



FINANCIAL STATEMENTS

For the Twelve Months Ended June 30, 2015

**Prepared by:
Business Services Division
Leslie Stafford, Chief Operating Officer**



FINANCIAL STATEMENTS
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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.

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.

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

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.



Notes to the Combined General Fund Financial Statements
For The Twelve Months Ended June 30, 2015

Activities for fiscal year 2014-15 are presented in the accompanying financial statements.

In the presentation of current year activity, the Adopted Budget column includes the fiscal year 2014-15 Revised Budget approved by the Board of Education in December 2014. 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

Total revenues of the General Operating Fund are 100.7% of budget for fiscal year 2014-15 and increased approximately \$17.9 million (6.5%) from the prior year. Analysis of total revenues shows a collection pattern similar to the prior year with certain variances:

1. Current property, budget election, tax credit and abatements, and delinquent property tax revenues increased approximately \$2.0 million from the prior year, due primarily to slightly higher assessed property values.
2. Total specific ownership tax collections increased approximately \$992,000, an 8.6% increase over the prior year.
3. School Finance Act-State Share revenues increased approximately \$12.9 million compared to the prior year, as expected.
4. As expected, state categorical revenues increased from the prior year. ELPA reimbursements and READ Act revenues increased approximately \$736,000 and \$420,000, respectively.
5. Medicaid reimbursements increased approximately \$555,000 (67.1%) from the prior year, due to increased funding from the federal government and an increase in the District's Medicaid-eligible costs.

Other revenue categories are in line with budgeted expectations.

Total expenditures of the General Operating Fund are 97.8% of budget for fiscal year 2014-15 and increased approximately \$10.7 million (4.5%).

Personnel expenditures are 99.5% of budget and increased approximately \$12.8 million (5.9%) from the prior year, due primarily to approved wage increases. In addition, PERA required contribution rates increased 0.9% effective January 1, 2014, and increased another 0.9% effective January 1, 2015.

Non-personnel expenditures are 83.0% of budget compared to 90.7% in the prior year and decreased approximately \$2.1 million from the prior year. The majority of the current year budget savings will result in Medicaid and other carryover funds that will be spent in fiscal year 2015-16.



Notes to the Combined General Fund Financial Statements
For The Twelve Months Ended June 30, 2015

Additional transfers to the Food Services Fund and Transportation Fund were required to ensure those funds reported ending fund balance sufficient to meet required TABOR reserves. An additional transfer to the Colorado Preschool Program was required to account for exact pupil counts, similar to the prior year.

Fund balance of the General Operating Fund is approximately \$26.3 million at June 30, 2014, and is approximately \$7.2 million greater than budgeted reserves and budgeted ending fund balance. This variance is comprised of the following:

June 30, 2015 Ending Balance	
\$3.6 million	2014-15 Carryover:
	Schools and departments
	Medicaid
	School Resource Allocation (SRA)
	Textbook
2.0 million	Revenues in excess of budget
<u>1.6 million</u>	Net expenditures under budget (net of carryovers)
\$7.2 million	Surplus, net of reserves

Technology Fund

Technology Fund revenues are 100.4% of budget for fiscal year 2014-15 and have decreased approximately \$983,000 from the prior year, due primarily to the timing of a one-time \$1 million payment for fiber conduit access in fiscal year 2013-14. Transfers from the General Fund and other miscellaneous local revenues are consistent with budget.

Effective in 2014-15, one staff position was budgeted in the Technology Fund. As a result, budgeted and actual expenditures are higher when compared to the prior year, when only substitutes for training were reported in this fund. Fewer substitutes than expected were necessary in the current year, causing total personnel expenditures to be 74.1% of budget.

Non-personnel expenditures are 61.6% of budget for fiscal year 2014-15, compared to 46.8% in the prior year. Current year savings in property and equipment expenditures and other uses of funds are expected to be carried forward and expended for software, Chromebook and other Tech Refresh purchases in fiscal year 2015-16. The purchased services line includes a fiber repair expense that was reimbursed 50% by a third party, causing the line item to be over budget. The \$74,000 reimbursement has been reported as miscellaneous local revenue.

Fund balance is \$1,799,130 at June 30, 2015, which exceeds required TABOR reserves of \$130,994 and represents expected carryover of current year funds to fiscal year 2015-16, as described above.



Notes to the Combined General Fund Financial Statements
For The Twelve Months Ended June 30, 2015

Athletics Fund

Athletics Fund revenues are slightly over budget (100.8%) for fiscal year 2014-15, as participation fees are 5.8% over budget. Total expenditures for fiscal year 2014-15 are consistent with budget.

Fund balance at June 30, 2015, is \$114,675 and sufficient to cover required TABOR reserves.

Preschool and Colorado Preschool Program Funds

Beginning in fiscal year 2014-15, the Tuition-Based Preschool Fund (for Community Montessori) was consolidated into the Preschool Fund for reporting purposes. When considering the activity of both funds, Preschool Fund tuition revenue of approximately \$1,282,000 is consistent with the prior year (approximately \$1,298,000) and represents 97.0% of budget. Total Preschool Fund revenues are 99.2% of budget.

Preschool Fund expenditures are 97.3% of budget, resulting in June 30, 2015, fund balance of \$229,796 that exceeds required TABOR reserves of \$142,597.

The Colorado Preschool Program (CPP) Fund is used to account for activity related to Colorado Preschool Program and Early Childhood At-Risk Enhancement (ECARES) preschool student slots, as determined by the State. For the fiscal year ended June 30, 2015, there were 170 slots for ECARES and 334 slots for CPP. ECARES slots were provided to the District in November 2014, and caused a required increase in the Transfer from General Fund of \$3,780, compared to budget. CPP Fund revenues and expenditures are consistent with budget for fiscal year 2014-15.

The CPP Fund reports fund balance of \$81,818 at June 30, 2015, which exceeds required TABOR reserves.

Tuition-Based Preschool Fund

This fund is now combined with the Preschool Fund.



Notes to the Combined General Fund Financial Statements
For The Twelve Months Ended June 30, 2015

Risk Management Fund

Generally, activity of the Risk Management Fund has decreased significantly from the prior year as the District reported significant expenditures and related reimbursement revenues due to the September 2013 floods. The District's flood claim filed with the Colorado School District's Self-Insurance Pool has been finalized. The District is in the process of settling its claims filed with FEMA and anticipates up to an additional \$300,000 of reimbursements in early 2015-16.

Risk Management Fund expenditures are 89.1% of budget, which reflects savings in flood related expenditures as miscellaneous other line item savings.

The Risk Management Fund reports fund balance of \$438,042, which exceeds required TABOR reserves of \$123,499. The additional fund balance will be used to offset expected increases in workers' compensation premiums for fiscal year 2015-16.

Community Schools Fund

Community Schools Fund revenues increased approximately \$726,000 (11.5%) from the prior year. Revenues, as a percentage of budget, have also increased from 104.5% in the prior year to 106.1% in the current year.

Facility Use revenues increased approximately \$52,000 (5.6%) from the prior year, due to a slight increase in rental hours, rental rate increases, and the Ironman special event.

Kindergarten Enrichment revenues increased approximately \$166,000 (6.2%) from the prior year, resulting from increased enrollments and tuition fees.

Lifelong Learning revenues increased by approximately \$344,000 (35.5%) from the prior year, due primarily to increased summer camp offerings and after school enrichment classes.

School Age Care revenues increased approximately \$156,000 (9.0%) from the prior year due to increased enrollment.

Community Schools Fund expenditures as a percentage of budget are 98.2%, compared to the 100.2% in the prior year. This increase correlates to increased participation and enrollment, as described above. Fund balance (in excess of reserves) is \$2,030,541 at June 30, 2015, which is approximately \$504,000 better than budget and also exceeds required TABOR reserves of approximately \$162,000.



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For the Twelve Months Ended June 30, 2015

	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	\$ -		\$ 25,125,334	\$ 25,125,334	\$ -		
Revenue										
<u>Local Sources</u>										
Current Property Taxes	123,955,611	122,510,075	122,353,553	(156,522)		122,076,096	122,566,263	490,167		
Budget Election Taxes	63,671,929	63,671,929	63,329,292	(342,637)		61,124,262	61,604,411	480,149		
Tax Credits and Abatements	2,579,374	2,579,374	2,569,356	(10,018)		2,405,300	2,400,206	(5,094)		
Delinquent Property Taxes	200,000	200,000	465,119	265,119		200,000	180,856	(19,144)		
Specific Ownership Taxes - Non-equalized	4,492,595	4,492,595	5,681,593	1,188,998		4,412,907	5,397,314	984,407		
Specific Ownership Taxes - Equalized	6,402,708	6,894,141	6,894,141	-		6,186,191	6,186,191	-		
Tuition	443,685	443,685	675,070	231,385		271,000	549,054	278,054		
Interest on Investments	20,000	20,000	17,374	(2,626)		40,000	17,015	(22,985)		
Miscellaneous Revenue	215,000	215,000	287,464	72,464		215,000	295,575	80,575		
Services Provided to Charters	4,560,848	4,560,848	4,560,848	-		4,466,724	4,428,917	(37,807)		
Grants Indirect Cost Reimbursement	655,000	655,000	741,600	86,600		630,000	677,216	47,216		
Total Local Sources	207,196,750	206,242,647	207,575,410	1,332,763	100.6%	202,027,480	204,303,018	2,275,538	101.1%	
<u>State Sources</u>										
School Finance Act - State Share	73,101,804	74,055,907	74,065,022	9,115		60,645,728	61,203,457	557,729		
Vocational Education Reimbursement	975,949	975,949	1,193,205	217,256		937,000	1,014,120	77,120		
Special Education Reimbursement	5,181,532	5,181,532	5,285,899	104,367		5,175,489	5,306,751	131,262		
ELPA Reimbursement	1,000,000	1,000,000	1,009,685	9,685		300,000	273,212	(26,788)		
Talented and Gifted Reimbursement	281,743	281,743	281,743	-		274,565	273,555	(1,010)		
READ Act	747,836	747,836	747,836	-		328,088	328,088	-		
CDE Audit Adjustments and Assessments	(150,000)	(150,000)	(129,911)	20,089		(25,000)	-	25,000		
Other State Revenue	90,868	90,868	116,598	25,730		123,825	90,868	(32,957)		
Total State Sources	81,229,732	82,183,835	82,570,077	386,242	100.5%	67,759,695	68,490,051	730,356	101.1%	
<u>Federal Sources</u>										
Medicaid Reimbursements	1,075,000	1,075,000	1,382,268	307,268		1,075,000	827,225	(247,775)		
Total Federal Sources	1,075,000	1,075,000	1,382,268	307,268	128.6%	1,075,000	827,225	(247,775)	77.0%	
Total Revenues	289,501,482	289,501,482	291,527,755	2,026,273	100.7%	270,862,175	273,620,294	2,758,119	101.0%	
Total Resources	\$ 312,642,325	\$ 312,642,325	\$ 314,668,598	\$ 2,026,273		\$ 295,987,509	\$ 298,745,628	\$ 2,758,119		



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For the Twelve Months Ended June 30, 2015

	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	\$ 178,544,728	\$ 177,922,691	\$ 622,037		\$ 169,865,048	\$ 169,440,555	\$ 424,493		
Employee Benefits	51,400,927	51,734,449	51,112,398	622,051		47,609,607	46,804,746	804,861		
Total Personnel	229,893,048	230,279,177	229,035,089	1,244,088	99.5%	217,474,655	216,245,301	1,229,354	99.4%	
Purchased Services	12,360,143	11,435,909	9,553,352	1,882,557		10,589,568	9,579,416	1,010,152		
Supplies	12,162,638	12,699,657	10,293,752	2,405,905		14,012,395	11,893,169	2,119,226		
Property and Equipment	558,757	707,242	623,407	83,835		516,223	613,792	(97,569)		
Other Uses of Funds	426,126	278,727	374,094	(95,367)		193,039	862,065	(669,026)		
Total Non-Personnel	25,507,664	25,121,535	20,844,605	4,276,930	83.0%	25,311,225	22,948,442	2,362,783	90.7%	
Total Expenditures	255,400,712	255,400,712	249,879,694	5,521,018	97.8%	242,785,880	239,193,743	3,592,137	98.5%	
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	120,000	120,000	-	120,000		30,000	-	30,000		
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	16,114,042	16,114,042	-	16,114,042		15,093,259	-	15,093,259		



