

FINANCIAL STATEMENTS

For The Six Months Ended December 31, 2016

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Business Services Division
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Table of Contents

GENERAL FUND	3
Notes to the Combined General Fund Financials Statements	4
General Operating Fund by Object	8
General Operating Fund by Function	11
General Operating Fund by Function by Object	13
Percentage Change from Adopted to Adjusted Budget	14
Percentage of YTD Expenditures to Adjusted Budget	15
Comparative Revenue and Expenditures to Prior Year	16
Technology Fund by Object	17
Athletics Fund by Object	18
Athletics Fund by Level	19
Preschool Fund by Object	20
Colorado Preschool Program Fund by Object	21
Risk Management Fund by Object	22
Community School Fund by Object	23
Community School Fund by Program	24
OTHER FUNDS	25
Notes to the Other Fund Financial Statements	26
Food Services Fund by Object	30
Governmental Designated-Purpose Grants Fund by Program	31
Transportation Fund by Object	32
Transportation Fund by Program	33
Operations and Maintenance Fund by Object	34
Bond Redemption Fund by Object	35
2014 Building Fund by Object	36
Capital Reserve Fund by Function	37
Health Insurance Fund by Object	38
Dental Insurance Fund by Object	39
COMPONENT UNITS	40
Summit Middle School by Object	41
Horizons K-8 School by Object	42
Boulder Preparatory School by Object	43
Justice High School by Object	44
Peak to Peak Charter School by Object	45
Operations and Maintenance Fund - Consolidated	46
INVESTMENTS	47
FUND BALANCE COMPARISON	48
APPENDIX A: PERSONNEL EXPENDITURE ANALYSIS.....	49



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 Six Months Ended December 31, 2016

Activities for the first half of the 2016-17 fiscal year are presented in the accompanying financial statements.

In the presentation of current year activity, the Adopted Budget column includes the 2015-17 Revised Budget approved by the Board of Education in January 2016. Budget figures have been revised to reflect January Board activity based on the timing of delivery of these financial statements. The Adjusted Budget column includes approved budget transfers. The Adjusted Budget column for prior year's activity includes the 2015-16 Revised Budget plus or minus budget transfers.

General Operating Fund

General Operating Fund revenues are 15.8% of budget through December 31, 2016, compared to 17.9% 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 \$191,254 (3.3%), which are derived from automobile registrations within district boundaries.
3. School Finance Act-State Share revenues decreased from the prior year. State Share payments through the first half of the prior year were higher than necessary, as the State underestimated property value increases. The State later reduced fiscal year 2015-16 State Share monthly payments to the district. By the end of the year, fiscal year 2016-17 State Share payments are expected to increase slightly over the prior year, as total program funding has increased at a rate slightly higher than assessed property value increases.
4. Differences in State Categorical revenues are based upon timing of receipts. Payments for the Vocational Education program will be received in the second half of the year, whereas certain payments were received earlier in the prior year.

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



Notes to the Combined General Fund Financial Statements
For The Six Months Ended December 31, 2016

As of December 31, 2016, General Operating Fund expenditures total \$122.9 million (45.1% of budget), compared to \$122.6 million (45.2% of budget) in the prior year.

General Operating Fund personnel expenditures increased approximately \$3.4 million (3.1%) over the prior year, due primarily to a 1.2% cost of living adjustment, a 0.65% average increase in the required PERA contribution and movement on the negotiated salary schedules.

General Operating Fund non-personnel expenditures are 36.6% of budget, compared to 40.2% of budget in the prior year. Over the same period, total expenditures decreased approximately \$3.1 million due primarily to an allocation of costs to the Operations and Technology Fund, related to the new mill levy approved by voters in November 2016. As of December 31, 2016, approximately \$3.7 million of maintenance and technology costs were allocated to the new fund, which is presented in the General Operating Fund as a reduction of expenditures (in Other Uses of Funds). Remaining differences in non-personnel expenditures are a result of differences in the timing of purchases.

The General Operating Fund deficit as of December 31, 2016, is approximately \$66.1 million. Beginning in October 2016, the district's cash deficit began to be covered from proceeds from the State of Colorado Interest Free Loan Program. In June 2016, the board of education approved Resolution No. 16-24, which authorizes the district to borrow up to \$120 million under this program, of which \$61.1 million has been borrowed as of December 31, 2016. Overall, 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 55.0% of budget through December 31, 2016, compared to 45.0% in the prior year. The variance in Miscellaneous Local Revenue is due partially to the timing of collection of E-Rate funds. In addition, the district sold excess IP addresses to the City of Longmont for approximately \$144,000, which was a one time sale.

Personnel expenditures for the Technology Fund relate to substitutes only and are contingent on the timing and need for technology training, which is planned for the second half of the year.

Non-personnel expenditures are 21.3% of budget through December 31, 2016, compared to 23.5% for the prior year, due primarily to the timing of various purchases, including equipment and certain software license agreements.

The fiscal year 2016-17 Revised Budget includes ending fund balance of \$351,826, which will support the 1:Web pilot program in subsequent years. 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.



Notes to the Combined General Fund Financial Statements
For The Six Months Ended December 31, 2016

Athletics Fund

Athletics Fund revenues are 53.3% of budget for the 2016-17 fiscal year compared to 51.9% for the prior year. In addition to higher middle level enrollment, efforts have increased to collect and record revenues more quickly at the school level and at the district level, which has contributed to a increase in revenues through the first half of the year.

Athletics Fund Expenditures are 44.9% of budget for the 2016-17 fiscal year compared to 46.9% for the prior 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 decreased slightly from the prior year but remains in line with budgeted expectations for the year. Personnel expenditures are up 2.4% over the prior year, which is due primarily to a 1.2% cost of living adjustment and a 0.65% average increase in the required PERA contribution. Non-personnel expenditures are comparable to the prior year and in line with budgeted expectations. The Preschool 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) program, as determined by the State. As of December 31, 2016, 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. The CPP 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 Six Months Ended December 31, 2016

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, and just over half of the workers' compensation premiums are paid in the second quarter. As a result, the fund reports a deficit fund balance at December 31, 2016, and expenditures are 59.3% of budget. All projects related to flooding during September 2013 were completed in the prior year.

Community Schools Fund

Community Schools Fund revenues are consistent with the prior year and in line with budgeted expectations.

Facility Use rental hours and related revenues increased approximately \$17,000 from the prior year due to an additional summer camp this year.

Kindergarten Enrichment revenue is down approximately \$74,000 compared to the first half of the prior year, due primarily to the timing of tuition receipts. In the prior year, the district offered the option to pre pay tuition for a 5% discount (108 families participated). This year revenues will be collected over the standard nine month billing period. Enrollment as of December 31, 2016 is down 47 students (5.1%) from the prior year, offset by a 4.0% increase in tuition rates to align with market rates for similar services.

Lifelong Learning revenues decreased 1.8% from the prior year, due primarily to decreased adult and student class enrollment.

School Age Care revenues increased 8.8% from the prior year, due primarily to an increase average monthly tuition of 4.0% to align with market rates for similar services, and increased enrollment in full day care. In addition, participation by students eligible for CCAP funding increased over the prior year.

Community Schools Fund expenditures are 42.2% of budget, which is comparable to the prior year (43.0%). Personnel expenditures decreased slightly over the prior year, related to decreased enrollment, offset by a 1.2% cost of living adjustment and a 0.65% average increase in the required PERA contribution. Non-personnel expenditures are 40.5% of budget expenditures, compared to 43.6% in the prior year.



