

FINANCIAL STATEMENTS

For The Three Months Ended September 30, 2015

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Business Services Division
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FINANCIAL STATEMENTS
For The Three Months Ended September 30, 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.

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 Three Months Ended September 30, 2015

Activities for the first quarter of the 2015-16 fiscal year are presented in the accompanying financial statements.

In the presentation of current year activity, the Adopted Budget column includes the budget adopted by the Board of Education in June 2015 for the 2015-16 fiscal year. The Adjusted Budget column includes the amounts from the Adopted Budget plus or minus approved budget transfers. The Adjusted Budget column for prior year's activity includes the 2014-15 June Adopted Budget plus or minus budget transfers.

General Operating Fund

General Operating Fund revenues are 8.0% of budget through September 30, 2015, compared to 8.3% of budget in the prior year. Analysis of total revenues shows a collection pattern similar to last year with the following notable items:

1. Current property, budget election, and tax credit and abatements revenues are consistent with the prior year and in line with budgeted expectations. Historically, approximately 95.5% of property tax revenues are collected in the second half of the fiscal year.
2. Total specific ownership tax collections increased by \$216,447 (10.9%) over the prior year due to increased automobile sales within district boundaries.
3. School Finance Act-State Share revenues are comparable to the prior year, as anticipated. While total program funding has increased, as determined by the State, increases in assessed property values have caused State Share revenues to remain static. Revenues are based upon the preliminary 2016 pupil count and will be adjusted once the October count has been finalized.
4. Differences in State Categorical revenues are based upon timing of receipts. ELPA reimbursements have been received earlier than in the prior year. Payments for Special Education and Talented and Gifted programs will be received in the second quarter. READ Act revenues for the year have been collected in full through September 30, 2015; the 2015-16 Revised Budget will be adjusted accordingly.

Other revenue categories are in line with budgeted expectations and historical trends.

As of September 30, 2015, General Operating Fund expenditures total \$51.6 million (19.4% of budget), compared to \$45.8 million (18.4% of budget) in the prior year.



Notes to the Combined General Fund Financial Statements
For The Three Months Ended September 30, 2015

General Operating Fund personnel expenditures increased approximately \$4.7 million (11.4%) over the prior year, which is caused by several factors. First, employees received a 5% increase in health and dental benefits, a 2.8% cost of living adjustment, and a 0.9% increase in the required PERA contribution. In addition, hourly wages increased due to a shift in the annual payroll calendar and deadlines for processing pay for hourly employees. Due to this change, hourly employees have been paid for an additional 5 days through September 30, 2015, compared to the same period in the prior year. There is no impact on an annual basis. Finally, this is the second year since the district converted to the new Lawson/Infor Contracts Management module. The new system records expenditures for salaried employees on an accrual basis, based on the number of contract days worked in each period. Accordingly, for certain employee groups (those that work over 10 or 11 months of the fiscal year but are paid over 12 months) compensation is expensed over the number of days worked in a period, relative to the total contract period. For the quarter ended September 30, 2015, 10 month salaried employees have worked 2 additional days compared to this time last year (from 33 to 35 days), resulting in a 6.1% increase in related salary and benefit expenditures. This new Contract Management module improved the functionality of the system; actual employee pay has not been impacted by the improved functionality of the new Contract Management module.

General Operating Fund non-personnel expenditures are 25.1% of budget, compared to 22.6% of budget in the prior year. Purchased services expenditures increased \$1.1 million due primarily to the timing of planned technology infrastructure, hardware, and software purchases during the first quarter of fiscal year 2015-16.

The General Operating Fund deficit as of September 30, 2015, is approximately \$10.8 million. Beginning in October 2015, the district's cash deficit will be covered from proceeds from the State of Colorado Interest Free Loan Program. In June 2015, the board of education approved Resolution No. 15-10, which authorizes the district to borrow up to \$120 million under this program. Overall, first quarter results of operations for the General Operating Fund are on target with budgeted amounts for the current year.

Technology Fund

Total revenues for the Technology Fund are 22.6% of budget through September 30, 2015, compared to 29.7% in the prior year. The variance in Miscellaneous Local Revenue is due to the timing of collection of E-Rate funds.

In fiscal year 2014-15, there was one full-time staff position budgeted in the Technology Fund, which has been reduced to a part time position in the current year, accounting for the decrease in budget and actual personnel expenditures.



Notes to the Combined General Fund Financial Statements
For The Three Months Ended September 30, 2015

Non-personnel expenditures are 4.8% of budget through September 30, 2015, compared to 9.8% for the prior year. The Tech Refresh cycle will begin during the second quarter, consistent with the prior year. Year to date expenditures for supplies and property and equipment are less than in the previous year due to the timing of various purchases.

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

Athletics Fund

Athletics Fund revenues are 21.4% of budget for the 2015-16 fiscal year compared to 17.1% for the prior year. The increase is due to low collection of participation fees through September 2014. Collection efforts at the school level and at the district level have increased in the current year, causing revenues to be more in line with trends prior to fiscal year 2014-15.

Athletics Fund Expenditures are 16.9% of budget for the 2015-16 fiscal year compared to 17.7% for the prior year. Generally, the current year budget and current year expenditures are down compared to the prior year, due to lower carryover balances from fiscal year 2014-15 for certain schools, as well as slower spending in the current year. Overall, the fund is in line with budgeted expectations and is anticipated to end the year with fund balance in excess of required reserves.

Preschool Fund and Colorado Preschool Program Fund

Tuition revenue has increased over the prior year due to an 8.4% increase in monthly tuition rates in addition to significant efforts to collect tuition more timely, or even in advance. For example, approximately \$148,000 was prepaid at June 30, 2015 (resulting in current year revenue), compared to only approximately \$38,000 prepaid at June 30, 2014. Through September 30, 2015, revenues are consistent with annual projections. Personnel expenditures are up 11.2% over the prior year, which is due to a 5% increase in health and dental benefits, a 2.8% cost of living adjustment, a 0.9% increase in required PERA contributions, and an increase in hourly wages due to a shift in the annual payroll calendar and deadlines for processing pay for hourly employees. While the total number of school days through September 30, 2015, is the same as the prior year, hourly employees have been paid for 5 additional days through September 30, 2015 (14 days in the prior year compared to 19 days in the current year). Non-personnel expenditures are in line with budgeted expectations and the fund is expected to end the year with fund balance sufficient to meet required reserves.



Notes to the Combined General Fund Financial Statements
For The Three Months Ended September 30, 2015

The Colorado Preschool Program (CPP) Fund is used to account for activity related to the Colorado Preschool Program and Early Childhood At-Risk Enhancement (ECARES) slots, as determined by the State. AS of Septemebr 30, 2015, the CPP Fund accounts for 334 CPP slots and 131 ECARES slots. CPP Expenditures are in line with budget and the fund is expected to end the year with fund balance sufficient to meet required reserves.

Risk Management Fund

Risk Management Fund revenues and expenditures are consistent with budget and expectations. Premiums for property and liability insurance are paid in the first two months of the fiscal year, though none of the workers' compensation premiums are due until the second quarter. As a result, expenditures are 29.0% of budgeted amounts at September 30, 2015. Expenditures related to flooding during September 2013 were higher in the prior year (\$191,937) than in the current year (\$39,752). Current year expenditures correlate to the final flood related project, which is expected to be finalized in fiscal year 2015-16.

Community Schools Fund

Community Schools Fund revenues through the first quarter increased 3.2% over the prior year. Revenues as a percentage of budget are lower in the current year (27.0%) compared to the prior year (29.0%), but are still slightly ahead of projections in the fiscal year 2015-16 budget.

Facility Use rental hours and related revenues are similar to the prior year, as expected.

Current year Kindergarten Enrichment's enrollment is similar to the prior year. However, in the current year approximately 50 fewer families elected to prepay their tuition to receive a discount. The decline in prepaid families contributed to the decline in current year revenue. The tuition revenue that was prepaid in the prior year (approximately \$197,000) will now be recorded as revenue each month, as received. In addition, Kindergarten Enrichment tuition rates increased by 4.0%, which is expected to contribute to an overall increase in revenue for the current fiscal year.

Lifelong Learning revenues increased by approximately \$50,000 due primarily to increased summer camp offerings and enrollments.

School Age Care revenues are approximately 14.8% higher than the prior year due primarily to increased enrollment.

Community Schools Fund expenditures in the first quarter are 17.3% of budget, which is an increase over the prior year (16.0%) due primarily to an increase in personnel expenditures. This increase is due to a greater number of work days for hourly employees in the first quarter in addition to average wage and benefit increases. Purchased services have increased as a result of a greater need for third party Lifelong Learning providers. Total expenditures remain in line with amounts budgeted for the fiscal year.



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 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	\$ 20,197,137	\$ 20,197,137	\$ 26,275,773	\$ 6,078,636	130.1%	\$ 16,876,799	\$ 23,140,843	\$ 6,264,044	137.1%	
Revenue										
<u>Local Sources</u>										
Current Property Taxes	135,897,741	135,897,741	583,228	(135,314,513)		123,955,611	560,434	(123,395,177)		
Budget Election Taxes	65,992,842	65,992,842	294,737	(65,698,105)		63,324,262	281,661	(63,042,601)		
Tax Credits and Abatements	1,505,300	1,505,300	11,946	(1,493,354)		1,505,300	11,019	(1,494,281)		
Delinquent Property Taxes	200,000	200,000	5,501	(194,499)		200,000	69,760	(130,240)		
Specific Ownership Taxes - Non-equalized	4,482,539	4,482,539	1,032,458	(3,450,081)		4,492,595	930,728	(3,561,867)		
Specific Ownership Taxes - Equalized	7,100,966	7,100,966	1,164,261	(5,936,705)		6,402,708	1,049,544	(5,353,164)		
Tuition	489,425	489,425	192,033	(297,392)		271,000	192,103	(78,897)		
Interest on Investments	20,000	20,000	14,583	(5,417)		40,000	8,498	(31,502)		
Miscellaneous Revenue	215,000	215,000	105,249	(109,751)		215,000	103,076	(111,924)		
Services Provided to Charters	3,638,219	3,638,219	909,556	(2,728,663)		4,477,306	1,119,329	(3,357,977)		
Grants Indirect Cost Reimbursement	655,000	655,000	90,293	(564,707)		655,000	122,782	(532,218)		
Total Local Sources	220,197,032	220,197,032	4,403,845	(215,793,187)	2.0%	205,538,782	4,448,934	(201,089,848)	2.2%	
<u>State Sources</u>										
School Finance Act - State Share	71,670,965	71,670,965	17,935,644	(53,735,321)		71,466,103	18,433,430	(53,032,673)		
Vocational Education Reimbursement	1,003,276	1,003,276	-	(1,003,276)		963,263	-	(963,263)		
Special Education Reimbursement	5,326,615	5,326,615	-	(5,326,615)		5,175,489	-	(5,175,489)		
ELPA Reimbursement	1,010,337	1,010,337	939,294	(71,043)		600,000	-	(600,000)		
Talented and Gifted Reimbursement	289,632	289,632	-	(289,632)		274,565	-	(274,565)		
READ Act	747,836	747,836	600,596	(147,240)		628,088	747,836	119,748		
CDE Audit Adjustments and Assessments	(25,000)	(25,000)	-	25,000		(25,000)	-	25,000		
Other State Revenue	90,868	90,868	-	(90,868)		123,825	-	(123,825)		
Total State Sources	80,114,529	80,114,529	19,475,534	(60,638,995)	24.3%	79,206,333	19,181,266	(60,025,067)	24.2%	
<u>Federal Sources</u>										
Medicaid Reimbursements	1,075,000	1,075,000	293,090	(781,910)		1,075,000	231,582	(843,418)		
Total Federal Sources	1,075,000	1,075,000	293,090	(781,910)	27.3%	1,075,000	231,582	(843,418)	21.5%	
Total Revenues	301,386,561	301,386,561	24,172,469	(277,214,092)	8.0%	285,820,115	23,861,782	(261,958,333)	8.3%	
Total Resources	\$ 321,583,698	\$ 321,583,698	\$ 50,448,242	\$ (271,135,456)		\$ 302,696,914	\$ 47,002,625	\$ (255,694,289)		



