



December 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**

St. Vrain Valley School District RE-1J

Financial Executive Summary

For the period July 1, 2022 to December 31, 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 & Non-Major Funds & Special Revenue Funds . . .</i>					
General Fund	6				CY "cash & invest" of \$111.2m represents 98% of total assets and \$2.6m less than PY due to timing of cashflows. PY "due from oth funds" of \$679k is amount of cash borrowed by Nutrition Svc. CY "lease rcv" & "def'd inflow" roll fwd of FY22 GASB 87 (lessor) implementation. CY "tax rcv" includes \$369k of Weld Cty "software error" cash w/held. PY "prepaid items" due to timing of payment of future items. CY "unearned rev" of \$2m primarily due to child care grant & possible overpayment.
	—				
	7				CY "prop tax", "SOT" & "MLO" \$1.1m increase due to timing of collections. CY "invest inc" \$2m increase due to improved interest rates. CY "chgs for svc" \$366k increase due to increased PreK fees, field trips. CY "misc rev" \$700k decrease primarily due to PY sale of iPads, e-rate. CY "special educ" \$3m increase due to increased funding based on new legislation. CY "sal/bene" \$8.7m increase due to increased salaries/benefits, FTE. CY "supplies" \$3.5m increase due to curriculum purchases, tech subscriptions. CY "alloc to charters" 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.
	8-9				Based on passage of time, 50% through the fiscal year.
Colo Preschool	10-11	n/a	n/a		CY "purch svc" \$128k increase from PY due to timing of tuition payments.
Risk Management	13-15	n/a			Although CY expenditures are 52% of budget, premiums are front-loaded.
Bond Redemption	18-19	n/a	n/a		CY debt principal & interest actuals do not align with the adopted budget due to the board approved early call of 2012 series bonds (this will be fixed in amended budget).
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			Increase in program participation and related expenditure activity post-pandemic.
Fair Contributions	30-31	n/a	n/a		
Grants	33-35	n/a			PY \$3.6m state revenue includes CCSG which, in CY, is in unearned revenue.
Nutrition Services	36-39				CY spending plan submitted to CDE includes new equipment, software implementation, and increase in salaries/benefits/FTE.
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	46-49				
<i>Other financial information . . .</i>					
Investments	51		n/a	n/a	CY interest rate is 4.3% compared to PY's rate of 0.05% !!

LEGENDS:

To be reviewed w/ BOE

Non-talking point



No issues or concerns; operating w/in expectations



Matters of slight concern; monitoring closely



Major issue or concern; requires immediate attention or action

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

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

	FY22		FY23	
	Actual to Date	% of Budget	Actual to Date	% of Budget
General Fund				
Revenues	\$ 105,373,704	29%	\$ 109,119,728	29%
Expenditures	162,122,343	42%	179,930,524	44%
Other financing sources	-	n/a	2,722,506	n/a
Net change in fund balance	(56,748,639)		(68,088,290)	
Beg fund balance	154,597,454		159,892,644	
End fund balance	97,848,815		91,804,354	
Liabilities	18,461,683		21,373,441	
Deferred inflows of resources	264,088		722,318	
Total liabilities, deferred inflows, fund balance	\$ 116,574,586		\$ 113,900,113	
Assets	\$ 116,574,586		\$ 113,900,113	
Risk Management Fund				
Net change in fund balance	\$ (597,968)		\$ (1,065,708)	
End fund balance	\$ 6,773,910		\$ 6,645,838	
Bond Redemption Fund				
Net change in fund balance	\$ (46,532,477)		\$ (57,433,899)	
End fund balance	\$ 27,479,110		\$ 33,710,233	
Building Fund				
Expenditures	\$ 12,127,755	40%	\$ 4,439,086	61%
End fund balance	\$ 15,668,072		\$ 5,866,813	
Capital Reserve Fund				
Net change in fund balance	\$ 1,911,407		\$ (595,320)	
End fund balance	\$ 7,179,510		\$ 9,939,902	
Community Education Fund				
Net change in fund balance	\$ (24,982)		\$ 72,971	
End fund balance	\$ 2,537,792		\$ 3,923,813	
Fair Contributions Fund				
End fund balance	\$ 9,815,811		\$ 11,704,636	
Grants Fund				
Grants receivable	\$ 712,798		\$ 3,903,071	
Nutrition Services				
Revenues	\$ 7,873,843	69%	\$ 6,061,776	47%
Expenditures	5,914,432	51%	6,098,596	44%
Change in fund balance	1,959,411		(36,820)	
Beg fund balance	1,323,503		5,748,090	
End fund balance	\$ 3,282,914		\$ 5,711,270	
Student Activity (Special Rev)				
Net change in fund balance	\$ 1,920,087		\$ 1,398,397	
End fund balance	\$ 7,183,385		\$ 7,364,849	
Self Insurance Fund				
Change in fund net position	\$ 722,805		\$ 1,485,339	
End fund net position	\$ 14,259,061		\$ 16,793,197	