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 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	\$ 28,588,991	\$ 28,588,991	\$ 28,588,991	\$ -	100.0%	\$ 26,275,773	\$ 26,275,773	\$ -	100.0%	
Revenue										
Local Sources										
Current Property Taxes	150,057,399	145,687,928	574,638	(145,113,290)		145,858,009	1,454,526	(144,403,483)		
Budget Election Taxes	66,789,698	66,789,698	246,967	(66,542,731)		66,143,542	748,851	(65,394,691)		
Tax Credits and Abatements	2,998,000	2,998,000	5,525	(2,992,475)		1,810,986	30,355	(1,780,631)		
Delinquent Property Taxes	200,000	200,000	40,001	(159,999)		200,000	73,239	(126,761)		
Specific Ownership Taxes - Non-equalized	6,253,862	6,253,862	2,789,198	(3,464,664)		6,253,862	3,043,901	(3,209,961)		
Specific Ownership Taxes - Equalized	7,360,522	7,893,081	3,145,265	(4,747,816)		7,146,138	2,699,308	(4,446,830)		
Tuition	564,000	564,000	248,959	(315,041)		514,275	228,587	(285,688)		
Interest on Investments	40,000	40,000	74,183	34,183		20,000	20,264	264		
Miscellaneous Revenue	781,188	781,188	243,853	(537,335)		559,000	139,930	(419,070)		
Services Provided to Charters	3,687,678	3,687,678	1,836,339	(1,851,339)		3,744,628	1,819,111	(1,925,517)		
Grants Indirect Cost Reimbursement	769,528	769,528	373,176	(396,352)		655,000	240,866	(414,134)		
Total Local Sources	239,501,875	235,664,963	9,578,104	(226,086,859)	4.1%	232,905,440	10,498,938	(222,406,502)	4.5%	
State Sources										
School Finance Act - State Share	60,181,545	64,018,457	31,888,725	(32,129,732)		60,614,978	35,871,289	(24,743,689)		
Vocational Education Reimbursement	1,228,190	1,228,190	-	(1,228,190)		1,241,544	691,880	(549,664)		
Special Education Reimbursement	5,538,278	5,538,278	4,984,450	(553,828)		5,528,836	4,975,952	(552,884)		
ELPA Reimbursement	1,121,676	1,121,676	1,009,508	(112,168)		1,043,660	939,294	(104,366)		
Talented and Gifted Reimbursement	287,918	287,918	172,751	(115,167)		283,866	170,320	(113,546)		
READ Act	648,853	648,853	648,853	-		600,595	600,595	-		
CDE Audit Adjustments and Assessments	(25,000)	(25,000)	(9,160)	15,840		(25,000)	-	25,000		
Other State Revenue	112,634	112,634	-	(112,634)		112,634	-	(112,634)		
Total State Sources	69,094,094	72,931,006	38,695,127	(34,235,879)	53.1%	69,401,113	43,249,330	(26,151,783)	62.3%	
Federal Sources										
Medicaid Reimbursements	1,245,816	1,245,816	631,259	(614,557)		1,075,000	577,885	(497,115)		
Total Federal Sources	1,245,816	1,245,816	631,259	(614,557)	50.7%	1,075,000	577,885	(497,115)	53.8%	
Total Revenues	309,841,785	309,841,785	48,904,490	(260,937,295)	15.8%	303,381,553	54,326,153	(249,055,400)	17.9%	
Total Resources	\$ 338,430,776	\$ 338,430,776	\$ 77,493,481	\$ (260,937,295)		\$ 329,657,326	\$ 80,601,926	\$ (249,055,400)		



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 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	\$ 194,631,301	\$ 194,371,121	\$ 89,361,613	\$ 105,009,508		\$ 189,341,553	\$ 87,420,098	\$ 101,921,455	
Employee Benefits	57,971,930	57,908,095	26,076,867	31,831,228		55,800,441	24,581,733	31,218,708	
Total Personnel	252,603,231	252,279,216	115,438,480	136,840,736	45.8%	245,141,994	112,001,831	133,140,163	45.7%
Purchased Services	13,448,250	13,368,477	5,793,884	7,574,593		10,954,488	5,290,671	5,663,817	
Supplies	13,466,816	13,987,556	4,998,745	8,988,811		13,063,656	4,768,714	8,294,942	
Property and Equipment	534,765	536,653	158,488	378,165		868,724	212,371	656,353	
Other Uses of Funds	(7,302,966)	(7,421,806)	(3,467,316)	(3,954,490)		1,390,769	279,606	1,111,163	
Total Non-Personnel	20,146,865	20,470,880	7,483,801	12,987,079	36.6%	26,277,637	10,551,362	15,726,275	40.2%
Total Expenditures	272,750,096	272,750,096	122,922,281	149,827,815	45.1%	271,419,631	122,553,193	148,866,438	45.2%
Reserves									
Contingency Reserve	\$ 8,182,503	\$ 8,182,503	\$ -	\$ 8,182,503		\$ 8,142,589	\$ -	\$ 8,142,589	
Tabor Reserve	8,182,503	8,182,503	-	8,182,503		8,142,589	-	8,142,589	
Other GAAP Reserves	38,663	38,663	-	38,663		-	-	-	
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	17,073,669	17,073,669	-	17,073,669		16,955,178	-	16,955,178	



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 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	\$ 4,362,462	\$ 4,362,462	\$ 2,181,231	\$ 2,181,231		\$ 3,366,687	\$ 1,683,344	\$ 1,683,343	
Capital Reserve Fund	1,831,858	1,831,858	915,929	915,929		1,608,858	644,429	964,429	
Charter Fund	22,503,190	22,503,190	11,260,077	11,243,113		22,166,177	10,990,961	11,175,216	
Preschool Fund	3,818,922	3,818,922	1,909,461	1,909,461		3,649,225	1,882,221	1,767,004	
Colorado Preschool Fund	1,709,108	1,709,108	854,554	854,554		1,793,050	841,999	951,051	
Food Services Fund	595,446	595,446	297,723	297,723		396,300	198,150	198,150	
Technology Fund	1,637,089	1,637,089	818,545	818,544		1,786,599	818,299	968,300	
Transportation Fund	4,410,268	4,410,268	2,205,134	2,205,134		3,699,517	1,846,842	1,852,675	
Athletics Fund	2,000,870	2,000,870	1,000,435	1,000,435		2,004,320	994,160	1,010,160	
Community Schools	(1,202,756)	(1,202,756)	(601,378)	(601,378)		(1,598,555)	(499,278)	(1,099,277)	
Total Transfers To (From)	41,666,457	41,666,457	20,841,711	20,824,746	50.0%	38,872,178	19,401,127	19,471,051	49.9%
Total Expenditures, Transfers and Emergency Reserve	<u>\$ 331,490,222</u>	<u>\$ 331,490,222</u>	<u>\$ 143,763,992</u>	<u>\$ 187,726,230</u>		<u>\$ 327,246,987</u>	<u>\$ 141,954,320</u>	<u>\$ 185,292,667</u>	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 6,940,554</u>	<u>\$ 6,940,554</u>	<u>\$ (66,270,511)</u>			<u>\$ 2,410,339</u>	<u>\$ (61,352,394)</u>		



