

# **FINANCIAL STATEMENTS**

**For the Nine Months Ended March 31, 2015**

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Business Services Division  
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**FINANCIAL STATEMENTS**  
**For the Nine Months Ended March 31, 2015**

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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 Nine Months Ended March 31, 2015**

Activities for the first nine 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 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**

As of March 31, 2015, the General Operating Fund reports a deficit of approximately \$35.6 million compared to a deficit of \$41.7 million in the prior year. The change is due primarily to an increase in School Finance Act - State Share revenues, which represent a slightly larger share of total district revenues in the current year compared to the prior year. Such revenues are collected equally throughout the year, as opposed to property tax revenues, which are collected primarily from March to June each year. 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 March 31, 2015, the District's outstanding liability under the state's interest free loan program is \$16.9 million.

General Operating Fund revenues are 53.8% of budget through March 31 compared to 50.3% of budget in the prior year. Analysis of total revenues shows a collection pattern similar to the prior year's with certain variances:

1. Current property, budget election, tax credit and abatements, and delinquent property tax revenues are approximately \$5.9 million greater than this time last year. This increase is due to a combination of higher total property taxes levied/budgeted, as well as a slight increase in the collection rate at this point in the year.
2. Total specific ownership tax collections increased approximately \$583,000, a 6.9% increase over the prior year.
3. School Finance Act-State Share revenues are approximately \$11.2 million higher than the prior year, as expected. Based on October pupil counts, the District is also experiencing a slight increase in the monthly School Finance Act-State Share payments for the second half of the fiscal year.
4. Differences in state categorical revenues are based on timing of receipts. As expected, ELPA reimbursements and READ Act revenues increased over the prior year by approximately \$763,000 and \$420,000, respectively.

Other revenue categories are in line with budgeted expectations.



**Notes to the Combined General Fund Financial Statements**  
**For The Nine Months Ended March 31, 2015**

Current year expenditures total \$185.8 million (72.8% of budget,) compared to \$175.9 million (72.5% of budget) in the prior year.

General Fund salary and benefit costs as a percent of total expenditures increased slightly to 91.6% from 90.5%, and have also increased slightly compared to budget; 74.0% in the current year, compared to 73.3% in the prior year. These variances are attributable to the move to a 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, (i.e. teachers who 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. This new Contract Management module improves the functionality of the system; actual employee pay did not change. Salary and benefit costs for fiscal year 2014-15 are expected to be in line with budgeted amounts by year end.

Non-personnel expenditures are 61.7% of budget compared with 65.3% in the prior year, due primarily to a current year reduction in budgeted and actual supplies costs, such as textbooks.

Overall, third quarter results of operations for the General Operating Fund are on target with budgeted amounts for the current year. June 30, 2015, fund balance is projected to be approximately \$4.1 million greater than budgeted reserves, or 1.59% of annual expenditures.

**Technology Fund**

Technology Fund revenues are 77.6% of budget as of March 31, 2015, and have decreased approximately \$980,000 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 collections for E-Rate and other miscellaneous revenues are on track 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.

Non-personnel expenditures are 32.1% of budget through March 31, 2015, compared to 41.5% in the prior year. The decrease is due primarily to the timing of certain property and equipment purchases under the Tech Refresh cycle program, which occurred earlier in the prior fiscal year, compared to similar purchases in the current year. 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 through March 31, 2015. The \$74,000 reimbursement has been reported as miscellaneous local revenue.

Fund balance (in excess of reserves) is expected to be approximately \$1,765,000 at June 30, 2015, which represents expected carryover of current year funds to fiscal year 2015-16 for software, Chromebook and other Tech Refresh purchases.



**Notes to the Combined General Fund Financial Statements**  
**For The Nine Months Ended March 31, 2015**

**Athletics Fund**

Athletics Fund revenues are slightly lower in the current year, representing 71.8% of budget for the 2014-15 fiscal year compared to 75.0% in the prior year. The difference caused a March 31, 2015, deficit of approximately \$134,000 and is due primarily to the timing of collecting and recording participation fees, game admissions, and activity tickets. By June 30, 2015, total revenues are projected to be in line with budget.

Expenditures as a percent of total budget are 79.3% for the 2014-15 fiscal year compared to 78.6% in the prior year. Overall, the fund is in line with budgeted expectations and is expected to end the year with fund balance sufficient to cover required 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, tuition revenue of approximately \$1,030,000 is consistent with the prior year (approximately \$1,026,000). Total Preschool Fund revenues are 76.0% of budget as of March 31, 2015, and are expected to meet budget by year end.

Preschool Fund expenditures are 73.7% of budget as of March 31, 2015, and are expected to meet budget by year end.

The Colorado Preschool Program (CPP) Fund is used to account for activity related to Early Childhood At-Risk Enhancement (ECARES) preschool student slots, as determined by the State. Additional and final ECARES slots were provided to the District in November 2014. The mid-year budget was revised to reflect the additional revenues and expenditures of the CPP Fund, with corresponding reductions to the Preschool Fund budget. CPP Fund revenues and expenditures are consistent with budget as of March 31, 2015.

The fund is expected to end the year with a fund balance sufficient to meet required reserves.

**Tuition-Based Preschool Fund**

This fund is now combined with the Preschool Fund.



**Notes to the Combined General Fund Financial Statements**  
**For The Nine Months Ended March 31, 2015**

**Risk Management Fund**

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 either the final quarter of fiscal year 2014-15 or early 2015-16.

Risk Management Fund expenditures at March 31, 2015, are 61.0% of budget compared to 73.5% 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 of the current year.

**Community Schools Fund**

Community Schools Fund revenues increased approximately \$667,000 (13.3%) from the prior year. Revenues as a percentage of budget have also increased from 82.9% in the prior year to 85.5% in the current year.

Facility Use revenues increased approximately \$26,000 from the prior year, due to a slight increase in rental hours and the Ironman special event.

Kindergarten Enrichment revenues increased approximately \$173,000 from the prior year. Participation increased to 71.0% of all BVSD enrolled kindergarteners, which is up from 61.0% in the prior year.

Lifelong Learning revenues increased by approximately \$315,000 (38.3%) from the prior year, due primarily to increased summer camp offerings and after school enrichment classes.

School Age Care revenues increased approximately \$149,000 (10.9%) from the prior year due to increased enrollment.

Community Schools Fund expenditures as a percentage of budget are 71.0%, compared to the 68.2% in the prior year. This increase correlates to increased participation and enrollment, as described above. Fund balance (in excess of reserves) is expected to be approximately \$1,448,000 at June 30, 2015, which is slightly better than budget.



**General Operating Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For the Nine Months Ended March 31, 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
<b>Fund Balance</b>									
Beginning Fund Balance	\$ 23,140,843	\$ 23,140,843	\$ 23,140,843	\$ -		\$ 25,125,334	\$ 25,125,334	\$ -	
<b>Revenue</b>									
<u>Local Sources</u>									
Current Property Taxes	123,955,611	123,955,611	50,710,995	(73,244,616)		122,076,096	47,433,294	(74,642,802)	
Budget Election Taxes	63,671,929	63,671,929	25,988,171	(37,683,758)		61,124,262	23,846,803	(37,277,459)	
Tax Credits and Abatements	2,579,374	2,579,374	1,061,698	(1,517,676)		2,405,300	921,723	(1,483,577)	
Delinquent Property Taxes	200,000	200,000	407,832	207,832		200,000	81,231	(118,769)	
Specific Ownership Taxes - Non-equalized	4,492,595	4,492,595	4,269,306	(223,289)		4,412,907	3,570,193	(842,714)	
Specific Ownership Taxes - Equalized	6,402,708	6,402,708	4,814,324	(1,588,384)		6,186,191	4,930,266	(1,255,925)	
Tuition	443,685	443,685	329,819	(113,866)		271,000	183,926	(87,074)	
Interest on Investments	20,000	20,000	12,353	(7,647)		40,000	13,248	(26,752)	
Miscellaneous Revenue	215,000	215,000	203,617	(11,383)		215,000	260,350	45,350	
Services Provided to Charters	4,560,848	4,560,848	3,420,656	(1,140,192)		4,466,724	3,324,775	(1,141,949)	
Grants Indirect Cost Reimbursement	655,000	655,000	534,832	(120,168)		630,000	462,311	(167,689)	
Total Local Sources	207,196,750	207,196,750	91,753,603	(115,443,147)	44.3%	202,027,480	85,028,120	(116,999,360)	42.1%
<u>State Sources</u>									
School Finance Act - State Share	73,101,804	73,101,804	55,614,646	(17,487,158)		60,645,728	44,431,014	(16,214,714)	
Vocational Education Reimbursement	975,949	975,949	596,603	(379,346)		937,000	760,590	(176,410)	
Special Education Reimbursement	5,181,532	5,181,532	4,776,501	(405,031)		5,175,489	4,657,940	(517,549)	
ELPA Reimbursement	1,000,000	1,000,000	1,009,685	9,685		328,088	246,201	(81,887)	
Talented and Gifted Reimbursement	281,743	281,743	281,743	-		300,000	273,555	(26,445)	
READ Act	747,836	747,836	747,836	-		274,565	328,088	53,523	
CDE Audit Adjustments and Assessments	(150,000)	(150,000)	(88,103)	61,897		(25,000)	-	25,000	
Other State Revenue	90,868	90,868	-	(90,868)		123,825	90,868	(32,957)	
Total State Sources	81,229,732	81,229,732	62,938,911	(18,290,821)	77.5%	67,759,695	50,788,256	(16,971,439)	75.0%
<u>Federal Sources</u>									
Medicaid Reimbursements	1,075,000	1,075,000	1,085,894	10,894		1,075,000	548,601	(526,399)	
Total Federal Sources	1,075,000	1,075,000	1,085,894	10,894	101.0%	1,075,000	548,601	(526,399)	51.0%
Total Revenues	289,501,482	289,501,482	155,778,408	(133,723,074)	53.8%	270,862,175	136,364,977	(134,497,198)	50.3%
<b>Total Resources</b>	<b>\$ 312,642,325</b>	<b>\$ 312,642,325</b>	<b>\$ 178,919,251</b>	<b>\$ (133,723,074)</b>		<b>\$ 295,987,509</b>	<b>\$ 161,490,311</b>	<b>\$ (134,497,198)</b>	



**General Operating Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For the Nine Months Ended March 31, 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
<b>Expenditures</b>									
Salaries	\$ 178,492,121	\$ 178,457,980	\$ 133,235,529	\$ 45,222,451		\$ 169,632,610	\$ 124,954,127	\$ 44,678,483	
Employee Benefits	51,400,927	51,716,435	37,037,538	14,678,897		47,571,060	34,297,249	13,273,811	
Total Personnel	229,893,048	230,174,415	170,273,067	59,901,348	74.0%	217,203,670	159,251,376	57,952,294	73.3%
Purchased Services	12,360,143	11,694,059	6,830,971	4,863,088		10,997,497	6,877,938	4,119,559	
Supplies	12,162,638	12,634,635	8,003,520	4,631,115		13,929,975	8,974,301	4,955,674	
Property and Equipment	558,757	642,667	353,077	289,590		473,267	324,618	148,649	
Other Uses of Funds	426,126	254,936	365,933	(110,997)		181,471	527,056	(345,585)	
Total Non-Personnel	25,507,664	25,226,297	15,553,501	9,672,796	61.7%	25,582,210	16,703,913	8,878,297	65.3%
Total Expenditures	255,400,712	255,400,712	185,826,568	69,574,144	72.8%	242,785,880	175,955,289	66,830,591	72.5%
<b>Reserves</b>									
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 Nine Months Ended March 31, 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
<b>Transfers To (From)</b>									
Risk Management	\$ 3,366,687	\$ 3,366,687	\$ 2,525,015	\$ 841,672		\$ 3,366,687	\$ 2,525,015	\$ 841,672	
Capital Reserve Fund	2,745,703	2,745,703	2,059,279	686,424		2,448,297	1,836,224	612,073	
Charter Fund	21,386,904	21,386,904	16,038,938	5,347,966		20,330,979	15,152,843	5,178,136	
Preschool Fund	3,395,197	3,395,197	2,546,398	848,799		3,556,785	2,667,590	889,195	
Colorado Preschool Fund	1,745,101	1,745,101	1,308,826	436,275		1,093,182	819,888	273,294	
Food Services Fund	225,000	225,000	168,750	56,250		225,000	168,750	56,250	
Technology Fund	1,771,749	1,771,749	1,328,813	442,936		1,768,113	1,326,086	442,027	
Transportation Fund	2,800,871	2,800,871	2,100,654	700,217		2,577,212	1,932,910	644,302	
Athletic Fund	1,830,374	1,830,374	1,372,780	457,594		1,934,415	1,450,811	483,604	
Community Schools	(1,053,907)	(1,053,907)	(790,432)	(263,475)		(923,032)	(692,273)	(230,759)	
<b>Total Transfers To (From)</b>	<b>38,213,679</b>	<b>38,213,679</b>	<b>28,659,021</b>	<b>9,554,658</b>	<b>75.0%</b>	<b>36,377,638</b>	<b>27,187,844</b>	<b>9,189,794</b>	<b>74.7%</b>
<b>Total Expenditures, Transfers and Emergency Reserve</b>	<b>\$ 309,728,433</b>	<b>\$ 309,728,433</b>	<b>\$ 214,485,589</b>	<b>\$ 95,242,844</b>		<b>\$ 294,256,777</b>	<b>\$ 203,143,133</b>	<b>\$ 91,113,644</b>	
<b>Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves</b>	<b>\$ 2,913,892</b>	<b>\$ 2,913,892</b>	<b>\$ (35,566,338)</b>			<b>\$ 1,730,732</b>	<b>\$ (41,652,822)</b>		



