



April 2023 Monthly Financial Report

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

























Don Haddad, Ed.D., Superintendent

Prepared by Financial Services

**St. Vrain Valley School District RE-1J
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St. Vrain Valley School District RE-1J
Financial Executive Summary
For the period July 1, 2022 to April 30, 2023

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" \$18m decrease primarily due to \$29m increased spending as well as the timing of collections for increased local share compared to decreased state equalization.
	—				CY "Taxes Rcv, Unearned Rev" ~\$38m increase due to increase in overall net AV, total program, and FPC. These balances are 59% and 85% of assets and liabilities, respectively.
	7				CY "chgs for svc" \$672k increase primarily due to increased field trips.
	8-9				CY "spec educ", "CTE" & "BEST" increases due to increased funding, participation, and projects, respectively. CY "oth state sources" \$2.2m decrease due to PY's one-time at-risk funding. CY "BABs", "pandemic relief" & "oth fed'l" changes from PY due to timing. CY "supplies" \$3m increase due to curriculum, tech purchases. CY "charter schools" \$3.2m increase includes pandemic relief, state cap'l construction grant, and FPC growth/forecasting. CY "cap outlay" & "lease purch" increase due to laptop refresh.
Based on passage of time, 83% through the fiscal year.					
Colo Preschool	10-11	n/a	n/a		With the onboarding of Univ PreK (UPK) effective FY24, CPP Fund "ends" June 30, 2023; however, funds may be spent down thru the next year.
Risk Management	13-15	n/a			
Bond Redemption	18-19	n/a	n/a		
Building	20-21	n/a	n/a		
Capital Reserve	23-25	n/a			CY \$6.3m increase in expenditures primarily due to land purchase in Frederick, partially paid by Capital Reserve.
Comm Education	27-29	n/a			Anticipate reclassifying ~\$900k of child care block grant revenues, currently in Fund 10's unearned revenues.
Fair Contributions	30-31	n/a	n/a		CY \$1.9m "capital outlay" includes land purchase in Frederick, partially paid by Fair Contributions.
Grants	33-35	n/a			Funds received in April for Title I Part A and IDEA Part B.
Nutrition Services	36-39				
Student Activity (23)	41-43	n/a			Although PY expenditures exceeded budget, the total PY budgeted appropriation was \$6,614,298.
<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 5.0273% compared to PY's 0.4492% !!

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 April 30

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

	FY22		FY23	
	Actual to Date	% of Budget	Actual to Date	% of Budget
General Fund				
Revenues	\$ 223,915,995	61%	\$ 225,321,917	57%
Expenditures	290,899,351	75%	320,287,042	77%
Lease purchase	-	n/a	2,722,506	100%
Transfers	(284,139)	n/a	-	n/a
Net change in fund balance	(67,267,495)		(92,242,619)	
Beg fund balance	154,597,454		159,892,644	
End fund balance	87,329,959		67,650,025	
Liabilities	124,945,768		164,612,944	
Deferred inflows of resources	-		359,373	
Total liabilities, deferred inflows, fund balance	\$ 212,275,727		\$ 232,622,342	
Assets	\$ 212,275,727		\$ 232,622,342	
Risk Management Fund				
Net change in fund balance	\$ 199,198		\$ (510,815)	
End fund balance	\$ 7,571,076		\$ 7,200,731	
Bond Redemption Fund				
Net change in fund balance	\$ (18,161,695)		\$ (28,073,393)	
End fund balance	\$ 55,849,892		\$ 63,070,739	
Building Fund				
Expenditures	\$ 15,585,846	59%	\$ 4,084,320	53%
End fund balance	\$ 12,220,099		\$ 6,358,629	
Capital Reserve Fund				
Net change in fund balance	\$ 6,502,426		\$ 1,361,370	
End fund balance	\$ 11,770,529		\$ 11,896,592	
Community Education Fund				
Net change in fund balance	\$ 498,274		\$ 1,041,946	
End fund balance	\$ 3,061,048		\$ 4,892,788	
Fair Contributions Fund				
End fund balance	\$ 10,659,026		\$ 10,651,978	
Grants Fund				
Grants receivable	\$ 2,736,942		\$ 3,053,297	
Nutrition Services				
Revenues	\$ 15,380,961	101%	\$ 11,034,770	106%
Expenditures	11,004,533	75%	11,156,462	82%
Change in fund balance	4,376,428		(121,692)	
Beg fund balance	1,323,503		5,748,090	
End fund balance	\$ 5,699,931		\$ 5,626,398	
Student Activity (Special Rev)				
Net change in fund balance	\$ 1,753,267		\$ 1,211,318	
End fund balance	\$ 7,016,565		\$ 7,177,770	
Self Insurance Fund				
Change in fund net position	\$ 1,884,960		\$ 1,545,430	
End fund net position	\$ 15,421,216		\$ 16,853,288	

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 April 30,

	<u>2022</u>	<u>2023</u>	
Assets			
Cash and investments	\$ 110,431,306	\$ 92,530,375	
Accounts receivable	24,614	83,414	
Grants receivable	-	43,526	
Lease receivable	-	340,028	
Taxes receivable, net	100,136,045	138,181,164	A
Prepaid items	304,496	-	
Inventories	1,379,266	1,443,835	
Total assets	<u>\$ 212,275,727</u>	<u>\$ 232,622,342</u>	
Liabilities			
Accounts payable	\$ 251,000	\$ -	
Due to other funds	-	43,526	
Accrued salaries and benefits	12,896,521	13,039,777	B
Payroll withholdings	10,739,999	11,518,335	
Other current liabilities	-	40,537	
Unearned revenues	101,058,248	139,970,769	A
Total liabilities	<u>124,945,768</u>	<u>164,612,944</u>	
Deferred inflows of resources			
Unavailable property tax revenue	-	-	
Unavailable lease revenue	-	359,373	
Total deferred inflows of resources	<u>-</u>	<u>359,373</u>	
Fund balances			
Nonspendable: deposits, prepaids, inventories	1,683,762	1,443,835	
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	47,773,793	30,407,527	
Assigned: current year obligations	-	-	
Unassigned	-	-	
Total fund balance	<u>87,329,959</u>	<u>67,650,025</u>	
Total liabilities, deferred inflows, and fund balance	<u>\$ 212,275,727</u>	<u>\$ 232,622,342</u>	

Footnote

A On January 1, when property taxes are levied, the District records property taxes receivable and a corresponding deferred revenue. As taxes are collected, the District reduces the receivable and deferred revenue and records the tax revenue.

B The District is accruing salaries and benefits of employees whose contracts run from Aug 1 to Jul 31. The accrual rate is 1/11 of the contract amount per month. As of June 30, the District will have accrued the full amount of salaries and benefits payable.

