

# **FINANCIAL STATEMENTS**

**For The Three Months Ended September 30, 2014**

**Prepared by:  
Business Services Division  
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**FINANCIAL STATEMENTS**  
**For The Three Months Ended September 30, 2014**

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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 and intramural athletics at all grade levels. 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:** A portion of a school district's per pupil operating revenue must be allocated to the district's Colorado Preschool Program as a result of Senate Bill 01-123. This fund accounts the required expenditures of those funds.



**Notes to the Combined General Fund Financial Statements**  
**For The Three Months Ended September 30, 2014**

Activities for the the first quarter of the 2014-15 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 2014 for the 2014-15 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 2013-14 Revised Budget plus or minus budget transfers.

**General Operating Fund**

2015 General Operating Fund revenues are 8.3% of budget through September 30 compared to 9.4% of budget last year. Analysis of total revenues shows a collection pattern similar to last year with a few variances:

1. Current property, budget election, and tax credit and abatements revenues are approximately \$984,000 lower than this time last year. This decrease from prior year is reflective of the timing difference between the levy period and the collection period, as taxes are levied on a calendar year basis. Historically, approximately 95.5% of property tax revenues are collected in the second half of the 2013-14 fiscal year. 2014 collections were approximately 97% of the levy, meaning less tax will be collected in the current year from the 2014 levy.
2. Total specific ownership tax collections increased by just over \$252,000, an 14.6% increase over the prior year.
3. School Finance Act-State Share revenues are approximately \$3.6 million higher than the prior year. This amount is based upon the preliminary 2015 pupil count and will be adjusted once the October count has been completed.
4. Differences in State Categorical revenues are based upon timing issues. One-time payments for Special Education and Talented and Gifted programs were received in September 2014 for the prior year and October 2014 for the current year.

Other revenue categories are in line with budgeted expectations.

As of September 30, 2014, current year expenditures total \$45.8 million (18.4% of budget,) compared to \$55.2 million (23.2% of budget) last year. Salary and benefit costs as a percent of total expenditures have decreased from 90.0% to 89.7% at the end of the first quarter.



**Notes to the Combined General Fund Financial Statements**  
**For The Three Months Ended September 30, 2014**

General Fund salary and benefit expenditures are approximately \$8.6 million less than the prior year. This variance is attributable to the move to the new Lawson/Infor Contracts Management module. The new system records expenditures on an accrual basis, while the old module recorded expenditures on a cash basis. This means that for certain employee groups (those that work over 10 or 11 months of the fiscal year but are paid over 12 months) their compensation is expensed over the number of days worked in a period. As of September 30, 2014, these employees have earned (and therefore been expensed) approximately 18.0% of their pay. Under the old system, these employees would have had 25.0% of their pay expensed. This new Contract Management module improves the functionality of the system; actual employee pay did not change.

The General Fund deficit as of September 30, 2014, is approximately \$8.2 million. Beginning in October 2014, the district's cash deficit will be covered from proceeds from the State of Colorado Interest Free Loan Program.

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

**Technology Fund**

Total revenue for the Technology Fund is 29.7% of budget through September 30, 2014. The Miscellaneous Local Revenue variance is due to timing of collection of funds for E-Rate.

Effective in 2014-15, there is one staff position budgeted in the Technology Fund. This is reflected in Personnel expenditures as they are 17.8% of budget compared to 5.8% for the prior year.

Non-personnel expenditures are 9.8% of budget through September 30, 2014, compared to 28.2% for the prior year. The 2014-15 Tech Refresh cycle will begin during the second quarter of the 2014-15 fiscal year, whereas in the previous fiscal year, property and equipment had been purchased earlier in the first quarter of the year.

Activities for the Technology Fund are in line with budgeted expectations and are on track to end the fiscal year with a fund balance in excess of required TABOR reserves.



**Notes to the Combined General Fund Financial Statements**  
**For The Three Months Ended September 30, 2014**

**Athletics Fund**

Athletics Fund revenues are at 17.1% of budget for the 2014-15 fiscal year compared to 18.9% for the prior year. The slight difference in year-to-date revenues is due to lower collection of participation fees at the end of September.

Expenditures as a percent of total budget are 17.7% for the 2014-15 fiscal year compared to 14.1% for the prior year. Year-to-date expenditures include a few planned property and equipment purchases. These expenditures were budgeted in the 2014-15 year. Overall, the fund is in line with budgeted 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. Tuition revenue has decreased due to the timing of collection of tuition but is coming in as projected. Revenues are slightly lower at 20.6% of budget compared to 24.6% of budget prior year. Personnel expenditures increased slightly to 14.6% of budget compared to 13.6% in the prior year. This is due to the transfer of Community Montessori into this fund. Non-personnel expenditures are lower at 19.9% compared to 31.5% in the prior year due to equipment and supplies being purchased in the prior year for the opening of the Mapleton Early Childhood Center. The fund is in line with budgeted expectations and will end the year with a positive fund balance sufficient to meet required reserves.

**Risk Management Fund**

Risk Management Fund expenditures at September 30, 2014, were 33.9% of budget compared to 31.2% 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. Transfers from the General Fund are expected to be sufficient to cover remaining budgeted expenditures for the current year.

It is expected that the district's flood claim filed with the Colorado School District's Self-Insurance Pool will be finalized by the end of the calendar year. Once this claim is settled, the district will then be able to settle claims filed with FEMA.



**Notes to the Combined General Fund Financial Statements**  
**For The Three Months Ended September 30, 2014**

**Community Schools Fund**

Community Schools Fund revenue is higher in the current year, 29.0% of budget compared to 23.9% of budget in the prior year.

Facility Use rental hours are higher than last year causing an increase in revenues. The Ironman special event contributed to the increase in revenue in the first quarter.

Current year Kindergarten Enrichment's enrollment is similar to the prior year even with a reduction of one KE site this fiscal year. Participation has increased to 71.0% of all BVSD enrolled Kindergarteners which is up from last year's 61.0% participation rate. This fiscal year, an increase of over 20 families prepaid their tuition to receive a discount. Additionally, tuition rates were increased by 2.0% which resulted in an increase in revenue for KE at the end of the first quarter.

Lifelong Learning revenues increased by approximately \$195,000 due primarily to increased summer camp offerings and enrollments.

School Age Care revenues are approximately 14.0% higher than the prior year due an increase in enrollments.

**Tuition Preschool Fund**

This fund combined with the Preschool Fund.



**General Operating Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2014**

	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
<b>Fund Balance</b>										
Beginning Fund Balance	\$ 16,876,799	\$ 16,876,799	\$ 23,140,843	\$ 6,264,044	137.1%	\$ 21,670,487	\$ 25,125,334	\$ 3,454,847	115.9%	
<b>Revenue</b>										
<u>Local Sources</u>										
Current Property Taxes	123,955,611	123,955,611	560,434	(123,395,177)		123,028,469	1,209,764	(121,818,705)		
Budget Election Taxes	63,324,262	63,324,262	281,661	(63,042,601)		60,905,711	610,128	(60,295,583)		
Tax Credits and Abatements	1,505,300	1,505,300	11,019	(1,494,281)		1,505,300	17,115	(1,488,185)		
Delinquent Property Taxes	200,000	200,000	69,760	(130,240)		200,000	8,430	(191,570)		
Specific Ownership Taxes - Non-equalized	4,492,595	4,492,595	930,728	(3,561,867)		4,311,634	712,455	(3,599,179)		
Specific Ownership Taxes - Equalized	6,402,708	6,402,708	1,049,544	(5,353,164)		6,144,808	1,015,370	(5,129,438)		
Tuition	271,000	271,000	192,103	(78,897)		271,000	100,352	(170,648)		
Interest on Investments	40,000	40,000	8,498	(31,502)		40,000	11,903	(28,097)		
Miscellaneous Revenue	215,000	215,000	103,076	(111,924)		215,000	101,213	(113,787)		
Services Provided to Charters	4,477,306	4,477,306	1,119,329	(3,357,977)		4,403,815	1,100,954	(3,302,861)		
Grants Indirect Cost Reimbursement	655,000	655,000	122,782	(532,218)		630,000	135,240	(494,760)		
Total Local Sources	205,538,782	205,538,782	4,448,934	(201,089,848)	2.2%	201,655,737	5,022,924	(196,632,813)	2.5%	
<u>State Sources</u>										
School Finance Act - State Share	71,223,798	71,466,103	18,433,430	(53,032,673)		58,851,968	14,771,952	(44,080,016)		
Vocational Education Reimbursement	963,263	963,263	-	(963,263)		857,000	-	(857,000)		
Special Education Reimbursement	5,175,489	5,175,489	-	(5,175,489)		4,454,433	4,657,940	203,507		
ELPA Reimbursement	600,000	600,000	-	(600,000)		300,000	-	(300,000)		
Talented and Gifted Reimbursement	274,565	274,565	-	(274,565)		274,565	164,133	(110,432)		
READ Act	628,088	628,088	747,836	119,748		-	328,088	328,088		
CDE Audit Adjustments and Assessments	(25,000)	(25,000)	-	25,000		(25,000)	-	25,000		
Other State Revenue	366,130	123,825	-	(123,825)		123,825	-	(123,825)		
Total State Sources	79,206,333	79,206,333	19,181,266	(60,025,067)	24.2%	64,836,791	19,922,113	(44,914,678)	30.7%	
<u>Federal Sources</u>										
Medicaid Reimbursements	1,075,000	1,075,000	231,582	(843,418)		775,750	172,912	(602,838)		
Total Federal Sources	1,075,000	1,075,000	231,582	(843,418)	21.5%	775,750	172,912	(602,838)	22.3%	
Total Revenues	285,820,115	285,820,115	23,861,782	(261,958,333)	8.3%	267,268,278	25,117,949	(242,150,329)	9.4%	
<b>Total Resources</b>	<b>\$ 302,696,914</b>	<b>\$ 302,696,914</b>	<b>\$ 47,002,625</b>	<b>\$ (255,694,289)</b>	<b>15.5%</b>	<b>\$ 288,938,765</b>	<b>\$ 50,243,283</b>	<b>\$ (238,695,482)</b>	<b>17.4%</b>	





**General Operating Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2014**

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
<b>Expenditures</b>									
Salaries	\$ 177,019,173	\$ 177,123,678	\$ 32,610,468	\$ 144,513,210		\$ 168,876,913	\$ 39,138,413	\$ 129,738,500	
Employee Benefits	51,157,617	51,231,439	8,494,093	42,737,346		48,062,724	10,556,110	37,506,614	
Total Personnel	228,176,790	228,355,117	41,104,561	187,250,556	18.0%	216,939,637	49,694,523	167,245,114	22.9%
Purchased Services	10,538,931	10,629,824	2,066,979	8,562,845		8,749,634	2,449,189	6,300,445	
Supplies	10,175,968	9,843,104	2,351,686	7,491,418		11,719,937	2,833,076	8,886,861	
Property and Equipment	265,587	299,960	91,785	208,175		244,589	78,661	165,928	
Other Uses of Funds	107,788	137,059	208,505	(71,446)		24,753	136,742	(111,989)	
Total Non-Personnel	21,088,274	20,909,947	4,718,955	16,190,992	22.6%	20,738,913	5,497,668	15,241,245	26.5%
Total Expenditures	249,265,064	249,265,064	45,823,516	203,441,548	18.4%	237,678,550	55,192,191	182,486,359	23.2%
<b>Reserves</b>									
Contingency Reserve	\$ 7,477,952	\$ 7,477,952	\$ -	\$ 7,477,952		\$ 7,130,357	\$ -	\$ 7,130,357	
Tabor Reserve	7,477,952	7,477,952	-	7,477,952		7,130,357	-	7,130,357	
Other GAAP Reserves	30,000	30,000	-	30,000		30,000	-	30,000	
Charter Enrollment Reserve	125,585	125,585	-	125,585		-	-	-	
Multi Year Contract Reserve	120,000	120,000	-	120,000		120,000	-	120,000	
Warehouse Reserve	376,107	376,107	-	376,107		345,768	-	345,768	
Total Reserves	15,607,596	15,607,596	-	15,607,596		14,756,482	-	14,756,482	