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 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	\$ 187,853,263	\$ 187,436,907	\$ 35,884,874	\$ 151,552,033		\$ 177,123,678	\$ 32,610,468	\$ 144,513,210	
Employee Benefits	55,451,337	55,353,285	9,887,449	45,465,836		51,231,439	8,494,093	42,737,346	
Total Personnel	243,304,600	242,790,192	45,772,323	197,017,869	18.9%	228,355,117	41,104,561	187,250,556	18.0%
Purchased Services	11,592,048	11,861,815	3,137,697	8,724,118		10,629,824	2,066,979	8,562,845	
Supplies	10,353,281	10,594,878	2,404,594	8,190,284		9,843,104	2,351,686	7,491,418	
Property and Equipment	517,332	508,832	159,143	349,689		299,960	91,785	208,175	
Other Uses of Funds	132,589	144,133	96,072	48,061		137,059	208,505	(71,446)	
Total Non-Personnel	22,595,250	23,109,658	5,797,506	17,312,152	25.1%	20,909,947	4,718,955	16,190,992	22.6%
Total Expenditures	265,899,850	265,899,850	51,569,829	214,330,021	19.4%	249,265,064	45,823,516	203,441,548	18.4%
Reserves									
Contingency Reserve	\$ 7,976,996	\$ 7,976,996	\$ -	\$ 7,976,996		\$ 7,477,952	\$ -	\$ 7,477,952	
Tabor Reserve	7,976,996	7,976,996	-	7,976,996		7,477,952	-	7,477,952	
Other GAAP Reserves	120,000	120,000	-	120,000		30,000	-	30,000	
Charter Enrollment Reserve	-	-	-	-		125,585	-	125,585	
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	16,743,992	16,743,992	-	16,743,992		15,607,596	-	15,607,596	



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 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	\$ 841,672	\$ 2,525,015		\$ 3,366,687	\$ 841,671	\$ 2,525,016		
Capital Reserve Fund	1,288,858	1,288,858	322,214	966,644		2,248,297	562,074	1,686,223		
Charter Fund	21,981,923	21,981,923	5,495,481	16,486,442		21,254,735	5,313,686	15,941,049		
Preschool Fund	3,764,441	3,764,441	941,110	2,823,331		3,616,785	904,197	2,712,588		
Colorado Preschool Fund	1,683,998	1,683,998	421,000	1,262,998		1,156,308	289,077	867,231		
Food Services Fund	396,300	396,300	99,075	297,225		225,000	56,250	168,750		
Technology Fund	1,636,599	1,636,599	409,150	1,227,449		1,768,113	442,029	1,326,084		
Transportation Fund	3,693,684	3,693,684	923,421	2,770,263		2,752,209	688,053	2,064,156		
Athletic Fund	1,988,320	1,988,320	497,080	1,491,240		1,954,415	488,604	1,465,811		
Community Schools	(998,555)	(998,555)	(249,639)	(748,916)		(923,032)	(230,757)	(692,275)		
Total Transfers To (From)	38,802,255	38,802,255	9,700,564	29,101,691	25.0%	37,419,517	9,354,884	28,064,633	25.0%	
Total Expenditures, Transfers and Emergency Reserve	<u>\$ 321,446,097</u>	<u>\$ 321,446,097</u>	<u>\$ 61,270,393</u>	<u>\$ 260,175,704</u>		<u>\$ 302,292,177</u>	<u>\$ 55,178,400</u>	<u>\$ 247,113,777</u>		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 137,601</u>	<u>\$ 137,601</u>	<u>\$ (10,822,151)</u>			<u>\$ 404,737</u>	<u>\$ (8,175,775)</u>			



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Three Months Ended September 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	\$ 20,197,137	\$ 20,197,137	\$ 26,275,773	\$ (6,078,636)	130.1%	\$ 16,876,799	\$ 23,140,843	\$ (6,264,044)	137.1%	
Revenue										
Local Sources	220,197,032	220,197,032	4,403,845	(215,793,187)		205,538,782	4,448,934	(201,089,848)		
State Sources	80,114,529	80,114,529	19,475,534	(60,638,995)		79,206,333	19,181,266	(60,025,067)		
Federal Sources	1,075,000	1,075,000	293,090	(781,910)		1,075,000	231,582	(843,418)		
Total Revenue	301,386,561	301,386,561	24,172,469	(277,214,092)	8.0%	285,820,115	23,861,782	(261,958,333)	8.3%	
Total Resources	\$ 321,583,698	\$ 321,583,698	\$ 50,448,242	\$ (283,292,728)	15.7%	\$ 302,696,914	\$ 47,002,625	\$ (268,222,377)	15.5%	
Expenditures										
Regular Education	\$ 136,185,565	\$ 134,875,751	\$ 24,680,416	\$ 110,195,335		\$ 125,845,082	\$ 21,938,374	\$ 103,906,708		
Special Education Programs	34,163,997	34,258,019	5,438,549	28,819,470		31,612,967	4,904,645	26,708,322		
Vocational Education	2,860,304	2,547,149	411,358	2,135,791		2,321,180	344,927	1,976,253		
Cocurricular Education and Athletics	1,273,718	1,273,718	133,542	1,140,176		1,119,206	117,070	1,002,136		
Literacy & Language Support Services	6,787,452	6,858,089	1,326,306	5,531,783		6,762,225	1,208,806	5,553,419		
Talented and Gifted Education	1,557,192	1,510,923	192,437	1,318,486		1,419,352	186,518	1,232,834		
Student Support Services	9,644,078	10,501,060	2,007,681	8,493,379		11,125,632	1,801,536	9,324,096		
Instructional Staff Services	10,705,053	10,854,171	2,367,939	8,486,232		10,036,044	2,054,564	7,981,480		
General Administration	3,865,500	3,865,500	651,168	3,214,332		2,863,103	630,813	2,232,290		
School Administration	21,722,004	22,219,855	4,668,080	17,551,775		21,438,267	4,451,849	16,986,418		
Business Services	3,669,653	3,669,653	911,631	2,758,022		3,848,816	873,737	2,975,079		
Operations and Maintenance	23,470,839	23,471,467	5,089,021	18,382,446		21,935,282	4,850,341	17,084,941		
Central Support Services	9,994,495	9,994,495	3,691,701	6,302,794		8,937,908	2,460,336	6,477,572		
Total Expenditures	265,899,850	265,899,850	51,569,829	214,330,021	19.4%	249,265,064	45,823,516	203,441,548	18.4%	
Reserves	16,743,992	16,743,992	-	16,743,992		15,607,596	-	15,607,596		



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Three Months Ended September 30, 2015

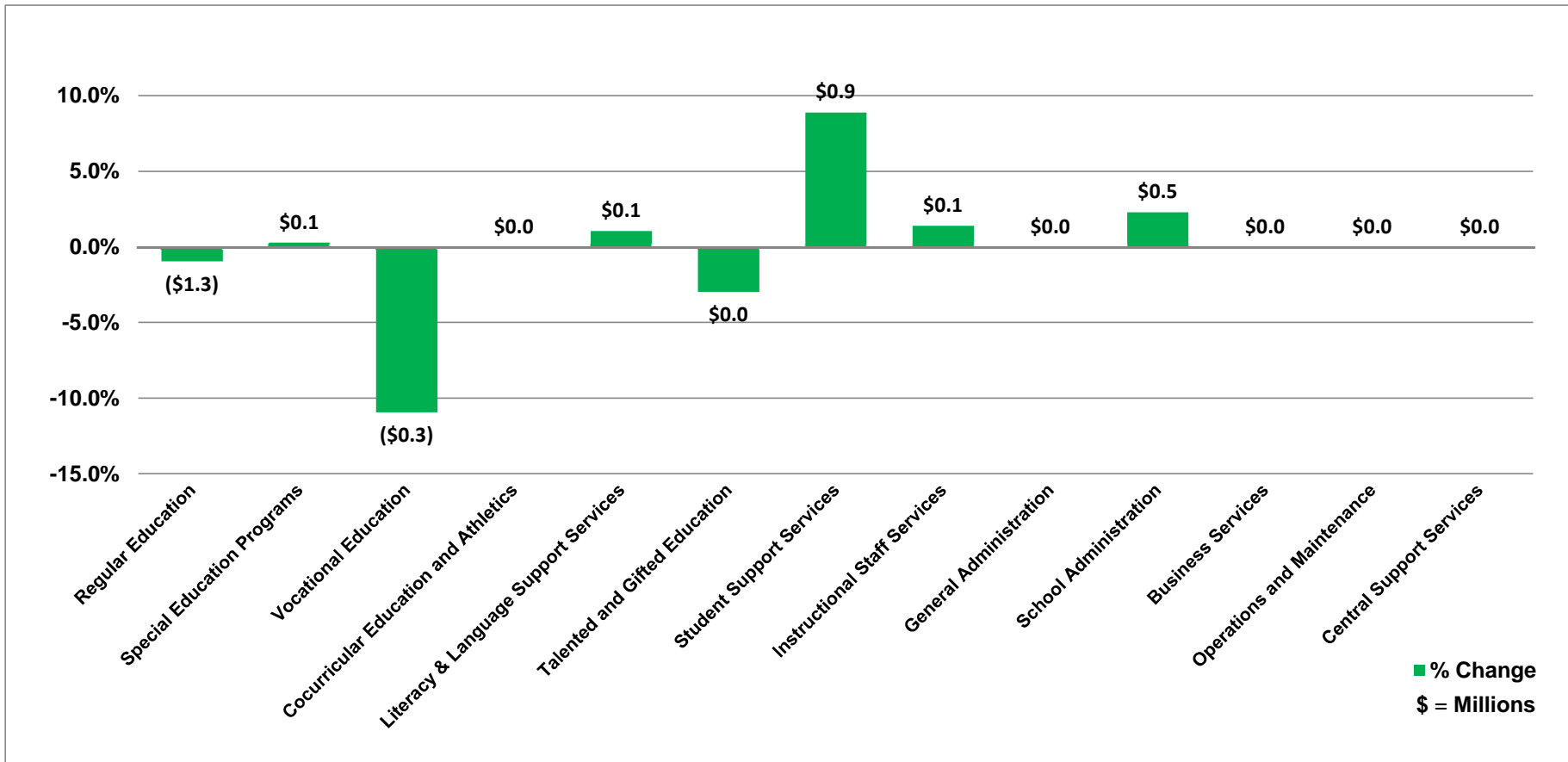
	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
Transfers									
Transfers To	\$ 39,800,810	\$ 39,800,810	\$ 9,950,203	\$ 29,850,607		\$ 38,342,549	\$ 9,585,641	\$ 28,756,908	
Transfers From	(998,555)	(998,555)	(249,639)	(748,916)		(923,032)	(230,757)	(692,275)	
Total Transfers	38,802,255	38,802,255	9,700,564	29,101,691	25.0%	37,419,517	9,354,884	28,064,633	25.0%
Total Expenditures,Transfers and Reserves	\$ 321,446,097	\$ 321,446,097	\$ 61,270,393	\$ 260,175,704	19.1%	\$ 302,292,177	\$ 55,178,400	\$ 247,113,777	18.3%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 137,601	\$ 137,601	\$ (10,822,151)			\$ 404,737	\$ (8,175,775)		