**General Operating Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Function**  
**For the Nine Months Ended March 31, 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
<b>Fund Balance</b>									
Beginning Fund Balance	\$ 23,140,843	\$ 23,140,843	\$ 23,140,843	\$ -		\$ 25,125,334	\$ 25,125,334	\$ -	
<b>Revenue</b>									
Local Sources	207,196,750	207,196,750	91,753,603	(115,443,147)		202,027,480	85,028,120	(116,999,360)	
State Sources	81,229,732	81,229,732	62,938,911	(18,290,821)		67,759,695	50,788,256	(16,971,439)	
Federal Sources	1,075,000	1,075,000	1,085,894	10,894		1,075,000	548,601	(526,399)	
Total Revenue	289,501,482	289,501,482	155,778,408	(133,723,074)	53.8%	270,862,175	136,364,977	(134,497,198)	50.3%
<b>Total Resources</b>	<b>\$ 312,642,325</b>	<b>\$ 312,642,325</b>	<b>\$ 178,919,251</b>	<b>\$ (133,723,074)</b>		<b>\$ 295,987,509</b>	<b>\$ 161,490,311</b>	<b>\$ (134,497,198)</b>	
<b>Expenditures</b>									
Regular Education	\$ 129,641,973	\$ 127,527,443	\$ 94,034,725	\$ 33,492,718		\$ 122,727,444	\$ 90,147,401	\$ 32,580,043	
Special Education Programs	31,974,295	32,508,243	24,186,175	8,322,068		29,341,708	21,516,282	7,825,426	
Vocational Education	2,572,932	2,147,695	1,585,328	562,367		2,176,622	1,538,116	638,506	
Cocurricular Education and Athletics	1,117,442	1,077,028	729,897	347,131		1,069,266	707,676	361,590	
Literacy & Language Support Services	6,625,089	6,773,393	5,103,117	1,670,276		6,508,946	4,797,044	1,711,902	
Talented and Gifted Education	1,484,670	1,390,448	982,814	407,634		1,474,792	968,584	506,208	
Student Support Services	11,047,365	11,861,493	7,631,703	4,229,790		12,340,411	7,878,193	4,462,218	
Instructional Staff Services	10,544,864	11,068,771	7,831,885	3,236,886		10,105,426	6,886,458	3,218,968	
General Administration	3,865,095	3,740,685	2,368,433	1,372,252		2,866,866	1,943,678	923,188	
School Administration	21,089,322	21,679,819	15,155,594	6,524,225		20,041,523	14,398,362	5,643,161	
Business Services	4,047,840	4,047,840	2,919,517	1,128,323		4,146,562	2,780,501	1,366,061	
Operations and Maintenance	22,048,684	22,162,413	16,112,497	6,049,916		21,182,742	15,660,901	5,521,841	
Central Support Services	9,341,141	9,415,441	7,184,883	2,230,558		8,803,572	6,632,093	2,171,479	
Total Expenditures	255,400,712	255,400,712	185,826,568	69,574,144	72.8%	242,785,880	175,855,289	66,930,591	72.4%
<b>Reserves</b>	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 Nine Months Ended March 31, 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>
<b>Transfers</b>									
Transfers To	\$ 39,267,586	\$ 39,267,586	\$ 29,449,453	\$ 9,818,133		\$ 37,300,670	\$ 27,880,117	\$ 9,420,553	
Transfers From	(1,053,907)	(1,053,907)	(790,432)	(263,475)		(923,032)	(692,273)	(230,759)	
Total Transfers	38,213,679	38,213,679	28,659,021	9,554,658	75.0%	36,377,638	27,187,844	9,189,794	74.7%
<b>Total Expenditures, Transfers and Reserves</b>	<u>\$ 309,728,433</u>	<u>\$ 309,728,433</u>	<u>\$ 214,485,589</u>	<u>\$ 95,242,844</u>		<u>\$ 294,256,777</u>	<u>\$ 203,043,133</u>	<u>\$ 91,213,644</u>	
<b>Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves</b>	<u>\$ 2,913,892</u>	<u>\$ 2,913,892</u>	<u>\$ (35,566,338)</u>			<u>\$ 1,730,732</u>	<u>\$ (41,552,822)</u>		

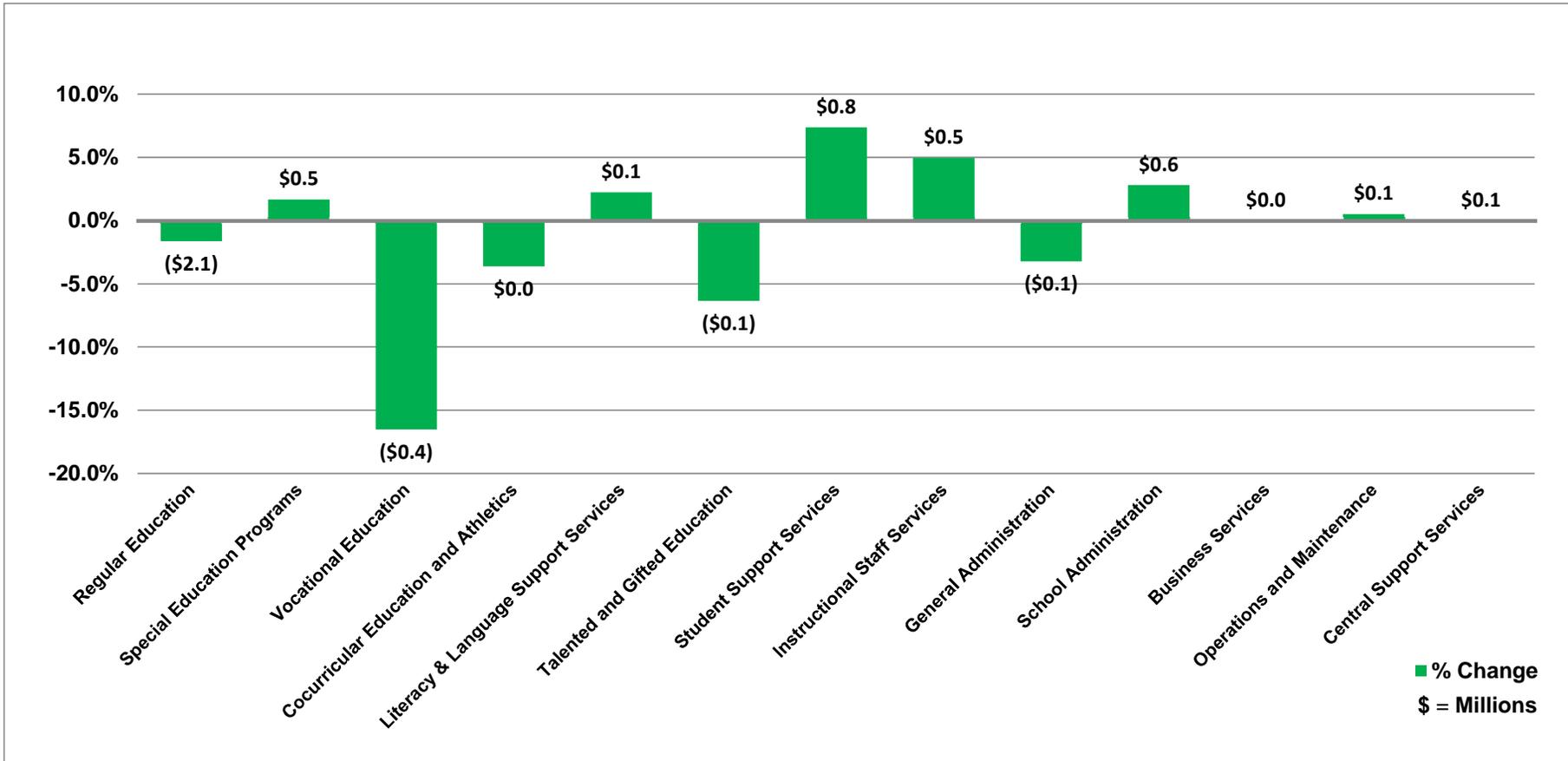


**General Operating Fund**  
**Schedule of Expenditures by Function by Object**  
**For the Nine Months Ended March 31, 2015**

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	\$ 121,816,032	\$ 90,941,784	\$ 30,874,248	74.7%	\$ 115,451,106	\$ 85,298,357	\$ 30,152,749	73.9%
Non-Personnel	5,711,411	3,092,941	2,618,470	54.2%	7,276,338	4,849,044	2,427,294	66.6%
<u>Special Education Programs (12)</u>								
Personnel	31,120,060	23,129,705	7,990,355	74.3%	28,139,638	20,624,859	7,514,779	73.3%
Non-Personnel	1,388,183	1,056,470	331,713	76.1%	1,202,070	891,423	310,647	74.2%
<u>Vocational Education (13)</u>								
Personnel	1,932,789	1,374,291	558,498	71.1%	1,950,098	1,347,700	602,398	69.1%
Non-Personnel	214,906	211,037	3,869	98.2%	226,524	190,416	36,108	84.1%
<u>Cocurricular Education and Athletics (14)</u>								
Personnel	1,065,386	727,630	337,756	68.3%	1,055,013	706,883	348,130	67.0%
Non-Personnel	11,642	2,267	9,375	19.5%	14,253	793	13,460	5.6%
<u>Literacy &amp; Language Support Services (16)</u>								
Personnel	6,715,693	5,079,948	1,635,745	75.6%	6,388,500	4,741,069	1,647,431	74.2%
Non-Personnel	57,700	23,169	34,531	40.2%	120,446	55,975	64,471	46.5%
<u>Talented and Gifted Education (17)</u>								
Personnel	1,134,879	845,789	289,090	74.5%	1,192,974	852,928	340,046	71.5%
Non-Personnel	255,569	137,025	118,544	53.6%	281,818	115,656	166,162	41.0%
<u>Student Support Services (21)</u>								
Personnel	9,296,898	7,138,566	2,158,332	76.8%	10,322,521	7,560,581	2,761,940	73.2%
Non-Personnel	2,564,595	493,137	2,071,458	19.2%	2,017,890	417,612	1,600,278	20.7%
<u>Instructional Staff Services (22)</u>								
Personnel	9,510,834	6,869,808	2,641,026	72.2%	8,638,117	6,264,263	2,373,854	72.5%
Non-Personnel	1,557,937	962,077	595,860	61.8%	1,467,309	622,195	845,114	42.4%
<u>General Administration (23)</u>								
Personnel	2,319,344	1,704,121	615,223	73.5%	1,916,231	1,430,093	486,138	74.6%
Non-Personnel	1,421,341	664,312	757,029	46.7%	950,635	513,585	437,050	54.0%
<u>School Administration (24)</u>								
Personnel	21,303,611	14,941,058	6,362,553	70.1%	19,392,698	14,178,557	5,214,141	73.1%
Non-Personnel	376,208	214,536	161,672	57.0%	648,825	219,805	429,020	33.9%
<u>Business Services (25)</u>								
Personnel	3,213,090	2,361,050	852,040	73.5%	3,164,118	2,323,276	840,842	73.4%
Non-Personnel	834,750	558,467	276,283	66.9%	982,444	457,225	525,219	46.5%
<u>Operations and Maintenance (26)</u>								
Personnel	14,658,803	10,406,821	4,251,982	71.0%	13,866,883	9,921,788	3,945,095	71.6%
Non-Personnel	7,503,610	5,705,676	1,797,934	76.0%	7,315,859	5,739,113	1,576,746	78.4%
<u>Central Support Services (28)</u>								
Personnel	6,166,374	4,646,644	1,519,730	75.4%	5,494,380	3,993,513	1,500,867	72.7%
Non-Personnel	3,249,067	2,538,239	710,828	78.1%	3,309,192	2,638,580	670,612	79.7%
<b>Total Expenditures</b>	<b>\$ 255,400,712</b>	<b>\$ 185,826,568</b>	<b>\$ 69,574,144</b>	<b>72.8%</b>	<b>\$ 242,785,880</b>	<b>\$ 175,955,289</b>	<b>\$ 66,830,591</b>	<b>72.5%</b>