**General Operating Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2014**

	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Transfers To (From)										
Risk Management	\$ 3,366,687	\$ 3,366,687	\$ 841,671	\$ 2,525,016		\$ 3,366,687	\$ 841,671	\$ 2,525,016		
Capital Reserve Fund	2,248,297	2,248,297	562,074	1,686,223		2,548,797	637,200	1,911,597		
Charter Fund	21,254,735	21,254,735	5,313,686	15,941,049		20,317,434	5,079,359	15,238,075		
Preschool Fund	3,616,785	3,616,785	904,197	2,712,588		3,541,425	885,357	2,656,068		
Colorado Preschool Fund	1,156,308	1,156,308	289,077	867,231		1,093,182	273,297	819,885		
Food Services Fund	225,000	225,000	56,250	168,750		225,000	56,250	168,750		
Technology Fund	1,768,113	1,768,113	442,029	1,326,084		1,667,613	416,904	1,250,709		
Transportation Fund	2,752,209	2,752,209	688,053	2,064,156		2,732,212	683,055	2,049,157		
Athletic Fund	1,954,415	1,954,415	488,604	1,465,811		1,934,415	483,603	1,450,812		
Community Schools	(923,032)	(923,032)	(230,757)	(692,275)		(923,032)	(230,757)	(692,275)		
Total Transfers To (From)	37,419,517	37,419,517	9,354,884	28,064,633	25.0%	36,503,733	9,125,939	27,377,794	25.0%	
Total Expenditures, Transfers and Emergency Reserve	\$ 302,292,177	\$ 302,292,177	\$ 55,178,400	\$ 247,113,777	18.3%	\$ 288,938,765	\$ 64,318,130	\$ 224,620,635	22.3%	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 404,737	\$ 404,737	\$ (8,175,775)			\$ -	\$ (14,074,847)			



**General Operating Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Function**  
**For The Three Months Ended September 30, 2014**

	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Fund Balance										
Beginning Fund Balance	\$ 16,876,799	\$ 16,876,799	\$ 23,140,843	\$ (6,264,044)	137.1%	\$ 21,670,487	\$ 25,125,334	\$ (3,454,847)	115.9%	
Revenue										
Local Sources	205,538,782	205,538,782	4,448,934	(201,089,848)		201,655,737	5,022,924	(196,632,813)		
State Sources	79,206,333	79,206,333	19,181,266	(60,025,067)		64,836,791	19,922,113	(44,914,678)		
Federal Sources	1,075,000	1,075,000	231,582	(843,418)		775,750	172,912	(602,838)		
Total Revenue	285,820,115	285,820,115	23,861,782	(261,958,333)	8.3%	267,268,278	25,117,949	(242,150,329)	9.4%	
Total Resources	\$ 302,696,914	\$ 302,696,914	\$ 47,002,625	\$ (268,222,377)	15.5%	\$ 288,938,765	\$ 50,243,283	\$ (245,605,176)	17.4%	
Expenditures										
Regular Education	\$ 127,108,474	\$ 125,845,082	\$ 21,938,374	\$ 103,906,708		\$ 122,652,360	\$ 29,294,501	\$ 93,357,859		
Special Education Programs	31,905,668	31,612,967	4,904,645	26,708,322		29,988,238	6,084,232	23,904,006		
Vocational Education	2,640,066	2,321,180	344,927	1,976,253		2,236,926	443,360	1,793,566		
Cocurricular Education and Athletics	1,115,034	1,119,206	117,070	1,002,136		1,116,990	108,170	1,008,820		
Literacy & Language Support Services	6,575,288	6,762,225	1,208,806	5,553,419		6,217,563	1,475,599	4,741,964		
Talented and Gifted Education	1,472,087	1,419,352	186,518	1,232,834		1,470,006	214,144	1,255,862		
Student Support Services	9,736,943	11,125,632	1,801,536	9,324,096		10,198,722	2,354,284	7,844,438		
Instructional Staff Services	10,133,769	10,036,044	2,054,564	7,981,480		8,028,354	2,016,018	6,012,336		
General Administration	2,863,103	2,863,103	630,813	2,232,290		3,102,384	640,078	2,462,306		
School Administration	21,067,234	21,438,267	4,451,849	16,986,418		20,007,426	4,761,997	15,245,429		
Business Services	3,848,816	3,848,816	873,737	2,975,079		3,472,989	872,154	2,600,835		
Operations and Maintenance	21,860,674	21,935,282	4,850,341	17,084,941		20,988,894	4,211,852	16,777,042		
Central Support Services	8,937,908	8,937,908	2,460,336	6,477,572		8,197,698	2,715,802	5,481,896		
Total Expenditures	249,265,064	249,265,064	45,823,516	203,441,548	18.4%	237,678,550	55,192,191	182,486,359	23.2%	
Reserves	15,607,596	15,607,596	-	15,607,596		14,756,482	-	14,756,482		



**General Operating Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Function**  
**For The Three Months Ended September 30, 2014**

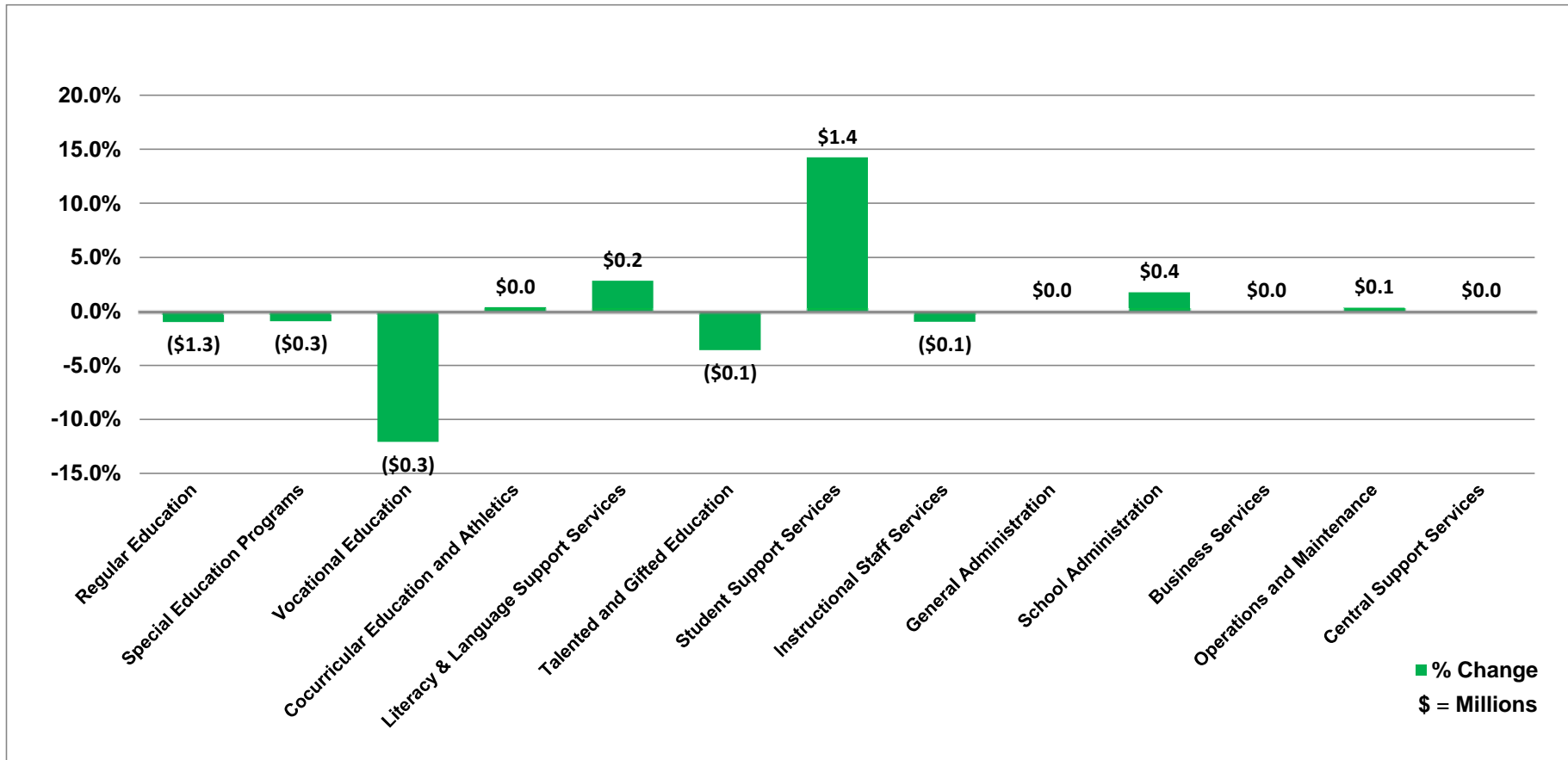
	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Transfers										
Transfers To	\$ 38,342,549	\$ 38,342,549	\$ 9,585,641	\$ 28,756,908		\$ 37,426,765	\$ 9,356,696	\$ 28,070,069		
Transfers From	(923,032)	(923,032)	(230,757)	(692,275)		(923,032)	(230,757)	(692,275)		
Total Transfers	37,419,517	37,419,517	9,354,884	28,064,633	25.0%	36,503,733	9,125,939	27,377,794	25.0%	
Total Expenditures,Transfers and Reserves	\$ 302,292,177	\$ 302,292,177	\$ 55,178,400	\$ 247,113,777	18.3%	\$ 288,938,765	\$ 64,318,130	\$ 224,620,635	22.3%	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 404,737	\$ 404,737	\$ (8,175,775)			\$ -	\$ (14,074,847)			

**General Operating Fund**  
**Schedule of Expenditures by Function by Object**  
**For The Three Months Ended September 30, 2014**

Expenditures	Current Year				Prior Year			
	Adjusted Budget	YTD Actual	Balance	% of Adjusted Budget	Adjusted Budget	YTD Actual	Balance	% of Adjusted Budget
<u>Regular Education (11)</u>								
Personnel	\$ 121,382,537	20,697,140	\$ 100,685,397	17.1%	\$ 116,980,146	\$ 27,024,902	\$ 89,955,244	23.1%
Non-Personnel	4,462,545	1,241,234	3,221,311	27.8%	5,672,214	2,269,599	3,402,615	40.0%
<u>Special Education Programs (12)</u>								
Personnel	30,589,237	4,685,175.00	25,904,062	15.3%	28,868,949	5,863,816	23,005,133	20.3%
Non-Personnel	1,023,730	219,470.00	804,260	21.4%	1,119,289	220,416	898,873	19.7%
<u>Vocational Education (13)</u>								
Personnel	2,129,687	302,287	1,827,400	14.2%	2,024,883	396,094	1,628,789	19.6%
Non-Personnel	191,493	42,640	148,853	22.3%	212,043	47,266	164,777	22.3%
<u>Cocurricular Education and Athletics (14)</u>								
Personnel	1,108,653	117,070	991,583	10.6%	1,106,437	107,946	998,491	9.8%
Non-Personnel	10,553	-	10,553	0.0%	10,553	224	10,329	2.1%
<u>Literacy &amp; Language Support Services (16)</u>								
Personnel	6,703,128	1,204,462	5,498,666	18.0%	6,161,172	1,473,453	4,687,719	23.9%
Non-Personnel	59,097	4,344	54,753	7.4%	56,391	2,146	54,245	3.8%
<u>Talented and Gifted Education (17)</u>								
Personnel	1,144,039	168,073	975,966	14.7%	1,177,499	204,190	973,309	17.3%
Non-Personnel	275,313	18,445	256,868	6.7%	292,507	9,954	282,553	3.4%
<u>Student Support Services (21)</u>								
Personnel	9,175,175	1,704,889	7,470,286	18.6%	9,237,413	2,299,907	6,937,506	24.9%
Non-Personnel	1,950,457	96,647	1,853,810	5.0%	961,309	54,377	906,932	5.7%
<u>Instructional Staff Services (22)</u>								
Personnel	9,093,514	1,792,858	7,300,656	19.7%	7,122,453	1,800,979	5,321,474	25.3%
Non-Personnel	942,530	261,706	680,824	27.8%	905,901	215,039	690,862	23.7%
<u>General Administration (23)</u>								
Personnel	1,987,263	473,224	1,514,039	23.8%	2,341,504	579,482	1,762,022	24.7%
Non-Personnel	875,840	157,589	718,251	18.0%	760,880	60,596	700,284	8.0%
<u>School Administration (24)</u>								
Personnel	21,141,691	4,388,265	16,753,426	20.8%	19,378,994	4,681,123	14,697,871	24.2%
Non-Personnel	296,576	63,584	232,992	21.4%	628,432	80,874	547,558	12.9%
<u>Business Services (25)</u>								
Personnel	3,457,866	777,715	2,680,151	22.5%	3,119,069	722,372	2,396,697	23.2%
Non-Personnel	390,950	96,022	294,928	24.6%	353,920	149,782	204,138	42.3%
<u>Operations and Maintenance (26)</u>								
Personnel	14,582,656	3,373,981	11,208,675	23.1%	13,736,176	3,152,786	10,583,390	23.0%
Non-Personnel	7,352,626	1,476,360	5,876,266	20.1%	7,252,718	1,059,066	6,193,652	14.6%
<u>Central Support Services (28)</u>								
Personnel	5,849,555	1,419,352	4,430,203	24.3%	5,684,942	1,387,472	4,297,470	24.4%
Non-Personnel	3,088,353	1,040,984	2,047,369	33.7%	2,512,756	1,328,330	1,184,426	52.9%
<b>Total Expenditures</b>	<b>\$ 249,265,064</b>	<b>\$ 45,823,516</b>	<b>\$ 203,441,548</b>	<b>18.4%</b>	<b>\$ 237,678,550</b>	<b>\$ 55,192,191</b>	<b>\$ 182,486,359</b>	<b>23.2%</b>