General Operating Fund
Schedule of Expenditures by Function by Object
For The Three Months Ended September 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	\$ 128,964,731	\$ 23,374,153	\$ 105,590,578	18.1%	\$ 121,382,537	\$ 20,697,140	\$ 100,685,397	17.1%
Non-Personnel	5,911,020	1,306,263	4,604,757	22.1%	4,462,545	1,241,234	3,221,311	27.8%
<u>Special Education Programs (12)</u>								
Personnel	32,798,603	5,244,082	27,554,521	16.0%	30,589,237	4,685,175	25,904,062	15.3%
Non-Personnel	1,459,416	194,467	1,264,949	13.3%	1,023,730	219,470	804,260	21.4%
<u>Vocational Education (13)</u>								
Personnel	2,338,369	350,571	1,987,798	15.0%	2,129,687	302,287	1,827,400	14.2%
Non-Personnel	208,780	60,787	147,993	29.1%	191,493	42,640	148,853	22.3%
<u>Cocurricular Education and Athletics (14)</u>								
Personnel	1,263,965	133,111	1,130,854	10.5%	1,108,653	117,070	991,583	10.6%
Non-Personnel	9,753	431	9,322	4.4%	10,553	-	10,553	0.0%
<u>Literacy & Language Support Services (16)</u>								
Personnel	6,798,366	1,322,613	5,475,753	19.5%	6,703,128	1,204,462	5,498,666	18.0%
Non-Personnel	59,723	3,693	56,030	6.2%	59,097	4,344	54,753	7.4%
<u>Talented and Gifted Education (17)</u>								
Personnel	1,240,400	149,566	1,090,834	12.1%	1,144,039	168,073	975,966	14.7%
Non-Personnel	270,523	42,871	227,652	15.8%	275,313	18,445	256,868	6.7%
<u>Student Support Services (21)</u>								
Personnel	9,022,809	1,965,832	7,056,977	21.8%	9,175,175	1,704,889	7,470,286	18.6%
Non-Personnel	1,478,251	41,849	1,436,402	2.8%	1,950,457	96,647	1,853,810	5.0%
<u>Instructional Staff Services (22)</u>								
Personnel	10,202,796	2,072,646	8,130,150	20.3%	9,093,514	1,792,858	7,300,656	19.7%
Non-Personnel	651,375	295,293	356,082	45.3%	942,530	261,706	680,824	27.8%
<u>General Administration (23)</u>								
Personnel	2,470,936	542,091	1,928,845	21.9%	1,987,263	473,224	1,514,039	23.8%
Non-Personnel	1,394,564	109,077	1,285,487	7.8%	875,840	157,589	718,251	18.0%
<u>School Administration (24)</u>								
Personnel	21,922,272	4,573,589	17,348,683	20.9%	21,141,691	4,388,265	16,753,426	20.8%
Non-Personnel	297,583	94,491	203,092	31.8%	296,576	63,584	232,992	21.4%
<u>Business Services (25)</u>								
Personnel	3,209,903	802,821	2,407,082	25.0%	3,457,866	777,715	2,680,151	22.5%
Non-Personnel	459,750	108,810	350,940	23.7%	390,950	96,022	294,928	24.6%
<u>Operations and Maintenance (26)</u>								
Personnel	15,758,593	3,530,228	12,228,365	22.4%	14,582,656	3,373,981	11,208,675	23.1%
Non-Personnel	7,712,874	1,558,793	6,154,081	20.2%	7,352,626	1,476,360	5,876,266	20.1%
<u>Central Support Services (28)</u>								
Personnel	6,860,771	1,710,877	5,149,894	24.9%	5,849,555	1,419,352	4,430,203	24.3%
Non-Personnel	3,133,724	1,980,824	1,152,900	63.2%	3,088,353	1,040,984	2,047,369	33.7%
Total Expenditures	\$ 265,899,850	\$ 51,569,829	\$ 214,330,021	19.4%	\$ 249,265,064	\$ 45,823,516	\$ 203,441,548	18.4%

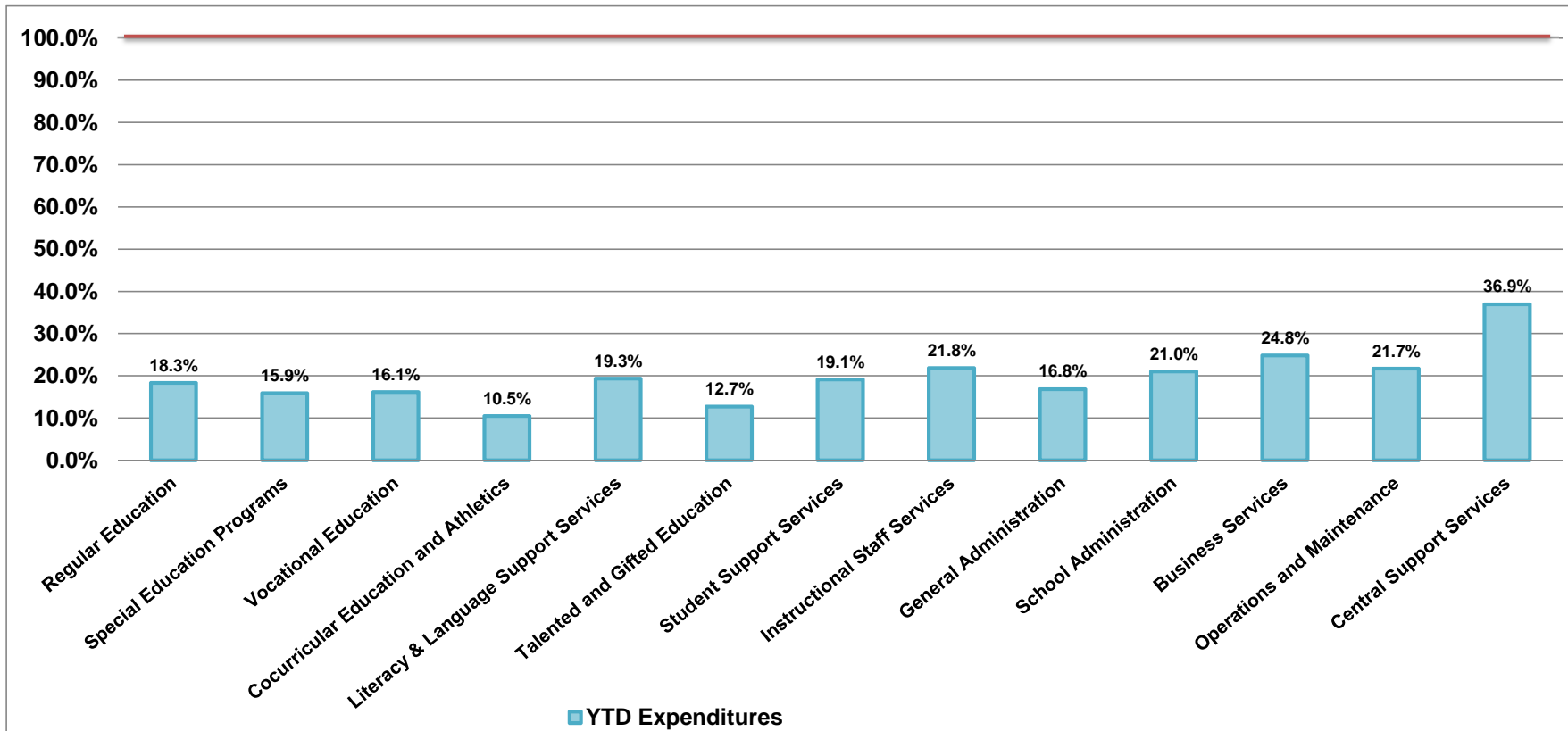


General Operating Fund
 Percentage Change from Adopted to Adjusted Budget
For The Three Months Ended September 30, 2015





General Operating Fund
Percentage of YTD Expenditures to Adjusted Budget
For The Three Months Ended September 30, 2015



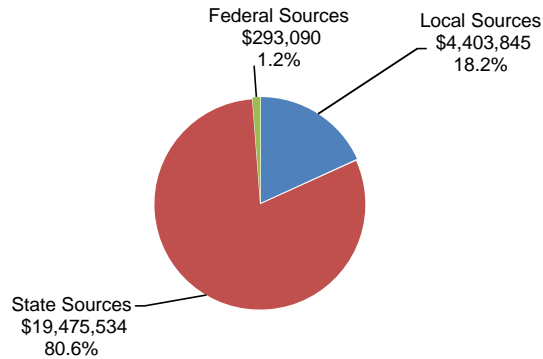
SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Regular Education	\$ 134.9	(\$110.2)
Special Education Programs	34.3	(\$28.8)
Vocational Education	2.5	(\$2.1)
Cocurricular Education and Athletics	1.3	(\$1.1)
Literacy & Language Support Services	6.9	(\$5.5)
Talented and Gifted Education	1.5	(\$1.3)
Student Support Services	10.5	(\$8.5)

SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Instructional Staff Services	\$ 10.9	(\$8.5)
General Administration	3.9	(\$3.2)
School Administration	22.2	(\$17.6)
Business Services	3.7	(\$2.8)
Operations and Maintenance	23.5	(\$18.4)
Central Support Services	10.0	(\$6.3)

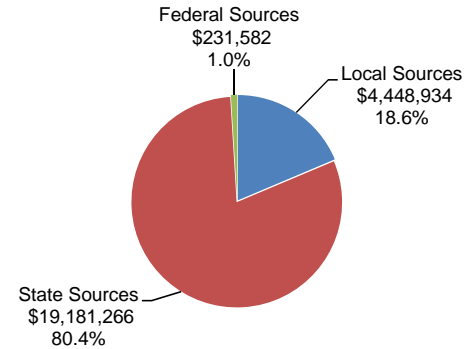


General Operating Fund
Comparative of Current Year to Date Revenue and Expenditures to Prior Year
For The Three Months Ended September 30, 2015

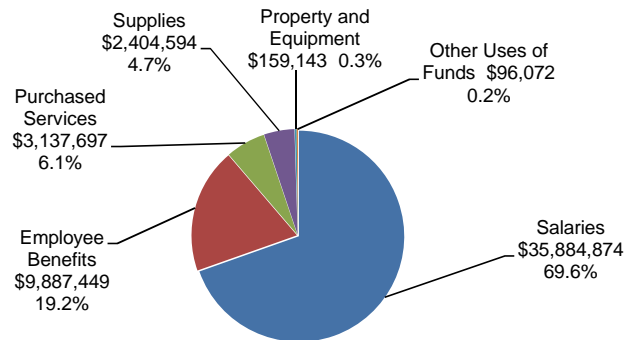
Current Year-to-Date Revenue



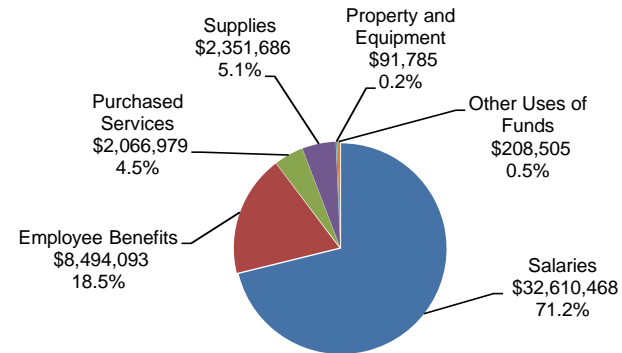
Prior Year-to-Date Revenue



Current Year-to-Date Expenditures



Prior Year-to-Date Expenditures





Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 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	\$ 1,895,877	\$ 1,895,877	\$ 1,799,130	\$ 96,747	94.9%	\$ 1,231,965	\$ 2,490,457	\$ (1,258,492)	202.2%	
Revenue										
Transfer from General Fund	1,636,599	1,636,599	409,150	(1,227,449)		1,768,113	442,029	(1,326,084)		
Miscellaneous Local Revenue	170,000	170,000	-	(170,000)		170,000	133,763	(36,237)		
Total Revenue	1,806,599	1,806,599	409,150	(1,397,449)	22.6%	1,938,113	575,792	(1,362,321)	29.7%	
Total Resources	<u>\$ 3,702,476</u>	<u>\$ 3,702,476</u>	<u>\$ 2,208,280</u>	<u>\$ (1,300,702)</u>		<u>\$ 3,170,078</u>	<u>\$ 3,066,249</u>	<u>\$ (2,620,813)</u>		
Expenditures										
Salaries	\$ 47,711	\$ 47,711	\$ 4,854	\$ 42,857		\$ 81,340	\$ 14,587	\$ 66,753		
Employee Benefits	8,156	8,156	1,473	6,683		22,690	3,959	18,731		
Total Personnel	55,867	55,867	6,327	49,540	11.3%	104,030	18,546	85,484	17.8%	
Purchased Services	81,708	81,708	1,898	79,810		77,993	2,509	75,484		
Supplies	872,649	872,649	57,680	814,969		138,454	121,818	16,636		
Property and Equipment	2,584,413	2,584,413	109,762	2,474,651		2,757,269	168,226	2,589,043		
Total Non-Personnel	3,538,770	3,538,770	169,340	3,369,430	4.8%	2,973,716	292,553	2,681,163	9.8%	
Total Expenditures	3,594,637	3,594,637	175,667	3,418,970	4.9%	3,077,746	311,099	2,766,647	10.1%	
Emergency Reserve	107,839	107,839	-	107,839		92,332	-	92,332		
Total Expenditures and Emergency Reserve	<u>\$ 3,702,476</u>	<u>\$ 3,702,476</u>	<u>\$ 175,667</u>	<u>\$ 3,526,809</u>		<u>\$ 3,170,078</u>	<u>\$ 311,099</u>	<u>\$ 2,858,979</u>		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,032,613</u>			<u>\$ -</u>	<u>\$ 2,755,150</u>			



Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 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	\$ 91,786	\$ 91,786	\$ 114,675	\$ (22,889)	124.9%	\$ 233,540	\$ 103,263	\$ 130,277	44.2%	
Revenue										
Transfer from General Fund	1,988,320	1,988,320	497,080	(1,491,240)		1,954,415	488,604	(1,465,811)		
Game Admissions	131,230	131,230	-	(131,230)		140,037	3,969	(136,068)		
Activity Tickets	90,368	90,368	8,989	(81,379)		103,225	-	(103,225)		
Participation Fees	956,738	956,738	172,775	(783,963)		976,738	49,682	(927,056)		
Total Revenue	3,166,656	3,166,656	678,844	(2,487,812)	21.4%	3,174,415	542,255	(2,632,160)	17.1%	
Total Resources	<u>\$ 3,258,442</u>	<u>\$ 3,258,442</u>	<u>\$ 793,519</u>	<u>\$ (2,510,701)</u>		<u>\$ 3,407,955</u>	<u>\$ 645,518</u>	<u>\$ (2,501,883)</u>		
Expenditures										
Salaries	\$ 1,541,604	\$ 1,541,604	\$ 323,961	\$ 1,217,643		\$ 1,543,839	\$ 291,783	\$ 1,252,056		
Employee Benefits	312,411	312,110	64,374	247,736		317,782	54,350	263,432		
Total Personnel	1,854,015	1,853,714	388,335	1,465,379	20.9%	1,861,621	346,133	1,515,488	18.6%	
Purchased Services	482,009	479,626	28,085	451,541		488,983	40,831	448,152		
Supplies	351,141	353,723	39,642	314,081		349,633	32,330	317,303		
Property and Equipment	110,956	109,919	22,300	87,619		251,340	88,283	163,057		
Other Uses of Funds	365,415	366,554	54,903	311,651		357,117	77,799	279,318		
Total Non-Personnel	1,309,521	1,309,822	144,930	1,164,892	11.1%	1,447,073	239,243	1,207,830	16.5%	
Total Expenditures	3,163,536	3,163,536	533,265	2,630,271	16.9%	3,308,694	585,376	2,723,318	17.7%	
Emergency Reserve	94,906	94,906	-	94,906		99,261	-	99,261		
Total Expenditures and Emergency Reserve	<u>\$ 3,258,442</u>	<u>\$ 3,258,442</u>	<u>\$ 533,265</u>	<u>\$ 2,725,177</u>		<u>\$ 3,407,955</u>	<u>\$ 585,376</u>	<u>\$ 2,822,579</u>		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 260,254</u>			<u>\$ -</u>	<u>\$ 60,142</u>			



Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Level
For The Three Months Ended September 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	\$ 91,786	\$ 91,786	\$ 114,675	\$ (22,889)	124.9%	\$ 233,540	\$ 103,263	\$ 130,277	44.2%	
Revenue										
Transfer from General Fund	1,988,320	1,988,320	497,080	(1,491,240)		1,954,415	488,604	(1,465,811)		
Game Admissions	131,230	131,230	-	(131,230)		140,037	3,969	(136,068)		
Activity Tickets	90,368	90,368	8,989	(81,379)		103,225	-	(103,225)		
Participation Fees	956,738	956,738	172,775	(783,963)		976,738	49,682	(927,056)		
Total Revenue	3,166,656	3,166,656	678,844	(2,487,812)	21.4%	3,174,415	542,255	(2,632,160)	17.1%	
Total Resources	\$ 3,258,442	\$ 3,258,442	\$ 793,519	\$ (2,510,701)		\$ 3,407,955	\$ 645,518	\$ (2,501,883)		
Expenditures										
Middle School	\$ 357,301	\$ 357,301	\$ 67,324	\$ 289,977		\$ 375,872	\$ 37,727	\$ 338,145		
K-8	152,599	152,599	31,846	120,753		151,211	10,284	140,927		
High School	2,130,382	2,070,731	393,517	1,677,214		2,121,707	428,673	1,693,034		
Administration	523,254	582,905	40,578	542,327		659,904	108,692	551,212		
Total Expenditures	3,163,536	3,163,536	533,265	2,630,271	16.9%	3,308,694	585,376	2,723,318	17.7%	
Emergency Reserve	94,906	94,906	-	\$ 94,906		99,261	-	\$ 99,261		
Total Expenditures and Emergency Reserve	\$ 3,258,442	\$ 3,258,442	\$ 533,265	\$ 2,725,177		\$ 3,407,955	\$ 585,376	\$ 2,822,579		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ -	\$ -	\$ 260,254			\$ -	\$ 60,142			



Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 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	\$ 142,597	\$ 142,597	\$ 229,796	\$ (87,199)	161.2%	\$ 157,650	\$ 148,041	\$ 9,609	93.9%	
Revenue										
Transfer from General Fund	3,764,441	3,764,441	941,110	(2,823,331)		3,616,785	904,197	(2,712,588)		
Transfer from Tuition Fund	-	-	-	-		-	30,581	30,581		
Tuition	1,448,411	1,448,411	375,276	(1,073,135)		1,453,172	110,283	(1,342,889)		
Total Revenue	5,212,852	5,212,852	1,316,386	(3,896,466)	25.3%	5,069,957	1,045,061	(4,024,896)	20.6%	
Total Resources	\$ 5,355,449	\$ 5,355,449	\$ 1,546,182	\$ (3,983,665)		\$ 5,227,607	\$ 1,193,102	\$ (4,015,287)		
Expenditures										
Salaries	\$ 3,656,567	\$ 3,656,567	\$ 586,409	\$ 3,070,158		\$ 3,519,500	\$ 526,405	\$ 2,993,095		
Employee Benefits	1,265,407	1,265,407	181,828	1,083,579		1,199,251	164,138	1,035,113		
Total Personnel	4,921,974	4,921,974	768,237	4,153,737	15.6%	4,718,751	690,543	4,028,208	14.6%	
Purchased Services	65,000	65,000	29,920	35,080		-	27,723	(27,723)		
Supplies	197,491	197,491	26,689	170,802		356,596	37,877	318,719		
Property and Equipment	-	-	448	(448)		-	3,389	(3,389)		
Other Uses of Funds	15,000	15,000	1,798	13,202		-	2,121	(2,121)		
Total Non-Personnel	277,491	277,491	58,855	218,636	21.2%	356,596	71,110	285,486	19.9%	
Total Expenditures	5,199,465	5,199,465	827,092	4,372,373	15.9%	5,075,347	761,653	4,313,694	15.0%	
Emergency Reserve	155,984	155,984	-	155,984		152,260	-	152,260		
Total Expenditures and Emergency Reserve	\$ 5,355,449	\$ 5,355,449	\$ 827,092	\$ 4,528,357		\$ 5,227,607	\$ 761,653	\$ 4,465,954		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ -	\$ -	\$ 719,090			\$ -	\$ 431,449			



Colorado Preschool Program Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 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	\$ 50,352	\$ 50,352	\$ 81,818	\$ (31,466)	162.5%	\$ 31,873	\$ 32,373	\$ (500)	101.6%	
Revenue										
Transfer from General Fund	1,683,998	1,683,998	421,000	(1,262,998)		1,156,308	289,077	(867,231)		
Total Revenue	1,683,998	1,683,998	421,000	(1,262,998)	25.0%	1,156,308	289,077	(867,231)	25.0%	
Total Resources	<u>\$ 1,734,350</u>	<u>\$ 1,734,350</u>	<u>\$ 502,818</u>	<u>\$ (1,294,464)</u>		<u>\$ 1,188,181</u>	<u>\$ 321,450</u>	<u>\$ (867,731)</u>		
Expenditures										
Salaries	\$ 708,302	\$ 708,302	\$ 107,032	\$ 601,270		\$ 619,609	\$ 91,946	\$ 527,663		
Employee Benefits	246,525	246,525	34,324	212,201		201,818	27,384	174,434		
Total Personnel	954,827	954,827	141,356	813,471	14.8%	821,427	119,330	702,097	14.5%	
Purchased Services	383,811	383,811	2,817	380,994		300,510	5,221	295,289		
Supplies	80,147	80,147	4,445	75,702		345	-	345		
Other Uses of Funds	226,676	226,676	40,374	186,302		-	-	-		
Total Non-Personnel	690,634	690,634	47,636	642,998	6.9%	300,855	5,221	295,634	1.7%	
Total Expenditures	1,645,461	1,645,461	188,992	1,456,469	11.5%	1,122,282	124,551	997,731	11.1%	
Emergency Reserve	49,364	49,364	-	49,364		33,668	-	33,668		
Transfers To										
Risk Management Fund	26,505	26,505	6,626	19,539		19,372	4,842	14,530		
Capital Reserve Fund	13,020	13,020	3,255	13,049		12,859	3,216	9,643		
Total Transfers To	39,525	39,525	9,881	32,588	25.0%	32,231	8,058	24,173	25.0%	
Total Expenditures, Transfers and Emergency Reserve	<u>\$ 1,734,350</u>	<u>\$ 1,734,350</u>	<u>\$ 198,873</u>	<u>\$ 1,538,421</u>		<u>\$ 1,188,181</u>	<u>\$ 132,609</u>	<u>\$ 1,055,572</u>		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 303,945</u>			<u>\$ -</u>	<u>\$ 188,841</u>			



Risk Management Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 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	\$ 731,911	\$ 731,911	\$ 438,042	\$ (293,869)	59.8%	\$ 445,119	\$ 274,972	\$ (170,147)	61.8%	
Revenue										
Transfer from General Fund	3,366,687	3,366,687	841,672	(2,525,015)		3,366,687	841,671	(2,525,016)		
Transfer from CPP Fund	26,505	26,505	6,626	(19,879)		19,372	4,842	(14,530)		
Insurance and FEMA Proceeds	20,000	20,000	8,748	(11,252)		-	96,366	96,366		
Miscellaneous Local Revenue	42,088	42,088	3,092	(38,996)		64,401	2,693	(61,708)		
Total Revenue	3,455,280	3,455,280	860,138	(2,595,142)	24.9%	3,450,460	945,572	(2,504,888)	27.4%	
Total Resources	<u>\$ 4,187,191</u>	<u>\$ 4,187,191</u>	<u>\$ 1,298,180</u>	<u>\$ (2,889,011)</u>		<u>\$ 3,895,579</u>	<u>\$ 1,220,544</u>	<u>\$ (2,675,035)</u>		
Expenditures										
Salaries	\$ 182,834	\$ 182,834	\$ 44,988	\$ 137,846		\$ 204,392	\$ 40,624	\$ 163,768		
Employee Benefits	53,807	53,807	11,177	42,630		56,624	7,034	49,590		
Total Personnel	236,641	236,641	56,165	180,476	23.7%	261,016	47,658	213,358	18.3%	
Purchased Services	265,000	265,000	24,371	240,629		252,000	31,597	220,403		
Property & Liability Insurance	1,250,000	1,250,000	1,039,635	210,365		1,020,541	967,669	52,872		
Workers Comp Insurance	1,949,093	1,949,093	-	1,949,093		1,916,668	-	1,916,668		
Deductible Reserves	330,000	330,000	2,904	327,096		285,000	40,922	244,078		
Supplies	15,000	15,000	1,548	13,452		22,068	2,874	19,194		
Capital Outlay	15,000	15,000	1,009	13,991		20,000	-	20,000		
Other Uses of Funds	4,500	4,500	414	4,086		4,823	12	4,811		
Flood Related Expenditures	-	-	39,752	(39,752)		-	191,937	(191,937)		
Total Non-Personnel	3,828,593	3,828,593	1,109,633	2,718,960	29.0%	3,521,100	1,235,011	2,286,089	35.1%	
Total Expenditures	4,065,234	4,065,234	1,165,798	2,899,436	28.7%	3,782,116	1,282,669	2,499,447	33.9%	
Emergency Reserve	121,957	121,957	-	121,957		113,463	-	113,463		
Total Expenditures and Emergency Reserve	<u>\$ 4,187,191</u>	<u>\$ 4,187,191</u>	<u>\$ 1,165,798</u>	<u>\$ 3,021,393</u>		<u>\$ 3,895,579</u>	<u>\$ 1,282,669</u>	<u>\$ 2,612,910</u>		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 132,382</u>			<u>\$ -</u>	<u>\$ (62,125)</u>			