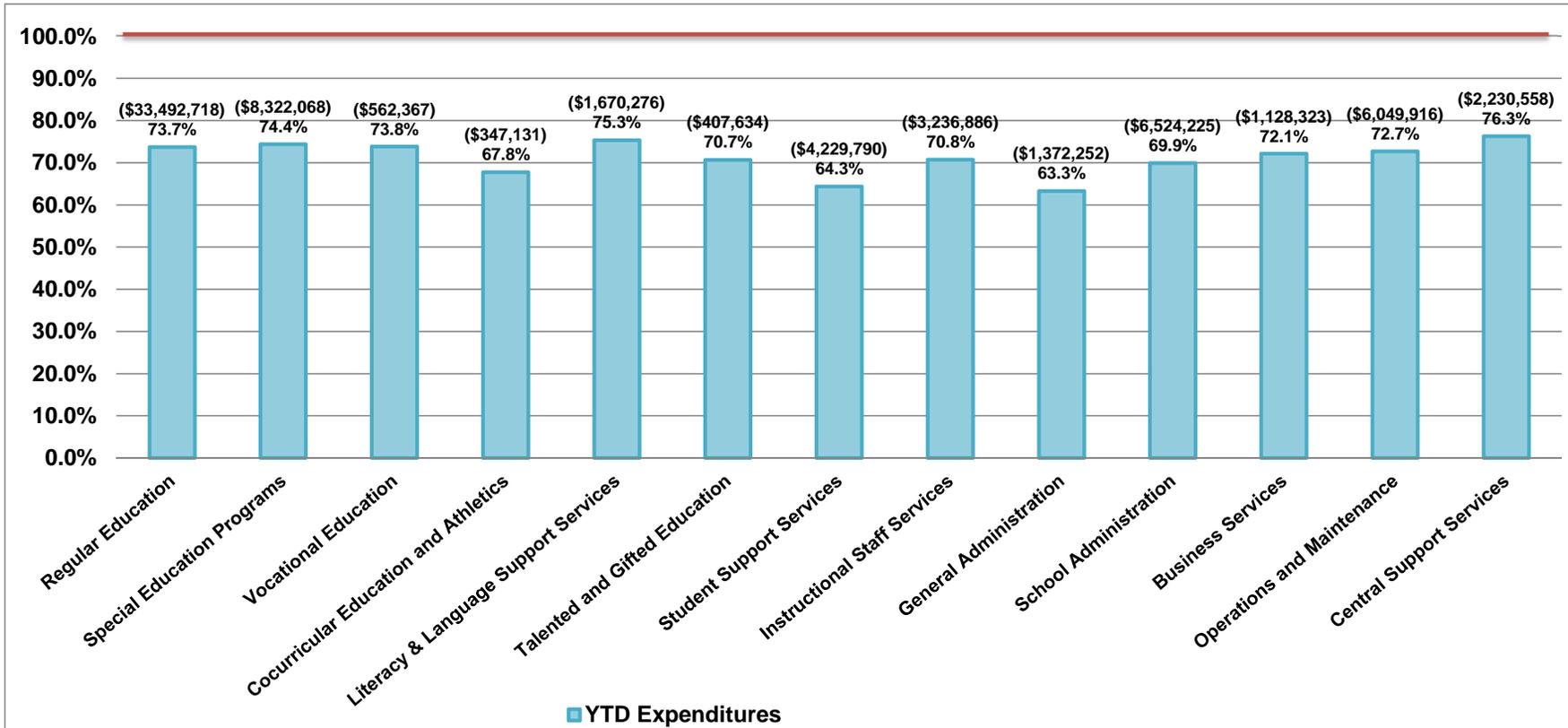


**General Operating Fund**  
 Percentage Change from Adopted to Adjusted Budget  
For the Nine Months Ended March 31, 2015





**General Operating Fund**  
Percentage of YTD Expenditures to Adjusted Budget  
For the Nine Months Ended March 31, 2015

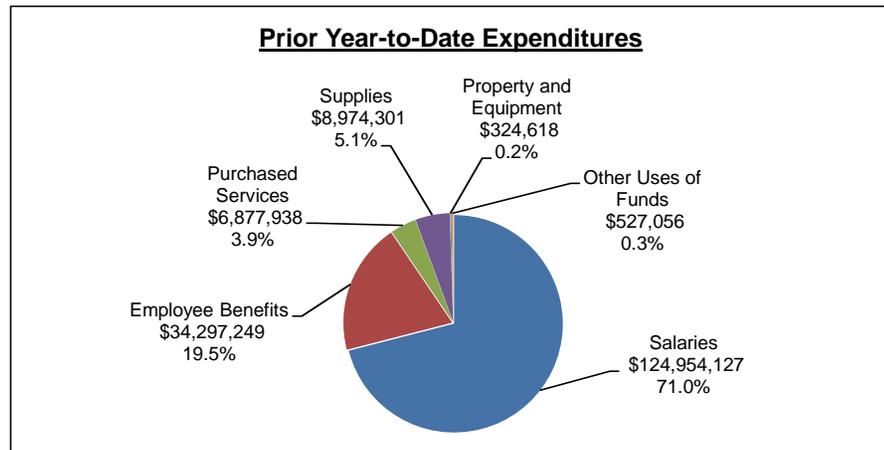
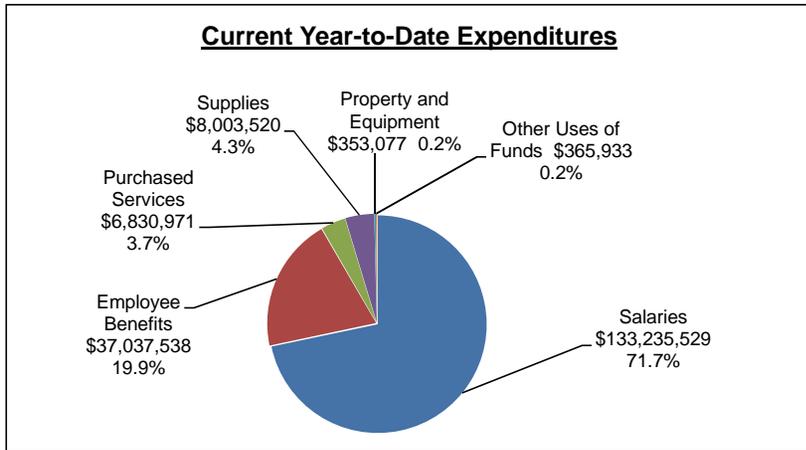
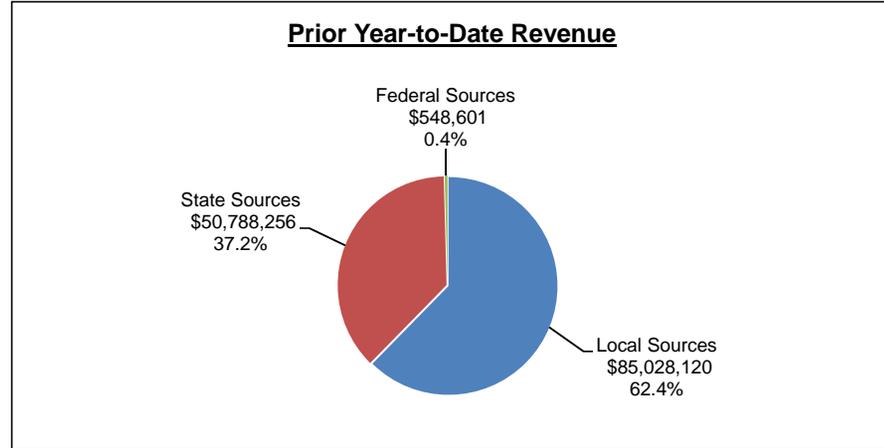
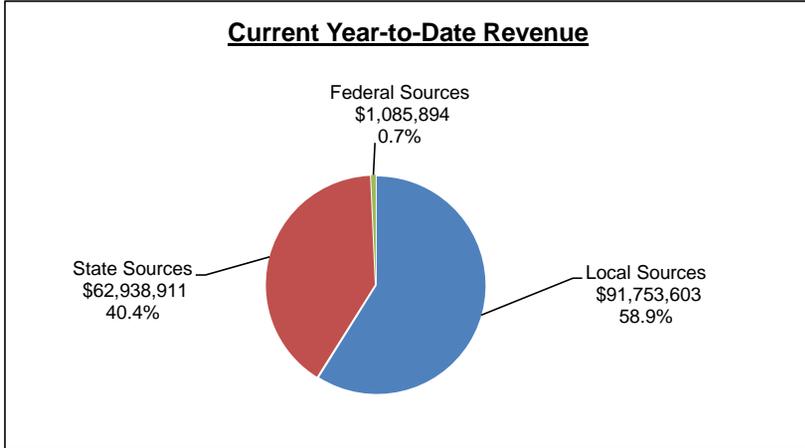


SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Regular Education	\$ 127.5	(\$33.5)
Special Education Programs	32.5	(\$8.3)
Vocational Education	2.1	(\$0.6)
Cocurricular Education and Athletics	1.1	(\$0.3)
Literacy & Language Support Services	6.8	(\$1.7)
Talented and Gifted Education	1.4	(\$0.4)
Student Support Services	11.9	(\$4.2)

SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Instructional Staff Services	\$ 11.1	(\$3.2)
General Administration	3.7	(\$1.4)
School Administration	21.7	(\$6.5)
Business Services	4.0	(\$1.1)
Operations and Maintenance	22.2	(\$6.0)
Central Support Services	9.4	(\$2.2)



**General Operating Fund**  
**Comparative of Current Year to Date Revenue and Expenditures to Prior Year**  
**For the Nine Months Ended March 31, 2015**





**Technology Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For the Nine Months Ended March 31, 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
<b>Fund Balance</b>									
Beginning Fund Balance	\$ 2,490,457	\$ 2,490,457	\$ 2,490,457	\$ -		\$ 1,297,893	\$ 1,297,893	\$ -	
<b>Revenue</b>									
Transfer from General Fund	1,771,749	1,771,749	1,328,813	(442,936)		1,768,113	1,326,086	(442,027)	
Miscellaneous Local Revenue	235,257	235,257	228,354	(6,903)		1,178,272	1,211,685	33,413	
Total Revenue	2,007,006	2,007,006	1,557,167	(449,839)	77.6%	2,946,385	2,537,771	(408,614)	86.1%
<b>Total Resources</b>	<b>\$ 4,497,463</b>	<b>\$ 4,497,463</b>	<b>\$ 4,047,624</b>	<b>\$ (449,839)</b>		<b>\$ 4,244,278</b>	<b>\$ 3,835,664</b>	<b>\$ (408,614)</b>	
<b>Expenditures</b>									
Salaries	\$ 105,356	\$ 105,356	\$ 55,124	\$ 50,232		\$ 16,340	\$ 16,992	\$ (652)	
Employee Benefits	24,915	24,915	15,501	9,414		3,188	2,308	880	
Total Personnel	130,271	130,271	70,625	59,646	54.2%	19,528	19,300	228	98.8%
Purchased Services	86,308	86,308	153,100	(66,792)		122,971	18,420	104,551	
Supplies	132,401	132,401	123,303	9,098		338,557	106,516	232,041	
Property and Equipment	3,615,989	3,615,989	1,078,665	2,537,324		3,391,821	1,472,418	1,919,403	
Other Uses of Funds	401,500	401,500	2,748	398,752		-	-	-	
Total Non-Personnel	4,236,198	4,236,198	1,357,816	2,878,382	32.1%	3,853,349	1,597,354	2,255,995	41.5%
Total Expenditures	4,366,469	4,366,469	1,428,441	2,938,028	32.7%	3,872,877	1,616,654	2,256,223	41.7%
<b>Emergency Reserve</b>	130,994	130,994	-	130,994		116,186	-	116,186	
<b>Total Expenditures and Emergency Reserve</b>	<b>\$ 4,497,463</b>	<b>\$ 4,497,463</b>	<b>\$ 1,428,441</b>	<b>\$ 3,069,022</b>		<b>\$ 3,989,063</b>	<b>\$ 1,616,654</b>	<b>\$ 2,372,409</b>	
<b>Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,619,183</b>			<b>\$ 255,215</b>	<b>\$ 2,219,010</b>		



**Athletics Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For the Nine Months Ended March 31, 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
<b>Fund Balance</b>									
Beginning Fund Balance	\$ 103,263	\$ 103,263	\$ 103,263	\$ -		\$ 307,556	\$ 307,556	\$ -	
<b>Revenue</b>									
Transfer from General Fund	1,830,374	1,830,374	1,372,780	(457,594)		1,934,415	1,450,811	(483,604)	
Game Admissions	140,037	140,037	122,826	(17,211)		134,036	129,952	(4,084)	
Activity Tickets	103,225	103,225	69,620	(33,605)		113,822	95,149	(18,673)	
Participation Fees	956,738	956,738	609,361	(347,377)		972,142	689,920	(282,222)	
Total Revenue	3,030,374	3,030,374	2,174,587	(855,787)	71.8%	3,154,415	2,365,832	(788,583)	75.0%
<b>Total Resources</b>	<u>\$ 3,133,637</u>	<u>\$ 3,133,637</u>	<u>\$ 2,277,850</u>	<u>\$ (855,787)</u>		<u>\$ 3,461,971</u>	<u>\$ 2,673,388</u>	<u>\$ (788,583)</u>	
<b>Expenditures</b>									
Salaries	\$ 1,542,047	\$ 1,581,012	\$ 1,223,443	\$ 357,569		\$ 1,608,757	\$ 1,243,717	\$ 365,040	
Employee Benefits	314,508	327,076	233,755	93,321		307,154	230,684	76,470	
Total Personnel	1,856,555	1,908,088	1,457,198	450,890	76.4%	1,915,911	1,474,401	441,510	77.0%
Purchased Services	492,268	487,542	363,377	124,165		605,621	488,227	117,394	
Supplies	358,139	212,099	156,357	55,742		287,139	184,497	102,642	
Property and Equipment	88,374	88,045	116,483	(28,438)		210,656	232,550	(21,894)	
Other Uses of Funds	247,030	346,592	317,977	28,615		341,810	261,845	79,965	
Total Non-Personnel	1,185,811	1,134,278	954,194	180,084	84.1%	1,445,226	1,167,119	278,107	80.8%
Total Expenditures	3,042,366	3,042,366	2,411,392	630,974	79.3%	3,361,137	2,641,520	719,617	78.6%
<b>Emergency Reserve</b>	91,271	91,271	-	91,271		100,834	-	100,834	
<b>Total Expenditures and Emergency Reserve</b>	<u>\$ 3,133,637</u>	<u>\$ 3,133,637</u>	<u>\$ 2,411,392</u>	<u>\$ 722,245</u>		<u>\$ 3,461,971</u>	<u>\$ 2,641,520</u>	<u>\$ 820,451</u>	
<b>Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (133,542)</u>			<u>\$ -</u>	<u>\$ 31,868</u>		



