



FINANCIAL STATEMENTS

For The Nine Months Ended March 31, 2016

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Business Services Division
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FINANCIAL STATEMENTS
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COMBINED GENERAL FUND

General Operating Fund: This fund is the major operating fund of the district. It is used to account for all financial resources of the district, except those required to be accounted for in another fund.

Technology Fund: This fund includes the expenditures for a four-year computer replacement program as well as staff training and software as needed. These funds were approved by voters in the November 1, 2005, election.

Athletics Fund: This fund includes the expenditures for interscholastic sports for grades 8-12 and intramural athletics at all grade levels. Revenues include a transfer from the General Operating Fund as well as student participation fees and game admissions. The activities related to interscholastic sports for charter schools are recorded within the individual charter school's budget.

Preschool Fund: This fund was established by the voter-approved 2010 Mill Levy and will account the monies associated with the operation of tuition-based preschool programs at the Mapleton Early Childhood Center and 19 elementary schools.

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

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, 2016

Activities for the first nine months 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 2015-16 Revised Budget approved by the Board of Education in January 2016. The Adjusted Budget column includes approved budget transfers. The Adjusted Budget column for prior year's activity includes the 2014-15 Revised Budget plus or minus budget transfers.

General Operating Fund

General Operating Fund revenues are 51.9% of budget through March 31, 2016, compared to 53.8% 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 increased approximately \$5.0 million from the prior year, due to higher assessed property values. As a percentage of budget, such revenues are consistent with the prior year, as anticipated. 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 approximately \$938,000 (10.3%) over the prior year due to increased automobile sales within district boundaries.
3. School Finance Act-State Share revenues decreased from the prior year, as anticipated. While total program funding has increased, as determined by the State, assessed property values increased approximately 19% in December 2015. Given the increase in local property tax revenues, the State elected to reduce its State Share revenues to the district.
4. Medicaid reimbursements decreased approximately \$274,000 from the prior year, due primarily to timing of the annual cost settlement, which was received in the third quarter in the prior year. The current year annual cost settlement of approximately \$405,000 was received in April 2016. Accordingly, current year Medicaid reimbursements are expected to exceed budgeted expectations, due to increased funding from the federal government and an increase in the district's Medicaid-eligible costs.

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

As of March 31, 2016, General Operating Fund expenditures total \$197.6 million (72.8% of budget), compared to \$185.8 million (72.8% of budget) in the prior year.



Notes to the Combined General Fund Financial Statements
For The Nine Months Ended March 31, 2016

General Operating Fund personnel expenditures increased approximately \$12.0 million (7.0%) over the prior year, which is caused by several factors. First, employees received a 4.8% increase in health and dental benefit contributions, a 2.8% cost of living adjustment, and a 0.85% average increase in required PERA contributions. In addition, 10 month salaried employees (i.e. teachers) have worked 3 additional contract days compared to this time last year (a 2.1% increase). See Appendix A for additional details.

General Operating Fund non-personnel expenditures are 58.3% of budget, compared to 61.7% of budget in the prior year. Non-personnel expenditures fluctuated due primarily to the timing of respective purchases. Overall, third quarter results of operations for the General Operating Fund are on target with budgeted amounts for the current year. Consistent with mid-year projections, June 30, 2016, fund balance is projected to be approximately \$2.9 million greater than budgeted reserves and planned fund balance, or 1.1% of annual expenditures.

The General Operating Fund deficit as of March 31, 2016, is approximately \$42.9 million. Beginning in October 2015, the district's cash deficit began to be covered by proceeds from the State of Colorado Interest Free Loan Program. The board of education approved resolutions authorizing the district to borrow up to \$125.0 million under this program. At March 31, 2016, the loan balance is \$27.7 million, which will be repaid in full during May 2016.

Technology Fund

Technology Fund revenues are 64.8% of budget through March 31, 2016, compared to 77.6% in the prior year. Budgeted transfers from the General Fund were increased in January 2016. However, additional transfers are contingent on the collection of E-Rate funds. E-Rate collections are expected to exceed budget, which will cause transfers from the General Fund to remain below budget for the year.

In fiscal year 2014-15, one full-time staff position was 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.

Non-personnel expenditures are 26.8% of budget through March 31, 2016, compared to 32.1% for the prior year. Property and equipment purchases decreased approximately \$663,000, due primarily to completion of a wireless network upgrade in the prior year. The Tech Refresh cycle will begin near the end of the year, consistent with prior years.

Fund balance (in excess of reserves) is expected to be approximately \$1,744,000 at June 30, 2016, which represents expected carryover of current year funds to fiscal year 2016-17 for the 1:Web pilot program, the district's computer replacement program, instructional technology software support, and professional development of staff.



Notes to the Combined General Fund Financial Statements
For The Nine Months Ended March 31, 2016

Athletics Fund

Athletics Fund revenues are 72.0% of budget for the 2015-16 fiscal year compared to 71.8% for the prior year, and increased approximately \$133,000 (6.1%). Schools and the district have increased collection and reporting efforts for game admissions and activity tickets. By June 30, 2016, total revenues are projected to be in line with budget.

Athletics Fund expenditures are 73.3% of budget for the 2015-16 fiscal year compared to 79.3% for the prior year. The decrease in non-personnel expenditures is due primarily to the timing of purchases. 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

Preschool Fund tuition revenue has increased over the prior year due primarily to an 8.4% increase in monthly tuition rates to be more in line with market rates for similar services. In addition, management has made significant efforts to collect tuition more timely, or even in advance. Through March 31, 2016, revenues are consistent with annual projections. Personnel expenditures are up 5.2% over the prior year, which is due to annual wage and benefit increases, and five additional school days (a 4.0% increase) included in hourly personnel expenditures through March 31, 2016 (see Appendix A for additional details). By year end, employees will have worked the same number of contract days as in the prior year. Such increases are offset by a retroactive transfer of personnel costs to account for additional ECARES slots, discussed below. 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.

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 March 31, 2016, the CPP Fund accounts for 334 CPP slots and 165 ECARES slots (the State increased one-time ECARES slots from 131 to 165 in November 2015). CPP expenditures are in line with budget 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 Nine Months Ended March 31, 2016

Risk Management Fund

Risk Management Fund revenues and expenditures are consistent with budget and expectations. Premiums for property, liability and workers' compensation insurance have been paid in full as of March 31, 2016, compared to the prior year when certain premiums were paid in the last quarter. As a result, the fund reports a deficit fund balance at March 31, 2016, and expenditures are 88.9% of budget. Expenditures related to flooding during September 2013 were higher in the prior year (\$193,888) than in the current year (\$41,363). Current year flood expenditures correlate to the final flood related project, which has been completed. The district anticipates final recoveries from FEMA and flood insurance (approximately \$234,000) by the end of the current year or early 2016-17.

Fund balance (in excess of reserves) is expected to be approximately \$230,000 at June 30, 2016, which represents expected carryover of current year funds to fiscal year 2016-17 to partially offset premium increases.

Community Schools Fund

Community Schools Fund revenues through the third quarter of fiscal year 2015-16 increased 6.4% over the prior year. Revenues as a percentage of budget are lower in the current year (82.0%) compared to the prior year (85.5%), but remain slightly ahead of projections.

Facility Use rental hours and related revenues are similar to the prior year but are not projected to meet revenue projections, as bond construction projects are impacting the availability of certain fields this Spring.

Kindergarten Enrichment enrollment is similar to the prior year and tuition rates have increased by 4.0% to align with market rates for similar services. Accordingly, total revenues are expected to increase in the current fiscal year. As of March 31, 2016, Kindergarten Enrichment revenues are up slightly compared to the prior year, as approximately 50 fewer families elected to prepay their tuition to receive a discount.

Lifelong Learning revenues increased 6.4% due primarily to increased 2016 summer camp offerings and enrollments.

School Age Care revenues are 15.1% higher than the prior year due to increased enrollment and an increase in the average monthly tuition charge to align with market rates for similar services.

Community Schools Fund expenditures in the third quarter are 69.3% of budget, which is consistent with the prior year, as expected. Personnel expenditures increased 12.4% over the prior year due to one additional FTE (transitioned from the General Fund) and average wage and benefit increases. Total expenditures remain in line with amounts budgeted for the fiscal year. Community Schools Fund is expected to end the fiscal year slightly ahead of budgeted projections.



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2016

	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	\$ 26,275,773	\$ 26,275,773	\$ 26,275,773	\$ -	100.0%	\$ 23,140,843	\$ 23,140,843	\$ -	100.0%
Revenue									
<u>Local Sources</u>									
Current Property Taxes	145,858,009	145,858,009	56,188,696	(89,669,313)		123,955,611	50,710,995	(73,244,616)	
Budget Election Taxes	66,143,542	66,143,542	26,014,743	(40,128,799)		63,671,929	25,988,171	(37,683,758)	
Tax Credits and Abatements	1,810,986	1,810,986	713,852	(1,097,134)		2,579,374	1,061,698	(1,517,676)	
Delinquent Property Taxes	200,000	200,000	231,366	31,366		200,000	407,832	207,832	
Specific Ownership Taxes - Non-equalized	6,253,862	6,253,862	4,709,962	(1,543,900)		4,492,595	4,269,306	(223,289)	
Specific Ownership Taxes - Equalized	7,146,138	7,146,138	5,311,234	(1,834,904)		6,402,708	4,814,324	(1,588,384)	
Tuition	514,275	514,275	322,739	(191,536)		443,685	329,819	(113,866)	
Interest on Investments	20,000	20,000	32,305	12,305		20,000	12,353	(7,647)	
Miscellaneous Revenue	559,000	559,000	388,917	(170,083)		215,000	203,617	(11,383)	
Services Provided to Charters	3,744,628	3,744,628	2,808,471	(936,157)		4,560,848	3,420,656	(1,140,192)	
Grants Indirect Cost Reimbursement	655,000	655,000	388,421	(266,579)		655,000	534,832	(120,168)	
Total Local Sources	232,905,440	232,905,440	97,110,706	(135,794,734)	41.7%	207,196,750	91,753,603	(115,443,147)	44.3%
<u>State Sources</u>									
School Finance Act - State Share	60,614,978	60,614,978	51,362,717	(9,252,261)		73,101,804	55,614,646	(17,487,158)	
Vocational Education Reimbursement	1,241,544	1,241,544	1,036,753	(204,791)		975,949	596,603	(379,346)	
Special Education Reimbursement	5,528,836	5,528,836	5,085,959	(442,877)		5,181,532	4,776,501	(405,031)	
ELPA Reimbursement	1,043,660	1,043,660	1,029,141	(14,519)		1,000,000	1,009,685	9,685	
Talented and Gifted Reimbursement	283,866	283,866	283,866	-		281,743	281,743	-	
READ Act	600,595	600,595	600,595	-		747,836	747,836	-	
CDE Audit Adjustments and Assessments	(25,000)	(25,000)	-	25,000		(150,000)	(88,103)	61,897	
Other State Revenue	112,634	112,634	89,786	(22,848)		90,868	-	(90,868)	
Total State Sources	69,401,113	69,401,113	59,488,817	(9,912,296)	85.7%	81,229,732	62,938,911	(18,290,821)	77.5%
<u>Federal Sources</u>									
Medicaid Reimbursements	1,075,000	1,075,000	811,762	(263,238)		1,075,000	1,085,894	10,894	
Total Federal Sources	1,075,000	1,075,000	811,762	(263,238)	75.5%	1,075,000	1,085,894	10,894	101.0%
Total Revenues	303,381,553	303,381,553	157,411,285	(145,970,268)	51.9%	289,501,482	155,778,408	(133,723,074)	53.8%
Total Resources	\$ 329,657,326	\$ 329,657,326	\$ 183,687,058	\$ (145,970,268)		\$ 312,642,325	\$ 178,919,251	\$ (133,723,074)	



