

FINANCIAL STATEMENTS

For The Six Months Ended December 31, 2013

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COMBINED GENERAL FUND

General Operating Fund: This fund is the major operating fund of the District. It is used to account for all financial resources of the District, except those required to be accounted for in another fund.

Technology Fund: This fund includes the expenditures for a four-year computer replacement program as well as staff training and software as needed. These funds were approved by voters in the November 1, 2005, election.

Athletics Fund: This fund includes the expenditures for interscholastic sports for grades 8-12. Revenues include a transfer from the General Operating Fund as well as student participation fees and game admissions. The activities related to interscholastic sports for charter schools are recorded within the individual charter school's budget.

Preschool Fund: This fund was established by the voter approved 2010 Mill Levy and will account the monies associated with the operation of tuition-based preschool programs at the Early Child Center (Mapleton) and 19 elementary schools.

Risk Management Fund: This fund accounts for the resources used for the district's risk management activities, including liability, property, and workers' compensation insurance.

Community Schools Fund: The Community Schools Fund is used to account for the district's educational and enrichment opportunities provided through extended use of Boulder Valley School District facilities.

Tuition-Based Preschool Fund: This fund is provided to account the monies associated with the operation of the Community Montessori tuition-based preschool program.

Colorado Preschool Program Fund: This fund was established by Senate Bill 01-123, concerning the required expenditure of a portion of a school district's per pupil operating revenue being allocated to the district's Colorado Preschool Program.



Notes to the Combined General Fund Financial Statements

For The Six Months Ended December 31, 2013

Activities for the first quarter of the 2013-2014 fiscal year are presented in the accompanying financial statements.

In the presentation of current year activity, the Adopted Budget column includes the budget adopted by the Board of Education in June 2013 for the 2013-14 fiscal year. The Adjusted Budget column includes the amounts from the Adopted Budget plus or minus approved budget transfers. The Adjusted Budget column for prior year's activity includes the 2012-13 Revised Budget plus or minus budget transfers.

General Operating Fund

As of December 31, 2013, the General Operating Fund shows a deficit of just under \$62.1 million compared to a deficit of \$54.7 million last year. The change is caused by an increase in the beginning fund balance of approximately \$140,000, an increase in current year revenues of approximately \$3.2 million and an increase in current year expenditures and transfers of \$10.7 million.

General Operating Fund revenues are 17.3% of the budgeted amount for the current year, compared to 16.9% for the prior year. Analysis of total revenues shows a collection pattern similar to last year with a few variances:

Current property, budget election, and tax credit and abatements revenues are collected based upon a calendar year levy cycle. Therefore, these revenue sources are for the second half of calendar year 2013's tax levy. Collections for calendar year 2014's levy will begin in February and the District expects to collect approximately 95.5% of this levy in this fiscal year. Current year revenues from these sources are approximately \$745,000 higher than the prior year.

Total specific ownership taxes have increased by \$354,000, continuing the upward trend from when SOT collections bottomed out in the 2009-10 fiscal year.

School Finance Act-State Share revenues are approximately \$905,000 higher than the prior year. This is due to a shift in the assigned local and state shares of the district's Total Program Funding.

Tuition revenues have increased by \$64,000 due primarily to additional tuition paying foreign students enrolled in the district and an increase in tuition collected for online programs.

Miscellaneous Local Revenues have decreased by almost \$97,000 due to a credit balance refund from Xcel Energy collected in the 2012-13 fiscal year.

In 2013-14, the District received a new categorical fund item, the Colorado Reading to Ensure Academic Development Act (READ Act.) \$328,088 has been collected in the current fiscal year.



Notes to the Combined General Fund Financial Statements
For The Six Months Ended December 31, 2013

Other revenue categories are showing increases are in line with budgeted expectations.

Expenditures as of December 31, 2013, total over \$115.7 million (47.7% of budget) compared to \$105.1 million (45.7% of budget) last year. Salary and benefit costs represent 90.3% of spending, down from last year's 91.6%.

Personnel expenditures increased by nearly \$8.3 million from the prior year. This increase is due primarily to the implementation of the new teacher salary schedule beginning January 1, 2013 (therefore not included in expenditures through December 31, 2012), of \$3.4 million, a \$4.4 million increase due to ongoing step and cost of living increases (including a 0.9% increase in the District's mandatory PERA contribution amount and a 7.5% increase in health insurance benefit costs effective July 1, 2013) and \$500,000 in staffing reserves.

Non-Personnel expenditures increased by nearly \$2.4 million from the prior year. The major factor causing this increase is \$2.1 million of math adoption spending in the first half of the 2013-14 fiscal year.

A detailed analysis of 2013-14 revenues and expenditures is available as part the District's midyear General Fund projections.

Overall, second quarter results of operations for the General Operating Fund are on target with budgeted amounts for the current year.

Technology Fund

Non-personnel expenditures for the Technology Fund are 25.7% of budget through December 31, 2013, compared to 14.8% for the prior year. This is due primarily to the timing of computers purchased through the technology refresh program. Miscellaneous Local Revenue is budgeted in 2013-14 to include a one-time \$1 million payment for fiber conduit access.

Due to the accelerated refresh schedule, budgeted ending balance is expected to be spent. All other activities for the Technology Fund are on track with budget expectations.



Notes to the Combined General Fund Financial Statements
For The Six Months Ended December 31, 2013

Athletics Fund

Athletics Fund revenues are 48.5% of budget for the current year compared to 50.4% in the prior year. The slight variance in participation fees relates to the timing of the collection of fees recorded in early January.

Expenditures as a percent of budget are 4.1% higher than last year. The increases in purchased services are related to floor refinishing services and facility rental use. The rise in Supplies and Property and Equipment is due to the replacement of uniforms and school facility scoreboards. These expenditures have been identified and budgeted for in the 2013-14 fiscal year.

Overall, the fund is on track with budget expectations and is anticipated to end the year with a positive fund balance in excess of required reserves.

Preschool Fund

Preschool tuition revenue increased \$145,885 from prior year. The increase is due to the recent opening of the Early Childhood Center (ECC) at Mapleton, enrolling an additional 128 students. Current year expenditures have increased by 8.1% of budget compared to prior year. This increase in expenditures is mainly attributed to the hiring of additional staff for the Mapleton Center.

The fund is on track with budget expectations and will end with a positive fund balance in excess of reserve requirements.

Risk Management Fund

Risk Management Fund revenues at December 31, 2013 were 54.8% of budget compared to 50.7% for the prior year while expenditures were 63.1% of budget compared to 66.3% for the prior year. The fund is in a deficit position because premiums for property, liability and flood insurance are paid in the first two months of the fiscal year and 2013 flood related costs exceed insurance proceeds by approximately \$518,000. Transfers from the General Fund and insurance proceeds are expected to be sufficient to cover remaining budgeted expenditures for the current year.

The three facilities most affected by the flood (Crest View Elementary, Foothill Elementary, and Boulder High School) are located in the flood plain and, accordingly, the District holds separate flood insurance policies on these locations. At December 31, 2013, these policies have reimbursed the District \$659,838 and the District expects an additional \$500,000 reimbursement for Crest View.



Notes to the Combined General Fund Financial Statements
For The Six Months Ended December 31, 2013

In addition to flood insurance, the District property insurance through the Colorado School District's Self Insurance Pool (CSDSIP) provides coverage in excess of our flood policies. This policy is a replacement cost policy, so the District expects to receive reimbursement of all insurable costs. At December 31, 2013, CSDSIP has reimbursed the District \$2.5 million. CSDSIP will continue to advance funds to cover cash flow needs as costs are incurred.

Lastly, the District has made application with FEMA for Federal disaster funds. If approved, these funds will cover costs not covered by traditional insurance. The timing as to when the District may receive these funds is unknown.

Community Schools Fund

Community Schools Fund revenue is slightly higher in the current year, 52.7% of budget year compared to 52.5% of budget in the prior year.

Facility Use rental hours are slightly lower than last year causing a decrease in revenues.

Current year Kindergarten Enrichment's enrollment is down 2.0% from the prior year. Additionally, the number of enrollees that qualify for scholarships has increased. Almost 19.0% of Kindergarten Enrichment enrollees receive a scholarship.

Lifelong Learning revenues increased by over \$179,000 due primarily to increased summer camp offerings.

School Age Care revenues are approximately 7.0% higher than the prior year due primarily to an increase in the number of families that chose to pay their tuition up front this year and an increase in enrollments.

Personnel expenditures are 41.2% of budget as of December 31, 2013, compared to 44.1% last year. The decrease is attributable to the timing of summer pay for certain employee groups.

Non-personnel expenditures are 50.2% of budget as of December 31, 2013, compared to 37.3% last year. This increase is due primarily to increased contract pay for Lifelong Learning instructors.

Overall, second quarter results of operations for the Community Schools Fund are on target with budgeted expectations.

Activities for the **Tuition Preschool Fund** and the **Colorado Preschool Program Fund** are on track with budget expectations and it is anticipated that each fund will end the fiscal year with a positive fund balance in excess of required reserves.



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2013

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 25,125,334	\$ 25,125,334	\$ 25,125,334		\$ 24,985,178	\$ 24,985,178	
Revenue							
<u>Local Sources</u>							
Current Property Taxes	123,028,469	122,076,096	2,305,815		121,666,662	1,853,290	
Budget Election Taxes	61,124,262	61,124,262	1,164,583		59,479,260	891,749	
Tax Credits and Abatements	2,405,300	2,405,300	33,358		1,505,300	13,379	
Delinquent Property Taxes	200,000	200,000	44,924		200,000	44,878	
Specific Ownership Taxes - Non-equalized	4,412,907	4,412,907	2,000,764		3,446,448	1,631,728	
Specific Ownership Taxes - Equalized	6,043,535	6,186,191	2,762,960		5,868,277	2,778,348	
Tuition	271,000	271,000	175,417		271,000	111,551	
Interest on Investments	40,000	40,000	10,473		40,000	35,026	
Miscellaneous Revenue	215,000	215,000	158,910		215,000	255,903	
Services Provided to Charters	4,466,724	4,466,724	2,220,619		4,233,041	2,116,502	
Grants Indirect Cost Reimbursement	630,000	630,000	281,965		230,000	92,251	
Total Local Sources	202,837,197	202,027,480	11,159,788	5.5%	197,154,988	9,824,605	5.0%
<u>State Sources</u>							
School Finance Act - State Share	59,836,011	60,645,728	29,559,830		54,149,059	28,654,082	
Vocational Education Reimbursement	937,000	937,000	507,060		857,000	592,983	
Special Education Reimbursement	5,175,489	5,175,489	4,657,940		4,454,433	4,008,990	
ELPA Reimbursement	300,000	300,000	-		300,000	-	
Talented and Gifted Reimbursement	274,565	274,565	164,133		274,565	164,835	
READ Act	328,088	328,088	328,088		-	-	
CDE Audit Adjustments and Assessments	(25,000)	(25,000)	-		(25,000)	-	
Other State Revenue	123,825	123,825	-		123,825	-	
Total State Sources	66,949,978	67,759,695	35,217,051	52.0%	60,133,882	33,420,890	55.6%
<u>Federal Sources</u>							
Medicaid Reimbursements	1,075,000	1,075,000	359,277		775,750	340,421	
Total Federal Sources	1,075,000	1,075,000	359,277	33.4%	775,750	340,421	43.9%
Total Revenues	270,862,175	270,862,175	46,736,116	17.3%	258,064,620	43,585,916	16.9%
Total Resources	<u>\$ 295,987,509</u>	<u>\$ 295,987,509</u>	<u>\$ 71,861,450</u>	24.3%	<u>\$ 283,049,798</u>	<u>\$ 68,571,094</u>	24.2%