**Athletics Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Level**  
**For the Nine Months Ended March 31, 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
<b>Fund Balance</b>									
Beginning Fund Balance	\$ 103,263	\$ 103,263	\$ 103,263	\$ -		\$ 307,556	\$ 307,556	\$ -	
<b>Revenue</b>									
Transfer from General Fund	1,830,374	1,830,374	1,372,780	(457,594)		1,934,415	1,450,811	(483,604)	
Game Admissions	140,037	140,037	122,826	(17,211)		134,036	129,952	(4,084)	
Activity Tickets	103,225	103,225	69,620	(33,605)		113,822	95,149	(18,673)	
Participation Fees	956,738	956,738	609,361	(347,377)		972,142	689,920	(282,222)	
Total Revenue	3,030,374	3,030,374	2,174,587	(855,787)	71.8%	3,154,415	2,365,832	(788,583)	75.0%
<b>Total Resources</b>	<u>\$ 3,133,637</u>	<u>\$ 3,133,637</u>	<u>\$ 2,277,850</u>	<u>\$ (855,787)</u>		<u>\$ 3,461,971</u>	<u>\$ 2,673,388</u>	<u>\$ (788,583)</u>	<u>77.2%</u>
<b>Expenditures</b>									
Middle School	\$ 375,872	\$ 332,030	\$ 271,261	\$ 60,769		\$ 466,812	\$ 322,080	\$ 144,732	
K-8	151,211	131,512	108,740	22,772		126,007	77,462	48,545	
High School	2,184,643	2,087,628	1,730,319	357,309		2,169,972	1,891,084	278,888	
District-wide Athletic Support	330,640	491,196	301,072	190,124		598,346	350,894	247,452	
Total Expenditures	3,042,366	3,042,366	2,411,392	630,974	79.3%	3,361,137	2,641,520	719,617	78.6%
<b>Emergency Reserve</b>	91,271	91,271	-	91,271		100,834	-	100,834	
<b>Total Expenditures and Emergency Reserve</b>	<u>\$ 3,133,637</u>	<u>\$ 3,133,637</u>	<u>\$ 2,411,392</u>	<u>\$ 722,245</u>		<u>\$ 3,461,971</u>	<u>\$ 2,641,520</u>	<u>\$ 820,451</u>	<u>76.3%</u>
<b>Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (133,542)</u>			<u>\$ -</u>	<u>\$ 31,868</u>		



**Preschool Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For the Nine Months Ended March 31, 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
<b>Fund Balance</b>									
Beginning Fund Balance	\$ 148,041	\$ 148,041	\$ 148,041	\$ -		\$ 648,211	\$ 648,211	\$ -	
<b>Revenue</b>									
Transfer from General Fund	3,395,197	3,395,197	2,546,398	(848,799)		3,556,785	2,667,590	(889,195)	
Transfer from Tuition Fund	30,581	30,581	30,581	-		-	-	-	
Tuition	1,321,997	1,321,997	1,029,809	(292,188)		722,430	619,878	(102,552)	
Total Revenue	4,747,775	4,747,775	3,606,788	(1,140,987)	76.0%	4,279,215	3,287,468	(991,747)	76.8%
<b>Total Resources</b>	<u>\$ 4,895,816</u>	<u>\$ 4,895,816</u>	<u>\$ 3,754,829</u>	<u>\$ (1,140,987)</u>		<u>\$ 4,927,426</u>	<u>\$ 3,935,679</u>	<u>\$ (991,747)</u>	
<b>Expenditures</b>									
Salaries	\$ 3,405,288	\$ 3,405,288	\$ 2,566,224	\$ 839,064		\$ 3,435,223	\$ 2,416,034	\$ 1,019,189	
Employee Benefits	1,154,254	1,154,254	825,822	328,432		1,083,587	740,592	342,995	
Total Personnel	4,559,542	4,559,542	3,392,046	1,167,496	74.4%	4,518,810	3,156,626	1,362,184	69.9%
Purchased Services	-	45,000	18,226	26,774		113,461	23,018	90,443	
Supplies	193,677	128,677	81,298	47,379		151,638	160,542	(8,904)	
Property and Equipment	-	10,000	7,147	2,853		-	40,352	(40,352)	
Other Uses of Funds	-	10,000	6,104	3,896		-	-	-	
Total Non-Personnel	193,677	193,677	112,775	80,902	58.2%	265,099	223,912	41,187	84.5%
Total Expenditures	4,753,219	4,753,219	3,504,821	1,248,398	73.7%	4,783,909	3,380,538	1,403,371	70.7%
<b>Emergency Reserve</b>	142,597	142,597	-	142,597		143,517	-	143,517	
<b>Total Expenditures and Emergency Reserve</b>	<u>\$ 4,895,816</u>	<u>\$ 4,895,816</u>	<u>\$ 3,504,821</u>	<u>\$ 1,390,995</u>		<u>\$ 4,927,426</u>	<u>\$ 3,380,538</u>	<u>\$ 1,546,888</u>	
<b>Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 250,008</u>			<u>\$ -</u>	<u>\$ 555,141</u>		



**Colorado Preschool Program Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For the Nine Months Ended March 31, 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
<b>Fund Balance</b>									
Beginning Fund Balance	\$ 32,373	\$ 32,373	\$ 32,373	\$ -		\$ 33,714	\$ 33,714	\$ -	
<b>Revenue</b>									
Transfer from General Fund	1,745,101	1,745,101	1,308,826	(436,275)		1,093,182	819,888	(273,294)	
Total Revenue	1,745,101	1,745,101	1,308,826	(436,275)	75.0%	1,093,182	819,888	(273,294)	75.0%
<b>Total Resources</b>	<u>\$ 1,777,474</u>	<u>\$ 1,777,474</u>	<u>\$ 1,341,199</u>	<u>\$ (436,275)</u>		<u>\$ 1,126,896</u>	<u>\$ 853,602</u>	<u>\$ (273,294)</u>	
<b>Expenditures</b>									
Salaries	\$ 850,400	\$ 678,675	\$ 494,985	\$ 183,690		\$ 584,207	\$ 421,265	\$ 162,942	
Employee Benefits	283,975	229,024	158,404	70,620		177,070	124,601	52,469	
Total Personnel	1,134,375	907,699	653,389	254,310	72.0%	761,277	545,866	215,411	71.7%
Purchased Services	367,869	651,094	452,782	198,312		292,005	188,648	103,357	
Supplies	176,171	119,622	26,230	93,392		9,153	2,874	6,279	
Total Non-Personnel	544,040	770,716	479,012	291,704	62.2%	301,158	191,522	109,636	63.6%
Total Expenditures	1,678,415	1,678,415	1,132,401	546,014	67.5%	1,062,435	737,388	325,047	69.4%
<b>Emergency Reserve</b>	50,352	50,352	-	50,352		31,873	-	31,873	
<b>Transfers To</b>									
Risk Management Fund	29,144	29,144	21,859	19,539		19,539	14,654	19,539	
Capital Reserve Fund	19,563	19,563	14,672	13,049		13,049	9,786	13,049	
Total Transfers To	48,707	48,707	36,531	32,588	75.0%	32,588	24,440	32,588	75.0%
<b>Total Expenditures, Transfers and Emergency Reserve</b>	<u>\$ 1,777,474</u>	<u>\$ 1,777,474</u>	<u>\$ 1,168,932</u>	<u>\$ 628,954</u>		<u>\$ 1,126,896</u>	<u>\$ 761,828</u>	<u>\$ 389,508</u>	
<b>Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 172,267</u>			<u>\$ -</u>	<u>\$ 91,774</u>		



**Tuition-Based Preschool Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For the Nine Months Ended March 31, 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	
<b>Fund Balance</b>										
Beginning Fund Balance	\$ 30,581	\$ 30,581	\$ 30,581	\$ -		\$ 14,364	\$ 14,364	\$ -		
<b>Revenue</b>										
Tuition	-	-	-	-		470,871	406,941	(63,930)		
Total Revenue	-	-	-	-	0.0%	470,871	406,941	(63,930)	86.4%	
<b>Total Resources</b>	<u>\$ 30,581</u>	<u>\$ 30,581</u>	<u>\$ 30,581</u>	<u>\$ -</u>		<u>\$ 485,235</u>	<u>\$ 421,305</u>	<u>\$ (63,930)</u>		
<b>Expenditures</b>										
Salaries	\$ -	\$ -	\$ -	\$ -		\$ 347,168	\$ 241,637	\$ 105,531		
Employee Benefits	-	-	-	-		120,334	83,246	37,088		
Total Personnel	-	-	-	-	0.0%	467,502	324,883	142,619	69.5%	
Purchased Services	-	-	-	-		3,600	-	3,600		
Supplies	-	-	-	-		-	387	(387)		
Property and Equipment	-	-	-	-		-	-	-		
Total Non-Personnel	-	-	-	-	0.0%	3,600	387	3,213	10.8%	
Total Expenditures	-	-	-	-	0.0%	471,102	325,270	145,832	69.0%	
<b>Emergency Reserve</b>	-	-	-	-		14,133	-	14,133		
<b>Transfers To</b>										
Preschool Fund	30,581	30,581	30,581	-		-	-	-		
Total Transfers	30,581	30,581	30,581	-		-	-	-		
<b>Total Expenditures, Transfers and Emergency Reserve</b>	<u>\$ 30,581</u>	<u>\$ 30,581</u>	<u>\$ 30,581</u>	<u>\$ -</u>		<u>\$ 485,235</u>	<u>\$ 325,270</u>	<u>\$ 159,965</u>		
<b>Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>	<u>\$ 96,035</u>			



**Risk Management Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For the Nine Months Ended March 31, 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
<b>Fund Balance</b>									
Beginning Fund Balance	\$ 274,972	\$ 274,972	\$ 274,972	\$ -		\$ 181,960	\$ 181,960	\$ -	
<b>Revenue</b>									
Transfer from General Fund	3,366,687	3,366,687	2,525,015	(841,672)		3,366,687	2,525,015	(841,672)	
Transfer from CPP Fund	29,144	29,144	21,859	(7,285)		19,539	14,654	(4,885)	
Insurance and FEMA Proceeds	500,000	500,000	305,247	(194,753)		5,500,000	3,161,635	(2,338,365)	
Miscellaneous Local Revenue	69,346	69,346	3,631	(65,715)		186,300	163,803	(22,497)	
Total Revenue	3,965,177	3,965,177	2,855,752	(1,109,425)	72.0%	9,072,526	5,865,107	(3,207,419)	64.6%
<b>Total Resources</b>	<u>\$ 4,240,149</u>	<u>\$ 4,240,149</u>	<u>\$ 3,130,724</u>	<u>\$ (1,109,425)</u>		<u>\$ 9,254,486</u>	<u>\$ 6,047,067</u>	<u>\$ (3,207,419)</u>	
<b>Expenditures</b>									
Salaries	\$ 222,556	\$ 222,556	\$ 159,148	\$ 63,408		\$ 192,861	\$ 146,638	\$ 46,223	
Employee Benefits	58,339	58,339	39,025	19,314		48,385	35,694	12,691	
Total Personnel	280,895	280,895	198,173	82,722	70.6%	241,246	182,332	58,914	75.6%
Purchased Services	263,087	263,087	118,245	144,842		252,000	44,915	207,085	
Property & Liability Insurance	1,021,149	1,021,149	965,007	56,142		1,035,088	957,935	77,153	
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	207,614	42,386		285,371	216,688	68,683	
Supplies	52,068	52,068	3,242	48,826		5,780	1,780	4,000	
Capital Outlay	20,000	20,000	-	20,000		20,000	1,060	18,940	
Other Uses of Funds	8,822	8,822	96	8,726		8,822	415	8,407	
Flood Related Expenditures	500,000	500,000	193,888	306,112		5,500,000	4,377,837	1,122,163	
Total Non-Personnel	3,835,755	3,835,755	2,311,690	1,524,065	60.3%	8,743,692	6,418,945	2,324,747	73.4%
Total Expenditures	4,116,650	4,116,650	2,509,863	1,606,787	61.0%	8,984,938	6,601,277	2,383,661	73.5%
<b>Emergency Reserve</b>	123,499	123,499	-	123,499		269,548	-	269,548	
<b>Total Expenditures and Emergency Reserve</b>	<u>\$ 4,240,149</u>	<u>\$ 4,240,149</u>	<u>\$ 2,509,863</u>	<u>\$ 1,730,286</u>		<u>\$ 9,254,486</u>	<u>\$ 6,601,277</u>	<u>\$ 2,653,209</u>	
<b>Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 620,861</u>			<u>\$ -</u>	<u>\$ (554,210)</u>		



