



FINANCIAL STATEMENTS

For The Six Months Ended December 31, 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 Six Months Ended December 31, 2014

Activities for the first six months 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 Revised Budget approved by the Board of Education in December 2014 for fiscal year 2014-15. The Adjusted Budget column includes approved budget transfers. The Adjusted Budget column for the prior year's activity includes the 2013-14 Revised Budget plus or minus budget transfers.

General Operating Fund

As of December 31, 2014, the General Operating Fund reports a deficit of approximately \$55.9 million compared to a deficit of \$62.1 million in the prior year. The change is due primarily to an increase in School Finance Act - State Share revenues, which are expected to represent a slightly larger share of total district revenues in the current year than compared to the prior year. Such revenues are collected equally throughout the year, as opposed to property tax revenues, which are collected primarily in the spring. This timing difference is also why the district anticipates a deficit at this time each year. Draws on the state's interest free loan program are reported as short term liabilities, as opposed to revenues. At December 31, 2014, the district's outstanding liability under the state's interest free loan program is \$52.7 million.

General Operating Fund revenues are 18.6% of budget through December 31 compared to 17.3% of budget in the prior year. Analysis of total revenues shows a collection pattern similar to the prior year's with a few variances:

1. Current property, budget election, tax credit and abatements, and delinquent property tax revenues are approximately \$1.8 million lower than this time last year. This decrease 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 fiscal year. 2014 collections were approximately 97.0% of the levy, meaning less tax will be collected in the current year from the 2015 levy.
2. Total specific ownership tax collections increased by approximately \$375,000, a 7.9% increase over the prior year.
3. School Finance Act-State Share revenues are approximately \$7.4 million higher than the prior year, as expected. October pupil counts have been completed, which will result in a slight increase in the monthly School Finance Act-State Share payments for the second half of the year.
4. Differences in state categorical revenues are based upon timing issues. As expected, ELPA reimbursements and READ Act revenues increased over the prior year by approximately \$353,000 and \$420,000, respectively.



Notes to the Combined General Fund Financial Statements
For The Six Months Ended December 31, 2014

Other revenue categories are in line with budgeted expectations.

Current year expenditures total \$113.8 million (44.6% of budget,) compared to \$115.8 million (47.7% of budget) in the prior year. Salary and benefit costs as a percent of total expenditures have increased slightly to 91.1% from 90.3% in the prior year as of December 31.

General Fund salary and benefit expenditures are approximately \$1.0 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) compensation is expensed over the number of days worked in a period. As of December 31, 2014, these employees have earned (and therefore been expensed) approximately 46.8% of their pay. Under the old system, these employees would have had 50.0% of their pay expensed. This new Contract Management module improves the functionality of the system; actual employee pay did not change.

Non-personnel expenditures are at 39.5% of budget compared with 44.5% at this time last year. The other uses expenditures currently show a deficit that is due to timing differences.

Overall, second 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 55.0% of budget through December 31, 2014, compared to 33.2% through December 31, 2013, which is due to timing of a one time \$1 million payment for fiber conduit access in fiscal year 2013-2014. Transfers from the General Fund and the collections for E-Rate and other Miscellaneous Local Revenue are on track with budget.

Effective in 2014-15, there is one staff position budgeted in the Technology Fund. This is reflected in personnel expenditures with a larger salary budget as compared to the previous fiscal year when only substitutes for training were budgeted.

Non-personnel expenditures are 19.9% of budget through December 31, 2014, compared to 25.7% in the prior year. In the prior year, certain property and equipment purchases were made earlier in the year under the Tech Refresh cycle program. Whereas in the current year, the Tech Refresh cycle program will begin during the 3rd quarter of fiscal year 2014-2015, resulting in the decrease in non-personnel expenditures. The purchased services line includes a fiber repair expense which was reimbursed by the vendor responsible causing the line item to be over budget through December 31, 2014. The \$74,000 reimbursement has been reported as miscellaneous local revenue.



Notes to the Combined General Fund Financial Statements
For The Six Months Ended December 31, 2014

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.

Athletics Fund

Athletics Fund revenues are at 50.2% of budget for the 2014-15 fiscal year compared to 48.5% in the prior year. The difference in year-to-date revenues is due to a slightly higher collection of participation fees at the end of December 2014, offset by timing differences in the reporting of game admissions and activity tickets.

Expenditures as a percent of total budget are 49.8% for the 2014-15 fiscal year compared to 48.1% in the prior year. Current year expenditures include planned property and equipment purchases. Overall, the fund is in line with budgeted expectations and is expected to end the year with a fund balance in excess of required reserves.

Preschool Fund

While tuition revenue has increased from the prior year, it is slightly lower than projected due to the timing of collections (48.5% of budget compared to 50.5% of budget in the prior year).

Personnel expenditures increased slightly to 44.5% of budget compared to 41.6% in the prior year. This is due to the transfer of Community Montessori preschool expenditures into this fund.

Non-personnel expenditures increased from 55.1% in the prior year to 92.4% in the current year. This increase is due to timing of the revenue related to additional Early Childhood At-Risk Enhancement (ECARES) Colorado Preschool Program (CPP) slots in the Colorado Preschool Program Fund. The adjustments were received from the State in November 2014. While the mid-year budget was revised to reflect the additional revenues and expenditures of the CPP Fund, the actual expenditures are being analyzed and will be moved from the Preschool Fund to the CPP Fund in January 2015 to align with the additional revenue.

The fund is in line with budgeted expectations and is expected to end the year with a fund balance sufficient to meet required reserves.

Risk Management Fund

The district's flood claim filed with the Colorado School District's Self-Insurance Pool has been finalized. The district is now in the process of settling its claims filed with FEMA, and anticipates up to an additional \$300,000 of reimbursements during the second half of fiscal year 2014-2015.



Notes to the Combined General Fund Financial Statements
For The Six Months Ended December 31, 2014

Risk Management Fund expenditures at December 31, 2014, were 55.4% of budget compared to 63.6% in the prior year. In the prior year, the district incurred a significant amount of flood related expenditures. Generally, the fund expends a larger portion of funds in the first half of the fiscal year, as 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.

Community Schools Fund

Community Schools Fund revenue is higher in the current year, 56.4% of budget, compared to 52.7% 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 this increase.

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.

Lifelong Learning revenues increased by approximately \$260,000 due primarily to increased summer camp offerings and after school enrichment classes.

School Age Care revenues are approximately 11.0% higher than the prior year due to an increase in enrollments.

Community Schools Fund expenses as a percentage of budget is 43.9% compared with the prior year at 42.8%. This increase is due primarily to increased Lifelong Learning teacher pay as the result of increased class offerings. The Community Schools Fund is on track for meeting year end budget expectations as of December 31.

Tuition Preschool Fund

This fund is now combined with the Preschool Fund.



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	\$ 23,140,843	\$ 23,140,843	\$ 23,140,843	\$ -	100.0%	\$ 25,125,334	\$ 25,125,334	\$ -	100.0%	
Revenue										
<u>Local Sources</u>										
Current Property Taxes	123,955,611	123,955,611	953,226	(123,002,385)		122,076,096	2,305,815	(119,770,281)		
Budget Election Taxes	63,671,929	63,671,929	480,480	(63,191,449)		61,124,262	1,164,583	(59,959,679)		
Tax Credits and Abatements	2,579,374	2,579,374	20,215	(2,559,159)		2,405,300	33,358	(2,371,942)		
Delinquent Property Taxes	200,000	200,000	338,984	138,984		200,000	44,924	(155,076)		
Specific Ownership Taxes - Non-equalized	4,492,595	4,492,595	2,415,293	(2,077,302)		4,412,907	2,000,764	(2,412,143)		
Specific Ownership Taxes - Equalized	6,402,708	6,402,708	2,723,628	(3,679,080)		6,186,191	2,762,960	(3,423,231)		
Tuition	443,685	443,685	221,557	(222,128)		271,000	175,417	(95,583)		
Interest on Investments	20,000	20,000	10,633	(9,367)		40,000	10,473	(29,527)		
Miscellaneous Revenue	215,000	215,000	137,477	(77,523)		215,000	158,910	(56,090)		
Services Provided to Charters	4,560,848	4,560,848	2,280,435	(2,280,413)		4,466,724	2,220,619	(2,246,105)		
Grants Indirect Cost Reimbursement	655,000	655,000	327,613	(327,387)		630,000	281,965	(348,035)		
Total Local Sources	207,196,750	207,196,750	9,909,541	(197,287,209)	4.8%	202,027,480	11,159,788	(190,867,692)	5.5%	
<u>State Sources</u>										
School Finance Act - State Share	73,101,804	73,101,804	36,953,443	(36,148,361)		60,645,728	29,559,830	(31,085,898)		
Vocational Education Reimbursement	975,949	975,949	555,785	(420,164)		937,000	507,060	(429,940)		
Special Education Reimbursement	5,181,532	5,181,532	4,663,379	(518,153)		5,175,489	4,657,940	(517,549)		
ELPA Reimbursement	1,000,000	1,000,000	352,931	(647,069)		300,000	-	(300,000)		
Talented and Gifted Reimbursement	281,743	281,743	169,046	(112,697)		274,565	164,133	(110,432)		
READ Act	747,836	747,836	747,836	-		328,088	328,088	-		
CDE Audit Adjustments and Assessments	(150,000)	(150,000)	-	150,000		(25,000)	-	25,000		
Other State Revenue	90,868	90,868	-	(90,868)		123,825	-	(123,825)		
Total State Sources	81,229,732	81,229,732	43,442,420	(37,787,312)	53.5%	67,759,695	35,217,051	(32,542,644)	52.0%	
<u>Federal Sources</u>										
Medicaid Reimbursements	1,075,000	1,075,000	465,914	(609,086)		1,075,000	359,277	(715,723)		
Total Federal Sources	1,075,000	1,075,000	465,914	(609,086)	43.3%	1,075,000	359,277	(715,723)	33.4%	
Total Revenues	289,501,482	289,501,482	53,817,875	(235,683,607)	18.6%	270,862,175	46,736,116	(224,126,059)	17.3%	
Total Resources	\$ 312,642,325	\$ 312,642,325	\$ 76,958,718	\$ (235,683,607)	24.6%	\$ 295,987,509	\$ 71,861,450	\$ (224,126,059)	24.3%	



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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
Expenditures									
Salaries	\$ 178,492,121	\$ 178,039,172	\$ 82,635,361	\$ 95,403,811		\$ 169,978,133	\$ 82,319,253	\$ 87,658,880	
Employee Benefits	51,400,927	51,576,782	20,989,325	30,587,457		47,661,508	22,260,203	25,401,305	
Total Personnel	229,893,048	229,615,954	103,624,686	125,991,268	45.1%	217,639,641	104,579,456	113,060,185	48.1%
Purchased Services	12,360,143	12,113,691	4,459,753	7,653,938		10,983,725	4,477,297	6,506,428	
Supplies	12,162,638	12,903,575	5,084,718	7,818,857		13,558,956	6,148,572	7,410,384	
Property and Equipment	558,757	605,730	251,981	353,749		464,667	196,587	268,080	
Other Uses of Funds	426,126	161,762	376,966	(215,204)		138,891	373,518	(234,627)	
Total Non-Personnel	25,507,664	25,784,758	10,173,418	15,611,340	39.5%	25,146,239	11,195,974	13,950,265	44.5%
Total Expenditures	255,400,712	255,400,712	113,798,104	141,602,608	44.6%	242,785,880	115,775,430	127,010,450	47.7%
Reserves									
Contingency Reserve	\$ 7,662,021	\$ 7,662,021	\$ -	\$ 7,662,021		\$ 7,283,576	\$ -	\$ 7,283,576	
Tabor Reserve	7,662,021	7,662,021	-	7,662,021		7,283,576	-	7,283,576	
Other GAAP Reserves	30,000	30,000	-	30,000		30,000	-	30,000	
Charter Enrollment Reserve	120,000	120,000	-	120,000		-	-	-	
Multi Year Contract Reserve	120,000	120,000	-	120,000		120,000	-	120,000	
Warehouse Reserve	550,000	550,000	-	550,000		376,107	-	376,107	
Total Reserves	16,144,042	16,144,042	-	16,144,042		15,093,259	-	15,093,259	



