

FINANCIAL STATEMENTS

For The Nine Months Ended March 31, 2014

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COMBINED GENERAL FUND

General Operating Fund: This fund is the major operating fund of the district and is used to account for all financial resources, 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 Mapleton Early Childhood Center 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 Nine Months Ended March 31, 2014

Activities for the third quarter of the 2013-14 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 March 31, 2014, the General Operating Fund shows a deficit of just under \$41.7 million compared to a deficit of \$34.4 million last year, an increase of \$7.3 million. The change is caused by an increase in the beginning fund balance of approximately \$140,000, an increase in current year revenues of approximately \$7.2 million and an increase in current year expenditures and transfers of \$14.6 million.

General Operating Fund revenues are 50.3% of the budgeted amount for the current year, compared to 50.0% 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 and the first quarter of calendar year 2014's tax levy. Collections for calendar year 2014's levy began in February. The district has collected 36.8% of the current levy (similar to the prior year) and expects to collect approximately 95.5% of this levy in this fiscal year. Current year revenues from these sources are approximately \$3.6 million higher than the prior year.

Total specific ownership taxes have increased by \$1.5 million, continuing the upward trend from when SOT collections bottomed out in the 2009-10 fiscal year.

School Finance Act-State Share revenues are approximately \$1.5 million 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 \$58,000 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 \$75,000 due to a credit balance refund from Xcel Energy collected in the 2012-13 fiscal year.



Notes to the Combined General Fund Financial Statements
For The Nine Months Ended March 31, 2014

Grant Indirect Cost Reimbursement has increased by approximately \$315,000 due to the increase in the CDE calculated indirect cost rate to 8.44%

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

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

Expenditures as of March 31, 2014, total \$176.0 million (72.5% of budget) compared to \$161.4 million (70.2% of budget) last year. Salary and benefit costs represent 90.5% of spending, down from last year's 91.6%.

Personnel expenditures increased by nearly \$11.4 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 \$5.9 million, a \$5.0 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 \$3.2 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.

Overall, third 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 41.5% of budget through March 31, 2014, compared to 37.2% for the prior year. Miscellaneous Local Revenue in 2013-14 includes a one-time \$1.1 million payment for fiber conduit access.

The 2013-14 ending balance is estimated to exceed the budgeted ending balance due to projects that were unable to be completed in 2013-14 but will be completed in 2014-15. All other activities for the Technology Fund are on track with budget expectations.



Notes to the Combined General Fund Financial Statements
For The Nine Months Ended March 31, 2014

Athletics Fund

Athletics Fund revenues are 75.0% of budget for the current year compared to 73.3% in the prior year. The slight positive variance is mostly due to an increase in participation fees collected.

Total expenditures as a percent of budget are 10.0% higher than last year at this time. Year-to-date salary and benefit expenses are only 0.2% above the prior year amount. The majority of the increase in total expenditures is a result of an increase in non-personnel operating expenses. 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 were budgeted 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

The Preschool Fund is now at full expansion due to the recent opening of the Mapleton Early Childhood Center (ECC). Tuition revenue has increased and is coming in as projected due to the expansion. Expenditures are also as projected with the addition of the Mapleton ECC. The fund is on track with budget expectations and will end the year with a positive fund balance sufficient to meet required reserves.

Risk Management Fund

Risk Management Fund revenues at March 31, 2014, were 64.6% of budget compared to 75.6% for the prior year while expenditures were 73.5% of budget compared to 80.9% 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 \$1.2 million. 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 March 31, 2014, 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 Nine Months Ended March 31, 2014

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 March 31, 2014, CSDSIP has reimbursed the district \$2.5 million, with another \$500,000 to be paid by May 1, 2014.

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, 82.9% of budget year compared to 82.6% 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 \$225,000 due primarily to increased summer camp offerings.

School Age Care revenues are approximately 12.0% higher than the prior year due an increase in enrollments.

Personnel expenditures are 67.8% of budget as of March 31, 2014, compared to 69.9% last year. The decrease is attributable to the timing of summer pay for certain employee groups.

Non-personnel expenditures are 70.0% of budget as of March 31, 2014, compared to 60.3% last year. This increase is due primarily to increased contract pay for Lifelong Learning instructors.

Overall, third 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 sufficient to meet required reserves.



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2014

	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	47,433,294		121,666,662	45,202,373	
Budget Election Taxes	61,124,262	61,124,262	23,846,803		59,479,260	22,757,209	
Tax Credits and Abatements	2,405,300	2,405,300	921,723		1,505,300	627,172	
Delinquent Property Taxes	200,000	200,000	81,231		200,000	113,689	
Specific Ownership Taxes - Non-equalized	4,412,907	4,412,907	3,570,193		3,412,907	2,814,861	
Specific Ownership Taxes - Equalized	6,043,535	6,186,191	4,930,266		5,901,818	4,222,293	
Tuition	271,000	271,000	183,926		271,000	125,569	
Interest on Investments	40,000	40,000	13,248		40,000	39,924	
Miscellaneous Revenue	4,466,724	215,000	260,350		215,000	335,745	
Services Provided to Charters	215,000	4,466,724	3,324,775		4,233,041	3,174,771	
Grants Indirect Cost Reimbursement	630,000	630,000	462,311		230,000	147,519	
Total Local Sources	202,837,197	202,027,480	85,028,120	42.1%	197,154,988	79,561,125	40.4%
<u>State Sources</u>							
School Finance Act - State Share	59,836,011	60,645,728	44,431,014		54,149,059	42,919,435	
Vocational Education Reimbursement	937,000	937,000	760,590		857,000	889,474	
Special Education Reimbursement	5,175,489	5,175,489	4,657,940		4,454,433	4,538,668	
ELPA Reimbursement	300,000	328,088	246,201		300,000	283,536	
Talented and Gifted Reimbursement	274,565	300,000	273,555		274,565	274,725	
READ Act	328,088	274,565	328,088		-	-	
CDE Audit Adjustments and Assessments	(25,000)	(25,000)	-		(25,000)	-	
Other State Revenue	123,825	123,825	90,868		123,825	92,257	
Total State Sources	66,949,978	67,759,695	50,788,256	75.0%	60,133,882	48,998,095	81.5%
<u>Federal Sources</u>							
Medicaid Reimbursements	1,075,000	1,075,000	548,601		775,750	580,657	
Total Federal Sources	1,075,000	1,075,000	548,601	51.0%	775,750	580,657	74.9%
Total Revenues	270,862,175	270,862,175	136,364,977	50.3%	258,064,620	129,139,877	50.0%
Total Resources	\$ 295,987,509	\$ 295,987,509	\$ 161,490,311	54.6%	\$ 283,049,798	\$ 154,125,055	54.5%



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2014

	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	\$ 169,632,610	\$ 124,954,127		\$ 162,889,520	\$ 117,039,444	
Employee Benefits	47,363,822	47,571,060	34,297,249		43,402,795	30,839,100	
Total Personnel	216,590,728	217,203,670	159,251,376	73.3%	206,292,315	147,878,544	71.7%
Purchased Services	13,574,818	10,997,497	6,877,938		11,211,134	6,591,940	
Supplies	12,344,976	13,929,975	8,974,301		11,777,565	6,274,076	
Property and Equipment	265,587	473,267	324,618		449,240	230,947	
Other Uses of Funds	9,771	181,471	527,056		206,242	407,029	
Total Non-Personnel	26,195,152	25,582,210	16,703,913	65.3%	23,644,181	13,503,992	57.1%
Total Expenditures	242,785,880	242,785,880	175,955,289	72.5%	229,936,496	161,382,536	70.2%
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	-		25,628	-	
Multi Year Contract Reserve	120,000	120,000	-		120,000	-	
Warehouse Reserve	376,107	376,107	-		370,866	-	
Total Reserves	15,093,259	15,093,259	-		14,312,684	-	



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2014

	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	\$ 2,525,015		\$ 2,931,429	\$ 2,198,572	
Capital Reserve Fund	2,448,297	2,448,297	1,836,224		3,674,297	2,755,724	
Charter Fund	20,330,979	20,330,979	15,152,843		19,836,484	14,877,366	
Preschool Fund	3,556,785	3,556,785	2,667,590		2,819,863	2,114,899	
Colorado Preschool Fund	1,093,182	1,093,182	819,888		1,064,792	798,597	
Food Services Fund	225,000	225,000	168,750		225,000	168,750	
Technology Fund	1,768,113	1,768,113	1,326,086		2,202,945	1,652,211	
Transportation Fund	2,577,212	2,577,212	1,932,910		2,385,212	1,788,912	
Athletic Fund	1,934,415	1,934,415	1,450,811		1,934,415	1,450,809	
Community Schools	(923,032)	(923,032)	(692,273)		(897,282)	(672,960)	
Total Transfers To (From)	36,377,638	36,377,638	27,187,844	74.7%	36,177,155	27,132,880	75.0%
Total Expenditures, Transfers and Emergency Reserve	<u>\$ 294,256,777</u>	<u>\$ 294,256,777</u>	<u>\$ 203,143,133</u>	69.0%	<u>\$ 280,426,335</u>	<u>\$ 188,515,416</u>	67.2%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 1,730,732</u>	<u>\$ 1,730,732</u>	<u>\$ (41,652,822)</u>		<u>\$ 2,623,463</u>	<u>\$ (34,390,361)</u>	



