



## **September 2022 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  
395 South Pratt Parkway • Longmont CO • 80501-6436  
[www.svvsd.org](http://www.svvsd.org)**

St. Vrain Valley School District RE-1J

Financial Executive Summary

For the period July 1, 2022 to September 30, 2022

**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" \$24.3m increase primarily due to net decrease in grants receivable (ESSERs), increase in unearned revenue (Child Care grant), and the FY22 outperformance. "Due from oth funds" is amount borrowed from Gen Fund - and not yet paid back - by Grants Fund (at 6/30/22) and by Nutrition & Student Activities Funds (at 6/30/21). CY \$340k "lease rcv" & \$359k "DIF" roll fwd from FY22 GASB 87 (lessor) impl'tion. CY "taxes A/R, D/R" \$249k increase due to increase in AV & timing of collections. CY "prepaids" \$510k increase due to subscription pymts prior to period of avail. CY "accts pay" \$292k is amount due to partner districts for GEER/RISE. PY "due to other funds" of \$997k includes ESSER amts due to charter schools.
	7				
	8-9				CY "SOT" \$987k decrease due to reduced rates/collections from PY. CY "invest income" \$822k increase due to improved interest rates. CY "oth local src" \$1m decrease primarily due to sale of iPads in PY. CY "equalization" \$4m increase due to increased PPR and CDE's forecast. CY increase in remaining "state revenues" due to timing of receipts. CY "sal/bene" \$3.7m increase due to increased salaries/benefits, FTE. CY "supplies" \$976k increase due to curriculum purchases. CY "alloc to charter schools" includes pass-thru pandemic relief reimb costs as well as state capital construction grant (in PY it was Fund 22). Increase also due to FPC growth/forecasting.  Based on passage of time, 25% through the fiscal year.
Colo Preschool	10-11	n/a	n/a		
Risk Management	13-15	n/a			Expenditures, as percentage of budget, higher at beginning of fiscal year due to one-time policy premiums paid upfront.
Bond Redemption	18-19	n/a	n/a		CY increase of "invest inc" due to improved interest rates and in "other local sources" due to increased URA revenue.
Building	20-21	n/a	n/a		
Capital Reserve	23-25	n/a			CY "alloc from Gen, CPP Funds" is less than PY due to a PY one-time additional allocation.
Comm Education	27-29	n/a			Facility use services increased dramatically, post-pandemic, beginning in Dec 2021.
Fair Contributions	30-31	n/a	n/a		
Grants	33-35	n/a			
Nutrition Services	36-39				Due to the SSO, N/S ended the PY in a cash surplus and is required to submit to CDE's Dept of Nutrition its spending plan for FY23 (in process).
Student Activity	41-43	n/a			Participation in athletics and extracurricular activities continues to increase.
<i>Proprietary Fund, the District's only internal service fund . . .</i>					
Self Insurance Fund	46-49				
<i>Other financial information . . .</i>					
Investment Summary	51		n/a	n/a	CY interest rate is 2.62% compared to PY's 0.02%.

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 September 30

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

	FY22		FY23	
	Actual to Date	% of Budget	Actual to Date	% of Budget
<b>General Fund</b>				
Revenues	\$ 42,516,206	12%	\$ 58,024,252	15%
Expenditures	70,942,279	18%	77,125,264	19%
Net change in fund balance	(28,426,073)		(19,101,012)	
Beg fund balance	154,597,454		159,892,644	
End fund balance	126,171,381		140,791,632	
Liabilities	14,765,196		16,182,746	
Deferred inflows of resources	1,217,767		1,825,949	
Total liabilities, deferred inflows, fund balance	\$ 142,154,344		\$ 158,800,327	
Assets	\$ 142,154,344		\$ 158,800,327	
<b>Risk Management Fund</b>				
Net change in fund balance	\$ (1,189,288)		\$ (1,545,499)	
End fund balance	\$ 6,182,590		\$ 6,166,047	
<b>Bond Redemption Fund</b>				
Net change in fund balance	\$ 478,040		\$ 987,598	
End fund balance	\$ 74,489,627		\$ 92,131,730	
<b>Building Fund</b>				
Expenditures	\$ 4,387,245	15%	\$ 3,174,169	43%
End fund balance	\$ 23,302,662		\$ 7,049,982	
<b>Capital Reserve Fund</b>				
Net change in fund balance	\$ 613,686		\$ (469,298)	
End fund balance	\$ 5,881,789		\$ 10,065,924	
<b>Community Education Fund</b>				
Net change in fund balance	\$ (86,951)		\$ 63,761	
End fund balance	\$ 2,475,823		\$ 3,914,603	
<b>Fair Contributions Fund</b>				
End fund balance	\$ 8,513,414		\$ 11,580,624	
<b>Grants Fund</b>				
Grants receivable	\$ 1,844,204		\$ 1,663,927	
<b>Nutrition Services</b>				
Revenues	\$ 3,156,911	28%	\$ 2,418,681	19%
Expenditures	2,160,105	19%	2,377,725	17%
Change in fund balance	996,806		40,956	
Beg fund balance	1,323,503		5,748,090	
End fund balance	\$ 2,320,309		\$ 5,789,046	
<b>Student Activity (Special Rev)</b>				
Net change in fund balance	\$ 1,275,505		\$ 1,151,686	
End fund balance	\$ 6,538,803		\$ 7,118,138	
<b>Self Insurance Fund</b>				
Change in net position	\$ 451,952		\$ 498,035	
End net position	\$ 13,988,208		\$ 15,805,893	

## 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 September 30,

	<u>2021</u>	<u>2022</u>
<b>Assets</b>		
Cash and investments	\$ 122,449,952	\$ 146,729,627
Accounts receivable	19,162	26,525
Due from other funds	1,631,071	1,097,148
Grants receivable	15,145,126	6,881,880
Lease receivable	-	340,028
Taxes receivable, net	1,217,767	1,466,576 A
Prepaid items	304,496	814,452
Inventories	1,386,770	1,444,091
Total assets	<u>\$ 142,154,344</u>	<u>\$ 158,800,327</u>
<b>Liabilities</b>		
Accounts payable	\$ -	\$ 292,365
Due to other funds	997,174	97,410
Accrued salaries and benefits	2,857,745	2,877,891 B
Payroll withholdings	10,629,832	11,594,092
Other current liabilities	-	18,750
Unearned revenues	280,445	1,302,238 A
Total liabilities	<u>14,765,196</u>	<u>16,182,746</u>
<b>Deferred inflows of resources</b>		
Unavailable property tax revenue	1,217,767	1,466,576
Unavailable lease revenue	-	359,373
Total deferred inflows of resources	<u>1,217,767</u>	<u>1,825,949</u>
<b>Fund balances</b>		
Nonspendable: deposits, prepaids, inventories	1,691,266	2,258,543
Restricted: TABOR	11,729,475	12,307,424
Restricted: special federal contract	2,864,899	2,637,213
Committed: contingency	7,819,650	8,204,949
Committed: BOE allocations	15,458,380	12,649,077
Assigned: Mill Levy Override	52,406,499	53,169,720
Assigned: current year obligations	29,231,962	34,458,152
Unassigned	4,969,250	15,106,554
Total fund balance	<u>126,171,381</u>	<u>140,791,632</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 142,154,344</u>	<u>\$ 158,800,327</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 September 30