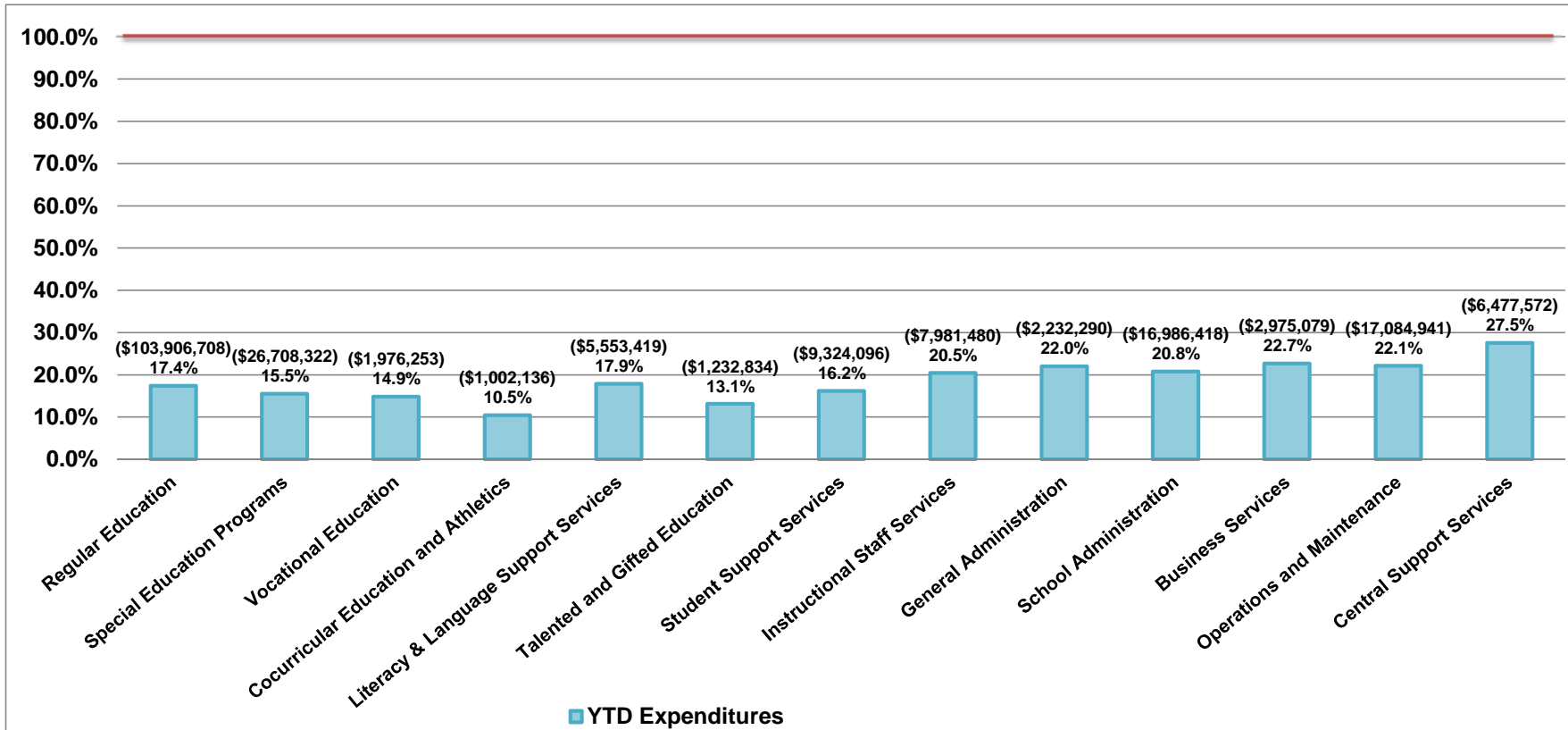


**General Operating Fund**  
 Percentage Change from Adopted to Adjusted Budget  
For The Three Months Ended September 30, 2014





**General Operating Fund**  
**Percentage of YTD Expenditures to Adjusted Budget**  
**For The Three Months Ended September 30, 2014**



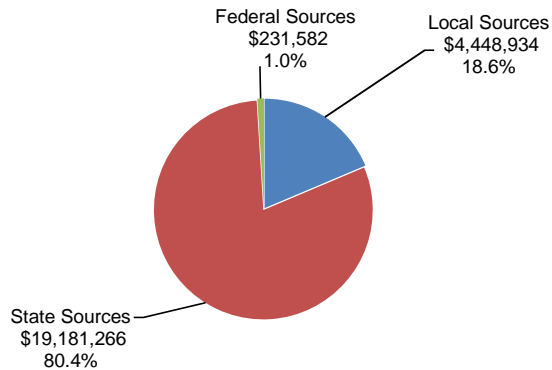
SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Regular Education	\$ 125.8	(\$103.9)
Special Education Programs	31.6	(\$26.7)
Vocational Education	2.3	(\$2.0)
Cocurricular Education and Athletics	1.1	(\$1.0)
Literacy & Language Support Services	6.8	(\$5.6)
Talented and Gifted Education	1.4	(\$1.2)
Student Support Services	11.1	(\$9.3)

SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Instructional Staff Services	\$ 10.0	(\$8.0)
General Administration	2.9	(\$2.2)
School Administration	21.4	(\$17.0)
Business Services	3.8	(\$3.0)
Operations and Maintenance	21.9	(\$17.1)
Central Support Services	8.9	(\$6.5)

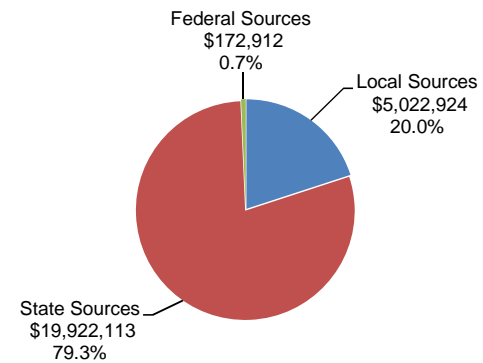


**General Operating Fund**  
**Comparative of Current Year to Date Revenue and Expenditures to Prior Year**  
**For The Three Months Ended September 30, 2014**

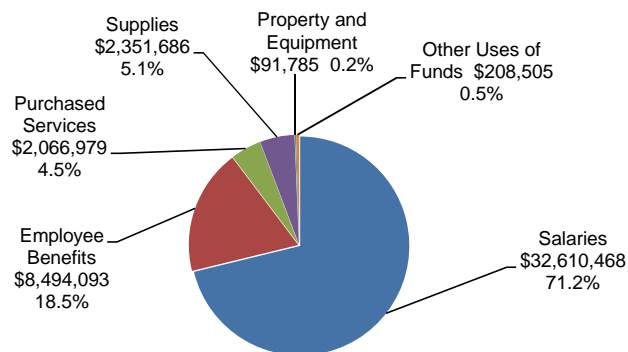
**Current Year-to-Date Revenue**



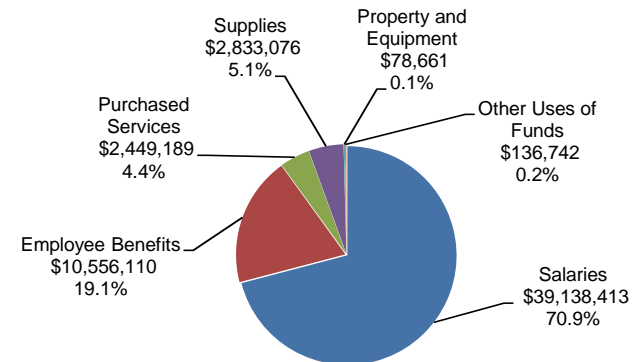
**Prior Year-to-Date Revenue**



**Current Year-to-Date Expenditures**



**Prior Year-to-Date Expenditures**







**Technology Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2014**

	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Fund Balance										
Beginning Fund Balance	\$ 1,231,965	\$ 1,231,965	\$ 2,490,457	\$ (1,258,492)	202.2%	\$ 1,075,431	\$ 1,297,893	\$ (222,462)	120.7%	
Revenue										
Transfer from General Fund	1,768,113	1,768,113	442,029	(1,326,084)		1,667,613	416,904	(1,250,709)		
Miscellaneous Local Revenue	170,000	170,000	133,763	(36,237)		178,272	21,876	(156,396)		
Total Revenue	1,938,113	1,938,113	575,792	(1,362,321)	29.7%	1,845,885	438,780	(1,407,105)	23.8%	
Total Resources	\$ 3,170,078	\$ 3,170,078	\$ 3,066,249	\$ (2,620,813)	96.7%	\$ 2,921,316	\$ 1,736,673	\$ (1,629,567)	59.4%	
Expenditures										
Salaries	\$ 81,340	\$ 81,340	\$ 14,587	\$ 66,753		\$ 11,340	\$ 720	\$ 10,620		
Employee Benefits	22,690	22,690	3,959	18,731		2,144	61	2,083		
Total Personnel	104,030	104,030	18,546	85,484	17.8%	13,484	781	12,703	5.8%	
Purchased Services	77,993	77,993	2,509	75,484		128,396	18,728	109,668		
Supplies	138,454	138,454	121,818	16,636		252,000	83,313	168,687		
Property and Equipment	2,757,269	2,757,269	168,226	2,589,043		2,093,733	694,072	1,399,661		
Other Uses of Funds	-	-	-	-		348,616	-	348,616		
Total Non-Personnel	2,973,716	2,973,716	292,553	2,681,163	9.8%	2,822,745	796,113	2,026,632	28.2%	
Total Expenditures	3,077,746	3,077,746	311,099	2,766,647	10.1%	2,836,229	796,894	2,039,335	28.1%	
Emergency Reserve	92,332	92,332	-	92,332		85,087	-	85,087		
Total Expenditures and Emergency Reserve	\$ 3,170,078	\$ 3,170,078	\$ 311,099	\$ 2,858,979	9.8%	\$ 2,921,316	\$ 796,894	\$ 2,124,422	27.3%	
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ -	\$ -	\$ 2,755,150			\$ -	\$ 939,779			