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Six Months Ended December 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	\$ 28,588,991	\$ 28,588,991	\$ 28,588,991	\$ -	100.0%	\$ 26,275,773	\$ 26,275,773	\$ -	100.0%	
Revenue										
Local Sources	239,501,875	235,664,963	9,578,104	(226,086,859)		232,905,440	10,498,938	(222,406,502)		
State Sources	69,094,094	72,931,006	38,695,127	(34,235,879)		69,401,113	43,249,330	(26,151,783)		
Federal Sources	1,245,816	1,245,816	631,259	(614,557)		1,075,000	577,885	(497,115)		
Total Revenue	309,841,785	309,841,785	48,904,490	(260,937,295)	15.8%	303,381,553	54,326,153	(249,055,400)	17.9%	
Total Resources	\$ 338,430,776	\$ 338,430,776	\$ 77,493,481	\$ (260,937,295)		\$ 329,657,326	\$ 80,601,926	\$ (249,055,400)		
Expenditures										
Regular Education	\$ 142,997,138	\$ 141,496,345	\$ 63,703,514	\$ 77,792,831		\$ 136,518,189	\$ 61,675,165	\$ 74,843,024		
Special Education Programs	34,804,561	34,904,215	15,372,722	19,531,493		34,330,723	15,231,165	19,099,558		
Vocational Education	2,742,955	2,434,151	1,024,727	1,409,424		2,298,935	1,014,402	1,284,533		
Cocurricular Education and Athletics	1,209,497	1,157,655	438,658	718,997		1,169,581	396,705	772,876		
English Language Development	7,123,241	7,225,608	3,376,222	3,849,386		6,941,889	3,324,667	3,617,222		
Talented and Gifted Education	1,557,443	1,533,027	547,066	985,961		1,362,830	606,442	756,388		
Student Support Services	12,158,889	12,901,196	4,992,057	7,909,139		12,086,101	5,015,623	7,070,478		
Instructional Staff Services	12,101,018	12,254,733	5,739,772	6,514,961		12,027,050	5,268,029	6,759,021		
General Administration	3,759,084	4,082,661	1,802,790	2,279,871		3,920,922	1,539,262	2,381,660		
School Administration	21,715,216	22,388,642	10,331,251	12,057,391		22,358,757	10,075,135	12,283,622		
Business Services	4,702,390	4,371,813	2,017,143	2,354,670		4,223,164	1,863,911	2,359,253		
Operations and Maintenance	18,074,047	18,173,496	8,347,961	9,825,535		23,343,431	10,747,277	12,596,154		
Central Support Services	9,804,617	9,826,554	5,228,398	4,598,156		10,838,059	5,795,410	5,042,649		
Total Expenditures	272,750,096	272,750,096	122,922,281	149,827,815	45.1%	271,419,631	122,553,193	148,866,438	45.2%	
Reserves	17,073,669	17,073,669	-	17,073,669		16,955,178	-	16,955,178		



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

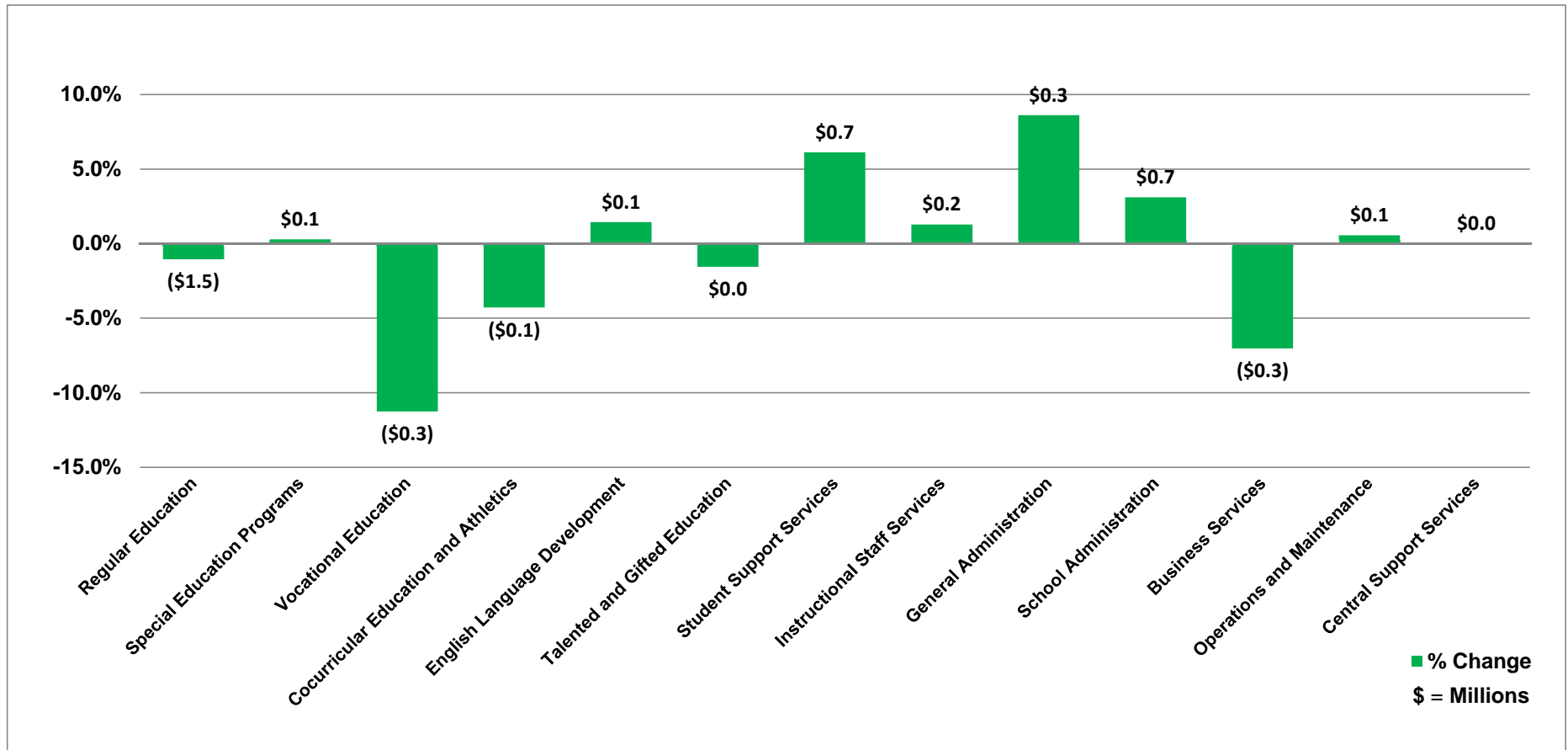
	Current Year					Prior Year				
	<u>Adopted Budget</u>	<u>Adjusted Budget</u>	<u>YTD Actual</u>	<u>Variance Adjusted Budget to Actual</u>	<u>% of Adjusted Budget</u>	<u>Adjusted Budget</u>	<u>YTD Actual</u>	<u>Variance Adjusted Budget to Actual</u>	<u>% of Adjusted Budget</u>	
Transfers										
Transfers To	\$ 42,869,213	\$ 42,869,213	\$ 21,443,089	\$ 21,426,124		\$ 40,470,733	\$ 19,900,405	\$ 20,570,328		
Transfers From	(1,202,756)	(1,202,756)	(601,378)	(601,378)		(1,598,555)	(499,278)	(1,099,277)		
Total Transfers	41,666,457	41,666,457	20,841,711	20,824,746	50.0%	38,872,178	19,401,127	19,471,051	49.9%	
Total Expenditures, Transfers and Reserves	<u>\$ 331,490,222</u>	<u>\$ 331,490,222</u>	<u>\$ 143,763,992</u>	<u>\$ 187,726,230</u>	43.4%	<u>\$ 327,246,987</u>	<u>\$ 141,954,320</u>	<u>\$ 185,292,667</u>	43.4%	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 6,940,554</u>	<u>\$ 6,940,554</u>	<u>\$ (66,270,511)</u>			<u>\$ 2,410,339</u>	<u>\$ (61,352,394)</u>			