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For the Twelve Months Ended June 30, 2015

	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	\$ 3,366,687	\$ -		\$ 3,366,687	\$ 3,366,687	\$ -		
Capital Reserve Fund	2,745,703	2,745,703	2,745,703	-		2,448,297	2,448,297	-		
Charter Fund	21,386,904	21,386,904	21,386,904	-		20,330,979	20,182,575	148,404		
Preschool Fund	3,395,197	3,395,197	3,395,197	-		3,556,785	3,556,785	-		
Colorado Preschool Fund	1,745,101	1,745,101	1,748,881	(3,780)		1,093,182	1,094,973	(1,791)		
Food Services Fund	225,000	225,000	494,925	(269,925)		225,000	405,017	(180,017)		
Technology Fund	1,771,749	1,771,749	1,771,749	-		1,768,113	1,768,113	-		
Transportation Fund	2,800,871	2,800,871	2,826,618	(25,747)		2,577,212	2,577,212	-		
Athletic Fund	1,830,374	1,830,374	1,830,374	-		1,934,415	1,934,415	-		
Community Schools	(1,053,907)	(1,053,907)	(1,053,907)	-		(923,032)	(923,032)	-		
Total Transfers To (From)	38,213,679	38,213,679	38,513,131	(299,452)	100.8%	36,377,638	36,411,042	(33,404)	100.1%	
Total Expenditures, Transfers and Emergency Reserve	\$ 309,728,433	\$ 309,728,433	\$ 288,392,825	\$ 21,335,608		\$ 294,256,777	\$ 275,604,785	\$ 18,651,992		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 2,913,892	\$ 2,913,892	\$ 26,275,773			\$ 1,730,732	\$ 23,140,843			



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For the Twelve Months Ended June 30, 2015

	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	\$ -		\$ 25,125,334	\$ 25,125,334	\$ -		
Revenue										
Local Sources	207,196,750	206,242,647	207,575,410	1,332,763		202,027,480	204,303,018	2,275,538		
State Sources	81,229,732	82,183,835	82,570,077	386,242		67,759,695	68,490,051	730,356		
Federal Sources	1,075,000	1,075,000	1,382,268	307,268		1,075,000	827,225	(247,775)		
Total Revenue	289,501,482	289,501,482	291,527,755	2,026,273	100.7%	270,862,175	273,620,294	2,758,119	101.0%	
Total Resources	\$ 312,642,325	\$ 312,642,325	\$ 314,668,598	\$ 2,026,273		\$ 295,987,509	\$ 298,745,628	\$ 2,758,119		
Expenditures										
Regular Education	\$ 129,641,973	\$ 127,618,875	\$ 125,254,202	\$ 2,364,673		\$ 123,016,816	\$ 121,225,880	\$ 1,790,936		
Special Education Programs	31,974,295	32,493,216	32,823,956	(330,740)		29,343,148	29,898,296	(555,148)		
Vocational Education	2,572,932	2,147,695	2,050,316	97,379		2,180,875	2,088,619	92,256		
Cocurricular Education and Athletics	1,117,442	1,083,300	992,538	90,762		1,069,436	1,094,552	(25,116)		
Literacy & Language Support Services	6,625,089	6,798,347	6,781,892	16,455		6,535,612	6,542,243	(6,631)		
Talented and Gifted Education	1,484,670	1,469,416	1,408,790	60,626		1,489,792	1,369,470	120,322		
Student Support Services	11,047,365	11,743,528	10,520,076	1,223,452		11,952,021	10,821,102	1,130,919		
Instructional Staff Services	10,544,864	11,048,151	10,575,348	472,803		10,121,882	9,751,997	369,885		
General Administration	3,865,095	3,765,671	3,478,361	287,310		2,865,988	2,959,626	(93,638)		
School Administration	21,089,322	21,561,263	20,672,317	888,946		20,058,878	19,267,265	791,613		
Business Services	4,047,840	4,084,224	3,871,515	212,709		4,146,562	3,755,794	390,768		
Operations and Maintenance	22,048,684	22,116,028	21,964,138	151,890		21,197,793	21,457,542	(259,749)		
Central Support Services	9,341,141	9,470,998	9,486,245	(15,247)		8,807,077	8,961,357	(154,280)		
Total Expenditures	255,400,712	255,400,712	249,879,694	5,521,018	97.8%	242,785,880	239,193,743	3,592,137	98.5%	
Reserves	16,114,042	16,114,042	-	16,114,042		15,093,259	-	15,093,259		



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For the Twelve Months Ended June 30, 2015

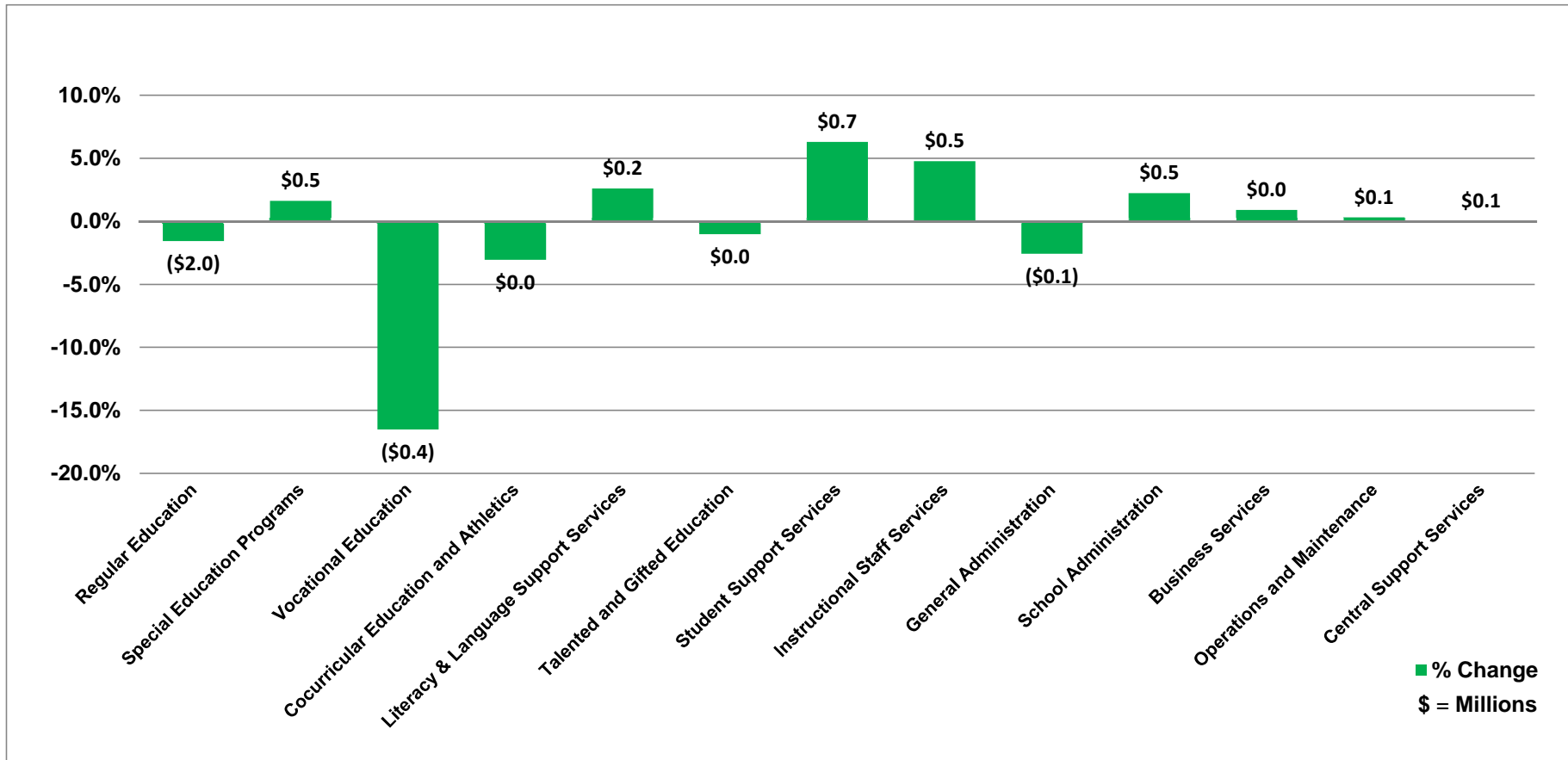
	Current Year					Prior Year				
	<u>Adopted Budget</u>	<u>Adjusted Budget</u>	<u>YTD Actual</u>	<u>Variance Adjusted Budget to Actual</u>	<u>% of Adjusted Budget</u>	<u>Adjusted Budget</u>	<u>YTD Actual</u>	<u>Variance Adjusted Budget to Actual</u>	<u>% of Adjusted Budget</u>	
Transfers										
Transfers To	\$ 39,267,586	\$ 39,267,586	\$ 39,567,038	\$ (299,452)		\$ 37,300,670	\$ 37,334,074	\$ (33,404)		
Transfers From	(1,053,907)	(1,053,907)	(1,053,907)	-		(923,032)	(923,032)	-		
Total Transfers	38,213,679	38,213,679	38,513,131	(299,452)	100.8%	36,377,638	36,411,042	(33,404)	100.1%	
Total Expenditures, Transfers and Reserves	<u>\$ 309,728,433</u>	<u>\$ 309,728,433</u>	<u>\$ 288,392,825</u>	<u>\$ 21,335,608</u>		<u>\$ 294,256,777</u>	<u>\$ 275,604,785</u>	<u>\$ 18,651,992</u>	93.7%	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 2,913,892</u>	<u>\$ 2,913,892</u>	<u>\$ 26,275,773</u>			<u>\$ 1,730,732</u>	<u>\$ 23,140,843</u>			

General Operating Fund
Schedule of Expenditures by Function by Object
For the Twelve Months Ended June 30, 2015