St. Vrain Valley School District RE-1J

General Fund (10)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to April 30

	FY22 July - April Actual	FY23 July - April Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 43,272,901	\$ 44,729,587	\$ 1,456,686	3.37%
4 Specific ownership taxes	8,380,712	9,174,611	793,899	9.47%
5 Mill levy override	22,507,266	22,407,219	(100,047)	-0.44%
6 Investment income	88,475	3,884,024	3,795,549	4289.97%
7 Charges for service	2,766,585	3,438,528	671,943	24.29%
8 Other local sources	4,044,130	4,284,079	239,949	5.93%
9 Total local revenues	<u>81,060,069</u>	<u>87,918,048</u>	<u>6,857,979</u>	8.46%
10 State				
11 Equalization, net	121,500,211	113,995,246	(7,504,965)	-6.18%
12 Special Education	8,589,030	11,268,437	2,679,407	31.20%
13 Career and Technical Education	657,483	1,018,764	361,281	54.95%
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	67,404	535,531	468,127	694.51%
18 PERA: State on Behalf Payment	-	-	-	N/A
19 Other state sources	4,370,592	2,172,871	(2,197,721)	-50.28%
20 Total state revenues	<u>138,398,053</u>	<u>132,350,981</u>	<u>(6,047,072)</u>	-4.37%
21 Federal				
22 Build America Bond Rebates	717,816	1,435,631	717,815	100.00%
23 Medicaid	1,461,240	1,531,086	69,846	4.78%
24 Pandemic relief funding	2,278,817	1,784,134	(494,683)	-21.71%
25 Other federal sources	-	302,037	302,037	N/A
26 Total federal revenues	<u>4,457,873</u>	<u>5,052,888</u>	<u>595,015</u>	13.35%
27 Total revenues	<u>223,915,995</u>	<u>225,321,917</u>	<u>1,405,922</u>	0.63%
28 Expenditures				
29 Salaries	169,340,797	184,110,698	14,769,901	8.72%
30 Benefits	56,897,813	60,866,172	3,968,359	6.97%
31 Purchased services	14,076,947	14,714,414	637,467	4.53%
32 Supplies and materials	17,055,277	20,101,952	3,046,675	17.86%
33 Other	789,802	977,950	188,148	23.82%
34 Charter schools **	26,715,612	29,917,436	3,201,824	11.98%
35 Capital outlay	458,628	4,042,585	3,583,957	781.45%
36 Debt service	5,564,475	5,555,835	(8,640)	-0.16%
37 Total expenditures	<u>290,899,351</u>	<u>320,287,042</u>	<u>29,387,691</u>	10.10%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(66,983,356)	(94,965,125)	(27,981,769)	-41.77%
40 Other Financing Sources (Uses)				
41 Lease purchase	-	2,722,506	2,722,506	N/A
42 Transfer - other funds	(284,139)	-	284,139	100.00%
43 Net change in fund balance	(67,267,495)	(92,242,619)	(24,975,124)	-37.13%
44 Fund balance, beginning	<u>154,597,454</u>	<u>159,892,644</u>	<u>5,295,190</u>	3.43%
45 Fund balance, ending	<u>\$ 87,329,959</u>	<u>\$ 67,650,025</u>	<u>\$ (19,679,934)</u>	-22.54%

** 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 April 30, 2022

	FY22 Amended Budget	FY22 July - April Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 107,812,767	\$ 43,272,901	\$ (64,539,866)	40.14%
4 Specific ownership taxes	10,832,920	8,380,712	(2,452,208)	77.36%
5 Mill levy override	55,963,243	22,507,266	(33,455,977)	40.22%
6 Investment income	55,000	88,475	33,475	160.86%
7 Charges for service	3,934,160	2,766,585	(1,167,575)	70.32%
8 Other local sources	8,393,778	4,044,130	(4,349,648)	48.18%
9 Total local revenues	<u>186,991,868</u>	<u>81,060,069</u>	<u>(105,931,799)</u>	43.35%
10 State				
11 Equalization, net	139,851,901	121,500,211	(18,351,690)	86.88%
12 Special Education	8,256,207	8,589,030	332,823	104.03%
13 Career and Technical Education	875,477	657,483	(217,994)	75.10%
14 Transportation	2,081,965	2,081,965	-	100.00%
15 Gifted and Talented	318,020	318,020	-	100.00%
16 English Language Proficiency Act	813,348	813,348	-	100.00%
17 BEST grant	750,000	67,404	(682,596)	8.99%
18 PERA: State on Behalf Payment	4,700,000	-	(4,700,000)	0.00%
19 Other state sources	1,515,125	4,370,592	2,855,467	288.46%
20 Total state revenues	<u>159,162,043</u>	<u>138,398,053</u>	<u>(20,763,990)</u>	86.95%
21 Federal				
22 Build America Bond Rebates	1,435,631	717,816	(717,815)	50.00%
23 Medicaid	2,000,000	1,461,240	(538,760)	73.06%
24 Pandemic relief funding	15,919,238	2,278,817	(13,640,421)	14.31%
25 Other federal sources	130,500	-	(130,500)	0.00%
26 Total federal revenues	<u>19,485,369</u>	<u>4,457,873</u>	<u>(15,027,496)</u>	22.88%
27 Total revenues	<u>365,639,280</u>	<u>223,915,995</u>	<u>(141,723,285)</u>	61.24%
28 Expenditures				
29 Salaries	217,514,268	169,340,797	48,173,471	77.85%
30 Benefits	77,089,362	56,897,813	20,191,549	73.81%
31 Purchased services	17,505,431	14,076,947	3,428,484	80.41%
32 Supplies and materials	27,583,775	17,055,277	10,528,498	61.83%
33 Other	4,719,360	789,802	3,929,558	16.74%
34 Charter schools	35,036,581	26,715,612	8,320,969	76.25%
35 Capital outlay	2,036,264	458,628	1,577,636	22.52%
36 Debt service	5,573,695	5,564,475	9,220	99.83%
37 Total expenditures	<u>387,058,736</u>	<u>290,899,351</u>	<u>96,159,385</u>	75.16%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(21,419,456)	(66,983,356)	(45,563,900)	
40 Other Financing Sources (Uses)				
41 Lease purchase	-	-	-	N/A
42 Transfer - other funds	-	(284,139)	(284,139)	N/A
43 Net change in fund balance	(21,419,456)	(67,267,495)	(45,848,039)	
44 Fund balance, beginning	154,597,454	154,597,454	-	
45 Fund balance, ending	<u>\$ 133,177,998</u>	<u>\$ 87,329,959</u>	<u>\$ (45,848,039)</u>	
46 Expected year-end fund balance as percentage				
47 of annual expenditure budget	<u>34.41%</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 April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 135,077,137	\$ 44,729,587	\$ (90,347,550)	33.11%
4 Specific ownership taxes	12,495,807	9,174,611	(3,321,196)	73.42%
5 Mill levy override	67,454,080	22,407,219	(45,046,861)	33.22%
6 Investment income	3,500,000	3,884,024	384,024	110.97%
7 Charges for service	4,586,850	3,438,528	(1,148,322)	74.96%
8 Other local sources	8,634,946	4,284,079	(4,350,867)	49.61%
9 Total local revenues	<u>231,748,820</u>	<u>87,918,048</u>	<u>(143,830,772)</u>	37.94%
10 State				
11 Equalization, net	132,291,618	113,995,246	(18,296,372)	86.17%
12 Special Education	11,268,437	11,268,437	-	100.00%
13 Career and Technical Education	1,250,000	1,018,764	(231,236)	81.50%
14 Transportation	2,177,233	2,177,233	-	100.00%
15 Gifted and Talented	318,240	318,240	-	100.00%
16 English Language Proficiency Act	864,659	864,659	-	100.00%
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	2,579,724	2,172,871	(406,853)	84.23%
20 Total state revenues	<u>156,199,911</u>	<u>132,350,981</u>	<u>(23,848,930)</u>	84.73%
21 Federal				
22 Build America Bond Rebates	1,435,631	1,435,631	-	100.00%
23 Medicaid	2,000,000	1,531,086	(468,914)	76.55%
24 Pandemic relief funding	4,357,723	1,784,134	(2,573,589)	40.94%
25 Other federal sources	651,500	302,037	(349,463)	46.36%
26 Total federal revenues	<u>8,444,854</u>	<u>5,052,888</u>	<u>(3,391,966)</u>	59.83%
27 Total revenues	<u>396,393,585</u>	<u>225,321,917</u>	<u>(171,071,668)</u>	56.84%
28 Expenditures				
29 Salaries	231,383,986	184,110,698	47,273,288	79.57%
30 Benefits	80,576,550	60,866,172	19,710,378	75.54%
31 Purchased services	16,840,218	14,714,414	2,125,804	87.38%
32 Supplies and materials	34,413,940	20,101,952	14,311,988	58.41%
33 Other	2,246,395	977,950	1,268,445	43.53%
34 Charter schools	38,476,207	29,917,436	8,558,771	77.76%
35 Capital outlay	3,941,586	4,042,585	(100,999)	102.56%
36 Debt service	5,471,039	5,555,835	(84,796)	101.55%
37 Total expenditures	<u>413,349,921</u>	<u>320,287,042</u>	<u>93,062,879</u>	77.49%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(16,956,336)	(94,965,125)	(78,008,789)	
40 Other Financing Sources (Uses)				
41 Lease purchase	2,722,506	2,722,506	-	100.00%
42 Transfer - other funds	-	-	-	N/A
43 Net change in fund balance	(14,233,830)	(92,242,619)	(78,008,789)	
44 Fund balance, beginning	159,892,644	159,892,644	-	
45 Fund balance, ending	<u>\$ 145,658,814</u>	<u>\$ 67,650,025</u>	<u>\$ (78,008,789)</u>	
46 Expected year-end fund balance as percentage				
47 of annual expenditure budget	<u>35.24%</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 April 30, 2022