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>2021</u>	<u>2022</u>
Assets		
Cash and investments	\$ 113,783,778	\$ 111,220,661
Accounts receivable	20,964	62,054
Due from other funds	679,445	-
Grants receivable	113,689	132,643
Lease receivable	-	340,028
Taxes receivable, net	264,088	732,299 A
Deposits	15,000	-
Prepaid items	304,496	-
Inventories	1,393,126	1,412,428
Total assets	<u>\$ 116,574,586</u>	<u>\$ 113,900,113</u>
Liabilities		
Accounts payable	\$ -	\$ 7,944
Due to other funds	-	43,526
Accrued salaries and benefits	7,162,398	7,232,226 B
Payroll withholdings	11,299,285	12,058,962
Other current liabilities	-	24,687
Unearned revenues	-	2,006,096
Total liabilities	<u>18,461,683</u>	<u>21,373,441</u>
Deferred inflows of resources		
Unavailable property tax revenue	264,088	362,945 A
Unavailable lease revenue	-	359,373
Total deferred inflows of resources	<u>264,088</u>	<u>722,318</u>
Fund balances		
Nonspendable: deposits, prepaids, inventories	1,712,622	1,412,428
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	5,857,290	1,423,543
Unassigned	-	-
Total fund balance	<u>97,848,815</u>	<u>91,804,354</u>
Total liabilities, deferred inflows, fund balances	<u>\$ 116,574,586</u>	<u>\$ 113,900,113</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

	FY22 July - December Actual	FY23 July - December Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 1,112,574	\$ 1,489,249	\$ 376,675	33.86%
4 Specific ownership taxes	4,275,402	4,822,348	546,946	12.79%
5 Mill levy override	602,049	782,224	180,175	29.93%
6 Investment income	16,336	2,063,524	2,047,188	12531.76%
7 Charges for service	1,185,002	1,551,079	366,077	30.89%
8 Other local sources	3,028,419	2,327,860	(700,559)	-23.13%
9 Total local revenues	<u>10,219,782</u>	<u>13,036,284</u>	<u>2,816,502</u>	<u>27.56%</u>
10 State				
11 Equalization, net	80,198,619	77,422,523	(2,776,096)	-3.46%
12 Special Education	8,256,207	11,268,437	3,012,230	36.48%
13 Career and Technical Education	-	-	-	N/A
14 Transportation	2,081,965	2,177,233	95,268	4.58%
15 Gifted and Talented	318,020	318,240	220	0.07%
16 English Language Proficiency Act	813,348	864,659	51,311	6.31%
17 BEST grant	-	535,531	535,531	N/A
18 Other state sources	1,667,734	1,776,107	108,373	6.50%
19 Total state revenues	<u>93,335,893</u>	<u>94,362,730</u>	<u>1,026,837</u>	<u>1.10%</u>
20 Federal				
21 BOCES / Migrant	1,027	-	(1,027)	-100.00%
22 Build America Bond Rebates	717,816	717,816	-	0.00%
23 Pandemic relief funding	173,041	52,748	(120,293)	-69.52%
24 Other federal sources	926,145	950,150	24,005	2.59%
25 Total federal revenues	<u>1,818,029</u>	<u>1,720,714</u>	<u>(97,315)</u>	<u>-5.35%</u>
26 Total revenues	<u>105,373,704</u>	<u>109,119,728</u>	<u>3,746,024</u>	<u>3.55%</u>
27 Expenditures				
28 Salaries	95,789,596	102,875,614	7,086,018	7.40%
29 Benefits	32,891,399	34,506,860	1,615,461	4.91%
30 Purchased services	8,194,504	8,543,196	348,692	4.26%
31 Supplies and materials	10,675,497	14,211,798	3,536,301	33.13%
32 Other	485,765	621,896	136,131	28.02%
33 Allocation to charter schools **	13,881,143	15,822,457	1,941,314	13.99%
34 Capital outlay	149,680	3,284,817	3,135,137	2094.56%
35 Debt service	54,759	63,886	9,127	16.67%
36 Total expenditures	<u>162,122,343</u>	<u>179,930,524</u>	<u>17,808,181</u>	<u>10.98%</u>
37 Excess (deficiency) of revenues				
38 over (under) expenditures	(56,748,639)	(70,810,796)	(14,062,157)	-24.78%
39 Other Financing Sources				
40 Lease purchase	-	2,722,506	2,722,506	N/A
41 Net change in fund balance	(56,748,639)	(68,088,290)	(11,339,651)	-19.98%
42 Fund balance, beginning	154,597,454	159,892,644	5,295,190	3.43%
43 Fund balance, ending	<u>\$ 97,848,815</u>	<u>\$ 91,804,354</u>	<u>\$ (6,044,461)</u>	<u>-6.18%</u>

** 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 December 31, 2021

	FY22 Adopted Budget	FY22 July - December Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
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 Career and Technical 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%
28 Expenditures				
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 Other Financing Sources				
41 Lease purchase	-	-	-	N/A
42 Net change in fund balance	(22,215,238)	(56,748,639)	(34,533,401)	
43 Fund balance, beginning	154,597,454	154,597,454	-	
44 Fund balance, ending	<u>\$ 132,382,216</u>	<u>\$ 97,848,815</u>	<u>\$ (34,533,401)</u>	
45 Expected year-end fund balance as percentage				
46 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 December 31, 2022