General Operating Fund
Schedule of Expenditures by Function by Object
For The Six Months Ended December 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	\$ 134,502,754	\$ 61,217,507	\$ 73,285,247	45.5%	\$ 130,219,773	\$ 59,366,567	\$ 70,853,206	45.6%
Non-Personnel	6,993,591	2,486,007	4,507,584	35.5%	6,298,416	2,308,598	3,989,818	36.7%
<u>Special Education Programs (12)</u>								
Personnel	33,230,101	14,742,166	18,487,935	44.4%	32,801,218	14,600,249	18,200,969	44.5%
Non-Personnel	1,674,114	630,556	1,043,558	37.7%	1,529,505	630,916	898,589	41.2%
<u>Vocational Education (13)</u>								
Personnel	2,227,215	916,135	1,311,080	41.1%	2,088,799	888,827	1,199,972	42.6%
Non-Personnel	206,936	108,592	98,344	52.5%	210,136	125,575	84,561	59.8%
<u>Cocurricular Education and Athletics (14)</u>								
Personnel	1,144,109	437,150	706,959	38.2%	1,159,828	396,274	763,554	34.2%
Non-Personnel	13,546	1,508	12,038	11.1%	9,753	431	9,322	4.4%
<u>English Language Development (16)</u>								
Personnel	7,095,093	3,364,005	3,731,088	47.4%	6,923,973	3,310,943	3,613,030	47.8%
Non-Personnel	130,515	12,217	118,298	9.4%	17,916	13,724	4,192	76.6%
<u>Talented and Gifted Education (17)</u>								
Personnel	1,223,149	477,305	745,844	39.0%	1,144,930	465,736	679,194	40.7%
Non-Personnel	309,878	69,761	240,117	22.5%	217,900	140,706	77,194	64.6%
<u>Student Support Services (21)</u>								
Personnel	10,391,078	4,761,649	5,629,429	45.8%	10,081,394	4,663,319	5,418,075	46.3%
Non-Personnel	2,510,118	230,408	2,279,710	9.2%	2,004,707	352,304	1,652,403	17.6%
<u>Instructional Staff Services (22)</u>								
Personnel	10,488,141	5,147,654	5,340,487	49.1%	10,287,165	4,846,795	5,440,370	47.1%
Non-Personnel	1,766,592	592,118	1,174,474	33.5%	1,739,885	421,234	1,318,651	24.2%
<u>General Administration (23)</u>								
Personnel	2,836,889	1,393,162	1,443,727	49.1%	2,390,306	1,167,422	1,222,884	48.8%
Non-Personnel	1,245,772	409,628	836,144	32.9%	1,530,616	371,840	1,158,776	24.3%
<u>School Administration (24)</u>								
Personnel	22,079,039	10,211,573	11,867,466	46.3%	21,999,475	9,945,575	12,053,900	45.2%
Non-Personnel	309,603	119,678	189,925	38.7%	359,282	129,560	229,722	36.1%
<u>Business Services (25)</u>								
Personnel	3,667,097	1,760,150	1,906,947	48.0%	3,393,414	1,627,778	1,765,636	48.0%
Non-Personnel	704,716	256,993	447,723	36.5%	829,750	236,133	593,617	28.5%
<u>Operations and Maintenance (26)</u>								
Personnel	15,843,376	7,407,822	8,435,554	46.8%	15,556,791	7,216,442	8,340,349	46.4%
Non-Personnel	2,330,120	940,139	1,389,981	40.3%	7,786,640	3,530,835	4,255,805	45.3%
<u>Central Support Services (28)</u>								
Personnel	7,549,175	3,601,488	3,947,687	47.7%	7,199,643	3,505,653	3,693,990	48.7%
Non-Personnel	2,277,379	1,626,910	650,469	71.4%	3,638,416	2,289,757	1,348,659	62.9%
Total Expenditures	\$ 272,750,096	\$ 122,922,281	\$ 149,827,815	45.1%	\$ 271,419,631	\$ 122,553,193	\$ 148,866,438	45.2%

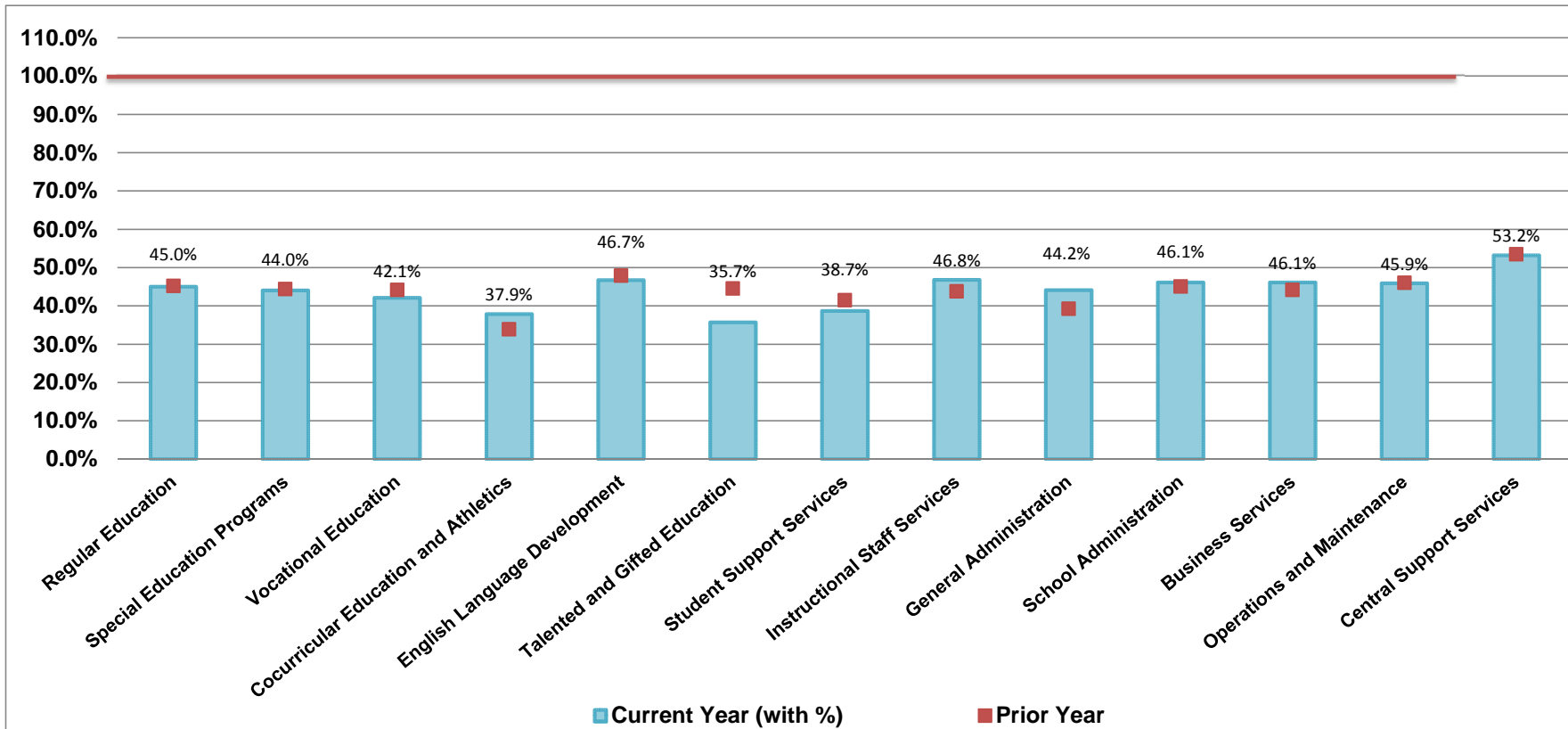


General Operating Fund
 Percentage Change from Adopted to Adjusted Budget
For The Six Months Ended December 31, 2016