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2016

	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	\$ 188,938,458	\$ 189,377,181	\$ 141,853,072	\$ 47,524,109		\$ 178,457,980	\$ 133,235,529	\$ 45,222,451	
Employee Benefits	55,687,458	55,792,905	40,402,912	15,389,993		51,716,435	37,037,538	14,678,897	
Total Personnel	244,625,916	245,170,086	182,255,984	62,914,102	74.3%	230,174,415	170,273,067	59,901,348	74.0%
Purchased Services	12,272,436	12,374,483	7,910,286	4,464,197		11,694,059	6,830,971	4,863,088	
Supplies	12,713,326	12,816,894	6,727,194	6,089,700		12,634,635	8,003,520	4,631,115	
Property and Equipment	510,992	997,764	374,254	623,510		642,667	353,077	289,590	
Other Uses of Funds	1,296,961	60,404	298,253	(237,849)		254,936	365,933	(110,997)	
Total Non-Personnel	26,793,715	26,249,545	15,309,987	10,939,558	58.3%	25,226,297	15,553,501	9,672,796	61.7%
Total Expenditures	271,419,631	271,419,631	197,565,971	73,853,660	72.8%	255,400,712	185,826,568	69,574,144	72.8%
Reserves									
Contingency Reserve	\$ 8,142,589	\$ 8,142,589	\$ -	\$ 8,142,589		\$ 7,662,021	\$ -	\$ 7,662,021	
Tabor Reserve	8,142,589	8,142,589	-	8,142,589		7,662,021	-	7,662,021	
Other GAAP Reserves	-	-	-	-		120,000	-	120,000	
Multi Year Contract Reserve	120,000	120,000	-	120,000		120,000	-	120,000	
Warehouse Reserve	550,000	550,000	-	550,000		550,000	-	550,000	
Total Reserves	16,955,178	16,955,178	-	16,955,178		16,114,042	-	16,114,042	



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2016

	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	\$ 2,525,015	\$ 841,672		\$ 3,366,687	\$ 2,525,015	\$ 841,672		
Capital Reserve Fund	1,608,858	1,608,858	1,206,644	402,214		2,745,703	2,059,279	686,424		
Charter Fund	22,166,177	22,166,177	16,624,632	5,541,545		21,386,904	16,038,938	5,347,966		
Preschool Fund	3,649,225	3,649,225	2,736,919	912,306		3,395,197	2,546,398	848,799		
Colorado Preschool Fund	1,793,050	1,793,050	1,344,787	448,263		1,745,101	1,308,826	436,275		
Food Services Fund	396,300	396,300	297,225	99,075		225,000	168,750	56,250		
Technology Fund	1,786,599	1,786,599	1,227,449	559,150		1,771,749	1,328,813	442,936		
Transportation Fund	3,699,517	3,699,517	2,774,638	924,879		2,800,871	2,100,654	700,217		
Athletics Fund	2,004,320	2,004,320	1,503,240	501,080		1,830,374	1,372,780	457,594		
Community Schools	(1,598,555)	(1,598,555)	(1,198,916)	(399,639)		(1,053,907)	(790,432)	(263,475)		
Total Transfers To (From)	38,872,178	38,872,178	29,041,633	9,830,545	74.7%	38,213,679	28,659,021	9,554,658	75.0%	
Total Expenditures, Transfers and Emergency Reserve	\$ 327,246,987	\$ 327,246,987	\$ 226,607,604	\$ 100,639,383		\$ 309,728,433	\$ 214,485,589	\$ 95,242,844		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 2,410,339	\$ 2,410,339	\$ (42,920,546)			\$ 2,913,892	\$ (35,566,338)			



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Nine Months Ended March 31, 2016

	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	\$ 26,275,773	\$ 26,275,773	\$ 26,275,773	\$ -	100.0%	\$ 23,140,843	\$ 23,140,843	\$ -	100.0%	
Revenue										
Local Sources	232,905,440	232,905,440	97,110,706	(135,794,734)		207,196,750	91,753,603	(115,443,147)		
State Sources	69,401,113	69,401,113	59,488,817	(9,912,296)		81,229,732	62,938,911	(18,290,821)		
Federal Sources	1,075,000	1,075,000	811,762	(263,238)		1,075,000	1,085,894	10,894		
Total Revenue	303,381,553	303,381,553	157,411,285	(145,970,268)	51.9%	289,501,482	155,778,408	(133,723,074)	53.8%	
Total Resources	\$ 329,657,326	\$ 329,657,326	\$ 183,687,058	\$ (145,970,268)	55.7%	\$ 312,642,325	\$ 178,919,251	\$ (133,723,074)	57.2%	
Expenditures										
Regular Education	\$ 138,100,473	\$ 136,213,928	\$ 101,098,736	\$ 35,115,192		\$ 127,527,443	\$ 94,034,725	\$ 33,492,718		
Special Education Programs	34,234,735	34,330,723	25,483,656	8,847,067		32,508,243	24,186,175	8,322,068		
Vocational Education	2,711,708	2,301,195	1,630,617	670,578		2,147,695	1,585,328	562,367		
Cocurricular Education and Athletics	1,216,187	1,188,591	730,753	457,838		1,077,028	729,897	347,131		
Literacy & Language Support Services	6,801,582	6,951,637	5,464,230	1,487,407		6,773,393	5,103,117	1,670,276		
Talented and Gifted Education	1,453,139	1,333,500	926,944	406,556		1,390,448	982,814	407,634		
Student Support Services	10,964,162	12,086,251	8,012,763	4,073,488		11,861,493	7,631,703	4,229,790		
Instructional Staff Services	11,904,649	12,083,315	8,244,003	3,839,312		11,068,771	7,831,885	3,236,886		
General Administration	3,919,822	3,918,662	2,637,740	1,280,922		3,740,685	2,368,433	1,372,252		
School Administration	21,686,794	22,373,823	15,862,923	6,510,900		21,679,819	15,155,594	6,524,225		
Business Services	4,223,164	4,423,164	3,061,422	1,361,742		4,047,840	2,919,517	1,128,323		
Operations and Maintenance	23,365,157	23,376,783	16,462,121	6,914,662		22,162,413	16,112,497	6,049,916		
Central Support Services	10,838,059	10,838,059	7,950,063	2,887,996		9,415,441	7,184,883	2,230,558		
Total Expenditures	271,419,631	271,419,631	197,565,971	73,853,660	72.8%	255,400,712	185,826,568	69,574,144	72.8%	
Reserves	16,955,178	16,955,178	-	16,955,178		16,114,042	-	16,114,042		



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Nine Months Ended March 31, 2016

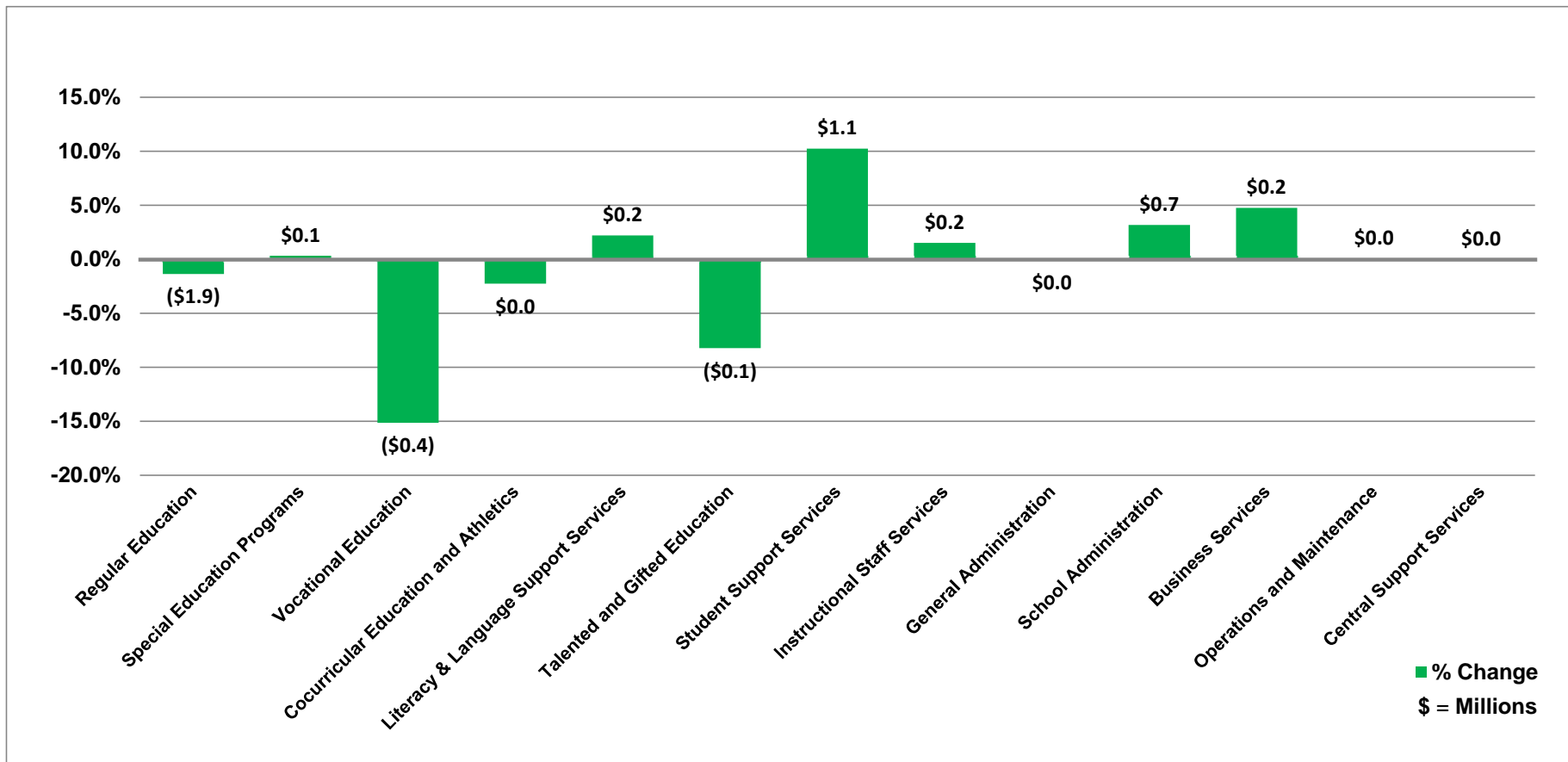
	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
Transfers									
Transfers To	\$ 40,470,733	\$ 40,470,733	\$ 30,240,549	\$ 10,230,184		\$ 39,267,586	\$ 29,449,453	\$ 9,818,133	
Transfers From	(1,598,555)	(1,598,555)	(1,198,916)	(399,639)		(1,053,907)	(790,432)	(263,475)	
Total Transfers	38,872,178	38,872,178	29,041,633	9,830,545	74.7%	38,213,679	28,659,021	9,554,658	75.0%
Total Expenditures,Transfers and Reserves	\$ 327,246,987	\$ 327,246,987	\$ 226,607,604	\$ 100,639,383	69.2%	\$ 309,728,433	\$ 214,485,589	\$ 95,242,844	69.2%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 2,410,339	\$ 2,410,339	\$ (42,920,546)			\$ 2,913,892	\$ (35,566,338)		

General Operating Fund
Schedule of Expenditures by Function by Object
For The Nine Months Ended March 31, 2016

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	\$ 130,130,878	\$ 98,060,644	\$ 32,070,234	75.4%	\$ 121,816,032	\$ 90,941,784	\$ 30,874,248	74.7%
Non-Personnel	6,083,050	3,038,092	3,044,958	49.9%	5,711,411	3,092,941	2,618,470	54.2%
<u>Special Education Programs (12)</u>								
Personnel	32,801,218	24,318,331	8,482,887	74.1%	31,120,060	23,129,705	7,990,355	74.3%
Non-Personnel	1,529,505	1,165,325	364,180	76.2%	1,388,183	1,056,470	331,713	76.1%
<u>Vocational Education (13)</u>								
Personnel	2,088,799	1,462,403	626,396	70.0%	1,932,789	1,374,291	558,498	71.1%
Non-Personnel	212,396	168,214	44,182	79.2%	214,906	211,037	3,869	98.2%
<u>Cocurricular Education and Athletics (14)</u>								
Personnel	1,178,838	729,861	448,977	61.9%	1,065,386	727,630	337,756	68.3%
Non-Personnel	9,753	892	8,861	9.1%	11,642	2,267	9,375	19.5%
<u>Literacy & Language Support Services (16)</u>								
Personnel	6,933,721	5,451,403	1,482,318	78.6%	6,715,693	5,079,948	1,635,745	75.6%
Non-Personnel	17,916	12,827	5,089	71.6%	57,700	23,169	34,531	40.2%
<u>Talented and Gifted Education (17)</u>								
Personnel	1,112,496	805,170	307,326	72.4%	1,134,879	845,789	289,090	74.5%
Non-Personnel	221,004	121,774	99,230	55.1%	255,569	137,025	118,544	53.6%
<u>Student Support Services (21)</u>								
Personnel	10,166,519	7,489,053	2,677,466	73.7%	9,296,898	7,138,566	2,158,332	76.8%
Non-Personnel	1,919,732	523,710	1,396,022	27.3%	2,564,595	493,137	2,071,458	19.2%
<u>Instructional Staff Services (22)</u>								
Personnel	10,183,102	7,679,047	2,504,055	75.4%	9,510,834	6,869,808	2,641,026	72.2%
Non-Personnel	1,900,213	564,956	1,335,257	29.7%	1,557,937	962,077	595,860	61.8%
<u>General Administration (23)</u>								
Personnel	2,390,306	1,798,067	592,239	75.2%	2,319,344	1,704,121	615,223	73.5%
Non-Personnel	1,528,356	839,673	688,683	54.9%	1,421,341	664,312	757,029	46.7%
<u>School Administration (24)</u>								
Personnel	22,009,956	15,673,208	6,336,748	71.2%	21,303,611	14,941,058	6,362,553	70.1%
Non-Personnel	363,867	189,715	174,152	52.1%	376,208	214,536	161,672	57.0%
<u>Business Services (25)</u>								
Personnel	3,393,414	2,451,902	941,512	72.3%	3,213,090	2,361,050	852,040	73.5%
Non-Personnel	1,029,750	609,520	420,230	59.2%	834,750	558,467	276,283	66.9%
<u>Operations and Maintenance (26)</u>								
Personnel	15,590,143	11,097,576	4,492,567	71.2%	14,658,803	10,406,821	4,251,982	71.0%
Non-Personnel	7,786,640	5,364,545	2,422,095	68.9%	7,503,610	5,705,676	1,797,934	76.0%
<u>Central Support Services (28)</u>								
Personnel	7,210,182	5,239,189	1,970,993	72.7%	6,166,374	4,646,644	1,519,730	75.4%
Non-Personnel	3,627,877	2,710,874	917,003	74.7%	3,249,067	2,538,239	710,828	78.1%
Total Expenditures	\$ 271,419,631	\$ 197,565,971	\$ 73,853,660	72.8%	\$ 255,400,712	\$ 185,826,568	\$ 69,574,144	72.8%