**Community Schools Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For the Nine Months Ended March 31, 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
<b>Fund Balance</b>									
Beginning Fund Balance	\$ 1,350,473	\$ 1,350,473	\$ 1,350,473	\$ -		\$ 723,584	\$ 723,584	\$ -	
<b>Revenue</b>									
Local Sources	6,638,774	6,638,774	5,678,932	(959,842)		6,047,471	5,011,422	(1,036,049)	
Total Revenue	6,638,774	6,638,774	5,678,932	(959,842)	85.5%	6,047,471	5,011,422	(1,036,049)	82.9%
<b>Total Resources</b>	<u>\$ 7,989,247</u>	<u>\$ 7,989,247</u>	<u>\$ 7,029,405</u>	<u>\$ (959,842)</u>		<u>\$ 6,771,055</u>	<u>\$ 5,735,006</u>	<u>\$ (1,036,049)</u>	
<b>Expenditures</b>									
Salaries	\$ 3,147,761	\$ 3,147,761	\$ 2,244,105	\$ 903,656		\$ 2,817,010	\$ 1,989,918	\$ 827,092	
Employee Benefits	1,219,833	1,219,833	790,867	428,966		1,074,056	649,937	424,119	
Total Personnel	4,367,594	4,367,594	3,034,972	1,332,622	69.5%	3,891,066	2,639,855	1,251,211	67.8%
Purchased Services	829,296	829,296	678,944	150,352		669,294	493,441	175,853	
Supplies	169,737	169,737	103,513	66,224		166,484	97,448	69,036	
Property and Equipment	9,650	9,650	2,349	7,301		9,650	-	9,650	
Other Uses of Funds	32,890	32,890	19,177	13,713		25,889	18,951	6,938	
Total Non-Personnel	1,041,573	1,041,573	803,983	237,590	77.2%	871,317	609,840	261,477	70.0%
Total Expenditures	5,409,167	5,409,167	3,838,955	1,570,212	71.0%	4,762,383	3,249,695	1,512,688	68.2%
<b>Emergency Reserve</b>	162,275	162,275	-	162,275		142,871	-	142,871	
<b>Transfers To (From)</b>									
General Fund	1,053,907	1,053,907	790,432	263,475		923,032	692,273	230,759	
Total Transfers To (From)	1,053,907	1,053,907	790,432	263,475	75.0%	923,032	692,273	230,759	75.0%
<b>Total Expenditures, Transfers and Emergency Reserve</b>	<u>\$ 6,625,349</u>	<u>\$ 6,625,349</u>	<u>\$ 4,629,387</u>	<u>\$ 1,995,962</u>		<u>\$ 5,828,286</u>	<u>\$ 3,941,968</u>	<u>\$ 1,886,318</u>	
<b>Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves</b>	<u>\$ 1,363,898</u>	<u>\$ 1,363,898</u>	<u>\$ 2,400,018</u>			<u>\$ 942,769</u>	<u>\$ 1,793,038</u>		



**Community Schools Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Program**  
**For the Nine Months Ended March 31, 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
<b>Fund Balance</b>									
Beginning Fund Balance	\$ 1,350,473	\$ 1,350,473	\$ 1,350,473	\$ -		\$ 723,584	\$ 723,584	\$ -	
<b>Revenue</b>									
Facility Use	937,000	937,000	652,737	(284,263)		872,000	626,995	(245,005)	
Kindergarten Enrichment	2,788,319	2,788,319	2,346,469	(441,850)		2,679,774	2,173,627	(506,147)	
Lifelong Learning	1,045,000	1,045,000	1,138,800	93,800		825,000	823,638	(1,362)	
School Age Care	1,832,531	1,832,531	1,523,464	(309,067)		1,655,697	1,374,172	(281,525)	
Student Resource Guide	35,924	35,924	17,462	(18,462)		15,000	12,990	(2,010)	
Total Revenue	6,638,774	6,638,774	5,678,932	(959,842)	85.5%	6,047,471	5,011,422	(1,036,049)	82.9%
<b>Total Resources</b>	\$ 7,989,247	\$ 7,989,247	\$ 7,029,405	\$ (959,842)		\$ 6,771,055	\$ 5,735,006	\$ (1,036,049)	
<b>Expenditures</b>									
Facility Use	\$ 407,015	\$ 407,015	\$ 299,463	\$ 107,552		\$ 371,711	\$ 284,747	\$ 86,964	
Kindergarten Enrichment	2,341,736	2,341,736	1,625,691	716,045		2,244,777	1,469,761	775,016	
Lifelong Learning	930,345	930,345	769,569	160,776		721,872	581,772	140,100	
School Age Care	1,694,147	1,694,147	1,112,514	581,633		1,383,105	912,387	470,718	
Student Resource Guide	35,924	35,924	31,718	4,206		40,918	1,028	39,890	
Total Expenditures	5,409,167	5,409,167	3,838,955	1,570,212	71.0%	4,762,383	3,249,695	1,512,688	68.2%
<b>Emergency Reserve</b>	162,275	162,275	-	162,275		142,871	-	142,871	
<b>Transfers To (From)</b>									
General Fund	1,053,907	1,053,907	790,432	263,475		923,032	692,273	230,759	
Total Transfers (From)	1,053,907	1,053,907	790,432	263,475	75.0%	923,032	692,273	230,759	75.0%
<b>Total Expenditures, Transfers and Emergency Reserve</b>	\$ 6,625,349	\$ 6,625,349	\$ 4,629,387	\$ 1,995,962		\$ 5,828,286	\$ 3,941,968	\$ 1,886,318	
<b>Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves</b>	\$ 1,363,898	\$ 1,363,898	\$ 2,400,018			\$ 942,769	\$ 1,793,038		



## 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 Nine Months Ended March 31, 2015**

**Food Services Fund**

Food Service Fund revenues increased approximately \$724,000 (14.2%) from the prior year, due primarily to an increase in the District's Average Daily Participation (ADP). Lunch ADP is up 6.8% to 8,637 in the current year, which is significantly higher than the 1.0% increase in total enrollment over the same period. Breakfast ADP is up 43.0% to 3,360 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 are increasing at a slower rate, when compared to regular school lunch revenues. Accordingly, total actual revenues for fiscal year 2014-15 may be less than budgeted.

Food Service Fund expenditures increased approximately \$785,000 (15.8%) from the prior year. While a portion of this increase is due to increased ADP described above, rising food costs have caused cost of sales to increase approximately \$422,000 (23.8%) from the prior year. Personnel costs are also expected to come in slightly above budget. In addition, the Food Services Fund has been negatively impacted by standardized testing in the Spring of 2015, as school lunch times have been extended and participation has decreased certain days. This impact will continue in April and May as testing is completed. While staff continues to make significant efforts to increase participation and reduce expenditures, it will likely 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 by CDE 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. Because the General Fund has historically only funded the Food Service Fund in an amount sufficient to cover TABOR requirements (not to cover total fund balance), this \$172,000 reduction is expected to cause the need for increased funding to the Food Service Fund in the same amount by June 30, 2015. 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 fiscal year 2014-15 amount to \$12,351,572, which includes carryover amounts from the prior year. These awards come from various sources: Local 2.9%, State 9.1% and Federal 88.0%. At March 31, 2015, grant revenues include a receivable of \$1,897,137 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 Nine Months Ended March 31, 2015**

**Transportation Fund**

One of the Transportation Fund's primary revenue sources is property taxes, which are predominantly collected from March through June each year. Accordingly, the fund reports a deficit balance as of March 31, 2015, due to the timing of these receipts. Revenues are generally tracking consistent with budget.

Transportation Fund expenditures increased approximately \$1,010,000 (11.2%) compared to the prior year. In addition, expenditures through March 31, 2015, are 72.3% of budget, compared to 66.1% in the prior year. The increase is due primarily to additional personnel costs for drivers and monitors (related to increased mileage and student needs, respectively). The fund is projected to end the year with fund balance sufficient to cover required reserves.

**2006 Building Fund**

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 issued in April 2015. As expected, there is minimal activity to date.



**Notes to the Other Funds Financial Statements**  
For The Nine Months Ended March 31, 2015

**Health and Dental Insurance Funds**

The following table shows the balance sheets of the Health Insurance and Dental Insurance Funds as of March 31, 2015:

	<u>Health Insurance</u>	<u>Dental Insurance</u>
<b>Assets</b>		
Cash and investments	<u>\$ 7,749,012</u>	<u>\$ 752,726</u>
<b>Liabilities</b>		
Claims liabilities (projected)	\$ 2,047,520	\$ 230,411
<b>Fund Balance</b>		
Unrestricted	<u>5,701,492</u>	<u>522,315</u>
Liabilities and fund balance	<u>\$ 7,749,012</u>	<u>\$ 752,726</u>

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

Through March 31, 2015, Cigna claims are approximately \$1,291,000 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 \$679,000 less than the prior year, and 64.7% of budget through nine months. While staff will continue to monitor weekly claims activity, June 30, 2015, fund balance is projected to be approximately \$4.7 million, down from approximately \$5.0 million at June 30, 2014. The June 30, 2015, projected fund balance is in addition to expected Incurred But Not Reported (IBNR) claims, and address self-insurance reserves recommended by the District's actuarial consultants equal to 5.0% to 15.0% of annual expenditures. Any amounts above the recommended reserves will 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 and consistent with budget, as anticipated.



**Food Services Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For the Nine Months Ended March 31, 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
<b>Fund Balance</b>									
Beginning Fund Balance	\$ 201,187	\$ 201,187	\$ 201,187	\$ -		\$ 187,102	\$ 187,102	\$ -	
<b>Revenue</b>									
Regular School Lunch	2,608,625	2,608,625	2,207,897	(400,728)		2,310,854	1,808,759	(502,095)	
State Reimbursement	77,000	77,000	77,608	608		67,000	62,386	(4,614)	
Federal Reimbursement	3,363,613	3,363,613	2,554,205	(809,408)		2,839,963	2,305,474	(534,489)	
Breakfast Revenue	94,395	94,395	63,385	(31,010)		74,352	61,137	(13,215)	
A La Carte	530,000	530,000	388,838	(141,162)		495,000	347,026	(147,974)	
Miscellaneous Revenue	827,136	827,136	371,889	(455,247)		510,373	355,513	(154,860)	
Transfer from General Fund	225,000	225,000	168,750	(56,250)		225,000	168,750	(56,250)	
Total Revenue	7,725,769	7,725,769	5,832,571	(1,893,198)	75.5%	6,522,542	5,109,045	(1,413,497)	78.3%
<b>Total Resources</b>	<u>\$ 7,926,956</u>	<u>\$ 7,926,956</u>	<u>\$ 6,033,758</u>	<u>\$ (1,893,198)</u>		<u>\$ 6,709,644</u>	<u>\$ 5,296,147</u>	<u>\$ (1,413,497)</u>	
<b>Expenditures</b>									
Salaries	\$ 3,209,337	\$ 3,209,337	\$ 2,294,462	\$ 914,875		\$ 2,884,893	\$ 2,111,987	\$ 772,906	
Employee Benefits	1,206,781	1,206,781	893,746	313,035		1,048,884	695,344	353,540	
Total Personnel	4,416,118	4,416,118	3,188,208	1,227,910	72.2%	3,933,777	2,807,331	1,126,446	71.4%
Purchased Services	127,500	127,500	99,987	27,513		85,000	82,163	2,837	
Food	2,826,456	2,826,456	2,210,655	615,801		2,128,440	1,789,014	339,426	
Supplies	205,000	205,000	151,473	53,527		140,000	125,530	14,470	
Uncollectable Accounts	-	-	-	-		75,000	72,638	2,362	
Equipment	65,000	65,000	69,240	(4,240)		50,000	28,303	21,697	
Equipment Depreciation	-	-	-	-		52,000	22,995	29,005	
Other Uses of Funds	56,000	56,000	35,395	20,605		50,000	42,053	7,947	
Total Non-Personnel	3,279,956	3,279,956	2,566,750	713,206	78.3%	2,580,440	2,162,696	417,744	83.8%
Total Expenditures	7,696,074	7,696,074	5,754,959	1,941,115	74.8%	6,514,217	4,970,027	1,544,190	76.3%
<b>Emergency Reserve</b>	230,882	230,882	-	230,882		195,427	-	195,427	
<b>Total Expenditures and Emergency Reserve</b>	<u>\$ 7,926,956</u>	<u>\$ 7,926,956</u>	<u>\$ 5,754,959</u>	<u>\$ 2,171,997</u>		<u>\$ 6,709,644</u>	<u>\$ 4,970,027</u>	<u>\$ 1,739,617</u>	
<b>Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 278,799</u>			<u>\$ -</u>	<u>\$ 326,120</u>		



**Governmental Designated-Purpose Grants Fund**  
Schedule of Resources, Expenditures, Reserves and Transfers by Program  
For the Nine Months Ended March 31, 2015

		<u>Fund Balance 7/1/2014</u>		<u>Revenues 7/1/14-3/31/2015</u>		<u>Expenditures 7/1/14-3/31/2015</u>		<u>Fund Balance 3/31/2015</u>
<b>Direct Programs</b>								
Indian Education	84.060	\$ -		\$ 9,937		\$ 9,937		\$ -
<b>Passed Through State Department of Education</b>								
Adult Education	84.002	-		72,253		72,386		(133)
Title I	84.010	-		1,352,927		1,355,777		(2,850)
Special Education	84.027	-		3,919,783		3,907,316		12,467
Special Education Preschool	84.173	-		86,930		86,930		-
Safe and Drug Free Schools and Communities	84.184	-		32,126		32,126		-
Homeless Children	84.196	-		26,678		27,370		(692)
21st Century Community Learning Centers	84.287	-		636,936		638,067		(1,131)
ESCAPE IB Exam	84.330	-		5,130		5,130		-
English Language Acquisition	84.365	-		158,121		158,122		(1)
Improving Teacher Quality	84.367	-		507,342		507,401		(59)
Race to the Top	84.413	-		50,770		50,835		(65)
<b>Passed Through State Department of Human Services</b>								
Vocational Rehabilitation	84.126	-		291,982		291,982		-
<b>Passed Through State Community College System</b>								
Vocational Education	84.048	-		87,634		87,919		(285)
<b>Other Federal Awards</b>		-		44,030		27,587		16,443
<b>Sub total Federal Awards</b>		-		7,282,579		7,258,885		23,694
<b>State Awards</b>		-		1,080,965		499,854		581,111
<b>Local Awards</b>		-		686,778		600,819		85,959
				-				
<b>Total</b>		<u>\$ -</u>		<u>\$ 9,050,322</u>		<u>\$ 8,359,558</u>		<u>\$ 690,764</u>