**Athletics Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2014**

	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
<b>Fund Balance</b>										
Beginning Fund Balance	\$ 233,540	\$ 233,540	\$ 103,263	\$ 130,277	44.2%	\$ 299,533	\$ 307,556	\$ (8,023)	102.7%	
<b>Revenue</b>										
Transfer from General Fund	1,954,415	1,954,415	488,604	(1,465,811)		1,934,415	483,603	(1,450,812)		
Game Admissions	130,000	140,037	3,969	(136,068)		142,706	-	(142,706)		
Activity Tickets	140,000	103,225	-	(103,225)		81,762	8,828	(72,934)		
Participation Fees	950,000	976,738	49,682	(927,056)		995,532	104,631	(890,901)		
Total Revenue	3,174,415	3,174,415	542,255	(2,632,160)	17.1%	3,154,415	597,062	(2,557,353)	18.9%	
<b>Total Resources</b>	\$ 3,407,955	\$ 3,407,955	\$ 645,518	\$ (2,501,883)	18.9%	\$ 3,453,948	\$ 904,618	\$ (2,565,376)	26.2%	
<b>Expenditures</b>										
Salaries	\$ 1,610,553	\$ 1,543,839	\$ 291,783	\$ 1,252,056		\$ 1,576,388	\$ 258,047	\$ 1,318,341		
Employee Benefits	322,074	317,782	54,350	263,432		298,200	47,021	251,179		
Total Personnel	1,932,627	1,861,621	346,133	1,515,488	18.6%	1,874,588	305,068	1,569,520	16.3%	
Purchased Services	581,051	488,983	40,831	448,152		544,411	54,353	490,058		
Supplies	313,431	349,633	32,330	317,303		318,812	24,217	294,595		
Property and Equipment	131,046	251,340	88,283	163,057		146,551	37,818	108,733		
Other Uses of Funds	350,539	357,117	77,799	279,318		468,986	51,847	417,139		
Total Non-Personnel	1,376,067	1,447,073	239,243	1,207,830	16.5%	1,478,760	168,235	1,310,525	11.4%	
Total Expenditures	3,308,694	3,308,694	585,376	2,723,318	17.7%	3,353,348	473,303	2,880,045	14.1%	
<b>Emergency Reserve</b>	99,261	99,261	-	99,261		100,600	-	100,600		
<b>Total Expenditures and Emergency Reserve</b>	\$ 3,407,955	\$ 3,407,955	\$ 585,376	\$ 2,822,579	17.2%	\$ 3,453,948	\$ 473,303	\$ 2,980,645	13.7%	
<b>Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve</b>	\$ -	\$ -	\$ 60,142			\$ -	\$ 431,315			



**Athletics Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Level**  
**For The Three Months Ended September 30, 2014**

	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
<b>Fund Balance</b>										
Beginning Fund Balance	\$ 233,540	\$ 233,540	\$ 103,263	\$ 130,277	44.2%	\$ 299,533	\$ 307,556	\$ (8,023)	102.7%	
<b>Revenue</b>										
Transfer from General Fund	1,954,415	1,954,415	488,604	(1,465,811)		1,934,415	483,603	(1,450,812)		
Game Admissions	130,000	140,037	3,969	(136,068)		142,706	-	(142,706)		
Activity Tickets	140,000	103,225	-	(103,225)		81,762	8,828	(72,934)		
Participation Fees	950,000	976,738	49,682	(927,056)		995,532	104,631	(890,901)		
Total Revenue	3,174,415	3,174,415	542,255	(2,632,160)	17.1%	3,154,415	597,062	(2,557,353)	18.9%	
<b>Total Resources</b>	<u>\$ 3,407,955</u>	<u>\$ 3,407,955</u>	<u>\$ 645,518</u>	<u>\$ (2,501,883)</u>	18.9%	<u>\$ 3,453,948</u>	<u>\$ 904,618</u>	<u>\$ (2,565,376)</u>	26.2%	
<b>Expenditures</b>										
Middle School	\$ 375,872	\$ 375,872	\$ 37,727	\$ 338,145		\$ 466,812	\$ 34,062	\$ 432,750		
K-8	151,211	151,211	10,284	140,927		126,007	11,507	114,500		
High School	2,121,707	2,121,707	428,673	1,693,034		2,170,118	361,898	1,808,220		
Administration	659,904	659,904	108,692	551,212		590,411	65,836	524,575		
Total Expenditures	3,308,694	3,308,694	585,376	2,723,318	17.7%	3,353,348	473,303	2,880,045	14.1%	
<b>Emergency Reserve</b>	99,261	99,261	-	\$ 99,261		100,600	-	\$ 100,600		
<b>Total Expenditures and Emergency Reserve</b>	<u>\$ 3,407,955</u>	<u>\$ 3,407,955</u>	<u>\$ 585,376</u>	<u>\$ 2,822,579</u>	17.2%	<u>\$ 3,453,948</u>	<u>\$ 473,303</u>	<u>\$ 2,980,645</u>	13.7%	
<b>Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 60,142</u>			<u>\$ -</u>	<u>\$ 431,315</u>			



**Preschool Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2014**

	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Fund Balance										
Beginning Fund Balance	\$ 157,650	\$ 157,650	\$ 148,041	\$ 9,609	93.9%	\$ 332,143	\$ 648,211	\$ (316,068)	195.2%	
Revenue										
Transfer from General Fund	3,616,785	3,616,785	904,197	(2,712,588)		3,541,425	885,357	(2,656,068)		
Transfer from Tuition Fund	-	-	30,581	30,581		-	-	-		
Tuition	1,453,172	1,453,172	110,283	(1,342,889)		651,585	145,476	(506,109)		
Total Revenue	5,069,957	5,069,957	1,045,061	(4,024,896)	20.6%	4,193,010	1,030,833	(3,162,177)	24.6%	
Total Resources	\$ 5,227,607	\$ 5,227,607	\$ 1,193,102	\$ (4,015,287)	22.8%	\$ 4,525,153	\$ 1,679,044	\$ (3,478,245)	37.1%	
Expenditures										
Salaries	\$ 3,519,500	\$ 3,519,500	\$ 526,405	\$ 2,993,095		\$ 3,095,160	\$ 429,056	\$ 2,666,104		
Employee Benefits	1,199,251	1,199,251	164,138	1,035,113		1,010,117	128,874	881,243		
Total Personnel	4,718,751	4,718,751	690,543	4,028,208	14.6%	4,105,277	557,930	3,547,347	13.6%	
Purchased Services	-	-	27,723	(27,723)		65,021	3,520	61,501		
Supplies	356,596	356,596	37,877	318,719		223,054	52,296	170,758		
Property and Equipment	-	-	3,389	(3,389)		-	34,868	(34,868)		
Other Uses of Funds	-	-	2,121	(2,121)		-	-	-		
Total Non-Personnel	356,596	356,596	71,110	285,486	19.9%	288,075	90,684	197,391	31.5%	
Total Expenditures	5,075,347	5,075,347	761,653	4,313,694	15.0%	4,393,352	648,614	3,744,738	14.8%	
Emergency Reserve	152,260	152,260	-	152,260		131,801	-	131,801		
Total Expenditures and Emergency Reserve	\$ 5,227,607	\$ 5,227,607	\$ 761,653	\$ 4,465,954	14.6%	\$ 4,525,153	\$ 648,614	\$ 3,876,539	14.3%	
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ -	\$ -	\$ 431,449	\$ 761,654		\$ -	\$ 1,030,430			



**Risk Management Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2014**

	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
<b>Fund Balance</b>										
Beginning Fund Balance	\$ 445,119	\$ 445,119	\$ 274,972	\$ (170,147)	61.8%	\$ 100,000	\$ 181,960	\$ 81,960	182.0%	
<b>Revenue</b>										
Transfer from General Fund	3,366,687	3,366,687	841,671	(2,525,016)		3,366,687	841,671	(2,525,016)		
Transfer from CPP Fund	19,372	19,372	4,842	(14,530)		17,150	4,287	(12,863)		
Insurance Proceeds	-	-	64,820	64,820		-	-	-		
FEMA Reveune	-	-	31,546	31,546		-	-	-		
Miscellaneous Local Revenue	64,401	64,401	2,693	(61,708)		10,000	300	(9,700)		
Total Revenue	3,450,460	3,450,460	945,572	(2,504,888)	27.4%	3,393,837	846,258	(2,547,579)	24.9%	
<b>Total Resources</b>	<u>\$ 3,895,579</u>	<u>\$ 3,895,579</u>	<u>\$ 1,220,544</u>	<u>\$ (2,675,035)</u>	31.3%	<u>\$ 3,493,837</u>	<u>\$ 1,028,218</u>	<u>\$ (2,465,619)</u>	29.4%	
<b>Expenditures</b>										
Salaries	\$ 204,392	\$ 204,392	\$ 40,624	\$ 163,768		\$ 173,871	\$ 38,706	\$ 135,165		
Employee Benefits	56,624	56,624	7,034	49,590		46,500	9,662	36,838		
Total Personnel	261,016	261,016	47,658	213,358	18.3%	220,371	48,368	172,003	21.9%	
Purchased Services	252,000	252,000	31,597	220,403		252,000	7,849	244,151		
Property & Liability Insurance	1,020,541	1,020,541	967,669	52,872		962,100	957,866	4,234		
Workers Comp Insurance	1,916,668	1,916,668	-	1,916,668		1,726,291	-	1,726,291		
Deductible Reserves	285,000	285,000	40,922	244,078		200,000	24,995	175,005		
Supplies	22,068	22,068	2,874	19,194		2,491	-	2,491		
Capital Outlay	20,000	20,000	-	20,000		20,000	461	19,539		
Other Uses of Funds	4,823	4,823	12	4,811		8,822	-	8,822		
Flood Related Expenditures	-	-	191,937	(191,937)		-	18,262	(18,262)		
Total Non-Personnel	3,521,100	3,521,100	1,235,011	2,286,089	35.1%	3,171,704	1,009,433	2,162,271	31.8%	
Total Expenditures	3,782,116	3,782,116	1,282,669	2,499,447	33.9%	3,392,075	1,057,801	2,334,274	31.2%	
<b>Emergency Reserve</b>	113,463	113,463	-	113,463		101,762	-	101,762		
<b>Total Expenditures and Emergency Reserve</b>	<u>\$ 3,895,579</u>	<u>\$ 3,895,579</u>	<u>\$ 1,282,669</u>	<u>\$ 2,612,910</u>	32.9%	<u>\$ 3,493,837</u>	<u>\$ 1,057,801</u>	<u>\$ 2,436,036</u>	30.3%	
<b>Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (62,125)</u>			<u>\$ -</u>	<u>\$ (29,583)</u>			



**Community Schools Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2014**

	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Fund Balance										
Beginning Fund Balance	\$ 1,173,737	\$ 1,173,737	\$ 1,350,473	\$ (176,736)	115.1%	\$ 666,899	\$ 723,584	\$ (56,685)	108.5%	
Revenue										
Local Sources	6,428,800	6,428,800	1,862,684	(4,566,116)		6,103,906	1,457,500	(4,646,406)		
Total Revenue	6,428,800	6,428,800	1,862,684	(4,566,116)	29.0%	6,103,906	1,457,500	(4,646,406)	23.9%	
Total Resources	\$ 7,602,537	\$ 7,602,537	\$ 3,213,157	\$ (4,742,852)	42.3%	\$ 6,770,805	\$ 2,181,084	\$ (4,703,091)	32.2%	
Expenditures										
Salaries	\$ 3,065,026	\$ 3,065,026	\$ 489,527	\$ 2,575,499		\$ 2,967,700	\$ 423,932	\$ 2,543,768		
Employee Benefits	1,235,179	1,235,179	153,663	1,081,516		1,060,849	136,184	924,665		
Total Personnel	4,300,205	4,300,205	643,190	3,657,015	15.0%	4,028,549	560,116	3,468,433	13.9%	
Purchased Services	753,796	753,796	175,530	578,266		574,671	144,749	429,922		
Supplies	166,482	166,482	23,756	142,726		164,111	24,768	139,343		
Property and Equipment	9,650	9,650	(3,000)	12,650		24,750	-	24,750		
Other Uses of Funds	26,590	26,590	2,713	23,877		26,390	5,687	20,703		
Total Non-Personnel	956,518	956,518	198,999	757,519	20.8%	789,922	175,204	614,718	22.2%	
Total Expenditures	5,256,723	5,256,723	842,189	4,414,534	16.0%	4,818,471	735,320	4,083,151	15.3%	
Emergency Reserve	157,702	157,702	-	157,702		144,554	-	144,554		
Transfers To (From)										
General Fund	923,032	923,032	230,757	692,275		923,032	230,757	692,275		
Total Transfers To (From)	923,032	923,032	230,757	692,275	25.0%	923,032	230,757	692,275	25.0%	
Total Expenditures, Transfers and Emergency Reserve	\$ 6,337,457	\$ 6,337,457	\$ 1,072,946	\$ 5,264,511	16.9%	\$ 5,886,057	\$ 966,077	\$ 4,919,980	16.4%	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 1,265,080	\$ 1,265,080	\$ 2,140,211			\$ 884,748	\$ 1,215,007			



**Community Schools Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Program**  
**For The Three Months Ended September 30, 2014**