	FY22 Amended Budget	FY22 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund, net	\$ 1,798,162	\$ 1,449,003	\$ (349,159)	80.58%
Investment income	100	301	201	301.00%
Total revenues	<u>1,798,262</u>	<u>1,449,304</u>	<u>(348,958)</u>	80.59%
Expenditures				
Salaries	223,351	180,501	42,850	80.81%
Benefits	69,608	57,539	12,069	82.66%
Purchased services	1,101,660	627,303	474,357	56.94%
Supplies and materials	112,500	96,178	16,322	85.49%
Other	17,500	25,040	(7,540)	143.09%
Capital outlay	-	-	-	N/A
Total expenditures	<u>1,524,619</u>	<u>986,561</u>	<u>538,058</u>	64.71%
Excess (deficiency) of revenues over (under) expenditures	273,643	462,743	189,100	
Fund balance, beginning	<u>526,026</u>	<u>526,026</u>	<u>-</u>	
Fund balance, ending	<u>\$ 799,669</u>	<u>\$ 988,769</u>	<u>\$ 189,100</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>52.45%</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 April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund, net	\$ 2,225,029	\$ 1,803,764	\$ (421,265)	81.07%
Investment income	6,200	7,786	1,586	125.58%
Total revenues	<u>2,231,229</u>	<u>1,811,550</u>	<u>(419,679)</u>	81.19%
Expenditures				
Salaries	250,119	199,836	50,283	79.90%
Benefits	87,368	71,726	15,642	82.10%
Purchased services	1,586,855	843,579	743,276	53.16%
Supplies and materials	147,500	109,061	38,439	73.94%
Other	29,500	29,100	400	98.64%
Capital outlay	700,000	-	700,000	0.00%
Total expenditures	<u>2,801,342</u>	<u>1,253,302</u>	<u>1,548,040</u>	44.74%
Excess (deficiency) of revenues over (under) expenditures	(570,113)	558,248	1,128,361	
Fund balance, beginning	<u>657,683</u>	<u>657,683</u>	<u>-</u>	
Fund balance, ending	<u>\$ 87,570</u>	<u>\$ 1,215,931</u>	<u>\$ 1,128,361</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>3.13%</u>			

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St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to April 30

	FY22 July - April Actual	FY23 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 5,020	\$ 182,082	\$ 177,062	3527.13%
Allocation from General Fund	3,954,786	3,480,777	(474,009)	-11.99%
Miscellaneous	15,896	15,527	(369)	-2.32%
Total revenues	<u>3,975,702</u>	<u>3,678,386</u>	<u>(297,316)</u>	-7.48%
Expenditures				
Salaries	268,113	284,720	16,607	6.19%
Benefits	77,652	81,593	3,941	5.08%
Purchased services				
Professional services	161,844	110,807	(51,037)	-31.53%
Self insurance pools	2,707,394	2,964,537	257,143	9.50%
Claims paid	484,513	554,313	69,800	14.41%
Supplies	69,991	169,275	99,284	141.85%
Other	5,634	3,031	(2,603)	-46.20%
Total expenditures	<u>3,775,141</u>	<u>4,168,276</u>	<u>393,135</u>	10.41%
Excess (deficiency) of revenues over (under) expenditures	200,561	(489,890)	(690,451)	-344.26%
Other Financing Sources (Uses)				
Transfer - other funds	<u>(1,363)</u>	<u>(20,925)</u>	<u>(19,562)</u>	1435.22%
Net change in fund balance	199,198	(510,815)	(710,013)	-356.44%
Fund balance, beginning	<u>7,371,878</u>	<u>7,711,546</u>	<u>339,668</u>	4.61%
Fund balance, ending	<u>\$ 7,571,076</u>	<u>\$ 7,200,731</u>	<u>\$ (370,345)</u>	-4.89%