**Transportation Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For the Nine Months Ended March 31, 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
<b>Fund Balance</b>									
Beginning Fund Balance	\$ 724,040	\$ 724,040	\$ 724,040	\$ -		\$ 894,884	\$ 894,884	\$ -	
<b>Revenue</b>									
Transfer from General Fund	2,800,871	2,800,871	2,100,654	(700,217)		2,577,212	1,932,910	(644,302)	
Property Taxes	7,227,000	7,227,000	3,005,775	(4,221,225)		7,227,000	2,830,837	(4,396,163)	
Transportation Reimbursement	3,210,952	3,210,952	3,152,842	(58,110)		3,054,597	3,054,597	-	
Other Local Revenue	295,000	295,000	215,365	(79,635)		265,000	176,028	(88,972)	
Total Revenue	13,533,823	13,533,823	8,474,636	(5,059,187)	62.6%	13,123,809	7,994,372	(5,129,437)	60.9%
<b>Total Resources</b>	<u>\$ 14,257,863</u>	<u>\$ 14,257,863</u>	<u>\$ 9,198,676</u>	<u>\$ (5,059,187)</u>		<u>\$ 14,018,693</u>	<u>\$ 8,889,256</u>	<u>\$ (5,129,437)</u>	
<b>Expenditures</b>									
Salaries	\$ 8,638,648	\$ 8,638,648	\$ 6,383,337	\$ 2,255,311		\$ 8,419,618	\$ 5,982,834	\$ 2,436,784	
Employee Benefits	3,496,633	3,496,633	2,725,487	771,146		3,287,155	2,143,134	1,144,021	
Total Personnel	12,135,281	12,135,281	9,108,824	3,026,457	75.1%	11,706,773	8,125,968	3,580,805	69.4%
Purchased Services	215,612	215,612	172,668	42,944		287,685	135,354	152,331	
Supplies	2,088,671	2,088,671	1,359,737	728,934		2,172,840	1,475,389	697,451	
Property and Equipment	310,171	310,171	30,784	279,387		314,866	5,631	309,235	
Other Uses of Funds	(907,150)	(907,150)	(658,471)	(248,679)		(871,782)	(739,161)	(132,621)	
Total Non-Personnel	1,707,304	1,707,304	904,718	802,586	53.0%	1,903,609	877,213	1,026,396	46.1%
Total Expenditures	13,842,585	13,842,585	10,013,542	3,829,043	72.3%	13,610,382	9,003,181	4,607,201	66.1%
<b>Emergency Reserve</b>	415,278	415,278	-	415,278		408,311	-	408,311	
<b>Total Expenditures and Emergency Reserve</b>	<u>\$ 14,257,863</u>	<u>\$ 14,257,863</u>	<u>\$ 10,013,542</u>	<u>\$ 4,244,321</u>		<u>\$ 14,018,693</u>	<u>\$ 9,003,181</u>	<u>\$ 5,015,512</u>	
<b>Excess (Deficiency) of Resources Over Expenditures and Reserves</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (814,866)</u>			<u>\$ -</u>	<u>\$ (113,925)</u>		



**Transportation Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Program**  
**For the Nine Months Ended March 31, 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
<b>Fund Balance</b>									
Beginning Fund Balance	\$ 724,040	\$ 724,040	\$ 724,040	\$ -		\$ 894,884	\$ 894,884	\$ -	
<b>Revenue</b>									
Transfer from General Fund	2,800,871	2,800,871	2,100,654	(700,217)		2,577,212	1,932,910	(644,302)	
Property Taxes	7,227,000	7,227,000	3,005,775	(4,221,225)		7,227,000	2,830,837	(4,396,163)	
Transportation Reimbursement	3,210,952	3,210,952	3,152,842	(58,110)		3,054,597	3,054,597	-	
Other Local Revenue	295,000	295,000	215,365	(79,635)		265,000	176,028	(88,972)	
<b>Total Revenue</b>	<b>13,533,823</b>	<b>13,533,823</b>	<b>8,474,636</b>	<b>(5,059,187)</b>	<b>62.6%</b>	<b>13,123,809</b>	<b>7,994,372</b>	<b>(5,129,437)</b>	<b>60.9%</b>
<b>Total Resources</b>	<b>\$ 14,257,863</b>	<b>\$ 14,257,863</b>	<b>\$ 9,198,676</b>	<b>\$ (5,059,187)</b>		<b>\$ 14,018,693</b>	<b>\$ 8,889,256</b>	<b>\$ (5,129,437)</b>	
<b>Expenditures</b>									
Maintenance & Operations	\$ 41,023	\$ 41,023	\$ 26,186	\$ 14,837		\$ 42,418	\$ 29,560	\$ 12,858	
Environmental Services	218,320	218,320	160,371	57,949		158,924	121,066	37,858	
Transportation Services	2,238,661	2,238,661	1,335,853	902,808		2,366,790	1,307,343	1,059,447	
Administration of Transportation Services	1,560,835	1,560,835	1,143,415	417,420		1,488,928	1,084,549	404,379	
Vehicle Operations Services	8,552,982	8,552,982	6,326,452	2,226,530		8,340,283	5,590,635	2,749,648	
Monitoring Services	1,230,764	1,230,764	1,021,265	209,499		1,213,039	870,028	343,011	
<b>Total Expenditures</b>	<b>13,842,585</b>	<b>13,842,585</b>	<b>10,013,542</b>	<b>3,829,043</b>	<b>72.3%</b>	<b>13,610,382</b>	<b>9,003,181</b>	<b>4,607,201</b>	<b>66.1%</b>
<b>Emergency Reserve</b>	<b>415,278</b>	<b>415,278</b>	<b>-</b>	<b>415,278</b>		<b>408,311</b>	<b>-</b>	<b>408,311</b>	
<b>Total Expenditures and Emergency Reserve</b>	<b>\$ 14,257,863</b>	<b>\$ 14,257,863</b>	<b>\$ 10,013,542</b>	<b>\$ 4,244,321</b>		<b>\$ 14,018,693</b>	<b>\$ 9,003,181</b>	<b>\$ 5,015,512</b>	
<b>Excess (Deficiency) of Resources Over Expenditures and Reserve</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (814,866)</b>			<b>\$ -</b>	<b>\$ (113,925)</b>		



**Bond Redemption Fund**  
Schedule of Resources, Expenditures, Reserves and Transfers by Object  
For the Nine Months Ended March 31, 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
<b>Fund Balance</b>									
Beginning Fund Balance	\$ 24,822,129	\$ 24,822,129	\$ 24,822,129	\$ -		\$ 24,492,573	\$ 24,492,573	\$ -	
<b>Revenue</b>									
Property Taxes	36,952,664	36,952,664	15,121,185	(21,831,479)		28,592,536	11,001,787	(17,590,749)	
Delinquent Taxes	20,000	20,000	64,955	44,955		20,000	11,559	(8,441)	
Interest Income	20,000	20,000	13,278	(6,722)		20,000	13,245	(6,755)	
Total Revenue	36,992,664	36,992,664	15,199,418	(21,793,246)	41.1%	28,632,536	11,026,591	(17,605,945)	38.5%
<b>Total Resources</b>	<u>\$ 61,814,793</u>	<u>\$ 61,814,793</u>	<u>\$ 40,021,547</u>	<u>\$ (21,793,246)</u>		<u>\$ 53,125,109</u>	<u>\$ 35,519,164</u>	<u>\$ (17,605,945)</u>	
<b>Expenditures</b>									
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	1,800	8,200		10,000	2,550	7,450	
Total Expenditures	<u>\$ 36,086,524</u>	<u>\$ 36,086,524</u>	<u>\$ 20,880,184</u>	<u>\$ 15,206,340</u>	57.9%	<u>\$ 28,110,380</u>	<u>\$ 20,594,546</u>	<u>\$ -</u>	73.3%
<b>Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve</b>	<u>\$ 25,728,269</u>	<u>\$ 25,728,269</u>	<u>\$ 19,141,363</u>			<u>\$ 25,014,729</u>	<u>\$ 14,924,618</u>		



**2006 Building Fund**  
Schedule of Resources, Expenditures, Reserves and Transfers by Object  
For the Nine Months Ended March 31, 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
<b>Fund Balance</b>									
Beginning Fund Balance	\$ 1,231,131	\$ 1,231,131	\$ 1,231,131	\$ -		\$ 2,747,039	\$ 2,747,039	\$ -	
<b>Revenue</b>									
Interest Income	500	500	613	113		3,000	1,649	(1,351)	
Miscellaneous Local Revenue	-	-	-	-		-	31,930	31,930	
<b>Total Revenue</b>	<u>500</u>	<u>500</u>	<u>613</u>	<u>113</u>	122.6%	<u>3,000</u>	<u>33,579</u>	<u>30,579</u>	1119.3%
<b>Total Resources</b>	<u>\$ 1,231,631</u>	<u>\$ 1,231,631</u>	<u>\$ 1,231,744</u>	<u>\$ 113</u>		<u>\$ 2,750,039</u>	<u>\$ 2,780,618</u>	<u>\$ 30,579</u>	
<b>Expenditures</b>									
Surplus Funds Projects	\$ 1,231,631	\$ 1,231,631	\$ -	\$ 1,231,631		\$ 925,209	\$ -	\$ 925,209	
Salaries	-	-	-	-		-	-	-	
Employee Benefits	-	-	-	-		-	-	-	
<b>Total Personnel</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	
Purchased Services	-	-	32,334	(32,334)		-	114,277	(114,277)	
Supplies	-	-	36	(36)		-	39	(39)	
Property and Equipment	-	-	409,724	(409,724)		-	658,274	(658,274)	
Other Uses of Funds	-	-	-	-		-	5,329	(5,329)	
<b>Total Non-Personnel</b>	<u>-</u>	<u>-</u>	<u>442,094</u>	<u>(442,094)</u>		<u>-</u>	<u>777,919</u>	<u>(777,919)</u>	
<b>Total Expenditures</b>	<u>\$ 1,231,631</u>	<u>\$ 1,231,631</u>	<u>\$ 442,094</u>	<u>\$ 789,537</u>	35.9%	<u>\$ 925,209</u>	<u>\$ 777,919</u>	<u>\$ 147,290</u>	84.1%
<b>Excess (Deficiency) of Resources Over Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 789,650</u>			<u>\$ 1,824,830</u>	<u>\$ 2,002,699</u>		



**2014 Building Fund**  
Schedule of Resources, Expenditures, Reserves and Transfers by Object  
For the Nine Months Ended March 31, 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
<b>Fund Balance</b>									
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
<b>Revenue</b>									
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)		-	-	-	-
<b>Total Resources</b>	<u>\$ 225,150,000</u>	<u>\$ 225,150,000</u>	<u>\$ -</u>	<u>\$ (225,150,000)</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>
<b>Expenditures</b>									
Phase I Projects	\$ 14,000,000	\$ 14,000,000	\$ 24,163	\$ 13,975,837		\$ -	\$ -	\$ -	-
Salaries	-	-	548	(548)		-	-	-	-
Employee Benefits	-	-	108	(108)		-	-	-	-
Total Personnel	-	-	656	-		-	-	-	-
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		-	-	-	-
<b>Total Expenditures</b>	<u>\$ 15,000,000</u>	<u>\$ 15,000,000</u>	<u>\$ 24,819</u>	<u>\$ 14,975,837</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>
<b>Excess (Deficiency) of Resources Over Expenditures</b>	<u>\$ 210,150,000</u>	<u>\$ 210,150,000</u>	<u>\$ (24,819)</u>			<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>