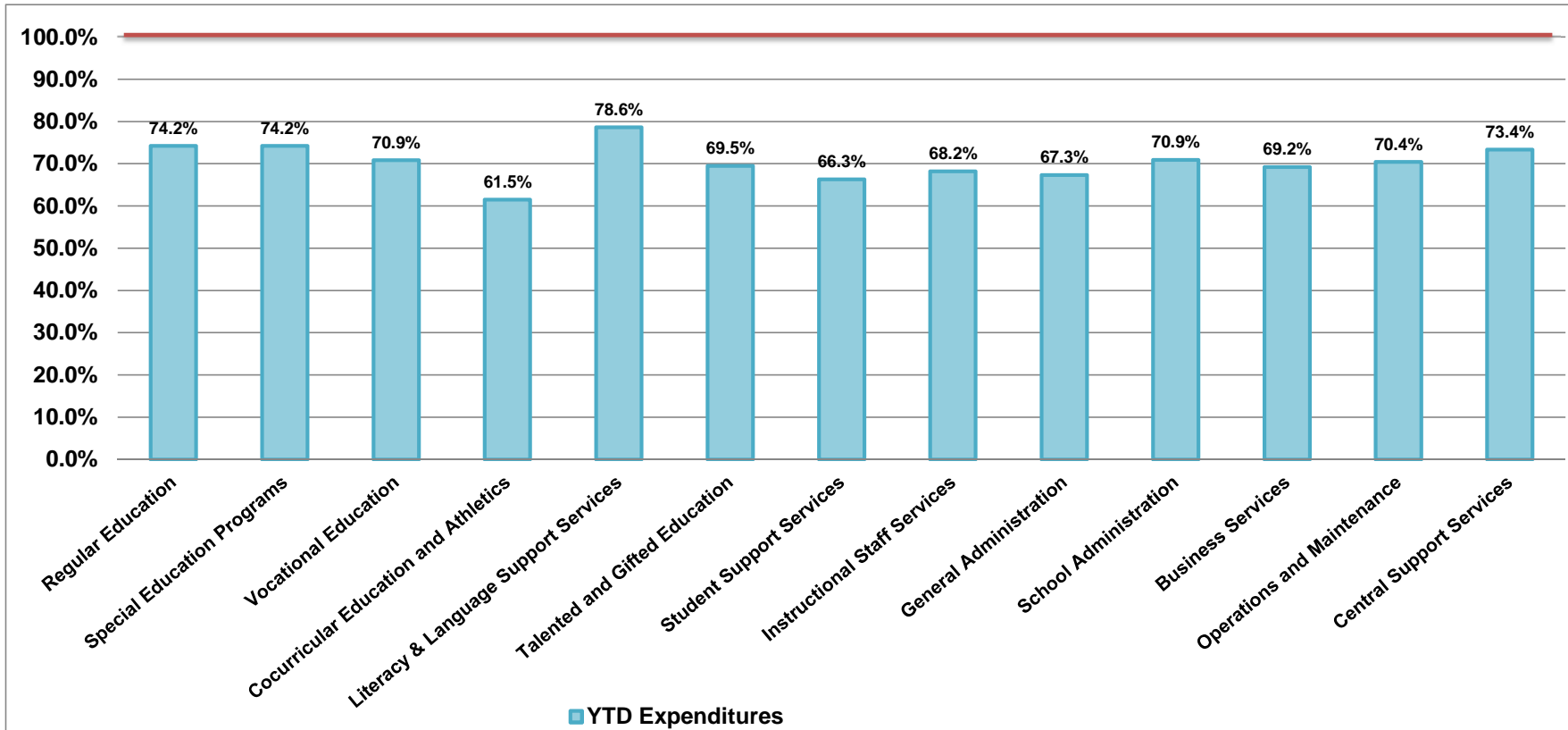


General Operating Fund
 Percentage Change from Adopted to Adjusted Budget
For The Nine Months Ended March 31, 2016





General Operating Fund
Percentage of YTD Expenditures to Adjusted Budget
For The Nine Months Ended March 31, 2016



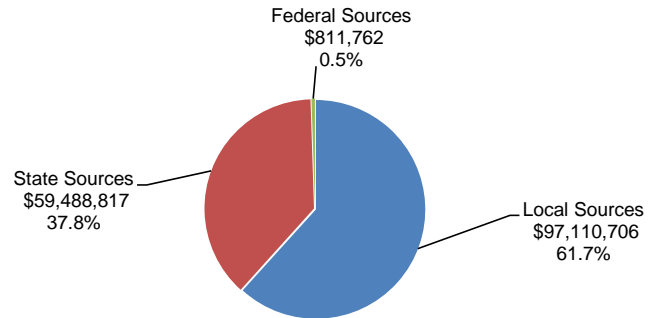
SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Regular Education	\$ 136.2	(\$35.1)
Special Education Programs	34.3	(\$8.8)
Vocational Education	2.3	(\$0.7)
Cocurricular Education and Athletics	1.2	(\$0.5)
Literacy & Language Support Services	7.0	(\$1.5)
Talented and Gifted Education	1.3	(\$0.4)
Student Support Services	12.1	(\$4.1)

SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Instructional Staff Services	\$ 12.1	(\$3.8)
General Administration	3.9	(\$1.3)
School Administration	22.4	(\$6.5)
Business Services	4.4	(\$1.4)
Operations and Maintenance	23.4	(\$6.9)
Central Support Services	10.8	(\$2.9)

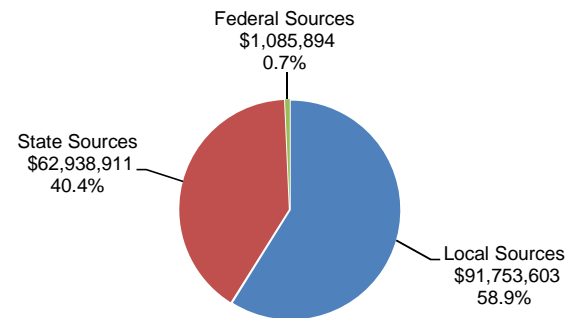


General Operating Fund
Comparative of Current Year to Date Revenue and Expenditures to Prior Year
For The Nine Months Ended March 31, 2016

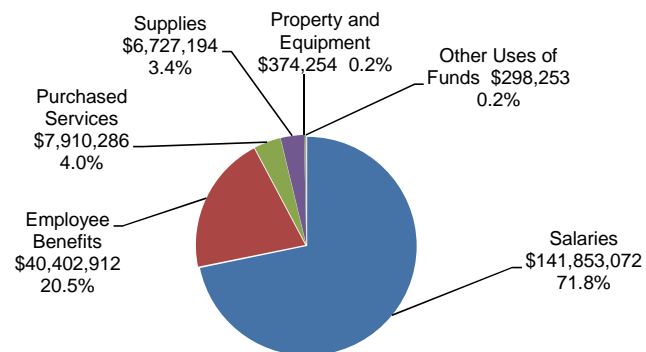
Current Year-to-Date Revenue



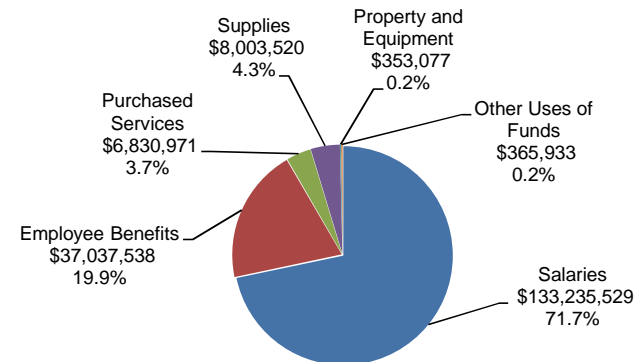
Prior Year-to-Date Revenue



Current Year-to-Date Expenditures



Prior Year-to-Date Expenditures





Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2016

	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	\$ 1,799,130	\$ 1,799,130	\$ 1,799,130	\$ -	100.0%	\$ 2,490,457	\$ 2,490,457	\$ -	100.0%	
Revenue										
Transfer from General Fund	1,786,599	1,786,599	1,227,449	(559,150)		1,771,749	1,328,813	(442,936)		
Miscellaneous Local Revenue	304,545	304,545	127,797	(176,748)		235,257	228,354	(6,903)		
Total Revenue	2,091,144	2,091,144	1,355,246	(735,898)	64.8%	2,007,006	1,557,167	(449,839)	77.6%	
Total Resources	\$ 3,890,274	\$ 3,890,274	\$ 3,154,376	\$ (735,898)		\$ 4,497,463	\$ 4,047,624	\$ (449,839)		
Expenditures										
Salaries	\$ 59,994	\$ 59,994	\$ 17,849	\$ 42,145		\$ 105,356	\$ 55,124	\$ 50,232		
Employee Benefits	16,457	16,457	5,315	11,142		24,915	15,501	9,414		
Total Personnel	76,451	76,451	23,164	53,287	30.3%	130,271	70,625	59,646	54.2%	
Purchased Services	185,860	254,980	223,947	31,033		86,308	153,100	(66,792)		
Supplies	164,994	164,994	124,207	40,787		132,401	123,303	9,098		
Property and Equipment	2,503,449	2,434,329	415,744	2,018,585		3,615,989	1,078,665	2,537,324		
Other Uses of Funds	-	-	71	(71)		401,500	2,748	398,752		
Total Non-Personnel	2,854,303	2,854,303	763,969	2,090,334	26.8%	4,236,198	1,357,816	2,878,382	32.1%	
Total Expenditures	2,930,754	2,930,754	787,133	2,143,621	26.9%	4,366,469	1,428,441	2,938,028	32.7%	
Emergency Reserve	87,923	87,923	-	87,923		130,994	-	130,994		
Total Expenditures and Emergency Reserve	\$ 3,018,677	\$ 3,018,677	\$ 787,133	\$ 2,231,544		\$ 4,497,463	\$ 1,428,441	\$ 3,069,022		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ 871,597	\$ 871,597	\$ 2,367,243			\$ -	\$ 2,619,183			



Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2016

	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	\$ 114,675	\$ 114,675	\$ 114,675	\$ -	100.0%	\$ 103,263	\$ 103,263	\$ -	100.0%	
Revenue										
Transfer from General Fund	2,004,320	2,004,320	1,503,240	(501,080)		1,830,374	1,372,780	(457,594)		
Game Admissions	131,230	131,230	137,084	5,854		140,037	122,826	(17,211)		
Activity Tickets	90,368	90,368	82,612	(7,756)		103,225	69,620	(33,605)		
Participation Fees	976,638	976,638	584,285	(392,353)		956,738	609,361	(347,377)		
Total Revenue	3,202,556	3,202,556	2,307,221	(895,335)	72.0%	3,030,374	2,174,587	(855,787)	71.8%	
Total Resources	\$ 3,317,231	\$ 3,317,231	\$ 2,421,896	\$ (895,335)		\$ 3,133,637	\$ 2,277,850	\$ (855,787)		
Expenditures										
Salaries	\$ 1,544,090	\$ 1,544,090	\$ 1,215,452	\$ 328,638		\$ 1,581,012	\$ 1,223,443	\$ 357,569		
Employee Benefits	313,346	313,346	243,446	69,900		327,076	233,755	93,321		
Total Personnel	1,857,436	1,857,436	1,458,898	398,538	78.5%	1,908,088	1,457,198	450,890	76.4%	
Purchased Services	505,851	505,851	383,954	121,897		487,542	363,377	124,165		
Supplies	355,401	352,938	136,300	216,638		212,099	156,357	55,742		
Property and Equipment	117,316	116,279	70,189	46,090		88,045	116,483	(28,438)		
Other Uses of Funds	384,609	388,109	310,117	77,992		346,592	317,977	28,615		
Total Non-Personnel	1,363,177	1,363,177	900,560	462,617	66.1%	1,134,278	954,194	180,084	84.1%	
Total Expenditures	3,220,613	3,220,613	2,359,458	861,155	73.3%	3,042,366	2,411,392	630,974	79.3%	
Emergency Reserve	96,618	96,618	-	96,618		91,271	-	91,271		
Total Expenditures and Emergency Reserve	\$ 3,317,231	\$ 3,317,231	\$ 2,359,458	\$ 957,773		\$ 3,133,637	\$ 2,411,392	\$ 722,245		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ -	\$ -	\$ 62,438			\$ -	\$ (133,542)			



Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Level
For The Nine Months Ended March 31, 2016

	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	\$ 114,675	\$ 114,675	\$ 114,675	\$ -	100.0%	\$ 103,263	\$ 103,263	\$ -	100.0%	
Revenue										
Transfer from General Fund	2,004,320	2,004,320	1,503,240	(501,080)		1,830,374	1,372,780	(457,594)		
Game Admissions	131,230	131,230	137,084	5,854		140,037	122,826	(17,211)		
Activity Tickets	90,368	90,368	82,612	(7,756)		103,225	69,620	(33,605)		
Participation Fees	976,638	976,638	584,285	(392,353)		956,738	609,361	(347,377)		
Total Revenue	3,202,556	3,202,556	2,307,221	(895,335)	72.0%	3,030,374	2,174,587	(855,787)	71.8%	
Total Resources	<u>\$ 3,317,231</u>	<u>\$ 3,317,231</u>	<u>\$ 2,421,896</u>	<u>\$ (895,335)</u>		<u>\$ 3,133,637</u>	<u>\$ 2,277,850</u>	<u>\$ (855,787)</u>		
Expenditures										
Middle School	\$ 345,879	\$ 345,879	\$ 292,324	\$ 53,555		\$ 332,030	\$ 271,261	\$ 60,769		
K-8	141,353	141,353	120,329	21,024		131,512	108,740	22,772		
High School	2,198,593	2,122,942	1,623,701	499,241		2,087,628	1,730,319	357,309		
Administration	534,788	610,439	323,104	287,335		491,196	301,072	190,124		
Total Expenditures	3,220,613	3,220,613	2,359,458	861,155	73.3%	3,042,366	2,411,392	630,974	79.3%	
Emergency Reserve	96,618	96,618	-	96,618		91,271	-	91,271		
Total Expenditures and Emergency Reserve	<u>\$ 3,317,231</u>	<u>\$ 3,317,231</u>	<u>\$ 2,359,458</u>	<u>\$ 957,773</u>		<u>\$ 3,133,637</u>	<u>\$ 2,411,392</u>	<u>\$ 722,245</u>		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 62,438</u>			<u>\$ -</u>	<u>\$ (133,542)</u>			



Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2016

	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	\$ 229,796	\$ 229,796	\$ 229,796	\$ -	100.0%	\$ 148,041	\$ 148,041	\$ -	100.0%	
Revenue										
Transfer from General Fund	3,649,225	3,649,225	2,736,919	(912,306)		3,395,197	2,546,398	(848,799)		
Transfer from Tuition Fund	-	-	-	-		30,581	30,581	-		
Tuition	1,441,481	1,441,481	1,360,234	(81,247)		1,321,997	1,029,809	(292,188)		
Total Revenue	5,090,706	5,090,706	4,097,153	(993,553)	80.5%	4,747,775	3,606,788	(1,140,987)	76.0%	
Total Resources	<u>\$ 5,320,502</u>	<u>\$ 5,320,502</u>	<u>\$ 4,326,949</u>	<u>\$ (993,553)</u>		<u>\$ 4,895,816</u>	<u>\$ 3,754,829</u>	<u>\$ (1,140,987)</u>		
Expenditures										
Salaries	\$ 3,550,668	\$ 3,550,668	\$ 2,682,333	\$ 868,335		\$ 3,405,288	\$ 2,566,224	\$ 839,064		
Employee Benefits	1,242,569	1,242,569	887,254	355,315		1,154,254	825,822	328,432		
Total Personnel	4,793,237	4,793,237	3,569,587	1,223,650	74.5%	4,559,542	3,392,046	1,167,496	74.4%	
Purchased Services	68,800	68,800	53,199	15,601		45,000	18,226	26,774		
Supplies	285,799	285,799	96,010	189,789		138,677	81,298	57,379		
Property and Equipment	2,500	2,500	2,213	287		5,000	7,147	(2,147)		
Other Uses of Funds	15,200	15,200	9,792	5,408		5,000	6,104	(1,104)		
Total Non-Personnel	372,299	372,299	161,214	211,085	43.3%	193,677	112,775	80,902	58.2%	
Total Expenditures	5,165,536	5,165,536	3,730,801	1,434,735	72.2%	4,753,219	3,504,821	1,248,398	73.7%	
Emergency Reserve	154,966	154,966	-	154,966		142,597	-	142,597		
Total Expenditures and Emergency Reserve	<u>\$ 5,320,502</u>	<u>\$ 5,320,502</u>	<u>\$ 3,730,801</u>	<u>\$ 1,589,701</u>		<u>\$ 4,895,816</u>	<u>\$ 3,504,821</u>	<u>\$ 1,390,995</u>		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 596,148</u>			<u>\$ -</u>	<u>\$ 250,008</u>			



Colorado Preschool Program Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2016

	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	\$ 81,818	\$ 81,818	\$ 81,818	\$ -	100.0%	\$ 32,373	\$ 32,373	\$ -	100.0%	
Revenue										
Transfer from General Fund	1,793,050	1,793,050	1,344,787	(448,263)		1,745,101	1,308,826	(436,275)		
Total Revenue	1,793,050	1,793,050	1,344,787	(448,263)	75.0%	1,745,101	1,308,826	(436,275)	75.0%	
Total Resources	<u>\$ 1,874,868</u>	<u>\$ 1,874,868</u>	<u>\$ 1,426,605</u>	<u>\$ (448,263)</u>		<u>\$ 1,777,474</u>	<u>\$ 1,341,199</u>	<u>\$ (436,275)</u>		
Expenditures										
Salaries	\$ 805,807	\$ 805,807	\$ 584,453	\$ 221,354		\$ 678,675	\$ 494,985	\$ 183,690		
Employee Benefits	275,760	275,760	184,587	91,173		229,024	158,404	70,620		
Total Personnel	1,081,567	1,081,567	769,040	312,527	71.1%	907,699	653,389	254,310	72.0%	
Purchased Services	382,510	382,510	213,796	168,714		651,094	300,909	350,185		
Supplies	76,347	76,347	7,481	68,866		119,622	26,230	93,392		
Other Uses of Funds	241,726	241,726	163,344	78,382		-	151,873	(151,873)		
Total Non-Personnel	700,583	700,583	384,621	315,962	54.9%	770,716	479,012	291,704	62.2%	
Total Expenditures	1,782,150	1,782,150	1,153,661	628,489	64.7%	1,678,415	1,132,401	546,014	67.5%	
Emergency Reserve	53,464	53,464	-	53,464		50,352	-	50,352		
Transfers To										
Risk Management Fund	28,388	28,388	21,291	19,539		29,144	21,859	7,285		
Capital Reserve Fund	10,866	10,866	8,150	13,049		19,563	14,672	4,891		
Total Transfers To	39,254	39,254	29,441	32,588	75.0%	48,707	36,531	12,176	75.0%	
Total Expenditures, Transfers and Emergency Reserve	<u>\$ 1,874,868</u>	<u>\$ 1,874,868</u>	<u>\$ 1,183,102</u>	<u>\$ 714,541</u>		<u>\$ 1,777,474</u>	<u>\$ 1,168,932</u>	<u>\$ 608,542</u>		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 243,503</u>			<u>\$ -</u>	<u>\$ 172,267</u>			



Risk Management Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2016

	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	\$ 438,042	\$ 438,042	\$ 438,042	\$ -	100.0%	\$ 274,972	\$ 274,972	\$ -	100.0%	
Revenue										
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	28,388	28,388	21,291	(7,097)		29,144	21,859	(7,285)		
Insurance and FEMA Proceeds	290,000	290,000	82,500	(207,500)		500,000	305,247	(194,753)		
Miscellaneous Local Revenue	32,188	32,188	6,882	(25,306)		69,346	3,631	(65,715)		
Total Revenue	3,717,263	3,717,263	2,635,688	(1,081,575)	70.9%	3,965,177	2,855,752	(1,109,425)	72.0%	
Total Resources	\$ 4,155,305	\$ 4,155,305	\$ 3,073,730	\$ (1,081,575)		\$ 4,240,149	\$ 3,130,724	\$ (1,109,425)		
Expenditures										
Salaries	\$ 234,615	\$ 234,615	\$ 157,291	\$ 77,324		\$ 222,556	\$ 159,148	\$ 63,408		
Employee Benefits	53,807	53,807	40,812	12,995		58,339	39,025	19,314		
Total Personnel	288,422	288,422	198,103	90,319	68.7%	280,895	198,173	82,722	70.6%	
Purchased Services	226,031	226,031	228,647	(2,616)		263,087	118,245	144,842		
Property & Liability Insurance	1,075,000	1,075,000	1,039,635	35,365		1,021,149	965,007	56,142		
Workers Comp Insurance	2,048,952	2,048,952	2,036,382	12,570		1,720,629	823,598	897,031		
Deductible Reserves	330,000	330,000	41,704	288,296		250,000	207,614	42,386		
Supplies	15,000	15,000	6,781	8,219		52,068	3,242	48,826		
Capital Outlay	15,000	15,000	1,217	13,783		20,000	-	20,000		
Other Uses of Funds	4,500	4,500	414	4,086		8,822	96	8,726		
Flood Related Expenditures	39,800	39,800	41,363	(1,563)		500,000	193,888	306,112		
Total Non-Personnel	3,754,283	3,754,283	3,396,143	358,140	90.5%	3,835,755	2,311,690	1,524,065	60.3%	
Total Expenditures	4,042,705	4,042,705	3,594,246	448,459	88.9%	4,116,650	2,509,863	1,606,787	61.0%	
Emergency Reserve	112,600	112,600	-	112,600		123,499	-	123,499		
Total Expenditures and Emergency Reserve	\$ 4,155,305	\$ 4,155,305	\$ 3,594,246	\$ 561,059		\$ 4,240,149	\$ 2,509,863	\$ 1,730,286		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ -	\$ -	\$ (520,516)			\$ -	\$ 620,861			