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	\$ 121,768,763	\$ 121,516,429	\$ 252,334	99.8%	\$ 115,713,675	\$ 115,339,590	\$ 374,085	99.7%
Non-Personnel	5,850,112	3,737,773	2,112,339	63.9%	7,303,141	5,886,293	1,416,848	80.6%
<u>Special Education Programs (12)</u>								
Personnel	31,105,249	31,228,539	(123,290)	100.4%	28,139,638	28,270,680	(131,042)	100.5%
Non-Personnel	1,387,967	1,595,417	(207,450)	114.9%	1,203,510	1,627,616	(424,106)	135.2%
<u>Vocational Education (13)</u>								
Personnel	1,932,789	1,845,372	87,417	95.5%	1,952,812	1,845,067	107,745	94.5%
Non-Personnel	214,906	204,944	9,962	95.4%	228,063	243,552	(15,489)	106.8%
<u>Cocurricular Education and Athletics (14)</u>								
Personnel	1,073,493	975,376	98,117	90.9%	1,055,013	956,757	98,256	90.7%
Non-Personnel	9,807	17,162	(7,355)	175.0%	14,423	137,794	(123,371)	955.4%
<u>Literacy & Language Support Services (16)</u>								
Personnel	6,741,247	6,741,372	(125)	100.0%	6,415,166	6,454,770	(39,604)	100.6%
Non-Personnel	57,100	40,520	16,580	71.0%	120,446	87,473	32,973	72.6%
<u>Talented and Gifted Education (17)</u>								
Personnel	1,192,873	1,189,186	3,687	99.7%	1,192,974	1,155,850	37,124	96.9%
Non-Personnel	276,543	219,604	56,939	79.4%	296,818	213,620	83,198	72.0%
<u>Student Support Services (21)</u>								
Personnel	9,580,356	9,582,328	(1,972)	100.0%	10,322,521	10,298,916	23,605	99.8%
Non-Personnel	2,163,172	937,748	1,225,424	43.4%	1,629,500	522,186	1,107,314	32.0%
<u>Instructional Staff Services (22)</u>								
Personnel	9,541,111	9,557,611	(16,500)	100.2%	8,643,488	8,668,591	(25,103)	100.3%
Non-Personnel	1,507,040	1,017,737	489,303	67.5%	1,478,394	1,083,406	394,988	73.3%
<u>General Administration (23)</u>								
Personnel	2,382,214	2,375,321	6,893	99.7%	1,897,492	1,967,427	(69,935)	103.7%
Non-Personnel	1,383,457	1,103,040	280,417	79.7%	968,496	992,199	(23,703)	102.4%
<u>School Administration (24)</u>								
Personnel	21,185,730	20,406,656	779,074	96.3%	19,385,102	18,968,277	416,825	97.8%
Non-Personnel	375,533	265,661	109,872	70.7%	673,776	298,987	374,789	44.4%
<u>Business Services (25)</u>								
Personnel	3,250,090	3,172,891	77,199	97.6%	3,164,118	3,097,734	66,384	97.9%
Non-Personnel	834,134	698,624	135,510	83.8%	982,444	658,059	324,385	67.0%
<u>Operations and Maintenance (26)</u>								
Personnel	14,385,226	14,068,071	317,155	97.8%	13,866,883	13,532,983	333,900	97.6%
Non-Personnel	7,730,802	7,896,067	(165,265)	102.1%	7,330,910	7,924,559	(593,649)	108.1%
<u>Central Support Services (28)</u>								
Personnel	6,201,193	6,375,937	(174,744)	102.8%	5,725,773	5,688,659	37,114	99.4%
Non-Personnel	3,269,805	3,110,308	159,497	95.1%	3,081,304	3,272,698	(191,394)	106.2%
Total Expenditures	\$ 255,400,712	\$ 249,879,694	\$ 5,521,018	97.8%	\$ 242,785,880	\$ 239,193,743	\$ 3,592,137	98.5%

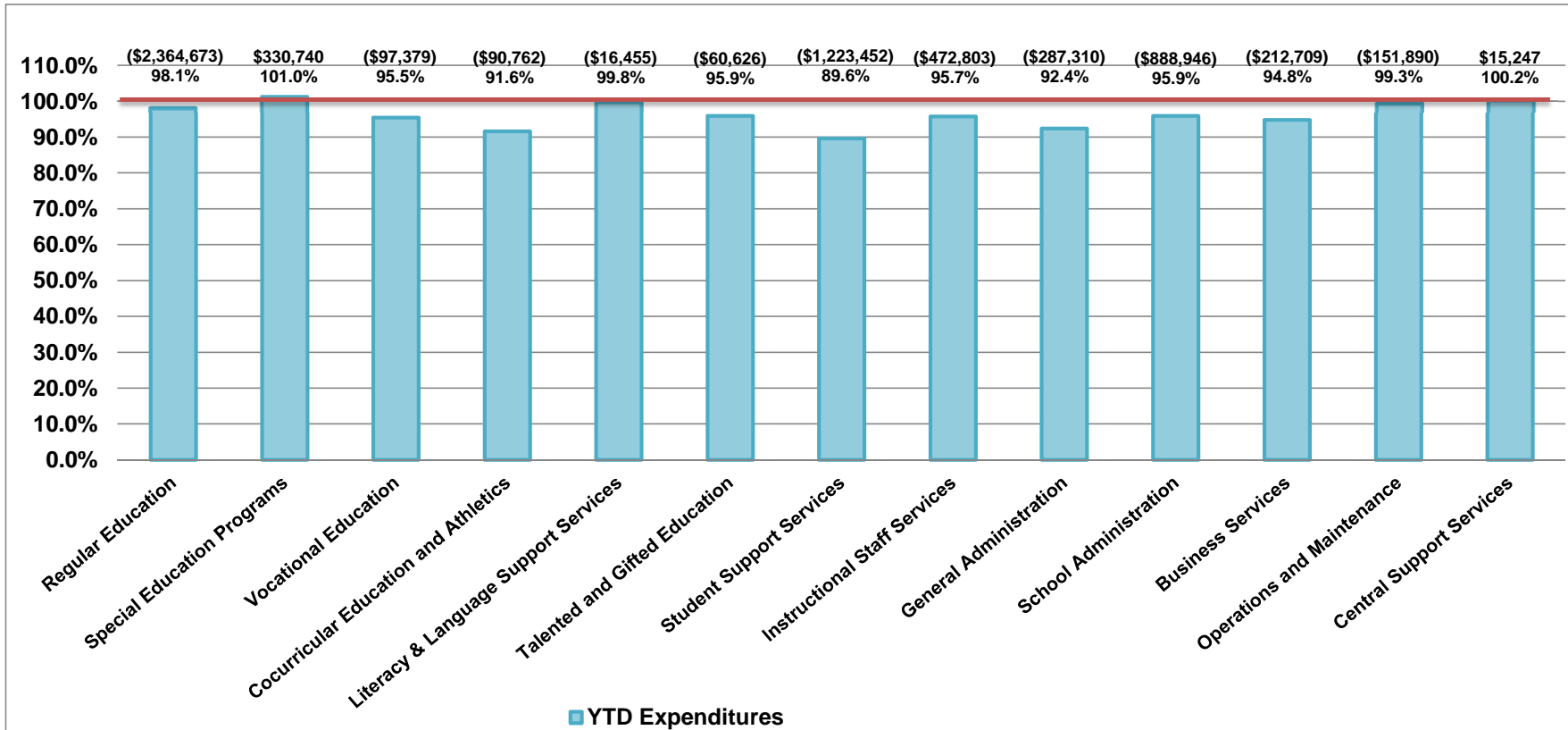


General Operating Fund
 Percentage Change from Adopted to Adjusted Budget
For the Twelve Months Ended June 30, 2015





General Operating Fund
Percentage of YTD Expenditures to Adjusted Budget
For the Twelve Months Ended June 30, 2015



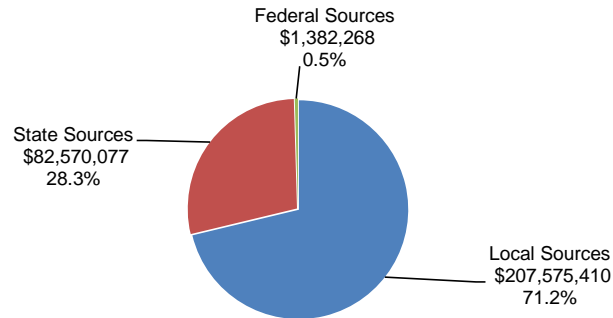
SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Regular Education	\$ 127.6	(\$2.4)
Special Education Programs	32.5	\$0.3
Vocational Education	2.1	(\$0.1)
Cocurricular Education and Athletics	1.1	(\$0.1)
Literacy & Language Support Services	6.8	\$0.0
Talented and Gifted Education	1.5	(\$0.1)
Student Support Services	11.7	(\$1.2)

SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Instructional Staff Services	\$ 11.0	(\$0.5)
General Administration	3.8	(\$0.3)
School Administration	21.6	(\$0.9)
Business Services	4.1	(\$0.2)
Operations and Maintenance	22.1	(\$0.2)
Central Support Services	9.5	\$0.0

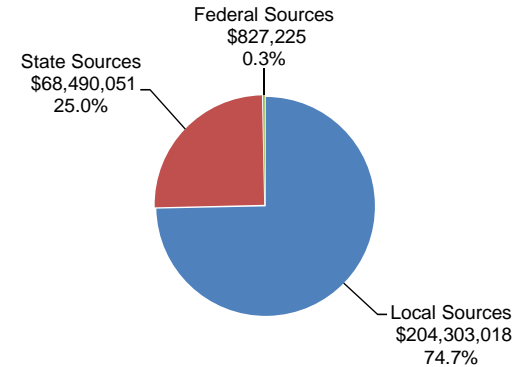


General Operating Fund
Comparative of Current Year to Date Revenue and Expenditures to Prior Year
For the Twelve Months Ended June 30, 2015

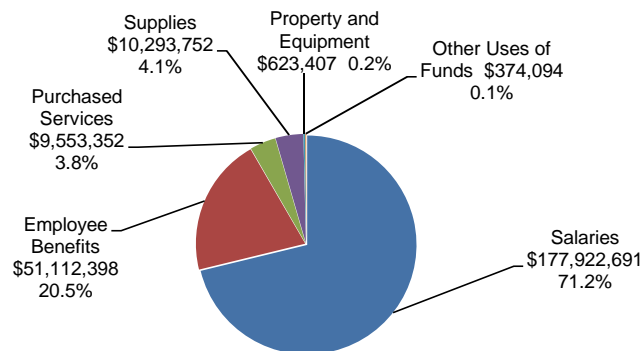
Current Year-to-Date Revenue



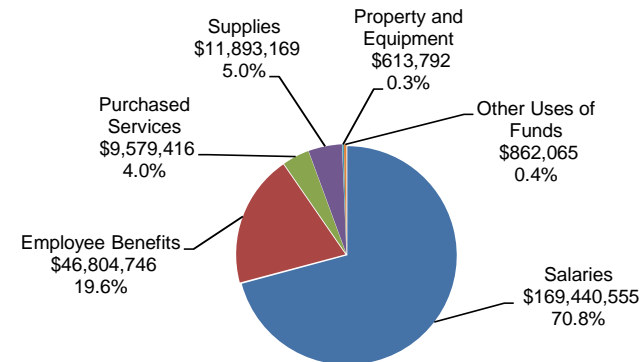
Prior Year-to-Date Revenue



Current Year-to-Date Expenditures



Prior Year-to-Date Expenditures





Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For the Twelve Months Ended June 30, 2015

	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	\$ -		\$ 1,297,893	\$ 1,297,893	\$ -	
Revenue									
Transfer from General Fund	1,771,749	1,771,749	1,771,749	-		1,768,113	1,768,113	-	
Miscellaneous Local Revenue	235,257	235,257	243,354	8,097		1,178,272	1,229,615	51,343	
Total Revenue	2,007,006	2,007,006	2,015,103	8,097	100.4%	2,946,385	2,997,728	51,343	101.7%
Total Resources	<u>\$ 4,497,463</u>	<u>\$ 4,497,463</u>	<u>\$ 4,505,560</u>	<u>\$ 8,097</u>		<u>\$ 4,244,278</u>	<u>\$ 4,295,621</u>	<u>\$ 51,343</u>	
Expenditures									
Salaries	\$ 105,356	\$ 105,356	\$ 75,298	\$ 30,058		\$ 16,340	\$ 909	\$ 15,431	
Employee Benefits	24,915	24,915	21,297	3,618		3,188	85	3,103	
Total Personnel	130,271	130,271	96,595	33,676	74.1%	19,528	994	18,534	5.1%
Purchased Services	86,308	86,308	156,681	(70,373)		122,971	103,456	19,515	
Supplies	132,401	132,401	123,183	9,218		338,557	106,491	232,066	
Property and Equipment	3,615,989	3,615,989	2,328,653	1,287,336		3,391,821	1,594,223	1,797,598	
Other Uses of Funds	401,500	401,500	1,318	400,182		-	-	-	
Total Non-Personnel	4,236,198	4,236,198	2,609,835	1,626,363	61.6%	3,853,349	1,804,170	2,049,179	46.8%
Total Expenditures	4,366,469	4,366,469	2,706,430	1,660,039	62.0%	3,872,877	1,805,164	2,067,713	46.6%
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>\$ 2,706,430</u>	<u>\$ 1,791,033</u>		<u>\$ 3,989,063</u>	<u>\$ 1,805,164</u>	<u>\$ 2,183,899</u>	45.3%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,799,130</u>			<u>\$ 255,215</u>	<u>\$ 2,490,457</u>		



Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For the Twelve Months Ended June 30, 2015