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2013

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Expenditures							
Salaries	\$ 169,226,906	\$ 169,978,133	\$ 82,319,253		\$ 162,463,497	\$ 76,462,797	
Employee Benefits	47,363,822	47,661,508	22,260,203		43,284,170	19,864,699	
Total Personnel	216,590,728	217,639,641	104,579,456	48.1%	205,747,667	96,327,496	46.8%
Purchased Services	13,574,818	10,983,725	4,477,297		11,880,956	4,343,717	
Supplies	12,344,976	13,558,956	6,148,572		11,692,741	4,051,197	
Property and Equipment	275,358	464,667	196,587		430,848	134,419	
Other Uses of Funds	-	138,891	373,518		184,284	293,381	
Total Non-Personnel	26,195,152	25,146,239	11,195,974	44.5%	24,188,829	8,822,714	36.5%
Total Expenditures	242,785,880	242,785,880	115,775,430	47.7%	229,936,496	105,150,210	45.7%
Reserves							
Contingency Reserve	\$ 7,283,576	\$ 7,283,576	\$ -		\$ 6,898,095	\$ -	
Tabor Reserve	7,283,576	7,283,576	-		6,898,095	-	
Other GAAP Reserves	30,000	30,000	-		30,000	-	
Multi Year Contract Reserve	120,000	120,000	-		120,000	-	
Warehouse Reserve	376,107	376,107	-		345,768	-	
Total Reserves	15,093,259	15,093,259	-		14,291,958	-	



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2013

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Transfers To (From)							
Risk Management	\$ 3,366,687	\$ 3,366,687	\$ 1,683,344		\$ 2,931,429	\$ 1,465,714	
Capital Reserve Fund	2,448,297	2,448,297	1,224,149		3,674,297	1,837,151	
Charter Fund	20,330,979	20,330,979	10,123,110		19,836,484	9,918,247	
Preschool Fund	3,556,785	3,556,785	1,778,393		2,819,863	1,409,935	
Colorado Preschool Fund	1,093,182	1,093,182	546,591		1,064,792	532,398	
Food Services Fund	225,000	225,000	112,500		225,000	112,500	
Technology Fund	1,768,113	1,768,113	884,057		2,202,945	1,101,474	
Transportation Fund	2,577,212	2,577,212	1,288,606		2,385,212	1,192,608	
Athletic Fund	1,934,415	1,934,415	967,208		1,934,415	967,206	
Community Schools	(923,032)	(923,032)	(461,516)		(897,282)	(448,638)	
Total Transfers To (From)	36,377,638	36,377,638	18,146,442	49.9%	36,177,155	18,088,595	50.0%
Total Expenditures, Transfers and Emergency Reserve	<u>\$ 294,256,777</u>	<u>\$ 294,256,777</u>	<u>\$ 133,921,872</u>	45.5%	<u>\$ 280,405,609</u>	<u>\$ 123,238,805</u>	44.0%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 1,730,732</u>	<u>\$ 1,730,732</u>	<u>\$ (62,060,422)</u>		<u>\$ 2,644,189</u>	<u>\$ (54,667,711)</u>	



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Six Months Ended December 31, 2013

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 25,125,334	\$ 25,125,334	\$ 25,125,334		\$ 24,985,178	\$ 24,985,178	
Revenue							
Local Sources	202,837,197	202,027,480	11,159,788		197,154,988	9,824,605	
State Sources	66,949,978	67,759,695	35,217,051		60,133,882	33,420,890	
Federal Sources	1,075,000	1,075,000	359,277		775,750	340,421	
Total Revenue	270,862,175	270,862,175	46,736,116	17.3%	258,064,620	43,585,916	16.9%
Total Resources	<u>\$ 295,987,509</u>	<u>\$ 295,987,509</u>	<u>\$ 71,861,450</u>	24.3%	<u>\$ 283,049,798</u>	<u>\$ 68,571,094</u>	24.2%
Expenditures							
Regular Education	\$ 124,639,120	\$ 122,823,985	\$ 59,764,243		\$ 116,683,842	\$ 53,343,277	
Special Education Programs	29,352,491	29,339,609	13,865,343		29,301,416	13,046,518	
Vocational Education	2,236,744	1,881,831	1,012,102		2,245,230	929,686	
Cocurricular Education and Athletics	1,108,876	1,112,251	399,999		1,084,971	412,284	
Literacy & Language Support Services	6,184,854	6,508,946	3,104,672		5,709,546	2,711,827	
Talented and Gifted Education	1,496,353	1,475,180	596,159		1,492,239	643,464	
Student Support Services	11,576,256	12,432,354	5,299,456		10,358,210	4,374,314	
Instructional Staff Services	10,235,044	10,109,848	4,286,214		8,205,471	3,768,136	
General Administration	2,683,356	2,940,724	1,387,003		2,875,292	1,184,176	
School Administration	19,476,087	20,118,130	9,580,688		19,072,386	9,168,093	
Business Services	4,146,557	4,146,557	1,826,860		3,938,215	1,514,363	
Operations and Maintenance	21,016,069	21,182,742	10,064,699		20,748,244	9,538,872	
Central Support Services	8,634,073	8,713,723	4,587,991		8,221,434	4,515,200	
Enterprise Operations	-	-	-		-	-	
Total Expenditures	242,785,880	242,785,880	115,775,429	47.7%	229,936,496	105,150,210	45.7%
Reserves	15,093,259	15,093,259	-		14,291,958	-	



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Six Months Ended December 31, 2013

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Transfers							
Transfers To	\$ 37,300,670	\$ 37,300,670	\$ 18,607,958		\$ 37,074,437	\$ 18,537,233	
Transfers From	(923,032)	(923,032)	(461,516)		(897,282)	(448,638)	
Total Transfers	36,377,638	36,377,638	18,146,442	49.9%	36,177,155	18,088,595	50.0%
Total Expenditures, Transfers and Reserves	<u>\$ 294,256,777</u>	<u>\$ 294,256,777</u>	<u>\$ 133,921,871</u>	45.5%	<u>\$ 280,405,609</u>	<u>\$ 123,238,805</u>	44.0%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 1,730,732</u>	<u>\$ 1,730,732</u>	<u>\$ (62,060,421)</u>		<u>\$ 2,644,189</u>	<u>\$ (54,667,711)</u>	

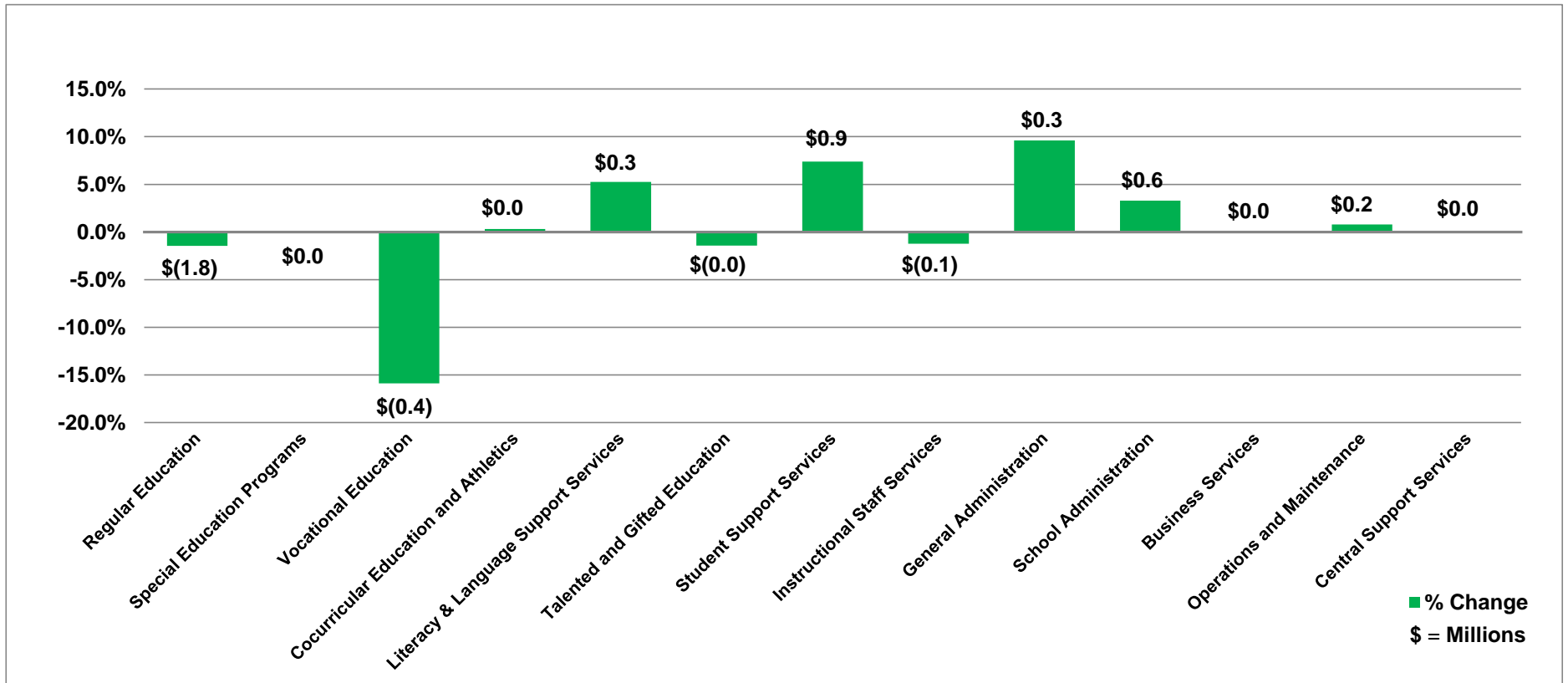


General Operating Fund
Schedule of Expenditures by Function by Object
For The Six Months Ended December 31, 2013