	FY22 July - September Actual	FY23 July - September Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 678,118	\$ 657,846	\$ (20,272)	-2.99%
4 Specific ownership taxes	2,156,157	1,169,238	(986,919)	-45.77%
5 Mill levy override	365,705	347,324	(18,381)	-5.03%
6 Investment income	7,685	829,320	821,635	10691.41%
7 Charges for service	453,490	603,318	149,828	33.04%
8 Other local sources	1,564,262	564,317	(999,945)	-63.92%
9 Total local revenues	<u>5,225,417</u>	<u>4,171,363</u>	<u>(1,054,054)</u>	-20.17%
10 State				
11 Equalization, net	35,423,469	40,123,368	4,699,899	13.27%
12 Special Education	-	11,268,437	11,268,437	N/A
13 Career and Technical Education	-	-	-	N/A
14 Transportation	-	-	-	N/A
15 Gifted and Talented	-	318,240	318,240	N/A
16 English Language Proficiency Act	813,348	864,659	51,311	6.31%
17 BEST grant	-	-	-	N/A
18 Other state sources	<u>570,000</u>	<u>792,483</u>	<u>222,483</u>	39.03%
19 Total state revenues	<u>36,806,817</u>	<u>53,367,187</u>	<u>16,560,370</u>	44.99%
20 Federal				
21 BOCES / Migrant	1,027	-	(1,027)	-100.00%
22 Build America Bond rebates	-	-	-	N/A
23 Pandemic relief funding	-	-	-	N/A
24 Other federal sources	<u>482,945</u>	<u>485,702</u>	<u>2,757</u>	0.57%
25 Total federal revenues	<u>483,972</u>	<u>485,702</u>	<u>1,730</u>	0.36%
26 Total revenues	<u>42,516,206</u>	<u>58,024,252</u>	<u>15,508,046</u>	36.48%
<b>27 Expenditures</b>				
28 Salaries	39,113,896	42,251,501	3,137,605	8.02%
29 Benefits	14,420,405	15,012,191	591,786	4.10%
30 Purchased services	2,930,665	3,165,520	234,855	8.01%
31 Supplies and materials	7,111,584	8,087,724	976,140	13.73%
32 Other	280,501	375,851	95,350	33.99%
33 Allocation to charter schools **	6,954,948	7,858,159	903,211	12.99%
34 Capital outlay	93,774	337,812	244,038	260.24%
35 Debt service	<u>36,506</u>	<u>36,506</u>	<u>-</u>	0.00%
36 Total expenditures	<u>70,942,279</u>	<u>77,125,264</u>	<u>6,182,985</u>	8.72%
37 Excess (deficiency) of revenues				
38 over (under) expenditures	(28,426,073)	(19,101,012)	9,325,061	32.80%
39 Fund balance, beginning	<u>154,597,454</u>	<u>159,892,644</u>	<u>5,295,190</u>	3.43%
40 Fund balance, ending	<u>\$ 126,171,381</u>	<u>\$ 140,791,632</u>	<u>\$ 14,620,251</u>	11.59%

\*\* 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, 2021 to September 30, 2021

	FY22 Adopted Budget	FY22 July - September Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 108,461,629	\$ 678,118	\$ (107,783,511)	0.63%
4 Specific ownership taxes	9,730,979	2,156,157	(7,574,822)	22.16%
5 Mill levy override	54,720,751	365,705	(54,355,046)	0.67%
6 Investment income	175,000	7,685	(167,315)	4.39%
7 Charges for service	3,013,640	453,490	(2,560,150)	15.05%
8 Other local sources	7,057,718	1,564,262	(5,493,456)	22.16%
9 Total local revenues	<u>183,159,717</u>	<u>5,225,417</u>	<u>(177,934,300)</u>	2.85%
10 State				
11 Equalization, net	140,690,400	35,423,469	(105,266,931)	25.18%
12 Special Education	7,961,293	-	(7,961,293)	0.00%
13 Career and Technical Education	885,000	-	(885,000)	0.00%
14 Transportation	2,062,956	-	(2,062,956)	0.00%
15 Gifted and Talented	314,317	-	(314,317)	0.00%
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	570,000	(810,117)	41.30%
20 Total state revenues	<u>160,406,858</u>	<u>36,806,817</u>	<u>(123,600,041)</u>	22.95%
21 Federal				
22 BOCES / Migrant	15,000	1,027	(13,973)	6.85%
23 Build America Bond rebates	1,437,528	-	(1,437,528)	0.00%
24 Pandemic relief funding	15,000,000	-	(15,000,000)	0.00%
25 Other federal sources	3,547,901	482,945	(3,064,956)	13.61%
26 Total federal revenues	<u>20,000,429</u>	<u>483,972</u>	<u>(19,516,457)</u>	2.42%
27 Total revenues	<u>363,567,004</u>	<u>42,516,206</u>	<u>(321,050,798)</u>	11.69%
<b>28 Expenditures</b>				
29 Salaries	216,943,111	39,113,896	177,829,215	18.03%
30 Benefits	78,019,683	14,420,405	63,599,278	18.48%
31 Purchased services	15,650,484	2,930,665	12,719,819	18.73%
32 Supplies and materials	27,807,042	7,111,584	20,695,458	25.57%
33 Other	5,292,227	280,501	5,011,726	5.30%
34 Allocation to charter schools	35,454,325	6,954,948	28,499,377	19.62%
35 Capital outlay	1,036,264	93,774	942,490	9.05%
36 Debt service	5,579,106	36,506	5,542,600	0.65%
37 Total expenditures	<u>385,782,242</u>	<u>70,942,279</u>	<u>314,839,963</u>	18.39%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(22,215,238)	(28,426,073)	(6,210,835)	
40 Fund balance, beginning	154,597,454	154,597,454	-	
41 Fund balance, ending	<u>\$ 132,382,216</u>	<u>\$ 126,171,381</u>	<u>\$ (6,210,835)</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