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



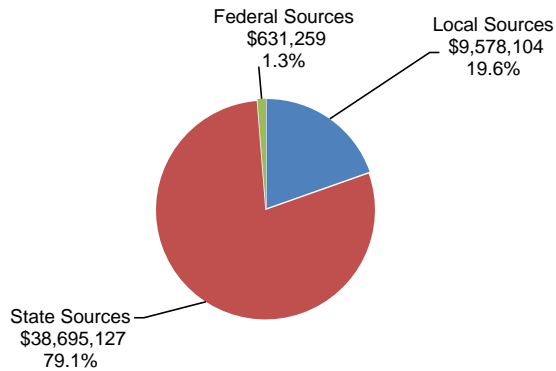
SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Regular Education	\$ 141.5	(\$77.8)
Special Education Programs	34.9	(\$19.5)
Vocational Education	2.4	(\$1.4)
Cocurricular Education and Athletics	1.2	(\$0.7)
English Language Development	7.2	(\$3.8)
Talented and Gifted Education	1.5	(\$1.0)
Student Support Services	12.9	(\$7.9)

SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Instructional Staff Services	\$ 12.3	(\$6.5)
General Administration	4.1	(\$2.3)
School Administration	22.4	(\$12.1)
Business Services	4.4	(\$2.4)
Operations and Maintenance	18.2	(\$9.8)
Central Support Services	9.8	(\$4.6)

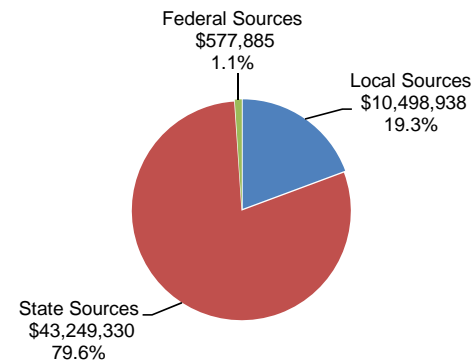


General Operating Fund
Comparative of Current Year to Date Revenue and Expenditures to Prior Year
For The Six Months Ended December 31, 2016

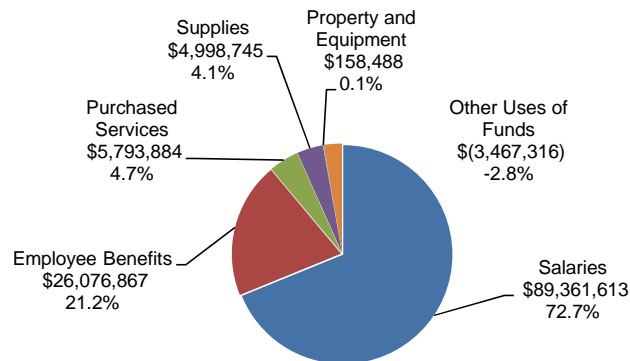
Current Year-to-Date Revenue



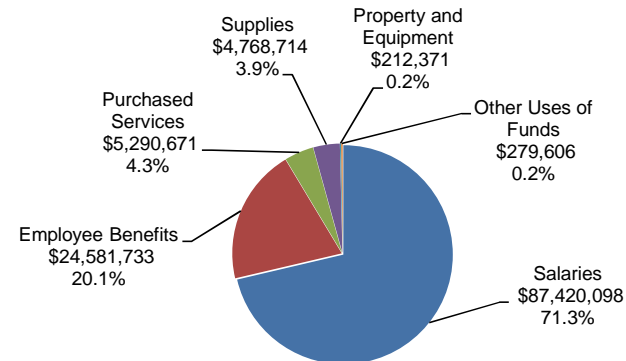
Prior Year-to-Date Revenue



Current Year-to-Date Expenditures



Prior Year-to-Date Expenditures





Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 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	\$ 2,304,185	\$ 2,304,185	\$ 2,304,185	\$ -	100.0%	\$ 1,799,130	\$ 1,799,130	\$ -	100.0%	
Revenue										
Transfer from General Fund	1,637,089	1,637,089	818,545	(818,544)		1,786,599	818,299	(968,300)		
Miscellaneous Local Revenue	261,884	261,884	226,023	(35,861)		304,545	123,045	(181,500)		
Total Revenue	1,898,973	1,898,973	1,044,568	(854,405)	55.0%	2,091,144	941,344	(1,149,800)	45.0%	
Total Resources	\$ 4,203,158	\$ 4,203,158	\$ 3,348,753	\$ (854,405)		\$ 3,890,274	\$ 2,740,474	\$ (1,149,800)		
Expenditures										
Salaries	\$ 30,062	\$ 30,062	\$ -	\$ 30,062		\$ 59,994	\$ 11,085	\$ 48,909		
Employee Benefits	6,335	6,335	-	6,335		16,457	3,459	12,998		
Total Personnel	36,397	36,397	-	36,397	0.0%	76,451	14,544	61,907	19.0%	
Purchased Services	284,503	284,503	217,980	66,523		254,980	224,826	30,154		
Supplies	155,000	155,000	152,063	2,937		164,994	122,842	42,152		
Property and Equipment	3,263,257	3,263,257	417,198	2,846,059		2,434,329	321,884	2,112,445		
Total Non-Personnel	3,702,760	3,702,760	787,241	2,915,519	21.3%	2,854,303	669,552	2,184,751	23.5%	
Total Expenditures	3,739,157	3,739,157	787,241	2,951,916	21.1%	2,930,754	684,096	2,246,658	23.3%	
Emergency Reserve	112,175	112,175	-	112,175		87,923	-	87,923		
Total Expenditures and Emergency Reserve	\$ 3,851,332	\$ 3,851,332	\$ 787,241	\$ 3,064,091		\$ 3,018,677	\$ 684,096	\$ 2,334,581		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ 351,826	\$ 351,826	\$ 2,561,512			\$ 871,597	\$ 2,056,378			



Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 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	\$ 267,137	\$ 267,137	\$ 267,137	\$ -	100.0%	\$ 114,675	\$ 114,675	\$ -	100.0%	
Revenue										
Transfer from General Fund	2,000,870	2,000,870	1,000,435	(1,000,435)		2,004,320	994,160	(1,010,160)		
Game Admissions	137,230	137,230	107,341	(29,889)		131,230	90,168	(41,062)		
Activity Tickets	90,368	90,368	72,425	(17,943)		90,368	81,709	(8,659)		
Participation Fees	976,638	976,638	528,356	(448,282)		976,638	494,642	(481,996)		
Total Revenue	3,205,106	3,205,106	1,708,557	(1,496,549)	53.3%	3,202,556	1,660,679	(1,541,877)	51.9%	
Total Resources	<u>\$ 3,472,243</u>	<u>\$ 3,472,243</u>	<u>\$ 1,975,694</u>	<u>\$ (1,496,549)</u>		<u>\$ 3,317,231</u>	<u>\$ 1,775,354</u>	<u>\$ (1,541,877)</u>		
Expenditures										
Salaries	\$ 1,614,248	\$ 1,614,248	\$ 817,447	\$ 796,801		\$ 1,544,090	\$ 808,490	\$ 735,600		
Employee Benefits	342,361	342,361	170,374	171,987		313,346	159,105	154,241		
Total Personnel	1,956,609	1,956,609	987,821	968,788	50.5%	1,857,436	967,595	889,841	52.1%	
Purchased Services	555,447	555,447	190,913	364,534		505,851	145,304	360,547		
Supplies	329,459	329,459	81,671	247,788		352,938	112,986	239,952		
Property and Equipment	123,766	123,766	41,649	41,649		116,279	68,022	48,257		
Other Uses of Funds	405,829	405,829	210,696	195,133		388,109	190,786	197,323		
Total Non-Personnel	1,414,501	1,414,501	524,929	849,104	37.1%	1,363,177	517,098	846,079	37.9%	
Total Expenditures	3,371,110	3,371,110	1,512,750	1,817,892	44.9%	3,220,613	1,484,693	1,735,920	46.1%	
Emergency Reserve	101,133	101,133	-	101,133		96,618	-	96,618		
Total Expenditures and Emergency Reserve	<u>\$ 3,472,243</u>	<u>\$ 3,472,243</u>	<u>\$ 1,512,750</u>	<u>\$ 1,919,025</u>		<u>\$ 3,317,231</u>	<u>\$ 1,484,693</u>	<u>\$ 1,832,538</u>		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 462,944</u>			<u>\$ -</u>	<u>\$ 290,661</u>			



Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Level
For The Six Months Ended December 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	\$ 267,137	\$ 267,137	\$ 267,137	\$ -	100.0%	\$ 114,675	\$ 114,675	\$ -	100.0%	
Revenue										
Transfer from General Fund	2,000,870	2,000,870	1,000,435	(1,000,435)		2,004,320	994,160	(1,010,160)		
Game Admissions	137,230	137,230	107,341	(29,889)		131,230	90,168	(41,062)		
Activity Tickets	90,368	90,368	72,425	(17,943)		90,368	81,709	(8,659)		
Participation Fees	976,638	976,638	528,356	(448,282)		976,638	494,642	(481,996)		
Total Revenue	3,205,106	3,205,106	1,708,557	(1,496,549)	53.3%	3,202,556	1,660,679	(1,541,877)	51.9%	
Total Resources	<u>\$ 3,472,243</u>	<u>\$ 3,472,243</u>	<u>\$ 1,975,694</u>	<u>\$ (1,496,549)</u>		<u>\$ 3,317,231</u>	<u>\$ 1,775,354</u>	<u>\$ (1,541,877)</u>		
Expenditures										
Middle School	\$ 382,287	\$ 382,287	\$ 197,619	\$ 184,668		\$ 357,301	\$ 218,628	\$ 138,673		
K-8	172,348	172,348	90,794	81,554		152,599	81,115	71,484		
High School	2,472,532	2,472,532	1,132,305	1,340,227		2,352,342	1,082,186	1,270,156		
District Wide	343,943	343,943	92,032	251,911		358,371	102,764	255,607		
Total Expenditures	3,371,110	3,371,110	1,512,750	1,858,360	44.9%	3,220,613	1,484,693	1,735,920	46.1%	
Emergency Reserve	101,133	101,133	-	101,133		96,618	-	96,618		
Total Expenditures and Emergency Reserve	<u>\$ 3,472,243</u>	<u>\$ 3,472,243</u>	<u>\$ 1,512,750</u>	<u>\$ 1,959,493</u>		<u>\$ 3,317,231</u>	<u>\$ 1,484,693</u>	<u>\$ 1,832,538</u>		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 462,944</u>			<u>\$ -</u>	<u>\$ 290,661</u>			



Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 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	\$ 447,346	\$ 447,346	\$ 447,346	\$ -	100.0%	\$ 229,796	\$ 229,796	\$ -	100.0%	
Revenue										
Transfer from General Fund	3,818,922	3,818,922	1,909,461	(1,909,461)		3,649,225	1,882,221	(1,767,004)		
Tuition	1,466,834	1,466,834	819,096	(647,738)		1,441,481	848,324	(593,157)		
Total Revenue	5,285,756	5,285,756	2,728,557	(2,557,199)	51.6%	5,090,706	2,730,545	(2,360,161)	53.6%	
Total Resources	<u>\$ 5,733,102</u>	<u>\$ 5,733,102</u>	<u>\$ 3,175,903</u>	<u>\$ (2,557,199)</u>		<u>\$ 5,320,502</u>	<u>\$ 2,960,341</u>	<u>\$ (2,360,161)</u>		
Expenditures										
Salaries	\$ 3,692,648	\$ 3,692,648	\$ 1,637,723	\$ 2,054,925		\$ 3,550,668	\$ 1,610,149	\$ 1,940,519		
Employee Benefits	1,293,228	1,293,228	542,914	750,314		1,242,569	520,329	722,240		
Total Personnel	4,985,876	4,985,876	2,180,637	2,805,239	43.7%	4,793,237	2,130,478	2,662,759	44.4%	
Purchased Services	65,000	65,000	49,981	15,019		68,800	44,075	24,725		
Supplies	500,242	470,242	60,906	409,336		285,799	67,897	217,902		
Property and Other Uses	15,000	45,000	1,148	43,852		17,700	3,850	13,850		
Total Non-Personnel	580,242	580,242	112,035	468,207	19.3%	372,299	115,822	256,477	31.1%	
Total Expenditures	5,566,118	5,566,118	2,292,672	3,273,446	41.2%	5,165,536	2,246,300	2,919,236	43.5%	
Emergency Reserve	166,984	166,984	-	166,984		154,966	-	154,966		
Total Expenditures and Emergency Reserve	<u>\$ 5,733,102</u>	<u>\$ 5,733,102</u>	<u>\$ 2,292,672</u>	<u>\$ 3,440,430</u>		<u>\$ 5,320,502</u>	<u>\$ 2,246,300</u>	<u>\$ 3,074,202</u>		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 883,231</u>			<u>\$ -</u>	<u>\$ 714,041</u>			



Colorado Preschool Program Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 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	\$ 252,147	\$ 252,147	\$ 252,147	\$ -	100.0%	\$ 81,818	\$ 81,818	\$ -	100.0%	
Revenue										
Transfer from General Fund	1,709,108	1,709,108	854,554	(854,554)		1,793,050	841,999	(951,051)		
Total Revenue	1,709,108	1,709,108	854,554	(854,554)	50.0%	1,793,050	841,999	(951,051)	47.0%	
Total Resources	\$ 1,961,255	\$ 1,961,255	\$ 1,106,701	\$ (854,554)		\$ 1,874,868	\$ 923,817	\$ (951,051)		
Expenditures										
Salaries	\$ 725,949	\$ 725,949	\$ 359,360	\$ 366,589		\$ 805,807	\$ 349,041	\$ 456,766		
Employee Benefits	253,442	253,442	114,527	138,915		275,760	108,567	167,193		
Total Personnel	979,391	979,391	473,887	505,504	48.4%	1,081,567	457,608	623,959	42.3%	
Purchased Services	390,375	390,375	109,778	280,597		382,510	111,045	271,465		
Supplies	234,607	219,607	5,689	213,918		76,347	6,758	69,589		
Other Uses of Funds	254,767	269,767	103,346	166,421		241,726	101,616	140,110		
Total Non-Personnel	879,749	879,749	218,813	660,936	24.9%	700,583	219,419	481,164	31.3%	
Total Expenditures	1,859,140	1,859,140	692,700	1,166,440	37.3%	1,782,150	677,027	1,105,123	38.0%	
Emergency Reserve	55,775	55,775	-	55,775		53,464	-	53,464		
Transfers To										
Risk Management Fund	34,217	34,217	17,109	17,108		28,388	13,253	15,135		
Capital Reserve Fund	12,123	12,123	6,062	6,061		10,866	6,510	4,356		
Total Transfers To	46,340	46,340	23,171	23,169	50.0%	39,254	19,763	19,491	50.3%	
Total Expenditures, Transfers and Emergency Reserve	\$ 1,961,255	\$ 1,961,255	\$ 715,871	\$ 1,245,384		\$ 1,874,868	\$ 696,790	\$ 1,178,078		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ -	\$ -	\$ 390,830			\$ -	\$ 227,027			