Expenditures	Adopted Budget	Adjusted Budget	YTD Actual	Balance	% of Adjusted Budget Used
<u>Regular Education (11)</u>					
Personnel	\$ 116,644,795	\$ 115,900,771	\$ 56,017,546	\$ 59,883,225	48.3%
Non-Personnel	7,994,325	6,923,214	3,746,697	3,176,517	54.1%
<u>Special Education Programs (12)</u>					
Personnel	28,336,597	28,226,310	13,362,663	14,863,647	47.3%
Non-Personnel	1,015,894	1,113,299	502,680	610,619	45.2%
<u>Vocational Education (13)</u>					
Personnel	2,082,545	1,657,205	885,343	771,862	53.4%
Non-Personnel	154,199	224,626	126,759	97,867	56.4%
<u>Cocurricular Education and Athletics (14)</u>					
Personnel	1,098,323	1,097,998	399,610	698,388	36.4%
Non-Personnel	10,553	14,253	389	13,864	2.7%
<u>Literacy & Language Support Services (16)</u>					
Personnel	6,124,057	6,388,500	3,097,886	3,290,614	48.5%
Non-Personnel	60,797	120,446	6,786	113,660	5.6%
<u>Talented and Gifted Education (17)</u>					
Personnel	1,221,655	1,193,692	525,362	668,330	44.0%
Non-Personnel	274,698	281,488	70,797	210,691	25.2%
<u>Student Support Services (21)</u>					
Personnel	8,449,530	10,281,464	4,944,215	5,337,249	48.1%
Non-Personnel	3,126,726	2,150,890	355,241	1,795,649	16.5%
<u>Instructional Staff Services (22)</u>					
Personnel	8,757,880	8,342,971	3,875,717	4,467,254	46.5%
Non-Personnel	1,477,164	1,766,877	410,497	1,356,380	23.2%
<u>General Administration (23)</u>					
Personnel	1,914,741	2,173,629	1,202,887	970,742	55.3%
Non-Personnel	768,615	767,095	184,116	582,979	24.0%
<u>School Administration (24)</u>					
Personnel	19,128,061	19,465,340	9,394,755	10,070,585	48.3%
Non-Personnel	348,026	652,790	185,933	466,857	28.5%
<u>Business Services (25)</u>					
Personnel	3,232,607	3,231,607	1,536,866	1,694,741	47.6%
Non-Personnel	913,950	914,950	289,994	624,956	31.7%
<u>Operations and Maintenance (26)</u>					
Personnel	13,848,082	13,866,883	6,570,207	7,296,676	47.4%
Non-Personnel	7,167,987	7,315,859	3,494,492	3,821,367	47.8%
<u>Central Support Services (28)</u>					
Personnel	5,520,462	5,581,878	2,766,398	2,815,480	49.6%
Non-Personnel	3,113,611	3,131,845	1,821,593	1,310,252	58.2%
Total Expenditures	\$ 242,785,880	\$ 242,785,880	\$ 115,775,429	\$ 127,010,451	47.7%

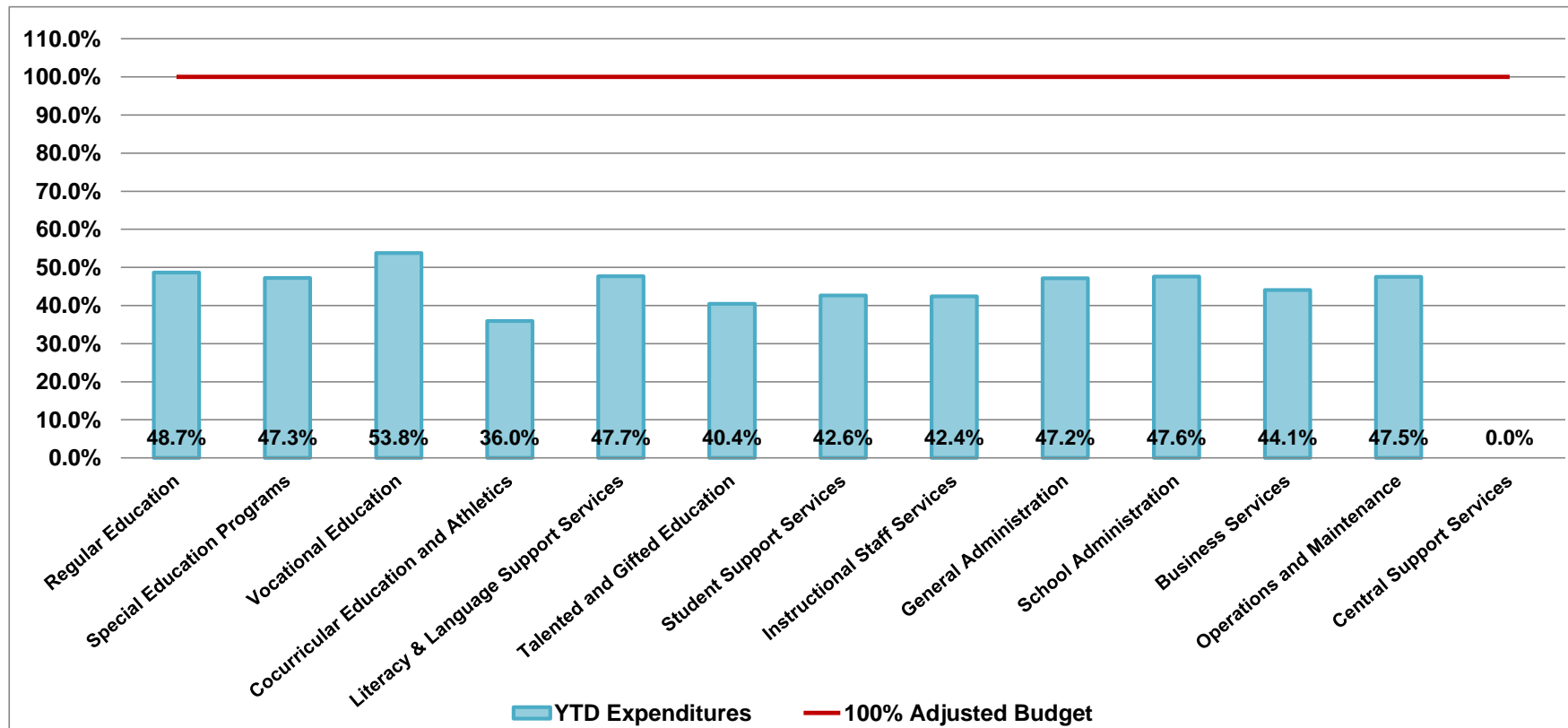


General Operating Fund
 Percentage Change from Adopted to Adjusted Budget
For The Six Months Ended December 31, 2013





General Operating Fund
Percentage of YTD Expenditures to Adjusted Budget
For The Six Months Ended December 31, 2013



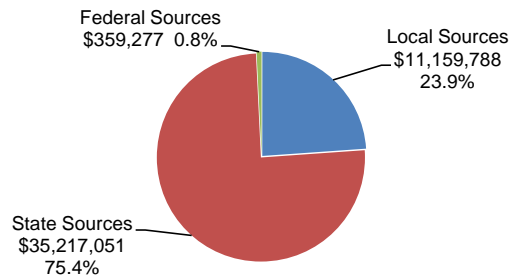
SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Regular Education	\$ 122.8	(\$63.1)
Special Education Programs	29.3	(\$15.5)
Vocational Education	1.9	(\$0.9)
Cocurricular Education and Athletics	1.1	(\$0.7)
Literacy & Language Support Services	6.5	(\$3.4)
Talented and Gifted Education	1.5	(\$0.9)
Student Support Services	12.4	(\$7.1)

SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Instructional Staff Services	\$ 10.1	(\$5.8)
General Administration	2.9	(\$1.6)
School Administration	20.1	(\$10.5)
Business Services	4.1	(\$2.3)
Operations and Maintenance	21.2	(\$11.1)
Central Support Services	-	\$0.0

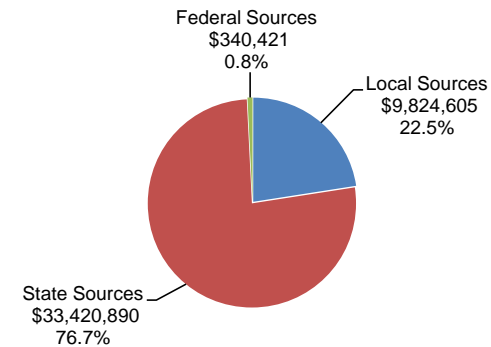


General Operating Fund
Comparative of Current Year to Date Revenue and Expenditures to Prior Year
For The Six Months Ended December 31, 2013

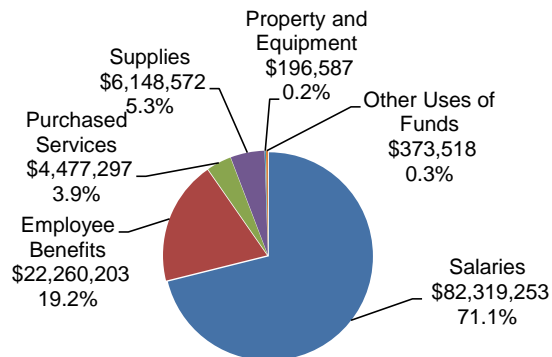
Current Year-to-Date Revenue



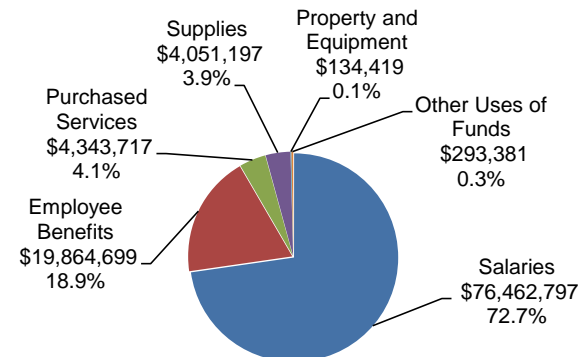
Prior Year-to-Date Revenue



Current Year-to-Date Expenditures



Prior Year-to-Date Expenditures





Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2013

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 1,297,893	\$ 1,297,893	\$ 1,297,893		\$ 1,056,027	\$ 1,056,027	
Revenue							
Transfer from General Fund	1,768,113	1,768,113	884,057		2,202,945	1,101,474	
Miscellaneous Local Revenue	1,178,272	1,178,272	95,235		151,214	91,989	
Total Revenue	2,946,385	2,946,385	979,292	33.2%	2,354,159	1,193,463	50.7%
Total Resources	<u>\$ 4,244,278</u>	<u>\$ 4,244,278</u>	<u>\$ 2,277,185</u>	53.7%	<u>\$ 3,410,186</u>	<u>\$ 2,249,490</u>	66.0%
Expenditures							
Salaries	\$ 11,340	\$ 11,340	\$ 5,463		\$ 63,560	\$ 9,488	
Employee Benefits	2,144	2,144	623		11,440	1,686	
Total Personnel	13,484	13,484	6,086	45.1%	75,000	11,174	14.9%
Purchased Services	122,971	122,971	24,180		139,845	15,686	
Supplies	344,601	344,601	94,307		265,000	33,379	
Property and Equipment	3,391,821	3,391,821	871,917		2,831,015	430,977	
Other Uses of Funds	-	-	224		-	105	
Total Non-Personnel	3,859,393	3,859,393	990,628	25.7%	3,235,860	480,147	14.8%
Total Expenditures	3,872,877	3,872,877	996,714	25.7%	3,310,860	491,321	14.8%
Emergency Reserve	116,186	116,186	-		99,326	-	
Total Expenditures and Emergency Reserve	<u>\$ 3,989,063</u>	<u>\$ 3,989,063</u>	<u>\$ 996,714</u>	25.0%	<u>\$ 3,410,186</u>	<u>\$ 491,321</u>	14.4%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ 255,215</u>	<u>\$ 255,215</u>	<u>\$ 1,280,471</u>		<u>\$ -</u>	<u>\$ 1,758,169</u>	



Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Six Months Ended December 31, 2013

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 1,297,893	\$ 1,297,893	\$ 1,297,893		\$ 1,056,027	\$ 1,056,027	
Revenue							
Transfer from General Fund	1,768,113	1,768,113	884,057		2,202,945	1,101,474	
Miscellaneous Local Revenue	1,178,272	1,178,272	95,235		151,214	91,989	
Total Revenue	2,946,385	2,946,385	979,292	33.2%	2,354,159	1,193,463	50.7%
Total Resources	<u>\$ 4,244,278</u>	<u>\$ 4,244,278</u>	<u>\$ 2,277,185</u>	53.7%	<u>\$ 3,410,186</u>	<u>\$ 2,249,490</u>	66.0%
Expenditures							
Regular Education	\$ -	\$ -	\$ 197,190		\$ 1,536,248	\$ 442,954	
Instructional Staff Services	466,045	466,045	103,083		418,000	34,967	
Central Support Services	3,406,832	3,406,832	696,441		1,356,612	13,400	
Total Expenditures	3,872,877	3,872,877	996,714	25.7%	3,310,860	491,321	14.8%
Emergency Reserve	116,186	116,186	-		99,326	-	
Total Expenditures and Emergency Reserve	<u>\$ 3,989,063</u>	<u>\$ 3,989,063</u>	<u>\$ 996,714</u>	25.0%	<u>\$ 3,410,186</u>	<u>\$ 491,321</u>	14.4%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ 255,215</u>	<u>\$ 255,215</u>	<u>\$ 1,280,471</u>		<u>\$ -</u>	<u>\$ 1,758,169</u>	



Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2013

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 307,556	\$ 307,556	\$ 307,556		\$ 398,455	\$ 398,455	
Revenue							
Transfer from General Fund	1,934,415	1,934,415	967,208		1,934,415	967,206	
Game Admissions	134,036	134,036	71,359		131,588	82,907	
Activity Tickets	113,822	113,822	94,394		141,171	70,050	
Participation Fees	972,142	972,142	397,115		947,241	469,159	
Total Revenue	3,154,415	3,154,415	1,530,076	48.5%	3,154,415	1,589,322	50.4%
Total Resources	<u>\$ 3,461,971</u>	<u>\$ 3,461,971</u>	<u>\$ 1,837,632</u>	53.1%	<u>\$ 3,552,870</u>	<u>\$ 1,987,777</u>	55.9%
Expenditures							
Salaries	\$ 1,608,757	\$ 1,608,757	\$ 781,136		\$ 1,796,641	\$ 825,351	
Employee Benefits	307,154	307,154	142,350		317,542	140,233	
Total Personnel	1,915,911	1,915,911	923,486	48.2%	2,114,183	965,584	45.7%
Purchased Services	605,621	537,997	267,197		512,003	186,257	
Supplies	287,139	354,763	120,650		212,401	94,920	
Property and Equipment	210,656	210,656	149,279		176,500	94,885	
Other Uses of Funds	341,810	341,810	157,290		434,301	175,006	
Total Non-Personnel	1,445,226	1,445,226	694,416	48.0%	1,335,205	551,068	41.3%
Total Expenditures	3,361,137	3,361,137	1,617,902	48.1%	3,449,388	1,516,652	44.0%
Emergency Reserve	100,834	100,834	-		103,482	-	
Total Expenditures and Emergency Reserve	<u>\$ 3,461,971</u>	<u>\$ 3,461,971</u>	<u>\$ 1,617,902</u>	46.7%	<u>\$ 3,552,870</u>	<u>\$ 1,516,652</u>	42.7%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 219,730</u>		<u>\$ -</u>	<u>\$ 471,125</u>	



Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Level
For The Six Months Ended December 31, 2013

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 307,556	\$ 307,556	\$ 307,556		\$ 398,455	\$ 398,455	
Revenue							
Transfer from General Fund	1,934,415	1,934,415	967,208		1,934,415	967,206	
Game Admissions	134,036	134,036	71,359		131,588	82,907	
Activity Tickets	113,822	113,822	94,394		141,171	70,050	
Participation Fees	972,142	972,142	397,115		947,241	469,159	
Total Revenue	3,154,415	3,154,415	1,530,076	48.5%	3,154,415	1,589,322	50.4%
Total Resources	<u>\$ 3,461,971</u>	<u>\$ 3,461,971</u>	<u>\$ 1,837,632</u>	53.1%	<u>\$ 3,552,870</u>	<u>\$ 1,987,777</u>	55.9%
Expenditures							
Middle School	\$ 466,812	\$ 466,812	\$ 167,843		\$ 485,353	\$ 216,013	
K-8	126,007	126,007	39,536		131,838	58,381	
High School	2,237,596	2,169,972	1,213,936		2,228,290	1,074,763	
Administration	530,722	598,346	196,587		603,907	167,495	
Total Expenditures	3,361,137	3,361,137	1,617,902	48.1%	3,449,388	1,516,652	44.0%
Emergency Reserve	100,834	100,834	-		103,482	-	
Total Expenditures and Emergency Reserve	<u>\$ 3,461,971</u>	<u>\$ 3,461,971</u>	<u>\$ 1,617,902</u>	46.7%	<u>\$ 3,552,870</u>	<u>\$ 1,516,652</u>	42.7%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 219,730</u>		<u>\$ -</u>	<u>\$ 471,125</u>	



Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2013

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 648,211	\$ 648,211	\$ 648,211		\$ 893,286	\$ 893,286	
Revenue							
Transfer from General Fund	3,556,785	3,556,785	1,778,393		2,819,863	1,167,999	
Transfer from Tuition Preschool Fund	-	-	-		76,163	38,081	
Tuition	722,430	722,430	383,958		404,250	238,073	
Total Revenue	4,279,215	4,279,215	2,162,351	50.5%	3,300,276	1,444,153	43.8%
Total Resources	<u>\$ 4,927,426</u>	<u>\$ 4,927,426</u>	<u>\$ 2,810,562</u>	57.0%	<u>\$ 4,193,562</u>	<u>\$ 2,337,439</u>	55.7%
Expenditures							
Salaries	\$ 3,435,223	\$ 3,435,223	\$ 1,442,111		\$ 2,547,241	\$ 1,003,165	
Employee Benefits	1,083,587	1,083,587	439,742		838,642	290,819	
Total Personnel	4,518,810	4,518,810	1,881,853	41.6%	3,385,883	1,293,984	38.2%
Purchased Services	113,461	113,461	12,954		63,767	10,514	
Supplies	151,638	151,638	94,777		421,769	29,105	
Property and Equipment	-	-	38,287		200,000	63,898	
Total Non-Personnel	265,099	265,099	146,018	55.1%	685,536	103,517	15.1%
Total Expenditures	4,783,909	4,783,909	2,027,871	42.4%	4,071,419	1,397,501	34.3%
Emergency Reserve	143,517	143,517	-		122,143	-	
Total Expenditures and Emergency Reserve	<u>\$ 4,927,426</u>	<u>\$ 4,927,426</u>	<u>\$ 2,027,871</u>	41.2%	<u>\$ 4,193,562</u>	<u>\$ 1,397,501</u>	33.3%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 782,691</u>		<u>\$ -</u>	<u>\$ 939,938</u>	



Risk Management Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2013

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 181,960	\$ 181,960	\$ 181,960		\$ 104,944	\$ 104,944	
Revenue							
Transfer from General Fund	3,366,687	3,366,687	1,683,344		2,931,429	1,465,714	
Transfer from CPP Fund	19,539	19,539	9,770		17,234	8,618	
Insurance Proceeds	5,500,000	5,500,000	3,159,838		-	-	
Miscellaneous Local Revenue	186,300	186,300	118,022		10,000	25,890	
Total Revenue	9,072,526	9,072,526	4,970,974	54.8%	2,958,663	1,500,222	50.7%
Total Resources	<u>\$ 9,254,486</u>	<u>\$ 9,254,486</u>	<u>\$ 5,152,934</u>	55.7%	<u>\$ 3,063,607</u>	<u>\$ 1,605,166</u>	52.4%
Expenditures							
Salaries	\$ 192,861	\$ 192,861	\$ 80,441		\$ 176,692	\$ 85,210	
Employee Benefits	48,385	48,385	28,674		48,681	21,137	
Total Personnel	241,246	241,246	109,115	45.2%	225,373	106,347	47.2%
Purchased Services	252,000	252,000	28,128		232,000	166,862	
Property & Liability Insurance	1,035,088	1,035,088	957,866		922,000	907,733	
Workers Comp Insurance	1,636,631	1,636,631	818,315		1,273,609	636,805	
Deductible Reserves	285,371	285,371	72,750		290,000	154,436	
Supplies	5,780	5,780	1,780		2,491	-	
Capital Outlay	20,000	20,000	461		20,000	-	
Other Uses of Funds	8,822	8,822	105		8,903	31	
Flood Related Expenditures	5,500,000	5,500,000	3,677,719		-	-	
Total Non-Personnel	8,743,692	8,743,692	5,557,124	63.6%	2,749,003	1,865,867	67.9%
Total Expenditures	8,984,938	8,984,938	5,666,239	63.1%	2,974,376	1,972,214	66.3%
Emergency Reserve	269,548	269,548	-		89,231	-	
Total Expenditures and Emergency Reserve	<u>\$ 9,254,486</u>	<u>\$ 9,254,486</u>	<u>\$ 5,666,239</u>	61.2%	<u>\$ 3,063,607</u>	<u>\$ 1,972,214</u>	64.4%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (513,305)</u>		<u>\$ -</u>	<u>\$ (367,048)</u>	



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2013

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 723,584	\$ 723,584	\$ 723,584		\$ 196,781	\$ 196,781	
Revenue							
Local Sources	6,047,471	6,047,471	3,184,204		5,690,911	2,989,778	
Total Revenue	6,047,471	6,047,471	3,184,204	52.7%	5,690,911	2,989,778	52.5%
Total Resources	<u>\$ 6,771,055</u>	<u>\$ 6,771,055</u>	<u>\$ 3,907,788</u>	57.7%	<u>\$ 5,887,692</u>	<u>\$ 3,186,559</u>	54.1%
Expenditures							
Salaries	\$ 2,817,010	\$ 2,817,010	\$ 1,211,573		\$ 2,787,533	\$ 1,265,999	
Employee Benefits	1,074,056	1,074,056	389,809		961,347	385,527	
Total Personnel	3,891,066	3,891,066	1,601,382	41.2%	3,748,880	1,651,526	44.1%
Purchased Services	669,294	669,294	369,584		572,737	221,412	
Supplies	166,484	166,484	56,525		153,812	64,080	
Property and Equipment	9,650	9,650	-		29,750	-	
Other Uses of Funds	25,889	25,889	11,363		26,590	6,233	
Total Non-Personnel	871,317	871,317	437,472	50.2%	782,889	291,725	37.3%
Total Expenditures	4,762,383	4,762,383	2,038,854	42.8%	4,531,769	1,943,251	42.9%
Emergency Reserve	142,871	142,871			135,953		
Transfers To (From)							
General Fund	923,032	923,032	461,516		897,282	448,638	
Total Transfers To (From)	923,032	923,032	461,516	50.0%	897,282	448,638	50.0%
Total Expenditures, Transfers and Emergency Reserve	<u>\$ 5,828,286</u>	<u>\$ 5,828,286</u>	<u>\$ 2,500,370</u>	42.9%	<u>\$ 5,565,004</u>	<u>\$ 2,391,889</u>	43.0%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 942,769</u>	<u>\$ 942,769</u>	<u>\$ 1,407,418</u>		<u>\$ 322,688</u>	<u>\$ 794,670</u>	