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2016

	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Fund Balance										
Beginning Fund Balance	\$ 2,030,541	\$ 2,030,541	\$ 2,030,541	\$ -	100.0%	\$ 1,350,473	\$ 1,350,473	\$ -	100.0%	
Revenue										
Local Sources	7,372,249	7,372,249	6,041,764	(1,330,485)		6,638,774	5,678,932	(959,842)		
Total Revenue	7,372,249	7,372,249	6,041,764	(1,330,485)	82.0%	6,638,774	5,678,932	(959,842)	85.5%	
Total Resources	\$ 9,402,790	\$ 9,402,790	\$ 8,072,305	\$ (1,330,485)		\$ 7,989,247	\$ 7,029,405	\$ (959,842)		
Expenditures										
Salaries	\$ 3,429,927	\$ 3,429,927	\$ 2,517,628	\$ 912,299		\$ 3,147,761	\$ 2,244,105	\$ 903,656		
Employee Benefits	1,392,225	1,392,225	895,171	497,054		1,219,833	790,867	428,966		
Total Personnel	4,822,152	4,822,152	3,412,799	1,409,353	70.8%	4,367,594	3,034,972	1,332,622	69.5%	
Purchased Services	1,082,992	1,082,992	699,320	383,672		829,296	678,944	150,352		
Supplies	176,240	176,240	113,791	62,449		169,737	103,513	66,224		
Property and Equipment	9,650	9,650	4,871	4,779		9,650	2,349	7,301		
Other Uses of Funds	37,890	37,890	18,568	19,322		32,890	19,177	13,713		
Total Non-Personnel	1,306,772	1,306,772	836,550	470,222	64.0%	1,041,573	803,983	237,590	77.2%	
Total Expenditures	6,128,924	6,128,924	4,249,349	1,879,575	69.3%	5,409,167	3,838,955	1,570,212	71.0%	
Emergency Reserve	183,868	183,868	-	183,868		162,275	-	162,275		
Transfers To (From)										
General Fund	1,598,555	1,598,555	1,198,916	399,639		1,053,907	790,432	263,475		
Total Transfers To (From)	1,598,555	1,598,555	1,198,916	399,639	75.0%	1,053,907	790,432	263,475	75.0%	
Total Expenditures, Transfers and Emergency Reserve	\$ 7,911,347	\$ 7,911,347	\$ 5,448,265	\$ 2,463,082		\$ 6,625,349	\$ 4,629,387	\$ 1,995,962		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 1,491,443	\$ 1,491,443	\$ 2,624,040			\$ 1,363,898	\$ 2,400,018			



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Nine Months Ended March 31, 2016

	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Fund Balance										
Beginning Fund Balance	\$ 2,030,541	\$ 2,030,541	\$ 2,030,541	\$ -	100.0%	\$ 1,350,473	\$ 1,350,473	\$ -	100.0%	
Revenue										
Facility Use	1,021,000	1,021,000	672,400	(348,600)		937,000	652,737	(284,263)		
Kindergarten Enrichment	2,920,955	2,920,955	2,388,134	(532,821)		2,788,319	2,346,469	(441,850)		
Lifelong Learning	1,425,000	1,425,000	1,211,880	(213,120)		1,045,000	1,138,800	93,800		
School Age Program	1,981,794	1,981,794	1,753,188	(228,606)		1,832,531	1,523,464	(309,067)		
Student Resource Guide	23,500	23,500	16,162	(7,338)		35,924	17,462	(18,462)		
Total Revenue	7,372,249	7,372,249	6,041,764	(1,330,485)	82.0%	6,638,774	5,678,932	(959,842)	85.5%	
Total Resources	<u>\$ 9,402,790</u>	<u>\$ 9,402,790</u>	<u>\$ 8,072,305</u>	<u>\$ (1,330,485)</u>		<u>\$ 7,989,247</u>	<u>\$ 7,029,405</u>	<u>\$ (959,842)</u>		
Expenditures										
Facility Use	\$ 445,773	\$ 396,176	\$ 285,595	\$ 110,581		\$ 407,015	\$ 299,463	\$ 107,552		
Kindergarten Enrichment	2,557,557	2,557,557	1,789,377	768,180		2,341,736	1,625,691	716,045		
Lifelong Learning	1,194,776	1,244,373	830,049	414,324		930,345	769,569	160,776		
School Age Care	1,891,184	1,891,184	1,315,790	575,394		1,694,147	1,112,514	581,633		
Student Resource Guide	39,634	39,634	28,538	11,096		35,924	31,718	4,206		
Total Expenditures	6,128,924	6,128,924	4,249,349	1,879,575	69.3%	5,409,167	3,838,955	1,570,212	71.0%	
Emergency Reserve	183,868	183,868	-	183,868		162,275	-	162,275		
Transfers To (From)										
General Fund	1,598,555	1,598,555	1,198,916	399,639		1,053,907	790,432	263,475		
Total Transfers (From)	1,598,555	1,598,555	1,198,916	399,639	75.0%	1,053,907	790,432	263,475	75.0%	
Total Expenditures, Transfers and Emergency Reserve	<u>\$ 7,911,347</u>	<u>\$ 7,911,347</u>	<u>\$ 5,448,265</u>	<u>\$ 2,463,082</u>		<u>\$ 6,625,349</u>	<u>\$ 4,629,387</u>	<u>\$ 1,995,962</u>		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 1,491,443</u>	<u>\$ 1,491,443</u>	<u>\$ 2,624,040</u>			<u>\$ 1,363,898</u>	<u>\$ 2,400,018</u>			



OTHER FUNDS

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

Governmental Designated-Purpose Grants Fund: This fund is provided to account for monies received from various federal, state, and local grant programs.

Transportation Fund: This fund accounts for all the transportation services of the Boulder Valley School District. It was developed after voters approved the Transportation Mill Levy in November 2005.

Bond Redemption Fund: This fund is authorized by Colorado law. It provides revenues based upon a property tax mill levy set by the school board to satisfy the district's bonded indebtedness on an annualized basis.

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 Nine Months Ended March 31, 2016

Food Services Fund

Total revenues of the Food Services Fund increased 3.2% through March 31, 2016, compared to the prior year, despite two lost serving days due to snow storms, that will not be recaptured in the current year. 2015-16 Average Daily Participation (ADP) for lunches increased 2% over the prior year, with a higher percentage of paid lunches, compared to those qualifying for federal reimbursement. Miscellaneous revenues that include catering, vending, food truck sales and donations have increased over the prior year and will exceed budget expectations. 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 79.6% of budget compared to 72.2% of budget in the prior year and have increased 10.2%. A portion of the increase is attributable to an average wage and benefit increase for hourly and salaried employees. The remaining increase is due primarily to five additional serving days (a 4.0% increase) included in hourly personnel expenditures through March 31, 2016. See Appendix A for additional details. By year end, employees will have worked the same number of contract days as in the prior year. Personnel costs are being actively monitored, but are projected to exceed the budget by approximately 6% by June 30, 2016, which is due partially to the use of temporary and substitute employees at premium wages. Food costs as a percentage of revenues have remained consistent compared to the prior year and are projected to be in line with budgeted expectations.

Transportation Fund

Total revenues of the Transportation Fund are 61.9% 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 approximately \$44,000 (20.5%) from the prior year. Such revenues fluctuate based on demand but are expected to approximate budgeted estimates by the end of the year.

Personnel expenditures of the Transportation Fund are 74.4% of budget compared to 75.1% of budget in the prior year. In total, personnel costs have increased 8.4% 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 is due primarily to five additional school days (a 4.0% increase) included in hourly personnel expenditures through March 31, 2016 (see Appendix A for additional details). By year end, employees will have worked the same number of contract days as in the prior year. Non-personnel expenditures decreased \$144,530 (16.0%), which includes a decrease of approximately \$198,000 in fuel costs, offset by an increase of approximately \$51,000 in parts and supplies and an increase of approximately \$95,000 in costs to implement a new GPS software system.

The Transportation Fund deficit fund balance at March 31, 2016, is a result of a the timing of revenue receipts.



Notes to the Other Funds Financial Statements
For The Nine Months Ended March 31, 2016

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 March 31, 2016, include preliminary project planning, conceptual design and engineering work and construction on several projects across the district. The following is a summary of project costs through March 31, 2016:

Project Name	2014-15	2015-16	Project To Date
Peak to Peak Charter School	\$ 388,862	\$ 5,991,499	\$ 6,380,361
Broomfield Heights	168,594	1,313,889	1,482,483
Platt Middle	126,422	717,771	844,193
Summit Charter School	173,957	632,442	806,399
Douglass Elementary	-	757,937	757,937
Angevine Middle	104,408	478,754	583,162
Other (design, technology, overhead, etc.)	2,722,887	8,076,576	10,799,463
Total	\$ 3,685,130	\$ 17,968,868	\$ 21,653,998

Capital Reserve Fund

Capital Reserve Fund revenues are consistent with budgeted expectations, as anticipated.

Capital Reserve Fund expenditures are 60.8% of budget compared to 61.6% of budget in the prior year and have decreased approximately \$278,000, due primarily to a reduction in personnel expenditures, as project managers now work exclusively on bond related projects and are not reported in the Capital Reserve Fund. Offsetting this decrease are planned capital projects that are in process or completed through the first nine months of fiscal year 2015-16, including track and field repair projects at certain high schools and the purchase of four mowers. In addition, the district entered into a leasing agreement at the end of fiscal year 2014-15 for its white fleet and is now incurring regular monthly leasing costs, as well as costs to outfit certain vehicles. Such costs were not incurred in the prior year.

Fund balance (in excess of reserves) is expected to be approximately \$580,000 at June 30, 2016, which represents expected carryover of current year funds to fiscal year 2016-17 for planned school health and safety repairs, mechanical systems repairs, maintenance support, and vehicle replacements.



Notes to the Other Funds Financial Statements
For The Nine Months Ended March 31, 2016

Health and Dental Insurance Funds

The following table shows the balance sheets of the Health Insurance and Dental Insurance Funds as of March 31, 2016:

	<u>Health Insurance</u>	<u>Dental Insurance</u>
Assets		
Cash and investments	<u>\$ 7,993,113</u>	<u>\$ 764,761</u>
Liabilities		
Claims liabilities	\$ 1,217,292	\$ 145,223
Fund Balance		
Unrestricted	<u>6,775,821</u>	<u>619,538</u>
Liabilities and fund balance	<u><u>\$ 7,993,113</u></u>	<u><u>\$ 764,761</u></u>

Contributions to the health and dental insurance funds as a percentage of budgets are comparable to the prior year, as expected. Actual increases in contributions relate to a 4.8% increase in district contributions and dependent premiums. 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. Overall, current year revenues and expenses of the health and dental insurance funds are in line with budgeted expectations for fiscal year 2015-16.

As a result of positive claims experience, the health and dental insurance funds are projected to report June 30, 2016, fund balance of approximately \$8.0 million, which is in excess of reserves recommended by the district's actuary. As a result, the district plans to hold both employer and employee health and dental contributions constant from 2015-16 to 2016-17. Remaining fund balance will be used to establish necessary reserves for 2016-17 and to minimize future contributions to the plans.



Food Services Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2016

	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%	\$ 201,187	\$ 201,187	\$ -	100.0%	
Revenue										
Regular School Lunch	3,012,246	3,012,246	2,247,181	(765,065)		2,608,625	2,207,897	(400,728)		
State Reimbursement	75,000	75,000	87,734	12,734		77,000	77,608	608		
Federal Reimbursement	2,965,632	2,965,632	2,218,953	(746,680)		2,983,837	2,234,683	(749,154)		
Federal Commodities	469,312	469,312	289,306	(180,006)		379,776	319,522	(60,254)		
Breakfast Revenue	84,879	84,879	55,153	(29,726)		94,395	63,385	(31,010)		
A La Carte	550,000	550,000	387,561	(162,439)		530,000	388,837	(141,163)		
Miscellaneous Revenue	400,000	400,000	437,154	37,154		827,136	371,889	(455,247)		
Transfer from General Fund	396,300	396,300	297,225	(99,075)		225,000	168,750	(56,250)		
Total Revenue	7,953,369	7,953,369	6,020,266	(1,933,104)	75.7%	7,725,769	5,832,571	(1,893,198)	75.5%	
Total Resources	\$ 8,067,289	\$ 8,067,289	\$ 6,134,186	\$ (1,933,104)		\$ 7,926,956	\$ 6,033,758	\$ (1,893,198)		
Expenses										
Salaries	\$ 3,171,806	\$ 3,171,806	\$ 2,530,731	\$ 641,075		\$ 3,209,337	\$ 2,294,462	\$ 914,875		
Employee Benefits	1,242,252	1,242,252	984,027	258,225		1,206,781	893,746	313,035		
Total Personnel	4,414,058	4,414,058	3,514,758	899,300	79.6%	4,416,118	3,188,208	1,227,910	72.2%	
Purchased Services	120,000	120,000	104,462	15,538		127,500	99,987	27,513		
Food	3,097,249	3,097,249	2,205,397	891,852		2,826,456	2,210,655	615,801		
Supplies	198,426	198,426	125,836	72,590		205,000	151,473	53,527		
Equipment	69,870	69,870	72,612	(2,742)		65,000	69,240	(4,240)		
Other Uses of Funds	48,300	48,300	18,021	30,279		56,000	35,395	20,605		
Total Non-Personnel	3,533,845	3,533,845	2,526,328	1,007,517	71.5%	3,279,956	2,566,751	713,206	78.3%	
Total Expenditures	7,947,903	7,947,903	6,041,086	1,906,817	76.0%	7,696,074	5,754,959	1,941,115	74.8%	
Emergency Reserve	119,386	119,386	-	119,386		230,882	-	230,882		
Total Expenses and Emergency Reserve	\$ 8,067,289	\$ 8,067,289	\$ 6,041,086	\$ 2,026,203		\$ 7,926,956	\$ 5,754,959	\$ 2,171,997		
Excess (Deficiency) of Resources Over Expenses and Emergency Reserve	\$ -	\$ -	\$ 93,100			\$ -	\$ 278,799			