	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	\$ -		\$ 307,556	\$ 307,556	\$ -		
Revenue										
Transfer from General Fund	1,830,374	1,830,374	1,830,374	-		1,934,415	1,934,415	-		
Game Admissions	140,037	140,037	134,880	(5,157)		134,036	138,254	4,218		
Activity Tickets	103,225	103,225	77,697	(25,528)		113,822	101,636	(12,186)		
Participation Fees	956,738	956,738	1,011,896	55,158		972,142	947,700	(24,442)		
Total Revenue	3,030,374	3,030,374	3,054,847	24,473	100.8%	3,154,415	3,122,005	(32,410)	99.0%	
Total Resources	\$ 3,133,637	\$ 3,133,637	\$ 3,158,110	\$ 24,473		\$ 3,461,971	\$ 3,429,561	\$ (32,410)		
Expenditures										
Salaries	\$ 1,542,047	\$ 1,581,012	\$ 1,554,369	\$ 26,643		\$ 1,608,757	\$ 1,579,990	\$ 28,767		
Employee Benefits	314,508	327,076	299,660	27,416		307,154	294,418	12,736		
Total Personnel	1,856,555	1,908,088	1,854,029	54,059	97.2%	1,915,911	1,874,408	41,503	97.8%	
Purchased Services	492,268	487,542	525,938	(38,396)		605,621	684,287	(78,666)		
Supplies	358,139	212,099	173,817	38,282		287,139	282,116	5,023		
Property and Equipment	88,374	88,045	92,109	(4,064)		210,656	124,454	86,202		
Other Uses of Funds	247,030	346,592	397,542	(50,950)		341,810	361,033	(19,223)		
Total Non-Personnel	1,185,811	1,134,278	1,189,406	(55,128)	104.9%	1,445,226	1,451,890	(6,664)	100.5%	
Total Expenditures	3,042,366	3,042,366	3,043,435	(1,069)	100.0%	3,361,137	3,326,298	34,839	99.0%	
Emergency Reserve	91,271	91,271	-	91,271		100,834	-	100,834		
Total Expenditures and Emergency Reserve	\$ 3,133,637	\$ 3,133,637	\$ 3,043,435	\$ 90,202		\$ 3,461,971	\$ 3,326,298	\$ 135,673		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ -	\$ -	\$ 114,675			\$ -	\$ 103,263			



Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Level
For the Twelve Months Ended June 30, 2015

	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	\$ -		\$ 307,556	\$ 307,556	\$ -		
Revenue										
Transfer from General Fund	1,830,374	1,830,374	1,830,374	-		1,934,415	1,934,415	-		
Game Admissions	140,037	140,037	134,880	(5,157)		134,036	138,254	4,218		
Activity Tickets	103,225	103,225	77,697	(25,528)		113,822	101,636	(12,186)		
Participation Fees	956,738	956,738	1,011,896	55,158		972,142	947,700	(24,442)		
Total Revenue	3,030,374	3,030,374	3,054,847	24,473	100.8%	3,154,415	3,122,005	(32,410)	99.0%	
Total Resources	\$ 3,133,637	\$ 3,133,637	\$ 3,158,110	\$ 24,473		\$ 3,461,971	\$ 3,429,561	\$ (32,410)	99.1%	
Expenditures										
Middle School	\$ 375,872	\$ 332,030	\$ 351,354	\$ (19,324)		\$ 466,812	\$ 429,507	\$ 37,305		
K-8	151,211	131,512	142,898	(11,386)		126,007	107,597	18,410		
High School	2,184,643	2,087,628	2,118,594	(30,966)		2,169,972	2,298,782	(128,810)		
District-wide Athletic Support	330,640	491,196	430,589	60,607		598,346	490,412	107,934		
Total Expenditures	3,042,366	3,042,366	3,043,435	(1,069)	100.0%	3,361,137	3,326,298	34,839	99.0%	
Emergency Reserve	91,271	91,271	-	91,271		100,834	-	100,834		
Total Expenditures and Emergency Reserve	\$ 3,133,637	\$ 3,133,637	\$ 3,043,435	\$ 90,202		\$ 3,461,971	\$ 3,326,298	\$ 135,673	96.1%	
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ -	\$ -	\$ 114,675			\$ -	\$ 103,263			



Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For the Twelve Months Ended June 30, 2015

	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	\$ -		\$ 648,211	\$ 648,211	\$ -		
Revenue										
Transfer from General Fund	3,395,197	3,395,197	3,395,197	-		3,556,785	3,556,785	-		
Transfer from Tuition Fund	30,581	30,581	30,581	-		-	-	-		
Tuition	1,321,997	1,321,997	1,282,358	(39,639)		722,430	809,960	87,530		
Total Revenue	4,747,775	4,747,775	4,708,136	(39,639)	99.2%	4,279,215	4,366,745	87,530	102.0%	
Total Resources	\$ 4,895,816	\$ 4,895,816	\$ 4,856,177	\$ (39,639)		\$ 4,927,426	\$ 5,014,956	\$ 87,530		
Expenditures										
Salaries	\$ 3,405,288	\$ 3,405,288	\$ 3,414,933	\$ (9,645)		\$ 3,435,223	\$ 3,464,919	\$ (29,696)		
Employee Benefits	1,154,254	1,154,254	1,125,698	28,556		1,083,587	1,128,019	(44,432)		
Total Personnel	4,559,542	4,559,542	4,540,631	18,911	99.6%	4,518,810	4,592,938	(74,128)	101.6%	
Purchased Services	-	45,000	22,016	22,984		113,461	45,836	67,625		
Supplies	193,677	128,677	54,796	73,881		151,638	184,541	(32,903)		
Property and Equipment	-	10,000	7,582	2,418		-	11,926	(11,926)		
Other Uses of Funds	-	10,000	1,356	8,644		-	31,674	(31,674)		
Total Non-Personnel	193,677	193,677	85,750	107,927	44.3%	265,099	273,977	(8,878)	103.3%	
Total Expenditures	4,753,219	4,753,219	4,626,381	126,838	97.3%	4,783,909	4,866,915	(83,006)	101.7%	
Emergency Reserve	142,597	142,597	-	142,597		143,517	-	143,517		
Total Expenditures and Emergency Reserve	\$ 4,895,816	\$ 4,895,816	\$ 4,626,381	\$ 269,435		\$ 4,927,426	\$ 4,866,915	\$ 60,511	98.8%	
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ -	\$ -	\$ 229,796			\$ -	\$ 148,041			



Colorado Preschool Program Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For the Twelve Months Ended June 30, 2015

	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	1,748,881	3,780		1,093,182	1,094,973	1,791	
Total Revenue	1,745,101	1,745,101	1,748,881	3,780	100.2%	1,093,182	1,094,973	1,791	100.2%
Total Resources	<u>\$ 1,777,474</u>	<u>\$ 1,777,474</u>	<u>\$ 1,781,254</u>	<u>\$ 3,780</u>		<u>\$ 1,126,896</u>	<u>\$ 1,128,687</u>	<u>\$ 1,791</u>	
Expenditures									
Salaries	\$ 850,400	\$ 678,675	\$ 697,564	\$ (18,889)		\$ 584,207	\$ 599,243	\$ (15,036)	
Employee Benefits	283,975	229,024	222,191	6,833		177,070	185,266	(8,196)	
Total Personnel	1,134,375	907,699	919,755	(12,056)	101.3%	761,277	784,509	(23,232)	103.1%
Purchased Services	367,869	651,094	650,502	592		292,005	276,343	15,662	
Supplies	176,171	119,622	80,472	39,150		9,153	2,874	6,279	
Total Non-Personnel	544,040	770,716	730,974	39,742	94.8%	301,158	279,217	21,941	92.7%
Total Expenditures	1,678,415	1,678,415	1,650,729	27,686	98.4%	1,062,435	1,063,726	(1,291)	100.1%
Emergency Reserve	50,352	50,352	-	50,352		31,873	-	31,873	
Transfers To									
Risk Management Fund	29,144	29,144	29,144	19,539		19,539	19,539	19,539	
Capital Reserve Fund	19,563	19,563	19,563	13,049		13,049	13,049	13,049	
Total Transfers To	48,707	48,707	48,707	32,588	100.0%	32,588	32,588	32,588	100.0%
Total Expenditures, Transfers and Emergency Reserve	<u>\$ 1,777,474</u>	<u>\$ 1,777,474</u>	<u>\$ 1,699,436</u>	<u>\$ 110,626</u>		<u>\$ 1,126,896</u>	<u>\$ 1,096,314</u>	<u>\$ 63,170</u>	97.3%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 81,818</u>			<u>\$ -</u>	<u>\$ 32,373</u>		



Tuition-Based Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For the Twelve Months Ended June 30, 2015

	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	488,435	17,564		
Total Revenue	-	-	-	-	0.0%	470,871	488,435	17,564	103.7%	
Total Resources	<u>\$ 30,581</u>	<u>\$ 30,581</u>	<u>\$ 30,581</u>	<u>\$ -</u>		<u>\$ 485,235</u>	<u>\$ 502,799</u>	<u>\$ 17,564</u>		
Expenditures										
Salaries	\$ -	\$ -	\$ -	\$ -		\$ 347,168	\$ 344,404	\$ 2,764		
Employee Benefits	-	-	-	-		120,334	127,368	(7,034)		
Total Personnel	-	-	-	-	0.0%	467,502	471,772	(4,270)	100.9%	
Purchased Services	-	-	-	-		3,600	-	3,600		
Supplies	-	-	-	-		-	438	(438)		
Property and Equipment	-	-	-	-		-	8	(8)		
Total Non-Personnel	-	-	-	-	0.0%	3,600	446	3,154	12.4%	
Total Expenditures	-	-	-	-	0.0%	471,102	472,218	(1,116)	100.2%	
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>		<u>\$ 485,235</u>	<u>\$ 472,218</u>	<u>\$ 13,017</u>		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>			<u>\$ -</u>	<u>\$ 30,581</u>			



Risk Management Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For the Twelve Months Ended June 30, 2015

	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	\$ -		\$ 181,960	\$ 181,960	\$ -		
Revenue										
Transfer from General Fund	3,366,687	3,366,687	3,366,687	-		3,366,687	3,366,687	-		
Transfer from CPP Fund	29,144	29,144	29,144	-		19,539	19,539	-		
Insurance and FEMA Proceeds	500,000	500,000	429,830	(70,170)		5,500,000	4,774,715	(725,285)		
Miscellaneous Local Revenue	69,346	69,346	4,701	(64,645)		186,300	115,010	(71,290)		
Total Revenue	3,965,177	3,965,177	3,830,362	(134,815)	96.6%	9,072,526	8,275,951	(796,575)	91.2%	
Total Resources	\$ 4,240,149	\$ 4,240,149	\$ 4,105,334	\$ (134,815)		\$ 9,254,486	\$ 8,457,911	\$ (796,575)		
Expenditures										
Salaries	\$ 222,556	\$ 222,556	\$ 220,545	\$ 2,011		\$ 192,861	\$ 209,930	\$ (17,069)		
Employee Benefits	58,339	58,339	52,014	6,325		48,385	50,890	(2,505)		
Total Personnel	280,895	280,895	272,559	8,336	97.0%	241,246	260,820	(19,574)	108.1%	
Purchased Services	263,087	263,087	183,807	79,280		252,000	171,466	80,534		
Property & Liability Insurance	1,021,149	1,021,149	976,400	44,749		1,035,088	957,935	77,153		
Workers Comp Insurance	1,720,629	1,720,629	1,647,196	73,433		1,636,631	1,636,631	-		
Deductible Reserves	250,000	250,000	269,481	(19,481)		285,371	304,921	(19,550)		
Supplies	52,068	52,068	3,855	48,213		5,780	4,326	1,454		
Capital Outlay	20,000	20,000	9,231	10,769		20,000	1,060	18,940		
Other Uses of Funds	8,822	8,822	287	8,535		8,822	633	8,189		
Flood Related Expenditures	500,000	500,000	304,476	195,524		5,500,000	4,845,147	654,853		
Total Non-Personnel	3,835,755	3,835,755	3,394,733	441,022	88.5%	8,743,692	7,922,119	821,573	90.6%	
Total Expenditures	4,116,650	4,116,650	3,667,292	449,358	89.1%	8,984,938	8,182,939	801,999	91.1%	
Emergency Reserve	123,499	123,499	-	123,499		269,548	-	269,548		
Total Expenditures and Emergency Reserve	\$ 4,240,149	\$ 4,240,149	\$ 3,667,292	\$ 572,857		\$ 9,254,486	\$ 8,182,939	\$ 1,071,547	88.4%	
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ -	\$ -	\$ 438,042			\$ -	\$ 274,972			