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Nine Months Ended March 31, 2014

	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	85,028,120		197,154,988	79,561,125	
State Sources	66,949,978	67,759,695	50,788,256		60,133,882	48,998,095	
Federal Sources	1,075,000	1,075,000	548,601		775,750	580,657	
Total Revenue	270,862,175	270,862,175	136,364,977	50.3%	258,064,620	129,139,877	50.0%
Total Resources	<u>\$ 295,987,509</u>	<u>\$ 295,987,509</u>	<u>\$ 161,490,311</u>	54.6%	<u>\$ 283,049,798</u>	<u>\$ 154,125,055</u>	54.5%
Expenditures							
Regular Education	\$ 124,639,120	\$ 122,727,444	\$ 90,147,401		\$ 116,313,436	\$ 81,574,847	
Special Education Programs	29,352,491	29,341,708	21,516,282		29,335,652	20,611,248	
Vocational Education	2,236,744	2,176,622	1,538,116		2,239,077	1,418,429	
Cocurricular Education and Athletics	1,108,876	1,069,266	707,676		1,042,204	775,902	
Literacy & Language Support Services	6,184,854	6,508,946	4,797,044		5,764,681	4,129,070	
Talented and Gifted Education	1,496,353	1,474,792	968,584		1,512,567	936,321	
Student Support Services	11,576,256	12,340,411	7,978,193		10,572,514	6,994,968	
Instructional Staff Services	10,235,044	10,105,426	6,886,458		8,266,301	5,611,293	
General Administration	2,683,356	2,866,866	1,943,678		2,863,064	1,919,447	
School Administration	19,476,087	20,041,523	14,398,362		19,053,672	13,801,025	
Business Services	4,146,557	4,146,562	2,780,501		3,938,215	2,295,220	
Operations and Maintenance	21,016,069	21,182,742	15,660,901		20,773,646	14,618,163	
Central Support Services	8,634,073	8,803,572	6,632,093		8,261,467	6,696,603	
Total Expenditures	242,785,880	242,785,880	175,955,289	72.5%	229,936,496	161,382,536	70.2%
Reserves	15,093,259	15,093,259	-		14,312,684	-	



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Nine Months Ended March 31, 2014

	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	\$ 27,880,117		\$ 37,074,437	\$ 27,805,840	
Transfers From	(923,032)	(923,032)	(692,273)		(897,282)	(672,960)	
Total Transfers	36,377,638	36,377,638	27,187,844	74.7%	36,177,155	27,132,880	75.0%
Total Expenditures, Transfers and Reserves	<u>\$ 294,256,777</u>	<u>\$ 294,256,777</u>	<u>\$ 203,143,133</u>	69.0%	<u>\$ 280,426,335</u>	<u>\$ 188,515,416</u>	67.2%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 1,730,732</u>	<u>\$ 1,730,732</u>	<u>\$ (41,652,822)</u>		<u>\$ 2,623,463</u>	<u>\$ (34,390,361)</u>	

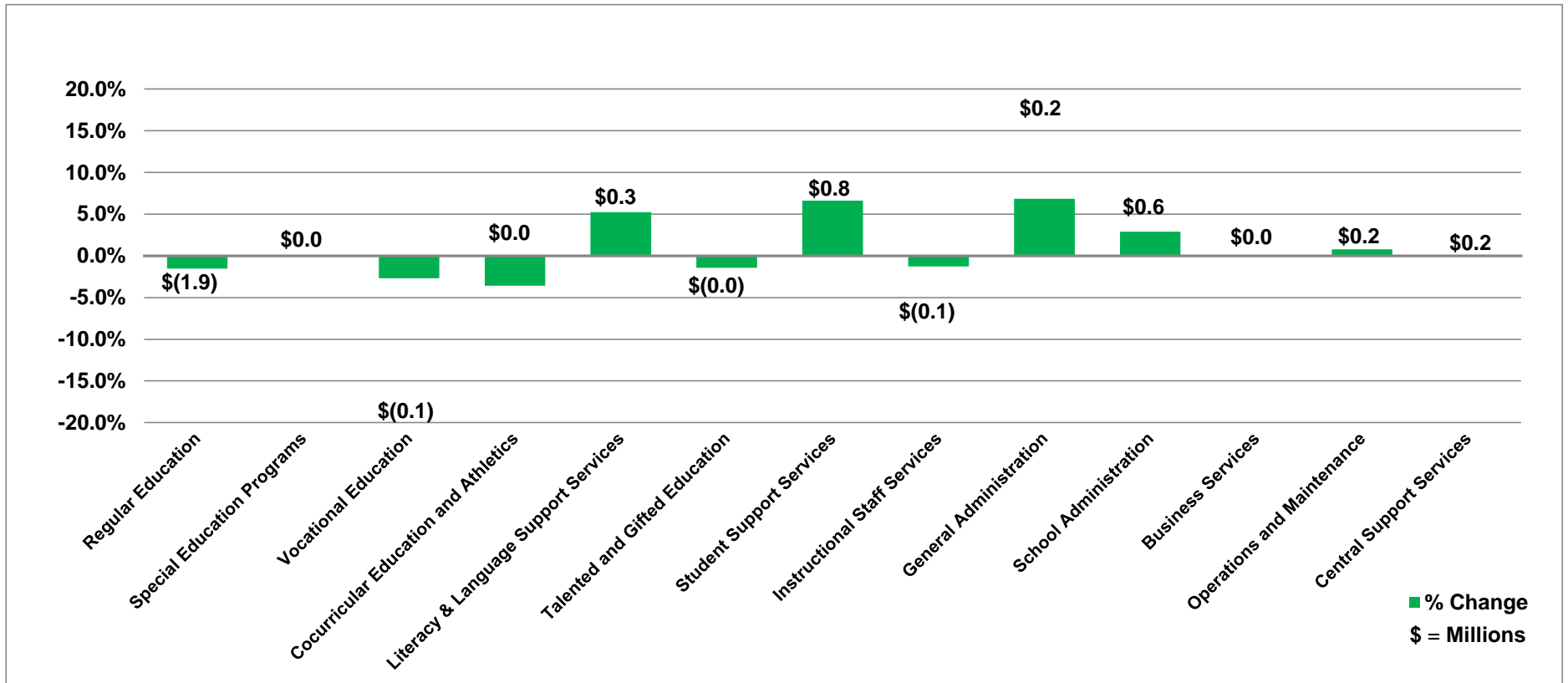


General Operating Fund
Schedule of Expenditures by Function by Object
For The Nine Months Ended March 31, 2014

Expenditures	Adopted Budget	Adjusted Budget	YTD Actual	Balance	% of Adjusted Budget
<u>Regular Education (11)</u>					
Personnel	\$ 116,644,795	\$ 115,451,106	\$ 85,298,357	\$ 30,152,749	73.9%
Non-Personnel	7,994,325	7,276,338	4,849,044	2,427,294	66.6%
<u>Special Education Programs (12)</u>					
Personnel	28,336,597	28,139,638	20,624,859	7,514,779	73.3%
Non-Personnel	1,015,894	1,202,070	891,423	310,647	74.2%
<u>Vocational Education (13)</u>					
Personnel	2,082,545	1,950,098	1,347,700	602,398	69.1%
Non-Personnel	154,199	226,524	190,416	36,108	84.1%
<u>Cocurricular Education and Athletics (14)</u>					
Personnel	1,098,323	1,055,013	706,883	348,130	67.0%
Non-Personnel	10,553	14,253	793	13,460	5.6%
<u>Literacy & Language Support Services (16)</u>					
Personnel	6,124,057	6,388,500	4,741,069	1,647,431	74.2%
Non-Personnel	60,797	120,446	55,975	64,471	46.5%
<u>Talented and Gifted Education (17)</u>					
Personnel	1,221,655	1,192,974	852,928	340,046	71.5%
Non-Personnel	274,698	281,818	115,656	166,162	41.0%
<u>Student Support Services (21)</u>					
Personnel	8,449,530	10,322,521	7,560,581	2,761,940	73.2%
Non-Personnel	3,126,726	2,017,890	417,612	1,600,278	20.7%
<u>Instructional Staff Services (22)</u>					
Personnel	8,757,880	8,638,117	6,264,263	2,373,854	72.5%
Non-Personnel	1,477,164	1,467,309	622,195	845,114	42.4%
<u>General Administration (23)</u>					
Personnel	1,914,741	1,916,231	1,430,093	486,138	74.6%
Non-Personnel	768,615	950,635	513,585	437,050	54.0%
<u>School Administration (24)</u>					
Personnel	19,128,061	19,392,698	14,178,557	5,214,141	73.1%
Non-Personnel	348,026	648,825	219,805	429,020	33.9%
<u>Business Services (25)</u>					
Personnel	3,232,607	3,164,118	2,323,276	840,842	73.4%
Non-Personnel	913,950	982,444	457,225	525,219	46.5%
<u>Operations and Maintenance (26)</u>					
Personnel	13,848,082	13,866,883	9,921,788	3,945,095	71.6%
Non-Personnel	7,167,987	7,315,859	5,739,113	1,576,746	78.4%
<u>Central Support Services (28)</u>					
Personnel	5,520,462	5,494,380	3,993,513	1,500,867	72.7%
Non-Personnel	3,113,611	3,309,192	2,638,580	670,612	79.7%
Total Expenditures	\$ 242,785,880	\$ 242,785,880	\$ 175,955,289	\$ 66,830,591	72.5%