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Nine Months Ended March 31, 2016

		Fund Balance <u>7/1/2015</u>	Revenues <u>7/1/15-3/31/2016</u>	Expenditures <u>7/1/15-3/31/2016</u>	Fund Balance <u>3/31/2016</u>
U.S. Department of Education					
Direct Programs					
Indian Education	84.060	\$ -	\$ 12,389	\$ 12,389	\$ -
Passed Through State Department of Education					
Adult Education	84.002	-	64,334	64,334	-
Title I	84.010	-	1,419,531	1,443,378	(23,847)
Special Education	84.027	-	3,661,252	3,661,245	7
Special Education Preschool	84.173	-	101,009	101,009	-
Homeless Children	84.196	-	29,530	31,590	(2,060)
21st Century Community Learning Centers	84.287	-	327,407	328,224	(817)
ESCAPE	84.330	-	5,978	5,978	-
English Language Acquisition	84.365	-	133,103	131,510	1,593
Improving Teacher Quality	84.367	-	505,764	509,348	(3,584)
RTT Early Childhood	84.412	-	19,690	19,690	-
Race to the Top	84.413	-	800	800	-
Passed Through State Department of Human Services					
Vocational Rehabilitation	84.126	-	350,819	350,894	(75)
Passed Through State Community College System					
Vocational Education	84.048	-	93,867	96,373	(2,506)
Passed Through State Department of Transportation					
Safe Routes to Schools	20.205	-	17,782	20,458	(2,676)
U.S Department of Agriculture					
Direct Programs					
Farm to School	10.575	-	7,855	7,855	-
Sub total Federal Awards		-	6,751,110	6,785,075	(33,965)
State Awards		-	1,416,455	702,656	713,799
Local Awards		-	818,244	634,314	183,930
Total		\$ -	\$ 8,985,809	\$ 8,122,045	\$ 863,764



Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2016

	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	\$ 415,278	\$ 415,278	\$ 415,278	-	100.0%	\$ 724,040	\$ 724,040	\$ -	100.0%	
Revenue										
Transfer from General Fund	3,699,517	3,699,517	2,774,638	(924,879)		2,800,871	2,100,654	(700,217)		
Property Taxes	7,263,500	7,263,500	2,836,530	(4,426,970)		7,227,000	3,005,775	(4,221,225)		
Transportation Reimbursement	3,320,959	3,320,959	3,240,960	(79,999)		3,210,952	3,152,842	(58,110)		
Other Local Revenue	305,000	305,000	171,212	(133,788)		295,000	215,365	(79,635)		
Total Revenue	14,588,976	14,588,976	9,023,340	(5,565,636)	61.9%	13,533,823	8,474,636	(5,059,187)	62.6%	
Total Resources	\$ 15,004,254	\$ 15,004,254	\$ 9,438,618	\$ (5,565,636)		\$ 14,257,863	\$ 9,198,676	\$ (5,059,187)		
Expenditures										
Salaries	\$ 9,251,688	\$ 9,251,688	\$ 6,944,935	\$ 2,306,753		\$ 8,638,648	\$ 6,383,337	\$ 2,255,311		
Employee Benefits	4,020,556	4,020,556	2,931,643	1,088,913		3,496,633	2,725,487	771,146		
Total Personnel	13,272,244	13,272,244	9,876,578	3,395,666	74.4%	12,135,281	9,108,824	3,026,457	75.1%	
Purchased Services	171,303	171,303	116,019	55,284		215,612	172,668	42,944		
Supplies	2,182,979	2,182,979	1,290,533	892,446		2,088,671	1,359,737	728,934		
Property and Equipment	18,000	18,000	3,347	14,653		310,171	30,784	279,387		
Other Uses of Funds	(1,077,289)	(1,077,289)	(649,711)	(427,578)		(907,150)	(658,471)	(248,679)		
Total Non-Personnel	1,294,993	1,294,993	760,188	534,805	58.7%	1,707,304	904,718	802,586	53.0%	
Total Expenditures	14,567,237	14,567,237	10,636,766	3,930,471	73.0%	13,842,585	10,013,542	3,829,043	72.3%	
Emergency Reserve	437,017	437,017	-	437,017		415,278	-	415,278		
Total Expenditures and Emergency Reserve	\$ 15,004,254	\$ 15,004,254	\$ 10,636,766	\$ 4,367,488		\$ 14,257,863	\$ 10,013,542	\$ 4,244,321		
Excess (Deficiency) of Resources Over Expenditures and Reserves	-	-	\$ (1,198,148)			\$ -	\$ (814,866)			



Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Nine Months Ended March 31, 2016

	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	\$ 415,278	\$ 415,278	\$ 415,278	\$ -	100.0%	\$ 724,040	\$ 724,040	\$ -	100.0%	
Revenue										
Transfer from General Fund	3,699,517	3,699,517	2,774,638	(924,879)		2,800,871	2,100,654	(700,217)		
Property Taxes	7,263,500	7,263,500	2,836,530	(4,426,970)		7,227,000	3,005,775	(4,221,225)		
Transportation Reimbursement	3,320,959	3,320,959	3,240,960	(79,999)		3,210,952	3,152,842	(58,110)		
Other Local Revenue	305,000	305,000	171,212	(133,788)		295,000	215,365	(79,635)		
Total Revenue	14,588,976	14,588,976	9,023,340	(5,565,636)	61.9%	13,533,823	8,474,636	(5,059,187)	62.6%	
Total Resources	<u>\$ 15,004,254</u>	<u>\$ 15,004,254</u>	<u>\$ 9,438,618</u>	<u>\$ (5,565,636)</u>		<u>\$ 14,257,863</u>	<u>\$ 9,198,676</u>	<u>\$ (5,059,187)</u>		
Expenditures										
Maintenance & Operations	\$ 38,290	\$ 38,290	\$ 22,488	\$ 15,802		\$ 41,023	\$ 26,186	\$ 14,837		
Environmental Services	225,551	225,551	103,157	122,394		218,320	160,371	57,949		
Transportation Services	1,987,479	1,987,479	1,244,937	742,542		2,238,661	1,335,853	902,808		
Administration of Transportation Services	1,698,728	1,698,728	1,247,234	451,494		1,560,835	1,143,415	417,420		
Vehicle Operations Services	9,082,274	9,082,274	6,964,698	2,117,576		8,552,982	6,326,452	2,226,530		
Monitoring Services	1,534,915	1,534,915	1,054,252	480,663		1,230,764	1,021,265	209,499		
Total Expenditures	14,567,237	14,567,237	10,636,766	3,930,471	73.0%	13,842,585	10,013,542	3,829,043	72.3%	
Emergency Reserve	437,017	437,017	-	437,017		415,278	-	415,278		
Total Expenditures and Emergency Reserve	<u>\$ 15,004,254</u>	<u>\$ 15,004,254</u>	<u>\$ 10,636,766</u>	<u>\$ 4,367,488</u>		<u>\$ 14,257,863</u>	<u>\$ 10,013,542</u>	<u>\$ 4,244,321</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,198,148)</u>			<u>\$ -</u>	<u>\$ (814,866)</u>			



Bond Redemption Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2016

	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	\$ 33,532,514	\$ 33,532,514	\$ 33,532,514	\$ -	100.0%	\$ 24,822,129	\$ 24,822,129	\$ -	100.0%
Revenue									
Property Taxes	45,878,039	45,878,039	17,784,091	(28,093,948)		36,952,664	15,121,185	(21,831,479)	
Delinquent Taxes	20,000	20,000	38,813	18,813		20,000	64,955	44,955	
Interest Income	25,000	25,000	34,838	9,838		20,000	13,278	(6,722)	
Total Revenue	45,923,039	45,923,039	17,857,742	(28,065,297)	38.9%	36,992,664	15,199,418	(21,793,246)	41.1%
Total Resources	<u>\$ 79,455,553</u>	<u>\$ 79,455,553</u>	<u>\$ 51,390,256</u>	<u>\$ (28,065,297)</u>		<u>\$ 61,814,793</u>	<u>\$ 40,021,547</u>	<u>\$ (21,793,246)</u>	
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	14,077,282	12,869,440		22,706,524	7,508,384	15,198,140	
Other Purchased Services	12,000	12,000	2,050	9,950		10,000	1,800	8,200	
Total Expenditures	<u>\$ 40,793,722</u>	<u>\$ 40,793,722</u>	<u>\$ 27,914,332</u>	<u>\$ 12,879,390</u>	68.4%	<u>\$ 36,086,524</u>	<u>\$ 20,880,184</u>	<u>\$ 15,206,340</u>	57.9%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ 38,661,831</u>	<u>\$ 38,661,831</u>	<u>\$ 23,475,924</u>			<u>\$ 25,728,269</u>	<u>\$ 19,141,363</u>		



2014 Building Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2016

	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	\$ 277,155,593	\$ 277,155,593	\$ 277,155,593	\$ -	100.0%	\$ -	\$ -	\$ -	-
Revenue									
Bond Proceeds, 2015 Issuance	-	-	-	-		225,000,000	-	(225,000,000)	
Investment Earnings, net	1,325,000	1,325,000	978,348	(346,652)		150,000	-	(150,000)	
School Contributions	1,300,000	1,300,000	-	(1,300,000)		-	-	-	
Other	10,000	10,000	10,525	525		-	-	-	
Total Revenue	2,635,000	2,635,000	988,873	(1,646,127)	37.5%	225,150,000	-	(225,150,000)	
Total Resources	<u>\$ 279,790,593</u>	<u>\$ 279,790,593</u>	<u>\$ 278,144,466</u>	<u>\$ (1,646,127)</u>		<u>\$ 225,150,000</u>	<u>\$ -</u>	<u>\$ (225,150,000)</u>	
Expenditures									
Phase I Projects	\$ 120,912,846	\$ 120,912,846	\$ 17,968,868	\$ 102,943,978		\$ 14,000,000	\$ 24,819	\$ 13,975,181	
Bond Issuance Costs	-	-	-	-		1,000,000	-	1,000,000	
Total Expenditures	<u>\$ 120,912,846</u>	<u>\$ 120,912,846</u>	<u>\$ 17,968,868</u>	<u>\$ 102,943,978</u>	14.9%	<u>\$ 15,000,000</u>	<u>\$ 24,819</u>	<u>\$ 14,975,181</u>	
Excess (Deficiency) of Resources Over Expenditures	<u>\$ 158,877,747</u>	<u>\$ 158,877,747</u>	<u>\$ 260,175,598</u>			<u>\$ 210,150,000</u>	<u>\$ (24,819)</u>		



Capital Reserve Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Nine Months Ended March 31, 2016

	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	\$ 1,589,540	\$ 1,589,540	\$ 1,589,540	\$ -	100.0%	\$ 853,937	\$ 853,937	\$ -	100.0%	
Revenue										
Miscellaneous Revenue	101,500	101,500	82,976	(18,524)		107,684	84,887	(22,797)		
Transfer from General Fund	1,608,858	1,608,858	1,206,644	(402,214)		2,745,703	2,059,279	(686,424)		
Transfer from Colorado Preschool Fund	10,866	10,866	8,150	(2,716)		19,563	14,672	(4,891)		
Total Revenue	1,721,224	1,721,224	1,297,770	(423,454)	75.4%	2,872,950	2,158,838	(714,112)	75.1%	
Total Resources	\$ 3,310,764	\$ 3,310,764	\$ 2,887,310	\$ (423,454)		\$ 3,726,887	\$ 3,012,775	\$ (714,112)		
Expenditures										
Salaries, Employee Benefits, Office Expense	\$ 1,715	\$ 1,715	\$ 1,712	\$ 3		\$ 500,000	\$ 409,654	\$ 90,346		
Building Maintenance	495,940	548,790	344,389	204,401		1,180,291	508,986	671,305		
Operating Departments	1,808,935	1,786,435	841,861	944,574		880,721	327,413	553,308		
School Projects	907,744	877,394	764,886	112,508		1,057,325	984,578	72,747		
Total Expenditures	3,214,334	3,214,334	1,952,848	1,261,486	60.8%	3,618,337	2,230,631	1,387,706	61.6%	
Emergency Reserve	96,430	96,430	-	96,430		108,550	-	108,550		
Total Expenditures and Emergency Reserve	\$ 3,310,764	\$ 3,310,764	\$ 1,952,848	\$ 1,357,916		\$ 3,726,887	\$ 2,230,631	\$ 1,496,256		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ -	\$ -	\$ 934,462			\$ -	\$ 782,144			



