u>3,071,633</u>	<u>3,071,633</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,318,433</u>	<u>\$ 2,425,714</u>	<u>\$ 107,281</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>38.99%</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, 2021 to December 31, 2021

	FY22 Adopted Budget	FY22 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 2,160	\$ 219	\$ (1,941)	10.14%
Charges for services	4,260,117	2,190,565	(2,069,552)	51.42%
Community grants and awards	-	252,000	252,000	N/A
Pandemic relief funds	275,000	-	(275,000)	0.00%
Total revenues	<u>4,537,277</u>	<u>2,442,784</u>	<u>(2,094,493)</u>	53.84%
<b>Expenditures</b>				
Instruction	3,460,241	1,832,190	1,628,051	52.95%
Support services	1,307,887	635,576	672,311	48.60%
Capital outlay	-	-	-	N/A
Total expenditures	<u>4,768,128</u>	<u>2,467,766</u>	<u>2,300,362</u>	51.76%
Excess (deficiency) of revenues over (under) expenditures	(230,851)	(24,982)	205,869	
Fund balance, beginning	<u>2,562,774</u>	<u>2,562,774</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,331,923</u>	<u>\$ 2,537,792</u>	<u>\$ 205,869</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>48.91%</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, 2020 to December 31, 2020

	FY21 Adopted Budget	FY21 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 75,000	\$ 8,733	\$ (66,267)	11.64%
Proceeds from land sale	-	-	-	N/A
Cash in lieu	1,488,000	878,639	(609,361)	59.05%
Total revenues	1,563,000	887,372	(675,628)	56.77%
<b>Expenditures</b>				
Purchased services	500,000	4,900	495,100	0.98%
Capital outlay	2,000,000	928,185	1,071,815	46.41%
Total expenditures	2,500,000	933,085	1,566,915	37.32%
Excess (deficiency) of revenues over (under) expenditures	(937,000)	(45,713)	891,287	
Fund balance, beginning	7,924,305	7,924,305	-	
Fund balance, ending	\$ 6,987,305	\$ 7,878,592	\$ 891,287	
Expected year-end fund balance as percentage of annual expenditure budget	279.49%			

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, 2021 to December 31, 2021

	FY22 Adopted Budget	FY22 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 18,000	\$ 970	\$ (17,030)	5.39%
Proceeds from land sale	-	765,304	765,304	N/A
Cash in lieu	2,100,000	871,049	(1,228,951)	41.48%
Total revenues	2,118,000	1,637,323	(480,677)	77.31%
<b>Expenditures</b>				
Purchased services	25,000	1,126	23,874	4.50%
Capital outlay	2,000,000	268,004	1,731,996	13.40%
Total expenditures	2,025,000	269,130	1,755,870	13.29%
Excess (deficiency) of revenues over (under) expenditures	93,000	1,368,193	1,275,193	
Fund balance, beginning	8,447,618	8,447,618	-	
Fund balance, ending	<u>\$ 8,540,618</u>	<u>\$ 9,815,811</u>	<u>\$ 1,275,193</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>421.76%</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

	FY21 July - December Actual	FY22 July - December Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
State grants	\$ 1,908,952	\$ 3,596,080	\$ 1,687,128	88.38%
Federal grants	225,752	408,499	182,747	80.95%
Total revenues	<u>2,134,704</u>	<u>4,004,579</u>	<u>1,869,875</u>	87.59%
<b>Expenditures</b>				
Salaries	2,775,309	3,056,396	281,087	10.13%
Benefits	991,042	1,076,905	85,863	8.66%
Purchased services	193,716	311,931	118,215	61.02%
Supplies and materials	245,315	244,766	(549)	-0.22%
Other	4,229	8,682	4,453	105.30%
Capital outlay	<u>252,849</u>	<u>18,697</u>	<u>(234,152)</u>	-92.61%
Total expenditures	<u>4,462,460</u>	<u>4,717,377</u>	<u>254,917</u>	5.71%
Excess (deficiency) of revenues over (under) expenditures	(2,327,756)	(712,798)	1,614,958	69.38%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (2,327,756)</u>	<u>\$ (712,798)</u>	<u>\$ 1,614,958</u>	69.38%