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	\$ 1,683,344	\$ 1,683,343		\$ 3,366,687	\$ 1,683,344	\$ 1,683,343		
Capital Reserve Fund	2,745,703	2,745,703	1,372,852	1,372,851		2,448,297	1,224,149	1,224,148		
Charter Fund	21,386,904	21,386,904	10,686,004	10,700,900		20,330,979	10,123,110	10,207,869		
Preschool Fund	3,395,197	3,395,197	1,697,599	1,697,598		3,556,785	1,778,393	1,778,392		
Colorado Preschool Fund	1,745,101	1,745,101	872,551	872,550		1,093,182	546,591	546,591		
Food Services Fund	225,000	225,000	112,500	112,500		225,000	112,500	112,500		
Technology Fund	1,771,749	1,771,749	885,875	885,874		1,768,113	884,057	884,056		
Transportation Fund	2,800,871	2,800,871	1,400,436	1,400,435		2,577,212	1,288,606	1,288,606		
Athletic Fund	1,830,374	1,830,374	915,187	915,187		1,934,415	967,208	967,207		
Community Schools	(1,053,907)	(1,053,907)	(526,954)	(526,953)		(923,032)	(461,516)	(461,516)		
Total Transfers To (From)	38,213,679	38,213,679	19,099,394	19,114,285	50.0%	36,377,638	18,146,442	18,231,196	49.9%	
Total Expenditures, Transfers and Emergency Reserve	\$ 309,758,433	\$ 309,758,433	\$ 132,897,498	\$ 176,860,935	42.9%	\$ 294,256,777	\$ 133,921,872	\$ 160,334,905	45.5%	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 2,883,892	\$ 2,883,892	\$ (55,938,780)			\$ 1,730,732	\$ (62,060,422)			



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Six Months Ended December 31, 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	\$ 23,140,843	\$ 23,140,843	\$ 23,140,843	\$ -	100.0%	\$ 25,125,334	\$ 25,125,334	\$ -	100.0%	
Revenue										
Local Sources	207,196,750	207,196,750	9,909,541	(197,287,209)		202,027,480	11,159,788	(190,867,692)		
State Sources	81,229,732	81,229,732	43,442,420	(37,787,312)		67,759,695	35,217,051	(32,542,644)		
Federal Sources	1,075,000	1,075,000	465,914	(609,086)		1,075,000	359,277	(715,723)		
Total Revenue	289,501,482	289,501,482	53,817,875	(235,683,607)	18.6%	270,862,175	46,736,116	(224,126,059)	17.3%	
Total Resources	\$ 312,642,325	\$ 312,642,325	\$ 76,958,718	\$ (235,683,607)	24.6%	\$ 295,987,509	\$ 71,861,450	\$ (224,126,059)	24.3%	
Expenditures										
Regular Education	\$ 129,641,973	\$ 127,567,376	\$ 56,259,147	\$ 71,308,229		\$ 122,823,985	\$ 59,764,243	\$ 63,059,742		
Special Education Programs	31,974,295	32,188,764	14,545,215	17,643,549		29,339,609	13,865,343	15,474,266		
Vocational Education	2,572,932	2,149,545	968,983	1,180,562		1,881,831	1,012,102	869,729		
Cocurricular Education and Athletics	1,117,442	1,077,028	410,968	666,060		1,112,251	399,999	712,252		
Literacy & Language Support Services	6,625,089	6,783,350	3,113,136	3,670,214		6,508,946	3,104,672	3,404,274		
Talented and Gifted Education	1,484,670	1,376,444	634,862	741,582		1,475,180	596,159	879,021		
Student Support Services	11,047,365	12,191,399	4,757,722	7,433,677		12,432,354	5,299,456	7,132,898		
Instructional Staff Services	10,544,864	11,049,045	5,094,554	5,954,491		10,109,848	4,286,214	5,823,634		
General Administration	3,865,095	3,840,445	1,284,314	2,556,131		2,940,724	1,387,003	1,553,721		
School Administration	21,089,322	21,681,917	9,691,009	11,990,908		20,118,130	9,580,688	10,537,442		
Business Services	4,047,840	4,047,840	1,939,612	2,108,228		4,146,557	1,826,860	2,319,697		
Operations and Maintenance	22,048,684	22,132,118	10,289,445	11,842,673		21,182,742	10,064,699	11,118,043		
Central Support Services	9,341,141	9,315,441	4,809,137	4,506,304		8,713,723	4,587,991	4,125,732		
Total Expenditures	255,400,712	255,400,712	113,798,104	141,602,608	44.6%	242,785,880	115,775,429	127,010,451	47.7%	
Reserves	16,144,042	16,144,042	-	16,144,042		15,093,259	-	15,093,259		



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

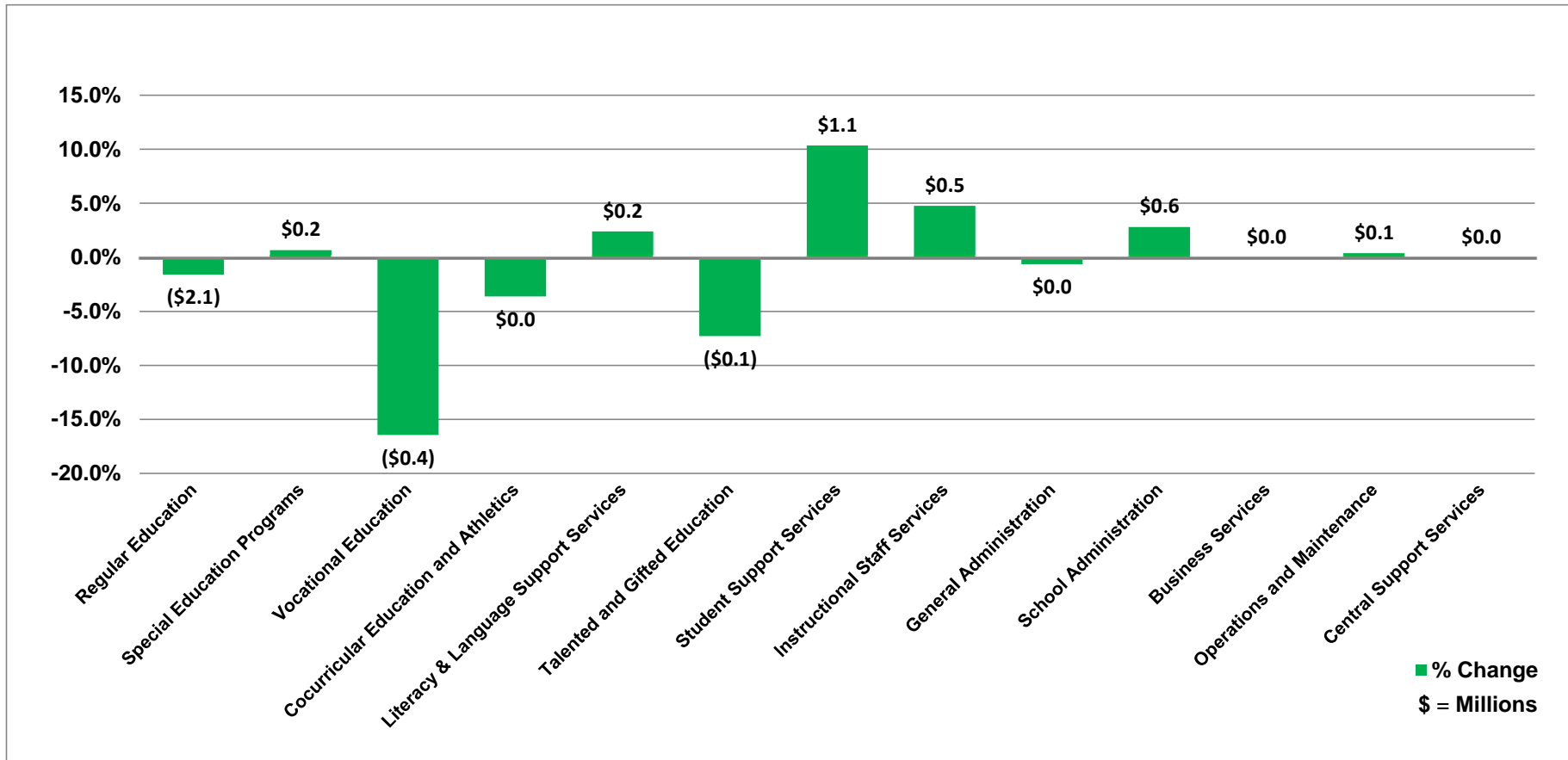
	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Transfers										
Transfers To	\$ 39,267,586	\$ 39,267,586	\$ 19,626,348	\$ 19,641,238		\$ 37,300,670	\$ 18,607,958	\$ 18,692,712		
Transfers From	(1,053,907)	(1,053,907)	(526,954)	(526,953)		(923,032)	(461,516)	(461,516)		
Total Transfers	38,213,679	38,213,679	19,099,394	19,114,285	50.0%	36,377,638	18,146,442	18,231,196	49.9%	
Total Expenditures, Transfers and Reserves	<u>\$ 309,758,433</u>	<u>\$ 309,758,433</u>	<u>\$ 132,897,498</u>	<u>\$ 176,860,935</u>	42.9%	<u>\$ 294,256,777</u>	<u>\$ 133,921,871</u>	<u>\$ 160,334,906</u>	45.5%	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 2,883,892</u>	<u>\$ 2,883,892</u>	<u>\$ (55,938,780)</u>			<u>\$ 1,730,732</u>	<u>\$ (62,060,421)</u>			

General Operating Fund
Schedule of Expenditures by Function by Object
For The Six Months Ended December 31, 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	\$ 121,641,129	\$ 54,085,583	\$ 67,555,546	44.5%	\$ 115,900,771	\$ 56,017,546	\$ 59,883,225	48.3%
Non-Personnel	6,015,034	2,173,564	3,841,470	36.1%	6,923,214	3,746,697	3,176,517	54.1%
<u>Special Education Programs (12)</u>								
Personnel	30,794,674	13,885,722	16,908,952	45.1%	28,226,310	13,362,663	14,863,647	47.3%
Non-Personnel	1,393,238	659,493	733,745	47.3%	1,113,299	502,680	610,619	45.2%
<u>Vocational Education (13)</u>								
Personnel	1,932,789	838,210	1,094,579	43.4%	1,657,205	885,343	771,862	53.4%
Non-Personnel	217,211	130,773	86,438	60.2%	224,626	126,759	97,867	56.4%
<u>Cocurricular Education and Athletics (14)</u>								
Personnel	1,065,078	410,698	654,380	38.6%	1,097,998	399,610	698,388	36.4%
Non-Personnel	9,753	270	9,483	2.8%	14,253	389	13,864	2.7%
<u>Literacy & Language Support Services (16)</u>								
Personnel	6,725,650	3,099,117	3,626,533	46.1%	6,388,500	3,097,886	3,290,614	48.5%
Non-Personnel	57,700	14,019	43,681	24.3%	120,446	6,786	113,660	5.6%
<u>Talented and Gifted Education (17)</u>								
Personnel	1,134,879	499,733	635,146	44.0%	1,193,692	525,362	668,330	44.0%
Non-Personnel	241,565	135,129	106,436	55.9%	281,488	70,797	210,691	25.2%
<u>Student Support Services (21)</u>								
Personnel	9,117,492	4,366,963	4,750,529	47.9%	10,281,464	4,944,215	5,337,249	48.1%
Non-Personnel	3,070,780	390,759	2,680,021	12.7%	2,150,890	355,241	1,795,649	16.5%
<u>Instructional Staff Services (22)</u>								
Personnel	9,404,661	4,294,921	5,109,740	45.7%	8,342,971	3,875,717	4,467,254	46.5%
Non-Personnel	1,555,339	799,633	755,706	51.4%	1,766,877	410,497	1,356,380	23.2%
<u>General Administration (23)</u>								
Personnel	2,319,344	1,000,531	1,318,813	43.1%	2,173,629	1,202,887	970,742	55.3%
Non-Personnel	1,521,101	283,783	1,237,318	18.7%	767,095	184,116	582,979	24.0%
<u>School Administration (24)</u>								
Personnel	21,287,954	9,543,567	11,744,387	44.8%	19,465,340	9,394,755	10,070,585	48.3%
Non-Personnel	385,522	147,442	238,080	38.2%	652,790	185,933	466,857	28.5%
<u>Business Services (25)</u>								
Personnel	3,213,090	1,624,783	1,588,307	50.6%	3,231,607	1,536,866	1,694,741	47.6%
Non-Personnel	834,750	314,829	519,921	37.7%	914,950	289,994	624,956	31.7%
<u>Operations and Maintenance (26)</u>								
Personnel	14,631,849	6,874,659	7,757,190	47.0%	13,866,883	6,570,207	7,296,676	47.4%
Non-Personnel	7,505,842	3,414,786	4,091,056	45.5%	7,315,859	3,494,492	3,821,367	47.8%
<u>Central Support Services (28)</u>								
Personnel	6,139,109	2,995,995	3,143,114	48.8%	5,581,878	2,766,398	2,815,480	49.6%
Non-Personnel	3,185,179	1,813,142	1,372,037	56.9%	3,131,845	1,821,593	1,310,252	58.2%
Total Expenditures	\$ 255,400,712	\$ 113,798,104	\$ 141,602,608	44.6%	\$ 242,785,880	\$ 115,775,429	\$ 127,010,451	47.7%