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 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	\$ 1,810,023	\$ 1,810,023	\$ 2,030,541	\$ (220,518)	112.2%	\$ 1,173,737	\$ 1,350,473	\$ (176,736)	115.1%	
Revenue										
Local Sources	7,123,911	7,123,911	1,922,935	(5,200,976)		6,428,800	1,862,684	(4,566,116)		
Total Revenue	7,123,911	7,123,911	1,922,935	(5,200,976)	27.0%	6,428,800	1,862,684	(4,566,116)	29.0%	
Total Resources	\$ 8,933,934	\$ 8,933,934	\$ 3,953,476	\$ (5,421,494)		\$ 7,602,537	\$ 3,213,157	\$ (4,742,852)		
Expenditures										
Salaries	\$ 3,320,608	\$ 3,320,608	\$ 574,915	\$ 2,745,693		\$ 3,065,026	\$ 489,527	\$ 2,575,499		
Employee Benefits	1,378,996	1,378,996	196,541	1,182,455		1,235,179	153,663	1,081,516		
Total Personnel	4,699,604	4,699,604	771,456	3,928,148	16.4%	4,300,205	643,190	3,657,015	15.0%	
Purchased Services	1,044,043	1,044,043	215,760	828,283		753,796	175,530	578,266		
Supplies	168,787	168,787	40,956	127,831		166,482	23,756	142,726		
Property and Equipment	9,650	9,650	2,697	6,953		9,650	(3,000)	12,650		
Other Uses of Funds	36,890	36,890	2,032	34,858		26,590	2,713	23,877		
Total Non-Personnel	1,259,370	1,259,370	261,445	997,925	20.8%	956,518	198,999	757,519	20.8%	
Total Expenditures	5,958,974	5,958,974	1,032,901	4,926,073	17.3%	5,256,723	842,189	4,414,534	16.0%	
Emergency Reserve	178,769	178,769	-	178,769		157,702	-	157,702		
Transfers To (From)										
General Fund	998,555	998,555	249,639	748,916		923,032	230,757	692,275		
Total Transfers To (From)	998,555	998,555	249,639	748,916	25.0%	923,032	230,757	692,275	25.0%	
Total Expenditures, Transfers and Emergency Reserve	\$ 7,136,298	\$ 7,136,298	\$ 1,282,540	\$ 5,853,758		\$ 6,337,457	\$ 1,072,946	\$ 5,264,511		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 1,797,636	\$ 1,797,636	\$ 2,670,936			\$ 1,265,080	\$ 2,140,211			



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Three Months Ended September 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	\$ 1,810,023	\$ 1,810,023	\$ 2,030,541	\$ (220,518)	112.2%	\$ 1,173,737	\$ 1,350,473	\$ (176,736)	115.1%	
Revenue										
Facility Use	963,700	963,700	213,792	(749,908)		895,000	209,449	(685,551)		
Kindergarten Enrichment	2,876,845	2,876,845	709,153	(2,167,692)		2,729,027	748,974	(1,980,053)		
Lifelong Learning	1,300,000	1,300,000	607,411	(692,589)		950,000	557,507	(392,493)		
School Age Program	1,947,866	1,947,866	385,691	(1,562,175)		1,818,945	335,974	(1,482,971)		
Student Resource Guide	35,500	35,500	6,888	(28,612)		35,828	10,780	(25,048)		
Total Revenue	7,123,911	7,123,911	1,922,935	(5,200,976)	27.0%	6,428,800	1,862,684	(4,566,116)	29.0%	
Total Resources	\$ 8,933,934	\$ 8,933,934	\$ 3,953,476	\$ (5,421,494)	44.3%	\$ 7,602,537	\$ 3,213,157	\$ (4,742,852)		
Expenditures										
Facility Use	\$ 433,489	\$ 433,489	\$ 111,596	\$ 321,893		\$ 401,551	\$ 70,975	\$ 330,576		
Kindergarten Enrichment	2,487,538	2,487,538	374,464	2,113,074		2,408,027	312,263	2,095,764		
Lifelong Learning	1,189,408	1,189,408	277,842	911,566		842,146	228,933	613,213		
School Age Care	1,808,904	1,808,904	260,134	1,548,770		1,569,171	215,660	1,353,511		
Student Resource Guide	39,635	39,635	8,865	30,770		35,828	14,358	21,470		
Total Expenditures	5,958,974	5,958,974	1,032,901	4,926,073	17.3%	5,256,723	842,189	4,414,534	16.0%	
Emergency Reserve	178,769	178,769	-	178,769		157,702	-	157,702		
Transfers To (From)										
General Fund	998,555	998,555	249,639	748,916		923,032	230,757	692,275		
Total Transfers (From)	998,555	998,555	249,639	748,916	25.0%	923,032	230,757	692,275	25.0%	
Total Expenditures, Transfers and Emergency Reserve	\$ 7,136,298	\$ 7,136,298	\$ 1,282,540	\$ 5,853,758		\$ 6,337,457	\$ 1,072,946	\$ 5,264,511		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 1,797,636	\$ 1,797,636	\$ 2,670,936			\$ 1,265,080	\$ 2,140,211			



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.

2014 Building Fund: This fund is required by Colorado law and is used to fund ongoing capital needs such as site acquisition, major maintenance, and equipment purchases that are funded through the issuance of long-term debt.

Capital Reserve Fund: This fund is required by Colorado law and is used to fund ongoing capital needs such as site acquisition, major maintenance, and equipment purchases.

Health Insurance Fund: The Health Insurance Fund accounts for claims and administrative fees of the district's self-funded health insurance employee benefit program.

Dental Insurance Fund: The Dental Insurance Fund accounts for claims and administrative fees of the district's self-funded dental insurance employee benefit program.



Notes to the Other Funds Financial Statements
For The Three Months Ended September 30, 2015

Food Services Fund

Total revenues of the Food Services Fund are comparable to the prior year. 2015-16 lunch Average Daily Participation (ADP) is up 2.7% over the prior year, with a higher percentage of paid lunches, compared to those qualifying for federal reimbursement. The decrease in commodities revenue is due solely to the timing of commodities receipts from the federal government.

Personnel expenditures of the Food Services Fund are 14.9% of budget compared to 12.5% of budget in the prior year. In total, personnel costs have increased 20.5% over the prior year. A portion of the increase is attributable to an average wage and benefit increase for hourly and salaried employees. The remaining increase in personnel costs is due to a shift in the annual payroll calendar and deadlines for processing pay for hourly employees. While the total number of serving days through September 30, 2015, is the same as the prior year, hourly employees have been paid for 5 additional serving days through September 30, 2015 (14 days in the prior year compared to 19 days in the current year). The total number of serving days for the current year will be the same as the prior year.

Transportation Fund

Total revenues of the Transportation Fund are 7.0% of budget, which is due to the large majority of property taxes being collected in the second half of each fiscal year. Other local revenues relate primarily to third party charges for bus use, and are down \$45,723 (39.2%) from the prior year.

Personnel expenditures of the Transportation Fund are 15.6% of budget compared to 14.9% of budget in the prior year. In total, personnel costs have increased 15.5% over the prior year. A portion of the increase is attributable to an average wage and benefit increase for hourly and salaried employees. Similar to the Food Services Fund above, a large portion of employees in the Transportation Fund are hourly employees who have been paid for 5 additional days through September 30, 2015, compared to the same time last year. Non-personnel expenditures decreased \$222,427 (48.6%) due primarily to \$308,933 of equipment reported as Transportation Fund property and equipment purchases as of September 30, 2014. Other variances in expenditures include a decrease of approximately \$25,000 in fuel costs, an increase of approximately \$68,000 in parts and supplies, and a decrease of approximately \$44,000 in internal charges for field trips and fuel consumption.

The Transportation Fund deficit balance at September 30, 2015, is a result of a the timing of revenue receipts. The fund is projected to end the year with a positive balance sufficient to meet required reserves.



Notes to the Other Funds Financial Statements
For The Three Months Ended September 30, 2015

2014 Building Fund

The 2014 Building Fund was created in the prior year to account for activity related to voter approved bonds issued in April 2015. Revenues primarily represent investment earnings and are expected to approximate budget for the year. As anticipated, expenditures through September 30, 2015, include preliminary project planning and conceptual design and engineering work on several projects across the district. In addition, early stage site and construction work has begun on certain projects.

Capital Reserve Fund

Capital Reserve Fund revenues are generally consistent with amounts budgeted through September 30, 2015. Miscellaneous revenues relate primarily to cell phone tower leases and are expected to be collected during the remainder of the fiscal year.

Capital Reserve Fund expenditures are 34.4% of budget compared to 22.4% of budget in the prior year. The increase is a result of planned capital projects that are in process or completed through the first three months of fiscal year 2015-16, including track and field repair projects at certain high schools (approximately \$301,000) and the purchase of three mowers (approximately \$70,000). In addition, the district entered into a leasing agreement at the end of fiscal year 2014-15 for its white fleet vehicles. Through September 30, 2015, leasing costs are approximately \$43,000 and one-time costs to outfit various leased vehicles are approximately \$313,000. Such vehicle costs were not incurred in the prior year. Offsetting these current year increases is a reduction in personnel expenditures, as project managers now work exclusively on bond related projects and are not reported in the Capital Reserve Fund, resulting in a reduction of approximately \$248,000 through the end of the first quarter.



Notes to the Other Funds Financial Statements
For The Three Months Ended September 30, 2015

Health and Dental Insurance Funds

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

	Health Insurance	Dental Insurance
Assets		
Cash and investments	<u>\$ 6,413,467</u>	<u>\$ 618,358</u>
Liabilities		
Claims liabilities	\$ 1,217,293	\$ 145,223
Fund Balance		
Unrestricted	<u>5,196,174</u>	<u>473,135</u>
Liabilities and fund balance	<u>\$ 6,413,467</u>	<u>\$ 618,358</u>

Contributions to the health and dental insurance funds are comparable to the prior year, as expected. In the prior year, the allocation of employee versus employer contributions was based on an estimate. In the current year, contributions are segregated and recorded separately in the system, and are considered more accurate.

Total expenses of the health and dental insurance funds, including claims paid, are considered consistent with amounts budgeted for the fiscal year. In the prior year, actual Cigna and dental claims paid were understated due to the reversal of the 2013-14 year liability. The difference between prior year and current year is due primarily to the restatement of claims payable and IBNR (Incurred But Not Reported) reserves as of June 30, 2014 (as reported in the June 30, 2015, quarterly financial statements), as the district has revised its methodology for accruing its fiscal year end claims liability. Current year revenues and expenditures are in line with budgeted expectations for fiscal year 2015-16 in total.