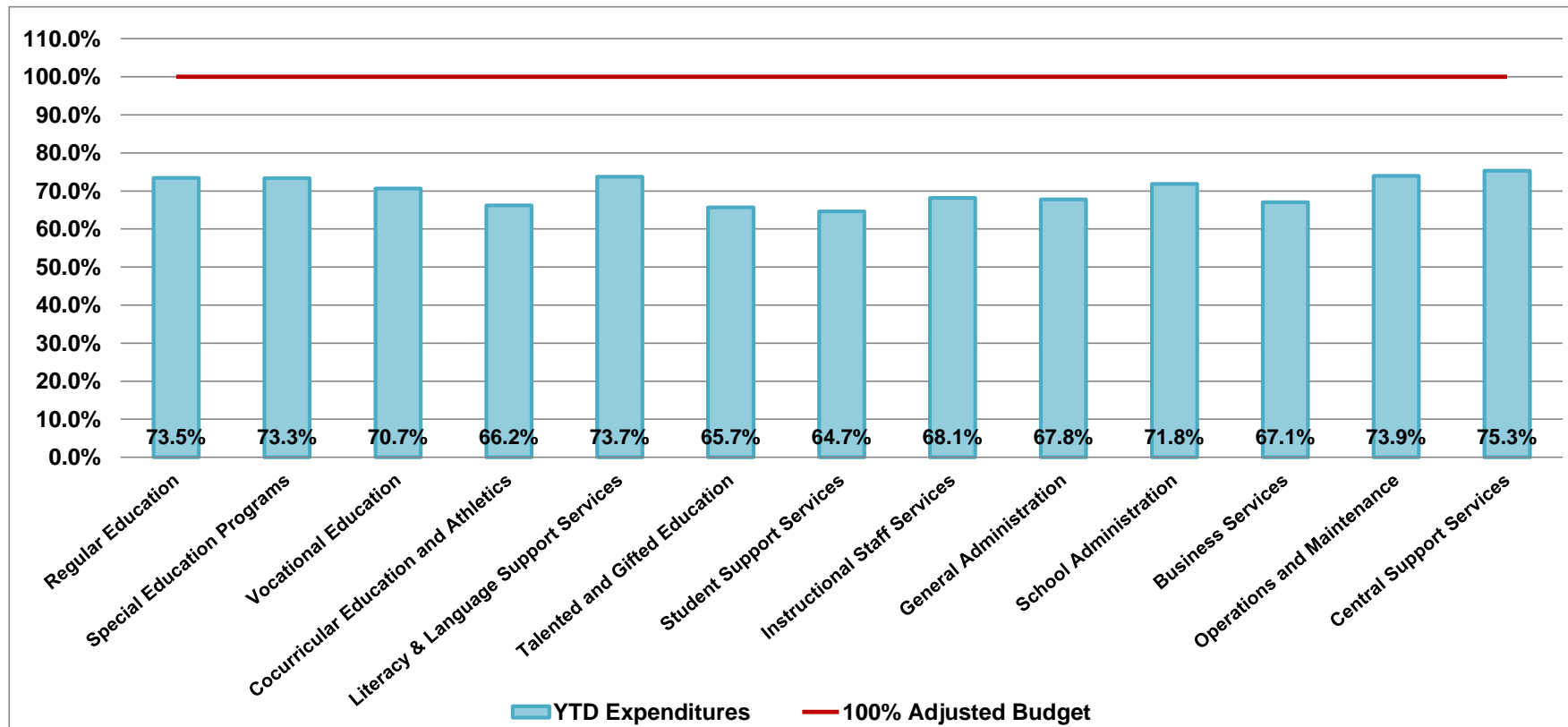


General Operating Fund
 Percentage Change from Adopted to Adjusted Budget
For The Nine Months Ended March 31, 2014





General Operating Fund
Percentage of YTD Expenditures to Adjusted Budget
For The Nine Months Ended March 31, 2014



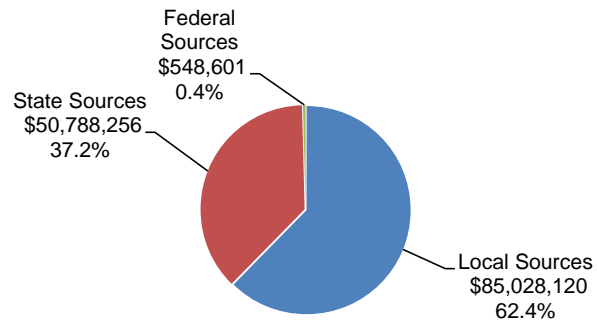
SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Regular Education	\$ 122.7	(\$32.6)
Special Education Programs	29.3	(\$7.8)
Vocational Education	2.2	(\$0.6)
Cocurricular Education and Athletics	1.1	(\$0.4)
Literacy & Language Support Services	6.5	(\$1.7)
Talented and Gifted Education	1.5	(\$0.5)
Student Support Services	12.3	(\$4.4)

SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Instructional Staff Services	\$ 10.1	(\$3.2)
General Administration	2.9	(\$0.9)
School Administration	20.0	(\$5.6)
Business Services	4.1	(\$1.4)
Operations and Maintenance	21.2	(\$5.5)
Central Support Services	8.8	(\$2.2)

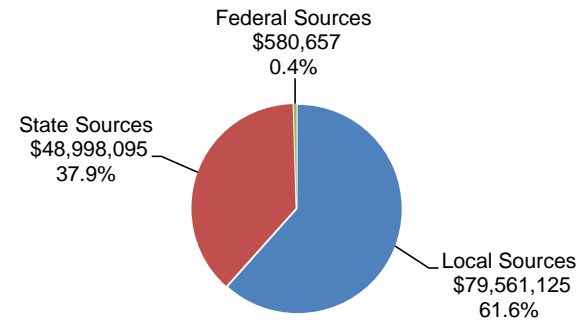


General Operating Fund
Comparative of Current Year to Date Revenue and Expenditures to Prior Year
For The Nine Months Ended March 31, 2014

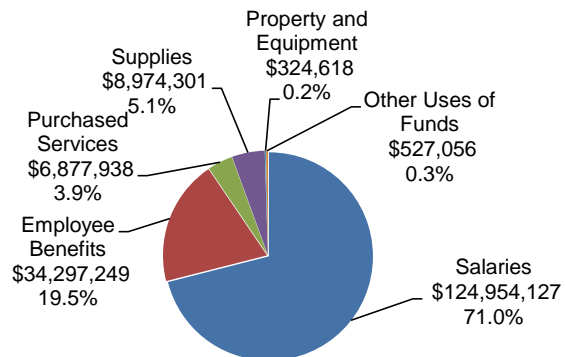
Current Year-to-Date Revenue



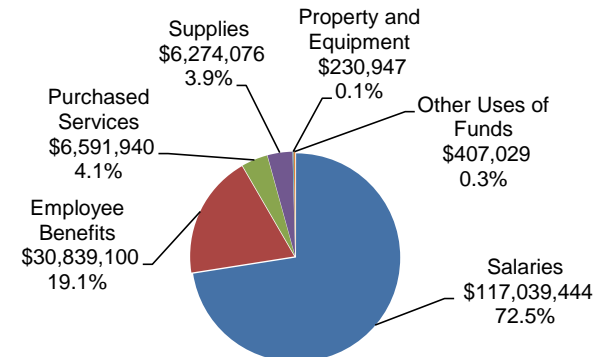
Prior Year-to-Date Revenue



Current Year-to-Date Expenditures



Prior Year-to-Date Expenditures





Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2014

	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	1,326,086		2,202,945	1,652,211	
Miscellaneous Local Revenue	1,178,272	1,178,272	1,211,685		151,214	121,338	
Total Revenue	2,946,385	2,946,385	2,537,771	86.1%	2,354,159	1,773,549	75.3%
Total Resources	<u>\$ 4,244,278</u>	<u>\$ 4,244,278</u>	<u>\$ 3,835,664</u>	90.4%	<u>\$ 3,410,186</u>	<u>\$ 2,829,576</u>	83.0%
Expenditures							
Salaries	\$ 11,340	\$ 16,340	\$ 16,992		\$ 63,560	\$ 11,900	
Employee Benefits	2,144	3,188	2,308		11,440	2,065	
Total Personnel	13,484	19,528	19,300	98.8%	75,000	13,965	18.6%
Purchased Services	122,971	122,971	18,420		139,845	59,564	
Supplies	344,601	338,557	106,516		265,000	34,747	
Property and Equipment	3,391,821	3,391,821	1,472,418		2,831,015	1,110,117	
Other Uses of Funds	-	-	-		-	108	
Total Non-Personnel	3,859,393	3,853,349	1,597,354	41.5%	3,235,860	1,204,536	37.2%
Total Expenditures	<u>3,872,877</u>	<u>3,872,877</u>	<u>1,616,654</u>	41.7%	<u>3,310,860</u>	<u>1,218,501</u>	36.8%
Emergency Reserve	116,186	116,186	-		99,326	-	
Total Expenditures and Emergency Reserve	<u>\$ 3,989,063</u>	<u>\$ 3,989,063</u>	<u>\$ 1,616,654</u>	40.5%	<u>\$ 3,410,186</u>	<u>\$ 1,218,501</u>	35.7%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ 255,215</u>	<u>\$ 255,215</u>	<u>\$ 2,219,010</u>		<u>\$ -</u>	<u>\$ 1,611,075</u>	



Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Nine Months Ended March 31, 2014

	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	1,326,086		2,202,945	1,652,211	
Miscellaneous Local Revenue	1,178,272	1,178,272	1,211,685		151,214	121,338	
Total Revenue	2,946,385	2,946,385	2,537,771	86.1%	2,354,159	1,773,549	75.3%
Total Resources	<u>\$ 4,244,278</u>	<u>\$ 4,244,278</u>	<u>\$ 3,835,664</u>	90.4%	<u>\$ 3,410,186</u>	<u>\$ 2,829,576</u>	83.0%
Expenditures							
Regular Education	\$ -	\$ 202,816	\$ 201,290		\$ 1,536,248	\$ 489,393	
Instructional Staff Services	466,045	466,045	198,874		418,000	92,053	
Central Support Services	3,406,832	3,204,016	1,216,490		1,356,612	637,055	
Total Expenditures	3,872,877	3,872,877	1,616,654	41.7%	3,310,860	1,218,501	36.8%
Emergency Reserve	116,186	116,186	-		99,326	-	
Total Expenditures and Emergency Reserve	<u>\$ 3,989,063</u>	<u>\$ 3,989,063</u>	<u>\$ 1,616,654</u>	40.5%	<u>\$ 3,410,186</u>	<u>\$ 1,218,501</u>	35.7%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ 255,215</u>	<u>\$ 255,215</u>	<u>\$ 2,219,010</u>		<u>\$ -</u>	<u>\$ 1,611,075</u>	



Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2014

	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	1,450,811		1,934,415	1,450,809	
Game Admissions	134,036	134,036	129,952		131,588	143,532	
Activity Tickets	113,822	113,822	95,149		141,171	71,036	
Participation Fees	972,142	972,142	689,920		947,241	645,631	
Total Revenue	3,154,415	3,154,415	2,365,832	75.0%	3,154,415	2,311,008	73.3%
Total Resources	<u>\$ 3,461,971</u>	<u>\$ 3,461,971</u>	<u>\$ 2,673,388</u>	77.2%	<u>\$ 3,552,870</u>	<u>\$ 2,709,463</u>	76.3%
Expenditures							
Salaries	\$ 1,608,757	\$ 1,608,757	\$ 1,243,717		\$ 1,611,864	\$ 1,229,288	
Employee Benefits	307,154	307,154	230,684		286,222	228,641	
Total Personnel	1,915,911	1,915,911	1,474,401	77.0%	1,898,086	1,457,929	76.8%
Purchased Services	537,997	605,621	488,227		658,375	397,420	
Supplies	354,763	287,139	184,497		309,126	112,193	
Property and Equipment	210,656	210,656	232,550		166,500	142,463	
Other Uses of Funds	341,810	341,810	261,845		417,301	254,615	
Total Non-Personnel	1,445,226	1,445,226	1,167,119	80.8%	1,551,302	906,691	58.4%
Total Expenditures	3,361,137	3,361,137	2,641,520	78.6%	3,449,388	2,364,620	68.6%
Emergency Reserve	100,834	100,834	-		103,482	-	
Total Expenditures and Emergency Reserve	<u>\$ 3,461,971</u>	<u>\$ 3,461,971</u>	<u>\$ 2,641,520</u>	76.3%	<u>\$ 3,552,870</u>	<u>\$ 2,364,620</u>	66.6%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 31,868</u>		<u>\$ -</u>	<u>\$ 344,843</u>	



Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Level
For The Nine Months Ended March 31, 2014

	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	1,450,811		1,934,415	1,450,809	
Game Admissions	134,036	134,036	129,952		131,588	143,532	
Activity Tickets	113,822	113,822	95,149		141,171	71,036	
Participation Fees	972,142	972,142	689,920		947,241	645,631	
Total Revenue	3,154,415	3,154,415	2,365,832	75.0%	3,154,415	2,311,008	73.3%
Total Resources	<u>\$ 3,461,971</u>	<u>\$ 3,461,971</u>	<u>\$ 2,673,388</u>	77.2%	<u>\$ 3,552,870</u>	<u>\$ 2,709,463</u>	76.3%
Expenditures							
Middle School	\$ 466,812	\$ 466,812	\$ 322,080		\$ 426,624	\$ 332,134	
K-8	126,007	126,007	77,462		127,234	99,299	
High School	2,237,596	2,169,972	1,891,084		2,144,696	1,588,951	
Administration	530,722	598,346	350,894		750,834	344,236	
Total Expenditures	3,361,137	3,361,137	2,641,520	78.6%	3,449,388	2,364,620	68.6%
Emergency Reserve	100,834	100,834	-		103,482	-	
Total Expenditures and Emergency Reserve	<u>\$ 3,461,971</u>	<u>\$ 3,461,971</u>	<u>\$ 2,641,520</u>	76.3%	<u>\$ 3,552,870</u>	<u>\$ 2,364,620</u>	66.6%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 31,868</u>		<u>\$ -</u>	<u>\$ 344,843</u>	



Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2014

	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	2,667,590		2,819,863	2,114,899	
Transfer from Tuition Preschool Fund	-	-	-		76,163	57,122	
Tuition	722,430	722,430	619,878		404,250	392,696	
Total Revenue	4,279,215	4,279,215	3,287,468	76.8%	3,300,276	2,564,717	77.7%
Total Resources	<u>\$ 4,927,426</u>	<u>\$ 4,927,426</u>	<u>\$ 3,935,679</u>	79.9%	<u>\$ 4,193,562</u>	<u>\$ 3,458,003</u>	82.5%
Expenditures							
Salaries	\$ 3,435,223	\$ 3,435,223	\$ 2,416,034		\$ 2,547,241	\$ 1,653,947	
Employee Benefits	1,083,587	1,083,587	740,592		838,642	498,842	
Total Personnel	4,518,810	4,518,810	3,156,626	69.9%	3,385,883	2,152,789	63.6%
Purchased Services	113,461	113,461	23,018		63,767	13,367	
Supplies	151,638	151,638	160,542		421,769	46,693	
Property and Equipment	-	-	40,352		200,000	191,116	
Total Non-Personnel	265,099	265,099	223,912	84.5%	685,536	251,176	36.6%
Total Expenditures	4,783,909	4,783,909	3,380,538	70.7%	4,071,419	2,403,965	59.0%
Emergency Reserve	143,517	143,517	-		122,143	-	
Total Expenditures and Emergency Reserve	<u>\$ 4,927,426</u>	<u>\$ 4,927,426</u>	<u>\$ 3,380,538</u>	68.6%	<u>\$ 4,193,562</u>	<u>\$ 2,403,965</u>	57.3%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 555,141</u>		<u>\$ -</u>	<u>\$ 1,054,038</u>	



Risk Management Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2014

	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	2,525,015		2,931,429	2,198,572	
Transfer from CPP Fund	19,539	19,539	14,654		17,234	12,926	
Insurance Proceeds	5,500,000	5,500,000	3,161,635		-	-	
Miscellaneous Local Revenue	186,300	186,300	163,803		10,000	26,720	
Total Revenue	9,072,526	9,072,526	5,865,107	64.6%	2,958,663	2,238,218	75.6%
Total Resources	<u>\$ 9,254,486</u>	<u>\$ 9,254,486</u>	<u>\$ 6,047,067</u>	65.3%	<u>\$ 3,063,607</u>	<u>\$ 2,343,162</u>	76.5%
Expenditures							
Salaries	\$ 192,861	\$ 192,861	\$ 146,638		\$ 176,692	\$ 129,588	
Employee Benefits	48,385	48,385	35,694		48,681	32,742	
Total Personnel	241,246	241,246	182,332	75.6%	225,373	162,330	72.0%
Purchased Services	252,000	252,000	44,915		232,000	181,101	
Property & Liability Insurance	1,035,088	1,035,088	957,935		922,000	907,733	
Workers Comp Insurance	1,636,631	1,636,631	818,315		1,273,609	955,207	
Deductible Reserves	285,371	285,371	216,688		290,000	178,856	
Supplies	5,780	5,780	1,780		2,491	-	
Capital Outlay	20,000	20,000	1,060		20,000	20,851	
Other Uses of Funds	8,822	8,822	415		8,903	32	
Flood Related Expenditures	5,500,000	5,500,000	4,377,837		-	-	
Total Non-Personnel	8,743,692	8,743,692	6,418,945	73.4%	2,749,003	2,243,780	81.6%
Total Expenditures	8,984,938	8,984,938	6,601,277	73.5%	2,974,376	2,406,110	80.9%
Emergency Reserve	269,548	269,548	-		89,231	-	
Total Expenditures and Emergency Reserve	<u>\$ 9,254,486</u>	<u>\$ 9,254,486</u>	<u>\$ 6,601,277</u>	71.3%	<u>\$ 3,063,607</u>	<u>\$ 2,406,110</u>	78.5%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (554,210)</u>		<u>\$ -</u>	<u>\$ (62,948)</u>	