	FY23 Adopted Budget	FY23 July - December Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 115,262,492	\$ 1,489,249	\$ (113,773,243)	1.29%
4 Specific ownership taxes	10,768,019	4,822,348	(5,945,671)	44.78%
5 Mill levy override	55,963,243	782,224	(55,181,019)	1.40%
6 Investment income	300,000	2,063,524	1,763,524	687.84%
7 Charges for service	4,243,900	1,551,079	(2,692,821)	36.55%
8 Other local sources	5,092,230	2,327,860	(2,764,370)	45.71%
9 Total local revenues	<u>191,629,884</u>	<u>13,036,284</u>	<u>(178,593,600)</u>	6.80%
10 State				
11 Equalization, net	158,501,809	77,422,523	(81,079,286)	48.85%
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	2,177,233	95,268	104.58%
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	535,531	(214,469)	71.40%
18 PERA: State on-behalf payment	4,700,000	-	(4,700,000)	0.00%
19 Other state sources	1,498,281	1,776,107	277,826	118.54%
20 Total state revenues	<u>180,795,107</u>	<u>94,362,730</u>	<u>(86,432,377)</u>	52.19%
21 Federal				
22 BOCES / Migrant	1,500	-	(1,500)	0.00%
23 Build America Bond Rebates	1,435,631	717,816	(717,815)	50.00%
24 Pandemic relief funding	1,375,111	52,748	(1,322,363)	3.84%
25 Other federal sources	2,129,000	950,150	(1,178,850)	44.63%
26 Total federal revenues	<u>4,941,242</u>	<u>1,720,714</u>	<u>(3,220,528)</u>	34.82%
27 Total revenues	<u>377,366,233</u>	<u>109,119,728</u>	<u>(268,246,505)</u>	28.92%
28 Expenditures				
29 Salaries	229,925,614	102,875,614	127,050,000	44.74%
30 Benefits	81,568,795	34,506,860	47,061,935	42.30%
31 Purchased services	16,291,689	8,543,196	7,748,493	52.44%
32 Supplies and materials	30,806,593	14,211,798	16,594,795	46.13%
33 Other	2,016,041	621,896	1,394,145	30.85%
34 Allocation to charter schools	37,534,622	15,822,457	21,712,165	42.15%
35 Capital outlay	1,079,080	3,284,817	(2,205,737)	304.41%
36 Debt service	5,573,695	63,886	5,509,809	1.15%
37 Total expenditures	<u>404,796,129</u>	<u>179,930,524</u>	<u>224,865,605</u>	44.45%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(27,429,896)	(70,810,796)	(43,380,900)	
40 Other Financing Sources				
41 Lease purchase	-	2,722,506	2,722,506	N/A
42 Net change in fund balance	(27,429,896)	(68,088,290)	(40,658,394)	
43 Fund balance, beginning	159,892,644	159,892,644	-	
44 Fund balance, ending	<u>\$ 132,462,748</u>	<u>\$ 91,804,354</u>	<u>\$ (40,658,394)</u>	
45 Expected year-end fund balance as percentage				
46 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 December 31, 2021

	FY22 Adopted Budget	FY22 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
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%
Expenditures				
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>			

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 December 31, 2022

	FY23 Adopted Budget	FY23 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund, net	\$ 1,922,467	\$ 961,233	\$ (961,234)	50.00%
Investment income	900	3,765	2,865	418.33%
Total revenues	<u>1,923,367</u>	<u>964,998</u>	<u>(958,369)</u>	50.17%
Expenditures				
Salaries	244,180	118,510	125,670	48.53%
Benefits	83,149	42,764	40,385	51.43%
Purchased services	1,372,250	138,093	1,234,157	10.06%
Supplies and materials	112,500	59,155	53,345	52.58%
Other	20,750	938	19,812	4.52%
Capital outlay	100,000	-	100,000	0.00%
Total expenditures	<u>1,932,829</u>	<u>359,460</u>	<u>1,573,369</u>	18.60%
Excess (deficiency) of revenues over (under) expenditures	(9,462)	605,538	615,000	
Fund balance, beginning	<u>657,683</u>	<u>657,683</u>	<u>-</u>	
Fund balance, ending	<u>\$ 648,221</u>	<u>\$ 1,263,221</u>	<u>\$ 615,000</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 December 31

	FY22 July - December Actual	FY23 July - December Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 823	\$ 88,057	\$ 87,234	10599.51%
Allocation from General Fund	2,372,871	2,088,466	(284,405)	-11.99%
Other local sources	1,494	12,737	11,243	752.54%
Total revenues	<u>2,375,188</u>	<u>2,189,260</u>	<u>(185,928)</u>	-7.83%
Expenditures				
Salaries	162,542	169,642	7,100	4.37%
Benefits	47,784	48,803	1,019	2.13%
Purchased services	2,468,510	2,527,887	59,377	2.41%
Claims paid	250,838	367,345	116,507	46.45%
Supplies	40,314	118,183	77,869	193.16%
Other	3,168	2,183	(985)	-31.09%
Total expenses	<u>2,973,156</u>	<u>3,234,043</u>	<u>260,887</u>	8.77%
Excess (deficiency) of revenues over (under) expenditures	(597,968)	(1,044,783)	(446,815)	74.72%
Other Financing (Uses)				
Transfer - other fund(s)	<u>-</u>	<u>(20,925)</u>	<u>(20,925)</u>	N/A
Net change in fund balance	(597,968)	(1,065,708)	(467,740)	-78.22%
Fund balance, beginning	<u>7,371,878</u>	<u>7,711,546</u>	<u>339,668</u>	4.61%
Fund balance, ending	<u>\$ 6,773,910</u>	<u>\$ 6,645,838</u>	<u>\$ (128,072)</u>	-1.89%

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 December 31, 2021

	FY22 Adopted Budget	FY22 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 3,800	\$ 823	\$ (2,977)	21.66%
Allocation from General Fund	4,745,743	2,372,871	(2,372,872)	50.00%
Other local sources	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%
Expenditures				
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	
Other Financing (Uses)				
Transfer - other fund(s)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	(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>			