**General Fund (10)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2022 to September 30, 2022

	FY23 Adopted Budget	FY23 July - September Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 115,262,492	\$ 657,846	\$ (114,604,646)	0.57%
4 Specific ownership taxes	10,768,019	1,169,238	(9,598,781)	10.86%
5 Mill levy override	55,963,243	347,324	(55,615,919)	0.62%
6 Investment income	300,000	829,320	529,320	276.44%
7 Charges for service	4,243,900	603,318	(3,640,582)	14.22%
8 Other local sources	5,092,230	564,317	(4,527,913)	11.08%
9 Total local revenues	<u>191,629,884</u>	<u>4,171,363</u>	<u>(187,458,521)</u>	2.18%
10 State				
11 Equalization, net	158,501,809	40,123,368	(118,378,441)	25.31%
12 Special Education	11,256,207	11,268,437	12,230	100.11%
13 Career and Technical Education	875,477	-	(875,477)	0.00%
14 Transportation	2,081,965	-	(2,081,965)	0.00%
15 Gifted and Talented	318,020	318,240	220	100.07%
16 English Language Proficiency Act	813,348	864,659	51,311	106.31%
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	1,498,281	792,483	(705,798)	52.89%
20 Total state revenues	<u>180,795,107</u>	<u>53,367,187</u>	<u>(127,427,920)</u>	29.52%
21 Federal				
22 BOCES / Migrant	1,500	-	(1,500)	0.00%
23 Build America Bond rebates	1,435,631	-	(1,435,631)	0.00%
24 Pandemic relief funding	1,375,111	-	(1,375,111)	0.00%
25 Other federal sources	2,129,000	485,702	(1,643,298)	22.81%
26 Total federal revenues	<u>4,941,242</u>	<u>485,702</u>	<u>(4,455,540)</u>	9.83%
27 Total revenues	<u>377,366,233</u>	<u>58,024,252</u>	<u>(319,341,981)</u>	15.38%
<b>28 Expenditures</b>				
29 Salaries	229,925,614	42,251,501	187,674,113	18.38%
30 Benefits	81,568,795	15,012,191	66,556,604	18.40%
31 Purchased services	16,291,689	3,165,520	13,126,169	19.43%
32 Supplies and materials	30,806,593	8,087,724	22,718,869	26.25%
33 Other	2,016,041	375,851	1,640,190	18.64%
34 Allocation to charter schools	37,534,622	7,858,159	29,676,463	20.94%
35 Capital outlay	1,079,080	337,812	741,268	31.31%
36 Debt service	5,573,695	36,506	5,537,189	0.65%
37 Total expenditures	<u>404,796,129</u>	<u>77,125,264</u>	<u>327,670,865</u>	19.05%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(27,429,896)	(19,101,012)	8,328,884	
40 Fund balance, beginning	159,892,644	159,892,644	-	
41 Fund balance, ending	<u>\$ 132,462,748</u>	<u>\$ 140,791,632</u>	<u>\$ 8,328,884</u>	
42 Expected year-end fund balance as percentage				
43 of annual expenditure budget	<u>32.72%</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, 2021 to September 30, 2021

	FY22 Adopted Budget	FY22 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General Fund, net	\$ 1,586,169	\$ 396,542	\$ (1,189,627)	25.00%
Investment income	300	23	(277)	7.67%
Total revenues	<u>1,586,469</u>	<u>396,565</u>	<u>(1,189,904)</u>	25.00%
<b>Expenditures</b>				
Salaries	227,345	53,171	174,174	23.39%
Benefits	69,601	16,790	52,811	24.12%
Purchased services	1,098,260	1,727	1,096,533	0.16%
Supplies and materials	112,500	7,976	104,524	7.09%
Other	18,000	150	17,850	0.83%
Capital outlay	-	-	-	N/A
Total expenditures	<u>1,525,706</u>	<u>79,814</u>	<u>1,445,892</u>	5.23%
Excess (deficiency) of revenues over (under) expenditures	60,763	316,751	255,988	
Fund balance, beginning	<u>526,026</u>	<u>526,026</u>	<u>-</u>	
Fund balance, ending	<u>\$ 586,789</u>	<u>\$ 842,777</u>	<u>\$ 255,988</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>38.46%</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, 2022 to September 30, 2022

	FY23 Adopted Budget	FY23 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General Fund, net	\$ 1,922,467	\$ 480,617	\$ (1,441,850)	25.00%
Investment income	900	1,367	467	151.89%
Total revenues	<u>1,923,367</u>	<u>481,984</u>	<u>(1,441,383)</u>	25.06%
<b>Expenditures</b>				
Salaries	244,180	57,392	186,788	23.50%
Benefits	83,149	20,958	62,191	25.21%
Purchased services	1,372,250	6,706	1,365,544	0.49%
Supplies and materials	112,500	24,876	87,624	22.11%
Other	20,750	150	20,600	0.72%
Capital outlay	100,000	-	100,000	0.00%
Total expenditures	<u>1,932,829</u>	<u>110,082</u>	<u>1,822,747</u>	5.70%
Excess (deficiency) of revenues over (under) expenditures	(9,462)	371,902	381,364	
Fund balance, beginning	<u>657,683</u>	<u>657,683</u>	<u>-</u>	
Fund balance, ending	<u>\$ 648,221</u>	<u>\$ 1,029,585</u>	<u>\$ 381,364</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>33.54%</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 September 30

	FY22 July - September Actual	FY23 July - September Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 378	\$ 31,973	\$ 31,595	8358.47%
Allocation from General Fund	1,186,436	1,044,233	(142,203)	-11.99%
Other local sources	950	1,005	55	5.79%
Total revenues	<u>1,187,764</u>	<u>1,077,211</u>	<u>(110,553)</u>	-9.31%
<b>Expenditures</b>				
Salaries	79,198	83,404	4,206	5.31%
Benefits	23,918	24,200	282	1.18%
Purchased services	2,158,751	2,241,322	82,571	3.82%
Claims paid	113,377	219,812	106,435	93.88%
Supplies	1,246	37,818	36,572	2935.15%
Other	562	1,154	592	105.34%
Total expenses	<u>2,377,052</u>	<u>2,607,710</u>	<u>230,658</u>	9.70%
Excess (deficiency) of revenues over (under) expenditures	(1,189,288)	(1,530,499)	(341,211)	-28.69%
<b>Other Financing (Uses)</b>				
Transfer - other fund(s)	<u>-</u>	<u>(15,000)</u>	<u>(15,000)</u>	N/A
Net change in fund balance	(1,189,288)	(1,545,499)	(356,211)	-29.95%
Fund balance, beginning	<u>7,371,878</u>	<u>7,711,546</u>	<u>339,668</u>	4.61%
Fund balance, ending	<u>\$ 6,182,590</u>	<u>\$ 6,166,047</u>	<u>\$ (16,543)</u>	-0.27%

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, 2021 to September 30, 2021

	FY22 Adopted Budget	FY22 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 3,800	\$ 378	\$ (3,422)	9.95%
Allocation from General Fund	4,745,743	1,186,436	(3,559,307)	25.00%
Other local sources	25,000	950	(24,050)	3.80%
Total revenues	<u>4,774,543</u>	<u>1,187,764</u>	<u>(3,586,779)</u>	24.88%
<b>Expenditures</b>				
Salaries	314,991	79,198	235,793	25.14%
Benefits	92,252	23,918	68,334	25.93%
Purchased services	4,530,300	2,158,751	2,371,549	47.65%
Claims paid	1,500,000	113,377	1,386,623	7.56%
Supplies	249,500	1,246	248,254	0.50%
Other	87,500	562	86,938	0.64%
Total expenses	<u>6,774,543</u>	<u>2,377,052</u>	<u>4,397,491</u>	35.09%
Excess (deficiency) of revenues over (under) expenditures	(2,000,000)	(1,189,288)	810,712	
<b>Other Financing (Uses)</b>				
Transfer - other fund(s)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	(2,000,000)	(1,189,288)	810,712	
Fund balance, beginning	<u>7,371,878</u>	<u>7,371,878</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,371,878</u>	<u>\$ 6,182,590</u>	<u>\$ 810,712</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>79.30%</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, 2022 to September 30, 2022