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2014

	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	5,011,422		5,690,911	4,703,356	
Total Revenue	6,047,471	6,047,471	5,011,422	82.9%	5,690,911	4,703,356	82.6%
Total Resources	<u>\$ 6,771,055</u>	<u>\$ 6,771,055</u>	<u>\$ 5,735,006</u>	84.7%	<u>\$ 5,887,692</u>	<u>\$ 4,900,137</u>	83.2%
Expenditures							
Salaries	\$ 2,817,010	\$ 2,817,010	\$ 1,989,918		\$ 2,787,533	\$ 1,996,299	
Employee Benefits	1,074,056	1,074,056	649,937		961,347	624,331	
Total Personnel	3,891,066	3,891,066	2,639,855	67.8%	3,748,880	2,620,630	69.9%
Purchased Services	669,294	669,294	493,441		572,737	361,428	
Supplies	166,484	166,484	97,448		153,812	98,352	
Property and Equipment	9,650	9,650	-		29,750	-	
Other Uses of Funds	25,889	25,889	18,951		26,590	12,387	
Total Non-Personnel	871,317	871,317	609,840	70.0%	782,889	472,167	60.3%
Total Expenditures	4,762,383	4,762,383	3,249,695	68.2%	4,531,769	3,092,797	68.2%
Emergency Reserve	142,871	142,871	-		135,953	-	
Transfers To (From)							
General Fund	923,032	923,032	692,273		897,282	672,960	
Total Transfers To (From)	923,032	923,032	692,273	75.0%	897,282	672,960	75.0%
Total Expenditures, Transfers and Emergency Reserve	<u>\$ 5,828,286</u>	<u>\$ 5,828,286</u>	<u>\$ 3,941,968</u>	67.6%	<u>\$ 5,565,004</u>	<u>\$ 3,765,757</u>	67.7%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 942,769</u>	<u>\$ 942,769</u>	<u>\$ 1,793,038</u>		<u>\$ 322,688</u>	<u>\$ 1,134,380</u>	



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Nine Months Ended March 31, 2014

	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	626,995		836,000	628,398	
Kindergarten Enrichment	2,679,774	2,679,774	2,173,627		2,621,769	2,250,594	
Lifelong Learning	825,000	825,000	823,638		700,000	597,917	
School Age Program	1,655,697	1,655,697	1,374,172		1,525,642	1,220,072	
Student Resource Guide	15,000	15,000	12,990		7,500	6,375	
Total Revenue	6,047,471	6,047,471	5,011,422	82.9%	5,690,911	4,703,356	82.6%
Total Resources	\$ 6,771,055	\$ 6,771,055	\$ 5,735,006	84.7%	\$ 5,887,692	\$ 4,900,137	83.2%
Expenditures							
Facility Use	\$ 371,711	\$ 371,711	\$ 284,747		\$ 367,142	\$ 270,446	
Kindergarten Enrichment	2,244,777	2,244,777	1,469,761		2,199,093	1,480,116	
Lifelong Learning	721,872	721,872	581,772		638,191	446,540	
School Age Program	1,383,105	1,383,105	912,387		1,319,843	895,471	
Student Resource Guide	40,918	40,918	1,028		7,500	224	
Total Expenditures	4,762,383	4,762,383	3,249,695	68.2%	4,531,769	3,092,797	68.2%
Emergency Reserve	142,871	142,871	-		135,953	-	
Transfers To (From)							
General Fund	923,032	923,032	692,273		897,282	672,960	
Total Transfers (From)	923,032	923,032	692,273		897,282	672,960	
Total Expenditures, Transfers and Emergency Reserve	\$ 5,828,286	\$ 5,828,286	\$ 3,941,968	67.6%	\$ 5,565,004	\$ 3,765,757	67.7%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 942,769	\$ 942,769	\$ 1,793,038		\$ 322,688	\$ 1,134,380	



Tuition Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2014

	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	406,941		464,808	387,893	
Total Revenue	470,871	470,871	406,941	86.4%	464,808	387,893	83.5%
Total Resources	\$ 485,235	\$ 485,235	\$ 421,305	86.8%	\$ 569,311	\$ 492,396	86.5%
Expenditures							
Salaries	\$ 347,168	\$ 347,168	\$ 241,637		\$ 354,321	\$ 250,961	
Employee Benefits	120,334	120,334	83,246		124,463	79,421	
Total Personnel	467,502	467,502	324,883	69.5%	478,784	330,382	69.0%
Purchased Services	3,600	3,600	-		-	2,538	
Supplies	-	-	387		-	7,272	
Property and Equipment	-	-	-		-	1,482	
Total Non-Personnel	3,600	3,600	387	10.8%	-	11,292	0.0%
Total Expenditures	471,102	471,102	325,270	69.0%	478,784	341,674	71.4%
Emergency Reserve	14,133	14,133	-		14,364	-	
Transfers To							
Preschool Fund	-	-	-		76,163	57,122	
Total Transfers	-	-	-		76,163	57,122	
Total Expenditures, Transfers and Emergency Reserve	\$ 485,235	\$ 485,235	\$ 325,270	67.0%	\$ 569,311	\$ 398,796	70.0%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ -	\$ -	\$ 96,035		\$ -	\$ 93,600	



Colorado Preschool Program Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2014

	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							
Transfer from General Fund	1,093,182	1,093,182	819,888		1,064,792	798,597	
Total Revenue	1,093,182	1,093,182	819,888	75.0%	1,064,792	798,597	75.0%
Total Resources	<u>\$ 1,126,896</u>	<u>\$ 1,126,896</u>	<u>\$ 853,602</u>	75.7%	<u>\$ 1,134,734</u>	<u>\$ 868,539</u>	76.5%
Expenditures							
Salaries	\$ 584,207	\$ 584,207	\$ 421,265		\$ 600,661	\$ 441,734	
Employee Benefits	177,070	177,070	124,601		185,571	129,202	
Total Personnel	761,277	761,277	545,866	71.7%	786,232	570,936	72.6%
Purchased Services	292,005	292,005	188,648		274,050	169,070	
Supplies	9,153	9,153	2,874		11,836	-	
Total Non-Personnel	301,158	301,158	191,522	63.6%	285,886	169,070	59.1%
Total Expenditures	1,062,435	1,062,435	737,388	69.4%	1,072,118	740,006	69.0%
Emergency Reserve	31,873	31,873	-		31,828	-	
Transfers To							
Risk Management Fund	19,539	19,539	14,654		17,573	12,926	
Capital Reserve Fund	13,049	13,049	9,786		13,215	9,914	
Total Transfers To	32,588	32,588	24,440	75.0%	30,788	22,840	74.2%
Total Expenditures, Transfers and Emergency Reserve	<u>\$ 1,126,896</u>	<u>\$ 1,126,896</u>	<u>\$ 761,828</u>	67.6%	<u>\$ 1,134,734</u>	<u>\$ 762,846</u>	67.2%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 91,774</u>		<u>\$ -</u>	<u>\$ 105,693</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 Nine Months Ended March 31, 2014

Transportation Fund

Current year Transportation Fund revenues are in line with current year budget and prior year amounts.

Current year expenditures are slightly lower at 66.1% of budget compared to 67.6% at this time last year. Expenditures are expected to increase by nearly \$280,000 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.

Capital Reserve Fund

Current year Capital Reserve Fund revenues are in line with current year budget. There is no longer a large surplus of carryover due to the completion of the Mapleton Early Childhood Center. The majority of those expenses were paid in the fourth quarter of the 2012-13 school year and the first quarter of 2013-14 school year. In the prior year there was also a one-time transfer of general funds of 1.4 million, in 2013-14 the one-time transfer is \$200,000.

Current year expenditures are higher, 67.0% of budget compared to 57.9% at this time last year. Expenditures are higher due to the remaining Mapleton Early Childhood Center project being spent in the fourth quarter of the 2012-13 school year as well as the first quarter of 2013-14 school year.

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

Food Services Fund

The Food Services Fund year-to-date lunch Average Daily Participation (ADP) is 8,010, which is ahead of budgeted ADP of 7,863. This is a 6.0% increase over last year's lunch participation of 7,550. Breakfast ADP, at 2,301, is 1.0% greater than budgeted ADP of 2,280. Breakfast participation is steadily increasing due to the addition of new Universal Breakfast sites at high Free & Reduced schools. This program offers a free breakfast to any student regardless of eligibility. This is the highest lunch and breakfast participation levels Food Services has experienced to date. Paid lunch revenue is projected to come in 3.0% 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.

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, for which an insurance claim has been filed.

Fund expenses are at 76.3% of budget compared to 74.9% 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 Nine Months Ended March 31, 2014

Health and Dental Insurance Funds

The following table shows the balance sheets of the Health Insurance and Dental Insurance Funds as of March 31, 2014:

	Health Insurance	Dental Insurance
Assets		
Cash & Investments	\$ 6,663,684	\$ 753,272
Liabilities		
Claims Payable	\$ 220,827	\$ -
Claims Incurred But Not Reported	1,884,479	215,842
Total Liabilities	2,105,306	215,842
Fund Balance		
Unrestricted Fund Balance	4,558,378	537,430
Total Liabilities & Fund Balance	\$ 6,663,684	\$ 753,272

Plan contributions to the Health Insurance Fund are 70.84% of budget at March 31, 2014, compared to 70.89% of budget last year. The \$1.1 million current year increase in contribution revenue is due primarily to a 7.5% district contribution increase effective July 1, 2013.