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 December 31, 2022

	FY23 Adopted Budget	FY23 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 15,000	\$ 88,057	\$ 73,057	587.05%
Allocation from General Fund	4,176,932	2,088,466	(2,088,466)	50.00%
Other local sources	25,000	12,737	(12,263)	50.95%
Total revenues	<u>4,216,932</u>	<u>2,189,260</u>	<u>(2,027,672)</u>	51.92%
Expenditures				
Salaries	354,547	169,642	184,905	47.85%
Benefits	98,580	48,803	49,777	49.51%
Purchased services	3,923,985	2,527,887	1,396,098	64.42%
Claims paid	1,500,000	367,345	1,132,655	24.49%
Supplies	230,000	118,183	111,817	51.38%
Other	74,700	2,183	72,517	2.92%
Total expenses	<u>6,181,812</u>	<u>3,234,043</u>	<u>2,947,769</u>	52.32%
Excess (deficiency) of revenues over (under) expenditures	(1,964,880)	(1,044,783)	920,097	
Other Financing (Uses)				
Transfer - other fund(s)	<u>-</u>	<u>(20,925)</u>	<u>(20,925)</u>	N/A
Net change in fund balance	(1,964,880)	(1,065,708)	899,172	
Fund balance, beginning	<u>7,711,546</u>	<u>7,711,546</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,746,666</u>	<u>\$ 6,645,838</u>	<u>\$ 899,172</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 December 31, 2021

	FY22 Adopted Budget	FY22 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
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%
Expenditures				
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

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 December 31, 2022

	FY23 Adopted Budget	FY23 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 72,270,413	\$ 1,005,730	\$ (71,264,683)	1.39%
Investment income	120,000	1,128,097	1,008,097	940.08%
Other local sources	800,000	195,939	(604,061)	24.49%
Total revenues	<u>73,190,413</u>	<u>2,329,766</u>	<u>(70,860,647)</u>	3.18%
Expenditures				
Debt principal	36,795,000	49,495,000	(12,700,000)	134.52%
Debt interest - Dec 15 & June 15	19,833,214	10,268,665	9,564,549	51.78%
Fiscal charges	16,000	-	16,000	0.00%
Total expenditures	<u>56,644,214</u>	<u>59,763,665</u>	<u>(3,119,451)</u>	105.51%
Excess (deficiency) of revenues over (under) expenditures	16,546,199	(57,433,899)	(73,980,098)	
Fund balance, beginning	<u>91,144,132</u>	<u>91,144,132</u>	<u>-</u>	
Fund balance, ending	<u>\$ 107,690,331</u>	<u>\$ 33,710,233</u>	<u>\$ (73,980,098)</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 December 31, 2021

	FY22 Adopted Budget	FY22 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 60,000	\$ 3,771	\$ (56,229)	6.29%
Other local sources	5,000	104,083	99,083	2081.66%
Total revenues	<u>65,000</u>	<u>107,854</u>	<u>42,854</u>	165.93%
Expenditures				
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>			

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 December 31, 2022

	FY23 Adopted Budget	FY23 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 40,000	128,352	\$ 88,352	320.88%
Other local sources	5,000	-	(5,000)	0.00%
Total revenues	<u>45,000</u>	<u>128,352</u>	<u>83,352</u>	285.23%
Expenditures				
Salaries	607,000	243,090	363,910	40.05%
Benefits	190,000	75,722	114,278	39.85%
Purchased services	1,500,000	2,177,533	(677,533)	145.17%
Supplies	-	-	-	N/A
Construction projects	5,000,000	1,941,081	3,058,919	38.82%
Other	<u>5,000</u>	<u>1,660</u>	<u>3,340</u>	33.20%
Total expenditures	<u>7,302,000</u>	<u>4,439,086</u>	<u>2,862,914</u>	60.79%
Excess (deficiency) of revenues over (under) expenditures	(7,257,000)	(4,310,734)	2,946,266	
Fund balance, beginning	<u>10,177,547</u>	<u>10,177,547</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,920,547</u>	<u>\$ 5,866,813</u>	<u>\$ 2,946,266</u>	
Expected year-end fund (deficit) 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 December 31

	FY22 July - December Actual	FY23 July - December Actual	Dollar Variance	Percent Variance
Revenues				
Allocation from General, CPP Funds	\$ 4,905,618	\$ 3,840,474	\$ (1,065,144)	-21.71%
Investment income	770	127,063	126,293	16401.69%
Other local sources	29,260	39,627	10,367	35.43%
Total revenues	<u>4,935,648</u>	<u>4,007,164</u>	<u>(928,484)</u>	-18.81%
Expenditures				
Capital projects	<u>3,034,491</u>	<u>4,623,409</u>	<u>1,588,918</u>	52.36%
Total expenditures	<u>3,034,491</u>	<u>4,623,409</u>	<u>1,588,918</u>	52.36%
Excess (deficiency) of revenues over (under) expenditures	1,901,157	(616,245)	(2,517,402)	-132.41%
Other Financing Sources				
Transfer from other funds	<u>10,250</u>	<u>20,925</u>	<u>10,675</u>	104.15%
Net change in fund balance	1,911,407	(595,320)	(2,506,727)	-131.15%
Fund balance, beginning	<u>5,268,103</u>	<u>10,535,222</u>	<u>5,267,119</u>	99.98%
Fund balance, ending	<u>\$ 7,179,510</u>	<u>\$ 9,939,902</u>	<u>\$ 2,760,392</u>	38.45%