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, 2020 to December 31, 2020

	FY21 Adopted Budget	FY21 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
State grants	\$ 2,603,883	\$ 1,908,952	\$ (694,931)	73.31%
Federal grants	11,470,192	225,752	(11,244,440)	1.97%
Total revenues	<u>14,074,075</u>	<u>2,134,704</u>	<u>(11,939,371)</u>	15.17%
<b>Expenditures</b>				
Salaries	6,520,386	2,775,309	3,745,077	42.56%
Benefits	2,512,533	991,042	1,521,491	39.44%
Purchased services	1,283,385	193,716	1,089,669	15.09%
Supplies and materials	2,990,601	245,315	2,745,286	8.20%
Other	767,170	4,229	762,941	0.55%
Capital outlay	-	252,849	(252,849)	N/A
Total expenditures	<u>14,074,075</u>	<u>4,462,460</u>	<u>9,611,615</u>	31.71%
Excess (deficiency) of revenues over (under) expenditures	-	(2,327,756)	(2,327,756)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,327,756)</u>	<u>\$ (2,327,756)</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, 2021 to December 31, 2021

	FY22 Adopted Budget	FY22 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
State grants	\$ 1,797,466	\$ 3,596,080	\$ 1,798,614	200.06%
Federal grants	13,208,017	408,499	(12,799,518)	3.09%
Total revenues	<u>15,005,483</u>	<u>4,004,579</u>	<u>(11,000,904)</u>	26.69%
<b>Expenditures</b>				
Salaries	7,039,777	3,056,396	3,983,381	43.42%
Benefits	2,802,062	1,076,905	1,725,157	38.43%
Purchased services	765,780	311,931	453,849	40.73%
Supplies and materials	3,206,907	244,766	2,962,141	7.63%
Other	1,118,367	8,682	1,109,685	0.78%
Capital outlay	72,590	18,697	53,893	25.76%
Total expenditures	<u>15,005,483</u>	<u>4,717,377</u>	<u>10,288,106</u>	31.44%
Excess (deficiency) of revenues over (under) expenditures	-	(712,798)	(712,798)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (712,798)</u>	<u>\$ (712,798)</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>2020</u>	<u>2021</u>
<b>Assets</b>		
Cash and investments	\$ 483,729	\$ 351,138
Accounts receivable	419	-
Grants receivable	451,222	2,611,276 A
Inventories	<u>983,498</u>	<u>1,119,182</u>
Total assets	<u><u>\$ 1,918,868</u></u>	<u><u>\$ 4,081,596</u></u>
<b>Liabilities</b>		
Accounts payable	\$ -	\$ 2,258
Due to other funds	1,334,170	679,445
Accrued salaries and benefits	<u>87,865</u>	<u>116,979</u>
Total liabilities	<u>1,422,035</u>	<u>798,682</u>
<b>Fund balance</b>		
Nonspendable: prepaids, inventories	983,498	1,119,182
Restricted	<u>(486,665)</u>	<u>2,163,732</u>
Total fund balance	<u>496,833</u>	<u>3,282,914</u>
Total liabilities and fund balance	<u><u>\$ 1,918,868</u></u>	<u><u>\$ 4,081,596</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

	FY21 July - December Actual	FY22 July - December Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 547	\$ 53	\$ (494)	-90.31%
3 Charges for service	24,150	75,529	51,379	212.75%
4 Other food service charges	38,994	38,938	(56)	-0.14%
5 State match	84,042	83,672	(370)	-0.44% A
6 Commodities entitlement	218,081	621,181	403,100	184.84%
7 a Nat'l School Lunch/Breakfast Pgm	3,462	28,895	25,433	734.63%
b CARES Act Emergency Feeding	439,636	-	(439,636)	-100.00%
c "Summer" Food Service Program	1,710,462	65,692	(1,644,770)	-96.16%
d Seamless Summer Option	-	6,959,883	6,959,883	N/A
8 Total revenues	<u>2,519,374</u>	<u>7,873,843</u>	<u>5,354,469</u>	212.53%
9				
<b>10 Expenditures</b>				
11 Salaries	1,634,988	2,147,771	512,783	31.36%
12 Benefits	736,227	860,562	124,335	16.89%
13 Purchased services	30,835	40,803	9,968	32.33%
14 Supplies and materials	1,066,823	2,810,840	1,744,017	163.48%
15 Other	-	-	-	N/A
16 Capital outlay	558	54,456	53,898	9659.14%
17 Total expenditures	<u>3,469,431</u>	<u>5,914,432</u>	<u>2,445,001</u>	70.47%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(950,057)	1,959,411	2,909,468	-306.24%
21				
22 Fund balance, beginning	<u>1,446,890</u>	<u>1,323,503</u>	<u>(123,387)</u>	-8.53%
23				
24 Fund balance, ending	<u>\$ 496,833</u>	<u>\$ 3,282,914</u>	<u>\$ 2,786,081</u>	560.77%