**Capital Reserve Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Function**  
**For the Nine Months Ended March 31, 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
<b>Fund Balance</b>									
Beginning Fund Balance	\$ 853,937	\$ 853,937	\$ 853,937	\$ -		\$ 1,935,013	\$ 1,935,013	\$ -	
<b>Revenue</b>									
Miscellaneous Revenue	107,684	107,684	84,887	(22,797)		90,638	83,811	(6,827)	
Transfer from General Fund	2,745,703	2,745,703	2,059,279	(686,424)		2,448,297	1,836,224	(612,073)	
Transfer from Colorado Preschool Fund	19,563	19,563	14,672	(4,891)		13,049	9,786	(3,263)	
<b>Total Revenue</b>	<b>2,872,950</b>	<b>2,872,950</b>	<b>2,158,838</b>	<b>(714,112)</b>	<b>75.1%</b>	<b>2,551,984</b>	<b>1,929,821</b>	<b>(622,163)</b>	<b>75.6%</b>
<b>Total Resources</b>	<b>\$ 3,726,887</b>	<b>\$ 3,726,887</b>	<b>\$ 3,012,775</b>	<b>\$ (714,112)</b>		<b>\$ 4,486,997</b>	<b>\$ 3,864,834</b>	<b>\$ (622,163)</b>	
<b>Expenditures</b>									
Salaries, Employee Benefits, Office Expense	\$ 500,000	\$ 500,000	\$ 409,654	\$ 90,346		\$ 538,064	\$ 385,318	\$ 152,746	
Building Maintenance	1,180,291	1,180,291	508,986	671,305		1,099,358	631,413	467,945	
Operating Departments	880,721	880,721	327,413	553,308		922,236	664,821	257,415	
School Projects	1,057,325	1,057,325	984,578	72,747		1,796,650	1,239,266	557,384	
<b>Total Expenditures</b>	<b>3,618,337</b>	<b>3,618,337</b>	<b>2,230,631</b>	<b>1,387,706</b>	<b>61.6%</b>	<b>4,356,308</b>	<b>2,920,818</b>	<b>1,435,490</b>	<b>67.0%</b>
<b>Emergency Reserve</b>	108,550	108,550	-	108,550		130,689	-	130,689	
<b>Total Expenditures and Emergency Reserve</b>	<b>\$ 3,726,887</b>	<b>\$ 3,726,887</b>	<b>\$ 2,230,631</b>	<b>\$ 1,496,256</b>		<b>\$ 4,486,997</b>	<b>\$ 2,920,818</b>	<b>\$ 1,566,179</b>	
<b>Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 782,144</b>			<b>\$ -</b>	<b>\$ 944,016</b>		



**Health Insurance Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For the Nine Months Ended March 31, 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
<b>Fund Balance</b>									
Beginning Fund Balance	\$ 5,019,744	\$ 5,019,744	\$ 5,019,744	\$ -		\$ 5,712,975	\$ 5,712,975	\$ -	
<b>Revenue</b>									
Contributions									
Employer	21,172,954	21,172,954	15,121,615	(6,051,339)		20,096,070	14,236,142	(5,859,929)	
Employee	5,293,238	5,293,238	3,758,880	(1,534,358)		5,024,018	3,559,035	(1,464,982)	
Employee Assistance Program	55,000	55,000	64,461	9,461		55,000	39,134	(15,866)	
Eco Pass Program	268,867	268,867	107,389	(161,478)		268,867	138,026	(130,841)	
Miscellaneous	200,000	200,000	295,598	95,598		200,000	218,491	18,491	
Interest Income	6,000	6,000	5,061	(939)		15,000	4,772	(10,228)	
<b>Total Revenue</b>	<b>26,996,059</b>	<b>26,996,059</b>	<b>19,353,004</b>	<b>(7,643,055)</b>	<b>71.7%</b>	<b>25,658,955</b>	<b>18,195,600</b>	<b>(7,463,355)</b>	<b>70.9%</b>
<b>Total Resources</b>	<b>\$ 32,015,803</b>	<b>\$ 32,015,803</b>	<b>\$ 24,372,748</b>	<b>\$ (7,643,055)</b>		<b>\$ 31,371,930</b>	<b>\$ 23,908,575</b>	<b>\$ (7,463,355)</b>	
<b>Expenses</b>									
Salaries	\$ 157,804	\$ 157,804	\$ 142,222	\$ 15,582		\$ 125,164	\$ 89,962	\$ 35,202	
Employee Benefits	42,772	42,772	34,720	8,052		33,956	23,474	10,482	
<b>Total Personnel</b>	<b>200,576</b>	<b>200,576</b>	<b>176,942</b>	<b>23,634</b>	<b>88.2%</b>	<b>159,120</b>	<b>113,436</b>	<b>45,684</b>	<b>71.3%</b>
Purchased Services	122,000	122,000	43,344	78,656		75,000	60,500	14,500	
Health Claims Paid - Cigna	16,709,573	16,507,573	9,401,216	7,106,357		16,256,323	10,692,534	5,563,789	
Premiums Paid - Kaiser	9,025,896	9,025,896	6,782,857	2,243,039		9,523,776	6,608,940	2,914,836	
Stop Loss Coverage	1,306,256	1,306,256	986,546	319,710		1,043,754	893,688	150,066	
Administrative Fees	910,000	910,000	673,883	236,117		1,007,348	595,901	411,447	
ACA Reinsurance Fee and Misc. Other	1,000	203,000	202,108	892		1,000	-	1,000	
Wellness Program	216,177	216,177	126,134	90,043		250,000	111,873	138,127	
Employee Assistance Program	55,000	55,000	53,842	1,158		55,000	52,935	2,065	
Eco Pass Program	317,114	317,114	224,384	92,730		317,115	220,390	96,725	
<b>Total Non-Personnel</b>	<b>28,663,016</b>	<b>28,663,016</b>	<b>18,494,314</b>	<b>10,168,702</b>	<b>64.5%</b>	<b>28,529,316</b>	<b>19,236,761</b>	<b>9,292,555</b>	<b>67.4%</b>
<b>Total Expenses</b>	<b>28,863,592</b>	<b>28,863,592</b>	<b>18,671,256</b>	<b>10,192,336</b>	<b>64.7%</b>	<b>28,688,436</b>	<b>19,350,197</b>	<b>9,338,239</b>	<b>67.4%</b>
<b>Reserves</b>	<b>3,152,211</b>	<b>3,152,211</b>	<b>-</b>	<b>3,152,211</b>		<b>2,683,494</b>	<b>-</b>	<b>2,683,494</b>	
<b>Total Expenses and Reserves</b>	<b>\$ 32,015,803</b>	<b>\$ 32,015,803</b>	<b>\$ 18,671,256</b>	<b>\$ 13,344,547</b>		<b>\$ 31,371,930</b>	<b>\$ 19,350,197</b>	<b>\$ 12,021,733</b>	
<b>Excess (Deficiency) of Resources Over Expenses and Reserve</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,701,492</b>			<b>\$ -</b>	<b>\$ 4,558,378</b>		



**Dental Insurance Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For the Nine Months Ended March 31, 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
<b>Fund Balance</b>									
Beginning Fund Balance	\$ 365,172	\$ 365,172	\$ 365,172	\$ -		\$ 445,490	\$ 445,490	\$ -	
<b>Revenue</b>									
Contributions									
Employer	1,732,713	1,732,713	1,099,811	(632,901)		1,568,120	1,121,532	(446,589)	
Employee	742,591	742,591	483,043	(259,549)		672,052	480,656	(191,395)	
Interest Income	500	500	613	113		1,000	387	(613)	
Total Revenue	2,475,804	2,475,804	1,583,467	(892,337)	64.0%	2,241,172	1,602,575	(638,597)	71.5%
<b>Total Resources</b>	<u>\$ 2,840,976</u>	<u>\$ 2,840,976</u>	<u>\$ 1,948,639</u>	<u>\$ (892,337)</u>		<u>\$ 2,686,662</u>	<u>\$ 2,048,065</u>	<u>\$ (638,597)</u>	
<b>Expenses</b>									
Salaries	\$ 30,703	\$ 30,703	\$ 22,001	\$ 8,702		\$ 28,886	\$ 20,472	\$ 8,414	
Employee Benefits	8,580	8,580	5,502	3,078		7,950	5,114	2,836	
Total Personnel	39,283	39,283	27,503	11,780	70.0%	36,836	25,586	11,250	69.5%
Purchased Services	20,000	20,000	21,344	(1,344)		20,000	17,000	3,000	
Claims Paid	2,341,524	2,341,524	1,251,854	1,089,670		2,087,738	1,344,187	743,551	
Administrative Fees	190,000	190,000	125,623	64,377		190,000	123,861	66,139	
Supplies	1,000	1,000	-	1,000		1,000	-	1,000	
Total Non-Personnel	2,552,524	2,552,524	1,398,821	1,153,703	54.8%	2,298,738	1,485,048	813,690	64.6%
Total Expenditures	2,591,807	2,591,807	1,426,324	1,165,483	55.0%	2,335,574	1,510,634	824,940	64.7%
<b>Reserves</b>	249,169	249,169	-	249,169		351,088	-	351,088	
<b>Total Expenses and Reserves</b>	<u>\$ 2,840,976</u>	<u>\$ 2,840,976</u>	<u>\$ 1,426,324</u>	<u>\$ 1,414,652</u>		<u>\$ 2,686,662</u>	<u>\$ 1,510,634</u>	<u>\$ 1,176,028</u>	
<b>Excess (Deficiency) of Resources Over Expenses, Transfers and Reserves</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 522,315</u>			<u>\$ -</u>	<u>\$ 537,431</u>		



## **COMPONENT UNITS**

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



**Summit Middle School**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For the Nine Months Ended March 31, 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
<b>Fund Balance</b>									
Beginning Fund Balance	\$ 1,152,174	\$ 1,152,174	\$ 1,152,174	\$ -		\$ 1,028,796	\$ 1,028,796	\$ -	
<b>Revenue</b>									
Transfer from General Fund	3,284,385	3,284,385	2,463,290	(821,095)		3,038,378	2,278,783	(759,595)	
Capital Construction Funding	29,225	29,225	27,739	(1,486)		15,818	11,931	(3,887)	
Fees	66,000	66,000	66,572	572		75,000	66,702	(8,298)	
Miscellaneous Local	30,500	30,500	10,360	(20,140)		27,000	9,453	(17,547)	
<b>Total Revenue</b>	<b>3,410,110</b>	<b>3,410,110</b>	<b>2,567,961</b>	<b>(842,149)</b>	<b>75.3%</b>	<b>3,156,196</b>	<b>2,366,869</b>	<b>(789,327)</b>	<b>75.0%</b>
<b>Total Resources</b>	<b>\$ 4,562,284</b>	<b>\$ 4,562,284</b>	<b>\$ 3,720,135</b>	<b>\$ (842,149)</b>		<b>\$ 4,184,992</b>	<b>\$ 3,395,665</b>	<b>\$ (789,327)</b>	
<b>Expenditures</b>									
Salaries	\$ 1,635,862	\$ 1,635,862	\$ 1,203,416	\$ 432,446		\$ 1,504,488	\$ 947,386	\$ 557,102	
Employee Benefits	486,918	486,918	334,747	152,171		435,557	266,884	168,673	
<b>Total Personnel</b>	<b>2,122,780</b>	<b>2,122,780</b>	<b>1,538,163</b>	<b>584,617</b>	<b>72.5%</b>	<b>1,940,045</b>	<b>1,214,270</b>	<b>725,775</b>	<b>62.6%</b>
Purchased Services	124,724	124,724	111,706	13,018		132,498	84,300	48,198	
Purchased Services From District	926,777	926,777	695,087	231,690		882,413	661,818	220,595	
Supplies	142,242	142,242	72,065	70,177		90,290	59,013	31,277	
Property and Equipment	38,400	38,400	32,122	6,278		75,000	33,432	41,568	
Other Uses of Funds	43,043	43,043	10,633	32,410		27,270	9,215	18,055	
<b>Total Non-Personnel</b>	<b>1,275,186</b>	<b>1,275,186</b>	<b>921,613</b>	<b>353,573</b>	<b>72.3%</b>	<b>1,207,471</b>	<b>847,778</b>	<b>359,693</b>	<b>70.2%</b>
<b>Total Expenditures</b>	<b>3,397,966</b>	<b>3,397,966</b>	<b>2,459,776</b>	<b>938,190</b>	<b>72.4%</b>	<b>3,147,516</b>	<b>2,062,048</b>	<b>1,085,468</b>	<b>65.5%</b>
<b>Emergency Reserve</b>	<b>101,062</b>	<b>101,062</b>	<b>-</b>	<b>101,062</b>		<b>93,951</b>	<b>-</b>	<b>93,951</b>	
<b>Total Expenditures and Reserve</b>	<b>\$ 3,499,028</b>	<b>\$ 3,499,028</b>	<b>\$ 2,459,776</b>	<b>\$ 1,039,252</b>		<b>\$ 3,241,467</b>	<b>\$ 2,062,048</b>	<b>\$ 1,179,419</b>	
<b>Excess (Deficiency) of Resources Over Expenditures and Reserves</b>	<b>\$ 1,063,256</b>	<b>\$ 1,063,256</b>	<b>\$ 1,260,359</b>			<b>\$ 943,525</b>	<b>\$ 1,333,617</b>		



**Boulder Preparatory High School**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For the Nine Months Ended March 31, 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
<b>Fund Balance</b>									
Beginning Fund Balance	\$ 166,637	\$ 166,637	\$ 166,637	\$ -		\$ 270,078	\$ 270,078	\$ -	
<b>Revenue</b>									
Transfer from General Fund	892,370	892,370	669,277	(223,093)		915,474	686,607	(228,867)	
At Risk Supplemental Aid	-	-	-	-		30,000	19,901	(10,099)	
Capital Construction Funding	15,615	15,615	17,641	2,026		9,713	8,109	(1,604)	
Miscellaneous Local	-	-	-	-		-	-	-	
Total Revenue	907,985	907,985	686,918	(221,067)	75.7%	955,187	714,617	(240,570)	74.8%
<b>Total Resources</b>	<u>\$ 1,074,622</u>	<u>\$ 1,074,622</u>	<u>\$ 853,555</u>	<u>\$ (221,067)</u>		<u>\$ 1,225,265</u>	<u>\$ 984,695</u>	<u>\$ (240,570)</u>	
<b>Expenditures</b>									
Salaries	\$ 399,400	\$ 399,400	\$ 317,278	\$ 82,122		\$ 504,314	\$ 403,884	\$ 100,430	
Employee Benefits	145,200	145,200	110,922	34,278		170,463	125,618	44,845	
Total Personnel	544,600	544,600	428,200	116,400	78.6%	674,777	529,502	145,275	78.5%
Purchased Services	26,000	26,000	43,184	(17,184)		43,550	50,409	(6,859)	
Purchased Services From District	182,788	182,788	137,096	45,692		198,520	148,891	49,629	
Supplies	67,500	67,500	39,011	28,489		79,900	49,932	29,968	
Property and Equipment	147,222	147,222	112,073	35,149		78,960	10,329	68,631	
Other Uses of Funds	75,667	75,667	9,849	65,818		114,154	9,405	104,749	
Total Non-Personnel	499,177	499,177	341,213	157,964	68.4%	515,084	268,966	246,118	52.2%
Total Expenditures	1,043,777	1,043,777	769,413	274,364	73.7%	1,189,861	798,468	391,393	67.1%
<b>Emergency Reserve</b>	30,845	30,845	-	30,845		35,404	-	35,404	
<b>Total Expenditures and Reserve</b>	<u>\$ 1,074,622</u>	<u>\$ 1,074,622</u>	<u>\$ 769,413</u>	<u>\$ 305,209</u>		<u>\$ 1,225,265</u>	<u>\$ 798,468</u>	<u>\$ 426,797</u>	
<b>Excess (Deficiency) of Resources Over Expenditures and Reserves</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 84,142</u>			<u>\$ -</u>	<u>\$ 186,227</u>		