	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Fund Balance										
Beginning Fund Balance	\$ 1,173,737	\$ 1,173,737	\$ 1,350,473	\$ (176,736)		\$ 666,899	\$ 723,584	\$ (56,685)		
Revenue										
Facility Use	895,000	895,000	209,449	(685,551)		870,000	170,756	(699,244)		
Kindergarten Enrichment	2,729,027	2,729,027	748,974	(1,980,053)		2,804,041	623,105	(2,180,936)		
Lifelong Learning	950,000	950,000	557,507	(392,493)		735,000	362,868	(372,132)		
School Age Program	1,818,945	1,818,945	335,974	(1,482,971)		1,679,865	292,581	(1,387,284)		
Student Resource Guide	35,828	35,828	10,780	(25,048)		15,000	8,190	(6,810)		
Total Revenue	6,428,800	6,428,800	1,862,684	(4,566,116)	29.0%	6,103,906	1,457,500	(4,646,406)	23.9%	
Total Resources	\$ 7,602,537	\$ 7,602,537	\$ 3,213,157	\$ (4,742,852)	42.3%	\$ 6,770,805	\$ 2,181,084	\$ (4,703,091)	32.2%	
Expenditures										
Facility Use	\$ 401,551	\$ 401,551	\$ 70,975	\$ 330,576		\$ 381,339	\$ 84,818	\$ 296,521		
Kindergarten Enrichment	2,408,027	2,408,027	312,263	2,095,764		2,296,039	284,560	2,011,479		
Lifelong Learning	842,146	842,146	228,933	613,213		674,347	191,283	483,064		
School Age Program	1,569,171	1,569,171	215,660	1,353,511		1,426,397	174,311	1,252,086		
Student Resource Guide	35,828	35,828	14,358	21,470		40,349	348	40,001		
Total Expenditures	5,256,723	5,256,723	842,189	4,414,534	16.0%	4,818,471	735,320	4,083,151	15.3%	
Emergency Reserve	157,702	157,702	-	157,702		144,554	-	144,554		
Transfers To (From)										
General Fund	923,032	923,032	230,757	692,275		923,032	230,757	692,275		
Total Transfers (From)	923,032	923,032	230,757	692,275		923,032	230,757	692,275		
Total Expenditures, Transfers and Emergency Reserve	\$ 6,337,457	\$ 6,337,457	\$ 1,072,946	\$ 5,264,511	16.9%	\$ 5,886,057	\$ 966,077	\$ 4,919,980	16.4%	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 1,265,080	\$ 1,265,080	\$ 2,140,211			\$ 884,748	\$ 1,215,007			



**Tuition Preschool Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2014**

	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
<b>Fund Balance</b>										
Beginning Fund Balance	\$ -	\$ -	\$ 30,581	\$ (30,581)		\$ 16,364	\$ 14,364	\$ 2,000		
<b>Revenue</b>										
Tuition	-	-	-	-		488,979	74,164	(414,815)		
Total Revenue	-	-	-	-	0.0%	488,979	74,164	(414,815)	15.2%	
<b>Total Resources</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,581</u>	<u>\$ (30,581)</u>	0.0%	<u>\$ 505,343</u>	<u>\$ 88,528</u>	<u>\$ (412,815)</u>	17.5%	
<b>Expenditures</b>										
Salaries	\$ -	\$ -	\$ -	\$ -		\$ 490,624	\$ 48,620	\$ 442,004		
Employee Benefits	-	-	-	-		-	-	-		
Total Personnel	-	-	-	-	0.0%	490,624	48,620	442,004	9.9%	
Purchased Services	-	-	-	-		-	-	-		
Supplies	-	-	-	-		-	-	-		
Property and Equipment	-	-	-	-		-	-	-		
Total Non-Personnel	-	-	-	-	0.0%	-	-	-	0.0%	
Total Expenditures	-	-	-	-	0.0%	490,624	48,620	442,004	9.9%	
<b>Emergency Reserve</b>	-	-	-	-		14,719	-	14,719		
<b>Transfers To</b>										
Preschool Fund	-	-	30,581	-		-	-	-		
Total Transfers	-	-	30,581	-		-	-	-		
<b>Total Expenditures, Transfers and Emergency Reserve</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,581</u>	<u>\$ -</u>	0.0%	<u>\$ 505,343</u>	<u>\$ 48,620</u>	<u>\$ 456,723</u>	9.6%	
<b>Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>			<u>\$ -</u>	<u>\$ 39,908</u>			





**Colorado Preschool Program Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2014**

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
<b>Fund Balance</b>									
Beginning Fund Balance	\$ 31,873	\$ 31,873	\$ 32,373	\$ (500)		\$ 44,000	\$ 33,714	\$ 10,286	
<b>Revenue</b>									
Transfer from General Fund	1,156,308	1,156,308	289,077	(867,231)		1,093,182	273,297	(819,885)	
Total Revenue	1,156,308	1,156,308	289,077	(867,231)	25.0%	1,093,182	273,297	(819,885)	25.0%
<b>Total Resources</b>	<u>\$ 1,188,181</u>	<u>\$ 1,188,181</u>	<u>\$ 321,450</u>	<u>\$ (867,731)</u>	27.1%	<u>\$ 1,137,182</u>	<u>\$ 307,011</u>	<u>\$ (809,599)</u>	27.0%
<b>Expenditures</b>									
Salaries	\$ 619,609	\$ 619,609	\$ 91,946	\$ 527,663		\$ 608,485	\$ 103,944	\$ 504,541	
Employee Benefits	201,818	201,818	27,384	174,434		185,075	29,566	155,509	
Total Personnel	821,427	821,427	119,330	702,097	14.5%	793,560	133,510	660,050	16.8%
Purchased Services	300,510	300,510	5,221	295,289		274,050	-	274,050	
Supplies	345	345	-	345		6,984	-	6,984	
Total Non-Personnel	300,855	300,855	5,221	295,634	1.7%	281,034	-	281,034	0.0%
Total Expenditures	1,122,282	1,122,282	124,551	997,731	11.1%	1,074,594	133,510	941,084	12.4%
<b>Emergency Reserve</b>	33,668	33,668	-	33,668		32,238	-	32,238	
<b>Transfers To</b>									
Risk Management Fund	19,372	19,372	4,842	19,539		17,150	4,287	19,539	
Capital Reserve Fund	12,859	12,859	3,216	13,049		13,200	3,300	13,049	
Total Transfers To	32,231	32,231	8,058	32,588	25.0%	30,350	7,587	32,588	25.0%
<b>Total Expenditures, Transfers and Emergency Reserve</b>	<u>\$ 1,188,181</u>	<u>\$ 1,188,181</u>	<u>\$ 132,609</u>	<u>\$ 1,063,987</u>	11.2%	<u>\$ 1,137,182</u>	<u>\$ 141,097</u>	<u>\$ 1,005,910</u>	12.4%
<b>Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 188,841</u>			<u>\$ -</u>	<u>\$ 165,914</u>		



## OTHER FUNDS

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

**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.

**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 Three Months Ended September 30, 2014**

**Food Services Fund**

The Food Services Fund 2014-15 lunch Average Daily Participation is up 6.4% over last year with breakfast participation up 53.0% due to the addition of Universal Breakfast provided at new sites. Paid lunch revenue is 42.0% higher than last year which results from a 7% average price increase as well as greater ADP year to date. Another contributing factor between the two years, is four additional operational days that were missed last year due to the flood. Two new programs contributing revenue to other income this year are food truck sales and vending machine sales.

Fund expenses are at 15.3% of budget compared to 14.3% last year. Specifically, food costs and payroll costs have increased this year 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.

**Transportation Fund**

Personnel expenditures increased due in part to increased bus rental activity in the period and an increase in compensation. This increase was partially offset by an additional \$53,815 in revenue generated from the bus rental activity. In addition, the retirement of some long-standing employees resulted in \$50,871 of vacation payout expense during the quarter, which is reflected in Salaries.

Property and Equipment expenses increased \$308,933 as a result of the purchase of three buses which were budgeted items for the first quarter.

The deficit balance is a result of the timing of revenue receipts. The fund is projected to end the year with a positive balance above required reserves.

**2006 Building Fund**

It is expected that the remaining balance in this fund will be spent out by December 2014.



**Notes to the Other Funds Financial Statements**  
**For The Three Months Ended September 30, 2014**

**Health and Dental Insurance Funds**

The following table shows the balance sheets of the Health Insurance and Dental Insurance Funds as of September 30, 2014:

	<b>Health Insurance</b>	<b>Dental Insurance</b>
<b>Assets</b>		
Cash & Investments	\$ 6,561,553	\$ 622,982
<b>Liabilities</b>		
Claims Incurred But Not Reported	\$ 2,258,941	\$ 230,411
Total Liabilities	2,258,941	230,411
<b>Fund Balance</b>		
Unrestricted Fund Balance	4,302,612	392,571
Total Liabilities & Fund Balance	\$ 6,561,553	\$ 622,982

Plan contributions to the Health Insurance Fund at September 30, 2014, are approximately \$451,000 less last year. The difference can be attributed to the conversion to the Lawson Infor Human Resource/Payroll system which calculates summer premiums on an accrual basis. Premiums that were recorded in July from the old system are now recorded in June.

Cigna claims paid through September 30 are approximately \$800,000 less than last year. Although it is too early to conclude that this is a positive trend, staff will continue to monitor payments and will take such information into account when developing year end claim projections.



**Food Services Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2014**

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
<b>Fund Balance</b>									
Beginning Fund Balance	\$ 195,427	\$ 195,427	\$ 201,187	\$ (5,760)		\$ 187,102	\$ 187,102	\$ -	
<b>Revenue</b>									
Regular School Lunch	2,894,326	2,894,326	410,751	(2,483,575)		2,278,544	288,960	(1,989,584)	
State Reimbursement	67,000	67,000	3,820	(63,180)		60,000	1,814	(58,186)	
Federal Reimbursement	3,129,774	3,129,774	668,278	(2,461,496)		2,965,205	588,624	(2,376,581)	
Breakfast Revenue	78,925	78,925	10,533	(68,392)		68,293	7,359	(60,934)	
A La Carte	537,188	537,188	79,548	(457,640)		499,000	61,575	(437,425)	
Miscellaneous Revenue	499,944	499,944	83,472	(416,472)		444,037	87,496	(356,541)	
Transfer from General Fund	225,000	225,000	56,250	(168,750)		225,000	56,250	(168,750)	
Total Revenue	7,432,157	7,432,157	1,312,652	(6,119,505)	17.7%	6,540,079	1,092,078	(5,448,001)	16.7%
<b>Total Resources</b>	<u>\$ 7,627,584</u>	<u>\$ 7,627,584</u>	<u>\$ 1,513,839</u>	<u>\$ (6,125,265)</u>	19.8%	<u>\$ 6,727,181</u>	<u>\$ 1,279,180</u>	<u>\$ (5,448,001)</u>	19.0%
<b>Expenses</b>									
Salaries	\$ 3,169,241	\$ 3,169,241	\$ 402,952	\$ 2,766,289		\$ 2,902,095	\$ 380,415	\$ 2,521,680	
Employee Benefits	1,174,398	1,174,398	140,056	1,034,342		1,028,549	127,916	900,633	
Total Personnel	4,343,639	4,343,639	543,008	3,800,631	12.5%	3,930,644	508,331	3,422,313	12.9%
Purchased Services	89,000	89,000	70,290	18,710		110,000	55,867	54,133	
Food	2,660,632	2,660,632	413,809	2,246,823		2,084,100	310,772	1,773,328	
Supplies	153,150	153,150	37,208	115,942		140,000	21,382	118,618	
Uncollectable Accounts	-	-	-	-		100,000	(1,751)	101,751	
Equipment	50,000	50,000	56,215	(6,215)		50,000	9,501	40,499	
Equipment Depreciation	52,000	52,000	-	52,000		56,500	7,616	48,884	
Other Uses of Funds	57,000	57,000	11,752	45,248		60,000	22,617	37,383	
Total Non-Personnel	3,061,782	3,061,782	589,274	2,472,508	19.2%	2,600,600	426,004	2,174,596	16.4%
Total Expenditures	7,405,421	7,405,421	1,132,282	6,273,139	15.3%	6,531,244	934,335	5,596,909	14.3%
<b>Emergency Reserve</b>	222,163	222,163	-	222,163		195,937	-	195,937	
<b>Total Expenses and Emergency Reserve</b>	<u>\$ 7,627,584</u>	<u>\$ 7,627,584</u>	<u>\$ 1,132,282</u>	<u>\$ 6,495,302</u>	14.8%	<u>\$ 6,727,181</u>	<u>\$ 934,335</u>	<u>\$ 5,792,846</u>	13.9%
<b>Excess (Deficiency) of Resources Over Expenses and Emergency Reserve</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 381,557</u>			<u>\$ -</u>	<u>\$ 344,845</u>		



**Governmental Designated-Purpose Grants Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Program**  
**For The Three Months Ended September 30, 2014**