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, 2020 to December 31, 2020

	FY21 Adopted Budget	FY21 July - December Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 12,000	\$ 547	\$ (11,453)	4.56%
3 Charges for service	4,600,000	24,150	(4,575,850)	0.53%
4 Other food service charges	75,000	38,994	(36,006)	51.99%
5 State match	190,000	84,042	(105,958)	44.23%
6 Commodities entitlement	670,000	218,081	(451,919)	32.55%
7 Nat'l School Lunch/Breakfast Pgm	5,500,000	2,153,560	(3,346,440)	39.16%
8 Total revenues	<u>11,047,000</u>	<u>2,519,374</u>	<u>(8,527,626)</u>	22.81%
9				
<b>10 Expenditures</b>				
11 Salaries	4,112,350	1,634,988	2,477,362	39.76%
12 Benefits	1,803,672	736,227	1,067,445	40.82%
13 Purchased services	125,000	30,835	94,165	24.67%
14 Supplies and materials	5,166,000	1,066,823	4,099,177	20.65%
15 Other	100,000	-	100,000	0.00%
16 Capital outlay	45,000	558	44,442	1.24%
17 Total expenditures	<u>11,352,022</u>	<u>3,469,431</u>	<u>7,882,591</u>	30.56%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(305,022)	(950,057)	(645,035)	
21				
22 Fund balance, beginning	<u>1,446,890</u>	<u>1,446,890</u>	<u>-</u>	
23				
24 Fund balance, ending	<u>\$ 1,141,868</u>	<u>\$ 496,833</u>	<u>\$ (645,035)</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expenditure budget	<u>10.06%</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, 2021 to December 31, 2021

	FY22 Adopted Budget	FY22 July - December Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 300	\$ 53	\$ (247)	17.67%
3 Charges for service	55,000	75,529	20,529	137.33%
4 Other food service charges	75,000	38,938	(36,062)	51.92%
5 State match	85,000	83,672	(1,328)	98.44%
6 Commodities entitlement	757,000	621,181	(135,819)	82.06%
7 Nat'l School Lunch/Breakfast Pgm	10,403,000	7,054,470	(3,348,530)	67.81%
8 Total revenues	<u>11,375,300</u>	<u>7,873,843</u>	<u>(3,501,457)</u>	69.22%
9				
<b>10 Expenditures</b>				
11 Salaries	4,302,000	2,147,771	2,154,229	49.92%
12 Benefits	1,817,000	860,562	956,438	47.36%
13 Purchased services	133,000	40,803	92,197	30.68%
14 Supplies and materials	5,109,000	2,810,840	2,298,160	55.02%
16 Other	100,000	-	100,000	0.00%
15 Capital outlay	45,000	54,456	(9,456)	121.01%
17 Total expenditures	<u>11,506,000</u>	<u>5,914,432</u>	<u>5,591,568</u>	51.40%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(130,700)	1,959,411	2,090,111	
21				
22 Fund balance, beginning	<u>1,323,503</u>	<u>1,323,503</u>	<u>-</u>	
23				
24 Fund balance, ending	<u>\$ 1,192,803</u>	<u>\$ 3,282,914</u>	<u>\$ 2,090,111</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expenditure budget	<u>10.37%</u>			

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St. Vrain Valley School District RE-1J  
**Student Activity (Special Revenue) Fund (23)**  
**Year-to-Date Actual to Actual (Unaudited)**  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
For the period July 1, 2021 to December 31, 2021

	FY21 July - December Actual	FY22 July - December Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 6,344	\$ 783	\$ (5,561)	-87.66%
Athletic activities	577,886	1,874,691	1,296,805	224.40%
Pupil activities	990,616	2,076,903	1,086,287	109.66%
PTO/Gift activities	239,535	297,414	57,879	24.16%
Total revenues	1,814,381	4,249,791	2,435,410	134.23%
<b>Expenditures</b>				
Athletic activities	458,975	1,262,154	803,179	174.99%
Pupil activities	426,459	862,818	436,359	102.32%
PTO/Gift activities	131,930	194,482	62,552	47.41%
Total expenditures	1,017,364	2,319,454	1,302,090	127.99%
Excess (deficiency) of revenues over (under) expenditures	797,017	1,930,337	1,133,320	
<b>Other Financing Sources (Uses)</b>				
Transfer - Capital Reserve (Fund 43)	-	(10,250)	(10,250)	N/A
Net change in fund balance	797,017	1,920,087	1,123,070	
Fund balance, beginning	5,580,201	5,263,298	(316,903)	
Fund balance, ending	\$ 6,377,218	\$ 7,183,385	\$ 806,167	