Risk Management Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 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	\$ 276,240	\$ 276,240	\$ 276,240	\$ -	100.0%	\$ 438,042	\$ 438,042	\$ -	100.0%	
Revenue										
Transfer from General Fund	4,362,462	4,362,462	2,181,231	(2,181,231)		3,366,687	1,683,344	(1,683,343)		
Transfer from CPP Fund	34,217	34,217	17,109	(17,108)		28,388	13,253	(15,135)		
Insurance and FEMA Proceeds	130,000	130,000	44,290	(85,710)		290,000	11,923	(278,077)		
Miscellaneous Local Revenue	5,100	5,100	2,600	(2,500)		32,188	3,277	(28,911)		
Total Revenue	4,531,779	4,531,779	2,245,230	(2,286,549)	49.5%	3,717,263	1,711,797	(2,005,466)	46.0%	
Total Resources	<u>\$ 4,808,019</u>	<u>\$ 4,808,019</u>	<u>\$ 2,521,470</u>	<u>\$ (2,286,549)</u>		<u>\$ 4,155,305</u>	<u>\$ 2,149,839</u>	<u>\$ (2,005,466)</u>		
Expenditures										
Salaries	\$ 244,810	\$ 244,810	\$ 107,947	\$ 136,863		\$ 234,615	\$ 101,224	\$ 133,391		
Employee Benefits	69,689	69,689	29,807	39,882		53,807	25,595	28,212		
Total Personnel	314,499	314,499	137,754	176,745	43.8%	288,422	126,819	161,603	44.0%	
Purchased Services	200,000	200,000	27,958	172,042		226,031	87,110	138,921		
Property & Liability Insurance	1,081,220	1,081,220	1,077,668	3,552		1,075,000	1,039,635	35,365		
Workers Comp Insurance	2,700,000	2,700,000	1,330,736	1,369,264		2,048,952	1,069,476	979,476		
Deductible Reserves	363,000	363,000	146,368	216,632		345,000	18,783	326,217		
Supplies	10,000	10,000	-	10,000		15,000	6,383	8,617		
Other Uses of Funds	3,000	3,000	23	2,977		4,500	414	4,086		
Flood Related Expenditures	-	-	-	-		39,800	39,753	47		
Total Non-Personnel	4,357,220	4,357,220	2,582,753	1,774,467	59.3%	3,754,283	2,261,554	1,492,729	60.2%	
Total Expenditures	4,671,719	4,671,719	2,720,507	1,951,212	58.2%	4,042,705	2,388,373	1,654,332	59.1%	
Emergency Reserve	136,300	136,300	-	136,300		112,600	-	112,600		
Total Expenditures and Emergency Reserve	<u>\$ 4,808,019</u>	<u>\$ 4,808,019</u>	<u>\$ 2,720,507</u>	<u>\$ 2,087,512</u>		<u>\$ 4,155,305</u>	<u>\$ 2,388,373</u>	<u>\$ 1,766,932</u>		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (199,037)</u>			<u>\$ -</u>	<u>\$ (238,534)</u>			



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 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	\$ 2,144,604	\$ 2,144,604	\$ 2,144,604	\$ -	100.0%	\$ 2,030,541	\$ 2,030,541	\$ -	100.0%	
Revenue										
Local Sources	7,607,678	7,607,678	3,907,143	(3,700,535)		7,372,249	3,889,874	(3,482,375)		
Total Revenue	7,607,678	7,607,678	3,907,143	(3,700,535)	51.4%	7,372,249	3,889,874	(3,482,375)	52.8%	
Total Resources	\$ 9,752,282	\$ 9,752,282	\$ 6,051,747	\$ (3,700,535)		\$ 9,402,790	\$ 5,920,415	\$ (3,482,375)		
Expenditures										
Salaries	\$ 3,454,415	\$ 3,454,415	\$ 1,525,875	\$ 1,928,540		\$ 3,429,927	\$ 1,531,127	\$ 1,898,800		
Employee Benefits	1,376,516	1,376,516	533,871	842,645		1,392,225	534,454	857,771		
Total Personnel	4,830,931	4,830,931	2,059,746	2,771,185	42.6%	4,822,152	2,065,581	2,756,571	42.8%	
Purchased Services	1,163,743	1,163,743	482,084	681,659		1,082,992	478,826	604,166		
Supplies	187,365	187,365	72,211	115,154		176,240	75,850	100,390		
Property and Other Uses of Funds	71,040	71,040	22,308	48,732		47,540	15,427	32,113		
Total Non-Personnel	1,422,148	1,422,148	576,603	845,545	40.5%	1,306,772	570,103	736,669	43.6%	
Total Expenditures	6,253,079	6,253,079	2,636,349	3,616,730	42.2%	6,128,924	2,635,684	3,493,240	43.0%	
Emergency Reserve	187,592	187,592	-	187,592		183,868	-	183,868		
Transfers To (From)										
General Fund	1,202,756	1,202,756	601,378	601,378		1,598,555	499,278	1,099,277		
Total Transfers To (From)	1,202,756	1,202,756	601,378	601,378	50.0%	1,598,555	499,278	1,099,277	31.2%	
Total Expenditures, Transfers and Emergency Reserve	\$ 7,643,427	\$ 7,643,427	\$ 3,237,727	\$ 4,405,700		\$ 7,911,347	\$ 3,134,962	\$ 4,776,385		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 2,108,855	\$ 2,108,855	\$ 2,814,020			\$ 1,491,443	\$ 2,785,453			



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Six Months Ended December 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	\$ 2,144,604	\$ 2,144,604	\$ 2,144,604	\$ -	100.0%	\$ 2,030,541	\$ 2,030,541	\$ -	100.0%	
Revenue										
Facility Use	935,000	935,000	458,191	(476,809)		1,021,000	441,576	(579,424)		
Kindergarten Enrichment	3,073,425	3,073,425	1,497,497	(1,575,928)		2,920,955	1,571,833	(1,349,122)		
Lifelong Learning	1,375,000	1,375,000	789,414	(585,586)		1,425,000	804,047	(620,953)		
School Age Care	2,210,753	2,210,753	1,156,261	(1,054,492)		1,981,794	1,062,765	(919,029)		
Student Resource Guide	13,500	13,500	5,781	(7,719)		23,500	9,653	(13,847)		
Total Revenue	7,607,678	7,607,678	3,907,144	(3,700,534)	51.4%	7,372,249	3,889,874	(3,482,375)	52.8%	
Total Resources	<u>\$ 9,752,282</u>	<u>\$ 9,752,282</u>	<u>\$ 6,051,748</u>	<u>\$ (3,700,534)</u>		<u>\$ 9,402,790</u>	<u>\$ 5,920,415</u>	<u>\$ (3,482,375)</u>	63.0%	
Expenditures										
Facility Use	\$ 453,153	\$ 453,153	\$ 189,861	\$ 263,292		\$ 445,773	\$ 190,823	\$ 254,950		
Kindergarten Enrichment	2,586,889	2,586,889	1,071,430	1,515,459		2,557,557	1,077,212	1,480,345		
Lifelong Learning	1,310,050	1,310,050	587,545	722,505		1,194,776	572,640	622,136		
School Age Care	1,889,487	1,889,487	781,912	1,107,575		1,891,184	776,651	1,114,533		
Student Resource Guide	13,500	13,500	5,602	7,898		39,634	18,358	21,276		
Total Expenditures	6,253,079	6,253,079	2,636,350	3,616,729	42.2%	6,128,924	2,635,684	3,493,240	43.0%	
Emergency Reserve	187,592	187,592	-	187,592		183,868	-	183,868		
Transfers To (From)										
General Fund	1,202,756	1,202,756	601,378	601,378		1,598,555	499,278	1,099,277		
Total Transfers (From)	1,202,756	1,202,756	601,378	601,378	50.0%	1,598,555	499,278	1,099,277	31.2%	
Total Expenditures, Transfers and Emergency Reserve	<u>\$ 7,643,427</u>	<u>\$ 7,643,427</u>	<u>\$ 3,237,728</u>	<u>\$ 4,405,699</u>		<u>\$ 7,911,347</u>	<u>\$ 3,134,962</u>	<u>\$ 4,776,385</u>	39.6%	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 2,108,855</u>	<u>\$ 2,108,855</u>	<u>\$ 2,814,020</u>			<u>\$ 1,491,443</u>	<u>\$ 2,785,453</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.