		<b>Fund Balance <u>7/1/2014</u></b>	<b>Revenues <u>7/1/14-9/30/2014</u></b>	<b>Expenditures <u>7/1/14-9/30/2014</u></b>	<b>Fund Balance <u>9/30/2014</u></b>
<b>Direct Programs</b>					
Indian Education	84.060	\$ -	\$ -	\$ 48	\$ (48)
<b>Passed Through State Department of Education</b>					
Adult Education	84.002	-	-	715	(715)
Title I	84.010	-	302,218	291,758	10,460
Special Education	84.027	-	889,371	918,237	(28,866)
Special Education Preschool	84.173	-	18,729	19,737	(1,008)
Safe and Drug Free Schools and Communities	84.184	-	32,126	19,286	12,840
Homeless Children	84.196	-	7,264	7,264	-
21st Century Community Learning Centers	84.287	-	249,973	247,915	2,058
English Language Acquisition	84.365	-	32,579	36,272	(3,693)
Improving Teacher Quality	84.367	-	144,565	144,565	-
Race to the Top	84.413	-	1	970	(969)
<b>Passed Through State Department of Human Services</b>					
Vocational Rehabilitation	84.126	-	40,261	89,414	(49,153)
<b>Passed Through State Community College System</b>					
Vocational Education	84.048	-	12,377	11,984	393
<b>Other Federal Awards</b>		-	5,930	6,530	(600)
<b>Sub total Federal Awards</b>		-	1,735,394	1,794,695	(59,301)
<b>State Awards</b>		-	47,182	85,789	(38,607)
<b>Local Awards</b>		-	424,797	115,275	309,522
<b>Total</b>		<b>\$ -</b>	<b>\$ 2,207,373</b>	<b>\$ 1,995,759</b>	<b>\$ 211,614</b>



**Transportation Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2014**

	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Fund Balance										
Beginning Fund Balance	\$ 695,856	\$ 695,856	\$ 724,040	28,184	104.1%	\$ 636,216	\$ 894,884	\$ (258,668)	140.7%	
Revenue										
Transfer from General Fund	2,752,209	2,752,209	688,053	(2,064,156)		2,732,212	683,055	(2,049,157)		
Property Taxes	7,227,000	7,227,000	36,250	(7,190,750)		7,227,000	74,937	(7,152,063)		
Transportation Reimbursement	3,186,527	3,186,527	-	(3,186,527)		2,900,000	-	(2,900,000)		
Other Local Revenue	265,000	265,000	116,684	(148,316)		290,000	65,423	(224,577)		
Total Revenue	13,430,736	13,430,736	840,987	(12,589,749)	6.3%	13,149,212	823,415	(12,325,797)	6.3%	
Total Resources	\$ 14,126,592	\$ 14,126,592	\$ 1,565,027	\$ (12,561,565)	11.1%	\$ 13,785,428	\$ 1,718,299	\$ (12,584,465)	12.5%	
Expenditures										
Salaries	\$ 8,584,553	\$ 8,584,553	\$ 1,306,430	\$ 7,278,123		\$ 8,629,622	\$ 1,166,619	\$ 7,463,003		
Employee Benefits	3,488,852	3,488,852	487,380	3,001,472		3,282,668	383,228	2,899,440		
Total Personnel	12,073,405	12,073,405	1,793,810	10,279,595	14.9%	11,912,290	1,549,847	10,362,443	13.0%	
Purchased Services	195,316	195,316	38,104	157,212		245,456	25,376	220,080		
Supplies	2,076,079	2,076,079	305,692	1,770,387		2,114,184	286,295	1,827,889		
Property and Equipment	284,471	284,471	308,933	(24,462)		6,995	-	6,995		
Other Uses of Funds	(914,133)	(914,133)	(195,027)	(719,106)		(895,014)	(115,159)	(779,855)		
Total Non-Personnel	1,641,733	1,641,733	457,702	1,184,031	27.9%	1,471,621	196,512	1,275,109	13.4%	
Total Expenditures	13,715,138	13,715,138	2,251,512	11,463,626	16.4%	13,383,911	1,746,359	11,637,552	13.0%	
Emergency Reserve	411,454	411,454	-	411,454		401,517	-	401,517		
Total Expenditures and Emergency Reserve	\$ 14,126,592	\$ 14,126,592	\$ 2,251,512	\$ 11,875,080	15.9%	\$ 13,785,428	\$ 1,746,359	\$ 12,039,069	12.7%	
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ (686,485)			\$ -	\$ (28,060)			



**Transportation Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Program**  
**For The Three Months Ended September 30, 2014**

	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Fund Balance										
Beginning Fund Balance	\$ 695,856	\$ 695,856	\$ 724,040	\$ (28,184)	104.1%	\$ 636,216	\$ 894,884	\$ (258,668)	140.7%	
Revenue										
Transfer from General Fund	2,752,209	2,752,209	688,053	(2,064,156)		2,732,212	683,055	(2,049,157)		
Property Taxes	7,227,000	7,227,000	36,250	(7,190,750)		7,227,000	74,937	(7,152,063)		
Transportation Reimbursement	3,186,527	3,186,527	-	(3,186,527)		2,900,000	-	(2,900,000)		
Other Local Revenue	265,000	265,000	116,684	(148,316)		290,000	65,423	(224,577)		
Total Revenue	13,430,736	13,430,736	840,987	(12,589,749)	6.3%	13,149,212	823,415	(12,325,797)	6.3%	
Total Resources	\$ 14,126,592	\$ 14,126,592	\$ 1,565,027	\$ (12,617,933)	11.1%	\$ 13,785,428	\$ 1,718,299	\$ (12,584,465)	12.5%	
Expenditures										
Maintenance & Operations	\$ 41,023	41,023	\$ 4,944	\$ 36,079		\$ 29,377	\$ 3,776	\$ 25,601		
Environmental Services	218,320	218,320	40,562	177,758		191,630	31,778	159,852		
Transportation Services	2,173,090	2,173,090	569,325	1,603,765		2,037,223	254,339	1,782,884		
Administration of Transportation Services	1,557,835	1,557,835	315,207	1,242,628		1,453,868	321,198	1,132,670		
Vehicle Operations Services	8,498,701	8,498,701	1,170,743	7,327,958		8,539,534	1,001,673	7,537,861		
Monitoring Services	1,226,169	1,226,169	150,731	1,075,438		1,132,279	133,595	998,684		
Total Expenditures	13,715,138	13,715,138	2,251,512	11,463,626	16.4%	13,383,911	1,746,359	11,637,552	13.0%	
Emergency Reserve	411,454	411,454	-	411,454		401,517	-	401,517		
Total Expenditures and Emergency Reserve	\$ 14,126,592	\$ 14,126,592	\$ 2,251,512	\$ 11,875,080	15.9%	\$ 13,785,428	\$ 1,746,359	\$ 12,039,069	12.7%	
Excess (Deficiency) of Resources Over Expenditures and Reserve	\$ -	\$ -	\$ (686,485)			\$ -	\$ (28,060)			





**Bond Redemption Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2014**

	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
<b>Fund Balance</b>										
Beginning Fund Balance	\$ 25,014,729	\$ 25,014,729	\$ 24,822,129	\$ 192,600	99.2%	\$ 24,898,351	\$ 24,492,573	\$ 405,778	98.4%	
<b>Revenue</b>										
Property Taxes	28,236,109	28,236,109	129,722	(28,106,387)		28,260,935	290,415	(27,970,520)		
Delinquent Taxes	20,000	20,000	11,274	(8,726)		20,000	1,334	(18,666)		
Interest Income	20,000	20,000	4,824	(15,176)		20,000	4,756	(15,244)		
Total Revenue	28,276,109	28,276,109	145,820	(28,130,289)	0.5%	28,300,935	296,505	(28,004,430)	1.0%	
<b>Total Resources</b>	<u>\$ 53,290,838</u>	<u>\$ 53,290,838</u>	<u>\$ 24,967,949</u>	<u>\$ (27,937,689)</u>	46.9%	<u>\$ 53,199,286</u>	<u>\$ 24,789,078</u>	<u>\$ (27,598,652)</u>	46.6%	
<b>Expenditures</b>										
Principal Retirements	\$ 13,370,000	\$ 13,370,000	\$ -	\$ 13,370,000		\$ 12,790,000	\$ -	\$ 12,790,000		
Interest on Debt	14,706,524	14,706,524	-	14,706,524		15,310,380	-	15,310,380		
Other Purchased Services	10,000	10,000	500	9,500		10,000	500	9,500		
<b>Total Expenditures</b>	<u>\$ 28,086,524</u>	<u>\$ 28,086,524</u>	<u>\$ 500</u>	<u>\$ -</u>	0.0%	<u>\$ 28,110,380</u>	<u>\$ 500</u>	<u>\$ -</u>	0.0%	
<b>Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve</b>	<u>\$ 25,204,314</u>	<u>\$ 25,204,314</u>	<u>\$ 24,967,449</u>			<u>\$ 25,088,906</u>	<u>\$ 24,788,578</u>			



**2006 Building Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2014**

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
<b>Fund Balance</b>									
Beginning Fund Balance	\$ 1,323,740	\$ 1,323,740	\$ 1,231,131	(92,609)	93.0%	\$ 2,179,257	\$ 2,747,039	567,782	126.1%
<b>Revenue</b>									
Interest Income	500	500	321	(179)		6,000	619	(5,381)	
Miscellaneous Local Revenue	-	-	-	-		-	-	-	
Total Revenue	500	500	321	(179)	64.2%	6,000	619	(5,381)	10.3%
<b>Total Resources</b>	<u>\$ 1,324,240</u>	<u>\$ 1,324,240</u>	<u>\$ 1,231,452</u>	<u>\$ (92,788)</u>	93.0%	<u>\$ 2,185,257</u>	<u>\$ 2,747,658</u>	<u>\$ 562,401</u>	125.7%
<b>Expenditures</b>									
Surplus Funds Projects	\$ 1,324,240	\$ 1,324,240		\$ 1,324,240		\$ 1,535,257	\$ -	\$ 1,535,257	
Salaries	-	-	-	-		-	-	-	
Employee Benefits	-	-	-	-		-	-	-	
Total Personnel	-	-	-	-		-	-	-	
Purchased Services	-	-	31,999	(31,999)		-	76,616	(76,616)	
Supplies	-	-	-	-		-	39	(39)	
Property and Equipment	-	-	330,428	(330,428)		-	451,898	(451,898)	
Other Uses of Funds	-	-	-	-		-	1,362	(1,362)	
Total Non-Personnel	-	-	362,427	(362,427)		-	529,915	(529,915)	
<b>Total Expenditures</b>	<u>\$ 1,324,240</u>	<u>\$ 1,324,240</u>	<u>\$ 362,427</u>	<u>\$ 961,813</u>	27.4%	<u>\$ 1,535,257</u>	<u>\$ 529,915</u>	<u>\$ 1,005,342</u>	34.5%
<b>Excess (Deficiency) of Resources Over Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 869,025</u>			<u>\$ 650,000</u>	<u>\$ 2,217,743</u>		



**Capital Reserve Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Function**  
**For The Three Months Ended September 30, 2014**

	Current Year					Prior Year				
	Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
<b>Fund Balance</b>										
Beginning Fund Balance	\$ 199,689	\$ 199,689	\$ 853,937	\$ (654,248)	427.6%	\$ 1,410,862	\$ 1,935,013	\$ (524,151)	137.2%	
<b>Revenue</b>										
Miscellaneous Revenue	92,684	92,684	7,500	(85,184)		139,638	13,100	(126,538)		
Transfer from General Fund	2,248,297	2,248,297	562,074	(1,686,223)		2,548,797	637,200	(1,911,597)		
Transfer from Colorado Preschool Fund	12,859	12,859	3,216	(9,643)		13,200	3,300	(9,900)		
Total Revenue	2,353,840	2,353,840	572,790	(1,781,050)	24.3%	2,701,635	653,600	(2,048,035)	24.2%	
<b>Total Resources</b>	<u>\$ 2,553,529</u>	<u>\$ 2,553,529</u>	<u>\$ 1,426,727</u>	<u>\$ (1,126,802)</u>	55.9%	<u>\$ 4,112,497</u>	<u>\$ 2,588,613</u>	<u>\$ (2,572,186)</u>	62.9%	
<b>Expenditures</b>										
Salaries, Employee Benefits, Office Expense	\$ 400,000	\$ 400,000	\$ 120,645	\$ 279,355		\$ 507,415	\$ 121,685	\$ 385,730		
Building Maintenance	664,000	664,000	176,555	487,445		1,060,000	271,040	788,960		
Operating Departments	174,350	174,350	20,999	153,351		1,014,450	59,250	955,200		
School Projects	1,240,804	1,240,804	237,876	1,002,928		1,410,851	438,198	972,653		
Total Expenditures	2,479,154	2,479,154	556,075	1,923,079	22.4%	3,992,716	890,173	3,102,543	22.3%	
<b>Emergency Reserve</b>	74,375	74,375	-	74,375		119,781	-	119,781		
<b>Total Expenditures and Emergency Reserve</b>	<u>\$ 2,553,529</u>	<u>\$ 2,553,529</u>	<u>\$ 556,075</u>	<u>\$ 1,997,454</u>	21.8%	<u>\$ 4,112,497</u>	<u>\$ 890,173</u>	<u>\$ 3,222,324</u>	21.6%	
<b>Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 870,652</u>			<u>\$ -</u>	<u>\$ 1,698,440</u>			