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For the Twelve Months Ended June 30, 2015

	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									
Local Sources	6,638,774	6,638,774	7,045,816	407,042		6,047,471	6,319,973	272,502	
Total Revenue	6,638,774	6,638,774	7,045,816	407,042	106.1%	6,047,471	6,319,973	272,502	104.5%
Total Resources	<u>\$ 7,989,247</u>	<u>\$ 7,989,247</u>	<u>\$ 8,396,289</u>	<u>\$ 407,042</u>		<u>\$ 6,771,055</u>	<u>\$ 7,043,557</u>	<u>\$ 272,502</u>	
Expenditures									
Salaries	\$ 3,147,761	\$ 3,147,761	\$ 3,064,446	\$ 83,315		\$ 2,817,010	\$ 2,857,887	\$ (40,877)	
Employee Benefits	1,219,833	1,219,833	1,103,506	116,327		1,074,056	976,093	97,963	
Total Personnel	4,367,594	4,367,594	4,167,952	199,642	95.4%	3,891,066	3,833,980	57,086	98.5%
Purchased Services	829,296	829,296	962,278	(132,982)		669,294	759,036	(89,742)	
Supplies	169,737	169,737	144,763	24,974		166,484	145,740	20,744	
Property and Equipment	9,650	9,650	4,810	4,840		9,650	5,812	3,838	
Other Uses of Funds	32,890	32,890	32,038	852		25,889	25,484	405	
Total Non-Personnel	1,041,573	1,041,573	1,143,889	(102,316)	109.8%	871,317	936,072	(64,755)	107.4%
Total Expenditures	5,409,167	5,409,167	5,311,841	97,326	98.2%	4,762,383	4,770,052	(7,669)	100.2%
Emergency Reserve	162,275	162,275	-	162,275		142,871	-	142,871	
Transfers To (From)									
General Fund	1,053,907	1,053,907	1,053,907	-		923,032	923,032	-	
Total Transfers To (From)	1,053,907	1,053,907	1,053,907	-	100.0%	923,032	923,032	-	100.0%
Total Expenditures, Transfers and Emergency Reserve	<u>\$ 6,625,349</u>	<u>\$ 6,625,349</u>	<u>\$ 6,365,748</u>	<u>\$ 259,601</u>		<u>\$ 5,828,286</u>	<u>\$ 5,693,084</u>	<u>\$ 135,202</u>	97.7%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 1,363,898</u>	<u>\$ 1,363,898</u>	<u>\$ 2,030,541</u>			<u>\$ 942,769</u>	<u>\$ 1,350,473</u>		



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For the Twelve Months Ended June 30, 2015

	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	973,608	36,608		872,000	921,624	49,624		
Kindergarten Enrichment	2,788,319	2,788,319	2,845,578	57,259		2,679,774	2,679,253	(521)		
Lifelong Learning	1,045,000	1,045,000	1,311,649	266,649		825,000	967,885	142,885		
School Age Care	1,832,531	1,832,531	1,891,453	58,922		1,655,697	1,735,366	79,669		
Student Resource Guide	35,924	35,924	23,528	(12,396)		15,000	15,845	845		
Total Revenue	6,638,774	6,638,774	7,045,816	407,042	106.1%	6,047,471	6,319,973	272,502	104.5%	
Total Resources	\$ 7,989,247	\$ 7,989,247	\$ 8,396,289	\$ 407,042		\$ 6,771,055	\$ 7,043,557	\$ 272,502		
Expenditures										
Facility Use	\$ 407,015	\$ 407,015	\$ 410,352	\$ (3,337)		\$ 371,711	\$ 393,626	\$ (21,915)		
Kindergarten Enrichment	2,341,736	2,341,736	2,210,507	131,229		2,244,777	2,157,689	87,088		
Lifelong Learning	930,345	930,345	1,078,662	(148,317)		721,872	854,075	(132,203)		
School Age Care	1,694,147	1,694,147	1,570,910	123,237		1,383,105	1,326,627	56,478		
Student Resource Guide	35,924	35,924	41,410	(5,486)		40,918	38,035	2,883		
Total Expenditures	5,409,167	5,409,167	5,311,841	97,326	98.2%	4,762,383	4,770,052	(7,669)	100.2%	
Emergency Reserve	162,275	162,275	-	162,275		142,871	-	142,871		
Transfers To (From)										
General Fund	1,053,907	1,053,907	1,053,907	-		923,032	923,032	-		
Total Transfers (From)	1,053,907	1,053,907	1,053,907	-	100.0%	923,032	923,032	-	100.0%	
Total Expenditures, Transfers and Emergency Reserve	\$ 6,625,349	\$ 6,625,349	\$ 6,365,748	\$ 259,601		\$ 5,828,286	\$ 5,693,084	\$ 135,202	97.7%	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 1,363,898	\$ 1,363,898	\$ 2,030,541			\$ 942,769	\$ 1,350,473			



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 Twelve Months Ended June 30, 2015

Food Services Fund

Food Services Fund revenues (excluding Transfer from the General Fund) increased approximately \$796,000 (12.1%) from the prior year, due primarily to an increase in Average Daily Participation (ADP). Lunch ADP is up 7.45% to 8,623 in the current year, which is significantly higher than the 1.0% increase in total enrollment over the same period. Breakfast ADP is up 36.0% to 3,383 in the current year due to the addition of Universal Breakfast provided at 10 new sites. In addition, the District initiated a 7.0% price increase for the current year and also experienced a slight increase (< 2%) in the federal reimbursement rates. However, federal reimbursements and miscellaneous revenue increased at a slower rate, when compared to regular school lunch revenues. Accordingly, total revenues (excluding Transfer from General Fund) for fiscal year 2014-15 were less than budgeted by approximately \$156,000.

Food Services Fund expenditures increased approximately \$816,000 (11.8%) from the prior year, and were 102.1% of budget. While a portion of this increase is due to increased ADP described above, rising food costs have caused cost of sales to increase approximately \$467,000 (18.8%) from the prior year. Personnel costs came in slightly below budget, or 99.8% of budget.

For the year ended June 30, 2015, the District was required by CDE to report the Food Services Fund as a governmental fund, rather than as an enterprise fund. As a result, the fund no longer reports capital assets, which were approximately \$172,000 at June 30, 2014. This caused a corresponding decrease in fund balance in the same amount, compared to what was reported as of June 30, 2014. Because the General Fund has historically only funded the Food Services Fund in an amount sufficient to cover TABOR requirements (not to cover total fund balance), this \$172,000 reduction contributed to the need for increased funding to the Food Services Fund in the same amount during the current year. In total, an additional transfer from the General Fund of approximately \$270,000 was necessary to ensure June 30, 2015, fund balance was sufficient to cover required TABOR reserves. Approximately \$172,000 of this additional transfer is due to the change in fund type. 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. Grant awards come from various sources: Local 6.3%, State 9.9% and Federal 83.8%, compared to the prior year allocation of 4.1%, 5.8% and 90.1%, respectively. The changes are due primarily to an increase in State sources, including receipts under the State's Counselor Corporation Grant. At June 30, 2015, grant revenues include a receivable of \$1,344,855 for funds due from Federal, State, and Local sources expected to be collected within 60 days.



Notes to the Other Funds Financial Statements
For The Twelve Months Ended June 30, 2015

Transportation Fund

Transportation Fund revenues were 100.3% of budget for fiscal year 2014-15, which represents positive variances in property taxes and transportation reimbursements from the state, offset by negative variances in other local resources due to less third party charges. In addition, the General Fund Transfer exceeded budget by \$25,748, which was necessary to ensure an ending fund balance sufficient to meet required TABOR reserves.

Transportation Fund expenditures were 100.3% of budget for fiscal year 2014-15, which represents positive variances in fuel and equipment/parts costs, offset by negative variances in personnel expenditures, which increased approximately \$636,000 (5.3%) from the prior year. The increase is due primarily to additional personnel costs for drivers and monitors (related to increased mileage and student needs, respectively), as well as wage and PERA rate increases.

June 30, 2015, fund balance is \$415,278, which is equal to required TABOR reserves.

2006 Building Fund

As anticipated, the remaining balance in this fund was spent as of June 30, 2015.

2014 Building Fund

This fund has been created to account for activity related to the bonds issued in April 2015. As expected, expenditures through June 30, 2015 include preliminary project planning, conceptual design and engineering work on certain bond projects.

Capital Reserve Fund

Capital Reserve Fund revenues were 100.9% of budget for fiscal year 2014-15. Expenditures were 59.7% of budget for the year and approximately \$1,464,000 less than the prior year. During the current year, the District was able to maximize the use of available proceeds from the 2006 Building Fund and the 2014 Building Fund to complete necessary capital projects. June 30, 2015, fund balance of \$1,589,540 is in excess of required TABOR reserves of \$108,550 and will be used for routine and emergency capital projects in fiscal year 2015-16.



Notes to the Other Funds Financial Statements
For The Twelve Months Ended June 30, 2015

Health and Dental Insurance Funds

The following table shows the balance sheets of the Health Insurance and Dental Insurance Funds as of June 30, 2015:

	<u>Health Insurance</u>	<u>Dental Insurance</u>
Assets		
Cash and investments	<u>\$ 8,336,182</u>	<u>\$ 795,522</u>
Liabilities		
Claims liabilities	\$ 1,217,843	\$ 145,223
Fund Balance		
Unrestricted	<u>7,118,339</u>	<u>650,299</u>
Liabilities and fund balance	<u>\$ 8,336,182</u>	<u>\$ 795,522</u>

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

Cigna claims are approximately \$810,000 (5.2%) less than the prior year, which is partially offset by increases in Kaiser premiums, stop loss coverage, and other administrative costs. In January 2015, the District was also 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 \$52,000 less than the prior year, and 93.9% of budget. Fund balance of the Health Insurance Fund is \$7,118,339 at June 30, 2015, which exceeds self-insurance reserves recommended by the District's actuarial consultants of 5.0% to 15.0% of annual expenditures. Amounts above the recommended reserves may be used to minimize future district and employee contributions to the Health Insurance Fund.

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

Fund balances for the Health Insurance Fund and the Dental Insurance Fund as of June 30, 2014 have been restated (increased) by \$2,258,941 and \$230,411, respectively, to more accurately report claims payable as of the same date. Specifically, the IBNR reserves recommended by the District's actuarial consultants are no longer reported as claims payable liability and are instead reported within ending fund balance.