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 April 30, 2022

	FY22 Amended Budget	FY22 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,380	\$ 5,020	\$ 3,640	363.77%
Allocation from General Fund	4,745,743	3,954,786	(790,957)	83.33%
Miscellaneous	25,000	15,896	(9,104)	63.58%
Total revenues	<u>4,772,123</u>	<u>3,975,702</u>	<u>(796,421)</u>	83.31%
Expenditures				
Salaries	314,991	268,113	46,878	85.12%
Benefits	92,252	77,652	14,600	84.17%
Purchased services	4,530,300	2,869,238	1,661,062	63.33%
Claims paid	1,500,000	484,513	1,015,487	32.30%
Supplies	249,500	69,991	179,509	28.05%
Other	87,500	5,634	81,866	6.44%
Total expenditures	<u>6,774,543</u>	<u>3,775,141</u>	<u>2,999,402</u>	55.73%
Excess (deficiency) of revenues over (under) expenditures	(2,002,420)	200,561	2,202,981	
Other Financing Sources (Uses)				
Transfer - other funds	<u>-</u>	<u>(1,363)</u>	<u>(1,363)</u>	N/A
Net change in fund balance	(2,002,420)	199,198	2,201,618	
Fund balance, beginning	<u>7,371,878</u>	<u>7,371,878</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,369,458</u>	<u>\$ 7,571,076</u>	<u>\$ 2,201,618</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>79.26%</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 April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 145,000	\$ 182,082	\$ 37,082	125.57%
Allocation from General Fund	4,176,932	3,480,777	(696,155)	83.33%
Miscellaneous	25,000	15,527	(9,473)	62.11%
Total revenues	<u>4,346,932</u>	<u>3,678,386</u>	<u>(668,546)</u>	84.62%
Expenditures				
Salaries	357,037	284,720	72,317	79.75%
Benefits	98,894	81,593	17,301	82.51%
Purchased services	3,923,985	3,075,344	848,641	78.37%
Claims paid	1,500,000	554,313	945,687	36.95%
Supplies	250,000	169,275	80,725	67.71%
Other	74,700	3,031	71,669	4.06%
Total expenditures	<u>6,204,616</u>	<u>4,168,276</u>	<u>2,036,340</u>	67.18%
Excess (deficiency) of revenues over (under) expenditures	(1,857,684)	(489,890)	1,367,794	
Other Financing Sources (Uses)				
Transfer - other funds	<u>-</u>	<u>(20,925)</u>	<u>(20,925)</u>	N/A
Net change in fund balance	(1,857,684)	(510,815)	1,346,869	
Fund balance, beginning	<u>7,711,546</u>	<u>7,711,546</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,853,862</u>	<u>\$ 7,200,731</u>	<u>\$ 1,346,869</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>94.35%</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 April 30, 2022

	FY22 Amended Budget	FY22 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 72,270,413	\$ 29,065,726	\$ (43,204,687)	40.22%
Investment income	11,000	39,565	28,565	359.68%
Other local sources	800,000	62,740	(737,260)	7.84%
Total revenues	<u>73,081,413</u>	<u>29,168,031</u>	<u>(43,913,382)</u>	39.91%
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	16,000	11,650	4,350	72.81%
Total expenditures	<u>57,682,846</u>	<u>47,329,726</u>	<u>10,353,120</u>	82.05%
Excess (deficiency) of revenues over (under) expenditures	15,398,567	(18,161,695)	(33,560,262)	
Fund balance, beginning	<u>74,011,587</u>	<u>74,011,587</u>	<u>-</u>	
Fund balance, ending	<u>\$ 89,410,154</u>	<u>\$ 55,849,892</u>	<u>\$ (33,560,262)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>155.00%</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 April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 87,109,573	\$ 28,931,995	\$ (58,177,578)	33.21%
Investment income	2,000,000	1,803,671	(196,329)	90.18%
Other local sources	5,900,000	961,756	(4,938,244)	16.30%
Total revenues	<u>95,009,573</u>	<u>31,697,422</u>	<u>(63,312,151)</u>	33.36%
Expenditures				
Debt principal	49,495,000	49,495,000	-	100.00%
Debt interest - Dec 15 & June 15	19,499,110	10,268,665	9,230,445	52.66%
Fiscal charges	16,000	7,150	8,850	44.69%
Total expenditures	<u>69,010,110</u>	<u>59,770,815</u>	<u>9,239,295</u>	86.61%
Excess (deficiency) of revenues over (under) expenditures	25,999,463	(28,073,393)	(54,072,856)	
Fund balance, beginning	<u>91,144,132</u>	<u>91,144,132</u>	<u>-</u>	
Fund balance, ending	<u>\$ 117,143,595</u>	<u>\$ 63,070,739</u>	<u>\$ (54,072,856)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>169.75%</u>			

St. Vrain Valley School District RE-1J

Building Fund (41)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2021 to April 30, 2022

	FY22 Amended Budget	FY22 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 108,000	\$ 13,889	\$ (94,111)	12.86%
Other local sources	5,000	104,083	99,083	2081.66%
Total revenues	<u>113,000</u>	<u>117,972</u>	<u>4,972</u>	104.40%
Expenditures				
Salaries	569,000	474,119	94,881	83.32%
Benefits	176,000	144,986	31,014	82.38%
Purchased services	4,500,000	4,743,189	(243,189)	105.40%
Supplies	-	2,467	(2,467)	N/A
Construction projects	21,000,000	10,217,785	10,782,215	48.66%
Other	<u>5,000</u>	<u>3,300</u>	<u>1,700</u>	66.00%
Total expenditures	<u>26,250,000</u>	<u>15,585,846</u>	<u>10,664,154</u>	59.37%
Excess (deficiency) of revenues over (under) expenditures	(26,137,000)	(15,467,874)	10,669,126	
Fund balance, beginning	<u>27,687,973</u>	<u>27,687,973</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,550,973</u>	<u>\$ 12,220,099</u>	<u>\$ 10,669,126</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>5.91%</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 April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 186,000	265,402	\$ 79,402	142.69%
Other local sources	-	-	-	N/A
Total revenues	<u>186,000</u>	<u>265,402</u>	<u>79,402</u>	142.69%
Expenditures				
Salaries	543,000	408,801	134,199	75.29%
Benefits	171,000	127,266	43,734	74.42%
Purchased services	2,967,985	2,404,511	563,474	81.01%
Supplies	-	-	-	N/A
Construction projects	3,968,002	1,141,482	2,826,520	28.77%
Other	<u>5,000</u>	<u>2,260</u>	<u>2,740</u>	45.20%
Total expenditures	<u>7,654,987</u>	<u>4,084,320</u>	<u>3,570,667</u>	53.36%
Excess (deficiency) of revenues over (under) expenditures	(7,468,987)	(3,818,918)	3,650,069	
Fund balance, beginning	<u>10,177,547</u>	<u>10,177,547</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,708,560</u>	<u>\$ 6,358,629</u>	<u>\$ 3,650,069</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>35.38%</u>			