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Six Months Ended December 31, 2013

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 723,584	\$ 723,584	\$ 723,584		\$ 196,781	\$ 196,781	
Revenue							
Facility Use	872,000	872,000	393,544		836,000	397,231	
Kindergarten Enrichment	2,679,774	2,679,774	1,411,169		2,621,769	1,453,620	
Lifelong Learning	825,000	825,000	529,087		700,000	349,522	
School Age Program	1,655,697	1,655,697	840,023		1,525,642	783,930	
Student Resource Guide	15,000	15,000	10,381		7,500	5,475	
Total Revenue	6,047,471	6,047,471	3,184,204	52.7%	5,690,911	2,989,778	52.5%
Total Resources	<u>\$ 6,771,055</u>	<u>\$ 6,771,055</u>	<u>\$ 3,907,788</u>	57.7%	<u>\$ 5,887,692</u>	<u>\$ 3,186,559</u>	54.1%
Expenditures							
Facility Use	\$ 371,711	\$ 371,711	\$ 185,012		\$ 367,142	\$ 170,291	
Kindergarten Enrichment	2,244,777	2,244,777	892,222		2,199,093	918,800	
Lifelong Learning	721,872	721,872	412,598		638,191	290,373	
School Age Program	1,383,105	1,383,105	548,297		1,319,843	563,650	
Student Resource Guide	40,918	40,918	725		7,500	137	
Total Expenditures	4,762,383	4,762,383	2,038,854	42.8%	4,531,769	1,943,251	42.9%
Emergency Reserve	142,871	142,871	-		135,953	-	
Transfers To (From)							
General Fund	923,032	923,032	461,516		897,282	448,638	
Total Transfers (From)	923,032	923,032	461,516		897,282	448,638	
Total Expenditures, Transfers and Emergency Reserve	<u>\$ 5,828,286</u>	<u>\$ 5,828,286</u>	<u>\$ 2,500,370</u>	42.9%	<u>\$ 5,565,004</u>	<u>\$ 2,391,889</u>	43.0%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 942,769</u>	<u>\$ 942,769</u>	<u>\$ 1,407,418</u>		<u>\$ 322,688</u>	<u>\$ 794,670</u>	



Tuition Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2013

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Community Montessori Preschool	\$ 14,364	\$ 14,364	\$ 14,364		\$ 28,340	\$ 28,340	
Colorado Preschool Program	-	-	-		76,163	76,163	
Total Beginning Fund Balance	14,364	14,364	14,364		104,503	104,503	
Revenue							
Tuition	470,871	470,871	242,584		464,808	239,634	
Total Revenue	470,871	470,871	242,584	51.5%	464,808	239,634	51.6%
Total Resources	<u>\$ 485,235</u>	<u>\$ 485,235</u>	<u>\$ 256,948</u>	53.0%	<u>\$ 569,311</u>	<u>\$ 344,137</u>	60.4%
Expenditures							
Salaries	\$ 347,168	\$ 347,168	\$ 143,115		\$ 354,321	\$ 151,472	
Employee Benefits	120,334	120,334	48,013		124,463	46,109	
Total Personnel	467,502	467,502	191,128		478,784	197,581	
Purchased Services	3,600	3,600	1,420		-	2,538	
Supplies	-	-	2,588		-	7,257	
Property and Equipment	-	-	476		-	1,482	
Other Uses of Funds	-	-	-		-	-	
Total Non-Personnel	3,600	3,600	4,484		-	11,277	
Total Expenditures	471,102	471,102	195,612	41.5%	478,784	208,858	43.6%
Emergency Reserve	14,133	14,133	-		14,364	-	
Transfers To							
Preschool Fund	-	-	-		76,163	38,081	
Total Transfers	-	-	-		76,163	38,081	
Total Expenditures, Transfers and Emergency Reserve	<u>\$ 485,235</u>	<u>\$ 485,235</u>	<u>\$ 195,612</u>	40.3%	<u>\$ 569,311</u>	<u>\$ 246,939</u>	43.4%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 61,336</u>		<u>\$ -</u>	<u>\$ 97,198</u>	



Colorado Preschool Program Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2013

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 33,714	\$ 33,714	\$ 33,714		\$ 69,942	\$ 69,942	
Revenue							
Allocation from General Fund	1,093,182	1,093,182	546,591		1,064,792	532,398	
Total Revenue	1,093,182	1,093,182	546,591	50.0%	1,064,792	532,398	50.0%
Total Resources	<u>\$ 1,126,896</u>	<u>\$ 1,126,896</u>	<u>\$ 580,305</u>	51.5%	<u>\$ 1,134,734</u>	<u>\$ 602,340</u>	53.1%
Expenditures							
Salaries	\$ 584,207	\$ 584,207	\$ 254,314		\$ 600,661	\$ 273,856	
Employee Benefits	177,070	177,070	73,949		185,571	77,714	
Total Personnel	761,277	761,277	328,263	43.1%	786,232	351,570	44.7%
Purchased Services	292,005	292,005	97,559		274,050	76,850	
Supplies	9,153	9,153	2,874		11,836	-	
Total Non-Personnel	301,158	301,158	100,433	33.3%	285,886	76,850	26.9%
Total Expenditures	1,062,435	1,062,435	428,696	40.4%	1,072,118	428,420	40.0%
Emergency Reserve	31,873	31,873	-		31,828	-	
Transfers To							
Risk Management Fund	19,539	19,539	9,770		17,573	8,618	
Capital Reserve Fund	13,049	13,049	6,525		13,215	6,608	
Total Transfers To	32,588	32,588	16,295	50.0%	30,788	15,226	49.5%
Total Expenditures, Transfers and Emergency Reserve	<u>\$ 1,126,896</u>	<u>\$ 1,126,896</u>	<u>\$ 444,991</u>	39.5%	<u>\$ 1,134,734</u>	<u>\$ 443,646</u>	39.1%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 135,314</u>		<u>\$ -</u>	<u>\$ 158,694</u>	



OTHER FUNDS

Governmental Designated-Purpose Grants Fund: This fund is provided to account for monies received from various federal, state, and local grant programs.

Transportation Fund: This fund accounts for all the transportation services of the Boulder Valley School District. It was developed after voters approved the Transportation Mill Levy in November 2005.

Bond Redemption Fund: This fund is authorized by Colorado law. It provides revenues based upon a property tax mill levy set by the school board to satisfy the District's bonded indebtedness on an annualized basis.

Building Fund: This fund is required by Colorado law and is used to fund ongoing capital needs such as site acquisition, major maintenance, and equipment purchases that are funded through the issuance of long term debt.

Capital Reserve Fund: This fund is required by Colorado law and is used to fund ongoing capital needs such as site acquisition, major maintenance, and equipment purchases.

Food Services Fund: This fund accounts for all financial activities associated with the District's food services program.

Health Insurance Fund: The Health Insurance Fund accounts for claims and administrative fees of the District's self-funded health insurance employee benefit program.

Dental Insurance Fund: The Dental Insurance Fund accounts for claims and administrative fees of the District's self-funded dental insurance employee benefit program.



Notes to the Other Funds Financial Statements
For The Six Months Ended December 31, 2013

Transportation Fund

Current year Transportation Fund revenues are in line with current year budget and prior year amounts. The net zero affect of revenue increases and decreases in part are due to, the State's Categorical Reimbursement, attributed to reporting less expenditures for fiscal year end 2013; and Other Local revenue, slowly recouping activity trip income due to the September Floods.

Current year expenditures are slightly lower at 39.8% of budget compared to 40.1% at this time last year. Expenditures are expected to increase by \$300,000 compared to prior year amounts due to one-time use of beginning funds for Property and Equipment purchases. These additional expenditures have been identified and budgeted as part of Transportation Services.

Overall, the fund is on course to end the year with a fund balance in excess of budgeted reserves.

Food Services Fund

The Food Services Fund year-to-date lunch Average Daily Participation (ADP) is 7,886, which is on target with budgeted ADP of 7,863. This is a 5% increase over last year's lunch participation of 7,514. Breakfast ADP, at 2,217, is 3% lower than budgeted ADP of 2,280. Though breakfast participation is slightly lower than budget, it is 4% greater than last year at 2,124. This is the highest lunch and breakfast participation levels Food Services has experienced to date. Paid lunch revenue is projected to come in 3% higher than expected which is taking into consideration fewer sales of a la carte items. All other revenue items are on track with budgeted expectations with the exception of flood insurance proceeds.

In September, four operational days were missed due to the closure of schools as a result of the flood. As Food Services anticipated the possible recovery of some of the lost revenue and expenses incurred during the flood, a line item was added to capture that information. The revenue associated with four days of missed service is approximately \$144,000 and additional expenses incurred totaled \$38,000. The total impact associated with the missed operational days is \$182,000.

Fund expenses are at 46.3% of budget compared to 45.7% at this time last year. Specifically, food costs have increased this year compared to last year and payroll costs are coming in over budget due to additional hours worked in order to service higher meal counts. Staff continues to make significant efforts to increase participation and reduce expenses in order to meet budget expectations.



Notes to the Other Funds Financial Statements
For The Six Months Ended December 31, 2013

Health and Dental Insurance Funds

The following table shows the balance sheets of the Health Insurance and Dental Insurance Funds as of December 31, 2013:

	Health Insurance	Dental Insurance
Assets		
Cash & Investments	\$ 7,014,226	\$ 816,461
Liabilities		
Claims Payable	\$ 342,407	\$ -
Claims Incurred But Not Reported	1,884,479	215,842
Total Liabilities	2,226,886	215,842
Fund Balance		
Unrestricted Fund Balance	4,787,340	600,619
Total Liabilities & Fund Balance	\$ 7,014,226	\$ 816,461

Plan contributions to the Health Insurance Fund are 45.9% of budget at December 31, 2013, compared to 45.5% of budget last year. The \$846,000 current year increase in contribution revenue is due primarily to a 7.5% District contribution increase effective July 1, 2013.