Food Services Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For the Twelve Months Ended June 30, 2015

	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	\$ 29,867	\$ 171,320		\$ 187,102	\$ 187,102	\$ -		
Revenue										
Regular School Lunch	2,608,625	2,608,625	2,851,338	242,713		2,310,854	2,359,195	48,341		
State Reimbursement	77,000	77,000	85,633	8,633		67,000	66,218	(782)		
Federal Reimbursement	3,363,613	3,363,613	3,308,404	(55,209)		2,839,963	2,983,646	143,683		
Breakfast Revenue	94,395	94,395	85,709	(8,686)		74,352	82,044	7,692		
A La Carte	530,000	530,000	520,205	(9,795)		495,000	440,771	(54,229)		
Miscellaneous Revenue	827,136	827,136	493,326	(333,810)		510,373	617,122	106,749		
Transfer from General Fund	225,000	225,000	494,925	269,925		225,000	405,017	180,017		
Total Revenue	7,725,769	7,725,769	7,839,540	113,771	101.5%	6,522,542	6,954,013	431,471	106.6%	
Total Resources	\$ 7,926,956	\$ 7,926,956	\$ 7,869,407	\$ 285,092		\$ 6,709,644	\$ 7,141,115	\$ 431,471		
Expenditures										
Salaries	\$ 3,209,337	\$ 3,209,337	\$ 3,196,307	\$ 13,030		\$ 2,884,893	\$ 2,962,474	\$ (77,581)		
Employee Benefits	1,206,781	1,206,781	1,209,626	(2,845)		1,048,884	1,086,477	(37,593)		
Total Personnel	4,416,118	4,416,118	4,405,933	10,185	99.8%	3,933,777	4,048,951	(115,174)	102.9%	
Purchased Services	127,500	127,500	115,678	11,822		85,000	91,833	(6,833)		
Food	2,826,456	2,826,456	2,953,913	(127,457)		2,128,440	2,486,640	(358,200)		
Supplies	205,000	205,000	189,048	15,952		140,000	180,985	(40,985)		
Uncollectable Accounts	-	-	-	-		75,000	-	75,000		
Equipment	65,000	65,000	63,550	1,450		50,000	47,685	2,315		
Equipment Depreciation	-	-	-	-		52,000	31,580	20,420		
Other Uses of Funds	56,000	56,000	27,364	28,636		50,000	52,254	(2,254)		
Total Non-Personnel	3,279,956	3,279,956	3,349,554	(69,598)	102.1%	2,580,440	2,890,977	(310,537)	112.0%	
Total Expenditures	7,696,074	7,696,074	7,755,487	(59,413)	100.8%	6,514,217	6,939,928	(425,711)	106.5%	
Emergency Reserve	230,882	230,882	-	230,882		195,427	-	195,427		
Total Expenditures and Emergency Reserve	\$ 7,926,956	\$ 7,926,956	\$ 7,755,487	\$ 171,469		\$ 6,709,644	\$ 6,939,928	\$ (230,284)	103.4%	
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ -	\$ -	\$ 113,920			\$ -	\$ 201,187			

(*) Fund balance as of June 30, 2014 has been restated to report the Food Services Fund as a special revenue fund and remove previously reported capital assets of \$171,320.



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For the Twelve Months Ended June 30, 2015

		Fund Balance <u>7/1/2014</u>	Revenues <u>7/1/14-6/30/2015</u>	Expenditures <u>7/1/14-6/30/2015</u>	Fund Balance <u>6/30/2015</u>
Direct Programs					
Indian Education	84.060	\$ -	\$ 12,942	\$ 12,942	\$ -
Passed Through State Department of Education					
Adult Education	84.002	-	99,865	99,865	-
Title I	84.010	-	2,089,797	2,089,797	-
Special Education	84.027	-	5,287,088	5,287,088	-
Special Education Preschool	84.173	-	118,176	118,176	-
Safe and Drug Free Schools and Communities	84.184	-	32,126	32,126	-
Homeless Children	84.196	-	35,805	35,805	-
21st Century Community Learning Centers	84.287	-	840,608	840,608	-
ESCAPE IB Exam	84.330	-	5,130	5,130	-
English Language Acquisition	84.365	-	190,930	190,930	-
Improving Teacher Quality	84.367	-	693,754	693,754	-
Race to the Top	84.413	-	74,479	74,479	-
Passed Through State Department of Human Services					
Vocational Rehabilitation	84.126	-	402,525	402,525	-
Passed Through State Community College System					
Vocational Education	84.048	-	118,000	118,000	-
Other Federal Awards		-	79,345	79,345	-
Sub total Federal Awards		-	10,080,570	10,080,570	-
State Awards		-	1,193,150	1,193,150	-
Local Awards		-	760,001	760,001	-
Total		\$ -	\$ 12,033,721	\$ 12,033,721	\$ -



Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For the Twelve Months Ended June 30, 2015

	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	\$ -		\$ 894,884	\$ 894,884	\$ -		
Revenue										
Transfer from General Fund	2,800,871	2,800,871	2,826,619	25,748		2,577,212	2,577,212	-		
Property Taxes	7,227,000	7,227,000	7,253,678	26,678		7,227,000	7,304,343	77,343		
Transportation Reimbursement	3,210,952	3,210,952	3,261,096	50,144		3,054,597	3,205,307	150,710		
Other Local Revenue	295,000	295,000	234,239	(60,761)		265,000	295,457	30,457		
Total Revenue	13,533,823	13,533,823	13,575,632	41,809	100.3%	13,123,809	13,382,319	258,510	102.0%	
Total Resources	\$ 14,257,863	\$ 14,257,863	\$ 14,299,672	\$ 41,809		\$ 14,018,693	\$ 14,277,203	\$ 258,510		
Expenditures										
Salaries	\$ 8,638,648	\$ 8,638,648	\$ 9,093,171	\$ (454,523)		\$ 8,419,618	\$ 8,690,909	\$ (271,291)		
Employee Benefits	3,496,633	3,496,633	3,716,972	(220,339)		3,287,155	3,483,670	(196,515)		
Total Personnel	12,135,281	12,135,281	12,810,143	(674,862)	105.6%	11,706,773	12,174,579	(467,806)	104.0%	
Purchased Services	215,612	215,612	166,614	48,998		287,685	234,097	53,588		
Supplies	2,088,671	2,088,671	1,832,024	256,647		2,172,840	2,174,999	(2,159)		
Property and Equipment	310,171	310,171	-	310,171		314,866	5,631	309,235		
Other Uses of Funds	(907,150)	(907,150)	(924,387)	17,237		(871,782)	(1,036,143)	164,361		
Total Non-Personnel	1,707,304	1,707,304	1,074,251	633,053	62.9%	1,903,609	1,378,584	525,025	72.4%	
Total Expenditures	13,842,585	13,842,585	13,884,394	(41,809)	100.3%	13,610,382	13,553,163	57,219	99.6%	
Emergency Reserve	415,278	415,278		415,278		408,311	-	408,311		
Total Expenditures and Emergency Reserve	\$ 14,257,863	\$ 14,257,863	\$ 13,884,394	\$ 373,469		\$ 14,018,693	\$ 13,553,163	\$ 465,530	96.7%	
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 415,278			\$ -	\$ 724,040			



Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For the Twelve Months Ended June 30, 2015

	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	\$ -		\$ 894,884	\$ 894,884	\$ -		
Revenue										
Transfer from General Fund	2,800,871	2,800,871	2,826,619	25,748		2,577,212	\$ 2,577,212	-		
Property Taxes	7,227,000	7,227,000	7,253,678	26,678		7,227,000	\$ 7,304,343	77,343		
Transportation Reimbursement	3,210,952	3,210,952	3,261,096	50,144		3,054,597	\$ 3,205,307	150,710		
Other Local Revenue	295,000	295,000	234,239	(60,761)		265,000	\$ 295,457	30,457		
Total Revenue	13,533,823	13,533,823	13,575,632	41,809	100.3%	13,123,809	13,382,319	258,510	102.0%	
Total Resources	<u>\$ 14,257,863</u>	<u>\$ 14,257,863</u>	<u>\$ 14,299,672</u>	<u>\$ 41,809</u>		<u>\$ 14,018,693</u>	<u>\$ 14,277,203</u>	<u>\$ 258,510</u>	101.8%	
Expenditures										
Maintenance & Operations	\$ 41,023	\$ 41,023	\$ 32,894	\$ 8,129		\$ 42,418	\$ 37,639	\$ 4,779		
Environmental Services	218,320	218,320	170,894	47,426		158,924	171,660	(12,736)		
Transportation Services	2,238,661	2,238,661	1,730,100	508,561		2,366,790	1,994,254	372,536		
Administration of Transportation Services	1,560,835	1,560,835	1,590,871	(30,036)		1,488,928	1,516,801	(27,873)		
Vehicle Operations Services	8,552,982	8,552,982	8,889,821	(336,839)		8,340,283	8,492,831	(152,548)		
Monitoring Services	1,230,764	1,230,764	1,469,814	(239,050)		1,213,039	1,339,978	(126,939)		
Total Expenditures	13,842,585	13,842,585	13,884,394	(41,809)	100.3%	13,610,382	13,553,163	57,219	99.6%	
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>\$ 13,884,394</u>	<u>\$ 373,469</u>		<u>\$ 14,018,693</u>	<u>\$ 13,553,163</u>	<u>\$ 465,530</u>	96.7%	
Excess (Deficiency) of Resources Over Expenditures and Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 415,278</u>			<u>\$ -</u>	<u>\$ 724,040</u>			



Bond Redemption Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For the Twelve Months Ended June 30, 2015

	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	\$ -		\$ 24,492,573	\$ 24,492,573	\$ -	
Revenue									
Property Taxes	36,952,664	36,952,664	36,692,634	(260,030)		28,592,536	28,385,625	(206,911)	
Delinquent Taxes	20,000	20,000	73,765	53,765		20,000	27,443	7,443	
Interest Income	20,000	20,000	23,060	3,060		20,000	19,418	(582)	
Total Revenue	36,992,664	36,992,664	36,789,459	(203,205)	99.5%	28,632,536	28,432,486	(200,050)	99.3%
Total Resources	<u>\$ 61,814,793</u>	<u>\$ 61,814,793</u>	<u>\$ 61,611,588</u>	<u>\$ (203,205)</u>		<u>\$ 53,125,109</u>	<u>\$ 52,925,059</u>	<u>\$ (200,050)</u>	
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	14,706,524	8,000,000		15,310,380	15,310,380	-	
Other Purchased Services	10,000	10,000	2,550	7,450		10,000	2,550	7,450	
Total Expenditures	<u>\$ 36,086,524</u>	<u>\$ 36,086,524</u>	<u>\$ 28,079,074</u>	<u>\$ 8,007,450</u>	77.8%	<u>\$ 28,110,380</u>	<u>\$ 28,102,930</u>	<u>\$ -</u>	100.0%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ 25,728,269</u>	<u>\$ 25,728,269</u>	<u>\$ 33,532,514</u>			<u>\$ 25,014,729</u>	<u>\$ 24,822,129</u>		



2006 Building Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For the Twelve Months Ended June 30, 2015

	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	\$ -		\$ 2,747,039	\$ 2,747,039	\$ -	
Revenue									
Interest Income	500	500	737	237		3,000	2,121	(879)	
Miscellaneous Local Revenue	-	-	-	-		-	31,930	31,930	
Total Revenue	500	500	737	237	147.4%	3,000	34,051	31,051	1135.0%
Total Resources	<u>\$ 1,231,631</u>	<u>\$ 1,231,631</u>	<u>\$ 1,231,868</u>	<u>\$ 237</u>		<u>\$ 2,750,039</u>	<u>\$ 2,781,090</u>	<u>\$ 31,051</u>	
Expenditures									
Surplus Funds Projects	\$ 1,231,631	\$ 1,231,631	\$ -	\$ 1,231,631		\$ 925,209	\$ -	\$ 925,209	
Salaries	-	-	-	-		-	-	-	
Employee Benefits	-	-	-	-		-	-	-	
Total Personnel	-	-	-	-		-	-	-	
Purchased Services	-	-	32,507	(32,507)		-	143,571	(143,571)	
Supplies	-	-	36	(36)		-	39	(39)	
Property and Equipment	-	-	1,199,325	(1,199,325)		-	1,400,964	(1,400,964)	
Other Uses of Funds	-	-	-	-		-	5,385	(5,385)	
Total Non-Personnel	-	-	1,231,868	(1,231,868)		-	1,549,959	(1,549,959)	
Total Expenditures	<u>\$ 1,231,631</u>	<u>\$ 1,231,631</u>	<u>\$ 1,231,868</u>	<u>\$ (237)</u>	100.0%	<u>\$ 925,209</u>	<u>\$ 1,549,959</u>	<u>\$ (624,750)</u>	167.5%
Excess (Deficiency) of Resources Over Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>			<u>\$ 1,824,830</u>	<u>\$ 1,231,131</u>		