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

	FY22 July - April Actual	FY23 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Allocation from General, CPP Funds	\$ 10,546,375	\$ 11,734,421	\$ 1,188,046	11.26%
Investment income	4,665	262,736	258,071	5532.07%
Other local sources	45,927	41,793	(4,134)	-9.00%
Total revenues	<u>10,596,967</u>	<u>12,038,950</u>	<u>1,441,983</u>	13.61%
Expenditures				
Capital projects	<u>4,390,292</u>	<u>10,704,323</u>	<u>6,314,031</u>	143.82%
Total expenditures	<u>4,390,292</u>	<u>10,704,323</u>	<u>6,314,031</u>	143.82%
Excess (deficiency) of revenues over (under) expenditures	6,206,675	1,334,627	(4,872,048)	-78.50%
Other Financing Sources (Uses)				
Transfer - other funds, net	<u>295,751</u>	<u>26,743</u>	<u>(269,008)</u>	-90.96%
Net change in fund balance	6,502,426	1,361,370	(5,141,056)	-79.06%
Fund balance, beginning	<u>5,268,103</u>	<u>10,535,222</u>	<u>5,267,119</u>	99.98%
Fund balance, ending	<u>\$ 11,770,529</u>	<u>\$ 11,896,592</u>	<u>\$ 126,063</u>	1.07%

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 April 30, 2022

	FY22 Amended Budget	FY22 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General, CPP Funds	\$ 13,761,811	\$ 10,546,375	\$ (3,215,436)	76.64%
Investment income	1,700	4,665	2,965	274.41%
Other local sources	<u>75,000</u>	<u>45,927</u>	<u>(29,073)</u>	61.24%
Total revenues	<u>13,838,511</u>	<u>10,596,967</u>	<u>(3,241,544)</u>	76.58%
Expenditures				
Capital projects	<u>16,982,256</u>	<u>4,390,292</u>	<u>12,591,964</u>	25.85%
Total expenditures	<u>16,982,256</u>	<u>4,390,292</u>	<u>12,591,964</u>	25.85%
Excess (deficiency) of revenues over (under) expenditures	(3,143,745)	6,206,675	9,350,420	
Other Financing Sources (Uses)				
Transfer - other funds, net	<u>-</u>	<u>295,751</u>	<u>295,751</u>	N/A
Net change in fund balance	(3,143,745)	6,502,426	9,646,171	
Fund balance, beginning	<u>5,268,103</u>	<u>5,268,103</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,124,358</u>	<u>\$ 11,770,529</u>	<u>\$ 9,646,171</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>12.51%</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 April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General, CPP Funds	\$ 15,681,394	\$ 11,734,421	\$ (3,946,973)	74.83%
Investment income	184,500	262,736	78,236	142.40%
Other local sources	<u>27,715</u>	<u>41,793</u>	<u>14,078</u>	150.80%
Total revenues	<u>15,893,609</u>	<u>12,038,950</u>	<u>(3,854,659)</u>	75.75%
Expenditures				
Capital projects	<u>16,650,242</u>	<u>10,704,323</u>	<u>5,945,919</u>	64.29%
Total expenditures	<u>16,650,242</u>	<u>10,704,323</u>	<u>5,945,919</u>	64.29%
Excess (deficiency) of revenues over (under) expenditures	(756,633)	1,334,627	2,091,260	
Other Financing Sources (Uses)				
Transfer - other funds, net	<u>-</u>	<u>26,743</u>	<u>26,743</u>	N/A
Net change in fund balance	(756,633)	1,361,370	2,118,003	
Fund balance, beginning	<u>10,535,222</u>	<u>10,535,222</u>	<u>-</u>	
Fund balance, ending	<u>\$ 9,778,589</u>	<u>\$ 11,896,592</u>	<u>\$ 2,118,003</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>58.73%</u>			

GOVERNMENTAL FUNDS

Special Revenue Funds

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

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

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

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

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

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

	FY22 July - April Actual	FY23 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 1,335	\$ 48,421	\$ 47,086	3527.04%
Charges for services				
Community School Programs				
A Pre-K Child Care	633,043	707,088	74,045	11.70%
B K-5 Child Care	3,098,375	3,393,246	294,871	9.52%
C Full Day Child Care	777	100	(677)	-87.13%
D Enrichment	37,104	96,914	59,810	161.20%
E C/S Central Office	156,075	172,762	16,687	10.69%
F Summer School Program	34,203	67,625	33,422	97.72%
Facility Use				
G School Bldgs' Share	48,865	55,078	6,213	12.71%
H Central Office Share	163,077	262,648	99,571	61.06%
I Other Programs	122,811	102,558	(20,253)	-16.49%
J Community Grants & Awards	559,541	1,015,880	456,339	81.56%
Total revenues	<u>4,855,206</u>	<u>5,922,320</u>	<u>1,067,114</u>	21.98%
Expenditures				
Instruction				
Community School Programs				
A Pre-K Child Care	480,012	504,977	24,965	5.20%
B K-5 Child Care	2,469,226	2,642,718	173,492	7.03%
C Full Day Child Care	812	-	(812)	-100.00%
D Enrichment	12,648	37,396	24,748	195.67%
E C/S Central Office	617,449	700,561	83,112	13.46%
F Summer School Program	18,858	42,157	23,299	123.55%
Support services				
Facility Use				
G School Bldgs' Share	51,257	52,755	1,498	2.92%
H Central Office Share	184,713	263,931	79,218	42.89%
I Other Programs	118,672	221,041	102,369	86.26%
J Community Grants & Awards	403,285	414,838	11,553	2.86%
Total expenditures	<u>4,356,932</u>	<u>4,880,374</u>	<u>523,442</u>	12.01%
Excess (deficiency) of revenues over (under) expenditures	498,274	1,041,946	543,672	109.11%
Fund balance, beginning	<u>2,562,774</u>	<u>3,850,842</u>	<u>1,288,068</u>	50.26%
Fund balance, ending	<u>\$ 3,061,048</u>	<u>\$ 4,892,788</u>	<u>\$ 1,831,740</u>	59.84%

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 April 30, 2022

	FY22 Amended Budget	FY22 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 258	\$ 1,335	\$ 1,077	517.44%
Charges for services	4,590,480	4,294,330	(296,150)	93.55%
Community grants & awards	542,000	559,541	17,541	103.24%
Pandemic relief funds	-	-	-	N/A
Total revenues	<u>5,132,738</u>	<u>4,855,206</u>	<u>(277,532)</u>	94.59%
Expenditures				
Instruction	3,890,002	3,069,417	820,585	78.91%
Support services	1,660,922	1,278,185	382,737	76.96%
Capital outlay	-	9,330	(9,330)	N/A
Total expenditures	<u>5,550,924</u>	<u>4,356,932</u>	<u>1,193,992</u>	78.49%
Excess (deficiency) of revenues over (under) expenditures	(418,186)	498,274	916,460	
Fund balance, beginning	<u>2,562,774</u>	<u>2,562,774</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,144,588</u>	<u>\$ 3,061,048</u>	<u>\$ 916,460</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>38.63%</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 April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 36,200	\$ 48,421	\$ 12,221	133.76%
Charges for services	5,566,273	4,858,019	(708,254)	87.28%
Community grants & awards	738,918	1,015,880	276,962	137.48%
Pandemic relief funds	1,240,796	-	(1,240,796)	0.00%
Total revenues	<u>7,582,187</u>	<u>5,922,320</u>	<u>(1,659,867)</u>	78.11%
Expenditures				
Instruction	4,402,614	3,326,639	1,075,975	75.56%
Support services	2,234,448	1,531,175	703,273	68.53%
Capital outlay	<u>250,000</u>	<u>22,560</u>	<u>227,440</u>	9.02%
Total expenditures	<u>6,887,062</u>	<u>4,880,374</u>	<u>2,006,688</u>	70.86%
Excess (deficiency) of revenues over (under) expenditures	695,125	1,041,946	346,821	
Fund balance, beginning	<u>3,850,842</u>	<u>3,850,842</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,545,967</u>	<u>\$ 4,892,788</u>	<u>\$ 346,821</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>66.01%</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 April 30, 2022