	FY23 Adopted Budget	FY23 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 15,000	\$ 31,973	\$ 16,973	213.15%
Allocation from General Fund	4,176,932	1,044,233	(3,132,699)	25.00%
Other local sources	25,000	1,005	(23,995)	4.02%
Total revenues	<u>4,216,932</u>	<u>1,077,211</u>	<u>(3,139,721)</u>	25.54%
<b>Expenditures</b>				
Salaries	354,547	83,404	271,143	23.52%
Benefits	98,580	24,200	74,380	24.55%
Purchased services	3,923,985	2,241,322	1,682,663	57.12%
Claims paid	1,500,000	219,812	1,280,188	14.65%
Supplies	230,000	37,818	192,182	16.44%
Other	74,700	1,154	73,546	1.54%
Total expenses	<u>6,181,812</u>	<u>2,607,710</u>	<u>3,574,102</u>	42.18%
Excess (deficiency) of revenues over (under) expenditures	(1,964,880)	(1,530,499)	434,381	
<b>Other Financing (Uses)</b>				
Transfer - other fund(s)	<u>-</u>	<u>(15,000)</u>	<u>(15,000)</u>	N/A
Net change in fund balance	(1,964,880)	(1,545,499)	419,381	
Fund balance, beginning	<u>7,711,546</u>	<u>7,711,546</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,746,666</u>	<u>\$ 6,166,047</u>	<u>\$ 419,381</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>92.96%</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, 2021 to September 30, 2021

	FY22 Adopted Budget	FY22 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 68,309,512	\$ 472,311	\$ (67,837,201)	0.69%
Investment income	100,000	4,605	(95,395)	4.61%
Other local sources	500,000	1,124	(498,876)	0.22%
Total revenues	<u>68,909,512</u>	<u>478,040</u>	<u>(68,431,472)</u>	0.69%
<b>Expenditures</b>				
Debt principal	36,185,000	-	36,185,000	0.00%
Debt interest - Dec 15 & June 15	21,481,846	-	21,481,846	0.00%
Fiscal charges	20,000	-	20,000	0.00%
Total expenditures	<u>57,686,846</u>	<u>-</u>	<u>57,686,846</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	11,222,666	478,040	(10,744,626)	
Fund balance, beginning	<u>74,011,587</u>	<u>74,011,587</u>	<u>-</u>	
Fund balance, ending	<u>\$ 85,234,253</u>	<u>\$ 74,489,627</u>	<u>\$ (10,744,626)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>147.75%</u>			

St. Vrain Valley School District RE-1J

**Bond Redemption Fund (31)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2022 to September 30, 2022

	FY23 Adopted Budget	FY23 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 72,270,413	\$ 444,105	\$ (71,826,308)	0.61%
Investment income	120,000	477,913	357,913	398.26%
Other local sources	800,000	65,580	(734,420)	8.20%
Total revenues	<u>73,190,413</u>	<u>987,598</u>	<u>(72,202,815)</u>	1.35%
<b>Expenditures</b>				
Debt principal	36,795,000	-	36,795,000	0.00%
Debt interest - Dec 15 & June 15	19,833,214	-	19,833,214	0.00%
Fiscal charges	16,000	-	16,000	0.00%
Total expenditures	<u>56,644,214</u>	<u>-</u>	<u>56,644,214</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	16,546,199	987,598	(15,558,601)	
Fund balance, beginning	<u>91,144,132</u>	<u>91,144,132</u>	<u>-</u>	
Fund balance, ending	<u>\$ 107,690,331</u>	<u>\$ 92,131,730</u>	<u>\$ (15,558,601)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>190.12%</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, 2021 to September 30, 2021

	FY22 Adopted Budget	FY22 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 60,000	\$ 1,934	\$ (58,066)	3.22%
Other local sources	5,000	-	(5,000)	0.00%
Total revenues	<u>65,000</u>	<u>1,934</u>	<u>(63,066)</u>	2.98%
<b>Expenditures</b>				
Salaries	547,000	140,859	406,141	25.75%
Benefits	167,000	42,809	124,191	25.63%
Purchased services	2,000,000	1,761,289	238,711	88.06%
Supplies	-	2,422	(2,422)	N/A
Construction projects	27,411,874	2,438,876	24,972,998	8.90%
Other	5,000	990	4,010	19.80%
Total expenditures	<u>30,130,874</u>	<u>4,387,245</u>	<u>25,743,629</u>	14.56%
Excess (deficiency) of revenues over (under) expenditures	(30,065,874)	(4,385,311)	25,680,563	
Fund balance, beginning	<u>27,687,973</u>	<u>27,687,973</u>	<u>-</u>	
Fund balance, ending	<u>\$ (2,377,901)</u>	<u>\$ 23,302,662</u>	<u>\$ 25,680,563</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>-7.89%</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, 2022 to September 30, 2022

	FY23 Adopted Budget	FY23 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 40,000	\$ 46,604	\$ 6,604	116.51%
Other local sources	5,000	-	(5,000)	0.00%
Total revenues	<u>45,000</u>	<u>46,604</u>	<u>1,604</u>	103.56%
<b>Expenditures</b>				
Salaries	607,000	119,342	487,658	19.66%
Benefits	190,000	40,562	149,438	21.35%
Purchased services	1,500,000	1,424,407	75,593	94.96%
Supplies	-	-	-	N/A
Construction projects	5,000,000	1,588,928	3,411,072	31.78%
Other	5,000	930	4,070	18.60%
Total expenditures	<u>7,302,000</u>	<u>3,174,169</u>	<u>4,127,831</u>	43.47%
Excess (deficiency) of revenues over (under) expenditures	(7,257,000)	(3,127,565)	4,129,435	
Fund balance, beginning	<u>10,177,547</u>	<u>10,177,547</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,920,547</u>	<u>\$ 7,049,982</u>	<u>\$ 4,129,435</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>40.00%</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 September 30

	FY22 July - September Actual	FY23 July - September Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Allocation from General, CPP Funds	\$ 2,452,809	\$ 1,920,237	\$ (532,572)	-21.71%
Investment income	356	46,136	45,780	12859.55%
Other local sources	5,825	27,562	21,737	373.17%
Total revenues	<u>2,458,990</u>	<u>1,993,935</u>	<u>(465,055)</u>	-18.91%
<b>Expenditures</b>				
Capital projects	<u>1,845,304</u>	<u>2,478,233</u>	<u>632,929</u>	34.30%
Total expenditures	<u>1,845,304</u>	<u>2,478,233</u>	<u>632,929</u>	34.30%
Excess (deficiency) of revenues over (under) expenditures	613,686	(484,298)	(1,097,984)	-178.92%
<b>Other Financing Sources</b>				
Transfers from other funds	<u>-</u>	<u>15,000</u>	<u>15,000</u>	N/A
Net change in fund balance	613,686	(469,298)	(1,082,984)	-176.47%
Fund balance, beginning	<u>5,268,103</u>	<u>10,535,222</u>	<u>5,267,119</u>	99.98%
Fund balance, ending	<u>\$ 5,881,789</u>	<u>\$ 10,065,924</u>	<u>\$ 4,184,135</u>	71.14%