As of December 31, 2013, claims and premiums paid are 44.0% of budget compared to 43.6% of budget last year. Beginning July 1, 2013, the District changed their prescription plan provider from Express Scripts to Cigna. Cigna processes claims on a weekly basis while Express Scripts processed claims twice a month, so the difference is largely based upon timing differences

In addition, the District moved to a new claims processing and payment platform through Cigna. As an incentive to make this change, Cigna waived one month's worth of administrative fees.

Overall, second quarter results of operations for the Health and Dental Funds are on target with budgeted expectations.

Activities for the **Governmental Designated-Purposed Grants Fund, Bond Redemption Fund, Building Fund, and Capital Reserve Fund** are on track with budget and are expected to end the fiscal year with a fund balance in excess of required TABOR reserves.



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Six Months Ended December 31, 2013

		<u>Fund Balance 7/1/2013</u>	<u>Revenues 7/1/13-12/31/13</u>	<u>Expenditures 7/1/13-12/31/13</u>	<u>Fund Balance 12/31/2013</u>
Direct Programs					
Indian Education	84.060	\$ -	\$ 3,364	\$ 3,364	\$ -
Passed Through State Department of Education					
Adult Education	84.002	-	52,260	52,260	-
Title I	84.010	-	1,171,965	1,172,367	(402)
Special Education	84.027	-	1,886,324	1,886,560	(236)
Special Education Preschool	84.173	-	50,312	52,254	(1,942)
Safe and Drug Free Schools and Communities	84.184	-		21,769	(21,769)
Homeless Children	84.196	-	27,943	28,472	(529)
21st Century Community Learning Centers	84.287	-	456,183	459,675	(3,492)
ESCAPE IB Exam	84.330	-	5,170	5,170	-
English Language Acquisition	84.365	-	67,395	67,491	(96)
Improving Teacher Quality	84.367	-	285,153	285,153	-
Race to the Top	84.413	-	30,767	24,509	6,258
Passed Through State Department of Human Services					
Vocational Rehabilitation	84.126	-	180,167	174,403	5,764
Passed Through State Community College System					
Vocational Education	84.048	-	68,564	68,564	-
Other Federal Awards		-	25,210	25,407	(197)
Sub total Federal Awards		-	4,310,777	4,327,418	(16,641)
State Awards		-	259,491	90,881	168,610
Local Awards		-	337,308	291,166	46,142
Total		<u>\$ -</u>	<u>\$ 4,907,576</u>	<u>\$ 4,709,465</u>	<u>\$ 198,111</u>



Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2013

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 894,884	\$ 894,884	\$ 894,884		\$ 368,777	\$ 368,777	
Revenue							
Transfer from General Fund	2,577,212	2,577,212	1,288,606		2,385,212	1,192,608	
Property Taxes	7,227,000	7,227,000	144,589		7,227,000	116,156	
Transportation Reimbursement	3,054,597	3,054,597	3,054,597		2,921,497	3,066,525	
Other Local Revenue	265,000	265,000	152,381		340,421	184,399	
Total Revenue	13,123,809	13,123,809	4,640,173	35.4%	12,874,130	4,559,688	35.4%
Total Resources	<u>\$ 14,018,693</u>	<u>\$ 14,018,693</u>	<u>\$ 5,535,057</u>	39.5%	<u>\$ 13,242,907</u>	<u>\$ 4,928,465</u>	37.2%
Expenditures							
Salaries	\$ 8,419,618	\$ 8,419,618	\$ 3,586,004		\$ 8,197,119	\$ 3,499,089	
Employee Benefits	3,287,155	3,287,155	1,245,420		3,039,190	1,061,876	
Total Personnel	11,706,773	11,706,773	4,831,424	41.3%	11,236,309	4,560,965	40.6%
Purchased Services	287,685	287,685	90,024		263,725	77,393	
Supplies	2,172,840	2,172,840	909,061		2,217,601	934,563	
Property and Equipment	314,866	314,866	826		47,357	1,411	
Other Uses of Funds	(871,782)	(871,782)	(417,727)		(907,801)	(414,038)	
Total Non-Personnel	1,903,609	1,903,609	582,184	30.6%	1,620,882	599,329	37.0%
Total Expenditures	13,610,382	13,610,382	5,413,608	39.8%	12,857,191	5,160,294	40.1%
Emergency Reserve	408,311	408,311	-		385,716	-	
Total Expenditures and Reserve	<u>\$ 14,018,693</u>	<u>\$ 14,018,693</u>	<u>\$ 5,413,608</u>	38.6%	<u>\$ 13,242,907</u>	<u>\$ 5,160,294</u>	39.0%
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 121,449</u>		<u>\$ -</u>	<u>\$ (231,829)</u>	



Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Six Months Ended December 31, 2013

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 894,884	\$ 894,884	\$ 894,884		\$ 368,777	\$ 368,777	
Revenue							
Transfer from General Fund	2,577,212	2,577,212	1,288,606		2,385,212	1,192,608	
Property Taxes	7,227,000	7,227,000	144,589		7,227,000	116,156	
Transportation Reimbursement	3,054,597	3,054,597	3,054,597		2,921,497	3,066,525	
Other Local Revenue	265,000	265,000	152,381		340,421	184,399	
Total Revenue	13,123,809	13,123,809	4,640,173	35.4%	12,874,130	4,559,688	35.4%
Total Resources	<u>\$ 14,018,693</u>	<u>\$ 14,018,693</u>	<u>\$ 5,535,057</u>	39.5%	<u>\$ 13,242,907</u>	<u>\$ 4,928,465</u>	37.2%
Expenditures							
Maintenance & Operations	\$ 42,418	\$ 42,418	\$ 15,431		\$ 32,203	\$ 15,793	
Environmental Services	158,924	158,924	69,914		188,954	63,845	
Transportation Services	2,366,790	2,366,790	799,325		2,154,742	845,653	
Administration of Transportation Services	1,488,928	1,488,928	703,396		1,376,721	646,168	
Vehicle Operations Services	8,340,283	8,340,283	3,332,074		8,042,899	3,144,001	
Monitoring Services	1,213,039	1,213,039	493,468		1,061,672	444,834	
Total Expenditures	13,610,382	13,610,382	5,413,608	39.8%	12,857,191	5,160,294	40.1%
Emergency Reserve	408,311	408,311	-		385,716	-	
Total Expenditures and Reserve	<u>\$ 14,018,693</u>	<u>\$ 14,018,693</u>	<u>\$ 5,413,608</u>	38.6%	<u>\$ 13,242,907</u>	<u>\$ 5,160,294</u>	39.0%
Excess (Deficiency) of Resources Over Expenditures and Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 121,449</u>		<u>\$ -</u>	<u>\$ (231,829)</u>	



Bond Redemption Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2013

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 24,492,573	\$ 24,492,573	\$ 24,492,573		\$ 24,457,080	\$ 24,457,080	
Revenue							
Property Taxes	28,592,536	28,592,536	555,318		28,541,014	443,649	
Delinquent Taxes	20,000	20,000	7,225		20,000	7,596	
Interest Income	20,000	20,000	11,886		20,000	25,903	
Total Revenue	28,632,536	28,632,536	574,429	2.0%	28,581,014	477,148	1.7%
Total Resources	<u>\$ 53,125,109</u>	<u>\$ 53,125,109</u>	<u>\$ 25,067,002</u>	47.2%	<u>\$ 53,038,094</u>	<u>\$ 24,934,228</u>	47.0%
Expenditures							
Principal Retirements	\$ 12,790,000	\$ 12,790,000	\$ 12,790,000		\$ 12,250,000	\$ 12,250,000	
Interest on Debt	15,310,380	15,310,380	7,801,996		15,879,743	8,077,746	
Other Purchased Services	10,000	10,000	1,000		10,000	1,000	
Total Expenditures	<u>\$ 28,110,380</u>	<u>\$ 28,110,380</u>	<u>\$ 20,592,996</u>	73.3%	<u>\$ 28,139,743</u>	<u>\$ 20,328,746</u>	72.2%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ 25,014,729</u>	<u>\$ 25,014,729</u>	<u>\$ 4,474,006</u>		<u>\$ 24,898,351</u>	<u>\$ 4,605,482</u>	



Building Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2013

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 2,747,039	\$ 2,747,039	\$ 2,747,039		\$ 5,480,879	\$ 5,480,879	
Revenue							
Interest Income	3,000	3,000	1,146		25,000	6,433	
Miscellaneous Local Revenue	-	-	31,930		-	73,949	
Total Revenue	3,000	3,000	33,076	1102.5%	25,000	80,382	321.5%
Total Resources	<u>\$ 2,750,039</u>	<u>\$ 2,750,039</u>	<u>\$ 2,780,115</u>	101.1%	<u>\$ 5,505,879</u>	<u>\$ 5,561,261</u>	101.0%
Expenditures							
Surplus Funds Projects	\$ 925,209	\$ 925,209	\$ -		\$ 4,187,414	\$ -	
Salaries	-	-	-		-	12,377	
Employee Benefits	-	-	-		-	3,142	
Total Personnel	-	-	-		-	15,519	
Purchased Services	-	-	102,191		-	711,417	
Supplies	-	-	39		-	1,350	
Property and Equipment	-	-	581,636		-	1,305,031	
Other Uses of Funds	-	-	5,329		-	50,132	
Total Non-Personnel	-	-	689,195		-	2,067,930	
Total Expenditures	<u>\$ 925,209</u>	<u>\$ 925,209</u>	<u>\$ 689,195</u>	74.5%	<u>\$ 4,187,414</u>	<u>\$ 2,083,449</u>	49.8%
Excess (Deficiency) of Resources Over Expenditures	<u>\$ 1,824,830</u>	<u>\$ 1,824,830</u>	<u>\$ 2,090,920</u>		<u>\$ 1,318,465</u>	<u>\$ 3,477,812</u>	



Capital Reserve Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Six Months Ended December 31, 2013

	Current Year				Prior Year		
	Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 1,935,013	\$ 1,935,013	\$ 1,935,013		\$ 7,211,885	\$ 7,211,885	
Revenue							
Miscellaneous Revenue	90,638	90,638	64,042		105,642	93,819	
Transfer from General Fund	2,448,297	2,448,297	1,224,149		3,674,297	1,837,151	
Transfer from Colorado Preschool Fund	13,049	13,049	6,525		13,218	6,608	
Total Revenue	2,551,984	2,551,984	1,294,716	50.7%	3,793,157	1,937,578	51.1%
Total Resources	<u>\$ 4,486,997</u>	<u>\$ 4,486,997</u>	<u>\$ 3,229,729</u>	72.0%	<u>\$ 11,005,042</u>	<u>\$ 9,149,463</u>	83.1%
Expenditures							
Salaries, Employee Benefits, Office Expense	\$ 507,415	\$ 507,415	\$ 244,087		\$ 502,345	\$ 224,588	
Building Maintenance	1,099,358	1,099,358	497,137		1,451,439	890,971	
Operating Departments	922,236	922,236	250,329		1,822,822	993,060	
School Projects	1,827,299	1,827,299	957,044		6,907,901	2,318,005	
Total Expenditures	4,356,308	4,356,308	1,948,597	44.7%	10,684,507	4,426,624	41.4%
Emergency Reserve	130,689	130,689	-		320,535	-	
Total Expenditures and Emergency Reserve	<u>\$ 4,486,997</u>	<u>\$ 4,486,997</u>	<u>\$ 1,948,597</u>	43.4%	<u>\$ 11,005,042</u>	<u>\$ 4,426,624</u>	40.2%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,281,132</u>		<u>\$ -</u>	<u>\$ 4,722,839</u>	