	FY22 Amended Budget	FY22 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,200	\$ 7,214	\$ 6,014	601.17%
Proceeds from land sale	-	765,304	765,304	N/A
Cash in lieu	2,000,000	1,731,470	(268,530)	86.57%
Total revenues	2,001,200	2,503,988	502,788	125.12%
Expenditures				
Purchased services	25,000	1,126	23,874	4.50%
Capital outlay	1,800,000	291,454	1,508,546	16.19%
Other	-	-	-	N/A
Total expenditures	1,825,000	292,580	1,532,420	16.03%
Excess (deficiency) of revenues over (under) expenditures	176,200	2,211,408	2,035,208	
Fund balance, beginning	8,447,618	8,447,618	-	
Fund balance, ending	\$ 8,623,818	\$ 10,659,026	\$ 2,035,208	
Expected year-end fund balance as percentage of annual expenditure budget	472.54%			

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 April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 150,000	\$ 312,170	\$ 162,170	208.11%
Proceeds from land sale	-	-	-	N/A
Cash in lieu	2,100,000	1,226,204	(873,796)	58.39%
Total revenues	2,250,000	1,538,374	(711,626)	68.37%
Expenditures				
Purchased services	85,000	93,391	(8,391)	109.87%
Capital outlay	1,900,000	1,861,151	38,849	97.96%
Other	-	434	(434)	N/A
Total expenditures	1,985,000	1,954,976	30,024	98.49%
Excess (deficiency) of revenues over (under) expenditures	265,000	(416,602)	(681,602)	
Fund balance, beginning	11,068,580	11,068,580	-	
Fund balance, ending	\$ 11,333,580	\$ 10,651,978	\$ (681,602)	
Expected year-end fund balance as percentage of annual expenditure budget	570.96%			

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St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to April 30

	FY22 July - April Actual	FY23 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ -	\$ 42,190	\$ 42,190	N/A
State grants	3,702,554	1,908,150	(1,794,404)	-48.46%
Federal grants	2,193,592	6,390,815	4,197,223	191.34%
Total revenues	<u>5,896,146</u>	<u>8,341,155</u>	<u>2,445,009</u>	41.47%
Expenditures				
Salaries	5,491,303	6,029,334	538,031	9.80%
Benefits	1,906,475	1,976,420	69,945	3.67%
Purchased services	558,907	1,807,645	1,248,738	223.43%
Supplies and materials	577,421	766,016	188,595	32.66%
Other	13,863	28,888	15,025	108.38%
Capital outlay	85,119	786,149	701,030	823.59%
Total expenditures	<u>8,633,088</u>	<u>11,394,452</u>	<u>2,761,364</u>	31.99%
Excess (deficiency) of revenues over (under) expenditures	(2,736,942)	(3,053,297)	(316,355)	-11.56%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (2,736,942)</u>	<u>\$ (3,053,297)</u>	<u>\$ (316,355)</u>	-11.56%

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 April 30, 2022

	FY22 Amended Budget	FY22 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 73,038	\$ -	\$ (73,038)	0.00%
State grants	4,042,001	3,702,554	(339,447)	91.60%
Federal grants	14,081,549	2,193,592	(11,887,957)	15.58%
Total revenues	<u>18,196,588</u>	<u>5,896,146</u>	<u>(12,300,442)</u>	32.40%
Expenditures				
Salaries	7,309,801	5,491,303	1,818,498	75.12%
Benefits	2,661,412	1,906,475	754,937	71.63%
Purchased services	3,018,011	558,907	2,459,104	18.52%
Supplies and materials	4,002,050	577,421	3,424,629	14.43%
Other	1,173,449	13,863	1,159,586	1.18%
Capital outlay	31,865	85,119	(53,254)	267.12%
Total expenditures	<u>18,196,588</u>	<u>8,633,088</u>	<u>9,563,500</u>	47.44%
Excess (deficiency) of revenues over (under) expenditures	-	(2,736,942)	(2,736,942)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,736,942)</u>	<u>\$ (2,736,942)</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2022 to April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 86,000	\$ 42,190	\$ (43,810)	49.06%
State grants	3,064,679	1,908,150	(1,156,529)	62.26%
Federal grants	13,765,825	6,390,815	(7,375,010)	46.43%
Total revenues	16,916,504	8,341,155	(8,575,349)	49.31%
Expenditures				
Salaries	7,977,725	6,029,334	1,948,391	75.58%
Benefits	2,585,791	1,976,420	609,371	76.43%
Purchased services	1,120,736	1,807,645	(686,909)	161.29%
Supplies and materials	3,143,101	766,016	2,377,085	24.37%
Other	618,645	28,888	589,757	4.67%
Capital outlay	1,470,506	786,149	684,357	53.46%
Total expenditures	16,916,504	11,394,452	5,522,052	67.36%
Excess (deficiency) of revenues over (under) expenditures	-	(3,053,297)	(3,053,297)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (3,053,297)	\$ (3,053,297)	
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 April 30,

	<u>2022</u>	<u>2023</u>
Assets		
Cash and investments	\$ 1,431,175	\$ 3,363,381
Accounts receivable	-	304
Grants receivable	3,531,132	1,316,568 A
Inventories	<u>952,148</u>	<u>1,182,095</u>
Total assets	<u>\$ 5,914,455</u>	<u>\$ 5,862,348</u>
Liabilities		
Accounts payable	\$ 2,258	\$ -
Accrued salaries and benefits	<u>212,266</u>	<u>235,950</u>
Total liabilities	<u>214,524</u>	<u>235,950</u>
Fund balance		
Nonspendable: prepaids, inventories	952,148	1,182,095
Restricted	<u>4,747,783</u>	<u>4,444,303</u>
Total fund balance	<u>5,699,931</u>	<u>5,626,398</u>
Total liabilities and fund balance	<u>\$ 5,914,455</u>	<u>\$ 5,862,348</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 April 30