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 December 31, 2021

	FY22 Adopted Budget	FY22 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
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%
Other local sources	<u>75,000</u>	<u>29,260</u>	<u>(45,740)</u>	39.01%
Total revenues	<u>9,889,837</u>	<u>4,935,648</u>	<u>(4,954,189)</u>	49.91%
Expenditures				
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	
Other Financing Sources				
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>			

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 December 31, 2022

	FY23 Adopted Budget	FY23 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General, CPP Funds	\$ 7,680,948	\$ 3,840,474	\$ (3,840,474)	50.00%
Investment income	2,500	127,063	124,563	5082.52%
Other local sources	-	39,627	39,627	N/A
Total revenues	<u>7,683,448</u>	<u>4,007,164</u>	<u>(3,676,284)</u>	52.15%
Expenditures				
Capital projects	<u>12,350,242</u>	<u>4,623,409</u>	<u>7,726,833</u>	37.44%
Total expenditures	<u>12,350,242</u>	<u>4,623,409</u>	<u>7,726,833</u>	37.44%
Excess (deficiency) of revenues over (under) expenditures	(4,666,794)	(616,245)	4,050,549	
Other Financing Sources				
Transfer from other funds	<u>-</u>	<u>20,925</u>	<u>20,925</u>	N/A
Net change in fund balance	(4,666,794)	(595,320)	4,071,474	
Fund balance, beginning	<u>10,535,222</u>	<u>10,535,222</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,868,428</u>	<u>\$ 9,939,902</u>	<u>\$ 4,071,474</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 December 31

	FY22 July - December Actual	FY23 July - December Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 219	\$ 23,417	\$ 23,198	10592.69%
Charges for services				
Community School Programs				
A Pre-K Child Care	340,374	367,251	26,877	7.90%
B K-5 Child Care	1,655,739	1,828,439	172,700	10.43%
C Full Day Child Care	582	50	(532)	-91.41%
D Enrichment	9,737	43,922	34,185	351.08%
E C/S Central Office	49,129	111,393	62,264	126.74%
F Summer School Program	1,828	13,848	12,020	657.55%
Facility Use				
G School Bldgs' Share	24,056	26,554	2,498	10.38%
H Central Office Share	38,888	115,095	72,505	186.45%
I Other Programs	70,232	42,772	(27,460)	-39.10%
J Community grants & awards	252,000	342,341	90,341	35.85%
Total revenues	<u>2,442,784</u>	<u>2,915,082</u>	<u>472,298</u>	19.33%
Expenditures				
Instruction				
Community School Programs				
A Pre-K Child Care	275,706	292,424	16,718	6.06%
B K-5 Child Care	1,513,240	1,569,295	56,055	3.70%
C Full Day Child Care	3,919	1,623	(2,296)	-58.59%
D Enrichment	3,907	7,615	3,708	94.91%
E C/S Central Office	269,508	401,193	131,685	48.86%
F Summer School Program	16,292	33,396	17,104	104.98%
Support services				
Facility Use				
G School Bldgs' Share	27,893	29,136	1,243	4.46%
H Central Office Share	106,104	163,925	57,821	54.49%
I Other Programs	41,100	147,054	105,954	257.80%
J Community grants & awards	210,097	196,450	(13,647)	-6.50%
Total expenditures	<u>2,467,766</u>	<u>2,842,111</u>	<u>374,345</u>	15.17%
Excess (deficiency) of revenues over (under) expenditures	(24,982)	72,971	97,953	-392.09%
Fund balance, beginning	<u>2,562,774</u>	<u>3,850,842</u>	<u>1,288,068</u>	50.26%
Fund balance, ending	<u>\$ 2,537,792</u>	<u>\$ 3,923,813</u>	<u>\$ 1,386,021</u>	54.62%

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, 2021 to December 31, 2021

	FY22 Adopted Budget	FY22 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
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%
Expenditures				
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>	-	
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
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 December 31, 2022

	FY23 Adopted Budget	FY23 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 3,900	\$ 23,417	\$ 19,517	600.44%
Charges for services	5,651,893	2,549,324	(3,102,569)	45.11%
Community grants and awards	405,077	342,341	(62,736)	84.51%
Pandemic relief funds	-	-	-	N/A
Total revenues	<u>6,060,870</u>	<u>2,915,082</u>	<u>(3,145,788)</u>	48.10%
Expenditures				
Instruction	4,251,800	2,006,075	2,245,725	47.18%
Support services	1,743,842	836,036	907,806	47.94%
Capital outlay	<u>10,631</u>	<u>-</u>	<u>10,631</u>	0.00%
Total expenditures	<u>6,006,273</u>	<u>2,842,111</u>	<u>3,164,162</u>	47.32%
Excess (deficiency) of revenues over (under) expenditures	54,597	72,971	18,374	
Fund balance, beginning	<u>3,850,842</u>	<u>3,850,842</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,905,439</u>	<u>\$ 3,923,813</u>	<u>\$ 18,374</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 December 31, 2021

	FY22 Adopted Budget	FY22 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
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%
Expenditures				
Purchased services	25,000	1,126	23,874	4.50%
Other	-	-	-	N/A
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	\$ 8,540,618	\$ 9,815,811	\$ 1,275,193	
Expected year-end fund balance as percentage of annual expenditure budget	421.76%			