Food Services Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2013

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 187,102	\$ 187,102	\$ 187,102		\$ 175,308	\$ 175,308	
Revenue							
Regular School Lunch	2,310,854	2,310,854	1,067,653		2,199,882	1,067,754	
State Reimbursement	67,000	67,000	57,857		60,000	57,543	
Federal Reimbursement	2,839,963	2,839,963	1,436,416		2,791,000	1,266,960	
Breakfast Revenue	74,352	74,352	35,214		66,515	28,725	
A La Carte	495,000	495,000	200,318		500,000	236,292	
Miscellaneous Revenue	510,373	510,373	206,817		406,139	196,235	
Transfer from General Fund	225,000	225,000	112,500		225,000	112,500	
Total Revenue	6,522,542	6,522,542	3,116,775	47.8%	6,248,536	2,966,009	47.5%
Total Resources	<u>\$ 6,709,644</u>	<u>\$ 6,709,644</u>	<u>\$ 3,303,877</u>	49.2%	<u>\$ 6,423,844</u>	<u>\$ 3,141,317</u>	48.9%
Expenses							
Salaries	\$ 2,884,893	\$ 2,884,893	\$ 1,253,098		\$ 2,702,073	\$ 1,253,187	
Employee Benefits	1,048,884	1,048,884	408,293		963,916	365,945	
Total Personnel	3,933,777	3,933,777	1,661,391	42.2%	3,665,989	1,619,132	44.2%
Purchased Services	85,000	85,000	73,825		158,267	85,894	
Food	2,128,440	2,128,440	1,081,891		2,015,986	969,614	
Supplies	140,000	140,000	84,470		150,000	62,372	
Uncollectable Accounts	75,000	75,000	40,023		60,000	38,647	
Equipment	50,000	50,000	22,182		50,000	24,361	
Equipment Depreciation	52,000	52,000	15,231		56,500	31,444	
Other Uses of Funds	50,000	50,000	34,310		80,000	16,746	
Total Non-Personnel	2,580,440	2,580,440	1,351,932	52.4%	2,570,753	1,229,078	47.8%
Total Expenditures	6,514,217	6,514,217	3,013,323	46.3%	6,236,742	2,848,210	45.7%
Emergency Reserve	195,427	195,427	-		187,102	-	
Total Expenses and Emergency Reserve	<u>\$ 6,709,644</u>	<u>\$ 6,709,644</u>	<u>\$ 3,013,323</u>	44.9%	<u>\$ 6,423,844</u>	<u>\$ 2,848,210</u>	44.3%
Excess (Deficiency) of Resources Over Expenses and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 290,554</u>		<u>\$ -</u>	<u>\$ 293,107</u>	



Health Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2013

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 5,712,975	\$ 5,712,975	\$ 5,712,975		\$ 7,507,165	\$ 7,507,165	
Revenue							
Contributions	25,120,088	25,120,088	11,541,122		23,524,500	10,695,133	
Employee Assistance Program	55,000	55,000	25,228		55,000	23,981	
Eco Pass Program	268,867	268,867	4,128		114,000	1,378	
Miscellaneous	200,000	200,000	93,519		150,000	104,449	
Interest Income	15,000	15,000	3,516		8,000	9,019	
Total Revenue	25,658,955	25,658,955	11,667,513	45.5%	23,851,500	10,833,960	45.4%
Total Resources	<u>\$ 31,371,930</u>	<u>\$ 31,371,930</u>	<u>\$ 17,380,488</u>	55.4%	<u>\$ 31,358,665</u>	<u>\$ 18,341,125</u>	58.5%
Expenses							
Salaries	\$ 125,164	\$ 125,164	\$ 59,658		\$ 118,536	\$ 58,691	
Employee Benefits	33,956	33,956	15,307		31,255	14,830	
Total Personnel	159,120	159,120	74,965	47.1%	149,791	73,521	49.1%
Purchased Services	75,000	75,000	35,531		75,000	44,063	
Health Claims Paid - Cigna	12,014,601	12,014,601	5,594,215		11,948,700	4,399,568	
Premiums Paid - Kaiser	9,523,776	9,523,776	4,399,500		9,576,288	4,634,950	
Pharmacy Claims Paid - Cigna	4,241,722	4,241,722	1,351,508		-	-	
Pharmacy Claims Paid - Express Scripts	-	-	-		2,639,711	1,506,604	
Stop Loss Coverage	1,043,754	1,043,754	596,158		925,000	457,875	
Administrative Fees	1,007,348	1,007,348	372,940		950,000	452,145	
Supplies	1,000	1,000	-		1,000	330	
Wellness Program	250,000	250,000	90,675		50,000	125,310	
Employee Assistance Program	55,000	55,000	52,935		55,000	52,935	
Eco Pass Program	317,115	317,115	24,721		150,000	135,151	
Total Non-Personnel	28,529,316	28,529,316	12,518,183	43.9%	26,370,699	11,808,931	44.8%
Total Expenses	28,688,436	28,688,436	12,593,148	43.9%	26,520,490	11,882,452	44.8%
Reserves	2,683,494	2,683,494	-		4,838,175	-	
Total Expenses and Reserves	<u>\$ 31,371,930</u>	<u>\$ 31,371,930</u>	<u>\$ 12,593,148</u>	40.1%	<u>\$ 31,358,665</u>	<u>\$ 11,882,452</u>	37.9%
Excess (Deficiency) of Resources Over Expenses and Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,787,340</u>		<u>\$ -</u>	<u>\$ 6,458,673</u>	



Dental Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2013

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 445,490	\$ 445,490	\$ 445,490		\$ 472,317	\$ 472,317	
Revenue							
Contributions	2,240,172	2,240,172	1,041,207		2,231,112	979,731	
Interest Income	1,000	1,000	268		500	574	
Total Revenue	2,241,172	2,241,172	1,041,475	46.5%	2,231,612	980,305	43.9%
Total Resources	<u>\$ 2,686,662</u>	<u>\$ 2,686,662</u>	<u>\$ 1,486,965</u>	55.3%	<u>\$ 2,703,929</u>	<u>\$ 1,452,622</u>	53.7%
Expenses							
Salaries	\$ 28,886	\$ 28,886	\$ 13,362		\$ 28,116	\$ 13,928	
Employee Benefits	7,950	7,950	3,296		7,141	3,368	
Total Personnel	36,836	36,836	16,658	45.2%	35,257	17,296	49.1%
Purchased Services	20,000	20,000	9,781		15,000	7,813	
Claims Paid	2,087,738	2,087,738	778,984		2,099,654	776,166	
Administrative Fees	190,000	190,000	81,523		170,000	80,609	
Supplies	1,000	1,000	-		1,000	-	
Total Non-Personnel	2,298,738	2,298,738	870,288	37.9%	2,285,654	864,588	37.8%
Total Expenditures	2,335,574	2,335,574	886,946	38.0%	2,320,911	881,884	38.0%
Reserves	351,088	351,088	-		383,018	-	
Total Expenses and Reserves	<u>\$ 2,686,662</u>	<u>\$ 2,686,662</u>	<u>\$ 886,946</u>	33.0%	<u>\$ 2,703,929</u>	<u>\$ 881,884</u>	32.6%
Excess (Deficiency) of Resources Over Expenses, Transfers and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 600,019</u>		<u>\$ -</u>	<u>\$ 570,738</u>	



COMPONENT UNITS

Charter School Fund: This fund consists of five charter schools: Summit Middle School, Boulder Preparatory High School, Horizons K-8 School, Justice High School, and Peak to Peak K-12 School. The schools have separate governing boards but are dependent upon the district for the majority of their funding.



Summit Middle School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2013

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 1,028,796	\$ 1,028,796	\$ 1,028,796		\$ 781,884	\$ 781,884	
Revenue							
Transfer from General Fund	3,038,378	3,038,378	1,519,189		2,964,250	1,482,124	
Capital Construction Funding	15,818	15,818	7,771		25,846	17,048	
Fees	75,000	75,000	61,086		70,000	72,496	
Miscellaneous Local	27,000	27,000	5,569		27,000	14,356	
Total Revenue	3,156,196	3,156,196	1,593,615	50.5%	3,087,096	1,586,024	51.4%
Total Resources	<u>\$ 4,184,992</u>	<u>\$ 4,184,992</u>	<u>\$ 2,622,411</u>	62.7%	<u>\$ 3,868,980</u>	<u>\$ 2,367,908</u>	61.2%
Expenditures							
Salaries	\$ 1,504,488	\$ 1,504,488	\$ 591,461		\$ 1,402,469	\$ 576,319	
Employee Benefits	435,557	435,557	164,504		407,927	147,336	
Total Personnel	1,940,045	1,940,045	755,965	39.0%	1,810,396	723,655	40.0%
Purchased Services	132,498	132,498	58,441		146,346	69,200	
Purchased Services From District	882,413	882,413	441,210		840,329	420,155	
Supplies	90,290	90,290	37,414		95,000	28,492	
Property and Equipment	75,000	75,000	31,189		80,500	6,421	
Other Uses of Funds	27,270	27,270	5,392		784,473	6,384	
Total Non-Personnel	1,207,471	1,207,471	573,646	47.5%	1,946,648	530,652	27.3%
Total Expenditures	3,147,516	3,147,516	1,329,611	42.2%	3,757,044	1,254,307	33.4%
Emergency Reserve	93,951	93,951	-		111,936	-	
Total Expenditures and Reserve	<u>\$ 3,241,467</u>	<u>\$ 3,241,467</u>	<u>\$ 1,329,611</u>	41.0%	<u>\$ 3,868,980</u>	<u>\$ 1,254,307</u>	32.4%
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ 943,525</u>	<u>\$ 943,525</u>	<u>\$ 1,292,800</u>		<u>\$ -</u>	<u>\$ 1,113,601</u>	



Boulder Preparatory High School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2013