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, 2021 to September 30, 2021

	FY22 Adopted Budget	FY22 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General, CPP Funds	\$ 9,811,237	\$ 2,452,809	\$ (7,358,428)	25.00%
Investment income	3,600	356	(3,244)	9.89%
Other local sources	<u>75,000</u>	<u>5,825</u>	<u>(69,175)</u>	7.77%
Total revenues	<u>9,889,837</u>	<u>2,458,990</u>	<u>(7,430,847)</u>	24.86%
<b>Expenditures</b>				
Capital projects	<u>12,500,156</u>	<u>1,845,304</u>	<u>10,654,852</u>	14.76%
Total expenditures	<u>12,500,156</u>	<u>1,845,304</u>	<u>10,654,852</u>	14.76%
Excess (deficiency) of revenues over (under) expenditures	(2,610,319)	613,686	3,224,005	
<b>Other Financing Sources</b>				
Transfers from other funds	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	(2,610,319)	613,686	3,224,005	
Fund balance, beginning	<u>5,268,103</u>	<u>5,268,103</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,657,784</u>	<u>\$ 5,881,789</u>	<u>\$ 3,224,005</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>21.26%</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, 2022 to September 30, 2022

	FY23 Adopted Budget	FY23 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General, CPP Funds	\$ 7,680,948	\$ 1,920,237	\$ (5,760,711)	25.00%
Investment income	2,500	46,136	43,636	1845.44%
Other local sources	<u>-</u>	<u>27,562</u>	<u>27,562</u>	N/A
Total revenues	<u>7,683,448</u>	<u>1,993,935</u>	<u>(5,689,513)</u>	25.95%
<b>Expenditures</b>				
Capital projects	<u>12,350,242</u>	<u>2,478,233</u>	<u>9,872,009</u>	20.07%
Total expenditures	<u>12,350,242</u>	<u>2,478,233</u>	<u>9,872,009</u>	20.07%
Excess (deficiency) of revenues over (under) expenditures	(4,666,794)	(484,298)	4,182,496	
<b>Other Financing Sources</b>				
Transfers from other funds	<u>-</u>	<u>15,000</u>	<u>15,000</u>	N/A
Net change in fund balance	(4,666,794)	(469,298)	4,197,496	
Fund balance, beginning	<u>10,535,222</u>	<u>10,535,222</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,868,428</u>	<u>\$ 10,065,924</u>	<u>\$ 4,197,496</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>47.52%</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 September 30

	FY22 July - September Actual	FY23 July - September Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 101	\$ 8,503	\$ 8,402	8318.81%
Charges for services				
Community School programs				
A Pre-K Child Care	151,613	150,347	(1,266)	-0.84%
B K-5 Child Care	746,903	821,526	74,623	9.99%
C Full Day Child Care	285	-	(285)	-100.00%
D Enrichment	-	495	495	N/A
E C/S Central Office	-	46,650	46,650	N/A
F Summer School program	1,798	13,793	11,995	667.13%
Facility Use				
G School Bldgs' Share	10,220	11,320	1,100	10.76%
H Central Office Share	777	53,816	53,039	6826.13%
I Other Programs	45,863	26,670	(19,193)	-41.85%
J Community Grant & Awards	155,000	278,366	123,366	79.59%
Total revenues	<u>1,112,560</u>	<u>1,411,486</u>	<u>298,926</u>	26.87%
<b>Expenditures</b>				
Instruction				
Community School programs				
A Pre-K Child Care	119,562	124,638	5,076	4.25%
B K-5 Child Care	752,071	774,929	22,858	3.04%
C Full Day Child Care	752	-	(752)	-100.00%
D Enrichment	1,072	1,263	191	17.82%
E C/S Central Office	92,849	187,472	94,623	101.91%
F Summer School program	13,888	13,740	(148)	-1.07%
Support services				
Facility Use				
G School Bldgs' Share	13,369	24,404	11,035	82.54%
H Central Office Share	48,293	77,862	29,569	61.23%
I Other Programs	56,898	82,499	25,601	44.99%
J Community Grant & Awards	100,757	60,918	(39,839)	-39.54%
Total expenditures	<u>1,199,511</u>	<u>1,347,725</u>	<u>148,214</u>	12.36%
Excess (deficiency) of revenues over (under) expenditures	(86,951)	63,761	150,712	-173.33%
Fund balance, beginning	<u>2,562,774</u>	<u>3,850,842</u>	<u>1,288,068</u>	50.26%
Fund balance, ending	<u>\$ 2,475,823</u>	<u>\$ 3,914,603</u>	<u>\$ 1,438,780</u>	58.11%

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, 2021 to September 30, 2021

	FY22 Adopted Budget	FY22 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 2,160	\$ 101	\$ (2,059)	4.68%
Charges for services	4,260,117	957,459	(3,302,658)	22.47%
Community grants and awards	-	155,000	155,000	N/A
Pandemic relief funds	275,000	-	(275,000)	0.00%
Total revenues	<u>4,537,277</u>	<u>1,112,560</u>	<u>(3,424,717)</u>	24.52%
<b>Expenditures</b>				
Instruction	3,460,241	936,796	2,523,445	27.07%
Support services	1,307,887	262,715	1,045,172	20.09%
Capital outlay	-	-	-	N/A
Total expenditures	<u>4,768,128</u>	<u>1,199,511</u>	<u>3,568,617</u>	25.16%
Excess (deficiency) of revenues over (under) expenditures	(230,851)	(86,951)	143,900	
Fund balance, beginning	<u>2,562,774</u>	<u>2,562,774</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,331,923</u>	<u>\$ 2,475,823</u>	<u>\$ 143,900</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>48.91%</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, 2022 to September 30, 2022

	FY23 Adopted Budget	FY23 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 3,900	\$ 8,503	\$ 4,603	218.03%
Charges for services	5,651,893	1,124,617	(4,527,276)	19.90%
Community grants and awards	405,077	278,366	(126,711)	68.72%
Pandemic relief funds	-	-	-	N/A
Total revenues	<u>6,060,870</u>	<u>1,411,486</u>	<u>(4,649,384)</u>	23.29%
<b>Expenditures</b>				
Instruction	4,251,800	972,288	3,279,512	22.87%
Support services	1,743,842	375,437	1,368,405	21.53%
Capital outlay	10,631	-	10,631	0.00%
Total expenditures	<u>6,006,273</u>	<u>1,347,725</u>	<u>4,658,548</u>	22.44%
Excess (deficiency) of revenues over (under) expenditures	54,597	63,761	9,164	
Fund balance, beginning	<u>3,850,842</u>	<u>3,850,842</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,905,439</u>	<u>\$ 3,914,603</u>	<u>\$ 9,164</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>65.02%</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, 2021 to September 30, 2021