**Health Insurance Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2014**

	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
						25,120,088				
<b>Fund Balance</b>										
Beginning Fund Balance	\$ 2,597,888	\$ 2,597,888	\$ 4,741,603	\$ (2,143,715)		\$ 4,850,045	\$ 5,712,975	\$ (862,930)		
<b>Revenue</b>										
Contributions										
Employer	21,172,954	21,172,954	3,679,500	(17,493,454)		20,096,070	4,194,426	(15,901,644)		
Employee	5,293,238	5,293,238	1,124,762	(4,168,476)		5,024,018	1,061,078	(3,962,940)		
Employee Assistance Program	55,000	55,000	9,101	(45,899)		55,000	11,385	(43,615)		
Eco Pass Program	268,867	268,867	4,934	(263,933)		-	-	-		
Miscellaneous	200,000	200,000	1,602	(198,398)		468,867	49,397	(419,470)		
Interest Income	6,000	6,000	1,653	(4,347)		15,000	1,982	(13,018)		
Total Revenue	26,996,059	26,996,059	4,821,552	(22,174,507)	17.9%	25,658,955	5,318,268	(20,340,687)	20.7%	
<b>Total Resources</b>	<u>\$ 29,593,947</u>	<u>\$ 29,593,947</u>	<u>\$ 9,563,155</u>	<u>\$ (24,318,222)</u>	32.3%	<u>\$ 30,509,000</u>	<u>\$ 11,031,243</u>	<u>\$ (21,203,617)</u>	36.2%	
<b>Expenses</b>										
Salaries	\$ 191,026	\$ 191,026	\$ 38,441	\$ 152,585		\$ 124,527	\$ 28,151	\$ 96,376		
Employee Benefits	49,262	49,262	7,098	42,164		34,364	7,300	27,064		
Total Personnel	240,288	240,288	45,539	194,749	19.0%	158,891	35,451	123,440	22.3%	
Purchased Services	122,000	122,000	11,813	110,187		75,000	23,063	51,937		
Health Claims Paid - Cigna	16,709,573	16,709,573	2,282,738	14,426,835		16,256,323	3,063,476	13,192,847		
Premiums Paid - Kaiser	9,025,896	9,025,896	2,265,770	6,760,126		9,523,776	2,185,529	7,338,247		
Stop Loss Coverage	1,306,256	1,306,256	327,540	978,716		1,043,754	299,373	744,381		
Administrative Fees	910,000	910,000	224,014	685,986		1,007,348	150,537	856,811		
Supplies	1,000	1,000	100	900		1,000	-	1,000		
Wellness Program	216,177	216,177	49,187	166,990		216,177	32,582	183,595		
Employee Assistance Program	55,000	55,000	53,842	1,158		55,000	52,935	2,065		
Eco Pass Program	317,114	317,114	-	317,114		317,115	225	316,890		
Total Non-Personnel	28,663,016	28,663,016	5,215,004	23,448,012	18.2%	28,495,493	5,807,720	22,687,773	20.4%	
Total Expenses	28,903,304	28,903,304	5,260,543	23,642,761	18.2%	28,654,384	5,843,171	22,811,213	20.4%	
<b>Reserves</b>	690,643	690,643	-	690,643		1,854,616	-	1,854,616		
<b>Total Expenses and Reserves</b>	<u>\$ 29,593,947</u>	<u>\$ 29,593,947</u>	<u>\$ 5,260,543</u>	<u>\$ 24,333,404</u>	17.8%	<u>\$ 30,509,000</u>	<u>\$ 5,843,171</u>	<u>\$ 24,665,829</u>	19.2%	
<b>Excess (Deficiency) of Resources Over Expenses and Reserve</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,302,612</u>			<u>\$ -</u>	<u>\$ 5,188,072</u>			



**Dental Insurance Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2014**

	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
<b>Fund Balance</b>										
Beginning Fund Balance	\$ 315,587	\$ 315,587	\$ 365,172	\$ 49,585		\$ 452,103	\$ 445,490	\$ (6,613)		
<b>Revenue</b>										
Contributions										
Employer	1,980,243	1,980,243	254,695	(1,725,548)		1,792,138	331,033	(1,461,105)		
Employee	495,061	495,061	139,979	(355,082)		448,034	143,475	(304,559)		
Interest Income	500	500	214	(286)		1,000	148	(852)		
Total Revenue	2,475,804	2,475,804	394,888	(2,080,916)	15.9%	2,241,172	474,656	(1,766,516)	21.2%	
<b>Total Resources</b>	<u>\$ 2,791,391</u>	<u>\$ 2,791,391</u>	<u>\$ 760,060</u>	<u>\$ (2,031,331)</u>	27.2%	<u>\$ 2,693,275</u>	<u>\$ 920,146</u>	<u>\$ (1,773,129)</u>	34.2%	
<b>Expenses</b>										
Salaries	\$ 41,697	\$ 41,697	\$ 6,669	\$ 35,028		\$ 28,165	\$ 6,431	\$ 21,734		
Employee Benefits	10,729	10,729	1,175	9,554		7,485	1,626	5,859		
Total Personnel	52,426	52,426	7,844	44,582	15.0%	35,650	8,057	27,593	22.6%	
Purchased Services	20,000	20,000	1,313	18,687		20,000	2,563	17,437		
Claims Paid	2,341,524	2,341,524	316,727	2,024,797		2,087,738	379,523	1,708,215		
Administrative Fees	190,000	190,000	41,605	148,395		190,000	39,849	150,151		
Supplies	1,000	1,000	-	1,000		1,000	-	1,000		
Total Non-Personnel	2,552,524	2,552,524	359,645	2,192,879	14.1%	2,298,738	421,935	1,876,803	18.4%	
Total Expenditures	2,604,950	2,604,950	367,489	2,237,461	14.1%	2,334,388	429,992	1,904,396	18.4%	
<b>Reserves</b>	186,441	186,441	-	186,441		358,887	-	358,887		
<b>Total Expenses and Reserves</b>	<u>\$ 2,791,391</u>	<u>\$ 2,791,391</u>	<u>\$ 367,489</u>	<u>\$ 2,423,902</u>	13.2%	<u>\$ 2,693,275</u>	<u>\$ 429,992</u>	<u>\$ 2,263,283</u>	16.0%	
<b>Excess (Deficiency) of Resources Over Expenses, Transfers and Reserves</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 392,571</u>			<u>\$ -</u>	<u>\$ 490,154</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 Three Months Ended September 30, 2014**

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
<b>Fund Balance</b>									
Beginning Fund Balance	\$ 1,058,553	\$ 1,058,553	\$ 1,152,174	\$ (93,621)		\$ 1,010,720	\$ 1,028,796	\$ 18,076	
<b>Revenue</b>									
Transfer from General Fund	3,275,974	3,275,974	818,994	(2,456,980)		2,969,922	742,482	(2,227,440)	
Capital Construction Funding	29,920	29,920	13,010	(16,910)		14,280	15,942	1,662	
Fees	72,048	72,048	39,879	(32,169)		72,000	2,772	(69,228)	
Miscellaneous Local	5,500	5,500	2,109	(3,391)		27,720	24,799	(2,921)	
Total Revenue	3,383,442	3,383,442	873,992	(2,509,450)	25.8%	3,083,922	785,995	(2,297,927)	25.5%
<b>Total Resources</b>	<u>\$ 4,441,995</u>	<u>\$ 4,441,995</u>	<u>\$ 2,026,166</u>	<u>\$ (2,603,071)</u>	45.6%	<u>\$ 4,094,642</u>	<u>\$ 1,814,791</u>	<u>\$ (2,279,851)</u>	44.3%
<b>Expenditures</b>									
Salaries	\$ 1,618,425	\$ 1,618,425	\$ 325,579	\$ 1,292,846		\$ 1,504,488	\$ 223,044	\$ 1,281,444	
Employee Benefits	485,653	485,653	82,937	402,716		438,386	62,932	375,454	
Total Personnel	2,104,078	2,104,078	408,516	1,695,562	19.4%	1,942,874	285,976	1,656,898	14.7%
Purchased Services	107,420	107,420	30,912	76,508		137,390	27,657	109,733	
Purchased Services From District	914,858	914,858	228,720	686,138		854,982	213,747	641,235	
Supplies	124,337	124,337	32,138	92,199		97,300	18,331	78,969	
Property and Equipment	32,350	32,350	13,119	19,231		80,020	11,074	68,946	
Other Uses of Funds	39,744	39,744	2,763	36,981		68,551	675	67,876	
Total Non-Personnel	1,218,709	1,218,709	307,652	911,057	25.2%	1,238,243	271,484	966,759	21.9%
Total Expenditures	3,322,787	3,322,787	716,168	2,606,619	21.6%	3,181,117	557,460	2,623,657	17.5%
<b>Emergency Reserve</b>	98,786	98,786	-	98,786		95,005	-	95,005	
<b>Total Expenditures and Reserve</b>	<u>\$ 3,421,573</u>	<u>\$ 3,421,573</u>	<u>\$ 716,168</u>	<u>\$ 2,705,405</u>	20.9%	<u>\$ 3,276,122</u>	<u>\$ 557,460</u>	<u>\$ 2,718,662</u>	17.0%
<b>Excess (Deficiency) of Resources Over Expenditures and Reserves</b>	<u>\$ 1,020,422</u>	<u>\$ 1,020,422</u>	<u>\$ 1,309,998</u>			<u>\$ 818,520</u>	<u>\$ 1,257,331</u>		



**Boulder Preparatory High School**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2014**

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
<b>Fund Balance</b>									
Beginning Fund Balance	\$ 35,404	\$ 35,404	\$ 166,637	\$ 131,233		\$ 271,325	\$ 270,078	\$ (1,247)	
<b>Revenue</b>									
Transfer from General Fund	976,133	976,133	244,032	(732,101)		1,059,709	264,927	(794,782)	
At Risk Supplemental Aid	-	-	-	-		-	-	-	
Capital Construction Funding	17,850	17,850	4,603	(13,247)		10,200	2,891	(7,309)	
Miscellaneous Local	-	-	-	-		-	-	-	
Total Revenue	993,983	993,983	248,635	(745,348)	25.0%	1,069,909	267,818	(802,091)	25.0%
<b>Total Resources</b>	<u>\$ 1,029,387</u>	<u>\$ 1,029,387</u>	<u>\$ 415,272</u>	<u>\$ (614,115)</u>	40.3%	<u>\$ 1,341,234</u>	<u>\$ 537,896</u>	<u>\$ (803,338)</u>	40.1%
<b>Expenditures</b>									
Salaries	\$ 462,373	\$ 462,373	\$ 119,091	\$ 343,282		\$ 636,441	\$ 153,778	\$ 482,663	
Employee Benefits	170,590	170,590	26,643	143,947		193,370	46,057	147,313	
Total Personnel	632,963	632,963	145,734	487,229	23.0%	829,811	199,835	629,976	24.1%
Purchased Services	24,750	24,750	16,389	8,361		93,049	22,172	70,877	
Purchased Services From District	200,291	200,291	50,076	150,215		221,809	55,452	166,357	
Supplies	68,900	68,900	26,946	41,954		95,400	19,186	76,214	
Property and Equipment	48,960	48,960	92,686	(43,726)		15,000	1,268	13,732	
Other Uses of Funds	24,061	24,061	4,631	19,430		47,397	5,620	41,777	
Total Non-Personnel	366,962	366,962	190,728	176,234	52.0%	472,655	103,698	368,957	21.9%
Total Expenditures	999,925	999,925	336,462	663,463	33.6%	1,302,466	303,533	998,933	23.3%
<b>Emergency Reserve</b>	29,462	29,462	-	29,462		38,768	-	38,768	
<b>Total Expenditures and Reserve</b>	<u>\$ 1,029,387</u>	<u>\$ 1,029,387</u>	<u>\$ 336,462</u>	<u>\$ 692,925</u>	32.7%	<u>\$ 1,341,234</u>	<u>\$ 303,533</u>	<u>\$ 1,037,701</u>	22.6%
<b>Excess (Deficiency) of Resources Over Expenditures and Reserves</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 78,810</u>			<u>\$ -</u>	<u>\$ 234,363</u>		