**Horizons K-8 School**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For the Nine Months Ended March 31, 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
<b>Fund Balance</b>									
Beginning Fund Balance	\$ 540,586	\$ 540,586	\$ 540,586	\$ -		\$ 432,724	\$ 432,724	\$ -	
<b>Revenue</b>									
Transfer from General Fund	3,145,208	3,145,208	2,358,907	(786,301)		2,999,171	2,249,379	(749,792)	
Capital Construction Funding	27,797	27,797	20,928	(6,869)		29,657	25,783	(3,874)	
Returned BEST Grant Advance	-	-	-	-		71,847	71,847	-	
Fees	-	-	-	-		-	-	-	
Miscellaneous Local	321,444	321,444	202,395	(119,049)		139,906	114,189	(25,717)	
Total Revenue	3,494,449	3,494,449	2,582,230	(912,219)	73.9%	3,240,581	2,461,198	(779,383)	75.9%
Total Resources	\$ 4,035,035	\$ 4,035,035	\$ 3,122,816	\$ (912,219)		\$ 3,673,305	\$ 2,893,922	\$ (779,383)	
<b>Expenditures</b>									
Salaries	\$ 1,873,813	\$ 1,873,813	\$ 1,350,922	\$ 522,891		\$ 1,861,143	\$ 1,219,832	\$ 641,311	
Employee Benefits	589,455	589,455	399,222	190,233		553,940	349,500	204,440	
Total Personnel	2,463,268	2,463,268	1,750,144	713,124	71.0%	2,415,083	1,569,332	845,751	65.0%
Purchased Services	105,197	105,197	103,865	1,332		28,469	28,924	(455)	
Purchased Services From District	645,737	645,737	484,309	161,428		619,033	464,276	154,757	
Supplies	65,840	65,840	45,984	19,856		81,319	38,959	42,360	
Property and Equipment	56,410	56,410	18,021	38,389		34,657	15,815	18,842	
Other Uses of Funds	102,760	102,760	19,713	83,047		15,232	8,107	7,125	
Total Non-Personnel	975,944	975,944	671,892	304,052	68.8%	778,710	556,081	222,629	71.4%
Total Expenditures	3,439,212	3,439,212	2,422,036	1,017,176	70.4%	3,193,793	2,125,413	1,068,380	66.5%
<b>Emergency Reserve</b>	102,342	102,342	-	102,342		92,769	-	92,769	
<b>Total Expenditures and Reserve</b>	\$ 3,541,554	\$ 3,541,554	\$ 2,422,036	\$ 1,119,518		\$ 3,286,562	\$ 2,125,413	\$ 1,161,149	
<b>Excess (Deficiency) of Resources Over Expenditures and Reserves</b>	\$ 493,481	\$ 493,481	\$ 700,780			\$ 386,743	\$ 768,509		



**Justice High School**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For the Nine Months Ended March 31, 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
<b>Fund Balance</b>									
Beginning Fund Balance	\$ 70,126	\$ 70,126	\$ 70,126	\$ -		\$ 111,413	\$ 111,413	\$ -	
<b>Revenue</b>									
Transfer from General Fund	694,777	694,777	521,083	(173,694)		778,665	488,606	(290,059)	
At Risk Supplemental Aid	-	-	-	-		-	-	-	
Capital Construction Funding	12,525	12,525	33,343	20,818		9,435	6,781	(2,654)	
Audit Adjustment	-	-	-	-		6,793	-	(6,793)	
Miscellaneous Local	-	-	-	-		-	-	-	
Total Revenue	707,302	707,302	554,426	(152,876)	78.4%	794,893	495,387	(299,506)	62.3%
<b>Total Resources</b>	<u>\$ 777,428</u>	<u>\$ 777,428</u>	<u>\$ 624,552</u>	<u>\$ (152,876)</u>		<u>\$ 906,306</u>	<u>\$ 606,800</u>	<u>\$ (299,506)</u>	
<b>Expenditures</b>									
Salaries	\$ 248,520	\$ 248,520	\$ 207,780	\$ 40,740		\$ 336,000	\$ 284,178	\$ 51,822	
Employee Benefits	94,878	94,878	69,617	25,261		98,717	76,571	22,146	
Total Personnel	343,398	343,398	277,397	66,001	80.8%	434,717	360,749	73,968	83.0%
Purchased Services	146,550	146,550	105,048	41,502		125,506	96,021	29,485	
Purchased Services From District	146,839	146,839	110,134	36,705		192,853	119,361	73,492	
Supplies	32,529	32,529	23,763	8,766		32,500	24,910	7,590	
Other Uses of Funds	85,833	85,833	20,109	65,724		64,714	10,851	53,863	
Total Non-Personnel	411,751	411,751	259,054	152,697	62.9%	415,573	251,143	164,430	60.4%
Total Expenditures	755,149	755,149	536,451	218,698	71.0%	850,290	611,892	238,398	72.0%
<b>Emergency Reserve</b>	22,279	22,279	-	22,279		25,226	-	25,226	
<b>Total Expenditures and Reserve</b>	<u>\$ 777,428</u>	<u>\$ 777,428</u>	<u>\$ 536,451</u>	<u>\$ 240,977</u>		<u>\$ 875,516</u>	<u>\$ 611,892</u>	<u>\$ 263,624</u>	
<b>Excess (Deficiency) of Resources Over Expenditures and Reserves</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 88,101</u>			<u>\$ 30,790</u>	<u>\$ (5,092)</u>		



**Peak to Peak Charter School**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For the Nine Months Ended March 31, 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
<b>Fund Balance</b>									
Beginning Fund Balance	\$ 3,094,714	\$ 3,094,714	\$ 3,094,714	\$ -		\$ 3,093,476	\$ 3,093,476	\$ -	
<b>Revenue</b>									
Transfer from General Fund	13,260,086	13,263,310	9,947,482	(3,315,828)		12,599,291	9,449,468	(3,149,823)	
Capital Construction Funding	236,265	236,105	178,543	(57,562)		130,869	99,479	(31,390)	
Miscellaneous Local	2,198,772	2,325,130	1,502,615	(822,515)		2,158,840	1,289,834	(869,006)	
Total Revenue	15,695,123	15,824,545	11,628,641	(4,195,904)	73.5%	14,889,000	10,838,781	(4,050,219)	72.8%
<b>Total Resources</b>	<u>\$ 18,789,837</u>	<u>\$ 18,919,259</u>	<u>\$ 14,723,355</u>	<u>\$ (4,195,904)</u>		<u>\$ 17,982,476</u>	<u>\$ 13,932,257</u>	<u>\$ (4,050,219)</u>	
<b>Expenditures</b>									
Salaries	\$ 7,105,948	\$ 7,144,397	4,477,926	\$ 2,666,471		\$ 6,936,100	4,291,906	\$ 2,644,194	
Employee Benefits	2,185,427	2,246,597	1,341,242	905,355		2,088,855	1,246,159	842,696	
Total Personnel	9,291,375	9,390,994	5,819,168	3,571,826	62.0%	9,024,955	5,538,065	3,486,890	61.4%
Purchased Services	2,134,180	2,094,329	1,638,735	455,594		2,132,467	1,721,119	411,348	
Purchased Services From District	2,595,034	2,658,707	1,994,030	664,677		2,573,905	1,930,429	643,476	
Supplies	1,297,858	1,284,713	630,297	654,416		1,161,575	579,056	582,519	
Property and Equipment	375,000	185,000	109,968	75,032		180,000	221,637	(41,637)	
Other Uses of Funds	-	-	124,684	(124,684)		-	125,557	(125,557)	
Total Non-Personnel	6,402,072	6,222,749	4,497,714	1,725,035	72.3%	6,047,947	4,577,798	1,470,149	75.7%
Total Expenditures	15,693,447	15,613,743	10,316,882	5,296,861	66.1%	15,072,902	10,115,863	4,957,039	67.1%
<b>Emergency Reserve</b>	463,715	461,329	-	461,329		448,261	-	448,261	
<b>Total Expenditures and Reserve</b>	<u>\$ 16,157,162</u>	<u>\$ 16,075,072</u>	<u>\$ 10,316,882</u>	<u>\$ 5,758,190</u>		<u>\$ 15,521,163</u>	<u>\$ 10,115,863</u>	<u>\$ 5,405,300</u>	
<b>Excess (Deficiency) of Resources Over Expenditures and Reserves</b>	<u>\$ 2,632,675</u>	<u>\$ 2,844,187</u>	<u>\$ 4,406,473</u>			<u>\$ 2,461,313</u>	<u>\$ 3,816,394</u>		

\*The Adjusted Budget column has been modified to reflect the revised Transfer from General Fund and Purchased Services from District which has not been formally approved by the Peak to Peak Charter School Board of Directors via a budget amendment.



**SCHEDULE OF INVESTMENTS**  
**For the Nine Months Ended March 31, 2015**

INSTITUTION	TYPE OF INVESTMENT	PURCHASE DATE	MATURITY DATE	PRINCIPAL AMOUNT	INTEREST RATE	Ratings	
						Moody	S & P
<b>POOLED INVESTMENTS</b>							
COLOTRUST	Local Government Trust			\$ 587,805	0.140%	Aaa	AAA
Wells Fargo	Money Market Fund			10,333,437	0.080%	NA	NA
				10,921,242			
<b>BOND REDEMPTION FUND ESCROW</b>							
COLOTRUST	Local Government Trust			\$ 19,141,362	0.140%	Aaa	AAA
<b>BUILDING FUND</b>							
COLOTRUST	Local Government Trust			\$ 479,934	0.140%	Aaa	AAA
<b>HEALTH INSURANCE</b>							
COLOTRUST	Local Government Trust			\$ 5,696,221	0.140%	Aaa	AAA
<b>DENTAL INSURANCE</b>							
COLOTRUST	Local Government Trust			\$ 667,021	0.140%	Aaa	AAA
<b>TRUST AND AGENCY FUND INVESTMENTS</b>							
COLOTRUST	Local Government Trust			\$ 49,580	0.140%	Aaa	AAA
COLOTRUST	Local Government Trust			78,059	0.140%	Aaa	AAA
COLOTRUST	Local Government Trust			132,302	0.140%	Aaa	AAA
COLOTRUST	Local Government Trust			1,071,779	0.140%	Aaa	AAA
				1,331,720			
<b>TOTAL INVESTMENTS</b>				<b>\$ 38,237,500</b>			



**FUND BALANCE COMPARISONS**  
**For the Nine Months Ended March 31, 2015**

	<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	\$ 4,083,096	\$ 2,913,892	\$ 1,169,204	1.60%
TECHNOLOGY FUND	\$ 1,764,883	\$ -	\$ 1,764,883	0.69%
ATHLETICS FUND	\$ -	\$ -	\$ -	0.00%
PRESCHOOL FUND	\$ -	\$ -	\$ -	0.00%
COLORADO PRESCHOOL FUND	\$ 5,040	\$ -	\$ 5,040	0.30%
TUITION BASED PRESCHOOL FUND	\$ -	\$ -	\$ -	0.00%
RISK MANAGEMENT FUND	\$ 608,412	\$ -	\$ 608,412	14.78%
COMMUNITY SCHOOL FUND	\$ 1,447,748	\$ 1,363,898	\$ 83,850	26.76%
GOVERNMENTAL DESIGNATED-PURPOSE GRANTS FUND	\$ -	\$ -	\$ -	0.00%
TRANSPORTATION FUND	\$ -	\$ -	\$ -	0.00%
BOND REDEMPTION FUND	\$ 33,567,992	\$ 25,728,269	\$ 7,839,723	93.02%
2006 BUILDING FUND	\$ -	\$ -	\$ -	0.00%
2014 BUILDING FUND	\$ 256,519,446	\$ 210,150,000	\$ 46,369,446	1710.13%
CAPITAL RESERVE FUND	\$ 1,894,404	\$ -	\$ 1,894,404	52.36%
FOOD SERVICES FUND	\$ -	\$ -	\$ -	0.00%
HEALTH INSURANCE FUND	\$ 1,534,532	\$ -	\$ 1,534,532	5.32%
DENTAL INSURANCE FUND	\$ 116,627	\$ -	\$ 116,627	4.50%

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