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 270,078	\$ 270,078	\$ 270,078		\$ 214,502	\$ 214,502	
Revenue							
Transfer from General Fund	915,474	915,474	457,737		1,039,277	519,641	
At Risk Supplemental Aid	30,000	30,000	-		-	-	
Capital Construction Funding	9,713	9,713	5,782		10,612	4,606	
Total Revenue	955,187	955,187	463,519	48.5%	1,049,889	524,247	49.9%
Total Resources	<u>\$ 1,225,265</u>	<u>\$ 1,225,265</u>	<u>\$ 733,597</u>	59.9%	<u>\$ 1,264,391</u>	<u>\$ 738,749</u>	58.4%
Expenditures							
Salaries	\$ 504,314	\$ 504,314	\$ 264,693		\$ 446,600	\$ 231,912	
Employee Benefits	170,463	170,463	81,749		137,682	60,815	
Total Personnel	674,777	674,777	346,442	51.3%	584,282	292,727	50.1%
Purchased Services	43,550	43,550	38,906		129,900	37,145	
Purchased Services From District	198,520	198,520	99,262		216,151	108,079	
Supplies	79,900	79,900	34,991		75,500	38,724	
Property and Equipment	78,960	78,960	6,526		17,000	9,212	
Other Uses of Funds	114,154	114,154	7,781		205,040	10,910	
Total Non-Personnel	515,084	515,084	187,466	36.4%	643,591	204,070	31.7%
Total Expenditures	1,189,861	1,189,861	533,908	44.9%	1,227,873	496,797	40.5%
Emergency Reserve	35,404	35,404	-		36,518	-	
Total Expenditures and Reserve	<u>\$ 1,225,265</u>	<u>\$ 1,225,265</u>	<u>\$ 533,908</u>	43.6%	<u>\$ 1,264,391</u>	<u>\$ 496,797</u>	39.3%
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 199,689</u>		<u>\$ -</u>	<u>\$ 241,952</u>	



Horizons K-8 School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2013

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 432,724	\$ 432,724	\$ 432,724		\$ 414,070	\$ 414,070	
Revenue							
Transfer from General Fund	2,999,171	2,999,171	1,499,586		2,828,645	1,414,325	
Capital Construction Funding	29,657	29,657	21,689		14,365	5,988	
Returned BEST Grant Advance	71,847	71,847	71,847		3,103,715	2,186,737	
Miscellaneous Local	139,906	139,906	79,052		207,364	-	
Total Revenue	3,240,581	3,240,581	1,672,174	51.6%	6,154,089	3,607,050	58.6%
Total Resources	<u>\$ 3,673,305</u>	<u>\$ 3,673,305</u>	<u>\$ 2,104,898</u>	57.3%	<u>\$ 6,568,159</u>	<u>\$ 4,021,120</u>	61.2%
Expenditures							
Salaries	\$ 1,861,143	\$ 1,861,143	\$ 751,690		\$ 1,811,475	\$ 732,252	
Employee Benefits	553,940	553,940	210,748		494,257	197,293	
Total Personnel	2,415,083	2,415,083	962,438	39.9%	2,305,732	929,545	40.3%
Purchased Services	28,469	28,469	18,760		27,633	10,026	
Purchased Services From District	619,033	619,033	309,518		599,727	299,853	
Supplies	81,319	81,319	24,082		36,349	12,565	
Property and Equipment	34,657	34,657	108		3,165,104	2,210,794	
Other Uses of Funds	15,232	15,232	9,977		333,126	8,789	
Total Non-Personnel	778,710	778,710	362,445	46.5%	4,161,939	2,542,027	61.1%
Total Expenditures	3,193,793	3,193,793	1,324,883	41.5%	6,467,671	3,471,572	53.7%
Emergency Reserve	92,769	92,769	-		100,488	-	
Total Expenditures and Reserve	<u>\$ 3,286,562</u>	<u>\$ 3,286,562</u>	<u>\$ 1,324,883</u>	40.3%	<u>\$ 6,568,159</u>	<u>\$ 3,471,572</u>	52.9%
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ 386,743</u>	<u>\$ 386,743</u>	<u>\$ 780,015</u>		<u>\$ -</u>	<u>\$ 549,548</u>	



Justice High School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2013

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 118,206	\$ 111,413	\$ 111,413		\$ 122,684	\$ 122,684	
Revenue							
Transfer from General Fund	778,665	778,665	346,952		706,417	353,209	
At Risk Supplemental Aid	-	-	-		-	-	
Capital Construction Funding	9,435	9,435	4,209		8,224	4,237	
Audit Adjustment	-	6,793	-		-	-	
Miscellaneous Local	-	-	-		-	500	
Total Revenue	788,100	794,893	351,161	44.2%	714,641	357,946	50.1%
Total Resources	<u>\$ 906,306</u>	<u>\$ 906,306</u>	<u>\$ 462,574</u>	51.0%	<u>\$ 837,325</u>	<u>\$ 480,630</u>	57.4%
Expenditures							
Salaries	\$ 336,000	\$ 336,000	\$ 184,745		\$ 324,617	\$ 159,973	
Employee Benefits	98,717	98,717	48,510		91,730	41,698	
Total Personnel	434,717	434,717	233,255	53.7%	416,347	201,671	48.4%
Purchased Services	125,506	125,506	75,466		116,953	68,588	
Purchased Services From District	192,853	192,853	83,676		171,356	85,676	
Supplies	32,500	32,500	19,107		38,700	19,423	
Property and Equipment	-	-	-		-	-	
Other Uses of Funds	64,714	64,714	8,084		69,820	5,190	
Total Non-Personnel	415,573	415,573	186,333	44.8%	396,829	178,877	45.1%
Total Expenditures	850,290	850,290	419,588	49.3%	813,176	380,548	46.8%
Emergency Reserve	25,226	25,226	-		24,149	-	
Total Expenditures and Reserve	<u>\$ 875,516</u>	<u>\$ 875,516</u>	<u>\$ 419,588</u>	47.9%	<u>\$ 837,325</u>	<u>\$ 380,548</u>	45.4%
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ 30,790</u>	<u>\$ 30,790</u>	<u>\$ 42,986</u>		<u>\$ -</u>	<u>\$ 100,082</u>	



Peak to Peak Charter School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2013

	Current Year				Prior Year		
	Adopted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	% of Adjusted Budget
Fund Balance							
Beginning Fund Balance	\$ 3,093,476	\$ 3,093,476	\$ 3,093,476		\$ 3,010,069	\$ 3,010,069	
Revenue							
Transfer from General Fund	12,599,291	12,599,291	6,299,646		12,297,895	6,148,948	
Capital Construction Funding	130,869	130,869	65,388		125,111	52,065	
Miscellaneous Local	2,158,840	2,158,840	876,710		2,131,406	1,019,911	
Total Revenue	14,889,000	14,889,000	7,241,743	48.6%	14,554,412	7,220,923	49.6%
Total Resources	<u>\$ 17,982,476</u>	<u>\$ 17,982,476</u>	<u>\$ 10,335,219</u>	57.5%	<u>\$ 17,564,481</u>	<u>\$ 10,230,992</u>	58.2%
Expenditures							
Salaries	\$ 6,936,100	\$ 6,936,100	2,736,630		\$ 6,442,193	2,809,575	
Employee Benefits	2,088,855	2,088,855	785,516		1,979,751	768,764	
Total Personnel	9,024,955	9,024,955	3,522,146	39.0%	8,421,944	3,578,338	42.5%
Purchased Services	2,132,467	2,132,467	1,116,724		2,128,622	1,154,246	
Purchased Services From District	2,573,905	2,573,905	1,286,953		2,405,478	1,202,739	
Supplies	1,161,575	1,161,575	372,563		1,345,871	418,121	
Property and Equipment	180,000	180,000	216,440		252,208	292,984	
Other Uses of Funds	-	-	81,488		287	171,491	
Total Non-Personnel	6,047,947	6,047,947	3,074,167	50.8%	6,132,466	3,239,581	52.8%
Total Expenditures	15,072,902	15,072,902	6,596,313	43.8%	14,554,410	6,817,920	46.8%
Emergency Reserve	448,261	448,261	-		432,879	-	
Total Expenditures and Reserve	<u>\$ 15,521,163</u>	<u>\$ 15,521,163</u>	<u>\$ 6,596,313</u>	42.5%	<u>\$ 14,987,289</u>	<u>\$ 6,817,920</u>	45.5%
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ 2,461,313</u>	<u>\$ 2,461,313</u>	<u>\$ 3,738,906</u>		<u>\$ 2,577,192</u>	<u>\$ 3,413,072</u>	



SCHEDULE OF INVESTMENTS
For The Six Months Ended December 31, 2013

INSTITUTION	TYPE OF INVESTMENT	PURCHASE DATE	MATURITY DATE	PRINCIPAL AMOUNT	INTEREST RATE	Ratings	
						Moody	S & P
POOLED INVESTMENTS							
COLOTRUST	Local Government Trust			\$ 19,991	0.120%	Aaa	AAA
Wells Fargo	Money Market Fund			15,471,670	0.130%	NA	NA
				<u>15,491,661</u>			
BOND REDEMPTION FUND ESCROW							
COLOTRUST	Local Government Trust			\$ 4,474,005	0.120%	Aaa	AAA
BUILDING FUND							
COLOTRUST	Local Government Trust			\$ 1,815,347	0.120%	Aaa	AAA
HEALTH INSURANCE							
COLOTRUST	Local Government Trust			\$ 4,988,996	0.120%	Aaa	AAA
DENTAL INSURANCE							
COLOTRUST	Local Government Trust			\$ 416,147	0.120%	Aaa	AAA
TRUST AND AGENCY FUND INVESTMENTS							
COLOTRUST	Local Government Trust			\$ 52,705	0.120%	Aaa	AAA
COLOTRUST	Local Government Trust			79,444	0.120%	Aaa	AAA
COLOTRUST	Local Government Trust			132,108	0.120%	Aaa	AAA
COLOTRUST	Local Government Trust			887,209	0.120%	Aaa	AAA
				<u>1,151,466</u>			
TOTAL INVESTMENTS				<u><u>\$ 28,337,622</u></u>			



FUND BALANCE COMPARISONS
For The Six Months Ended December 31, 2013

	ESTIMATED YEAR END FUND BALANCE *	BUDGETED YEAR END FUND BALANCE *	VARIANCE	ESTIMATED YEAR END FUND BALANCE AS A % OF THE ANNUAL BUDGET
GENERAL FUND	\$ 1,730,732	\$ 1,730,732	\$ -	0.00%
TECHNOLOGY FUND	\$ -	\$ 255,215	\$ (255,215)	0.00%
ATHLETICS FUND	\$ -	\$ -	\$ -	0.00%
PRESCHOOL FUND	\$ -	\$ -	\$ -	0.00%
RISK MANAGEMENT FUND	\$ -	\$ -	\$ -	0.00%
COMMUNITY SCHOOL FUND	\$ 942,769	\$ 942,769	\$ -	0.00%
GOVERNMENTAL DESIGNATED-PURPOSE GRANTS FUND	\$ -	\$ -	\$ -	0.00%
TUITION BASED PRESCHOOL FUND	\$ -	\$ -	\$ -	0.00%
COLORADO PRESCHOOL FUND	\$ -	\$ -	\$ -	0.00%
TRANSPORTATION FUND	\$ -	\$ -	\$ -	0.00%
BOND REDEMPTION FUND	\$ 25,014,729	\$ 25,014,729	\$ -	0.00%
BUILDING FUND	\$ 1,824,830	\$ 1,824,830	\$ -	0.00%
CAPITAL RESERVE FUND	\$ 75,000	\$ -	\$ 75,000	1.67%
FOOD SERVICES FUND	\$ -	\$ -	\$ -	0.00%
HEALTH INSURANCE FUND	\$ 91,447	\$ -	\$ 91,447	0.29%
DENTAL INSURANCE FUND	\$ 60,617	\$ -	\$ 60,617	2.26%