As of March 31, 2014, claims and premiums paid are 67.1% of budget compared to 66.7% 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, third 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**, and **Building 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 Nine Months Ended March 31, 2014

		Fund Balance <u>7/1/2013</u>	Revenues <u>7/1/13-03/31/2014</u>	Expenditures <u>7/1/13-03/31/2014</u>	Fund Balance <u>3/31/2014</u>
Direct Programs					
Indian Education	84.060	\$ -	\$ 7,035	\$ 7,035	\$ -
Passed Through State Department of Education					
Adult Education	84.002	-	89,339	89,341	(2)
Title I	84.010	-	1,715,644	1,730,659	(15,015)
Special Education	84.027	-	3,263,980	3,263,589	391
Special Education Preschool	84.173	-	79,945	79,945	-
Safe and Drug Free Schools and Communities	84.184	-	201,294	258,685	(57,391)
Homeless Children	84.196	-	35,918	35,918	-
21st Century Community Learning Centers	84.287	-	651,685	630,246	21,439
ESCAPE IB Exam	84.330	-	5,170	5,170	-
English Language Acquisition	84.365	-	119,985	120,124	(139)
Improving Teacher Quality	84.367	-	452,668	452,800	(132)
Race to the Top	84.413	-	49,988	47,613	2,375
Passed Through State Department of Human Services					
Vocational Rehabilitation	84.126	-	250,730	282,934	(32,204)
Passed Through State Community College System					
Vocational Education	84.048	-	82,792	95,080	(12,288)
Other Federal Awards		-	26,350	27,487	(1,137)
Sub total Federal Awards		-	7,032,523	7,126,626	(94,103)
State Awards		-	255,969	158,358	97,611
Local Awards		-	679,598	425,196	254,402
Total		\$ -	\$ 7,968,090	\$ 7,710,180	\$ 257,910



Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2014

	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	1,932,910		2,385,212	1,788,912	
Property Taxes	7,227,000	7,227,000	2,830,837		7,227,000	2,791,161	
Transportation Reimbursement	3,054,597	3,054,597	3,054,597		2,921,497	3,066,525	
Other Local Revenue	265,000	265,000	176,028		340,421	202,211	
Total Revenue	13,123,809	13,123,809	7,994,372	60.9%	12,874,130	7,848,809	61.0%
Total Resources	<u>\$ 14,018,693</u>	<u>\$ 14,018,693</u>	<u>\$ 8,889,256</u>	63.4%	<u>\$ 13,242,907</u>	<u>\$ 8,217,586</u>	62.1%
Expenditures							
Salaries	\$ 8,419,618	\$ 8,419,618	\$ 5,982,834		\$ 8,197,119	\$ 5,788,848	
Employee Benefits	3,287,155	3,287,155	2,143,134		3,039,190	1,872,359	
Total Personnel	11,706,773	11,706,773	8,125,968	69.4%	11,236,309	7,661,207	68.2%
Purchased Services	287,685	287,685	135,354		263,725	181,916	
Supplies	2,172,840	2,172,840	1,475,389		2,217,601	1,450,869	
Property and Equipment	314,866	314,866	5,631		47,357	3,641	
Other Uses of Funds	(871,782)	(871,782)	(739,161)		(907,801)	(612,543)	
Total Non-Personnel	1,903,609	1,903,609	877,213	46.1%	1,620,882	1,023,883	63.2%
Total Expenditures	13,610,382	13,610,382	9,003,181	66.1%	12,857,191	8,685,090	67.6%
Emergency Reserve	408,311	408,311	-		385,716	-	
Total Expenditures and Emergency Reserve	<u>\$ 14,018,693</u>	<u>\$ 14,018,693</u>	<u>\$ 9,003,181</u>	64.2%	<u>\$ 13,242,907</u>	<u>\$ 8,685,090</u>	65.6%
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (113,925)</u>		<u>\$ -</u>	<u>\$ (467,504)</u>	



Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Nine Months Ended March 31, 2014

	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	1,932,910		2,385,212	1,788,912	
Property Taxes	7,227,000	7,227,000	2,830,837		7,227,000	2,791,161	
Transportation Reimbursement	3,054,597	3,054,597	3,054,597		2,921,497	3,066,525	
Other Local Revenue	265,000	265,000	176,028		340,421	202,211	
Total Revenue	13,123,809	13,123,809	7,994,372	60.9%	12,874,130	7,848,809	61.0%
Total Resources	<u>\$ 14,018,693</u>	<u>\$ 14,018,693</u>	<u>\$ 8,889,256</u>	63.4%	<u>\$ 13,242,907</u>	<u>\$ 8,217,586</u>	62.1%
Expenditures							
Maintenance & Operations	\$ 42,418	42,418	\$ 29,560		\$ 32,203	\$ 29,389	
Environmental Services	158,924	158,924	121,066		188,954	99,215	
Transportation Services	2,366,790	2,366,790	1,307,343		2,154,742	1,377,546	
Administration of Transportation Services	1,488,928	1,488,928	1,084,549		1,376,721	999,343	
Vehicle Operations Services	8,340,283	8,340,283	5,590,635		8,042,899	5,402,344	
Monitoring Services	1,213,039	1,213,039	870,028		1,061,672	777,162	
Total Expenditures	13,610,382	13,610,382	9,003,181	66.1%	12,857,191	8,684,999	67.5%
Emergency Reserve	408,311	408,311	-		385,716	-	
Total Expenditures and Emergency Reserve	<u>\$ 14,018,693</u>	<u>\$ 14,018,693</u>	<u>\$ 9,003,181</u>	64.2%	<u>\$ 13,242,907</u>	<u>\$ 8,684,999</u>	65.6%
Excess (Deficiency) of Resources Over Expenditures and Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (113,925)</u>		<u>\$ -</u>	<u>\$ (467,413)</u>	



Bond Redemption Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2014

	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	11,001,787		28,541,014	10,841,814	
Deliquent Taxes	20,000	20,000	11,559		20,000	15,394	
Interest Income	20,000	20,000	13,245		20,000	28,250	
Total Revenue	28,632,536	28,632,536	11,026,591	38.5%	28,581,014	10,885,458	38.1%
Total Resources	<u>\$ 53,125,109</u>	<u>\$ 53,125,109</u>	<u>\$ 35,519,164</u>	66.9%	<u>\$ 53,038,094</u>	<u>\$ 35,342,538</u>	66.6%
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	2,550		10,000	2,550	
Total Expenditures	<u>\$ 28,110,380</u>	<u>\$ 28,110,380</u>	<u>\$ 20,594,546</u>	73.3%	<u>\$ 28,139,743</u>	<u>\$ 20,330,296</u>	72.2%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ 25,014,729</u>	<u>\$ 25,014,729</u>	<u>\$ 14,924,618</u>		<u>\$ 24,898,351</u>	<u>\$ 15,012,242</u>	



Building Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2014

	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	1,649		25,000	7,662	
Miscellaneous Local Revenue	-	-	31,930		-	73,949	
Total Revenue	3,000	3,000	33,579	1119.3%	25,000	81,611	326.4%
Total Resources	<u>\$ 2,750,039</u>	<u>\$ 2,750,039</u>	<u>\$ 2,780,618</u>	101.1%	<u>\$ 5,505,879</u>	<u>\$ 5,562,490</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	-	-	114,277		-	809,279	
Supplies	-	-	39		-	2,346	
Property and Equipment	-	-	658,274		-	1,577,959	
Other Uses of Funds	-	-	5,329		-	60,605	
Total Non-Personnel	-	-	777,919		-	2,450,189	
Total Expenditures	<u>\$ 925,209</u>	<u>\$ 925,209</u>	<u>\$ 777,919</u>	84.1%	<u>\$ 4,187,414</u>	<u>\$ 2,465,708</u>	58.9%
Excess (Deficiency) of Resources Over Expenditures	<u>\$ 1,824,830</u>	<u>\$ 1,824,830</u>	<u>\$ 2,002,699</u>		<u>\$ 1,318,465</u>	<u>\$ 3,096,782</u>	



Capital Reserve Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Nine Months Ended March 31, 2014

	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	83,811		105,642	141,117	
Transfer from General Fund	2,448,297	2,448,297	1,836,224		3,674,297	2,755,724	
Transfer from Colorado Preschool Fund	13,049	13,049	9,786		13,218	9,914	
Total Revenue	2,551,984	2,551,984	1,929,821	75.6%	3,793,157	2,906,755	76.6%
Total Resources	<u>\$ 4,486,997</u>	<u>\$ 4,486,997</u>	<u>\$ 3,864,834</u>	86.1%	<u>\$ 11,005,042</u>	<u>\$ 10,118,640</u>	91.9%
Expenditures							
Salaries, Employee Benefits, Office Expense	\$ 507,415	\$ 538,064	\$ 385,318		\$ 502,345	\$ 337,474	
Building Maintenance	1,099,358	1,099,358	631,413		1,451,439	994,887	
Operating Departments	922,236	922,236	664,821		1,822,822	1,101,848	
School Projects	1,827,299	1,796,650	1,239,266		6,907,901	3,753,334	
Total Expenditures	4,356,308	4,356,308	2,920,818	67.0%	10,684,507	6,187,543	57.9%
Emergency Reserve	130,689	130,689	-		320,535	-	
Total Expenditures and Emergency Reserve	<u>\$ 4,486,997</u>	<u>\$ 4,486,997</u>	<u>\$ 2,920,818</u>	65.1%	<u>\$ 11,005,042</u>	<u>\$ 6,187,543</u>	56.2%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 944,016</u>		<u>\$ -</u>	<u>\$ 3,931,097</u>	