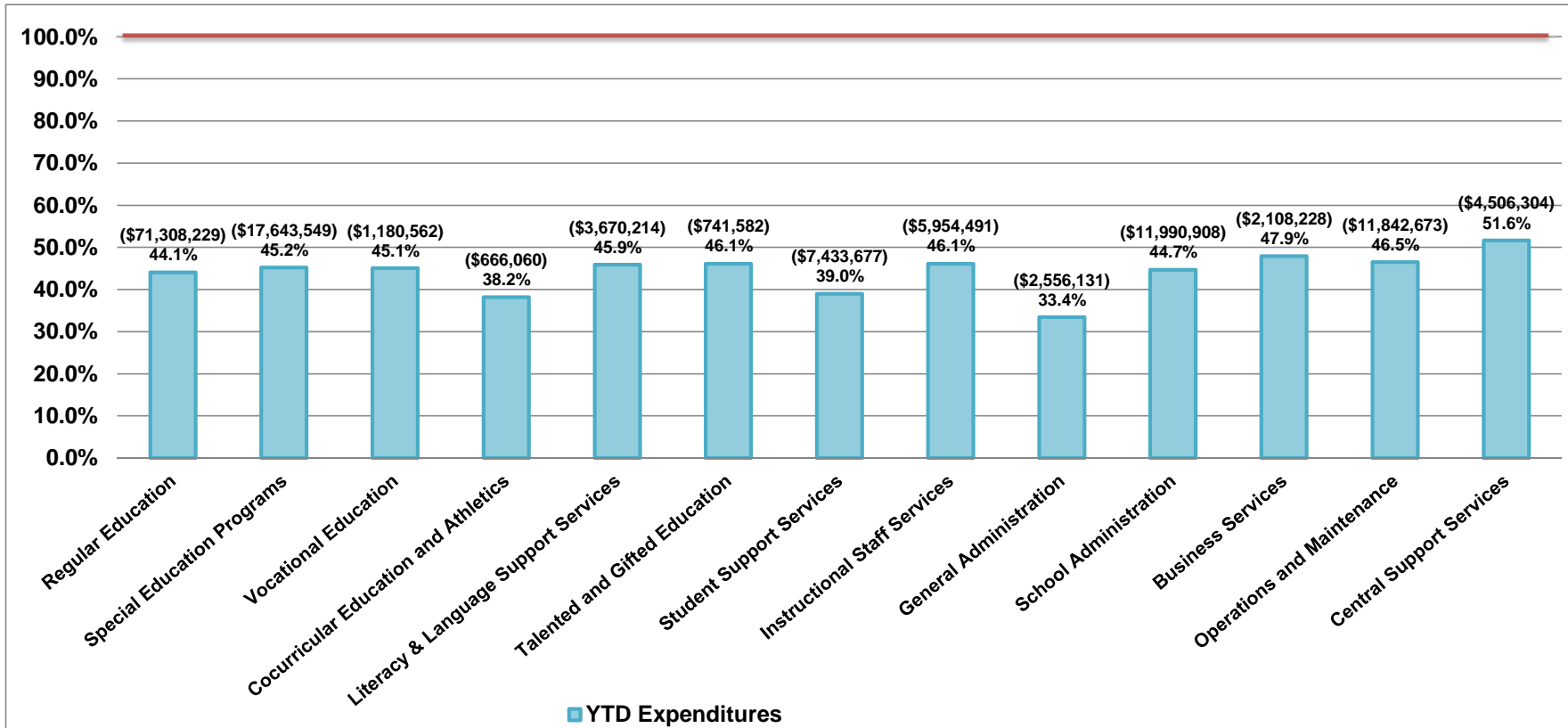


General Operating Fund
Percentage Change from Adopted to Adjusted Budget
For The Six Months Ended December 31, 2014





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



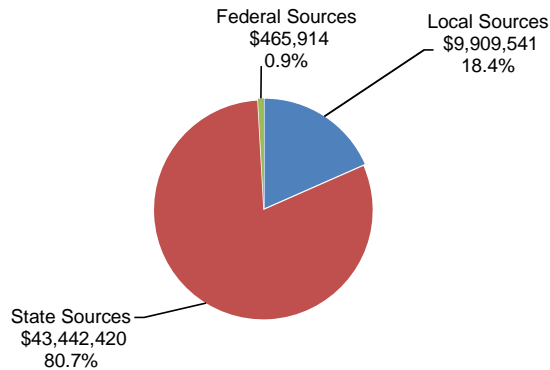
SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Regular Education	\$ 127.6	(\$71.3)
Special Education Programs	32.2	(\$17.6)
Vocational Education	2.1	(\$1.2)
Cocurricular Education and Athletics	1.1	(\$0.7)
Literacy & Language Support Services	6.8	(\$3.7)
Talented and Gifted Education	1.4	(\$0.7)
Student Support Services	12.2	(\$7.4)

SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Instructional Staff Services	\$ 11.0	(\$6.0)
General Administration	3.8	(\$2.6)
School Administration	21.7	(\$12.0)
Business Services	4.0	(\$2.1)
Operations and Maintenance	22.1	(\$11.8)
Central Support Services	9.3	(\$4.5)

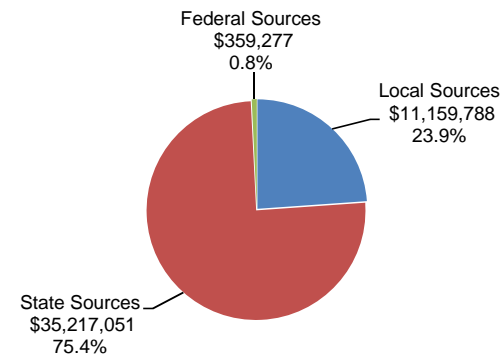


General Operating Fund
Comparative of Current Year to Date Revenue and Expenditures to Prior Year
For The Six Months Ended December 31, 2014

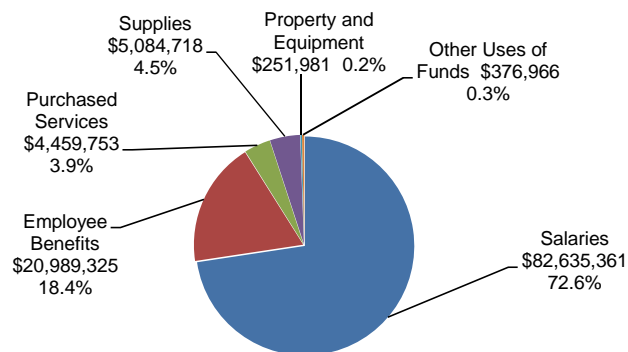
Current Year-to-Date Revenue



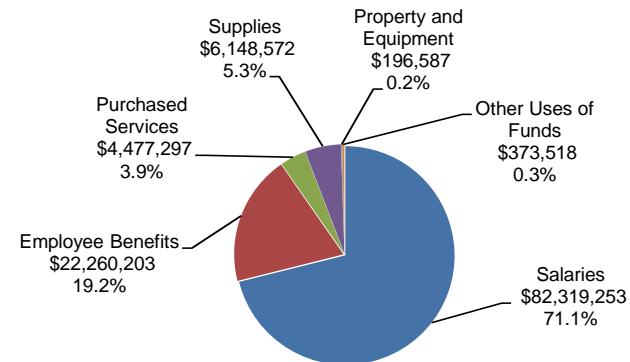
Prior Year-to-Date Revenue



Current Year-to-Date Expenditures



Prior Year-to-Date Expenditures





Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	\$ 2,490,457	\$ 2,490,457	\$ 2,490,457	\$ -	100.0%	\$ 1,297,893	\$ 1,297,893	\$ -	100.0%	
Revenue										
Transfer from General Fund	1,771,749	1,771,749	885,875	(885,874)		1,768,113	884,057	(884,056)		
Miscellaneous Local Revenue	235,257	235,257	217,145	(18,112)		1,178,272	95,235	(1,083,037)		
Total Revenue	2,007,006	2,007,006	1,103,020	(903,986)	55.0%	2,946,385	979,292	(1,967,093)	33.2%	
Total Resources	<u>\$ 4,497,463</u>	<u>\$ 4,497,463</u>	<u>\$ 3,593,477</u>	<u>\$ (903,986)</u>	79.9%	<u>\$ 4,244,278</u>	<u>\$ 2,277,185</u>	<u>\$ (1,967,093)</u>	53.7%	
Expenditures										
Salaries	\$ 105,356	\$ 105,356	\$ 35,261	\$ 70,095		\$ 11,340	\$ 5,463	\$ 5,877		
Employee Benefits	24,915	24,915	9,767	15,148		2,144	623	1,521		
Total Personnel	130,271	130,271	45,028	85,243	34.6%	13,484	6,086	7,398	45.1%	
Purchased Services	86,308	86,308	152,755	(66,447)		122,971	24,180	98,791		
Supplies	132,401	132,401	121,818	10,583		344,601	94,307	250,294		
Property and Equipment	3,615,989	3,615,989	569,068	3,046,921		3,391,821	871,917	2,519,904		
Other Uses of Funds	401,500	401,500	105	401,395		-	224	(224)		
Total Non-Personnel	4,236,198	4,236,198	843,746	3,392,452	19.9%	3,859,393	990,628	2,868,765	25.7%	
Total Expenditures	4,366,469	4,366,469	888,774	3,477,695	20.4%	3,872,877	996,714	2,876,163	25.7%	
Emergency Reserve	130,994	130,994	-	130,994		116,186	-	116,186		
Total Expenditures and Emergency Reserve	<u>\$ 4,497,463</u>	<u>\$ 4,497,463</u>	<u>\$ 888,774</u>	<u>\$ 3,608,689</u>	19.8%	<u>\$ 3,989,063</u>	<u>\$ 996,714</u>	<u>\$ 2,992,349</u>	25.0%	
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,704,703</u>			<u>\$ 255,215</u>	<u>\$ 1,280,471</u>			



Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	\$ 103,263	\$ 103,263	\$ 103,263	\$ -	100.0%	\$ 307,556	\$ 307,556	\$ -	100.0%	
Revenue										
Transfer from General Fund	1,830,374	1,830,374	915,187	(915,187)		1,934,415	967,208	(967,207)		
Game Admissions	140,037	140,037	53,561	(86,476)		134,036	71,359	(62,677)		
Activity Tickets	103,225	103,225	51,140	(52,085)		113,822	94,394	(19,428)		
Participation Fees	956,738	956,738	501,617	(455,121)		972,142	397,115	(575,027)		
Total Revenue	3,030,374	3,030,374	1,521,505	(1,508,869)	50.2%	3,154,415	1,530,076	(1,624,339)	48.5%	
Total Resources	\$ 3,133,637	\$ 3,133,637	\$ 1,624,768	\$ (1,508,869)	51.8%	\$ 3,461,971	\$ 1,837,632	\$ (1,624,339)	53.1%	
Expenditures										
Salaries	\$ 1,542,047	\$ 1,542,047	\$ 796,698	\$ 745,349		\$ 1,608,757	\$ 781,136	\$ 827,621		
Employee Benefits	314,508	314,508	149,107	165,401		307,154	142,350	164,804		
Total Personnel	1,856,555	1,856,555	945,805	910,750	50.9%	1,915,911	923,486	992,425	48.2%	
Purchased Services	492,268	492,268	202,096	290,172		537,997	267,197	270,800		
Supplies	358,139	346,739	93,097	253,642		354,763	120,650	234,113		
Property and Equipment	88,374	88,374	73,404	14,970		210,656	149,279	61,377		
Other Uses of Funds	247,030	258,430	200,179	58,251		341,810	157,290	184,520		
Total Non-Personnel	1,185,811	1,185,811	568,776	617,035	48.0%	1,445,226	694,416	750,810	48.0%	
Total Expenditures	3,042,366	3,042,366	1,514,581	1,527,785	49.8%	3,361,137	1,617,902	1,743,235	48.1%	
Emergency Reserve	91,271	91,271	-	91,271		100,834	-	100,834		
Total Expenditures and Emergency Reserve	\$ 3,133,637	\$ 3,133,637	\$ 1,514,581	\$ 1,619,056	48.3%	\$ 3,461,971	\$ 1,617,902	\$ 1,844,069	46.7%	
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ -	\$ -	\$ 110,187			\$ -	\$ 219,730			



Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Level
For The Six Months Ended December 31, 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	\$ 103,263	\$ 103,263	\$ 103,263	\$ -	100.0%	\$ 307,556	\$ 307,556	\$ -	100.0%	
Revenue										
Transfer from General Fund	1,830,374	1,830,374	915,187	(915,187)		1,934,415	967,208	(967,207)		
Game Admissions	140,037	140,037	53,561	(86,476)		134,036	71,359	(62,677)		
Activity Tickets	103,225	103,225	51,140	(52,085)		113,822	94,394	(19,428)		
Participation Fees	956,738	956,738	501,617	(455,121)		972,142	397,115	(575,027)		
Total Revenue	3,030,374	3,030,374	1,521,505	(1,508,869)	50.2%	3,154,415	1,530,076	(1,624,339)	48.5%	
Total Resources	<u>\$ 3,133,637</u>	<u>\$ 3,133,637</u>	<u>\$ 1,624,768</u>	<u>\$ (1,508,869)</u>	51.8%	<u>\$ 3,461,971</u>	<u>\$ 1,837,632</u>	<u>\$ (1,624,339)</u>	53.1%	
Expenditures										
Middle School	\$ 375,872	\$ 358,902	\$ 188,762	\$ 170,140		\$ 466,812	\$ 167,843	\$ 298,969		
K-8	151,211	144,521	70,025	74,496		126,007	39,536	86,471		
High School	2,184,643	2,087,628	1,083,674	1,003,954		2,169,972	1,213,936	956,036		
Administration	330,640	451,315	172,120	279,195		598,346	196,587	401,759		
Total Expenditures	3,042,366	3,042,366	1,514,581	1,527,785	49.8%	3,361,137	1,617,902	1,743,235	48.1%	
Emergency Reserve	91,271	91,271	-	\$ 91,271		100,834	-	\$ 100,834		
Total Expenditures and Emergency Reserve	<u>\$ 3,133,637</u>	<u>\$ 3,133,637</u>	<u>\$ 1,514,581</u>	<u>\$ 1,619,056</u>	48.3%	<u>\$ 3,461,971</u>	<u>\$ 1,617,902</u>	<u>\$ 1,844,069</u>	46.7%	
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 110,187</u>			<u>\$ -</u>	<u>\$ 219,730</u>			



Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	\$ 148,041	\$ 148,041	\$ 148,041	\$ -	100.0%	\$ 648,211	\$ 648,211	\$ -	100.0%	
Revenue										
Transfer from General Fund	3,395,197	3,395,197	1,697,599	(1,697,598)		3,556,785	1,778,393	(1,778,392)		
Transfer from Tuition Fund	30,581	30,581	30,581	-		-	-	-		
Tuition	1,321,997	1,321,997	573,399	(748,598)		722,430	383,958	(338,472)		
Total Revenue	4,747,775	4,747,775	2,301,579	(2,446,196)	48.5%	4,279,215	2,162,351	(2,116,864)	50.5%	
Total Resources	<u>\$ 4,895,816</u>	<u>\$ 4,895,816</u>	<u>\$ 2,449,620</u>	<u>\$ (2,446,196)</u>	50.0%	<u>\$ 4,927,426</u>	<u>\$ 2,810,562</u>	<u>\$ (2,116,864)</u>	57.0%	
Expenditures										
Salaries	\$ 3,405,288	\$ 3,405,288	\$ 1,544,121	\$ 1,861,167		\$ 3,435,223	\$ 1,442,111	\$ 1,993,112		
Employee Benefits	1,154,254	1,154,254	484,651	669,603		1,083,587	439,742	643,845		
Total Personnel	4,559,542	4,559,542	2,028,772	2,530,770	44.5%	4,518,810	1,881,853	2,636,957	41.6%	
Purchased Services	-	7,100	95,460	(88,360)		113,461	12,954	100,507		
Supplies	193,677	185,677	75,709	109,968		151,638	94,777	56,861		
Property and Equipment	-	500	3,903	(3,403)		-	38,287	(38,287)		
Other Uses of Funds	-	400	3,879	(3,479)		-	-	-		
Total Non-Personnel	193,677	193,677	178,951	14,726	92.4%	265,099	146,018	119,081	55.1%	
Total Expenditures	4,753,219	4,753,219	2,207,723	2,545,496	46.4%	4,783,909	2,027,871	2,756,038	42.4%	
Emergency Reserve	142,597	142,597	-	142,597		143,517	-	143,517		
Total Expenditures and Emergency Reserve	<u>\$ 4,895,816</u>	<u>\$ 4,895,816</u>	<u>\$ 2,207,723</u>	<u>\$ 2,688,093</u>	45.1%	<u>\$ 4,927,426</u>	<u>\$ 2,027,871</u>	<u>\$ 2,899,555</u>	41.2%	
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 241,897</u>			<u>\$ -</u>	<u>\$ 782,691</u>			



Risk Management Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	\$ 274,972	\$ 274,972	\$ 274,972	\$ -	100.0%	\$ 181,960	\$ 181,960	\$ -	100.0%	
Revenue										
Transfer from General Fund	3,366,687	3,366,687	1,683,344	(1,683,343)		3,366,687	1,683,344	(1,683,343)		
Transfer from CPP Fund	29,144	29,144	14,572	(14,572)		19,539	9,770	(9,769)		
Insurance and FEMA Proceeds	500,000	500,000	282,025	(217,975)		5,500,000	3,159,838	(2,340,162)		
Miscellaneous Local Revenue	69,346	69,346	3,592	(65,754)		186,300	118,022	(68,278)		
Total Revenue	3,965,177	3,965,177	1,983,533	(1,981,644)	50.0%	9,072,526	4,970,974	(4,101,552)	54.8%	
Total Resources	<u>\$ 4,240,149</u>	<u>\$ 4,240,149</u>	<u>\$ 2,258,505</u>	<u>\$ (1,981,644)</u>	53.3%	<u>\$ 9,254,486</u>	<u>\$ 5,152,934</u>	<u>\$ (4,101,552)</u>	55.7%	
Expenditures										
Salaries	\$ 222,556	\$ 222,556	\$ 97,443	\$ 125,113		\$ 192,861	\$ 80,441	\$ 112,420		
Employee Benefits	58,339	58,339	20,252	38,087		48,385	28,674	19,711		
Total Personnel	280,895	280,895	117,695	163,200	41.9%	241,246	109,115	132,131	45.2%	
Purchased Services	263,087	263,087	63,359	199,728		252,000	28,128	223,872		
Property & Liability Insurance	1,021,149	1,021,149	965,008	56,141		1,035,088	957,866	77,222		
Workers Comp Insurance	1,720,629	1,720,629	823,598	897,031		1,636,631	818,315	818,316		
Deductible Reserves	250,000	250,000	74,768	175,232		285,371	72,750	212,621		
Supplies	52,068	52,068	3,028	49,040		5,780	1,780	4,000		
Capital Outlay	20,000	20,000	-	20,000		20,000	461	19,539		
Other Uses of Funds	8,822	8,822	12	8,810		8,822	105	8,717		
Flood Related Expenditures	500,000	500,000	193,888	306,112		5,500,000	3,677,719	1,822,281		
Total Non-Personnel	3,835,755	3,835,755	2,123,661	1,712,094	55.4%	8,743,692	5,557,124	3,186,568	63.6%	
Total Expenditures	4,116,650	4,116,650	2,241,356	1,875,294	54.4%	8,984,938	5,666,239	3,318,699	63.1%	
Emergency Reserve	123,499	123,499	-	123,499		269,548	-	269,548		
Total Expenditures and Emergency Reserve	<u>\$ 4,240,149</u>	<u>\$ 4,240,149</u>	<u>\$ 2,241,356</u>	<u>\$ 1,998,793</u>	52.9%	<u>\$ 9,254,486</u>	<u>\$ 5,666,239</u>	<u>\$ 3,588,247</u>	61.2%	
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,149</u>			<u>\$ -</u>	<u>\$ (513,305)</u>			



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	\$ 1,350,473	\$ 1,350,473	\$ 1,350,473	\$ -	100.0%	\$ 723,584	\$ 723,584	\$ -	100.0%	
Revenue										
Local Sources	6,638,774	6,638,774	3,741,769	(2,897,005)		6,047,471	3,184,204	(2,863,267)		
Total Revenue	6,638,774	6,638,774	3,741,769	(2,897,005)	56.4%	6,047,471	3,184,204	(2,863,267)	52.7%	
Total Resources	\$ 7,989,247	\$ 7,989,247	\$ 5,092,242	\$ (2,897,005)	63.7%	\$ 6,771,055	\$ 3,907,788	\$ (2,863,267)	57.7%	
Expenditures										
Salaries	\$ 3,147,761	\$ 3,147,761	\$ 1,381,216	\$ 1,766,545		\$ 2,817,010	\$ 1,211,573	\$ 1,605,437		
Employee Benefits	1,219,833	1,219,833	466,028	753,805		1,074,056	389,809	684,247		
Total Personnel	4,367,594	4,367,594	1,847,244	2,520,350	42.3%	3,891,066	1,601,382	2,289,684	41.2%	
Purchased Services	829,296	829,296	457,326	371,970		669,294	369,584	299,710		
Supplies	169,737	169,737	56,020	113,717		166,484	56,525	109,959		
Property and Equipment	9,650	9,650	1,970	7,680		9,650	-	9,650		
Other Uses of Funds	32,890	32,890	11,979	20,911		25,889	11,363	14,526		
Total Non-Personnel	1,041,573	1,041,573	527,295	514,278	50.6%	871,317	437,472	433,845	50.2%	
Total Expenditures	5,409,167	5,409,167	2,374,539	3,034,628	43.9%	4,762,383	2,038,854	2,723,529	42.8%	
Emergency Reserve	162,275	162,275	-	162,275		142,871	-	142,871		
Transfers To (From)										
General Fund	1,053,907	1,053,907	526,954	526,953		923,032	461,516	461,516		
Total Transfers To (From)	1,053,907	1,053,907	526,954	526,953	50.0%	923,032	461,516	461,516	50.0%	
Total Expenditures, Transfers and Emergency Reserve	\$ 6,625,349	\$ 6,625,349	\$ 2,901,493	\$ 3,723,856	43.8%	\$ 5,828,286	\$ 2,500,370	\$ 3,327,916	42.9%	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 1,363,898	\$ 1,363,898	\$ 2,190,749			\$ 942,769	\$ 1,407,418			