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, 2020 to December 31, 2020

	FY21 Adopted Budget	FY21 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 64,000	\$ 6,344	\$ (57,656)	9.91%
Athletic activities	2,585,000	577,886	(2,007,114)	22.36%
Pupil activities	3,388,000	990,616	(2,397,384)	29.24%
PTO/Gift activities	792,000	239,535	(552,465)	30.24%
Total revenues	6,829,000	1,814,381	(5,014,619)	26.57%
<b>Expenditures</b>				
Athletic activities	3,076,000	458,975	2,617,025	14.92%
Pupil activities	3,558,000	426,459	3,131,541	11.99%
PTO/Gift activities	738,000	131,930	606,070	17.88%
Total expenditures	7,372,000	1,017,364	6,354,636	13.80%
Excess (deficiency) of revenues over (under) expenditures	(543,000)	797,017	1,340,017	
<b>Other Financing Sources (Uses)</b>				
Transfer - Capital Reserve (Fund 43)	-	-	-	N/A
Net change in fund balance	(543,000)	797,017	1,340,017	
Fund balance, beginning	5,580,201	5,580,201	-	
Fund balance, ending	\$ 5,037,201	\$ 6,377,218	\$ 1,340,017	
Expected year-end fund balance as percentage of annual expenditure budget	68.33%			

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, 2021 to December 31, 2021

	FY22 Adopted Budget	FY22 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 10,000	\$ 783	\$ (9,217)	7.83%
Athletic activities	2,600,000	1,874,691	(725,309)	72.10%
Pupil activities	3,450,000	2,076,903	(1,373,097)	60.20%
PTO/Gift activities	860,000	297,414	(562,586)	34.58%
Total revenues	6,920,000	4,249,791	(2,670,209)	61.41%
<b>Expenditures</b>				
Athletic activities	2,680,000	1,262,154	1,417,846	47.10%
Pupil activities	3,320,000	862,818	2,457,182	25.99%
PTO/Gift activities	760,000	194,482	565,518	25.59%
Total expenditures	6,760,000	2,319,454	4,440,546	34.31%
Excess (deficiency) of revenues over (under) expenditures	160,000	1,930,337	1,770,337	
<b>Other Financing Sources (Uses)</b>				
Transfer - Capital Reserve (Fund 43)	-	(10,250)	(10,250)	N/A
Net change in fund balance	160,000	1,920,087	1,760,087	
Fund balance, beginning	5,263,298	5,263,298	-	
Fund balance, ending	\$ 5,423,298	\$ 7,183,385	\$ 1,760,087	
Expected year-end fund balance as percentage of annual expenditure budget	80.23%			

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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>2020</u>	<u>2021</u>
<b>Assets</b>		
Current assets		
Cash and investments	\$ 9,328,754	\$ 12,444,972
Accounts receivable	<u>92</u>	<u>92</u>
Total current assets	<u>9,328,846</u>	<u>12,445,064</u>
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,852,144</u>	<u>3,853,997</u>
Total assets	<u>13,180,990</u>	<u>16,299,061</u>
<b>Liabilities</b>		
Claims payable	<u>1,698,000</u>	<u>2,040,000</u> A
Total liabilities	<u>1,698,000</u>	<u>2,040,000</u>
<b>Net Position</b>		
Restricted for contractual obligations	3,852,144	3,853,997
Unrestricted	<u>7,630,846</u>	<u>10,405,064</u>
Total net position	<u>\$ 11,482,990</u>	<u>\$ 14,259,061</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

	FY21 July - December Actual	FY22 July - December Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 8,666	\$ 1,073	\$ (7,593)	-87.62%
Miscellaneous	8,358	4,047	(4,311)	-51.58%
Employee benefit premiums	12,390,156	12,664,947	274,791	2.22%
Total revenues	12,407,180	12,670,067	262,887	2.12%
<b>Expenses</b>				
Salaries	107,438	113,981	6,543	6.09%
Benefits	36,756	38,122	1,366	3.72%
Purchased services	1,959,548	2,153,420	193,872	9.89%
Supplies and materials	-	-	-	N/A
Other	478,864	529,590	50,726	10.59%
Claims paid	9,194,505	9,112,149	(82,356)	-0.90%
Total expenses	11,777,111	11,947,262	170,151	1.44%
Change in net position	630,069	722,805	92,736	14.72%
Net position, beginning	10,852,921	13,536,256	2,683,335	24.72%
Net position, ending	\$ 11,482,990	\$ 14,259,061	\$ 2,776,071	24.18%