	FY22 Adopted Budget	FY22 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 18,000	\$ 445	\$ (17,555)	2.47%
Cash in lieu	2,100,000	332,681	(1,767,319)	15.84%
Total revenues	<u>2,118,000</u>	<u>333,126</u>	<u>(1,784,874)</u>	15.73%
<b>Expenditures</b>				
Purchased services	25,000	1,126	23,874	4.50%
Other	-	-	-	N/A
Capital outlay	2,000,000	266,204	1,733,796	13.31%
Total expenditures	<u>2,025,000</u>	<u>267,330</u>	<u>1,757,670</u>	13.20%
Excess (deficiency) of revenues over (under) expenditures	93,000	65,796	(27,204)	
Fund balance, beginning	<u>8,447,618</u>	<u>8,447,618</u>	<u>-</u>	
Fund balance, ending	<u>\$ 8,540,618</u>	<u>\$ 8,513,414</u>	<u>\$ (27,204)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>421.76%</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, 2022 to September 30, 2022

	FY23 Adopted Budget	FY23 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 25,000	\$ 58,603	\$ 33,603	234.41%
Cash in lieu	2,050,000	458,875	(1,591,125)	22.38%
Total revenues	2,075,000	517,478	(1,557,522)	24.94%
<b>Expenditures</b>				
Purchased services	25,000	5,000	20,000	20.00%
Other	-	434	(434)	N/A
Capital outlay	1,500,000	-	1,500,000	0.00%
Total expenditures	1,525,000	5,434	1,519,566	0.36%
Excess (deficiency) of revenues over (under) expenditures	550,000	512,044	(37,956)	
Fund balance, beginning	11,068,580	11,068,580	-	
Fund balance, ending	\$ 11,618,580	\$ 11,580,624	\$ (37,956)	
Expected year-end fund balance as percentage of annual expenditure budget	761.87%			

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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 September 30

	FY22 July - September Actual	FY23 July - September Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
State grants	\$ 308,495	\$ 606,181	\$ 297,686	96.50%
Federal grants	6,176	441,761	435,585	7052.87%
Total revenues	<u>314,671</u>	<u>1,047,942</u>	<u>733,271</u>	233.03%
<b>Expenditures</b>				
Salaries	1,252,311	1,405,968	153,657	12.27%
Benefits	479,836	507,705	27,869	5.81%
Purchased services	218,195	428,935	210,740	96.58%
Supplies and materials	202,963	357,586	154,623	76.18%
Other	5,570	11,675	6,105	109.61%
Capital outlay	-	-	-	N/A
Total expenditures	<u>2,158,875</u>	<u>2,711,869</u>	<u>552,994</u>	25.61%
Excess (deficiency) of revenues over (under) expenditures	(1,844,204)	(1,663,927)	180,277	9.78%
Fund balance, beginning	-	-	-	N/A
Fund (deficit), ending	<u>\$ (1,844,204)</u>	<u>\$ (1,663,927)</u>	<u>\$ 180,277</u>	9.78%

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, 2021 to September 30, 2021

	FY22 Adopted Budget	FY22 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	1,797,466	308,495	(1,488,971)	17.16%
Federal grants	13,208,017	6,176	(13,201,841)	0.05%
Total revenues	15,005,483	314,671	(14,690,812)	2.10%
<b>Expenditures</b>				
Salaries	7,039,777	1,252,311	5,787,466	17.79%
Benefits	2,802,062	479,836	2,322,226	17.12%
Purchased services	765,780	218,195	547,585	28.49%
Supplies and materials	3,206,907	202,963	3,003,944	6.33%
Other	1,118,367	5,570	1,112,797	0.50%
Capital outlay	72,590	-	72,590	0.00%
Total expenditures	15,005,483	2,158,875	12,846,608	14.39%
Excess (deficiency) of revenues over (under) expenditures	-	(1,844,204)	(1,844,204)	
Fund balance, beginning	-	-	-	
Fund (deficit), ending	\$ -	\$ (1,844,204)	\$ (1,844,204)	
Expected year-end fund (deficit) as percentage of annual expenditure budget	0.00%			

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, 2022 to September 30, 2022

	FY23 Adopted Budget	FY23 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ 86,000	\$ -	\$ (86,000)	0.00%
State grants	3,349,724	606,181	(2,743,543)	18.10%
Federal grants	<u>14,010,246</u>	<u>441,761</u>	<u>(13,568,485)</u>	3.15%
Total revenues	<u>17,445,970</u>	<u>1,047,942</u>	<u>(16,398,028)</u>	6.01%
<b>Expenditures</b>				
Salaries	8,747,768	1,405,968	7,341,800	16.07%
Benefits	2,578,657	507,705	2,070,952	19.69%
Purchased services	2,827,778	428,935	2,398,843	15.17%
Supplies and materials	2,181,537	357,586	1,823,951	16.39%
Other	1,013,963	11,675	1,002,288	1.15%
Capital outlay	<u>96,267</u>	<u>-</u>	<u>96,267</u>	0.00%
Total expenditures	<u>17,445,970</u>	<u>2,711,869</u>	<u>14,734,101</u>	15.54%
Excess (deficiency) of revenues over (under) expenditures	-	(1,663,927)	(1,663,927)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund (deficit), ending	<u>\$ -</u>	<u>\$ (1,663,927)</u>	<u>\$ (1,663,927)</u>	
Expected year-end fund (deficit) 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 September 30,

	<u>2021</u>	<u>2022</u>
<b>Assets</b>		
Current assets		
Cash and investments	\$ 351,111	\$ 3,919,716
Accounts receivable	-	30
Grants receivable	2,636,723	725,629 A
Inventories	1,012,589	1,196,753
Total assets	<u>\$ 4,000,423</u>	<u>\$ 5,842,128</u>
<b>Liabilities</b>		
Accounts payable	\$ 3,528	\$ 2,304
Due to other funds	1,631,071	-
Accrued salaries and benefits	45,515	50,778
Unearned revenues	-	-
Total liabilities	<u>1,680,114</u>	<u>53,082</u>
<b>Fund balance</b>		
Nonspendable: prepaids, inventories	1,012,589	1,196,753
Restricted	1,307,720	4,592,293
Total fund balance	<u>2,320,309</u>	<u>5,789,046</u>
Total liabilities and fund balance	<u>\$ 4,000,423</u>	<u>\$ 5,842,128</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 September 30