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 December 31, 2022

	FY23 Adopted Budget	FY23 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 25,000	\$ 161,396	\$ 136,396	645.58%
Proceeds from land sale	-	-	-	N/A
Cash in lieu	2,050,000	553,653	(1,496,347)	27.01%
Total revenues	2,075,000	715,049	(1,359,951)	34.46%
Expenditures				
Purchased services	25,000	78,559	(53,559)	314.24%
Other	-	434	(434)	N/A
Capital outlay	1,500,000	-	1,500,000	0.00%
Total expenditures	1,525,000	78,993	1,446,007	5.18%
Excess (deficiency) of revenues over (under) expenditures	550,000	636,056	86,056	
Fund balance, beginning	11,068,580	11,068,580	-	
Fund balance, ending	\$ 11,618,580	\$ 11,704,636	\$ 86,056	
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 December 31

	FY22 July - December Actual	FY23 July - December Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ -	\$ 15,453	\$ 15,453	N/A
State grants	3,596,080	707,433	(2,888,647)	-80.33%
Federal grants	408,499	938,885	530,386	129.84%
Total revenues	<u>4,004,579</u>	<u>1,661,771</u>	<u>(2,342,808)</u>	-58.50%
Expenditures				
Salaries	3,056,396	3,380,192	323,796	10.59%
Benefits	1,076,905	1,141,164	64,259	5.97%
Purchased services	311,931	457,277	145,346	46.60%
Supplies and materials	244,766	517,775	273,009	111.54%
Other	8,682	16,762	8,080	93.07%
Capital outlay	18,697	51,672	32,975	176.37%
Total expenditures	<u>4,717,377</u>	<u>5,564,842</u>	<u>847,465</u>	17.96%
Excess (deficiency) of revenues over (under) expenditures	(712,798)	(3,903,071)	(3,190,273)	-447.57%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (712,798)</u>	<u>\$ (3,903,071)</u>	<u>\$ (3,190,273)</u>	-447.57%

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 December 31, 2021

	FY22 Adopted Budget	FY22 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
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	15,005,483	4,004,579	(11,000,904)	26.69%
Expenditures				
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	15,005,483	4,717,377	10,288,106	31.44%
Excess (deficiency) of revenues over (under) expenditures	-	(712,798)	(712,798)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (712,798)	\$ (712,798)	
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 December 31, 2022

	FY23 Adopted Budget	FY23 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 86,000	\$ 15,453	\$ (70,547)	17.97%
State grants	3,349,724	707,433	(2,642,291)	21.12%
Federal grants	14,010,246	938,885	(13,071,361)	6.70%
Total revenues	17,445,970	1,661,771	(15,784,199)	9.53%
Expenditures				
Salaries	8,747,768	3,380,192	5,367,576	38.64%
Benefits	2,578,657	1,141,164	1,437,493	44.25%
Purchased services	2,827,778	457,277	2,370,501	16.17%
Supplies and materials	2,181,537	517,775	1,663,762	23.73%
Other	1,013,963	16,762	997,201	1.65%
Capital outlay	96,267	51,672	44,595	53.68%
Total expenditures	17,445,970	5,564,842	11,881,128	31.90%
Excess (deficiency) of revenues over (under) expenditures	-	(3,903,071)	(3,903,071)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (3,903,071)	\$ (3,903,071)	
Expected year-end fund balance as percentage of annual expenditure budget		0.00%		

St. Vrain Valley School District RE-1J
Nutrition Services Fund (21)
 Balance Sheet (Unaudited)
 As of December 31,

	<u>2021</u>	<u>2022</u>
Assets		
Cash and investments	\$ 351,138	\$ 3,737,802
Accounts receivable	-	173
Grants receivable	2,611,276	997,143 A
Inventories	1,119,182	1,106,289
Total assets	<u>\$ 4,081,596</u>	<u>\$ 5,841,407</u>
Liabilities		
Accounts payable	\$ 2,258	\$ -
Due to other funds	679,445	-
Accrued salaries and benefits	116,979	130,137
Unearned revenues	-	-
Total liabilities	<u>798,682</u>	<u>130,137</u>
Fund balance		
Nonspendable: prepaids, inventories	1,119,182	1,106,289
Restricted	2,163,732	4,604,981
Total fund balance	<u>3,282,914</u>	<u>5,711,270</u>
Total liabilities and fund balance	<u>\$ 4,081,596</u>	<u>\$ 5,841,407</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

	FY22 July - December Actual	FY23 July - December Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 53	\$ 5,238	\$ 5,185	9783.02%
3 Charges for service	75,529	2,030,043	1,954,514	2587.77%
4 Other food service charges	38,938	5,882	(33,056)	-84.89%
5 State match	83,672	126,345	42,673	51.00% A
6 Commodities entitlement	621,181	568,765	(52,416)	-8.44%
7 a Nat'l School Lunch/Breakfast Pgm	28,895	2,629,077	2,600,182	8998.73%
b Summer Food Service Program	65,692	50,035	(15,657)	-23.83%
c Seamless Summer Option	6,506,771	-	(6,506,771)	-100.00%
d Supply Chain Assistance	453,112	646,391	193,279	42.66%
8 Total revenues	<u>7,873,843</u>	<u>6,061,776</u>	<u>(1,812,067)</u>	-23.01%
9				
10 Expenditures				
11 Salaries	2,147,771	2,344,914	197,143	9.18%
12 Benefits	860,562	918,023	57,461	6.68%
13 Purchased services	40,803	80,009	39,206	96.09%
14 Supplies and materials	2,810,840	2,698,608	(112,232)	-3.99%
15 Other	-	-	-	N/A
16 Capital outlay	54,456	57,042	2,586	4.75%
17 Total expenditures	<u>5,914,432</u>	<u>6,098,596</u>	<u>184,164</u>	3.11%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	1,959,411	(36,820)	(1,996,231)	-101.88%
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>\$ 3,282,914</u>	<u>\$ 5,711,270</u>	<u>\$ 2,428,356</u>	73.97%