Health Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2016

	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	\$ 7,118,339	\$ 7,118,339	\$ 7,118,339	\$ -	100.0%	\$ 5,019,744	\$ 5,019,744	\$ -	100.0%	
Revenue										
Contributions										
Employer	22,387,298	22,107,456	15,021,340	(7,086,116)		21,172,954	15,121,615	(6,051,339)		
Employee	5,596,824	5,876,666	4,620,832	(1,255,834)		5,293,238	3,758,880	(1,534,358)		
Employee Assistance Program	54,000	54,000	42,030	(11,970)		55,000	64,461	9,461		
Eco Pass Program	149,000	149,000	104,299	(44,701)		268,867	107,389	(161,478)		
Miscellaneous	100,000	100,000	515,887	415,887		200,000	295,598	95,598		
Interest Income	6,000	6,000	12,946	6,946		6,000	5,061	(939)		
Total Revenue	28,293,122	28,293,122	20,317,334	(7,975,788)	71.8%	26,996,059	19,353,004	(7,643,055)	71.7%	
Total Resources	<u>\$ 35,411,461</u>	<u>\$ 35,411,461</u>	<u>\$ 27,435,673</u>	<u>\$ (7,975,788)</u>		<u>\$ 32,015,803</u>	<u>\$ 24,372,748</u>	<u>\$ (7,643,055)</u>		
Expenses										
Salaries	\$ 154,455	\$ 154,455	\$ 101,554	\$ 52,901		\$ 157,804	\$ 142,222	\$ 15,582		
Employee Benefits	42,665	42,665	28,393	14,272		42,772	34,720	8,052		
Total Personnel	197,120	197,120	129,947	67,173	65.9%	200,576	176,942	23,634	88.2%	
Purchased Services	100,000	100,000	104,628	(4,628)		122,000	43,344	78,656		
Health Claims Paid - Cigna	16,381,496	16,381,496	12,003,229	4,378,267		16,709,573	9,401,216	7,308,357		
Premiums Paid - Kaiser	8,799,533	8,799,533	6,240,129	2,559,404		9,025,896	6,782,857	2,243,039		
Stop Loss Coverage	1,212,816	1,212,816	946,787	266,029		1,306,256	986,546	319,710		
Administrative Fees	1,000,000	1,000,000	683,487	316,513		910,000	673,883	236,117		
ACA Reinsurance Fee and Misc. Other	150,000	150,000	137,527	12,473		1,000	202,108	(201,108)		
Wellness Program	208,000	208,000	106,270	101,730		216,177	126,134	90,043		
Employee Assistance Program	54,000	54,000	53,842	158		55,000	53,842	1,158		
Eco Pass Program	252,000	252,000	254,006	(2,006)		317,114	224,384	92,730		
Total Non-Personnel	28,157,845	28,157,845	20,529,905	7,627,940	72.9%	28,663,016	18,494,314	10,168,702	64.5%	
Total Expenses	28,354,965	28,354,965	20,659,852	7,695,113	72.9%	28,863,592	18,671,256	10,192,336	64.7%	
Reserves	7,056,496	7,056,496	-	7,056,496		3,152,211	-	3,152,211		
Total Expenses and Reserves	<u>\$ 35,411,461</u>	<u>\$ 35,411,461</u>	<u>\$ 20,659,852</u>	<u>\$ 14,751,609</u>		<u>\$ 32,015,803</u>	<u>\$ 18,671,256</u>	<u>\$ 13,344,547</u>		
Excess (Deficiency) of Resources Over Expenses and Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,775,821</u>			<u>\$ -</u>	<u>\$ 5,701,492</u>			



Dental Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2016

	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	\$ 650,299	\$ 650,299	\$ 650,299	\$ -	100.0%	\$ 365,172	\$ 365,172	\$ -	100.0%	
Revenue										
Contributions										
Employer	1,405,949	1,405,949	1,100,938	(305,011)		1,732,713	1,099,811	(632,902)		
Employee	937,300	937,300	576,486	(360,814)		742,591	483,043	(259,548)		
Interest Income	600	600	1,516	916		500	613	113		
Total Revenue	2,343,849	2,343,849	1,678,940	(664,909)	71.6%	2,475,804	1,583,467	(892,337)	64.0%	
Total Resources	\$ 2,994,148	\$ 2,994,148	\$ 2,329,239	\$ (664,909)		\$ 2,840,976	\$ 1,948,639	\$ (892,337)		
Expenses										
Salaries	\$ 34,657	\$ 34,657	\$ 23,689	\$ 10,968		\$ 30,703	\$ 22,001	\$ 8,702		
Employee Benefits	9,567	9,567	6,333	3,234		8,580	5,502	3,078		
Total Personnel	44,224	44,224	30,022	14,202	67.9%	39,283	27,503	11,780	70.0%	
Purchased Services	20,000	20,000	5,875	14,125		20,000	21,344	(1,344)		
Claims Paid	2,192,181	2,192,181	1,553,434	638,747		2,341,524	1,251,854	1,089,670		
Administrative Fees	170,820	170,820	120,271	50,549		190,000	125,623	64,377		
Supplies	1,000	1,000	99	901		1,000	-	1,000		
Total Non-Personnel	2,384,001	2,384,001	1,679,679	704,322	70.5%	2,552,524	1,398,821	1,153,703	54.8%	
Total Expenditures	2,428,225	2,428,225	1,709,701	718,524	70.4%	2,591,807	1,426,324	1,165,483	55.0%	
Reserves	565,923	565,923	-	565,923		249,169	-	249,169		
Total Expenses and Reserves	\$ 2,994,148	\$ 2,994,148	\$ 1,709,701	\$ 1,284,447		\$ 2,840,976	\$ 1,426,324	\$ 1,414,652		
Excess (Deficiency) of Resources Over Expenses, Transfers and Reserves	\$ -	\$ -	\$ 619,538			\$ -	\$ 522,315			



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 Nine Months Ended March 31, 2016

	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	\$ 1,241,131	\$ 1,241,131	\$ 1,241,131	\$ -	100.0%	\$ 1,152,174	\$ 1,152,174	\$ -	100.0%	
Revenue										
Per Pupil Funding	2,547,339	2,547,399	1,910,549.25	(636,850)		2,444,776	1,833,582	(611,194)		
Override Election Revenue	788,416	788,416	591,312.00	(197,104)		770,088	577,566	(192,522)		
Other State Revenue	78,525	78,525	58,893.75	(19,631)		69,521	52,141.75	(17,379)		
Fundraising Revenue	25,000	25,000	4,988	(20,012)		25,000	-	(25,000)		
Athletic Fees	15,000	15,000	14,518	(482)		15,000	11,671	(3,329)		
Instructional Fees	51,000	51,000	54,915	3,915		51,000	54,901	3,901		
Capital Construction Funding	44,944	44,944	33,845	(11,099)		29,225	27,739	(1,486)		
Miscellaneous Local	-	-	5,000	-		5,500	10,360	4,860		
Total Revenue	3,550,224	3,550,284	2,674,021	(881,263)	75.3%	3,410,110	2,567,961	(842,149)	75.3%	
Total Resources	\$ 4,791,355	\$ 4,791,415	\$ 3,915,152	\$ (881,263)		\$ 4,562,284	\$ 3,720,135	\$ (842,149)		
Expenditures										
Salaries	\$ 1,681,977	\$ 1,681,977	\$ 1,244,865	\$ 437,112		\$ 1,635,862	\$ 1,203,416	\$ 432,446		
Employee Benefits	550,044	550,044	369,009	181,035		486,918	334,747	152,171		
Total Personnel	2,232,021	2,232,021	1,613,874	618,147	72.3%	2,122,780	1,538,163	584,617	72.5%	
Purchased Services	107,380	107,380	90,310	17,070		124,724	111,706	13,018		
Purchased Services From District	947,776	947,776	710,832	236,944		926,777	695,087	231,690		
Supplies	188,939	188,939	57,604	131,335		142,242	72,065	70,177		
Property and Equipment	11,000	11,000	10,911	89		38,400	32,122	6,278		
Other Uses of Funds	37,949	37,949	11,771	26,178		43,043	10,633	32,410		
Total Non-Personnel	1,293,044	1,293,044	881,428	411,616	68.2%	1,275,186	921,613	353,573	72.3%	
Total Expenditures	3,525,065	3,525,065	2,495,302	1,029,763	70.8%	3,397,966	2,459,776	938,190	72.4%	
Emergency Reserve	105,759	105,759	-	105,759		101,062	-	101,062		
Total Expenditures and Reserve	\$ 3,630,824	\$ 3,630,824	\$ 2,495,302	\$ 1,135,522		\$ 3,499,028	\$ 2,459,776	\$ 1,039,252		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 1,160,531	\$ 1,160,591	\$ 1,419,850			\$ 1,063,256	\$ 1,260,359	-		



Boulder Preparatory High School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2016

	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	\$ 117,614	\$ 117,614	\$ 117,614	\$ -	100.0%	\$ 166,637	\$ 166,637	\$ -	100.0%	
Revenue										
Per Pupil Funding	783,767	783,767	587,825.25	(195,942)		668,805	501,606	(167,199)		
Override Election Revenue	241,231	241,231	180,923.25	(60,308)		204,993	153,744	(51,249)		
Other State Revenue	24,136	24,136	18,102	(6,034)		18,572	13,927	(4,645)		
At Risk Supplemental Aid	-	-	6,948	-		-	-	-		
Capital Construction Funding	27,756	27,756	19,736	(8,020)		15,615	17,641	2,026		
								-		
Total Revenue	1,076,890	1,076,890	813,535	(270,304)	75.5%	907,985	686,918	(221,067)	75.7%	
								-		
Total Resources	\$ 1,194,504	\$ 1,194,504	\$ 931,149	\$ (270,304)		\$ 1,074,622	\$ 853,555	(221,067)		
Expenditures										
Salaries	\$ 430,000	\$ 430,000	\$ 353,890	\$ 76,110		\$ 399,400	\$ 317,278	\$ 82,122		
Employee Benefits	130,000	130,000	121,165	8,835		145,200	110,922	34,278		
Total Personnel	560,000	560,000	475,055	84,945	84.8%	544,600	428,200	116,400	78.6%	
Purchased Services	21,000	21,000	46,760	(25,760)		26,000	43,184	(17,184)		
Purchased Services From District	217,910	217,910	163,432	54,478		182,788	137,096	45,692		
Supplies	65,000	65,000	40,759	24,241		67,500	39,011	28,489		
Property and Equipment	57,000	57,000	16,074	40,926		147,222	112,073	35,149		
Other Uses of Funds	56,510	56,510	15,303	41,207		75,667	9,849	65,818		
Total Non-Personnel	417,420	417,420	282,328	135,092	67.6%	499,177	341,213	157,964	68.4%	
Total Expenditures	977,420	977,420	757,383	220,037	77.5%	1,043,777	769,413	274,364	73.7%	
Emergency Reserve	32,307	32,307	-	32,307		30,845	-	30,845		
Total Expenditures and Reserve	\$ 1,009,727	\$ 1,009,727	\$ 757,383	\$ 252,344		\$ 1,074,622	\$ 769,413	\$ 305,209		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 184,777	\$ 184,777	\$ 173,766			\$ -	\$ 84,142			