Food Services Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2014

	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	1,808,759		2,199,882	1,703,061	
State Reimbursement	67,000	67,000	62,386		60,000	63,476	
Federal Reimbursement	2,839,963	2,839,963	2,305,474		2,791,000	2,157,608	
Breakfast Revenue	74,352	74,352	61,137		66,515	49,176	
A La Carte	495,000	495,000	347,026		500,000	380,949	
Miscellaneous Revenue	510,373	510,373	355,513		406,139	291,422	
Transfer from General Fund	225,000	225,000	168,750		225,000	168,750	
Total Revenue	6,522,542	6,522,542	5,109,045	78.3%	6,248,536	4,814,442	77.0%
Total Resources	<u>\$ 6,709,644</u>	<u>\$ 6,709,644</u>	<u>\$ 5,296,147</u>	78.9%	<u>\$ 6,423,844</u>	<u>\$ 4,989,750</u>	77.7%
Expenses							
Salaries	\$ 2,884,893	\$ 2,884,893	\$ 2,111,987		\$ 2,702,073	\$ 2,069,159	
Employee Benefits	1,048,884	1,048,884	695,344		963,916	628,089	
Total Personnel	3,933,777	3,933,777	2,807,331	71.4%	3,665,989	2,697,248	73.6%
Purchased Services	85,000	85,000	82,163		158,267	107,123	
Food	2,128,440	2,128,440	1,789,014		2,015,986	1,600,156	
Supplies	140,000	140,000	125,530		150,000	101,844	
Uncollectable Accounts	75,000	75,000	72,638		60,000	67,620	
Equipment	50,000	50,000	28,303		50,000	29,105	
Equipment Depreciation	52,000	52,000	22,995		56,500	38,929	
Other Uses of Funds	50,000	50,000	42,053		80,000	28,189	
Total Non-Personnel	2,580,440	2,580,440	2,162,696	83.8%	2,570,753	1,972,966	76.7%
Total Expenditures	6,514,217	6,514,217	4,970,027	76.3%	6,236,742	4,670,214	74.9%
Emergency Reserve	195,427	195,427	-		187,102	-	
Total Expenses and Emergency Reserve	<u>\$ 6,709,644</u>	<u>\$ 6,709,644</u>	<u>\$ 4,970,027</u>	74.1%	<u>\$ 6,423,844</u>	<u>\$ 4,670,214</u>	72.7%
Excess (Deficiency) of Resources Over Expenses and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 326,120</u>		<u>\$ -</u>	<u>\$ 319,536</u>	



Health Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2014

	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	17,795,177		23,524,500	16,675,805	
Employee Assistance Program	55,000	55,000	39,134		55,000	37,990	
Eco Pass Program	268,867	268,867	138,026		114,000	45,220	
Miscellaneous	200,000	200,000	218,491		150,000	150,649	
Interest Income	15,000	15,000	4,772		8,000	11,083	
Total Revenue	25,658,955	25,658,955	18,195,600	70.9%	23,851,500	16,920,747	70.9%
Total Resources	<u>\$ 31,371,930</u>	<u>\$ 31,371,930</u>	<u>\$ 23,908,575</u>	76.2%	<u>\$ 31,358,665</u>	<u>\$ 24,427,912</u>	77.9%
Expenses							
Salaries	\$ 125,164	\$ 125,164	\$ 89,962		\$ 118,536	\$ 88,051	
Employee Benefits	33,956	33,956	23,474		31,255	22,555	
Total Personnel	159,120	159,120	113,436	71.3%	149,791	110,606	73.8%
Purchased Services	75,000	75,000	60,500		75,000	59,156	
Health Claims Paid - Cigna	12,014,601	12,014,601	8,213,380		11,948,700	6,667,364	
Premiums Paid - Kaiser	9,523,776	9,523,776	6,608,940		9,576,288	6,970,346	
Pharmacy Claims Paid - Cigna	4,241,722	4,241,722	2,479,154		-	-	
Pharmacy Claims Paid - Express Scripts	-	-	-		2,639,711	2,488,916	
Stop Loss Coverage	1,043,754	1,043,754	893,688		925,000	682,303	
Administrative Fees	1,007,348	1,007,348	595,901		950,000	691,651	
Supplies	1,000	1,000	-		1,000	319	
Wellness Program	250,000	250,000	111,873		50,000	157,993	
Employee Assistance Program	55,000	55,000	52,935		55,000	52,935	
Eco Pass Program	317,115	317,115	220,390		150,000	142,056	
Total Non-Personnel	28,529,316	28,529,316	19,236,761	67.4%	26,370,699	17,913,039	67.9%
Total Expenses	28,688,436	28,688,436	19,350,197	67.4%	26,520,490	18,023,645	68.0%
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>\$ 19,350,197</u>	61.7%	<u>\$ 31,358,665</u>	<u>\$ 18,023,645</u>	57.5%
Excess (Deficiency) of Resources Over Expenses and Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,558,378</u>		<u>\$ -</u>	<u>\$ 6,404,267</u>	



Dental Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2014

	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	1,602,188		2,231,112	1,527,848	
Interest Income	1,000	1,000	387		500	757	
Total Revenue	2,241,172	2,241,172	1,602,575	71.5%	2,231,612	1,528,605	68.5%
Total Resources	<u>\$ 2,686,662</u>	<u>\$ 2,686,662</u>	<u>\$ 2,048,065</u>	76.2%	<u>\$ 2,703,929</u>	<u>\$ 2,000,922</u>	74.0%
Expenses							
Salaries	\$ 28,886	\$ 28,886	\$ 20,472		\$ 28,116	\$ 20,899	
Employee Benefits	7,950	7,950	5,114		7,141	5,224	
Total Personnel	36,836	36,836	25,586	69.5%	35,257	26,123	74.1%
Purchased Services	20,000	20,000	17,000		15,000	12,406	
Claims Paid	2,087,738	2,087,738	1,344,187		2,099,654	1,276,380	
Administrative Fees	190,000	190,000	123,861		170,000	118,068	
Supplies	1,000	1,000	-		1,000	-	
Total Non-Personnel	2,298,738	2,298,738	1,485,048	64.6%	2,285,654	1,406,854	61.6%
Total Expenditures	2,335,574	2,335,574	1,510,634	64.7%	2,320,911	1,432,977	61.7%
Reserves	351,088	351,088	-		383,018	-	
Total Expenses and Reserves	<u>\$ 2,686,662</u>	<u>\$ 2,686,662</u>	<u>\$ 1,510,634</u>	56.2%	<u>\$ 2,703,929</u>	<u>\$ 1,432,977</u>	53.0%
Excess (Deficiency) of Resources Over Expenses, Transfers and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 537,431</u>		<u>\$ -</u>	<u>\$ 567,945</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 Nine Months Ended March 31, 2014

	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	2,278,783		2,964,250	2,223,187	
Capital Construction Funding	15,818	15,818	11,931		25,846	22,001	
Fees	75,000	75,000	66,702		70,000	76,464	
Miscellaneous Local	27,000	27,000	9,453		27,000	42,316	
Total Revenue	3,156,196	3,156,196	2,366,869	75.0%	3,087,096	2,363,968	76.6%
Total Resources	\$ 4,184,992	\$ 4,184,992	\$ 3,395,665	81.1%	\$ 3,868,980	\$ 3,145,852	81.3%
Expenditures							
Salaries	\$ 1,504,488	\$ 1,504,488	\$ 947,386		\$ 1,402,469	\$ 957,145	
Employee Benefits	435,557	435,557	266,884		407,927	240,710	
Total Personnel	1,940,045	1,940,045	1,214,270	62.6%	1,810,396	1,197,855	66.2%
Purchased Services	132,498	132,498	84,300		146,346	101,323	
Purchased Services From District	882,413	882,413	661,818		840,329	630,242	
Supplies	90,290	90,290	59,013		95,000	44,047	
Property and Equipment	75,000	75,000	33,432		80,500	13,499	
Other Uses of Funds	27,270	27,270	9,215		784,473	10,143	
Total Non-Personnel	1,207,471	1,207,471	847,778	70.2%	1,946,648	799,254	41.1%
Total Expenditures	3,147,516	3,147,516	2,062,048	65.5%	3,757,044	1,997,109	53.2%
Emergency Reserve	93,951	93,951	-		111,936	-	
Total Expenditures and Reserve	\$ 3,241,467	\$ 3,241,467	\$ 2,062,048	63.6%	\$ 3,868,980	\$ 1,997,109	51.6%
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 943,525	\$ 943,525	\$ 1,333,617		\$ -	\$ 1,148,743	



Boulder Preparatory High School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2014