2014 Building Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For the Twelve Months Ended June 30, 2015

	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	250,000,000	25,000,000		-	-	-	
Bond Premium - 2015 Issuance	-	-	30,812,900	30,812,900		-	-	-	
Interest Income	150,000	150,000	27,823	(122,177)		-	-	-	
Total Revenue	225,150,000	225,150,000	280,840,723	55,690,723		-	-	-	
Total Resources	<u>\$ 225,150,000</u>	<u>\$ 225,150,000</u>	<u>\$ 280,840,723</u>	<u>\$ 55,690,723</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
Expenditures									
Phase I Projects	\$ 14,000,000	\$ 14,000,000	\$ 2,219,154	\$ 11,780,846		\$ -	\$ -	\$ -	
Salaries	-	-	440,469	(440,469)		-	-	-	
Employee Benefits	-	-	111,775	(111,775)		-	-	-	
Total Personnel	-	-	552,244	-		-	-	-	
Purchased Services	-	-	-	-		-	-	-	
Supplies	-	-	-	-		-	-	-	
Bond Issuance Costs	1,000,000	1,000,000	913,732	86,268		-	-	-	
Other	-	-	-	-		-	-	-	
Total Non-Personnel	1,000,000	1,000,000	913,732	86,268		-	-	-	
Total Expenditures	<u>\$ 15,000,000</u>	<u>\$ 15,000,000</u>	<u>\$ 3,685,130</u>	<u>\$ 11,867,114</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
Excess (Deficiency) of Resources Over Expenditures	<u>\$ 210,150,000</u>	<u>\$ 210,150,000</u>	<u>\$ 277,155,593</u>			<u>\$ -</u>	<u>\$ -</u>		



Capital Reserve Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For the Twelve Months Ended June 30, 2015

	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	\$ -		\$ 1,935,013	\$ 1,935,013	\$ -		
Revenue										
Miscellaneous Revenue	107,684	107,684	132,123	24,439		90,638	83,811	(6,827)		
Transfer from General Fund	2,745,703	2,745,703	2,745,703	-		2,448,297	2,448,297	-		
Transfer from Colorado Preschool Fund	19,563	19,563	19,563	-		13,049	13,049	-		
Total Revenue	2,872,950	2,872,950	2,897,389	24,439	100.9%	2,551,984	2,545,157	(6,827)	99.7%	
Total Resources	<u>\$ 3,726,887</u>	<u>\$ 3,726,887</u>	<u>\$ 3,751,326</u>	<u>\$ 24,439</u>		<u>\$ 4,486,997</u>	<u>\$ 4,480,170</u>	<u>\$ (6,827)</u>		
Expenditures										
Salaries, Employee Benefits, Office Expense	\$ 500,000	\$ 500,000	\$ 456,314	\$ 43,686		\$ 538,064	\$ 499,689	\$ 38,375		
Building Maintenance	1,180,291	1,180,291	494,622	685,669		1,099,358	852,535	246,823		
Operating Departments	880,721	880,721	523,114	357,607		922,236	765,316	156,920		
School Projects	1,057,325	1,057,325	687,736	369,589		1,796,650	1,508,693	287,957		
Total Expenditures	3,618,337	3,618,337	2,161,786	1,456,551	59.7%	4,356,308	3,626,233	730,075	83.2%	
Emergency Reserve	108,550	108,550	-	108,550		130,689	-	130,689		
Total Expenditures and Emergency Reserve	<u>\$ 3,726,887</u>	<u>\$ 3,726,887</u>	<u>\$ 2,161,786</u>	<u>\$ 1,565,101</u>		<u>\$ 4,486,997</u>	<u>\$ 3,626,233</u>	<u>\$ 860,764</u>	80.8%	
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,589,540</u>			<u>\$ -</u>	<u>\$ 853,937</u>			



Health Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For the Twelve Months Ended June 30, 2015

	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	\$ 7,278,685	\$ (2,258,941)		\$ 5,712,975	\$ 5,712,975	\$ -		
Revenue										
Contributions										
Employer	21,172,954	21,172,954	21,124,488	(48,466)		20,096,070	20,826,564	730,494		
Employee	5,293,238	5,293,238	5,316,090	22,852		5,024,018	5,206,641	182,623		
Employee Assistance Program	55,000	55,000	78,049	23,049		55,000	62,622	7,622		
Eco Pass Program	268,867	268,867	125,325	(143,542)		268,867	155,080	(113,787)		
Miscellaneous	200,000	200,000	305,089	105,089		200,000	219,141	19,141		
Interest Income	6,000	6,000	7,089	1,089		15,000	5,680	(9,320)		
Total Revenue	26,996,059	26,996,059	26,956,130	(39,929)	99.9%	25,658,955	26,475,728	816,773	103.2%	
Total Resources	<u>\$ 32,015,803</u>	<u>\$ 32,015,803</u>	<u>\$ 34,234,815</u>	<u>\$ (2,298,870)</u>		<u>\$ 31,371,930</u>	<u>\$ 32,188,703</u>	<u>\$ 816,773</u>		
Expenses										
Salaries	\$ 157,804	\$ 192,804	\$ 191,640	\$ 1,164		\$ 125,164	\$ 120,904	\$ 4,260		
Employee Benefits	42,772	47,772	46,908	864		33,956	31,604	2,352		
Total Personnel	200,576	240,576	238,548	2,028	99.2%	159,120	152,508	6,612	95.8%	
Purchased Services	122,000	122,000	96,218	25,782		75,000	77,376	(2,376)		
Health Claims Paid - Cigna	16,709,573	16,426,573	14,877,230	1,549,343		16,256,323	15,687,004	569,319		
Premiums Paid - Kaiser	9,025,896	9,055,896	9,050,434	5,462		9,523,776	8,819,162	704,614		
Stop Loss Coverage	1,306,256	1,316,256	1,315,894	362		1,043,754	1,192,184	(148,430)		
Administrative Fees	910,000	910,000	899,180	10,820		1,007,348	824,086	183,262		
ACA Reinsurance Fee and Misc. Other	1,000	204,000	203,491	509		1,000	-	1,000		
Wellness Program	216,177	216,177	144,714	71,463		250,000	134,527	115,473		
Employee Assistance Program	55,000	55,000	53,842	1,158		55,000	52,935	2,065		
Eco Pass Program	317,114	317,114	236,925	80,189		317,115	229,177	87,938		
Total Non-Personnel	28,663,016	28,623,016	26,877,928	1,745,088	93.9%	28,529,316	27,016,451	1,512,865	94.7%	
Total Expenses	28,863,592	28,863,592	27,116,476	1,747,116	93.9%	28,688,436	27,168,959	1,519,477	94.7%	
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>\$ 27,116,476</u>	<u>\$ 4,899,327</u>		<u>\$ 31,371,930</u>	<u>\$ 27,168,959</u>	<u>\$ 4,202,971</u>	86.6%	
Excess (Deficiency) of Resources Over Expenses and Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,118,339</u>			<u>\$ -</u>	<u>\$ 5,019,744</u>			

(*) Fund balance as of June 30, 2014 has been restated to reduce claims payable as of the same date, such that it now excludes recommended IBNR reserves.



Dental Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For the Twelve Months Ended June 30, 2015

	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	\$ 595,583	\$ 230,411		\$ 445,490	\$ 445,490	\$ -		
Revenue										
Contributions										
Employer	1,732,713	1,732,713	1,473,377	(259,336)		1,568,120	1,607,204	39,083		
Employee	742,591	742,591	724,564	(18,027)		672,052	688,802	16,750		
Interest Income	500	500	850	350		1,000	529	(471)		
Total Revenue	2,475,804	2,475,804	2,198,791	(277,013)	88.8%	2,241,172	2,296,534	55,362	102.5%	
Total Resources	\$ 2,840,976	\$ 2,840,976	\$ 2,794,374	\$ (46,602)		\$ 2,686,662	\$ 2,742,024	\$ 55,362		
Expenses										
Salaries	\$ 30,703	\$ 30,703	\$ 29,476	\$ 1,227		\$ 28,886	\$ 28,221	\$ 665		
Employee Benefits	8,580	8,580	7,392	1,188		7,950	7,027	923		
Total Personnel	39,283	39,283	36,868	2,415	93.9%	36,836	35,248	1,588	95.7%	
Purchased Services	20,000	20,000	7,219	12,781		20,000	28,125	(8,125)		
Claims Paid	2,341,524	2,341,524	1,933,331	408,193		2,087,738	2,147,426	(59,688)		
Administrative Fees	190,000	190,000	166,657	23,343		190,000	166,053	23,947		
Supplies	1,000	1,000	-	1,000		1,000	-	1,000		
Total Non-Personnel	2,552,524	2,552,524	2,107,207	445,317	82.6%	2,298,738	2,341,604	(42,866)	101.9%	
Total Expenditures	2,591,807	2,591,807	2,144,075	447,732	82.7%	2,335,574	2,376,852	(41,278)	101.8%	
Reserves	249,169	249,169	-	249,169		351,088	-	351,088		
Total Expenses and Reserves	\$ 2,840,976	\$ 2,840,976	\$ 2,144,075	\$ 696,901		\$ 2,686,662	\$ 2,376,852	\$ 309,810	88.5%	
Excess (Deficiency) of Resources Over Expenses, Transfers and Reserves	\$ -	\$ -	\$ 650,299			\$ -	\$ 365,172			

(*) Fund balance as of June 30, 2014 has been restated to reduce claims payable as of the same date, such that it now excludes recommended IBNR reserves.



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 Twelve Months Ended June 30, 2015

	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	3,284,385	-		3,038,378	3,038,378	-	
Capital Construction Funding	29,225	29,225	35,271	6,046		15,818	10,498	(5,320)	
Fees	66,000	66,000	76,127	10,127		75,000	73,672	(1,328)	
Miscellaneous Local	30,500	30,500	32,913	2,413		27,000	12,080	(14,920)	
Total Revenue	3,410,110	3,410,110	3,428,696	18,586	100.5%	3,156,196	3,134,628	(21,568)	99.3%
Total Resources	<u>\$ 4,562,284</u>	<u>\$ 4,562,284</u>	<u>\$ 4,580,870</u>	<u>\$ 18,586</u>		<u>\$ 4,184,992</u>	<u>\$ 4,163,424</u>	<u>\$ (21,568)</u>	
Expenditures									
Salaries	\$ 1,635,862	\$ 1,635,862	\$ 1,620,673	\$ 15,189		\$ 1,504,488	\$ 1,481,494	\$ 22,994	
Employee Benefits	486,918	486,918	472,749	14,169		435,557	402,812	32,745	
Total Personnel	2,122,780	2,122,780	2,093,422	29,358	98.6%	1,940,045	1,884,306	55,739	97.1%
Purchased Services	124,724	124,724	166,442	(41,718)		132,498	112,543	19,955	
Purchased Services From District	926,777	926,777	926,777	-		882,413	882,413	-	
Supplies	142,242	142,242	95,286	46,956		90,290	79,136	11,154	
Property and Equipment	38,400	38,400	43,696	(5,296)		75,000	39,726	35,274	
Other Uses of Funds	43,043	43,043	14,116	28,927		27,270	13,126	14,144	
Total Non-Personnel	1,275,186	1,275,186	1,246,317	28,869	97.7%	1,207,471	1,126,944	80,527	93.3%
Total Expenditures	3,397,966	3,397,966	3,339,739	58,227	98.3%	3,147,516	3,011,250	136,266	95.7%
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>\$ 3,339,739</u>	<u>\$ 159,289</u>		<u>\$ 3,241,467</u>	<u>\$ 3,011,250</u>	<u>\$ 230,217</u>	
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ 1,063,256</u>	<u>\$ 1,063,256</u>	<u>\$ 1,241,131</u>			<u>\$ 943,525</u>	<u>\$ 1,152,174</u>		



Boulder Preparatory High School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For the Twelve Months Ended June 30, 2015