	FY22 July - September Actual	FY23 July - September Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 27	\$ 1,902	\$ 1,875	6944.44%
3 Charges for service	23,426	790,072	766,646	3272.63%
4 Other food service charges	10,364	430	(9,934)	-95.85%
5 State sources	-	96,123	96,123	N/A A
6 Commodities entitlement	420,679	335,309	(85,370)	-20.29% A
7 a Nat'l School Lunch/Breakfast Pgm	65,692	1,170,579	1,104,887	1681.92% A
b CARES Act Emergency Feeding	-	-	-	N/A A
c "Summer" Food Service Program	-	24,266	24,266	N/A A
d Seamless Summer Option	2,636,723	-	(2,636,723)	-100.00% A
8 Total revenues	<u>3,156,911</u>	<u>2,418,681</u>	<u>(738,230)</u>	-23.38%
9				
<b>10 Expenditures</b>				
11 Salaries	738,993	855,890	116,897	15.82%
12 Benefits	354,508	379,088	24,580	6.93%
13 Purchased services	9,236	13,705	4,469	48.39%
14 Supplies and materials	1,054,368	1,069,862	15,494	1.47%
15 Other	3,000	3,177	177	5.90%
16 Capital outlay	-	56,003	56,003	N/A
17 Total expenditures	<u>2,160,105</u>	<u>2,377,725</u>	<u>217,620</u>	10.07%
18				
19 Excess (deficiency) of revenues	996,806	40,956	(955,850)	-95.89%
20 over (under) expenditures				
21				
22 Fund balance, beginning	<u>1,323,503</u>	<u>5,748,090</u>	<u>4,424,587</u>	334.31%
23				
24 Fund balance, ending	<u>\$ 2,320,309</u>	<u>\$ 5,789,046</u>	<u>\$ 3,468,737</u>	149.49%

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, 2021 to September 30, 2021

	FY22 Adopted Budget	FY22 July - September Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 300	\$ 27	\$ (273)	9.00%
3 Charges for service	55,000	23,426	(31,574)	42.59%
4 Other food service charges	75,000	10,364	(64,636)	13.82%
5 State sources	85,000	-	(85,000)	0.00%
6 Commodities entitlement	757,000	420,679	(336,321)	55.57%
7 Nat'l School Lunch/Breakfast Pgm	10,403,000	2,702,415	(7,700,585)	25.98%
8 Total revenues	<u>11,375,300</u>	<u>3,156,911</u>	<u>(8,218,389)</u>	27.75%
9				
<b>10 Expenditures</b>				
11 Salaries	4,302,000	738,993	3,563,007	17.18%
12 Benefits	1,817,000	354,508	1,462,492	19.51%
13 Purchased services	133,000	9,236	123,764	6.94%
14 Supplies and materials	5,109,000	1,054,368	4,054,632	20.64%
15 Other	100,000	3,000	97,000	3.00%
16 Capital outlay	45,000	-	45,000	0.00%
17 Total expenditures	<u>11,506,000</u>	<u>2,160,105</u>	<u>9,345,895</u>	18.77%
18				
19 Excess (deficiency) of revenues	(130,700)	996,806	1,127,506	
20 over (under) expenditures				
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>\$ 2,320,309</u>	<u>\$ 1,127,506</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expense budget	<u>10.37%</u>			

St. Vrain Valley School District RE-1J

**Nutrition Services Fund (21)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2022 to September 30, 2022

	FY23 Adopted Budget	FY23 July - September Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 1,000	\$ 1,902	\$ 902	190.20%
3 Charges for service	5,040,227	790,072	(4,250,155)	15.68%
4 Other food service charges	80,000	430	(79,570)	0.54%
5 State sources	85,000	96,123	11,123	113.09%
6 Commodities entitlement	785,000	335,309	(449,691)	42.71%
7 Nat'l School Lunch/Breakfast Pgm	6,889,363	1,194,845	(5,694,518)	17.34%
8 Total revenues	<u>12,880,590</u>	<u>2,418,681</u>	<u>(10,461,909)</u>	18.78%
9				
<b>10 Expenditures</b>				
11 Salaries	4,800,000	855,890	3,944,110	17.83%
12 Benefits	2,234,000	379,088	1,854,912	16.97%
13 Purchased services	135,000	13,705	121,295	10.15%
14 Supplies and materials	6,626,765	1,069,862	5,556,903	16.14%
15 Other	100,000	3,177	96,823	3.18%
16 Capital outlay	105,000	56,003	48,997	53.34%
17 Total expenditures	<u>14,000,765</u>	<u>2,377,725</u>	<u>11,623,040</u>	16.98%
18				
19 Excess (deficiency) of revenues	(1,120,175)	40,956	1,161,131	
20 over (under) expenditures				
21				
22 Fund balance, beginning	<u>5,748,090</u>	<u>5,748,090</u>	<u>-</u>	
23				
24 Fund balance, ending	<u>\$ 4,627,915</u>	<u>\$ 5,789,046</u>	<u>\$ 1,161,131</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expenditure budget	<u>33.05%</u>			

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

	FY22 July - September Actual	FY23 July - September Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 360	\$ 24,896	\$ 24,536	6815.56%
Athletic activities	1,002,778	1,096,632	93,854	9.36%
Pupil activities	794,931	910,861	115,930	14.58%
PTO/Gift activities	183,264	191,246	7,982	4.36%
Total revenues	<u>1,981,333</u>	<u>2,223,635</u>	<u>242,302</u>	12.23%
<b>Expenditures</b>				
Athletic activities	465,614	698,229	232,615	49.96%
Pupil activities	189,640	277,674	88,034	46.42%
PTO/Gift activities	50,574	96,046	45,472	89.91%
Total expenditures	<u>705,828</u>	<u>1,071,949</u>	<u>366,121</u>	51.87%
Excess (deficiency) of revenues over (under) expenditures	1,275,505	1,151,686	(123,819)	
Fund balance, beginning	<u>5,263,298</u>	<u>5,966,452</u>	<u>703,154</u>	
Fund balance, ending	<u>\$ 6,538,803</u>	<u>\$ 7,118,138</u>	<u>\$ 579,335</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, 2021 to September 30, 2021

	FY22 Adopted Budget	FY22 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 10,000	\$ 360	\$ (9,640)	3.60%
Athletic activities	2,600,000	1,002,778	(1,597,222)	38.57%
Pupil activities	3,450,000	794,931	(2,655,069)	23.04%
PTO/Gift activities	<u>860,000</u>	<u>183,264</u>	<u>(676,736)</u>	21.31%
Total revenues	<u>6,920,000</u>	<u>1,981,333</u>	<u>(4,938,667)</u>	28.63%
<b>Expenditures</b>				
Athletic activities	2,680,000	465,614	2,214,386	17.37%
Pupil activities	3,320,000	189,640	3,130,360	5.71%
PTO/Gift activities	<u>760,000</u>	<u>50,574</u>	<u>709,426</u>	6.65%
Total expenditures	<u>6,760,000</u>	<u>705,828</u>	<u>6,054,172</u>	10.44%
Excess (deficiency) of revenues over (under) expenditures	160,000	1,275,505	1,115,505	
Fund balance, beginning	<u>5,263,298</u>	<u>5,263,298</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,423,298</u>	<u>\$ 6,538,803</u>	<u>\$ 1,115,505</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>80.23%</u>			

St. Vrain Valley School District RE-1J

**Student Activity (Special Revenue) Fund (23)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2022 to September 30, 2022