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Six Months Ended December 31, 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	\$ 1,350,473	\$ 1,350,473	\$ 1,350,473	\$ -		\$ 723,584	\$ 723,584	\$ -	
Revenue									
Facility Use	937,000	937,000	432,584	(504,416)		872,000	393,544	(478,456)	
Kindergarten Enrichment	2,788,319	2,788,319	1,574,931	(1,213,388)		2,679,774	1,411,169	(1,268,605)	
Lifelong Learning	1,045,000	1,045,000	789,607	(255,393)		825,000	529,087	(295,913)	
School Age Program	1,832,531	1,832,531	932,382	(900,149)		1,655,697	840,023	(815,674)	
Student Resource Guide	35,924	35,924	12,265	(23,659)		15,000	10,381	(4,619)	
Total Revenue	6,638,774	6,638,774	3,741,769	(2,897,005)	56.4%	6,047,471	3,184,204	(2,863,267)	52.7%
Total Resources	\$ 7,989,247	\$ 7,989,247	\$ 5,092,242	\$ (2,897,005)	63.7%	\$ 6,771,055	\$ 3,907,788	\$ (2,863,267)	57.7%
Expenditures									
Facility Use	\$ 407,015	\$ 407,015	\$ 173,096	\$ 233,919		\$ 371,711	\$ 185,012	\$ 186,699	
Kindergarten Enrichment	2,341,736	2,341,736	966,839	1,374,897		2,244,777	892,222	1,352,555	
Lifelong Learning	930,345	930,345	520,146	410,199		721,872	412,598	309,274	
School Age Program	1,694,147	1,694,147	681,550	1,012,597		1,383,105	548,297	834,808	
Student Resource Guide	35,924	35,924	32,908	3,016		40,918	725	40,193	
Total Expenditures	5,409,167	5,409,167	2,374,539	3,034,628	43.9%	4,762,383	2,038,854	2,723,529	42.8%
Emergency Reserve	162,275	162,275	-	162,275		142,871	-	142,871	
Transfers To (From)									
General Fund	1,053,907	1,053,907	526,954	526,953		923,032	461,516	461,516	
Total Transfers (From)	1,053,907	1,053,907	526,954	526,953		923,032	461,516	461,516	
Total Expenditures, Transfers and Emergency Reserve	\$ 6,625,349	\$ 6,625,349	\$ 2,901,493	\$ 3,723,856	43.8%	\$ 5,828,286	\$ 2,500,370	\$ 3,327,916	42.9%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 1,363,898	\$ 1,363,898	\$ 2,190,749			\$ 942,769	\$ 1,407,418		



Tuition Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	\$ 30,581	\$ 30,581	\$ 30,581	\$ -		\$ 14,364	\$ 14,364	\$ -		
Revenue										
Tuition	-	-	-	-		470,871	242,584	(228,287)		
Total Revenue	-	-	-	-	0.0%	470,871	242,584	(228,287)	51.5%	
Total Resources	<u>\$ 30,581</u>	<u>\$ 30,581</u>	<u>\$ 30,581</u>	<u>\$ -</u>	0.0%	<u>\$ 485,235</u>	<u>\$ 256,948</u>	<u>\$ (228,287)</u>	53.0%	
Expenditures										
Salaries	\$ -	\$ -	\$ -	\$ -		\$ 347,168	\$ 143,115	\$ 204,053		
Employee Benefits	-	-	-	-		120,334	48,013	72,321		
Total Personnel	-	-	-	-	0.0%	467,502	191,128	276,374	40.9%	
Purchased Services	-	-	-	-		3,600	1,420	2,180		
Supplies	-	-	-	-		-	2,588	(2,588)		
Property and Equipment	-	-	-	-		-	476	(476)		
Total Non-Personnel	-	-	-	-	0.0%	3,600	4,484	(884)	0.0%	
Total Expenditures	-	-	-	-	0.0%	471,102	195,612	275,490	41.5%	
Emergency Reserve	-	-	-	-		14,133	-	14,133		
Transfers To										
Preschool Fund	30,581	30,581	30,581	-		-	-	-		
Total Transfers	30,581	30,581	30,581	-		-	-	-		
Total Expenditures, Transfers and Emergency Reserve	<u>\$ 30,581</u>	<u>\$ 30,581</u>	<u>\$ 30,581</u>	<u>\$ -</u>	0.0%	<u>\$ 485,235</u>	<u>\$ 195,612</u>	<u>\$ 289,623</u>	40.3%	
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>			<u>\$ -</u>	<u>\$ 61,336</u>			



Colorado Preschool Program Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	\$ 32,373	\$ 32,373	\$ 32,373	\$ -		\$ 33,714	\$ 33,714	\$ -	
Revenue									
Transfer from General Fund	1,745,101	1,745,101	872,551	(872,550)		1,093,182	546,591	(546,591)	
Total Revenue	1,745,101	1,745,101	872,551	(872,550)	50.0%	1,093,182	546,591	(546,591)	50.0%
Total Resources	<u>\$ 1,777,474</u>	<u>\$ 1,777,474</u>	<u>\$ 904,924</u>	<u>\$ (872,550)</u>	50.9%	<u>\$ 1,126,896</u>	<u>\$ 580,305</u>	<u>\$ (546,591)</u>	51.5%
Expenditures									
Salaries	\$ 850,400	\$ 850,400	\$ 291,763	\$ 558,637		\$ 584,207	\$ 254,314	\$ 329,893	
Employee Benefits	283,975	283,975	90,137	193,838		177,070	73,949	103,121	
Total Personnel	1,134,375	1,134,375	381,900	752,475	33.7%	761,277	328,263	433,014	43.1%
Purchased Services	367,869	367,869	114,366	253,503		292,005	97,559	194,446	
Supplies	176,171	176,171	-	176,171		9,153	2,874	6,279	
Total Non-Personnel	544,040	544,040	114,366	429,674	21.0%	301,158	100,433	200,725	33.3%
Total Expenditures	1,678,415	1,678,415	496,266	1,182,149	29.6%	1,062,435	428,696	633,739	40.4%
Emergency Reserve	50,352	50,352	-	50,352		31,873	-	31,873	
Transfers To									
Risk Management Fund	29,144	29,144	14,572	19,539		19,539	9,770	19,539	
Capital Reserve Fund	19,563	19,563	9,782	13,049		13,049	6,525	13,049	
Total Transfers To	48,707	48,707	24,354	32,588	50.0%	32,588	16,295	32,588	50.0%
Total Expenditures, Transfers and Emergency Reserve	<u>\$ 1,777,474</u>	<u>\$ 1,777,474</u>	<u>\$ 520,620</u>	<u>\$ 1,265,089</u>	29.3%	<u>\$ 1,126,896</u>	<u>\$ 444,991</u>	<u>\$ 698,200</u>	39.5%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 384,304</u>			<u>\$ -</u>	<u>\$ 135,314</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 Funds (2006 and 2014): These funds are required by Colorado law and are used to fund capital activity 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 Six Months Ended December 31, 2014

Food Services Fund

Total food service revenues increased approximately 12.0% from the prior year, which was caused by a variety of factors. The district's Average Daily Participation (ADP) for lunch is up 5.0% from 7,966 in the prior year to 8,484 in the current year, which is significantly higher than the 1.0% increase in total enrollment over the same period. Breakfast ADP is up 48.0% to 3,324 in the current year due to the addition of Universal Breakfast provided at new sites. In addition, the district initiated a 7.0% price increase for the current year and also experienced a slight increase in the federal reimbursement rate. Increases in revenues are offset by a decrease in state reimbursements of approximately \$45,000, due to the timing of receipts. As of December 31, 2014, total actual revenues are anticipated to meet the adopted budget.

Total food service expenditures increased approximately 17.0% from the prior year, which is due to increased participation as well as rising labor and food costs. Fund expenditures are at 45.7% of budget compared to 46.3% last year. Staff continues to make significant efforts to increase participation and reduce expenditures in order to meet budget expectations. Given the increase in labor and food costs and the year-end TABOR reserve requirement, it may be necessary for the General Fund to provide additional funding to the Food Services Fund prior to June 30, 2015.

As of June 30, 2015, the district will be required to report the Food Services Fund as a governmental fund, rather than as an enterprise fund. As a result, the fund will no longer report capital assets, which were approximately \$172,000 at June 30, 2014. This will cause a corresponding decrease in fund balance in the same amount, compared to what was reported as of June 30, 2014. The change in fund type has no impact to operations.

Governmental Designated-Purpose Grants Fund

The Governmental Designated-Purpose Grants Fund has received awards during 2014-15 comparable to prior years. Current budgeted awards for the 2015 School Year amount to \$11,960,840, which includes carryover amounts from the prior year. These awards come from various sources: Local 2.4%, State 7.4% and Federal 90.2%.



Notes to the Other Funds Financial Statements
For The Six Months Ended December 31, 2014
Transportation Fund

The first six months ended December 31, 2014, personnel expenditures were slightly higher than projected due to increased bus rental activity in July / August. This increase was partially offset by an additional \$53,815 in revenue generated from the activity. In addition, the retirement of some long-standing employees resulted in \$50,871 of vacation payout expense during this period. Other than these exceptions the fund's personnel expense is tracking as expected.

The purchase of \$308,933 of equipment (busses and a snowplow) in the period gives the appearance of a higher spend rate in the property and equipment category and for the fund overall. As these were one-time and budgeted expenditures, the appearance will normalize as revenue and other spending catches up.

The deficit balance is a result of the timing of revenue receipts. Specifically, the primary revenues source is property taxes, which are predominantly collected in the spring. 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 June 2015.

2014 Building Fund

This fund has been created to account for activity related to the bonds to be issued in 2015. As expected, there is no activity to date.



Notes to the Other Funds Financial Statements
For The Six Months Ended December 31, 2014

Health and Dental Insurance Funds

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

	<u>Health Insurance</u>	<u>Dental Insurance</u>
Assets		
Cash and investments	<u>\$ 6,827,187</u>	<u>\$ 751,648</u>
Liabilities		
Claims incurred but not reported	\$ 2,047,520	\$ 230,411
Fund balance		
Unrestricted	<u>4,779,667</u>	<u>521,237</u>
Liabilities and fund balance	<u>\$ 6,827,187</u>	<u>\$ 751,648</u>

Current year revenues of the Health Insurance Fund are comparable the prior year and consistent with budget, as anticipated.

Through December 31, 2014, Cigna claims are approximately \$1,126,000 less than the prior year, which is offset by increases in Kaiser premiums, stop loss coverage and other administrative costs. In addition, in January 2015, the district will be required to pay a fee of approximately \$192,000 related to the Affordable Care Act, which was not required in the prior year. Overall, expenditures of the Health Insurance Fund are approximately \$637,000 less than the prior year, and 41.4% of budget through six months. 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 in developing year-end claims projections.

Current year revenues and expenditures of the Dental Insurance Fund are comparable the prior year and consistent with budget, as anticipated.



Food Services Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	\$ 201,187	\$ 201,187	\$ 201,187	\$ -		\$ 187,102	\$ 187,102	\$ -	
Revenue									
Regular School Lunch	2,608,625	2,608,625	1,308,240	(1,300,385)		2,310,854	1,067,653	(1,243,201)	
State Reimbursement	77,000	77,000	12,720	(64,280)		67,000	57,857	(9,143)	
Federal Reimbursement	3,363,613	3,363,613	1,568,953	(1,794,660)		2,839,963	1,436,416	(1,403,547)	
Breakfast Revenue	94,395	94,395	36,523	(57,873)		74,352	35,214	(39,138)	
A La Carte	530,000	530,000	239,432	(290,568)		495,000	200,318	(294,682)	
Miscellaneous Revenue	827,136	827,136	208,935	(618,201)		510,373	206,817	(303,556)	
Transfer from General Fund	225,000	225,000	112,500	(112,500)		225,000	112,500	(112,500)	
Total Revenue	7,725,769	7,725,769	3,487,303	(4,238,466)	45.1%	6,522,542	3,116,775	(3,405,767)	47.8%
Total Resources	<u>\$ 7,926,956</u>	<u>\$ 7,926,956</u>	<u>\$ 3,688,490</u>	<u>\$ (4,238,466)</u>	46.5%	<u>\$ 6,709,644</u>	<u>\$ 3,303,877</u>	<u>\$ (3,405,767)</u>	49.2%
Expenses									
Salaries	\$ 3,209,337	\$ 3,209,337	\$ 1,362,599	\$ 1,846,738		\$ 2,884,893	\$ 1,253,098	\$ 1,631,795	
Employee Benefits	1,206,781	1,206,781	505,362	701,419		1,048,884	408,293	640,591	
Total Personnel	4,416,118	4,416,118	1,867,961	2,548,157	42.3%	3,933,777	1,661,391	2,272,386	42.2%
Purchased Services	127,500	127,500	85,909	41,591		85,000	73,825	11,175	
Food	2,826,456	2,826,456	1,373,936	1,452,520		2,128,440	1,081,891	1,046,549	
Supplies	205,000	205,000	100,841	104,159		140,000	84,470	55,530	
Uncollectable Accounts	-	-	-	-		75,000	40,023	34,977	
Equipment	65,000	65,000	64,470	530		50,000	22,182	27,818	
Equipment Depreciation	-	-	-	-		52,000	15,231	36,769	
Other Uses of Funds	56,000	56,000	24,588	31,412		50,000	34,310	15,690	
Total Non-Personnel	3,279,956	3,279,956	1,649,744	1,630,212	50.3%	2,580,440	1,351,932	1,228,508	52.4%
Total Expenditures	7,696,074	7,696,074	3,517,705	4,178,369	45.7%	6,514,217	3,013,323	3,500,894	46.3%
Emergency Reserve	230,882	230,882	-	230,882		195,427	-	195,427	
Total Expenses and Emergency Reserve	<u>\$ 7,926,956</u>	<u>\$ 7,926,956</u>	<u>\$ 3,517,705</u>	<u>\$ 4,409,251</u>	44.4%	<u>\$ 6,709,644</u>	<u>\$ 3,013,323</u>	<u>\$ 3,696,321</u>	44.9%
Excess (Deficiency) of Resources Over Expenses and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 170,785</u>			<u>\$ -</u>	<u>\$ 290,554</u>		