	FY22 July - April Actual	FY23 July - April Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 303	\$ 10,831	\$ 10,528	3474.59%
3 Charges for service	131,534	3,980,431	3,848,897	2926.16%
4 Other food service charges	29,878	42,217	12,339	41.30%
5 State match	93,673	293,396	199,723	213.21% A
6 Commodities entitlement	955,906	947,467	(8,439)	-0.88%
7 a Nat'l School Lunch/Breakfast Pgm	544,208	5,064,002	4,519,794	830.53%
b "Summer" Food Service Program	65,692	50,035	(15,657)	-23.83%
c Seamless Summer Option	13,106,655	-	(13,106,655)	-100.00%
d Supply Chain Assistance	453,112	646,391	193,279	42.66%
8 Total revenues	<u>15,380,961</u>	<u>11,034,770</u>	<u>(4,346,191)</u>	-28.26%
9				
10 Expenditures				
11 Salaries	3,853,852	4,224,777	370,925	9.62%
12 Benefits	1,496,238	1,623,105	126,867	8.48%
13 Purchased services	90,118	105,446	15,328	17.01%
14 Supplies and materials	5,496,553	5,136,293	(360,260)	-6.55%
15 Capital outlay	62,022	57,042	(4,980)	-8.03%
16 Other	5,750	9,799	4,049	70.42%
17 Total expenditures	<u>11,004,533</u>	<u>11,156,462</u>	<u>151,929</u>	1.38%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	4,376,428	(121,692)	(4,498,120)	-102.78%
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>\$ 5,699,931</u>	<u>\$ 5,626,398</u>	<u>\$ (73,533)</u>	-1.29%

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 April 30, 2022

	FY22 Amended Budget	FY22 July - April Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 100	\$ 303	\$ 203	303.00%
3 Charges for service	55,000	131,534	76,534	239.15%
4 Other food service charges	75,000	29,878	(45,122)	39.84%
5 State match	83,673	93,673	10,000	111.95%
6 Commodities entitlement	781,000	955,906	174,906	122.40%
7 Nat'l School Lunch/Breakfast Pgm	14,200,000	14,169,667	(30,333)	99.79%
8 Total revenues	<u>15,194,773</u>	<u>15,380,961</u>	<u>186,188</u>	101.23%
9				
10 Expenditures				
11 Salaries	4,900,000	3,853,852	1,046,148	78.65%
12 Benefits	2,200,000	1,496,238	703,762	68.01%
13 Purchased services	133,000	90,118	42,882	67.76%
14 Supplies and materials	7,131,000	5,496,553	1,634,447	77.08%
15 Capital outlay	125,000	62,022	62,978	49.62%
16 Other	100,000	5,750	94,250	5.75%
17 Total expenditures	<u>14,589,000</u>	<u>11,004,533</u>	<u>3,584,467</u>	75.43%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	605,773	4,376,428	3,770,655	
21				
22 Fund balance, beginning	<u>1,323,503</u>	<u>1,323,503</u>	<u>-</u>	
23				
24 Fund balance, ending	<u>\$ 1,929,276</u>	<u>\$ 5,699,931</u>	<u>\$ 3,770,655</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expenditure budget	<u>13.22%</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 April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 8,700	\$ 10,831	\$ 2,131	124.49%
3 Charges for service	2,300,000	3,980,431	1,680,431	173.06%
4 Other food service charges	50,000	42,217	(7,783)	84.43%
5 State match	270,000	293,396	23,396	108.67%
6 Commodities entitlement	1,424,183	947,467	(476,716)	66.53%
7 Nat'l School Lunch/Breakfast Pgm	6,400,000	5,760,428	(639,572)	90.01%
8 Total revenues	<u>10,452,883</u>	<u>11,034,770</u>	<u>581,887</u>	105.57%
9				
10 Expenditures				
11 Salaries	5,159,910	4,224,777	935,133	81.88%
12 Benefits	1,995,210	1,623,105	372,105	81.35%
13 Purchased services	136,000	105,446	30,554	77.53%
14 Supplies and materials	5,929,183	5,136,293	792,890	86.63%
15 Capital outlay	300,463	57,042	243,421	18.98%
16 Other	100,000	9,799	90,201	9.80%
17 Total expenditures	<u>13,620,766</u>	<u>11,156,462</u>	<u>2,464,304</u>	81.91%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(3,167,883)	(121,692)	3,046,191	
21				
22 Fund balance, beginning	<u>5,748,090</u>	<u>5,748,090</u>	<u>-</u>	
23				
24 Fund balance, ending	<u>\$ 2,580,207</u>	<u>\$ 5,626,398</u>	<u>\$ 3,046,191</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expenditure budget	<u>18.94%</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 April 30

	FY22 July - April Actual	FY23 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 4,770	\$ 141,776	\$ 137,006	2872.24%
Athletic activities	2,887,172	2,896,673	9,501	0.33%
Pupil activities	2,940,760	3,359,543	418,783	14.24%
PTO/Gift activities	<u>532,215</u>	<u>694,516</u>	<u>162,301</u>	30.50%
Total revenues	<u>6,364,917</u>	<u>7,092,508</u>	<u>727,591</u>	11.43%
Expenditures				
Athletic activities	2,443,303	3,028,764	585,461	23.96%
Pupil activities	1,720,905	2,172,826	451,921	26.26%
PTO/Gift activities	<u>437,192</u>	<u>673,782</u>	<u>236,590</u>	54.12%
Total expenditures	<u>4,601,400</u>	<u>5,875,372</u>	<u>1,273,972</u>	27.69%
Excess (deficiency) of revenues over (under) expenditures	1,763,517	1,217,136	(546,381)	
Other Financing Sources (Uses)				
Transfers - other funds	<u>(10,250)</u>	<u>(5,818)</u>	<u>4,432</u>	-43.24%
Net change in fund balance	1,753,267	1,211,318	(541,949)	
Fund balance, beginning	<u>5,263,298</u>	<u>5,966,452</u>	<u>703,154</u>	
Fund balance, ending	<u>\$ 7,016,565</u>	<u>\$ 7,177,770</u>	<u>\$ 161,205</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 April 30, 2022

	FY22 Amended Budget	FY22 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,000	\$ 4,770	\$ 3,770	477.00%
Athletic activities	2,400,000	2,887,172	487,172	120.30%
Pupil activities	2,650,000	2,940,760	290,760	110.97%
PTO/Gift activities	550,000	532,215	(17,785)	96.77%
Total revenues	5,601,000	6,364,917	763,917	113.64%
Expenditures				
Athletic activities	2,200,000	2,443,303	(243,303)	111.06%
Pupil activities	1,650,000	1,720,905	(70,905)	104.30%
PTO/Gift activities	400,000	437,192	(37,192)	109.30%
Total expenditures	4,250,000	4,601,400	(351,400)	108.27%
Excess (deficiency) of revenues over (under) expenditures	1,351,000	1,763,517	412,517	
Other Financing Sources (Uses)				
Transfers - other funds	-	(10,250)	(10,250)	N/A
Net change in fund balance	1,351,000	1,753,267	402,267	
Fund balance, beginning	5,263,298	5,263,298	-	
Fund balance, ending	\$ 6,614,298	\$ 7,016,565	\$ 402,267	
Expected year-end fund balance as percentage of annual expenditure budget	155.63%			