**Horizons K-8 School**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2014**

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
<b>Fund Balance</b>									
Beginning Fund Balance	\$ 479,512	\$ 479,512	\$ 540,586	\$ 61,074		\$ 415,645	\$ 432,724	\$ 17,079	
<b>Revenue</b>									
Transfer from General Fund	3,129,727	3,129,727	782,433	(2,347,294)		2,973,194	743,298	(2,229,896)	
Capital Construction Funding	28,297	28,297	6,914	(21,383)		14,148	17,966	3,818	
Returned BEST Grant Advance	-	-	-	-		-	71,847	71,847	
Fees	-	-	12,042			-	7,914	7,914	
Miscellaneous Local	284,800	284,800	85,946	(198,854)		163,870	27,493	(136,377)	
Total Revenue	3,442,824	3,442,824	887,335	(2,567,531)	25.8%	3,151,212	868,518	(2,282,694)	27.6%
Total Resources	\$ 3,922,336	\$ 3,922,336	\$ 1,427,921	\$ (2,506,457)	36.4%	\$ 3,566,857	\$ 1,301,242	\$ (2,265,615)	36.5%
<b>Expenditures</b>									
Salaries	\$ 1,920,187	\$ 1,920,187	\$ 307,173	\$ 1,613,014		\$ 1,828,113	\$ 281,109	\$ 1,547,004	
Employee Benefits	565,650	565,650	86,050	479,600		527,270	76,902	450,368	
Total Personnel	2,485,837	2,485,837	393,223	2,092,614	15.8%	2,355,383	358,011	1,997,372	15.2%
Purchased Services	84,947	84,947	15,330	69,617		26,557	2,768	23,789	
Purchased Services From District	623,922	623,922	155,979	467,943		613,455	153,363	460,092	
Supplies	58,500	58,500	10,302	48,198		35,657	6,445	29,212	
Property and Equipment	16,610	16,610	402	16,208		61,389	(2,910)	64,299	
Other Uses of Funds	114,491	114,491	7,444	107,047		370,939	7,390	363,549	
Total Non-Personnel	898,470	898,470	189,457	709,013	21.1%	1,107,997	167,056	940,941	15.1%
Total Expenditures	3,384,307	3,384,307	582,680	2,801,627	17.2%	3,463,380	525,067	2,938,313	15.2%
<b>Emergency Reserve</b>	100,680	100,680	-	100,680		103,477	-	103,477	
<b>Total Expenditures and Reserve</b>	\$ 3,484,987	\$ 3,484,987	\$ 582,680	\$ 2,902,307	16.7%	\$ 3,566,857	\$ 525,067	\$ 3,041,790	14.7%
<b>Excess (Deficiency) of Resources Over Expenditures and Reserves</b>	\$ 437,349	\$ 437,349	\$ 845,241			\$ -	\$ 776,175		



**Justice High School**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2014**

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
<b>Fund Balance</b>									
Beginning Fund Balance	\$ 20,405	\$ 20,405	\$ 70,126	\$ 49,721		\$ 118,206	\$ 111,413	\$ (6,793)	
<b>Revenue</b>									
Transfer from General Fund	614,143	614,143	153,537	(460,606)		731,713	182,928	(548,785)	
At Risk Supplemental Aid	-	-	-	-		-	-	-	
Capital Construction Funding	-	-	4,268	4,268		8,075	2,105	(5,970)	
Audit Adjustment	-	-	-	-		-	-	-	
Miscellaneous Local	12,750	12,750	-	(12,750)		-	-	-	
Total Revenue	626,893	626,893	157,805	(469,088)	25.2%	739,788	185,033	(554,755)	25.0%
<b>Total Resources</b>	\$ 647,298	\$ 647,298	\$ 227,931	\$ (419,367)	35.2%	\$ 857,994	\$ 296,446	\$ (561,548)	34.6%
<b>Expenditures</b>									
Salaries	\$ 207,120	\$ 207,120	\$ 70,613	\$ 136,507		\$ 336,000	\$ 97,863	\$ 238,137	
Employee Benefits	79,793	79,793	17,874	61,919		98,717	26,491	72,226	
Total Personnel	286,913	286,913	88,487	198,426	30.8%	434,717	124,354	310,363	28.6%
Purchased Services	123,800	123,800	29,980	93,820		125,506	29,807	95,699	
Purchased Services From District	143,201	143,201	35,796	107,405		175,802	43,950	131,852	
Supplies	29,300	29,300	7,184	22,116		32,500	4,262	28,238	
Other Uses of Funds	45,602	45,602	6,274	39,328		64,714	5,204	59,510	
Total Non-Personnel	341,903	341,903	79,234	262,669	23.2%	398,522	83,223	315,299	20.9%
Total Expenditures	628,816	628,816	167,721	461,095	26.7%	833,239	207,577	625,662	24.9%
<b>Emergency Reserve</b>	18,482	18,482	-	18,482		24,755	-	24,755	
<b>Total Expenditures and Reserve</b>	\$ 647,298	\$ 647,298	\$ 167,721	\$ 479,577	25.9%	\$ 857,994	\$ 207,577	\$ 650,417	24.2%
<b>Excess (Deficiency) of Resources Over Expenditures and Reserves</b>	\$ -	\$ -	\$ 60,210			\$ -	\$ 88,869		



**Peak to Peak Charter School**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Three Months Ended September 30, 2014**

	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Fund Balance										
Beginning Fund Balance	\$ 2,909,574	\$ 2,909,574	\$ 3,094,714	\$ 185,140		\$ 3,010,071	\$ 3,093,476	\$ 83,405		
Revenue										
Transfer from General Fund	13,258,758	13,258,758	3,311,357	(9,947,401)		12,582,896	3,145,724	(9,437,172)		
Capital Construction Funding	240,482	240,482	60,569	(179,913)		120,241	32,694	(87,547)		
Miscellaneous Local	2,218,276	2,218,276	478,229	(1,740,047)		2,158,840	479,191	(1,679,649)		
Total Revenue	15,717,516	15,717,516	3,850,155	(11,867,361)	24.5%	14,861,977	3,657,609	(11,204,368)	24.6%	
Total Resources	\$ 18,627,090	\$ 18,627,090	\$ 6,944,869	\$ (11,682,221)	37.3%	\$ 17,872,048	\$ 6,751,085	\$ (11,120,963)	37.8%	
Expenditures										
Salaries	\$ 7,144,397	\$ 7,144,397	1,140,843	\$ 6,003,554		\$ 6,936,100	\$ 1,109,754	\$ 5,826,346		
Employee Benefits	2,246,597	2,246,597	338,086	1,908,511		2,088,855	320,228	1,768,627		
Total Personnel	9,390,994	9,390,994	1,478,929	7,912,065	15.7%	9,024,955	1,429,982	7,594,973	15.8%	
Purchased Services	2,094,329	2,094,329	456,777	1,637,552		2,132,467	535,042	1,597,425		
Purchased Services From District	2,595,034	2,595,034	648,758	1,946,276		2,537,767	634,442	1,903,325		
Supplies	1,284,713	1,284,713	201,693	1,083,020		1,161,575	185,264	976,311		
Property and Equipment	185,000	185,000	63,255	121,745		180,000	211,802	(31,802)		
Other Uses of Funds	-	-	35,058	(35,058)		-	27,874	(27,874)		
Total Non-Personnel	6,159,076	6,159,076	1,405,542	4,753,534	22.8%	6,011,809	1,594,424	4,417,385	26.5%	
Total Expenditures	15,550,070	15,550,070	2,884,471	12,665,599	18.5%	15,036,764	3,024,406	12,012,358	20.1%	
Emergency Reserve	450,911	450,911	-	450,911		446,975	-	446,975		
Total Expenditures and Reserve	\$ 16,000,981	\$ 16,000,981	\$ 2,884,471	\$ 13,116,510	18.0%	\$ 15,483,739	\$ 3,024,406	\$ 12,459,333	19.5%	
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 2,626,109	\$ 2,626,109	\$ 4,060,399			\$ 2,388,309	\$ 3,726,679			



**SCHEDULE OF INVESTMENTS**  
**For The Three Months Ended September 30, 2014**

INSTITUTION	TYPE OF INVESTMENT	PURCHASE DATE	MATURITY DATE	PRINCIPAL AMOUNT	INTEREST RATE	Ratings	
						Moody	S & P
POOLED INVESTMENTS							
COLOTRUST Wells Fargo	Local Government Trust			\$ 1,450,336	0.120%	Aaa	AAA
	Money Market Fund			6,130,050	0.090%	NA	NA
				7,580,386			
BOND REDEMPTION FUND ESCROW							
COLOTRUST	Local Government Trust			\$ 24,967,448	0.120%	Aaa	AAA
BUILDING FUND							
COLOTRUST	Local Government Trust			\$ 606,642	0.120%	Aaa	AAA
HEALTH INSURANCE							
COLOTRUST	Local Government Trust			\$ 5,692,813	0.120%	Aaa	AAA
DENTAL INSURANCE							
COLOTRUST	Local Government Trust			\$ 666,622	0.120%	Aaa	AAA
TRUST AND AGENCY FUND INVESTMENTS							
COLOTRUST	Local Government Trust			\$ 49,550	0.120%	Aaa	AAA
COLOTRUST	Local Government Trust			78,012	0.120%	Aaa	AAA
COLOTRUST	Local Government Trust			132,222	0.120%	Aaa	AAA
COLOTRUST	Local Government Trust			1,073,136	0.120%	Aaa	AAA
				1,332,920			
TOTAL INVESTMENTS				\$ 40,846,831			



**FUND BALANCE COMPARISONS**  
**For The Three Months Ended September 30, 2014**

	<b>ESTIMATED YEAR END FUND BALANCE *</b>	<b>BUDGETED YEAR END FUND BALANCE *</b>	<b>VARIANCE</b>	<b>YEAR END FUND BALANCE AS A % OF THE ANNUAL BUDGET</b>
<b>GENERAL FUND</b>	\$ 404,737	\$ 404,737	\$ -	0.16%
<b>TECHNOLOGY FUND</b>	\$ -	\$ -	\$ -	0.00%
<b>ATHLETICS FUND</b>	\$ -	\$ -	\$ -	0.00%
<b>PRESCHOOL FUND</b>	\$ -	\$ -	\$ -	0.00%
<b>RISK MANAGEMENT FUND</b>	\$ -	\$ -	\$ -	0.00%
<b>COMMUNITY SCHOOL FUND</b>	\$ 1,265,080	\$ 1,265,080	\$ -	24.07%
<b>GOVERNMENTAL DESIGNATED-PURPOSE GRANTS FUND</b>	\$ -	\$ -	\$ -	0.00%
<b>TUITION BASED PRESCHOOL FUND</b>	\$ -	\$ -	\$ -	0.00%
<b>COLORADO PRESCHOOL FUND</b>	\$ -	\$ -	\$ -	0.00%
<b>TRANSPORTATION FUND</b>	\$ -	\$ -	\$ -	0.00%
<b>BOND REDEMPTION FUND</b>	\$ 25,204,314	\$ 25,204,314	\$ -	89.74%
<b>BUILDING FUND</b>	\$ -	\$ -	\$ -	0.00%
<b>CAPITAL RESERVE FUND</b>	\$ -	\$ -	\$ -	0.00%
<b>FOOD SERVICES FUND</b>	\$ -	\$ -	\$ -	0.00%
<b>HEALTH INSURANCE FUND</b>	\$ -	\$ -	\$ -	0.00%
<b>DENTAL INSURANCE FUND</b>	\$ -	\$ -	\$ -	0.00%

\* NOTE: The Actual and Budgeted Year End Fund Balance columns present ending balances net of budgeted reserves.