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Six Months Ended December 31, 2014

		<u>Fund Balance 7/1/2014</u>	<u>Revenues 7/1/14-12/31/2014</u>	<u>Expenditures 7/1/14-12/31/2014</u>	<u>Fund Balance 12/31/2014</u>
Direct Programs					
Indian Education	84.060	\$ -	\$ 4,803	\$ 4,803	\$ -
Passed Through State Department of Education					
Adult Education	84.002	-	29,956	29,136	820
Title I	84.010	-	804,210	804,211	(1)
Special Education	84.027	-	2,428,838	2,430,615	(1,777)
Special Education Preschool	84.173	-	52,409	52,408	1
Safe and Drug Free Schools and Communities	84.184	-	32,126	32,126	-
Homeless Children	84.196	-	17,403	17,403	-
21st Century Community Learning Centers	84.287	-	425,112	424,822	290
ESCAPE IB Exam	84.330	-	5,130	5,130	-
English Language Acquisition	84.365	-	92,622	92,623	(1)
Improving Teacher Quality	84.367	-	313,772	313,738	34
Race to the Top	84.413	-	37,493	37,492	1
Passed Through State Department of Human Services					
Vocational Rehabilitation	84.126	-	191,262	191,262	-
Passed Through State Community College System					
Vocational Education	84.048	-	61,713	61,713	-
Other Federal Awards		-	19,182	21,248	(2,066)
Sub total Federal Awards		-	4,516,031	4,518,730	(2,699)
State Awards		-	875,810	238,536	637,274
Local Awards		-	551,874	438,510	113,364
		-	-	-	-
Total		<u>\$ -</u>	<u>\$ 5,943,715</u>	<u>\$ 5,195,776</u>	<u>\$ 747,939</u>



Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	\$ 724,040	\$ 724,040	\$ 724,040	\$ -	100.0%	\$ 894,884	\$ 894,884	\$ -	100.0%	
Revenue										
Transfer from General Fund	2,800,871	2,800,871	1,400,436	(1,400,435)		2,577,212	1,288,606	(1,288,606)		
Property Taxes	7,227,000	7,227,000	70,545	(7,156,455)		7,227,000	144,589	(7,082,411)		
Transportation Reimbursement	3,210,952	3,210,952	3,194,651	(16,301)		3,054,597	3,054,597	-		
Other Local Revenue	295,000	295,000	181,722	(113,278)		265,000	152,381	(112,619)		
Total Revenue	13,533,823	13,533,823	4,847,354	(8,686,469)	35.8%	13,123,809	4,640,173	(8,483,636)	35.4%	
Total Resources	\$ 14,257,863	\$ 14,257,863	\$ 5,571,394	\$ (8,686,469)	39.1%	\$ 14,018,693	\$ 5,535,057	\$ (8,483,636)	39.5%	
Expenditures										
Salaries	\$ 8,638,648	\$ 8,638,648	\$ 3,846,964	\$ 4,791,684		\$ 8,419,618	\$ 3,586,004	\$ 4,833,614		
Employee Benefits	3,496,633	3,496,633	1,579,391	1,917,242		3,287,155	1,245,420	2,041,735		
Total Personnel	12,135,281	12,135,281	5,426,355	6,708,926	44.7%	11,706,773	4,831,424	6,875,349	41.3%	
Purchased Services	215,612	215,612	103,530	112,082		287,685	90,024	197,661		
Supplies	2,088,671	2,088,671	861,779	1,226,892		2,172,840	909,061	1,263,779		
Property and Equipment	310,171	310,171	308,933	1,238		314,866	826	314,040		
Other Uses of Funds	(907,150)	(907,150)	(429,756)	(477,394)		(871,782)	(417,727)	(454,055)		
Total Non-Personnel	1,707,304	1,707,304	844,486	862,818	49.5%	1,903,609	582,184	1,321,425	30.6%	
Total Expenditures	13,842,585	13,842,585	6,270,841	7,571,744	45.3%	13,610,382	5,413,608	8,196,774	39.8%	
Emergency Reserve	415,278	415,278	-	415,278		408,311	-	408,311		
Total Expenditures and Emergency Reserve	\$ 14,257,863	\$ 14,257,863	\$ 6,270,841	\$ 7,987,022	44.0%	\$ 14,018,693	\$ 5,413,608	\$ 8,605,085	38.6%	
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ (699,447)			\$ -	\$ 121,449			



Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Six Months Ended December 31, 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	\$ 724,040	\$ 724,040	\$ 724,040	\$ -	100.0%	\$ 894,884	\$ 894,884	\$ -	100.0%	
Revenue										
Transfer from General Fund	2,800,871	2,800,871	1,400,436	(1,400,435)		2,577,212	1,288,606	(1,288,606)		
Property Taxes	7,227,000	7,227,000	70,545	(7,156,455)		7,227,000	144,589	(7,082,411)		
Transportation Reimbursement	3,210,952	3,210,952	3,194,651	(16,301)		3,054,597	3,054,597	-		
Other Local Revenue	295,000	295,000	181,722	(113,278)		265,000	152,381	(112,619)		
Total Revenue	13,533,823	13,533,823	4,847,354	(8,686,469)	35.8%	13,123,809	4,640,173	(8,483,636)	35.4%	
Total Resources	<u>\$ 14,257,863</u>	<u>\$ 14,257,863</u>	<u>\$ 5,571,394</u>	<u>\$ (8,686,469)</u>	39.1%	<u>\$ 14,018,693</u>	<u>\$ 5,535,057</u>	<u>\$ (8,483,636)</u>	39.5%	
Expenditures										
Maintenance & Operations	\$ 41,023	\$ 41,023	\$ 14,396	\$ 26,627		\$ 42,418	\$ 15,431	\$ 26,987		
Environmental Services	218,320	218,320	96,139	122,181		158,924	69,914	89,010		
Transportation Services	2,238,661	2,238,661	1,122,763	1,115,898		2,366,790	799,325	1,567,465		
Administration of Transportation Services	1,560,835	1,560,835	725,120	835,715		1,488,928	703,396	785,532		
Vehicle Operations Services	8,552,982	8,552,982	3,749,065	4,803,917		8,340,283	3,332,074	5,008,209		
Monitoring Services	1,230,764	1,230,764	563,358	667,406		1,213,039	493,468	719,571		
Total Expenditures	13,842,585	13,842,585	6,270,841	7,571,744	45.3%	13,610,382	5,413,608	8,196,774	39.8%	
Emergency Reserve	415,278	415,278	-	415,278		408,311	-	408,311		
Total Expenditures and Emergency Reserve	<u>\$ 14,257,863</u>	<u>\$ 14,257,863</u>	<u>\$ 6,270,841</u>	<u>\$ 7,987,022</u>	44.0%	<u>\$ 14,018,693</u>	<u>\$ 5,413,608</u>	<u>\$ 8,605,085</u>	38.6%	
Excess (Deficiency) of Resources Over Expenditures and Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (699,447)</u>			<u>\$ -</u>	<u>\$ 121,449</u>			



Bond Redemption Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	\$ 24,822,129	\$ 24,822,129	\$ 24,822,129	\$ -	100.0%	\$ 24,492,573	\$ 24,492,573	\$ -	100.0%
Revenue									
Property Taxes	36,952,664	36,952,664	219,309	(36,733,355)		28,592,536	555,318	(28,037,218)	
Delinquent Taxes	20,000	20,000	53,852	33,852		20,000	7,225	(12,775)	
Interest Income	20,000	20,000	10,042	(9,958)		20,000	11,886	(8,114)	
Total Revenue	36,992,664	36,992,664	283,203	(36,709,461)	0.8%	28,632,536	574,429	(28,058,107)	2.0%
Total Resources	<u>\$ 61,814,793</u>	<u>\$ 61,814,793</u>	<u>\$ 25,105,332</u>	<u>\$ (36,709,461)</u>	40.6%	<u>\$ 53,125,109</u>	<u>\$ 25,067,002</u>	<u>\$ (28,058,107)</u>	47.2%
Expenditures									
Principal Retirements	\$ 13,370,000	\$ 13,370,000	\$ 13,370,000	\$ -		\$ 12,790,000	\$ 12,790,000	\$ -	
Interest on Debt	22,706,524	22,706,524	7,508,384	15,198,140		15,310,380	7,801,996	7,508,384	
Other Purchased Services	10,000	10,000	1,000	9,000		10,000	1,000	9,000	
Total Expenditures	<u>\$ 36,086,524</u>	<u>\$ 36,086,524</u>	<u>\$ 20,879,384</u>	<u>\$ 15,207,140</u>	57.9%	<u>\$ 28,110,380</u>	<u>\$ 20,592,996</u>	<u>\$ -</u>	73.3%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ 25,728,269</u>	<u>\$ 25,728,269</u>	<u>\$ 4,225,948</u>			<u>\$ 25,014,729</u>	<u>\$ 4,474,006</u>		



2006 Building Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	\$ 1,231,131	\$ 1,231,131	\$ 1,231,131	\$ -	100.0%	\$ 2,747,039	\$ 2,747,039	\$ -	100.0%	
Revenue										
Interest Income	500	500	465	(35)		3,000	1,146	(1,854)		
Miscellaneous Local Revenue	-	-	-	-		-	31,930	31,930		
Total Revenue	500	500	465	(35)	93.0%	3,000	33,076	30,076	1102.5%	
Total Resources	<u>\$ 1,231,631</u>	<u>\$ 1,231,631</u>	<u>\$ 1,231,596</u>	<u>\$ (35)</u>	100.0%	<u>\$ 2,750,039</u>	<u>\$ 2,780,115</u>	<u>\$ 30,076</u>	101.1%	
Expenditures										
Surplus Funds Projects	\$ 1,231,631	\$ 1,231,631	\$ -	\$ 1,231,631		\$ 925,209	\$ -	\$ 925,209		
Salaries	-	-	-	-		-	-	-		
Employee Benefits	-	-	-	-		-	-	-		
Total Personnel	-	-	-	-		-	-	-		
Purchased Services	-	-	32,334	(32,334)		-	102,191	(102,191)		
Supplies	-	-	101	(101)		-	39	(39)		
Property and Equipment	-	-	408,435	(408,435)		-	581,636	(581,636)		
Other Uses of Funds	-	-	-	-		-	5,329	(5,329)		
Total Non-Personnel	-	-	440,870	(440,870)		-	689,195	(689,195)		
Total Expenditures	<u>\$ 1,231,631</u>	<u>\$ 1,231,631</u>	<u>\$ 440,870</u>	<u>\$ 790,761</u>	35.8%	<u>\$ 925,209</u>	<u>\$ 689,195</u>	<u>\$ 236,014</u>	74.5%	
Excess (Deficiency) of Resources Over Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 790,726</u>			<u>\$ 1,824,830</u>	<u>\$ 2,090,920</u>			