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 April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 135,000	\$ 141,776	\$ 6,776	105.02%
Athletic activities	3,500,000	2,896,673	(603,327)	82.76%
Pupil activities	3,700,000	3,359,543	(340,457)	90.80%
PTO/Gift activities	690,000	694,516	4,516	100.65%
Total revenues	8,025,000	7,092,508	(932,492)	88.38%
Expenditures				
Athletic activities	3,300,000	3,028,764	271,236	91.78%
Pupil activities	3,100,000	2,172,826	927,174	70.09%
PTO/Gift activities	750,000	673,782	76,218	89.84%
Total expenditures	7,150,000	5,875,372	1,274,628	82.17%
Excess (deficiency) of revenues over (under) expenditures	875,000	1,217,136	342,136	
Other Financing Sources (Uses)				
Transfers - other funds	-	(5,818)	(5,818)	N/A
Net change in fund balance	875,000	1,211,318	336,318	
Fund balance, beginning	5,966,452	5,966,452	-	
Fund balance, ending	\$ 6,841,452	\$ 7,177,770	\$ 336,318	
Expected year-end fund balance as percentage of annual expenditure budget	95.68%			

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PROPRIETARY FUNDS

Internal Service Fund

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

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

	<u>2022</u>	<u>2023</u>
Assets		
Current assets		
Cash and investments	\$ 13,604,438	\$ 15,221,561
Total current assets	<u>13,604,438</u>	<u>15,221,561</u>
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,856,778</u>	<u>3,983,727</u>
Total assets	<u>17,461,216</u>	<u>19,205,288</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	3,856,778	3,983,727
Unrestricted	<u>11,564,438</u>	<u>12,869,561</u>
Total net position	<u>\$ 15,421,216</u>	<u>\$ 16,853,288</u>

Footnote

- A Claims payable represents the approximate amount incurred but not paid or incurred but not reported as of the prior fiscal year end (6/30) and is adjusted annually.

St. Vrain Valley School District RE-1J

Self Insurance Fund (65)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to April 30

	FY22 July - April Actual	FY23 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 10,924	\$ 456,310	\$ 445,386	4077.13%
Miscellaneous	105,275	116,128	10,853	10.31%
Employee benefit premiums	21,263,142	21,180,396	(82,746)	-0.39%
Total revenues	<u>21,379,341</u>	<u>21,752,834</u>	<u>373,493</u>	1.75%
Expenses				
Salaries	187,741	202,001	14,260	7.60%
Benefits	61,894	64,151	2,257	3.65%
Purchased services	3,722,506	3,910,517	188,011	5.05%
Supplies and materials	-	-	-	N/A
Other	921,164	964,208	43,044	4.67%
Claims paid	14,601,076	15,066,527	465,451	3.19%
Total expenses	<u>19,494,381</u>	<u>20,207,404</u>	<u>713,023</u>	3.66%
Change in net position	1,884,960	1,545,430	(339,530)	-18.01%
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>\$ 15,421,216</u>	<u>\$ 16,853,288</u>	<u>\$ 1,432,072</u>	9.29%

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 April 30, 2022

	FY22 Amended Budget	FY22 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,300	\$ 10,924	\$ 8,624	474.96%
Miscellaneous	12,310	105,275	92,965	855.20%
Employee benefit premiums	25,863,210	21,263,142	(4,600,068)	82.21%
Total revenues	<u>25,877,820</u>	<u>21,379,341</u>	<u>(4,498,479)</u>	82.62%
Expenses				
Salaries	225,795	187,741	38,054	83.15%
Benefits	76,424	61,894	14,530	80.99%
Purchased services	4,792,600	3,722,506	1,070,094	77.67%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,090,800	921,164	169,636	84.45%
Claims paid	23,190,000	14,601,076	8,588,924	62.96%
Total expenses	<u>29,381,019</u>	<u>19,494,381</u>	<u>9,886,638</u>	66.35%
Change in fund net position	(3,503,199)	1,884,960	5,388,159	
Fund net position, beginning	<u>13,536,256</u>	<u>13,536,256</u>	<u>-</u>	
Fund net position, ending	<u>\$ 10,033,057</u>	<u>\$ 15,421,216</u>	<u>\$ 5,388,159</u>	
Expected year-end net position as percentage of annual deduction budget		<u>34.15%</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 April 30, 2023

	FY23 Amended Budget	FY23 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 120,000	\$ 456,310	\$ 336,310	380.26%
Miscellaneous	100,000	116,128	16,128	116.13%
Employee benefit premiums	24,115,800	21,180,396	(2,935,404)	87.83%
Total revenues	<u>24,335,800</u>	<u>21,752,834</u>	<u>(2,582,966)</u>	89.39%
Expenses				
Salaries	241,569	202,001	39,568	83.62%
Benefits	74,946	64,151	10,795	85.60%
Purchased services	4,863,200	3,910,517	952,683	80.41%
Supplies and materials	5,400	-	5,400	0.00%
Other	1,164,000	964,208	199,792	82.84%
Claims paid	23,190,000	15,066,527	8,123,473	64.97%
Total expenses	<u>29,539,115</u>	<u>20,207,404</u>	<u>9,331,711</u>	68.41%
Change in fund net position	(5,203,315)	1,545,430	6,748,745	
Fund net position, beginning	<u>15,307,858</u>	<u>15,307,858</u>	<u>-</u>	
Fund net position, ending	<u>\$ 10,104,543</u>	<u>\$ 16,853,288</u>	<u>\$ 6,748,745</u>	
Expected year-end net position as percentage of annual deduction budget	<u>34.21%</u>			

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
At April 30, 2023

Fund	Colotrust	UMB	Total	Annualized Percent	Current Month Interest Colotrust	Current Month Interest UMB
General	\$ 105,297,367		\$ 105,297,367	5.03	\$ 469,853	
FUND 10 TOTAL	\$ 105,297,367		\$ 105,297,367		469,853	-
Risk Management	\$ 6,012,560		\$ 6,012,560	5.03	24,789	
Colorado Preschool	\$ 257,104		\$ 257,104	5.03	1,060	
Nutrition Service	\$ 357,638		\$ 357,638	5.03	1,474	
Student Activity Spec Revenue	\$ 4,681,601		\$ 4,681,601	5.03	19,301	
Community School	\$ 1,598,936		\$ 1,598,936	5.03	6,592	
Fair Contributions	\$ 9,498,558		\$ 9,498,558	5.03	39,161	
UMB Bond		\$ 59,161,417	\$ 59,161,417	NRA		226,449
Building 2016	\$ 2,554,885		\$ 2,554,885	5.03	10,533	
Building 2018	\$ 6,209,004		\$ 6,209,004	5.03	25,599	
Building Total	\$ 8,763,889		\$ 8,763,889		36,132	-
Capital Reserve	\$ 8,675,849		\$ 8,675,849	5.03	35,769	
Health Insurance Trust	\$ 3,983,727		\$ 3,983,727	5.03	16,424	
Minimum Liability	\$ 11,084,159		\$ 11,084,159	5.03	45,698	
Self Insurance Total	\$ 15,067,886		\$ 15,067,886		62,122	-
Total	\$ 160,211,388	\$ 59,161,417	\$ 219,372,806		\$ 696,255	\$ 226,449