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 December 31, 2021

	FY22 Adopted Budget	FY22 July - December Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
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				
10 Expenditures				
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%
15 Other	100,000	-	100,000	0.00%
16 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>			

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 December 31, 2022

	FY23 Adopted Budget	FY23 July - December Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 1,000	\$ 5,238	\$ 4,238	523.80%
3 Charges for service	5,040,227	2,030,043	(3,010,184)	40.28%
4 Other food service charges	80,000	5,882	(74,118)	7.35%
5 State match	85,000	126,345	41,345	148.64%
6 Commodities entitlement	785,000	568,765	(216,235)	72.45%
7 Nat'l School Lunch/Breakfast Pgm	6,889,363	3,325,503	(3,563,860)	48.27%
8 Total revenues	<u>12,880,590</u>	<u>6,061,776</u>	<u>(6,818,814)</u>	47.06%
9				
10 Expenditures				
11 Salaries	4,800,000	2,344,914	2,455,086	48.85%
12 Benefits	2,234,000	918,023	1,315,977	41.09%
13 Purchased services	135,000	80,009	54,991	59.27%
14 Supplies and materials	6,626,765	2,698,608	3,928,157	40.72%
16 Other	100,000	-	100,000	0.00%
15 Capital outlay	105,000	57,042	47,958	54.33%
17 Total expenditures	<u>14,000,765</u>	<u>6,098,596</u>	<u>7,902,169</u>	43.56%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(1,120,175)	(36,820)	1,083,355	
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>\$ 5,711,270</u>	<u>\$ 1,083,355</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, 2022 to December 31, 2022

	FY22 July - December Actual	FY23 July - December Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 783	\$ 68,565	\$ 67,782	8656.70%
Athletic activities	1,874,691	1,874,990	299	0.02%
Pupil activities	2,076,903	2,225,825	148,922	7.17%
PTO/Gift activities	297,414	421,569	124,155	41.74%
Total revenues	<u>4,249,791</u>	<u>4,590,949</u>	<u>341,158</u>	8.03%
Expenditures				
Athletic activities	1,262,154	1,696,424	434,270	34.41%
Pupil activities	862,818	1,192,904	330,086	38.26%
PTO/Gift activities	194,482	303,224	108,742	55.91%
Total expenditures	<u>2,319,454</u>	<u>3,192,552</u>	<u>873,098</u>	37.64%
Excess (deficiency) of revenues over (under) expenditures	1,930,337	1,398,397	(531,940)	
Other Financing Sources (Uses)				
Transfer - Capital Reserve (Fund 43)	<u>(10,250)</u>	<u>-</u>	<u>10,250</u>	-100.00%
Net change in fund balance	1,920,087	1,398,397	(521,690)	
Fund balance, beginning	<u>5,263,298</u>	<u>5,966,452</u>	<u>703,154</u>	
Fund balance, ending	<u>\$ 7,183,385</u>	<u>\$ 7,364,849</u>	<u>\$ 181,464</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 December 31, 2021

	FY22 Adopted Budget	FY22 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
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	<u>860,000</u>	<u>297,414</u>	<u>(562,586)</u>	34.58%
Total revenues	<u>6,920,000</u>	<u>4,249,791</u>	<u>(2,670,209)</u>	61.41%
Expenditures				
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	<u>760,000</u>	<u>194,482</u>	<u>565,518</u>	25.59%
Total expenditures	<u>6,760,000</u>	<u>2,319,454</u>	<u>4,440,546</u>	34.31%
Excess (deficiency) of revenues over (under) expenditures	160,000	1,930,337	1,770,337	
Other Financing Sources (Uses)				
Transfer - Capital Reserve (Fund 43)	<u>-</u>	<u>(10,250)</u>	<u>(10,250)</u>	N/A
Net change in fund balance	160,000	1,920,087	1,760,087	
Fund balance, beginning	<u>5,263,298</u>	<u>5,263,298</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,423,298</u>	<u>\$ 7,183,385</u>	<u>\$ 1,760,087</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 December 31, 2022

	FY23 Adopted Budget	FY23 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 15,600	\$ 68,565	\$ 52,965	439.52%
Athletic activities	3,300,000	1,874,990	(1,425,010)	56.82%
Pupil activities	3,150,000	2,225,825	(924,175)	70.66%
PTO/Gift activities	630,000	421,569	(208,431)	66.92%
Total revenues	<u>7,095,600</u>	<u>4,590,949</u>	<u>(2,504,651)</u>	64.70%
Expenditures				
Athletic activities	3,100,000	1,696,424	1,403,576	54.72%
Pupil activities	3,050,000	1,192,904	1,857,096	39.11%
PTO/Gift activities	675,000	303,224	371,776	44.92%
Total expenditures	<u>6,825,000</u>	<u>3,192,552</u>	<u>3,632,448</u>	46.78%
Excess (deficiency) of revenues over (under) expenditures	270,600	1,398,397	1,127,797	
Other Financing Sources (Uses)				
Transfer - Capital Reserve (Fund 43)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	270,600	1,398,397	1,127,797	
Fund balance, beginning	<u>5,966,452</u>	<u>5,966,452</u>	<u>-</u>	
Fund balance, ending	<u>\$ 6,237,052</u>	<u>\$ 7,364,849</u>	<u>\$ 1,127,797</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 December 31,