2014 Building Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
Revenue									
Bond Proceeds 2015 Issuance	225,000,000	225,000,000	-	(225,000,000)		-	-	-	
Interest Income	150,000	150,000	-	(150,000)		-	-	-	
Total Revenue	225,150,000	225,150,000	-	(225,150,000)	0.0%	-	-	-	
Total Resources	<u>\$ 225,150,000</u>	<u>\$ 225,150,000</u>	<u>\$ -</u>	<u>\$ (225,150,000)</u>	0.0%	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
Expenditures									
Phase I Projects	\$ 14,000,000	\$ 14,000,000	\$ -	\$ 14,000,000		\$ -	\$ -	\$ -	
Salaries	-	-	-	-		-	-	-	
Employee Benefits	-	-	-	-		-	-	-	
Total Personnel	-	-	-	-		-	-	-	
Purchased Services	-	-	-	-		-	-	-	
Supplies	-	-	-	-		-	-	-	
Bond Issuance Costs	1,000,000	1,000,000	-	1,000,000		-	-	-	
Other	-	-	-	-		-	-	-	
Total Non-Personnel	1,000,000	1,000,000	-	1,000,000		-	-	-	
Total Expenditures	<u>\$ 15,000,000</u>	<u>\$ 15,000,000</u>	<u>\$ -</u>	<u>\$ 15,000,000</u>	0.0%	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
Excess (Deficiency) of Resources Over Expenditures	<u>\$ 210,150,000</u>	<u>\$ 210,150,000</u>	<u>\$ -</u>			<u>\$ -</u>	<u>\$ -</u>		



Capital Reserve Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Six Months Ended December 31, 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	
Fund Balance										
Beginning Fund Balance	\$ 853,937	\$ 853,937	\$ 853,937	\$ -	100.0%	\$ 1,935,013	\$ 1,935,013	\$ -	100.0%	
Revenue										
Miscellaneous Revenue	107,684	107,684	64,528	(43,156)		90,638	64,042	(26,596)		
Transfer from General Fund	2,745,703	2,745,703	1,372,852	(1,372,851)		2,448,297	1,224,149	(1,224,148)		
Transfer from Colorado Preschool Fund	19,563	19,563	9,782	(9,781)		13,049	6,525	(6,524)		
Total Revenue	2,872,950	2,872,950	1,447,162	(1,425,788)	50.4%	2,551,984	1,294,716	(1,257,268)	50.7%	
Total Resources	\$ 3,726,887	\$ 3,726,887	\$ 2,301,099	\$ (1,425,788)	61.7%	\$ 4,486,997	\$ 3,229,729	\$ (1,257,268)	72.0%	
Expenditures										
Salaries, Employee Benefits, Office Expense	\$ 500,000	\$ 500,000	\$ 240,422	\$ 259,578		\$ 507,415	\$ 244,087	\$ 263,328		
Building Maintenance	1,180,291	1,180,291	391,131	789,160		1,099,358	497,137	602,221		
Operating Departments	880,721	880,721	28,233	852,488		922,236	250,329	671,907		
School Projects	1,057,325	1,057,325	764,776	292,549		1,827,299	957,044	870,255		
Total Expenditures	3,618,337	3,618,337	1,424,562	2,193,775	39.4%	4,356,308	1,948,597	2,407,711	44.7%	
Emergency Reserve	108,550	108,550	-	108,550		130,689	-	130,689		
Total Expenditures and Emergency Reserve	\$ 3,726,887	\$ 3,726,887	\$ 1,424,562	\$ 2,302,325	38.2%	\$ 4,486,997	\$ 1,948,597	\$ 2,538,400	43.4%	
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ -	\$ -	\$ 876,537			\$ -	\$ 1,281,132			



Health Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	\$ 5,019,744	\$ 5,019,744	\$ 5,019,744	\$ -		\$ 5,712,975	\$ 5,712,975	\$ -		
Revenue										
Contributions										
Employer	21,172,954	21,172,954	9,704,344	(11,468,610)		20,096,070	9,232,898	(10,863,173)		
Employee	5,293,238	5,293,238	1,976,967	(3,316,271)		5,024,018	2,308,224	(2,715,793)		
Employee Assistance Program	55,000	55,000	24,063	(30,937)		55,000	25,228	(29,772)		
Eco Pass Program	268,867	268,867	2,812	(266,055)		268,867	4,128	(264,739)		
Miscellaneous	200,000	200,000	4,934	(195,066)		200,000	93,519	(106,481)		
Interest Income	6,000	6,000	3,306	(2,694)		15,000	3,516	(11,484)		
Total Revenue	26,996,059	26,996,059	11,716,426	(15,279,633)	43.4%	25,658,955	11,667,513	(13,991,442)	45.5%	
Total Resources	<u>\$ 32,015,803</u>	<u>\$ 32,015,803</u>	<u>\$ 16,736,170</u>	<u>\$ (15,279,633)</u>	52.3%	<u>\$ 31,371,930</u>	<u>\$ 17,380,488</u>	<u>\$ (13,991,442)</u>	55.4%	
Expenses										
Salaries	\$ 157,804	\$ 157,804	\$ 89,900	\$ 67,904		\$ 125,164	\$ 59,658	\$ 65,506		
Employee Benefits	42,772	42,772	19,460	23,312		33,956	15,307	18,649		
Total Personnel	200,576	200,576	109,360	91,216	54.5%	159,120	74,965	84,155	47.1%	
Purchased Services	122,000	122,000	24,782	97,218		75,000	35,531	39,469		
Health Claims Paid - Cigna	16,709,573	16,709,573	5,820,074	10,889,499		16,256,323	6,945,723	9,310,600		
Premiums Paid - Kaiser	9,025,896	9,025,896	4,528,026	4,497,870		9,523,776	4,399,500	5,124,276		
Stop Loss Coverage	1,306,256	1,306,256	655,629	650,627		1,043,754	596,158	447,596		
Administrative Fees	910,000	910,000	448,455	461,545		1,007,348	372,940	634,408		
Supplies and other	1,000	1,000	9,832	(8,832)		1,000	-	1,000		
Wellness Program	216,177	216,177	96,721	119,456		250,000	90,675	159,325		
Employee Assistance Program	55,000	55,000	53,842	1,158		55,000	52,935	2,065		
Eco Pass Program	317,114	317,114	209,782	107,332		317,115	24,721	292,394		
Total Non-Personnel	28,663,016	28,663,016	11,847,143	16,815,873	41.3%	28,529,316	12,518,183	16,011,133	43.9%	
Total Expenses	28,863,592	28,863,592	11,956,503	16,907,089	41.4%	28,688,436	12,593,148	16,095,288	43.9%	
Reserves	3,152,211	3,152,211	-	3,152,211		2,683,494	-	2,683,494		
Total Expenses and Reserves	<u>\$ 32,015,803</u>	<u>\$ 32,015,803</u>	<u>\$ 11,956,503</u>	<u>\$ 20,059,300</u>	37.3%	<u>\$ 31,371,930</u>	<u>\$ 12,593,148</u>	<u>\$ 18,778,782</u>	40.1%	
Excess (Deficiency) of Resources Over Expenses and Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,779,667</u>			<u>\$ -</u>	<u>\$ 4,787,340</u>			

Dental Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	\$ 365,172	\$ 365,172	\$ 365,172	\$ -		\$ 445,490	\$ 445,490	\$ -	
Revenue									
Contributions									
Employer	1,980,243	1,980,243	735,386	(1,244,857)		1,792,138	832,966	(959,172)	
Employee	495,061	495,061	251,497	(243,564)		448,034	208,241	(239,793)	
Interest Income	500	500	407	(93)		1,000	268	(732)	
Total Revenue	2,475,804	2,475,804	987,290	(1,488,514)	39.9%	2,241,172	1,041,475	(1,199,697)	46.5%
Total Resources	<u>\$ 2,840,976</u>	<u>\$ 2,840,976</u>	<u>\$ 1,352,462</u>	<u>\$ (1,488,514)</u>	47.6%	<u>\$ 2,686,662</u>	<u>\$ 1,486,965</u>	<u>\$ (1,199,697)</u>	55.3%
Expenses									
Salaries	\$ 30,703	\$ 30,703	\$ 14,642	\$ 16,061		\$ 28,886	\$ 13,362	\$ 15,524	
Employee Benefits	8,580	8,580	3,155	5,425		7,950	3,296	4,654	
Total Personnel	39,283	39,283	17,797	21,486	45.3%	36,836	16,658	20,178	45.2%
Purchased Services	20,000	20,000	14,281	5,719		20,000	9,781	10,219	
Claims Paid	2,341,524	2,341,524	729,641	1,611,883		2,087,738	778,984	1,308,754	
Administrative Fees	190,000	190,000	69,506	120,494		190,000	81,523	108,477	
Supplies	1,000	1,000	-	1,000		1,000	-	1,000	
Total Non-Personnel	2,552,524	2,552,524	813,428	1,739,096	31.9%	2,298,738	870,288	1,428,450	37.9%
Total Expenditures	2,591,807	2,591,807	831,225	1,760,582	32.1%	2,335,574	886,946	1,448,628	38.0%
Reserves	249,169	249,169	-	249,169		351,088	-	351,088	
Total Expenses and Reserves	<u>\$ 2,840,976</u>	<u>\$ 2,840,976</u>	<u>\$ 831,225</u>	<u>\$ 2,009,751</u>	29.3%	<u>\$ 2,686,662</u>	<u>\$ 886,946</u>	<u>\$ 1,799,716</u>	33.0%
Excess (Deficiency) of Resources Over Expenses, Transfers and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 521,237</u>			<u>\$ -</u>	<u>\$ 600,019</u>		



COMPONENT UNITS

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



Summit Middle School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	\$ 1,152,174	\$ 1,152,174	\$ 1,152,174	\$ -		\$ 1,028,796	\$ 1,028,796	\$ -	
Revenue									
Transfer from General Fund	3,284,385	3,284,385	1,642,193	(1,642,192)		3,038,378	1,519,189	(1,519,189)	
Capital Construction Funding	29,225	29,225	20,291	(8,934)		15,818	7,771	(8,047)	
Fees	66,000	66,000	55,609	(10,391)		75,000	61,086	(13,914)	
Miscellaneous Local	30,500	30,500	4,231	(26,269)		27,000	5,569	(21,431)	
Total Revenue	3,410,110	3,410,110	1,722,324	(1,687,786)	50.5%	3,156,196	1,593,615	(1,562,581)	50.5%
Total Resources	<u>\$ 4,562,284</u>	<u>\$ 4,562,284</u>	<u>\$ 2,874,498</u>	<u>\$ (1,687,786)</u>	63.0%	<u>\$ 4,184,992</u>	<u>\$ 2,622,411</u>	<u>\$ (1,562,581)</u>	62.7%
Expenditures									
Salaries	\$ 1,635,862	\$ 1,635,862	\$ 747,521	\$ 888,341		\$ 1,504,488	\$ 591,461	\$ 913,027	
Employee Benefits	486,918	486,918	202,507	284,411		435,557	164,504	271,053	
Total Personnel	2,122,780	2,122,780	950,028	1,172,752	44.8%	1,940,045	755,965	1,184,080	39.0%
Purchased Services	124,724	124,724	70,112	54,612		132,498	58,441	74,057	
Purchased Services From District	926,777	926,777	463,391	463,386		882,413	441,210	441,203	
Supplies	142,242	142,242	50,329	91,913		90,290	37,414	52,876	
Property and Equipment	38,400	38,400	19,387	19,013		75,000	31,189	43,811	
Other Uses of Funds	43,043	43,043	7,293	35,750		27,270	5,392	21,878	
Total Non-Personnel	1,275,186	1,275,186	610,512	664,674	47.9%	1,207,471	573,646	633,825	47.5%
Total Expenditures	3,397,966	3,397,966	1,560,540	1,837,426	45.9%	3,147,516	1,329,611	1,817,905	42.2%
Emergency Reserve	101,062	101,062	-	101,062		93,951	-	93,951	
Total Expenditures and Reserve	<u>\$ 3,499,028</u>	<u>\$ 3,499,028</u>	<u>\$ 1,560,540</u>	<u>\$ 1,938,488</u>	44.6%	<u>\$ 3,241,467</u>	<u>\$ 1,329,611</u>	<u>\$ 1,911,856</u>	41.0%
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ 1,063,256</u>	<u>\$ 1,063,256</u>	<u>\$ 1,313,958</u>			<u>\$ 943,525</u>	<u>\$ 1,292,800</u>		