Food Services Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 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	\$ 113,920	\$ 113,920	\$ 113,920	\$ -	100.0%	\$ 195,427	\$ 201,187	\$ (5,760)	102.9%	
Revenue										
Regular School Lunch	3,012,246	3,012,246	471,440	(2,540,806)		2,894,326	410,751	(2,483,575)		
State Reimbursement	75,000	75,000	5,259	(69,741)		67,000	3,820	(63,180)		
Federal Reimbursement	2,908,806	2,908,806	464,512	(2,444,294)		2,749,998	463,057	(2,286,941)		
Federal Commodities	455,130	455,130	78,161	(376,969)		379,776	205,221	(174,555)		
Breakfast Revenue	84,879	84,879	9,790	(75,090)		78,925	10,533	(68,392)		
A La Carte	550,000	550,000	80,947	(469,053)		537,188	79,548	(457,640)		
Miscellaneous Revenue	400,000	400,000	85,178	(314,823)		499,944	83,472	(416,472)		
Transfer from General Fund	396,300	396,300	99,075	(297,225)		225,000	56,250	(168,750)		
Total Revenue	7,882,361	7,882,361	1,294,361	(6,588,000)	16.4%	7,432,157	1,312,652	(6,119,505)	17.7%	
Total Resources	<u>\$ 7,996,281</u>	<u>\$ 7,996,281</u>	<u>\$ 1,408,281</u>	<u>\$ (6,588,000)</u>		<u>\$ 7,627,584</u>	<u>\$ 1,513,839</u>	<u>\$ (6,125,265)</u>		
Expenses										
Salaries	\$ 3,171,806	\$ 3,171,806	\$ 476,246	\$ 2,695,560		\$ 3,169,241	\$ 402,952	\$ 2,766,289		
Employee Benefits	1,233,228	1,233,228	178,052	1,055,176		1,174,398	140,056	1,034,342		
Total Personnel	4,405,034	4,405,034	654,299	3,750,735	14.9%	4,343,639	543,008	3,800,631	12.5%	
Purchased Services	120,000	120,000	60,606	59,394		89,000	70,290	18,710		
Food	3,016,241	3,016,241	394,552	2,621,689		2,660,632	413,809	2,246,823		
Supplies	208,426	208,426	32,944	175,482		153,150	37,208	115,942		
Uncollectable Accounts	-	-	-	-		-	-	-		
Equipment	69,870	69,870	32,083	37,787		50,000	56,215	(6,215)		
Equipment Depreciation	-	-	-	-		52,000	-	52,000		
Other Uses of Funds	57,324	57,324	7,931	49,393		57,000	11,752	45,248		
Total Non-Personnel	3,471,861	3,471,861	528,116	2,943,745	15.2%	3,061,782	589,274	2,472,508	19.2%	
Total Expenditures	7,876,895	7,876,895	1,182,415	6,694,480	15.0%	7,405,421	1,132,282	6,273,139	15.3%	
Emergency Reserve	119,386	119,386	-	119,386		222,163	-	222,163		
Total Expenses and Emergency Reserve	<u>\$ 7,996,281</u>	<u>\$ 7,996,281</u>	<u>\$ 1,182,415</u>	<u>\$ 6,813,866</u>		<u>\$ 7,627,584</u>	<u>\$ 1,132,282</u>	<u>\$ 6,495,302</u>		
Excess (Deficiency) of Resources Over Expenses and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 225,866</u>			<u>\$ -</u>	<u>\$ 381,557</u>			



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Three Months Ended September 30, 2015

		Fund Balance <u>7/1/2015</u>	Revenues <u>7/1/15-9/30/2015</u>	Expenditures <u>7/1/15-9/30/2015</u>	Fund Balance <u>9/30/2015</u>
Direct Programs					
Indian Education	84.060	\$ -	\$ -	\$ 1,441	\$ (1,441)
Passed Through State Department of Education					
Adult Education	84.002	-	2,092	2,166	(74)
Title I	84.010	-	178,558	350,489	(171,931)
Special Education	84.027	-	273,499	757,370	(483,871)
Special Education Preschool	84.173	-	16,991	29,668	(12,677)
Homeless Children	84.196	-	(49)	10,677	(10,726)
21st Century Community Learning Centers	84.287	-	(915)	98,878	(99,793)
English Language Acquisition	84.365	-	26,573	47,083	(20,510)
Improving Teacher Quality	84.367	-	57,411	128,395	(70,984)
RTT Early Childhood	84.412	-		19,690	
Race to the Top	84.413	-	(1,741)	-	(1,741)
ARRA Education Jobs Education Program	84.410	-			-
Passed Through State Department of Human Services					
Vocational Rehabilitation	84.126	-	29,655	112,677	(83,022)
Passed Through State Community College System					
Vocational Education	84.048	-	(15,201)	24,005	(39,206)
Other Federal Awards		-	7,855	3,812	4,043
Sub total Federal Awards		-	574,728	1,586,351	(991,933)
State Awards		-	1,075,106	158,628	916,478
Local Awards		-	476,511	102,690	373,821
Total		<u>\$ -</u>	<u>\$ 2,126,345</u>	<u>\$ 1,847,669</u>	<u>\$ 298,366</u>

Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 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	\$ 415,768	\$ 415,768	\$ 415,278	(490)	99.9%	\$ 724,040	\$ 724,040	\$ -	100.0%	
Revenue										
Transfer from General Fund	3,693,684	3,693,684	923,421	(2,770,263)		2,800,871	688,053	(2,112,818)		
Property Taxes	7,263,500	7,263,500	33,789	(7,229,711)		7,227,000	36,250	(7,190,750)		
Transportation Reimbursement	3,480,255	3,480,255	-	(3,480,255)		3,210,952	-	(3,210,952)		
Other Local Revenue	305,000	305,000	70,961	(234,039)		295,000	116,684	(178,316)		
Total Revenue	14,742,439	14,742,439	1,028,171	(13,714,268)	7.0%	13,533,823	840,987	(12,692,836)	6.2%	
Total Resources	\$ 15,158,207	\$ 15,158,207	\$ 1,443,449	\$ (13,714,758)		\$ 14,257,863	\$ 1,565,027	\$ (12,692,836)		
Expenditures										
Salaries	\$ 9,267,203	\$ 9,267,203	\$ 1,531,768	\$ 7,735,435		\$ 8,584,553	\$ 1,306,430	\$ 7,278,123		
Employee Benefits	3,992,009	3,992,009	539,388	3,452,621		3,488,852	487,380	3,001,472		
Total Personnel	13,259,212	13,259,212	2,071,156	11,188,056	15.6%	12,073,405	1,793,810	10,279,595	14.9%	
Purchased Services	174,400	174,400	25,607	148,793		195,316	38,104	157,212		
Supplies	2,330,140	2,330,140	346,040	1,984,100		2,076,079	305,692	1,770,387		
Property and Equipment	18,000	18,000	3,345	14,655		284,471	308,933	(24,462)		
Other Uses of Funds	(1,065,046)	(1,065,046)	(139,717)	(925,329)		(914,133)	(195,027)	(719,106)		
Total Non-Personnel	1,457,494	1,457,494	235,275	1,222,219	16.1%	1,641,733	457,702	1,184,031	27.9%	
Total Expenditures	14,716,706	14,716,706	2,306,431	12,410,275	15.7%	13,715,138	2,251,512	11,463,626	16.4%	
Emergency Reserve	441,501	441,501	-	441,501		411,454	-	411,454		
Total Expenditures and Emergency Reserve	\$ 15,158,207	\$ 15,158,207	\$ 2,306,431	\$ 12,851,776		\$ 14,126,592	\$ 2,251,512	\$ 11,875,080		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ (862,982)			\$ 131,271	\$ (686,485)			



Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Three Months Ended September 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	\$ 415,768	\$ 415,768	\$ 415,278	\$ 490	99.9%	\$ 724,040	\$ 724,040	\$ -	100.0%	
Revenue										
Transfer from General Fund	3,693,684	3,693,684	923,421	(2,770,263)		2,800,871	688,053	(2,112,818)		
Property Taxes	7,263,500	7,263,500	33,789	(7,229,711)		7,227,000	36,250	(7,190,750)		
Transportation Reimbursement	3,480,255	3,480,255	-	(3,480,255)		3,210,952	-	(3,210,952)		
Other Local Revenue	305,000	305,000	70,961	(234,039)		295,000	116,684	(178,316)		
Total Revenue	14,742,439	14,742,439	1,028,171	(13,714,268)	7.0%	13,533,823	840,987	(12,692,836)	6.2%	
Total Resources	<u>\$ 15,158,207</u>	<u>\$ 15,158,207</u>	<u>\$ 1,443,449</u>	<u>\$ (13,713,778)</u>		<u>\$ 14,257,863</u>	<u>\$ 1,565,027</u>	<u>\$ (12,692,836)</u>		
Expenditures										
Maintenance & Operations	\$ 41,023	\$ 41,023	\$ 5,208	\$ 35,815		\$ 41,023	\$ 4,944	\$ 36,079		
Environmental Services	225,551	225,551	42,950	182,601		218,320	40,562	177,758		
Transportation Services	2,147,247	2,147,247	319,430	1,827,817		2,173,090	569,325	1,603,765		
Administration of Transportation Services	1,675,476	1,675,476	441,373	1,234,103		1,557,835	315,207	1,242,628		
Vehicle Operations Services	9,116,424	9,116,424	1,320,378	7,796,046		8,498,701	1,170,743	7,327,958		
Monitoring Services	1,510,985	1,510,985	177,092	1,333,893		1,226,169	150,731	1,075,438		
Total Expenditures	14,716,706	14,716,706	2,306,431	12,410,275	15.7%	13,715,138	2,251,512	11,463,626	16.4%	
Emergency Reserve	441,501	441,501	-	441,501		411,454	-	411,454		
Total Expenditures and Emergency Reserve	<u>\$ 15,158,207</u>	<u>\$ 15,158,207</u>	<u>\$ 2,306,431</u>	<u>\$ 12,851,776</u>		<u>\$ 14,126,592</u>	<u>\$ 2,251,512</u>	<u>\$ 11,875,080</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (862,982)</u>			<u>\$ 131,271</u>	<u>\$ (686,485)</u>			



Bond Redemption Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 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	\$ 33,567,992	\$ 33,567,992	\$ 33,532,514	\$ 35,478	99.9%	\$ 25,014,729	\$ 24,822,129	\$ 192,600	99.2%	
Revenue										
Property Taxes	40,542,436	40,542,436	172,767	(40,369,669)		28,236,109	129,722	(28,106,387)		
Delinquent Taxes	20,000	20,000	251	(19,749)		20,000	11,274	(8,726)		
Interest Income	25,000	25,000	10,122	(14,878)		20,000	4,824	(15,176)		
Total Revenue	40,587,436	40,587,436	183,140	(40,404,296)	0.5%	28,276,109	145,820	(28,130,289)	0.5%	
Total Resources	\$ 74,155,428	\$ 74,155,428	\$ 33,715,654	\$ (40,368,818)		\$ 53,290,838	\$ 24,967,949	\$ (27,937,689)		
Expenditures										
Principal Retirements	\$ 13,835,000	\$ 13,835,000	\$ -	\$ 13,835,000		\$ 13,370,000	\$ -	\$ 13,370,000		
Interest on Debt	26,946,722	26,946,722	-	26,946,722		14,706,524	-	14,706,524		
Other Purchased Services	12,000	12,000	500	11,500		10,000	500	9,500		
Total Expenditures	\$ 40,793,722	\$ 40,793,722	\$ 500	\$ -	0.0%	\$ 28,086,524	\$ 500	\$ -	0.0%	
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ 33,361,706	\$ 33,361,706	\$ 33,715,154			\$ 25,204,314	\$ 24,967,449			



2014 Building Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 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	\$ 256,519,446	\$ 256,519,446	\$ 277,155,593	\$ 20,636,147	108.0%	\$ -	\$ -	\$ -	-
Revenue									
Investment Earnings, net	1,800,000	1,800,000	427,068	(1,372,932)		-	-	-	-
Other	-	-	10,000	10,000		-	-	-	-
Total Revenue	1,800,000	1,800,000	437,068	(1,362,932)	24.3%	-	-	-	-
Total Resources	<u>\$ 258,319,446</u>	<u>\$ 258,319,446</u>	<u>\$ 277,592,661</u>	<u>\$ 19,273,215</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>
Expenditures									
Phase I Projects	\$ 126,363,886	\$ 126,363,886	\$ 4,670,083	\$ 121,693,803		\$ -	\$ -	\$ -	-
Other	-	-	-	-		-	-	-	-
Total Expenditures	<u>\$ 126,363,886</u>	<u>\$ 126,363,886</u>	<u>\$ 4,670,083</u>	<u>\$ 121,693,803</u>	3.7%	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>
Excess (Deficiency) of Resources Over Expenditures	<u>\$ 131,955,560</u>	<u>\$ 131,955,560</u>	<u>\$ 272,922,578</u>			<u>\$ -</u>	<u>\$ -</u>		