	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	892,370	-		915,474	915,474	-	
At Risk Supplemental Aid	-	-	4,833	4,833		30,000	19,901	(10,099)	
Capital Construction Funding	15,615	15,615	15,913	298		9,713	10,154	441	
Miscellaneous Local	-	-	-	-		-	-	-	
Total Revenue	907,985	907,985	913,116	5,131	100.6%	955,187	945,529	(9,658)	99.0%
Total Resources	<u>\$ 1,074,622</u>	<u>\$ 1,074,622</u>	<u>\$ 1,079,753</u>	<u>\$ 5,131</u>		<u>\$ 1,225,265</u>	<u>\$ 1,215,607</u>	<u>\$ (9,658)</u>	
Expenditures									
Salaries	\$ 399,400	\$ 399,400	\$ 402,706	\$ (3,306)		\$ 504,314	\$ 508,450	\$ (4,136)	
Employee Benefits	145,200	145,200	139,469	5,731		170,463	161,608	8,855	
Total Personnel	544,600	544,600	542,175	2,425	99.6%	674,777	670,058	4,719	99.3%
Purchased Services	26,000	26,000	50,898	(24,898)		43,550	68,897	(25,347)	
Purchased Services From District	182,788	182,788	182,788	-		198,520	198,520	-	
Supplies	67,500	67,500	53,501	13,999		79,900	72,414	7,486	
Property and Equipment	147,222	147,222	120,530	26,692		78,960	20,476	58,484	
Other Uses of Funds	75,667	75,667	12,247	63,420		114,154	18,605	95,549	
Total Non-Personnel	499,177	499,177	419,964	79,213	84.1%	515,084	378,912	136,172	73.6%
Total Expenditures	1,043,777	1,043,777	962,139	81,638	92.2%	1,189,861	1,048,970	140,891	88.2%
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>\$ 962,139</u>	<u>\$ 112,483</u>		<u>\$ 1,225,265</u>	<u>\$ 1,048,970</u>	<u>\$ 176,295</u>	85.6%
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 117,614</u>			<u>\$ -</u>	<u>\$ 166,637</u>		



Horizons K-8 School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For the Twelve Months Ended June 30, 2015

	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	3,145,208	-		2,999,171	2,999,171	-	
Capital Construction Funding	27,797	27,797	28,120	323		29,657	30,062	405	
Returned BEST Grant Advance	-	-	-	-		71,847	71,847	-	
Miscellaneous Local	321,444	321,444	264,342	(57,102)		139,906	168,294	28,388	
Total Revenue	3,494,449	3,494,449	3,437,670	(56,779)	98.4%	3,240,581	3,269,374	28,793	100.9%
Total Resources	\$ 4,035,035	\$ 4,035,035	\$ 3,978,256	\$ (56,779)		\$ 3,673,305	\$ 3,702,098	\$ 28,793	
Expenditures									
Salaries	\$ 1,873,813	\$ 1,873,813	\$ 1,808,428	\$ 65,385		\$ 1,861,143	\$ 1,822,786	\$ 38,357	
Employee Benefits	589,455	589,455	552,096	37,359		553,940	539,372	14,568	
Total Personnel	2,463,268	2,463,268	2,360,524	102,744	95.8%	2,415,083	2,362,158	52,925	97.8%
Purchased Services	105,197	105,197	155,313	(50,116)		28,469	55,108	(26,639)	
Purchased Services From District	645,737	645,737	645,737	-		619,033	619,033	-	
Supplies	65,840	65,840	62,721	3,119		81,319	61,125	20,194	
Property and Equipment	56,410	56,410	75,226	(18,816)		34,657	45,881	(11,224)	
Other Uses of Funds	102,760	102,760	21,650	81,110		15,232	18,207	(2,975)	
Total Non-Personnel	975,944	975,944	960,647	15,297	98.4%	778,710	799,354	(20,644)	102.7%
Total Expenditures	3,439,212	3,439,212	3,321,171	118,041	96.6%	3,193,793	3,161,512	32,281	99.0%
Emergency Reserve	102,342	102,342	-	102,342		92,769	-	92,769	
Total Expenditures and Reserve	\$ 3,541,554	\$ 3,541,554	\$ 3,321,171	\$ 220,383		\$ 3,286,562	\$ 3,161,512	\$ 125,050	
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 493,481	\$ 493,481	\$ 657,085			\$ 386,743	\$ 540,586		



Justice High School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For the Twelve Months Ended June 30, 2015

		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	694,777	-		778,665	630,260	(148,405)		
	At Risk Supplemental Aid	-	-	22,391	22,391		-	8,746	8,746		
	Capital Construction Funding	12,525	12,525	12,443	(82)		9,435	9,585	150		
	Audit Adjustment	-	-	-	-		6,793	-	(6,793)		
	Miscellaneous Local	-	-	7,595	7,595		-	14,000	14,000		
	Total Revenue	707,302	707,302	737,206	29,904	104.2%	794,893	662,591	(132,302)	83.4%	
Total Resources		\$ 777,428	\$ 777,428	\$ 807,332	\$ 29,904		\$ 906,306	\$ 774,004	\$ (132,302)		
Expenditures											
	Salaries	\$ 248,520	\$ 248,520	\$ 229,411	\$ 19,109		\$ 336,000	\$ 320,288	\$ 15,712		
	Employee Benefits	94,878	94,878	79,685	15,193		98,717	87,406	11,311		
	Total Personnel	343,398	343,398	309,096	34,302	90.0%	434,717	407,694	27,023	93.8%	
	Purchased Services	146,550	146,550	145,008	1,542		125,506	105,725	19,781		
	Purchased Services From District	146,839	146,839	146,839	-		192,853	155,046	37,807		
	Supplies	32,529	32,529	33,116	(587)		32,500	24,731	7,769		
	Other Uses of Funds	85,833	85,833	32,508	53,325		64,714	10,682	54,032		
	Total Non-Personnel	411,751	411,751	357,471	54,280	86.8%	415,573	296,184	119,389	71.3%	
	Total Expenditures	755,149	755,149	666,567	88,582	88.3%	850,290	703,878	146,412	82.8%	
Emergency Reserve		22,279	22,279	-	22,279		25,226	-	25,226		
Total Expenditures and Reserve		\$ 777,428	\$ 777,428	\$ 666,567	\$ 110,861		\$ 875,516	\$ 703,878	\$ 171,638	80.4%	
Excess (Deficiency) of Resources Over Expenditures and Reserves		\$ -	\$ -	\$ 140,765			\$ 30,790	\$ 70,126			



Peak to Peak Charter School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For the Twelve Months Ended June 30, 2015

	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	13,263,310	13,263,310	(0)		12,599,291	12,599,291	-		
Capital Construction Funding	236,265	236,105	239,346	3,241		130,869	134,268	3,399		
Miscellaneous Local	2,198,772	2,325,130	2,089,084	(236,046)		2,158,840	1,937,114	(221,726)		
Total Revenue	15,695,123	15,824,545	15,591,740	(232,805)	98.5%	14,889,000	14,670,673	(218,327)	98.5%	
Total Resources	\$ 18,789,837	\$ 18,919,259	\$ 18,686,454	\$ (232,805)		\$ 17,982,476	\$ 17,764,149	\$ (218,327)		
Expenditures										
Salaries	\$ 7,105,948	\$ 7,144,397	\$ 6,778,877	\$ 365,520		\$ 6,936,100	6,464,857	\$ 471,243		
Employee Benefits	2,185,427	2,246,597	1,991,428	255,169		2,088,855	1,836,595	252,260		
Total Personnel	9,291,375	9,390,994	8,770,305	620,689	93.4%	9,024,955	8,301,452	723,503	92.0%	
Purchased Services	2,134,180	2,094,329	2,238,369	(144,040)		2,132,467	2,408,598	(276,131)		
Purchased Services From District	2,595,034	2,658,707	2,658,707	(0)		2,573,905	2,573,905	-		
Supplies	1,297,858	1,284,713	860,233	424,480		1,161,575	839,433	322,142		
Property and Equipment	375,000	185,000	187,292	(2,292)		180,000	344,449	(164,449)		
Other Uses of Funds	-	-	200,049	(200,049)		-	201,597	(201,597)		
Total Non-Personnel	6,402,072	6,222,749	6,144,651	78,098	98.7%	6,047,947	6,367,982	(320,035)	105.3%	
Total Expenditures	15,693,447	15,613,743	14,914,956	698,787	95.5%	15,072,902	14,669,434	403,468	97.3%	
Emergency Reserve	463,715	461,329	-	461,329		448,261	-	448,261		
Total Expenditures and Reserve	\$ 16,157,162	\$ 16,075,072	\$ 14,914,956	\$ 1,160,116		\$ 15,521,163	\$ 14,669,434	\$ 851,729	94.5%	
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 2,632,675	\$ 2,844,187	\$ 3,771,498			\$ 2,461,313	\$ 3,094,715			



SCHEDULE OF INVESTMENTS
For the Twelve Months Ended June 30, 2015

INSTITUTION	TYPE OF INVESTMENT	PURCHASE DATE	MATURITY DATE	PRINCIPAL AMOUNT	INTEREST RATE	Moody	Ratings S & P
POOLED INVESTMENTS							
COLOTRUST	Local Government Trust			\$ 51,071,972	0.150%	Aaa	AAA
Wells Fargo	Money Market Fund			4,434,348	0.080%	NA	NA
				55,506,320			
BOND REDEMPTION FUND ESCROW							
COLOTRUST	Local Government Trust			\$ 32,974,200	0.150%	Aaa	AAA
BUILDING FUND							
COLOTRUST	Local Government Trust			\$ -	0.150%	Aaa	AAA
HEALTH INSURANCE							
COLOTRUST	Local Government Trust			\$ 5,698,249	0.150%	Aaa	AAA
DENTAL INSURANCE							
COLOTRUST	Local Government Trust			\$ 667,258	0.150%	Aaa	AAA
TRUST AND AGENCY FUND INVESTMENTS							
COLOTRUST	Local Government Trust			\$ 49,598	0.150%	Aaa	AAA
COLOTRUST	Local Government Trust			78,087	0.150%	Aaa	AAA
COLOTRUST	Local Government Trust			132,349	0.150%	Aaa	AAA
COLOTRUST	Local Government Trust			1,072,160	0.150%	Aaa	AAA
				1,332,194			
2015 BOND PROCEEDS							
COLOTRUST	Local Government Trust			50,555,176	0.150%	Aaa	AAA
US Bank	Government Securities & Cash Equivalents			223,469,720	various	various	various
				274,024,896			
TOTAL INVESTMENTS				\$ 370,203,118			



FUND BALANCE COMPARISONS
For the Twelve Months Ended June 30, 2015

	ACTUAL YEAR END FUND BALANCE *	BUDGETED YEAR END FUND BALANCE *	VARIANCE	YEAR END FUND BALANCE AS A % OF THE ANNUAL BUDGET
GENERAL FUND	\$ 10,161,731	\$ 2,913,892	\$ 7,247,839	3.98%
TECHNOLOGY FUND	\$ 1,668,136	\$ -	\$ 1,668,136	0.65%
ATHLETICS FUND	\$ 23,404	\$ -	\$ 23,404	0.77%
PRESCHOOL FUND	\$ 87,199	\$ -	\$ 87,199	1.78%
COLORADO PRESCHOOL FUND	\$ 5,040	\$ -	\$ 5,040	0.30%
TUITION BASED PRESCHOOL FUND	\$ -	\$ -	\$ -	0.00%
RISK MANAGEMENT FUND	\$ 314,543	\$ -	\$ 314,543	7.64%
COMMUNITY SCHOOL FUND	\$ 1,868,266	\$ 1,363,898	\$ 504,368	34.54%
GOVERNMENTAL DESIGNATED-PURPOSE GRANTS FUND	\$ -	\$ -	\$ -	0.00%
TRANSPORTATION FUND	\$ -	\$ -	\$ -	0.00%
BOND REDEMPTION FUND	\$ 33,532,514	\$ 25,728,269	\$ 7,804,245	92.92%
2006 BUILDING FUND	\$ -	\$ -	\$ -	0.00%
2014 BUILDING FUND	\$ 277,155,593	\$ 210,150,000	\$ 67,005,593	1847.70%
CAPITAL RESERVE FUND	\$ 1,480,990	\$ -	\$ 1,480,990	40.93%
FOOD SERVICES FUND	\$ -	\$ -	\$ -	0.00%
HEALTH INSURANCE FUND	\$ 3,966,128	\$ -	\$ 3,966,128	13.74%
DENTAL INSURANCE FUND	\$ 401,130	\$ -	\$ 401,130	15.48%

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