	<u>2021</u>	<u>2022</u>
Assets		
Current assets		
Cash and investments	\$ 12,444,972	\$ 15,223,768
Accounts receivable	92	-
Total current assets	<u>12,445,064</u>	<u>15,223,768</u>
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,853,997</u>	<u>3,921,429</u>
Total assets	<u>16,299,061</u>	<u>19,145,197</u>
Liabilities		
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>
Net Position		
Restricted for contractual obligations	3,853,997	3,921,429
Unrestricted	<u>10,405,064</u>	<u>12,871,768</u>
Total net position	<u>\$ 14,259,061</u>	<u>\$ 16,793,197</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

	FY22 July - December Actual	FY23 July - December Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 1,073	\$ 220,677	\$ 219,604	20466.36%
Miscellaneous	4,047	2,048	(1,999)	-49.39%
Employee benefit premiums	12,664,947	12,442,045	(222,902)	-1.76%
Total revenues	<u>12,670,067</u>	<u>12,664,770</u>	<u>(5,297)</u>	-0.04%
Expenses				
Salaries	113,981	119,592	5,611	4.92%
Benefits	38,122	38,176	54	0.14%
Purchased services	2,153,420	2,302,999	149,579	6.95%
Supplies and materials	-	-	-	N/A
Other	529,590	549,310	19,720	3.72%
Claims paid	9,112,149	8,169,354	(942,795)	-10.35%
Total expenses	<u>11,947,262</u>	<u>11,179,431</u>	<u>(767,831)</u>	-6.43%
Change in fund net position	722,805	1,485,339	762,534	105.50%
Fund net position, beginning	<u>13,536,256</u>	<u>15,307,858</u>	<u>1,771,602</u>	13.09%
Fund net position, ending	<u>\$ 14,259,061</u>	<u>\$ 16,793,197</u>	<u>\$ 2,534,136</u>	17.77%

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 December 31, 2021

	FY22 Adopted Budget	FY22 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
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%
Expenses				
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 fund net position	(3,269,146)	722,805	3,991,951	
Fund net position, beginning	<u>13,536,256</u>	<u>13,536,256</u>	<u>-</u>	
Fund 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>			

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 December 31, 2022

	FY23 Adopted Budget	FY23 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 6,000	\$ 220,677	\$ 214,677	3677.95%
Miscellaneous	100,000	2,048	(97,952)	2.05%
Employee benefit premiums	<u>25,863,200</u>	<u>12,442,045</u>	<u>(13,421,155)</u>	48.11%
Total revenues	<u>25,969,200</u>	<u>12,664,770</u>	<u>(13,304,430)</u>	48.77%
Expenses				
Salaries	238,293	119,592	118,701	50.19%
Benefits	74,394	38,176	36,218	51.32%
Purchased services	4,863,200	2,302,999	2,560,201	47.36%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,164,000	549,310	614,690	47.19%
Claims paid	<u>23,190,000</u>	<u>8,169,354</u>	<u>15,020,646</u>	35.23%
Total expenses	<u>29,535,287</u>	<u>11,179,431</u>	<u>18,355,856</u>	37.85%
Change in fund net position	(3,566,087)	1,485,339	5,051,426	
Fund net position, beginning	<u>15,307,858</u>	<u>15,307,858</u>	<u>-</u>	
Fund net position, ending	<u>\$ 11,741,771</u>	<u>\$ 16,793,197</u>	<u>\$ 5,051,426</u>	
Expected year-end net position as percentage of annual expenses budget	<u>39.76%</u>			

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
At December 31, 2022

Fund	Colotrust	UMB	Total	Annualized Percent	Current Month Interest Colotrust	Current Month Interest UMB
General	\$ 108,293,033		\$ 108,293,033	4.30	\$ 451,584	
FUND 10 TOTAL	\$ 108,293,033		\$ 108,293,033		451,584	-
Risk Management	\$ 5,918,535		\$ 5,918,535	4.30	21,572	
Colorado Preschool	\$ 253,084		\$ 253,084	4.30	922	
Nutrition Service	\$ 352,046		\$ 352,046	4.30	1,283	
Student Activity Spec Revenue	\$ 4,608,390		\$ 4,608,390	4.30	16,797	
Community School	\$ 1,573,931		\$ 1,573,931	4.30	5,737	
Fair Contributions	\$ 10,847,784		\$ 10,847,784	4.30	39,538	
UMB Bond		\$ 30,557,593	\$ 30,557,593	NRA		\$ 179,103
Building 2016	\$ 2,514,931		\$ 2,514,931	4.30	9,166	
Building 2018	\$ 6,111,908		\$ 6,111,908	4.30	22,277	
Building Total	\$ 8,626,839		\$ 8,626,839		31,443	-
Capital Reserve	\$ 8,540,175		\$ 8,540,175	4.30	31,127	
Health Insurance Trust	\$ 3,921,429		\$ 3,921,429	4.30	14,293	
Minimum Liability	\$ 10,910,824		\$ 10,910,824	4.30	39,768	
Self Insurance Total	\$ 14,832,253		\$ 14,832,253		54,061	-
Total	\$ 163,846,069	\$ 30,557,593	\$ 194,403,662		\$ 654,065	\$ 179,103