Capital Reserve Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Three Months Ended September 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	\$ 2,002,954	\$ 2,002,954	\$ 1,589,540	\$ 413,414	79.4%	\$ 199,689	\$ 853,937	\$ (654,248)	427.6%	
Revenue										
Miscellaneous Revenue	74,000	74,000	-	(74,000)		92,684	7,500	(85,184)		
Transfer from General Fund	1,288,858	1,288,858	322,214	(966,644)		2,248,297	562,074	(1,686,223)		
Transfer from Colorado Preschool Fund	13,020	13,020	3,255	(9,765)		12,859	3,216	(9,643)		
Total Revenue	1,375,878	1,375,878	325,469	(1,050,409)	23.7%	2,353,840	572,790	(1,781,050)	24.3%	
Total Resources	<u>\$ 3,378,832</u>	<u>\$ 3,378,832</u>	<u>\$ 1,915,009</u>	<u>\$ (1,463,823)</u>		<u>\$ 2,553,529</u>	<u>\$ 1,426,727</u>	<u>\$ (2,435,298)</u>		
Expenditures										
Salaries, Employee Benefits, Office Expense	\$ -	\$ 2,000	\$ 1,712	\$ 288		\$ 400,000	\$ 120,645	\$ 279,355		
Building Maintenance	707,122	707,122	32,173	674,949		664,000	176,555	487,445		
Operating Departments	668,694	668,694	385,896	282,798		174,350	20,999	153,351		
School Projects	1,904,603	1,902,603	709,379	1,193,224		1,240,804	237,876	1,002,928		
Total Expenditures	3,280,419	3,280,419	1,129,160	2,151,259	34.4%	2,479,154	556,075	1,923,079	22.4%	
Emergency Reserve	98,413	98,413	-	98,413		74,375	-	74,375		
Total Expenditures and Emergency Reserve	<u>\$ 3,378,832</u>	<u>\$ 3,378,832</u>	<u>\$ 1,129,160</u>	<u>\$ 2,249,672</u>		<u>\$ 2,553,529</u>	<u>\$ 556,075</u>	<u>\$ 1,997,454</u>		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 785,849</u>			<u>\$ -</u>	<u>\$ 870,652</u>			



Health Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 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	\$ 4,686,743	\$ 4,686,743	\$ 7,118,339	\$ (2,431,596)	151.9%	\$ 2,597,888	\$ 4,741,603	\$ (2,143,715)	182.5%	
Revenue										
Contributions										
Employer	22,387,298	18,189,679	3,149,640	(15,040,039)		21,172,954	3,679,500	(17,493,454)		
Employee	5,596,824	9,794,443	1,721,810	(8,072,633)		5,293,238	1,124,762	(4,168,476)		
Employee Assistance Program	54,000	54,000	11,714	(42,286)		55,000	9,101	(45,899)		
Eco Pass Program	149,000	149,000	26,389	(122,611)		268,867	4,934	(263,933)		
Miscellaneous	100,000	100,000	-	(100,000)		200,000	1,602	(198,398)		
Interest Income	6,000	6,000	2,629	(3,371)		6,000	1,653	(4,347)		
Total Revenue	28,293,122	28,293,122	4,912,182	(23,380,940)	17.4%	26,996,059	4,821,552	(22,174,507)	17.9%	
Total Resources	<u>\$ 32,979,865</u>	<u>\$ 32,979,865</u>	<u>\$ 12,030,521</u>	<u>\$ (25,812,536)</u>		<u>\$ 29,593,947</u>	<u>\$ 9,563,155</u>	<u>\$ (24,318,222)</u>		
Expenses										
Salaries	\$ 169,455	\$ 169,455	\$ 34,224	\$ 135,231		\$ 191,026	\$ 38,441	\$ 152,585		
Employee Benefits	45,665	45,665	9,165	36,500		49,262	7,098	42,164		
Total Personnel	215,120	215,120	43,389	171,731	20.2%	240,288	45,539	194,749	19.0%	
Purchased Services	100,000	100,000	11,813	88,187		122,000	11,813	110,187		
Health Claims Paid - Cigna	16,381,496	16,381,496	3,781,039	12,600,457		16,709,573	2,282,738	14,426,835		
Premiums Paid - Kaiser	8,799,533	8,799,533	2,449,694	6,349,839		9,025,896	2,265,770	6,760,126		
Stop Loss Coverage	1,212,816	1,212,816	311,271	901,545		1,306,256	327,540	978,716		
Administrative Fees	1,000,000	1,000,000	224,704	775,296		910,000	224,014	685,986		
ACA Reinsurance Fee and Misc. Other	150,000	150,000	129	149,871		1,000	100	900		
Wellness Program	208,000	208,000	12,308	195,692		216,177	49,187	166,990		
Employee Assistance Program	54,000	54,000	-	54,000		55,000	53,842	1,158		
Eco Pass Program	252,000	252,000	-	252,000		317,114	-	317,114		
Total Non-Personnel	28,157,845	28,157,845	6,790,958	21,366,887	24.1%	28,663,016	5,215,004	23,448,012	18.2%	
Total Expenses	28,372,965	28,372,965	6,834,347	21,538,618	24.1%	28,903,304	5,260,543	23,642,761	18.2%	
Reserves	4,606,900	4,606,900	-	4,606,900		690,643	-	690,643		
Total Expenses and Reserves	<u>\$ 32,979,865</u>	<u>\$ 32,979,865</u>	<u>\$ 6,834,347</u>	<u>\$ 26,145,518</u>		<u>\$ 29,593,947</u>	<u>\$ 5,260,543</u>	<u>\$ 24,333,404</u>		
Excess (Deficiency) of Resources Over Expenses and Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,196,174</u>			<u>\$ -</u>	<u>\$ 4,302,612</u>			



Dental Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 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	\$ 365,796	\$ 365,796	\$ 650,299	\$ 284,503	177.8%	\$ 315,587	\$ 365,172	\$ 49,585	115.7%	
Revenue										
Contributions										
Employer	1,964,825	1,473,619	234,041	(1,239,578)		1,980,243	254,695	(1,725,548)		
Employee	491,207	982,413	189,115	(793,298)		495,061	139,979	(355,082)		
Interest Income	600	600	308	(292)		500	214	(286)		
Total Revenue	2,456,632	2,456,632	423,464	(2,033,168)	17.2%	2,475,804	394,888	(2,080,916)	15.9%	
Total Resources	<u>\$ 2,822,428</u>	<u>\$ 2,822,428</u>	<u>\$ 1,073,763</u>	<u>\$ (1,748,665)</u>		<u>\$ 2,791,391</u>	<u>\$ 760,060</u>	<u>\$ (2,031,331)</u>		
Expenses										
Salaries	\$ 38,657	\$ 38,657	\$ 7,942	\$ 30,715		\$ 41,697	\$ 6,669	\$ 35,028		
Employee Benefits	10,567	10,567	1,992	8,575		10,729	1,175	9,554		
Total Personnel	49,224	49,224	9,934	39,290	20.2%	52,426	7,844	44,582	15.0%	
Purchased Services	20,000	20,000	1,313	18,687		20,000	1,313	18,687		
Claims Paid	2,192,181	2,192,181	563,122	1,629,059		2,341,524	316,727	2,024,797		
Administrative Fees	170,820	170,820	26,259	144,561		190,000	41,605	148,395		
Supplies	1,000	1,000	-	1,000		1,000	-	1,000		
Total Non-Personnel	2,384,001	2,384,001	590,694	1,793,307	24.8%	2,552,524	359,645	2,192,879	14.1%	
Total Expenditures	2,433,225	2,433,225	600,628	1,832,597	24.7%	2,604,950	367,489	2,237,461	14.1%	
Reserves	389,203	389,203	-	389,203		186,441	-	186,441		
Total Expenses and Reserves	<u>\$ 2,822,428</u>	<u>\$ 2,822,428</u>	<u>\$ 600,628</u>	<u>\$ 2,221,800</u>		<u>\$ 2,791,391</u>	<u>\$ 367,489</u>	<u>\$ 2,423,902</u>		
Excess (Deficiency) of Resources Over Expenses, Transfers and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 473,135</u>			<u>\$ -</u>	<u>\$ 392,571</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 Charter School. The schools have separate governing boards but are dependent upon the district for the majority of their funding.



Summit Middle School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 30, 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	\$ 1,309,988	\$ (157,814)	113.7%	\$ 1,058,553	\$ 1,152,174	\$ 93,621	108.8%		
Revenue											
Per Pupil Funding	2,535,050	2,535,050	633,762	(1,901,288)		2,436,900	609,225	(1,827,675)			
Override Election Revenue	780,611	780,611	195,153	(585,458)		772,656	193,164	(579,492)			
Other State Revenue	75,114	75,114	18,780	(56,334)		66,420	16,605	(49,815)			
Fundraising Revenue	25,000	25,000	-	(25,000)		-	1,838	1,838			
Athletic Fees	15,000	15,000	7,273	(7,727)		15,000	4,855	(10,145)			
Donations	-	-	175	175		-	-	-			
Instructional Fees	51,000	51,000	35,606	(15,394)		57,048	34,932	(22,116)			
Capital Construction Funding	43,750	43,750	11,140	(32,610)		29,920	13,010	(16,910)			
Miscellaneous Local	-	-	-	-		5,500	363	(5,137)			
Total Revenue	3,525,525	3,525,525	901,889	(2,623,636)	25.6%	3,383,444	873,992	(2,509,452)	25.8%		
Total Resources	\$ 4,677,699	\$ 4,677,699	\$ 2,211,877	\$ (2,781,450)		\$ 4,441,997	\$ 2,026,166	\$ (2,415,831)			
Expenditures											
Salaries	\$ 1,681,977	\$ 1,681,977	\$ 308,343	\$ 1,373,634		\$ 1,618,425	\$ 325,579	\$ 1,292,846			
Employee Benefits	550,044	550,044	89,668	460,376		485,653	82,937	402,716			
Total Personnel	2,232,021	2,232,021	398,011	1,834,010	17.8%	2,104,078	408,516	1,695,562	19.4%		
Purchased Services	107,380	107,380	26,941	80,439		107,420	30,912	76,508			
Purchased Services From District	934,324	934,324	233,582	700,742		914,858	228,720	686,138			
Supplies	188,939	188,939	19,169	169,770		124,337	32,138	92,199			
Property and Equipment	11,000	11,000	4,917	6,083		32,350	13,119	19,231			
Other Uses of Funds	37,949	37,949	4,220	33,729		39,744	2,763	36,981			
Total Non-Personnel	1,279,592	1,279,592	288,829	990,763	22.6%	1,218,709	307,652	911,057	25.2%		
Total Expenditures	3,511,613	3,511,613	686,840	2,824,773	19.6%	3,322,787	716,168	2,606,619	21.6%		
Emergency Reserve	105,016	105,016	-	105,016		98,786	-	98,786			
Total Expenditures and Reserve	\$ 3,616,629	\$ 3,616,629	\$ 686,840	\$ 2,929,789		\$ 3,421,573	\$ 716,168	\$ 2,705,405			
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 1,061,070	\$ 1,061,070	\$ 1,525,037			\$ 1,020,424	\$ 1,309,998				



Boulder Preparatory High School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 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	\$ 30,845	\$ 30,845	\$ 78,810	\$ 47,965	255.5%	\$ 35,404	\$ 166,637	\$ 131,233	470.7%	
Revenue										
Per Pupil Funding	688,085	688,085	172,020	(516,065)		726,915	181,728	(545,187)		
Override Election Revenue	210,647	210,647	52,662	(157,985)		229,404	57,351	(172,053)		
Other State Revenue	20,388	20,388	5,097	(15,291)		19,814	4,953	(14,861)		
At Risk Supplemental Aid	-	-	-	-		-	-	-		
Capital Construction Funding	23,750	23,750	6,048	(17,702)		17,850	4,603	(13,247)		
Total Revenue	942,870	942,870	235,827	(707,043)	25.0%	993,983	248,635	(745,348)	25.0%	
Total Resources	<u>\$ 973,715</u>	<u>\$ 973,715</u>	<u>\$ 314,637</u>	<u>\$ (659,078)</u>		<u>\$ 1,029,387</u>	<u>\$ 415,272</u>	<u>\$ (614,115)</u>		
Expenditures										
Salaries	\$ 430,000	\$ 430,000	\$ 120,139	\$ 309,861		\$ 462,373	\$ 119,091	\$ 343,282		
Employee Benefits	130,000	130,000	40,852	89,148		170,590	26,643	143,947		
Total Personnel	560,000	560,000	160,991	399,009	28.7%	632,963	145,734	487,229	23.0%	
Purchased Services	21,000	21,000	26,731	(5,731)		24,750	16,389	8,361		
Purchased Services From District	185,919	185,919	46,480	139,439		200,291	50,076	150,215		
Supplies	65,000	65,000	14,816	50,184		68,900	26,946	41,954		
Property and Equipment	57,000	57,000	2,599	54,401		48,960	92,686	(43,726)		
Other Uses of Funds	56,510	56,510	7,714	48,796		24,061	4,631	19,430		
Total Non-Personnel	385,429	385,429	98,340	287,089	25.5%	366,962	190,728	176,234	52.0%	
Total Expenditures	945,429	945,429	259,331	686,098	27.4%	999,925	336,462	663,463	33.6%	
Emergency Reserve	28,286	28,286	-	28,286		29,462	-	29,462		
Total Expenditures and Reserve	<u>\$ 973,715</u>	<u>\$ 973,715</u>	<u>\$ 259,331</u>	<u>\$ 714,384</u>		<u>\$ 1,029,387</u>	<u>\$ 336,462</u>	<u>\$ 692,925</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 55,306</u>			<u>\$ -</u>	<u>\$ 78,810</u>			