	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	686,607		1,039,277	779,459	
At Risk Supplemental Aid	30,000	30,000	19,901		-	39,504	
Capital Construction Funding	9,713	9,713	8,109		10,612	7,972	
Miscellaneous Local	-	-	-		-	2,400	
Total Revenue	955,187	955,187	714,617	74.8%	1,049,889	829,335	79.0%
Total Resources	<u>\$ 1,225,265</u>	<u>\$ 1,225,265</u>	<u>\$ 984,695</u>	80.4%	<u>\$ 1,264,391</u>	<u>\$ 1,043,837</u>	82.6%
Expenditures							
Salaries	\$ 504,314	\$ 504,314	\$ 403,884		\$ 446,600	\$ 363,239	
Employee Benefits	170,463	170,463	125,618		137,682	98,777	
Total Personnel	674,777	674,777	529,502	78.5%	584,282	462,016	79.1%
Purchased Services	43,550	43,550	50,409		129,900	46,136	
Purchased Services From District	198,520	198,520	148,891		216,151	162,115	
Supplies	79,900	79,900	49,932		75,500	66,223	
Property and Equipment	78,960	78,960	10,329		17,000	-	
Other Uses of Funds	114,154	114,154	9,405		205,040	15,809	
Total Non-Personnel	515,084	515,084	268,966	52.2%	643,591	290,283	45.1%
Total Expenditures	1,189,861	1,189,861	798,468	67.1%	1,227,873	752,299	61.3%
Emergency Reserve	35,404	35,404	-		36,518	-	
Total Expenditures and Reserve	<u>\$ 1,225,265</u>	<u>\$ 1,225,265</u>	<u>\$ 798,468</u>	65.2%	<u>\$ 1,264,391</u>	<u>\$ 752,299</u>	59.5%
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 186,227</u>		<u>\$ -</u>	<u>\$ 291,538</u>	



Horizons K-8 School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2014

	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	2,249,379		2,828,645	2,121,485	
Capital Construction Funding	29,657	29,657	25,783		14,365	10,726	
Returned BEST Grant Advance	71,847	71,847	71,847		3,103,715	2,595,920	
Miscellaneous Local	139,906	139,906	114,189		207,364	51,410	
Total Revenue	3,240,581	3,240,581	2,461,198	75.9%	6,154,089	4,779,541	77.7%
Total Resources	\$ 3,673,305	\$ 3,673,305	\$ 2,893,922	78.8%	\$ 6,568,159	\$ 5,193,611	79.1%
Expenditures							
Salaries	\$ 1,861,143	\$ 1,861,143	\$ 1,219,832		\$ 1,811,475	\$ 1,187,175	
Employee Benefits	553,940	553,940	349,500		494,257	329,342	
Total Personnel	2,415,083	2,415,083	1,569,332	65.0%	2,305,732	1,516,517	65.8%
Purchased Services	28,469	28,469	28,924		27,633	15,955	
Purchased Services From District	619,033	619,033	464,276		599,727	449,790	
Supplies	81,319	81,319	38,959		36,349	21,698	
Property and Equipment	34,657	34,657	15,815		3,165,104	2,632,229	
Other Uses of Funds	15,232	15,232	8,107		333,126	13,808	
Total Non-Personnel	778,710	778,710	556,081	71.4%	4,161,939	3,133,480	75.3%
Total Expenditures	3,193,793	3,193,793	2,125,413	66.5%	6,467,671	4,649,997	71.9%
Emergency Reserve	92,769	92,769	-		100,488	-	
Total Expenditures and Reserve	\$ 3,286,562	\$ 3,286,562	\$ 2,125,413	64.7%	\$ 6,568,159	\$ 4,649,997	70.8%
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 386,743	\$ 386,743	\$ 768,509		\$ -	\$ 543,614	



Justice High School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2014

	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	488,606		706,417	529,813	
Capital Construction Funding	9,435	9,435	6,781		8,224	6,751	
Audit Adjustment	-	6,793	-		-	-	
Miscellaneous Local	-	-	-		-	37,907	
Total Revenue	788,100	794,893	495,387	62.3%	714,641	574,471	80.4%
Total Resources	<u>\$ 906,306</u>	<u>\$ 906,306</u>	<u>\$ 606,800</u>	67.0%	<u>\$ 837,325</u>	<u>\$ 697,155</u>	83.3%
Expenditures							
Salaries	\$ 336,000	\$ 336,000	\$ 284,178		\$ 324,617	\$ 250,720	
Employee Benefits	98,717	98,717	76,571		91,730	65,778	
Total Personnel	434,717	434,717	360,749	83.0%	416,347	316,498	76.0%
Purchased Services	125,506	125,506	96,021		116,953	91,938	
Purchased Services From District	192,853	192,853	119,361		171,356	128,516	
Supplies	32,500	32,500	24,910		38,700	24,765	
Other Uses of Funds	64,714	64,714	10,851		69,820	6,985	
Total Non-Personnel	415,573	415,573	251,143	60.4%	396,829	252,204	63.6%
Total Expenditures	850,290	850,290	611,892	72.0%	813,176	568,702	69.9%
Emergency Reserve	25,226	25,226	-		24,149	-	
Total Expenditures and Reserve	<u>\$ 875,516</u>	<u>\$ 875,516</u>	<u>\$ 611,892</u>	69.9%	<u>\$ 837,325</u>	<u>\$ 568,702</u>	67.9%
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ 30,790</u>	<u>\$ 30,790</u>	<u>\$ (5,092)</u>		<u>\$ -</u>	<u>\$ 128,453</u>	



Peak to Peak Charter School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2014

	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	9,449,468		12,297,895	9,223,421	
Capital Construction Funding	130,869	130,869	99,479		125,111	93,313	
Miscellaneous Local	2,158,840	2,158,840	1,289,834		2,131,406	1,475,332	
Total Revenue	14,889,000	14,889,000	10,838,781	72.8%	14,554,412	10,792,067	74.1%
Total Resources	<u>\$ 17,982,476</u>	<u>\$ 17,982,476</u>	<u>\$ 13,932,257</u>	77.5%	<u>\$ 17,564,481</u>	<u>\$ 13,802,136</u>	78.6%
Expenditures							
Salaries	\$ 6,936,100	\$ 6,936,100	4,291,906		\$ 6,442,193	4,389,451	
Employee Benefits	2,088,855	2,088,855	1,246,159		1,979,751	1,214,522	
Total Personnel	9,024,955	9,024,955	5,538,065	61.4%	8,421,944	5,603,973	66.5%
Purchased Services	2,132,467	2,132,467	1,721,119		2,128,622	1,712,342	
Purchased Services From District	2,573,905	2,573,905	1,930,429		2,405,478	1,804,109	
Supplies	1,161,575	1,161,575	579,056		1,345,871	628,995	
Property and Equipment	180,000	180,000	221,637		252,208	293,074	
Other Uses of Funds	-	-	125,557		287	229,455	
Total Non-Personnel	6,047,947	6,047,947	4,577,797	75.7%	6,132,466	4,667,974	76.1%
Total Expenditures	15,072,902	15,072,902	10,115,862	67.1%	14,554,410	10,271,947	70.6%
Emergency Reserve	448,261	448,261	-		432,879	-	
Total Expenditures and Reserve	<u>\$ 15,521,163</u>	<u>\$ 15,521,163</u>	<u>\$ 10,115,862</u>	65.2%	<u>\$ 14,987,289</u>	<u>\$ 10,271,947</u>	68.5%
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ 2,461,313</u>	<u>\$ 2,461,313</u>	<u>\$ 3,816,395</u>		<u>\$ 2,577,192</u>	<u>\$ 3,530,189</u>	



SCHEDULE OF INVESTMENTS
For The Nine Months Ended March 31, 2014

INSTITUTION	TYPE OF INVESTMENT	PURCHASE DATE	MATURITY DATE	PRINCIPAL AMOUNT	INTEREST RATE	Ratings Moody	S & P
POOLED INVESTMENTS							
COLOTRUST	Local Government Trust			\$ 19,999	0.120%	Aaa	AAA
Wells Fargo	Money Market Fund			8,974,437	0.100%	NA	NA
				8,994,436			
BOND REDEMPTION FUND ESCROW							
COLOTRUST	Local Government Trust			\$ 14,924,616	0.120%	Aaa	AAA
BUILDING FUND							
COLOTRUST	Local Government Trust			\$ 1,715,849	0.120%	Aaa	AAA
HEALTH INSURANCE							
COLOTRUST	Local Government Trust			\$ 3,190,252	0.120%	Aaa	AAA
DENTAL INSURANCE							
COLOTRUST	Local Government Trust			\$ 416,265	0.120%	Aaa	AAA
TRUST AND AGENCY FUND INVESTMENTS							
COLOTRUST	Local Government Trust			\$ 52,721	0.120%	Aaa	AAA
COLOTRUST	Local Government Trust			79,466	0.120%	Aaa	AAA
COLOTRUST	Local Government Trust			132,146	0.120%	Aaa	AAA
COLOTRUST	Local Government Trust			1,082,513	0.120%	Aaa	AAA
				1,346,846			
TOTAL INVESTMENTS				\$ 30,588,264			



FUND BALANCE COMPARISONS
For The Nine Months Ended March 31, 2014

	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	\$ 1,115,779	\$ 255,215	\$ 860,564	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%