Horizons K-8 School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2016

	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	\$ 657,085	\$ 657,085	\$ 657,085	\$ -	100.0%	\$ 540,586	\$ 540,586	\$ -	100.0%	
Revenue										
Per-Pupil Funding	2,394,024	2,394,024	1,795,518	(598,506)		2,314,892	1,736,169	(578,723)		
Override Election Revenue	778,476	778,476	583,857	(194,619)		764,767	573,575.25	(191,192)		
Other State Revenue	73,519	73,519	55,139.25	(18,380)		65,549	49,162.75	(16,386)		
Miscellaneous Local	233,086	233,086	200,484	(32,602)		321,444	202,395	(119,049)		
Capital Construction Funding	42,461	42,461	32,748	(9,713)		27,797	20,928	(6,869)		
								-		
Total Revenue	3,521,566	3,521,566	2,667,746	(853,820)	75.8%	3,494,449	2,582,230	(912,219)	73.9%	
Total Resources	\$ 4,178,651	\$ 4,178,651	\$ 3,324,831	\$ (853,820)		\$ 4,035,035	\$ 3,122,816	\$ (912,219)		
Expenditures										
Salaries	\$ 1,903,583	\$ 1,903,583	\$ 1,494,011	\$ 409,572		\$ 1,873,813	\$ 1,350,922	\$ 522,891		
Employee Benefits	634,550	634,550	454,189	180,361		589,455	399,222	190,233		
Total Personnel	2,538,133	2,538,133	1,948,200	589,933	76.8%	2,463,268	1,750,144	713,124	71.0%	
Purchased Services	118,158	118,158	109,383	8,775		105,197	103,865	1,332		
Purchased Services From District	664,779	664,779	498,584	166,195		645,737	484,309	161,428		
Supplies	60,904	60,904	38,862	22,042		65,840	45,984	19,856		
Property and Equipment	12,000	12,000	23,587	(11,587)		56,410	18,021	38,389		
Other Uses of Funds	104,716	104,716	22,457	82,259		102,760	19,713	83,047		
Total Non-Personnel	960,557	960,557	692,873	267,684	72.1%	975,944	671,892	304,052	68.8%	
Total Expenditures	3,498,690	3,498,690	2,641,073	857,617	75.5%	3,439,212	2,422,036	1,017,176	70.4%	
Emergency Reserve	105,647	105,647	-	105,647		102,342	-	102,342		
Total Expenditures and Reserve	\$ 3,604,337	\$ 3,604,337	\$ 2,641,073	\$ 963,264		\$ 3,541,554	\$ 2,422,036	\$ 1,119,518		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 574,314	\$ 574,314	\$ 683,758			\$ 493,481	\$ 700,780			



Justice High School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2016

	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	\$ 140,765	\$ 140,765	\$ 140,765	\$ -	100.0%	\$ 70,126	\$ 70,126	\$ -	100.0%	
Revenue										
Per-Pupil Funding	568,835	568,835	426,626.25	(142,209)		598,355	448,766	(149,589)		
Override Election Revenue	90,691	90,691	68,018.25	(22,673)		81,524	61,143	(20,381)		
Other State Revenue	17,796	17,796	13,347	(4,449)		14,898	11,174	(3,725)		
Miscellaneous Local	-	-	6,512	6,512		-	-	-		
At Risk Supplemental Aid	-	-	50,579	-		-	-	-		
Capital Construction Funding	20,371	20,371	14,955	(5,416)		12,525	33,343	20,818		
Total Revenue	697,693	697,693	580,038	(168,235)	83.1%	707,302	554,426	(152,876)	78.4%	
Total Resources	\$ 838,458	\$ 838,458	\$ 720,803	\$ (168,235)		\$ 777,428	\$ 624,552	\$ (152,876)		
Expenditures										
Salaries	\$ 238,500	\$ 238,500	\$ 158,141	\$ 80,359		\$ 248,520	\$ 207,780	\$ (458,629)		
Employee Benefits	89,143	89,143	52,077	37,066		94,878	69,617	25,261		
Total Personnel	327,643	327,643	210,218	117,425	64.2%	343,398	277,397	(433,368)	80.8%	
Purchased Services	137,900	137,900	104,048	33,852		146,550	105,048	41,502		
Purchased Services From District	160,808	160,808	120,606	40,202		146,839	110,134	36,705		
Supplies	39,000	39,000	58,367	(19,367)		32,529	23,763	8,766		
Other Uses of Funds	152,176	152,176	26,139	126,037		85,833	20,109	65,724		
Total Non-Personnel	489,884	489,884	309,160	180,724	63.1%	411,751	259,054	152,697	62.9%	
Total Expenditures	817,527	817,527	519,378	298,149	63.5%	755,149	536,451	218,698	71.0%	
Emergency Reserve	20,931	20,931	-	20,931		22,279	-	22,279		
Total Expenditures and Reserve	\$ 838,458	\$ 838,458	\$ 519,378	\$ 319,080		\$ 777,428	\$ 536,451	\$ 240,977		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 201,425			\$ 88,101				



Peak to Peak Charter School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2016

	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	\$ 3,771,498	\$ 3,771,498	\$ 3,771,498	\$ -	100.0%	\$ 3,094,714	\$ 3,094,714	\$ -	100.0%	
Revenue										
Per-Pupil Funding	10,210,649	10,210,649	7,661,786	(2,548,863)		9,790,565	7,332,926	(2,457,639)		
Override Election Revenue	3,241,952	3,241,952	2,431,464	(810,488)		3,193,074	2,394,806	(798,269)		
Other State Revenue	326,761	326,761	245,071	(81,690)		293,000	219,750	(73,250)		
Miscellaneous Local	1,953,581	1,953,581	1,434,047	(519,534)		2,311,801	1,502,615	(809,186)		
Capital Construction Funding	360,265	360,265	272,372	(87,893)		236,105	178,543	(57,562)		
Total Revenue	16,093,208	16,093,208	12,044,740	(4,048,468)	74.8%	15,824,545	11,628,640	(4,195,906)	73.5%	
Total Resources	<u>\$ 19,864,706</u>	<u>\$ 19,864,706</u>	<u>\$ 15,816,238</u>	<u>\$ (4,048,468)</u>		<u>\$ 18,919,259</u>	<u>\$ 14,723,354</u>	<u>\$ (4,195,906)</u>		
Expenditures										
Salaries	\$ 7,577,527	\$ 7,577,527	4,973,387	\$ 2,604,140		\$ 7,144,397	\$ 4,477,926	\$ 2,666,471		
Employee Benefits	2,409,640	2,409,640	1,523,744	885,896		2,246,597	1,341,242	905,355		
Total Personnel	9,987,167	9,987,167	6,497,130	3,490,037	65.1%	9,390,994	5,819,168	3,571,826	62.0%	
Purchased Services	2,147,390	2,147,390	1,798,555	348,835		2,094,329	1,638,735	455,594		
Purchased Services From District	1,753,355	1,753,355	1,315,016	438,339		2,658,707	1,994,030	664,677		
Supplies	1,400,089	1,400,089	736,950	663,139		1,284,713	630,297	654,416		
Property and Equipment	820,000	820,000	794,201	25,799		185,000	109,968	75,032		
Other Uses of Funds	-	-	250,975	(250,975)		-	124,684	(124,684)		
Total Non-Personnel	6,120,834	6,120,834	4,895,697	1,225,137	80.0%	6,222,749	4,497,714	1,725,035	72.3%	
Total Expenditures	16,108,001	16,108,001	11,392,828	4,715,173	70.7%	15,613,743	10,316,882	5,296,861	66.1%	
Emergency Reserve	470,766	470,766	-	470,766		461,329	-	461,329		
Total Expenditures and Reserve	<u>\$ 16,578,767</u>	<u>\$ 16,578,767</u>	<u>\$ 11,392,828</u>	<u>\$ 5,185,939</u>		<u>\$ 16,075,072</u>	<u>\$ 10,316,882</u>	<u>\$ 5,758,190</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ 3,285,939</u>	<u>\$ 3,285,939</u>	<u>\$ 4,423,410</u>			<u>\$ 2,844,187</u>	<u>\$ 4,406,472</u>			



SCHEDULE OF INVESTMENTS
For The Nine Months Ended March 31, 2016

INSTITUTION	TYPE OF INVESTMENT	PURCHASE DATE	MATURITY DATE	PRINCIPAL AMOUNT	INTEREST RATE	Ratings	
						Moody	S & P
POOLED INVESTMENTS							
COLOTRUST	Local Government Trust			\$ 8,100,466	0.52%	Aaa	AAA
Wells Fargo	Money Market Fund			6,237,736	0.15%	NA	NA
				14,338,202			
BOND REDEMPTION FUND ESCROW							
COLOTRUST	Local Government Trust			\$ 23,475,923	0.52%	Aaa	AAA
HEALTH INSURANCE							
COLOTRUST	Local Government Trust			\$ 5,711,196	0.52%	Aaa	AAA
DENTAL INSURANCE							
COLOTRUST	Local Government Trust			\$ 668,774	0.52%	Aaa	AAA
TRUST AND AGENCY FUND INVESTMENTS							
COLOTRUST	Local Government Trust			\$ 49,711	0.52%	Aaa	AAA
COLOTRUST	Local Government Trust			78,264	0.52%	Aaa	AAA
COLOTRUST	Local Government Trust			132,650	0.52%	Aaa	AAA
COLOTRUST	Local Government Trust			1,074,596	0.52%	Aaa	AAA
				1,335,221			
2015 BOND PROCEEDS							
COLOTRUST	Local Government Trust			\$ 72,165,626	0.52%	Aaa	AAA
US Bank	Government Securities & Cash Equivalents			183,770,271	various	various	various
				\$ 255,935,897			
TOTAL INVESTMENTS				\$ 301,465,213			



FUND BALANCE COMPARISONS
For The Nine Months Ended March 31, 2016

	ESTIMATED YEAR END FUND BALANCE *	BUDGETED YEAR END FUND BALANCE *	VARIANCE	YEAR END FUND BALANCE AS A % OF THE ANNUAL BUDGET
GENERAL FUND	\$ 5,265,808	\$ 2,410,339	\$ 2,855,469	1.94%
TECHNOLOGY FUND	\$ 1,744,111	\$ 871,597	\$ 872,514	0.64%
ATHLETICS FUND	\$ -	\$ -	\$ -	0.00%
PRESCHOOL FUND	\$ 40,000	\$ -	\$ 40,000	0.75%
COLORADO PRESCHOOL FUND	\$ 7,221	\$ -	\$ 7,221	0.41%
RISK MANAGEMENT FUND	\$ 229,657	\$ -	\$ 229,657	5.68%
COMMUNITY SCHOOL FUND	\$ 1,585,443	\$ 1,491,443	\$ 94,000	25.87%
GOVERNMENTAL DESIGNATED-PURPOSE GRANTS FUND	\$ -	\$ -	\$ -	0.00%
TRANSPORTATION FUND	\$ -	\$ -	\$ -	0.00%
BOND REDEMPTION FUND	\$ 38,661,831	\$ 38,661,831	\$ -	94.77%
2014 BUILDING FUND	\$ 169,458,303	\$ 158,877,747	\$ 10,580,556	140.15%
CAPITAL RESERVE FUND	\$ 580,280	\$ -	\$ 580,280	18.05%
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.



APPENDIX A: Personnel Expenditure Analysis

Effective July 1, 2014, the district converted to a 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, even though their actual payments might be spread evenly throughout the year. Accordingly, quarterly personnel expenditures might appear inconsistent year to year based on the number of contract days within each calendar month. Given personnel costs represent over 90% of total district expenditures, minor changes in contract days can have a significant impact on total expenditures. For example, the following represents a summary of contract days for a typical teacher and might be useful in analyzing current year personnel expenditures for certain funds, when compared to the prior year.

Comparison of Teacher Contract Days:

	Quarter Ending September 30	Quarter Ending December 31	Quarter Ending March 31	Quarter Ending June 30
Contract days - fiscal year 2015-16	35	53	57	41
YTD Contract days - fiscal year 2015-16	35	88	145	186
Contract days - fiscal year 2014-15	33	54	55	44
YTD Contract days - fiscal year 2014-15	33	87	142	186
YTD Difference in contract days	2	1	3	-
% Difference	6.1%	1.1%	2.1%	0.0%

In addition, the district employs a large number of hourly employees, who generally only work when students are in school (i.e. bus drivers, food service staff, para-educators). Expenditures for hourly employees are also impacted by the annual payroll calendar and deadlines for processing pay for hourly employees. For example, in one year the November 30 payday might pay hourly employees through November 9, and in another year might pay employees through November 15. The following represents a summary of the number of school days impacting hourly personnel expenditures and might be useful in analyzing current year hourly personnel costs for certain funds, when compared to the prior year.

Comparison of School Days Impacting Hourly Personnel Expenditures:

	Quarter Ending September 30	Quarter Ending December 31	Quarter Ending March 31	Quarter Ending June 30
School days - fiscal year 2015-16	16	58	56	42
YTD School days - fiscal year 2015-16	16	74	130	172
School days - fiscal year 2014-15	11	58	56	47
YTD School days - fiscal year 2014-15	11	69	125	172
YTD Difference in school days	5	5	5	-
% Difference	45.5%	7.2%	4.0%	0.0%