	FY23 Adopted Budget	FY23 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 15,600	\$ 24,896	\$ 9,296	159.59%
Athletic activities	3,300,000	1,096,632	(2,203,368)	33.23%
Pupil activities	3,150,000	910,861	(2,239,139)	28.92%
PTO/Gift activities	630,000	191,246	(438,754)	30.36%
Total revenues	<u>7,095,600</u>	<u>2,223,635</u>	<u>(4,871,965)</u>	31.34%
<b>Expenditures</b>				
Athletic activities	3,100,000	698,229	2,401,771	22.52%
Pupil activities	3,050,000	277,674	2,772,326	9.10%
PTO/Gift activities	675,000	96,046	578,954	14.23%
Total expenditures	<u>6,825,000</u>	<u>1,071,949</u>	<u>5,753,051</u>	15.71%
Excess (deficiency) of revenues over (under) expenditures	270,600	1,151,686	881,086	
Fund balance, beginning	<u>5,966,452</u>	<u>5,966,452</u>	<u>-</u>	
Fund balance, ending	<u>\$ 6,237,052</u>	<u>\$ 7,118,138</u>	<u>\$ 881,086</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>91.39%</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 September 30,

	<u>2021</u>	<u>2022</u>
<b>Assets</b>		
Current assets		
Cash and investments	\$ 12,179,497	\$ 14,268,456
Accounts receivable	92	-
Prepaid items	-	5,167
Total current assets	<u>12,179,589</u>	<u>14,273,623</u>
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,848,619</u>	<u>3,884,270</u>
Total assets	<u>16,028,208</u>	<u>18,157,893</u>
<b>Liabilities</b>		
Claims payable	<u>2,040,000</u>	<u>2,352,000</u> A
Total liabilities	<u>2,040,000</u>	<u>2,352,000</u>
<b>Net Position</b>		
Restricted for contractual obligations	3,848,619	3,884,270
Unrestricted	<u>10,139,589</u>	<u>11,921,623</u>
Total net position	<u>\$ 13,988,208</u>	<u>\$ 15,805,893</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 September 30

	FY22 July - September Actual	FY23 July - September Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 492	\$ 80,128	\$ 79,636	16186.18%
Other local sources	-	1,296	1,296	N/A
Employee benefit premiums	6,186,928	6,027,704	(159,224)	-2.57%
Total revenues	6,187,420	6,109,128	(78,292)	-1.27%
<b>Expenses</b>				
Salaries	56,449	59,350	2,901	5.14%
Benefits	19,106	18,989	(117)	-0.61%
Purchased services	1,060,572	1,071,355	10,783	1.02%
Supplies and materials	-	-	-	N/A
Other	256,961	263,992	7,031	2.74%
Claims paid	4,342,380	4,197,407	(144,973)	-3.34%
Total expenses	5,735,468	5,611,093	(124,375)	-2.17%
Change in net position	451,952	498,035	46,083	10.20%
Net position, beginning	13,536,256	15,307,858	1,771,602	13.09%
Net position, ending	\$ 13,988,208	\$ 15,805,893	\$ 1,817,685	12.99%

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, 2021 to September 30, 2021

	FY22 Adopted Budget	FY22 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 20,000	\$ 492	\$ (19,508)	2.46%
Other local sources	12,310	-	(12,310)	0.00%
Employee benefit premiums	<u>25,863,210</u>	<u>6,186,928</u>	<u>(19,676,282)</u>	23.92%
Total revenues	<u>25,895,520</u>	<u>6,187,420</u>	<u>(19,708,100)</u>	23.89%
<b>Expenses</b>				
Salaries	225,618	56,449	169,169	25.02%
Benefits	74,448	19,106	55,342	25.66%
Purchased services	4,644,200	1,060,572	3,583,628	22.84%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,025,000	256,961	768,039	25.07%
Claims paid	<u>23,190,000</u>	<u>4,342,380</u>	<u>18,847,620</u>	18.73%
Total expenses	<u>29,164,666</u>	<u>5,735,468</u>	<u>23,429,198</u>	19.67%
Change in net position	(3,269,146)	451,952	3,721,098	
Net position, beginning	<u>13,536,256</u>	<u>13,536,256</u>	<u>-</u>	
Net position, ending	<u>\$ 10,267,110</u>	<u>\$ 13,988,208</u>	<u>\$ 3,721,098</u>	
Expected year-end net position as percentage of annual expenses budget	<u>35.20%</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, 2022 to September 30, 2022

	FY23 Adopted Budget	FY23 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 6,000	\$ 80,128	\$ 74,128	1335.47%
Other local sources	100,000	1,296	(98,704)	1.30%
Employee benefit premiums	25,863,200	6,027,704	(19,835,496)	23.31%
Total revenues	25,969,200	6,109,128	(19,860,072)	23.52%
<b>Expenses</b>				
Salaries	238,293	59,350	178,943	24.91%
Benefits	74,394	18,989	55,405	25.52%
Purchased services	4,863,200	1,071,355	3,791,845	22.03%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,164,000	263,992	900,008	22.68%
Claims paid	23,190,000	4,197,407	18,992,593	18.10%
Total expenses	29,535,287	5,611,093	23,924,194	19.00%
Change in net position	(3,566,087)	498,035	4,064,122	
Net position, beginning	15,307,858	15,307,858	-	
Net position, ending	\$ 11,741,771	\$ 15,805,893	\$ 4,064,122	
Expected year-end net position as percentage of annual expenses budget		39.76%		

## **INVESTMENT REPORT**

St. Vrain Valley School District RE-1J  
Monthly Investment Report  
At September 30, 2022

Fund	Colotrust	UMB	Total	Annualized Percent	Current Month Interest Colotrust	Current Month Interest UMB
General	\$ 152,058,829		\$ 152,058,829	2.62	\$ 327,131	
FUND 10 TOTAL	\$ 152,058,829		\$ 152,058,829		327,131	-
Risk Management	\$ 5,862,451		\$ 5,862,451	2.62	12,612	
Colorado Preschool	\$ 250,686		\$ 250,686	2.62	539	
Nutrition Service	\$ 348,710		\$ 348,710	2.62	750	
Student Activity Spec Revenue	\$ 4,564,721		\$ 4,564,721	2.62	9,820	
Community School	\$ 1,559,017		\$ 1,559,017	2.62	3,354	
Fair Contributions	\$ 10,744,991		\$ 10,744,991	2.62	23,116	
UMB Bond		\$ 89,115,741	\$ 89,115,741	NRA		\$ 189,713
Building 2016	\$ 2,491,100		\$ 2,491,100	2.62	5,359	
Building 2018	\$ 6,053,991		\$ 6,053,991	2.62	13,024	
Building Total	\$ 8,545,091		\$ 8,545,091		18,383	-
Capital Reserve	\$ 8,459,249		\$ 8,459,249	2.62	18,199	
Health Insurance Trust	\$ 3,884,270		\$ 3,884,270	2.62	8,356	
Minimum Liability	\$ 10,807,434		\$ 10,807,434	2.62	23,251	
Self Insurance Total	\$ 14,691,703		\$ 14,691,703		31,607	-
Total	\$ 207,085,447	\$ 89,115,741	\$ 296,201,188		\$ 445,513	\$ 189,713