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, 2020 to December 31, 2020

	FY21 Adopted Budget	FY21 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 60,000	\$ 8,666	\$ (51,334)	14.44%
Miscellaneous	10,000	8,358	(1,642)	83.58%
Employee benefit premiums	<u>24,175,000</u>	<u>12,390,156</u>	<u>(11,784,844)</u>	51.25%
Total revenues	<u>24,245,000</u>	<u>12,407,180</u>	<u>(11,837,820)</u>	51.17%
<b>Expenses</b>				
Salaries	214,883	107,438	107,445	50.00%
Benefits	68,655	36,756	31,899	53.54%
Purchased services	4,134,000	1,959,548	2,174,452	47.40%
Supplies and materials	5,400	-	5,400	0.00%
Other	943,000	478,864	464,136	50.78%
Claims paid	<u>20,204,009</u>	<u>9,194,505</u>	<u>11,009,504</u>	45.51%
Total expenses	<u>25,569,947</u>	<u>11,777,111</u>	<u>13,792,836</u>	46.06%
Change in net position	(1,324,947)	630,069	1,955,016	
Net position, beginning	<u>10,852,921</u>	<u>10,852,921</u>	<u>-</u>	
Net position, ending	<u>\$ 9,527,974</u>	<u>\$ 11,482,990</u>	<u>\$ 1,955,016</u>	
Expected year-end net position as percentage of annual expenses budget	<u>37.26%</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, 2021 to December 31, 2021

	FY22 Adopted Budget	FY22 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 20,000	\$ 1,073	\$ (18,927)	5.37%
Miscellaneous	12,310	4,047	(8,263)	32.88%
Employee benefit premiums	<u>25,863,210</u>	<u>12,664,947</u>	<u>(13,198,263)</u>	48.97%
Total revenues	<u>25,895,520</u>	<u>12,670,067</u>	<u>(13,225,453)</u>	48.93%
<b>Expenses</b>				
Salaries	225,618	113,981	111,637	50.52%
Benefits	74,448	38,122	36,326	51.21%
Purchased services	4,644,200	2,153,420	2,490,780	46.37%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,025,000	529,590	495,410	51.67%
Claims paid	<u>23,190,000</u>	<u>9,112,149</u>	<u>14,077,851</u>	39.29%
Total expenses	<u>29,164,666</u>	<u>11,947,262</u>	<u>17,217,404</u>	40.96%
Change in net position	(3,269,146)	722,805	3,991,951	
Net position, beginning	<u>13,536,256</u>	<u>13,536,256</u>	<u>-</u>	
Net position, ending	<u>\$ 10,267,110</u>	<u>\$ 14,259,061</u>	<u>\$ 3,991,951</u>	
Expected year-end net position as percentage of annual expenses budget	<u>35.20%</u>			

## **INVESTMENT REPORT**

St. Vrain Valley School District RE-1J  
Monthly Investment Report  
At December 31, 2021

Fund	Colotrust	UMB	Total	Annualized Percent	Current Month Interest Colotrust	Current Month Interest UMB
General	\$ 106,940,097		\$ 106,940,097	0.12	\$ 4,433	
<b>FUND 10 TOTAL</b>			<b>\$ 106,940,097</b>		<b>4,433</b>	<b>-</b>
Risk Management	\$ 5,816,762		\$ 5,816,762	0.12	236	
Colorado Preschool	\$ 348,505		\$ 348,505	0.12	14	
Nutrition Service	\$ 345,992		\$ 345,992	0.12	14	
Student Activity Spec Revenue	\$ 5,526,875		\$ 5,526,875	0.12	224	
Community School	\$ 1,546,867		\$ 1,546,867	0.12	63	
Fair Contributions	\$ 6,850,798		\$ 6,850,798	0.12	278	
UMB Bond		\$ 23,804,181	\$ 23,804,181	NRA		\$ 1,795
Building 2016	\$ 6,465,498		\$ 6,465,498	0.12	262	
Building 2018	\$ 17,504,449		\$ 17,504,449	0.12	710	
<b>Building Total</b>			<b>\$ 23,969,947</b>		<b>972</b>	<b>-</b>
Capital Reserve	\$ 5,400,133		\$ 5,400,133	0.12	219	
Health Insurance Trust	\$ 3,853,997		\$ 3,853,997	0.12	156	
Minimum Liability	\$ 3,723,870		\$ 3,723,870	0.12	151	
<b>Self Insurance Total</b>			<b>\$ 7,577,867</b>		<b>307</b>	<b>-</b>
<b>Total</b>	<b>\$ 164,323,843</b>	<b>\$ 23,804,181</b>	<b>\$ 188,128,023</b>		<b>\$ 6,760</b>	<b>\$ 1,795</b>