Boulder Preparatory High School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	\$ 166,637	\$ 166,637	\$ 166,637	\$ -		\$ 270,078	\$ 270,078	\$ -	
Revenue									
Transfer from General Fund	892,370	892,370	446,185	(446,185)		915,474	457,737	(457,737)	
At Risk Supplemental Aid	-	-	-	-		30,000	-	(30,000)	
Capital Construction Funding	15,615	15,615	9,205	(6,410)		9,713	5,782	(3,931)	
Miscellaneous Local	-	-	-	-		-	-	-	
Total Revenue	907,985	907,985	455,390	(452,595)	50.2%	955,187	463,519	(491,668)	48.5%
Total Resources	<u>\$ 1,074,622</u>	<u>\$ 1,074,622</u>	<u>\$ 622,027</u>	<u>\$ (452,595)</u>	57.9%	<u>\$ 1,225,265</u>	<u>\$ 733,597</u>	<u>\$ (491,668)</u>	59.9%
Expenditures									
Salaries	\$ 399,400	\$ 399,400	\$ 203,775	\$ 195,625		\$ 504,314	\$ 264,693	\$ 239,621	
Employee Benefits	145,200	145,200	57,798	87,402		170,463	81,749	88,714	
Total Personnel	544,600	544,600	261,573	283,027	48.0%	674,777	346,442	328,335	51.3%
Purchased Services	26,000	26,000	27,348	(1,348)		43,550	38,906	4,644	
Purchased Services From District	182,788	182,788	91,397	91,391		198,520	99,262	99,258	
Supplies	67,500	67,500	35,923	31,577		79,900	34,991	44,909	
Property and Equipment	147,222	147,222	101,750	45,472		78,960	6,526	72,434	
Other Uses of Funds	75,667	75,667	8,226	67,441		114,154	7,781	106,373	
Total Non-Personnel	499,177	499,177	264,644	234,533	53.0%	515,084	187,466	327,618	36.4%
Total Expenditures	1,043,777	1,043,777	526,217	517,560	50.4%	1,189,861	533,908	655,953	44.9%
Emergency Reserve	30,845	30,845	-	30,845		35,404	-	35,404	
Total Expenditures and Reserve	<u>\$ 1,074,622</u>	<u>\$ 1,074,622</u>	<u>\$ 526,217</u>	<u>\$ 548,405</u>	49.0%	<u>\$ 1,225,265</u>	<u>\$ 533,908</u>	<u>\$ 691,357</u>	43.6%
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 95,810</u>			<u>\$ -</u>	<u>\$ 199,689</u>		



Horizons K-8 School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	\$ 540,586	\$ 540,586	\$ 540,586	\$ -		\$ 432,724	\$ 432,724	\$ -	
Revenue									
Transfer from General Fund	3,145,208	3,145,208	1,572,604	(1,572,604)		2,999,171	1,499,586	(1,499,585)	
Capital Construction Funding	27,797	27,797	13,828	(13,969)		29,657	21,689	(7,968)	
Returned BEST Grant Advance	-	-	-	-		71,847	71,847	-	
Fees	-	-	42,799			-	-	-	
Miscellaneous Local	321,444	321,444	95,708	(225,736)		139,906	79,052	(60,854)	
Total Revenue	3,494,449	3,494,449	1,724,939	(1,812,309)	49.4%	3,240,581	1,672,174	(1,568,407)	51.6%
Total Resources	\$ 4,035,035	\$ 4,035,035	\$ 2,265,525	\$ (1,812,309)	56.1%	\$ 3,673,305	\$ 2,104,898	\$ (1,568,407)	57.3%
Expenditures									
Salaries	\$ 1,873,813	\$ 1,873,813	\$ 823,669	\$ 1,050,144		\$ 1,861,143	\$ 751,690	\$ 1,109,453	
Employee Benefits	589,455	589,455	239,015	350,440		553,940	210,748	343,192	
Total Personnel	2,463,268	2,463,268	1,062,684	1,400,584	43.1%	2,415,083	962,438	1,452,645	39.9%
Purchased Services	105,197	105,197	58,529	46,668		28,469	18,760	9,709	
Purchased Services From District	645,737	645,737	322,870	322,867		619,033	309,518	309,515	
Supplies	65,840	65,840	26,112	39,728		81,319	24,082	57,237	
Property and Equipment	56,410	56,410	687	55,723		34,657	108	34,549	
Other Uses of Funds	102,760	102,760	11,333	91,427		15,232	9,977	5,255	
Total Non-Personnel	975,944	975,944	419,531	556,413	43.0%	778,710	362,445	416,265	46.5%
Total Expenditures	3,439,212	3,439,212	1,482,215	1,956,997	43.1%	3,193,793	1,324,883	1,868,910	41.5%
Emergency Reserve	102,342	102,342	-	102,342		92,769	-	92,769	
Total Expenditures and Reserve	\$ 3,541,554	\$ 3,541,554	\$ 1,482,215	\$ 2,059,339	41.9%	\$ 3,286,562	\$ 1,324,883	\$ 1,961,679	40.3%
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 493,481	\$ 493,481	\$ 783,310			\$ 386,743	\$ 780,015		



Justice High School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	\$ 70,126	\$ 70,126	\$ 70,126	\$ -		\$ 111,413	\$ 111,413	\$ -		
Revenue										
Transfer from General Fund	694,777	694,777	339,940	(354,837)		778,665	346,952	(431,713)		
At Risk Supplemental Aid	-	-	-	-		-	-	-		
Capital Construction Funding	-	-	-	-		9,435	4,209	(5,226)		
Audit Adjustment	-	-	-	-		6,793	-	(6,793)		
Miscellaneous Local	12,525	12,525	8,536	(3,989)		-	-	-		
Total Revenue	707,302	707,302	348,476	(358,826)	49.3%	794,893	351,161	(443,732)	44.2%	
Total Resources	<u>\$ 777,428</u>	<u>\$ 777,428</u>	<u>\$ 418,602</u>	<u>\$ (358,826)</u>	53.8%	<u>\$ 906,306</u>	<u>\$ 462,574</u>	<u>\$ (443,732)</u>	51.0%	
Expenditures										
Salaries	\$ 248,520	\$ 248,520	\$ 139,600	\$ 108,920		\$ 336,000	\$ 184,745	\$ 151,255		
Employee Benefits	94,878	94,878	41,313	53,565		98,717	48,510	50,207		
Total Personnel	343,398	343,398	180,913	162,485	52.7%	434,717	233,255	201,462	53.7%	
Purchased Services	146,550	146,550	70,377	76,173		125,506	75,466	50,040		
Purchased Services From District	146,839	146,839	73,423	73,416		192,853	83,676	109,177		
Supplies	32,529	32,529	16,113	16,416		32,500	19,107	13,393		
Other Uses of Funds	85,833	85,833	15,849	69,984		64,714	8,084	56,630		
Total Non-Personnel	411,751	411,751	175,762	235,989	42.7%	415,573	186,333	229,240	44.8%	
Total Expenditures	755,149	755,149	356,675	398,474	47.2%	850,290	419,588	430,702	49.3%	
Emergency Reserve	22,279	22,279	-	22,279		25,226	-	25,226		
Total Expenditures and Reserve	<u>\$ 777,428</u>	<u>\$ 777,428</u>	<u>\$ 356,675</u>	<u>\$ 420,753</u>	45.9%	<u>\$ 875,516</u>	<u>\$ 419,588</u>	<u>\$ 455,928</u>	47.9%	
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 61,927</u>			<u>\$ 30,790</u>	<u>\$ 42,986</u>			



Peak to Peak Charter School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	\$ 3,094,714	\$ 3,094,714	\$ 3,094,714	\$ -		\$ 3,093,476	\$ 3,093,476	\$ -		
Revenue										
Transfer from General Fund	13,260,086	13,370,164	6,685,082	(6,685,082)		12,599,291	6,299,646	(6,299,646)		
Capital Construction Funding	236,265	236,105	98,577	(137,528)		130,869	65,388	(65,481)		
Miscellaneous Local	2,198,772	2,218,276	876,829	(1,341,447)		2,158,840	876,710	(1,282,130)		
Total Revenue	15,695,123	15,824,545	7,660,488	(8,164,057)	48.4%	14,889,000	7,241,743	(7,647,257)	48.6%	
Total Resources	\$ 18,789,837	\$ 18,919,259	\$ 10,755,202	\$ (8,164,057)	56.8%	\$ 17,982,476	\$ 10,335,219	\$ (7,647,257)	57.5%	
Expenditures										
Salaries	\$ 7,105,948	\$ 7,144,397	2,831,863	\$ 4,312,535		\$ 6,936,100	2,736,630	\$ 4,199,470		
Employee Benefits	2,185,427	2,246,597	837,820	1,408,777		2,088,855	785,516	1,303,339		
Total Personnel	9,291,375	9,390,994	3,669,682	5,721,312	39.1%	9,024,955	3,522,146	5,502,809	39.0%	
Purchased Services	2,134,180	2,094,329	1,048,375	1,045,954		2,132,467	1,116,724	1,015,743		
Purchased Services From District	2,595,034	2,658,707	1,329,354	1,329,354		2,573,905	1,286,953	1,286,953		
Supplies	1,297,858	1,284,713	379,636	905,077		1,161,575	372,563	789,012		
Property and Equipment	375,000	185,000	76,504	108,496		180,000	216,440	(36,440)		
Other Uses of Funds	-	-	83,326	(83,326)		-	81,488	(81,488)		
Total Non-Personnel	6,402,072	6,222,749	2,917,194	3,305,555	46.9%	6,047,947	3,074,167	2,973,780	50.8%	
Total Expenditures	15,693,447	15,613,743	6,586,877	9,026,866	42.2%	15,072,902	6,596,313	8,476,589	43.8%	
Emergency Reserve	463,715	461,329	-	461,329		448,261	-	448,261		
Total Expenditures and Reserve	\$ 16,157,162	\$ 16,075,072	\$ 6,586,877	\$ 9,488,195	41.0%	\$ 15,521,163	\$ 6,596,313	\$ 8,924,850	42.5%	
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 2,632,675	\$ 2,844,187	\$ 4,168,325			\$ 2,461,313	\$ 3,738,906			



SCHEDULE OF INVESTMENTS
For The Six Months Ended December 31, 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			\$ 577,625	0.120%	Aaa	AAA
	Money Market Fund			11,831,897	0.090%	NA	NA
				12,409,522			
BOND REDEMPTION FUND ESCROW							
COLOTRUST	Local Government Trust			\$ 4,229,315	0.120%	Aaa	AAA
BUILDING FUND							
COLOTRUST	Local Government Trust			\$ 479,786	0.120%	Aaa	AAA
HEALTH INSURANCE							
COLOTRUST	Local Government Trust			\$ 5,694,466	0.120%	Aaa	AAA
DENTAL INSURANCE							
COLOTRUST	Local Government Trust			\$ 666,815	0.120%	Aaa	AAA
TRUST AND AGENCY FUND INVESTMENTS							
COLOTRUST	Local Government Trust			\$ 49,565	0.120%	Aaa	AAA
COLOTRUST	Local Government Trust			78,035	0.120%	Aaa	AAA
COLOTRUST	Local Government Trust			132,261	0.120%	Aaa	AAA
COLOTRUST	Local Government Trust			1,081,448	0.120%	Aaa	AAA
				1,341,309			
TOTAL INVESTMENTS				\$ 24,821,213			



FUND BALANCE COMPARISONS
For The Six Months Ended December 31, 2014

	<u>ESTIMATED YEAR END FUND BALANCE *</u>	<u>BUDGETED YEAR END FUND BALANCE *</u>	<u>VARIANCE</u>	<u>YEAR END FUND BALANCE AS A % OF THE ANNUAL BUDGET</u>
GENERAL FUND	\$ 4,053,096	\$ 2,883,892	\$ 1,169,204	1.59%
TECHNOLOGY FUND	\$ 146,500	\$ -	\$ 146,500	0.06%
ATHLETICS FUND	\$ -	\$ -	\$ -	0.00%
PRESCHOOL FUND	\$ -	\$ -	\$ -	0.00%
RISK MANAGEMENT FUND	\$ -	\$ -	\$ -	0.00%
COMMUNITY SCHOOL FUND	\$ 1,363,898	\$ 1,363,898	\$ -	25.21%
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	\$ 25,728,269	\$ 25,728,269	\$ -	71.30%
BUILDING FUND	\$ -	\$ -	\$ -	0.00%
CAPITAL RESERVE FUND	\$ 200,000	\$ -	\$ 200,000	5.53%
FOOD SERVICES FUND	\$ -	\$ -	\$ -	0.00%
HEALTH INSURANCE FUND	\$ 1,509,789	\$ -	\$ 1,509,789	5.23%
DENTAL INSURANCE FUND	\$ -	\$ -	\$ -	0.00%

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