Horizons K-8 School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 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	\$ 479,512	\$ 479,512	\$ 845,241	\$ 365,729	176.3%	\$ 479,512	\$ 540,586	\$ 61,074	112.7%	
Revenue										
Per-Pupil Funding	2,389,466	2,389,466	597,366	(1,792,100)		2,304,670	576,168	(1,728,502)		
Override Election Revenue	770,353	770,353	192,588	(577,765)		762,790	190,698	(572,092)		
Other State Revenue	70,177	70,177	17,544	(52,633)		62,267	15,567	(46,700)		
State Grant Revenue	-	-	-	-		-	-	-		
Miscellaneous Local	284,800	284,800	653	(284,147)		284,800	85,946	(198,854)		
Capital Construction Funding	28,297	28,297	11,077	(17,220)		28,297	6,914	(21,383)		
Donations	-	-	26,295	26,295		-	-	-		
Instructional Fees	-	-	33,897	33,897		-	4,325	4,325		
Tuition Fees	-	-	12,228	12,228		-	7,717	7,717		
Total Revenue	3,543,093	3,543,093	891,648	(2,651,445)	25.2%	3,442,824	887,335	(2,555,489)	25.8%	
Total Resources	\$ 4,022,605	\$ 4,022,605	\$ 1,736,889	\$ (2,285,716)		\$ 3,922,336	\$ 1,427,921	\$ (2,494,415)		
Expenditures										
Salaries	\$ 1,903,583	\$ 1,903,583	\$ 335,792	\$ 1,567,791		\$ 1,920,187	\$ 307,173	\$ 1,613,014		
Employee Benefits	634,550	634,550	100,412	534,138		565,650	86,050	479,600		
Total Personnel	2,538,133	2,538,133	436,204	2,101,929	17.2%	2,485,837	393,223	2,092,614	15.8%	
Purchased Services	118,158	118,158	23,360	94,798		84,947	15,330	69,617		
Purchased Services From District	657,232	657,232	164,307	492,925		623,922	155,979	467,943		
Supplies	60,904	60,904	11,086	49,818		58,500	10,302	48,198		
Property and Equipment	12,000	12,000	7,058	4,942		16,610	402	16,208		
Other Uses of Funds	104,716	104,716	3,480	101,236		114,491	7,444	107,047		
Total Non-Personnel	953,010	953,010	209,291	743,719	22.0%	898,470	189,457	709,013	21.1%	
Total Expenditures	3,491,143	3,491,143	645,495	2,845,648	18.5%	3,384,307	582,680	2,801,627	17.2%	
Emergency Reserve	105,130	105,130	-	105,130		100,680	-	100,680		
Total Expenditures and Reserve	\$ 3,596,273	\$ 3,596,273	\$ 645,495	\$ 2,950,778		\$ 3,484,987	\$ 582,680	\$ 2,902,307		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 426,332	\$ 426,332	\$ 1,091,394			\$ 437,349	\$ 845,241			



Justice High School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 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	\$ 44,670	\$ 44,670	\$ 60,210	\$ 15,540	134.8%	\$ 20,405	\$ 70,126	\$ 49,721	343.7%	
Revenue										
Per-Pupil Funding	543,225	543,225	135,807	(407,418)		519,230	129,808	(389,422)		
Override Election Revenue	84,851	84,851	21,213	(63,638)		80,762	20,191	(60,571)		
Other State Revenue	16,096	16,096	4,023	(12,073)		14,151	3,538	(10,613)		
At Risk Supplemental Aid	-	-	-	-		-	-	-		
Miscellaneous Local	-	-	200	200		12,750	-	(12,750)		
Capital Construction Funding	18,750	18,750	4,775	(13,975)		-	4,268	4,268		
Total Revenue	662,922	662,922	166,018	(496,904)	25.0%	626,893	157,805	(469,088)	25.2%	
Total Resources	\$ 707,592	\$ 707,592	\$ 226,228	\$ (481,364)		\$ 647,298	\$ 227,931	\$ (419,367)		
Expenditures										
Salaries	\$ 238,500	\$ 238,500	\$ 58,727	\$ 179,773		\$ 207,120	\$ 70,613	\$ 136,507		
Employee Benefits	89,143	89,143	20,471	68,672		79,793	17,874	61,919		
Total Personnel	327,643	327,643	79,198	248,445	24.2%	286,913	88,487	198,426	30.8%	
Purchased Services	137,900	137,900	47,345	90,555		123,800	29,980	93,820		
Purchased Services From District	147,004	147,004	36,752	110,252		143,201	35,796	107,405		
Supplies	39,000	39,000	20,073	18,927		29,300	7,184	22,116		
Other Uses of Funds	-	-	10,137	(10,137)		45,602	6,274	39,328		
Total Non-Personnel	360,061	360,061	114,307	209,597	31.7%	341,903	79,234	262,669	23.2%	
Total Expenditures	687,704	687,704	193,505	458,042	28.1%	628,816	167,721	461,095	26.7%	
Emergency Reserve	19,888	19,888	-	19,888		18,482	-	18,482		
Total Expenditures and Reserve	\$ 707,592	\$ 707,592	\$ 193,505	\$ 477,930		\$ 647,298	\$ 167,721	\$ 479,577		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 32,723			\$ -	\$ 60,210			



Peak to Peak Charter School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 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	\$ 3,126,244	\$ 3,126,244	\$ 3,771,498	\$ 645,254	120.6%	\$ 2,909,574	\$ 3,094,714	\$ 185,140	106.4%	
Revenue										
Per-Pupil Funding	10,247,396	10,247,396	2,561,849	(7,685,547)		9,793,276	2,448,319	(7,344,957)		
Override Election Revenue	3,234,750	3,234,750	808,688	(2,426,062)		3,186,275	796,569	(2,389,706)		
Other State Revenue	315,714	315,714	78,929	(236,785)		279,207	69,802	(209,405)		
Miscellaneous Local	1,953,581	1,953,581	541,508	(1,412,073)		2,218,276	474,896	(1,743,380)		
Capital Construction Funding	353,690	353,690	90,066	(263,624)		240,482	60,569	(179,913)		
Total Revenue	16,105,131	16,105,131	4,081,040	(23,354,875)	25.3%	15,717,516	3,850,155	(11,867,361)	24.5%	
Total Resources	\$ 19,231,375	\$ 19,231,375	\$ 7,852,538	\$ (22,709,621)		\$ 18,627,090	\$ 6,944,869	\$ (11,682,221)		
Expenditures										
Salaries	\$ 7,577,527	\$ 7,577,527	1,285,420	\$ 6,292,107		\$ 7,144,397	\$ 1,140,843	\$ 6,003,554		
Employee Benefits	2,409,640	2,409,640	388,547	2,021,093		2,246,597	338,086	1,908,511		
Total Personnel	9,987,167	9,987,167	1,673,967	8,313,200	16.8%	9,390,994	1,478,929	7,912,065	15.7%	
Purchased Services	2,147,390	2,147,390	569,431	1,577,959		2,094,329	456,777	1,637,552		
Purchased Services From District	1,713,740	1,713,740	428,436	1,285,304		2,595,034	648,758	1,946,276		
Supplies	1,400,089	1,400,089	185,971	1,214,118		1,284,713	201,693	1,083,020		
Property and Equipment	820,000	820,000	538,324	281,676		185,000	63,255	121,745		
Other Uses of Funds	-	-	108,325	(108,325)		-	35,058	(35,058)		
Total Non-Personnel	6,081,219	6,081,219	1,830,488	4,250,731	30.1%	6,159,076	1,405,541	4,753,535	22.8%	
Total Expenditures	16,068,386	16,068,386	3,504,455	12,563,931	21.8%	15,550,070	2,884,470	12,665,600	18.5%	
Emergency Reserve	471,124	471,124	-	471,124		450,911	-	450,911		
Total Expenditures and Reserve	\$ 16,539,510	\$ 16,539,510	\$ 3,504,455	\$ 13,035,055		\$ 16,000,981	\$ 2,884,470	\$ 13,116,511		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 2,691,865	\$ 2,691,865	\$ 4,348,083			\$ 2,626,109	\$ 4,060,399			



SCHEDULE OF INVESTMENTS
For The Three Months Ended September 30, 2015

INSTITUTION	TYPE OF INVESTMENT	PURCHASE DATE	MATURITY DATE	PRINCIPAL AMOUNT	INTEREST RATE	Ratings Moody	S & P
POOLED INVESTMENTS							
COLOTRUST	Local Government Trust			\$ 6,086,264	0.20%	Aaa	AAA
Wells Fargo	Money Market Fund			3,434,600	0.08%	NA	NA
				<u>9,520,864</u>			
BOND REDEMPTION FUND ESCROW							
COLOTRUST	Local Government Trust			\$ 33,715,153	0.20%	Aaa	AAA
HEALTH INSURANCE							
COLOTRUST	Local Government Trust			\$ 5,700,878	0.20%	Aaa	AAA
DENTAL INSURANCE							
COLOTRUST	Local Government Trust			\$ 667,566	0.20%	Aaa	AAA
TRUST AND AGENCY FUND INVESTMENTS							
COLOTRUST	Local Government Trust			\$ 49,621	0.20%	Aaa	AAA
COLOTRUST	Local Government Trust			78,123	0.20%	Aaa	AAA
COLOTRUST	Local Government Trust			132,410	0.20%	Aaa	AAA
COLOTRUST	Local Government Trust			1,072,655	0.20%	Aaa	AAA
				<u>1,332,809</u>			
2015 BOND PROCEEDS							
COLOTRUST	Local Government Trust			\$ 52,923,466	0.20%	Aaa	AAA
US Bank	Government Securities & Cash Equivalents			216,528,498	various	various	various
				<u>\$ 269,451,964</u>			
TOTAL INVESTMENTS				<u><u>\$ 320,389,234</u></u>			



FUND BALANCE COMPARISONS
For The Three Months Ended September 30, 2015

	ESTIMATED YEAR END FUND BALANCE *	BUDGETED YEAR END FUND BALANCE *	VARIANCE	YEAR END FUND BALANCE AS A % OF THE ANNUAL BUDGET
GENERAL FUND	\$ 137,601	\$ 137,601	\$ -	0.05%
TECHNOLOGY FUND	\$ -	\$ -	\$ -	0.00%
ATHLETICS FUND	\$ -	\$ -	\$ -	0.00%
PRESCHOOL FUND	\$ -	\$ -	\$ -	0.00%
COLORADO PRESCHOOL FUND	\$ -	\$ -	\$ -	0.00%
RISK MANAGEMENT FUND	\$ -	\$ -	\$ -	0.00%
COMMUNITY SCHOOL FUND	\$ 1,797,636	\$ 1,797,636	\$ -	30.17%
GOVERNMENTAL DESIGNATED-PURPOSE GRANTS FUND	\$ -	\$ -	\$ -	0.00%
TRANSPORTATION FUND	\$ -	\$ -	\$ -	0.00%
BOND REDEMPTION FUND	\$ 33,361,706	\$ 33,361,706	\$ -	81.78%
2014 BUILDING FUND	\$ 131,955,560	\$ 131,955,560	\$ -	104.43%
CAPITAL RESERVE FUND	\$ -	\$ -	\$ -	0.00%
FOOD SERVICES FUND	\$ -	\$ -	\$ -	0.00%
HEALTH INSURANCE FUND	\$ -	\$ -	\$ -	0.00%
DENTAL INSURANCE FUND	\$ -	\$ -	\$ -	0.00%

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