Operations and Technology Fund: This fund accounts for certain operations and technology expenditures of the Boulder Valley School District. It was developed after voters approved the Operations and Technology Mill Levy in November 2016.

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 Six Months Ended December 31, 2016

Food Services Fund

Revenues of the Food Services Fund increased approximately \$264,000 through December 31, 2016, compared to the prior year, as the district approved an increase in the General Fund transfer and a \$0.25 increase in the per meal lunch price. Lunch Average Daily Participation (ADP) is comparable to the prior year, down less than 1.0%. A La Carte revenues decreased 29.5% from the prior year, as management replaced carbonated juice drinks in schools with a healthier alternative.

Personnel expenditures of the Food Services Fund are 42.8% of budget compared to 46.9% of budget in the prior year. In total, personnel costs have increased 4.4% over the prior year due to a slight increase in FTE for drivers and a hiring assistant, in addition to a 1.2% cost of living adjustment and a 0.65% average increase in the required PERA contribution. Food and supplies costs are consistent with the prior year, as a percentage of food sales. Purchased services increased slightly due to the use of a temporary employment agency to fill production kitchen vacancies.

December 31, 2016 fund balance of the Food Services Fund is \$124,359 up from a deficit of \$84,873 at December 31, 2015. The fund is projected to end the year with a positive balance sufficient to meet required reserves.

Transportation Fund

Total revenues of the Transportation Fund are 37.7% 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 comparable to the prior year, as anticipated.

Personnel expenditures of the Transportation Fund are 40.9% of budget compared to 44.2% of budget in the prior year. In total, personnel costs have decreased 0.3% from the prior year, which is due to a slight decrease in driver hours and larger than projected retirement payouts in the first quarter of fiscal year 2015-16. These decreases were offset by a 1.2% cost of living adjustment, and a 0.65% average increase in the required PERA contribution. Non-personnel expenditures increased approximately \$24,000 from the prior year, due primarily to GPS software implementation costs of approximately \$94,000, offset by fuel cost savings and an increase in internal charges for field trips.

The Transportation Fund deficit fund balance at December 31, 2016, is a result of the timing of revenue receipts. Expenditure trends will continue to be monitored. The fund is projected to end the year with positive fund balance sufficient to meet required TABOR reserves.



Notes to the Other Funds Financial Statements
For The Six Months Ended December 31, 2016

Bond Redemption Fund

The Bond Redemption Fund accounts for the receipt of property taxes from mills levied specifically to repay the district's voter approved general obligation bonds. The \$4.2 million increase in expenditures is due to planned increases in principal and interest payments related to \$250.0 million of general obligation bonds issued in April of 2015, as approved by voters November 2014. The majority of current year property taxes will be received from March through June 2017 and will be used to pay projected interest payment in June 2017 and principal and interest payments in December 2017.

2014 Building Fund

The 2014 Building Fund accounts for activity related to the fulfillment of the district's Educational Facilities Master Plan, which is funded by general obligation debt approved by voters in November 2014. Revenues primarily represent investment earnings, energy rebates and a contribution from Summit Middle Charter School. As anticipated, expenditures through December 31, 2016, include preliminary project planning, conceptual design and engineering work and construction on several projects across the district. See the district's website for comprehensive information on the entire bond program. The following is a summary of project costs through December 31, 2016:

<u>PROJECT NAME</u>	<u>PRIOR</u>	<u>2016-2017</u>	<u>PROJECT TO DATE</u>
<u>Ongoing Projects:</u>			
Meadowlark PK-8	\$ 2,007,125	\$ 8,214,466	\$ 10,221,591
Summit Middle	5,630,377	5,219,134	10,849,511
Boulder High	3,493,360	5,000,503	8,493,863
Whittier Elementary	2,573,940	4,801,585	7,375,525
Broomfield Heights Middle	9,193,090	4,235,860	13,428,950
Creekside Elementary	1,556,502	4,032,571	5,589,073
Southern Hills Middle	3,873,609	3,625,988	7,499,597
Emerald Elementary	1,292,471	3,462,625	4,755,096
Douglass Elementary	2,401,844	3,380,736	5,782,580
Centaurus High	2,825,175	3,172,165	5,997,340
Birch Elementary	4,704,031	3,046,517	7,750,548
Other (design, technology, overhead, etc.)	17,127,510	9,463,568	26,591,078
<u>Completed Projects:</u>			
Prior Year Completed Projects	10,200,000	-	10,200,000
Sanchez Elementary	2,652,391	2,484,908	5,137,299
Other	198,020	1,446,169	1,644,189
Total	<u>\$ 69,729,445</u>	<u>\$ 61,586,795</u>	<u>\$ 131,316,240</u>



Notes to the Other Funds Financial Statements
For The Six Months Ended December 31, 2016

Capital Reserve Fund

Capital Reserve Fund revenues are 22.4% of budget compared to 41.0% in the prior year. As approved by the Board of Education March 8, 2016, the district is financing the purchase of 17 propane school buses. All buses will be delivered in February, at which time the Capital Reserve Fund will record capital lease proceeds revenue and capital outlay expenditure of \$1,855,550. Remaining revenues of the Capital Reserve Fund are consistent with budgeted expectations, as anticipated.

Capital Reserve Fund expenditures are 11.7% of budget compared to 52.8% of budget in the prior year, due primarily to the \$1,855,550 bus purchase described above, in addition to the related debt service payments that will begin during the second half of the year. Total expenditures have decreased approximately \$1,147,000, due primarily to planned capital projects that were in process or completed through the first half of the prior year, including track and field repair projects at certain high schools, the purchase of four mowers and costs to outfit certain vehicles acquired under the district's white fleet vehicle lease agreement. Budgeted expenditures for the current year include planned school health, safety and mechanical system repairs, athletic improvements, propane fueling stations, maintenance support, and vehicle replacements.

Health and Dental Insurance Funds

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

	Health Insurance	Dental Insurance
Assets		
Cash and investments	<u>\$ 7,107,629</u>	<u>\$ 733,296</u>
Liabilities		
Claims liabilities	\$ 1,066,778	\$ 166,945
Fund Balance		
Unrestricted	<u>6,040,851</u>	<u>566,351</u>
Liabilities and fund balance	<u><u>\$ 7,107,629</u></u>	<u><u>\$ 733,296</u></u>



Notes to the Other Funds Financial Statements
For The Six Months Ended December 31, 2016

Contributions to the health and dental insurance funds as a percentage of budgets are comparable to the prior year, as expected. As a result of positive claims experience and fund balance in excess of reserves recommended by the district's actuary, both employer and employee health and dental contribution rates were held constant from fiscal year 2015-16 to fiscal year 2016-17. Miscellaneous revenue in the current year relates to Cigna's contribution towards costs of the district's nurse care coordinator. In the prior year, Cigna paid the Boulder Valley IPA directly. Accordingly, current year costs for the wellness program have also increased.

Total expenses of the health and dental insurance funds, including claims paid, are considered consistent with amounts budgeted for the fiscal year. Annual costs of the Eco Pass Program were paid in the second quarter of the current year, compared to the third quarter in the previous year. Overall, current year revenues and expenditures are in line with budgeted expectations for fiscal year 2016-17.



Food Services Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 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	\$ 163,068	\$ 163,068	\$ 163,068	\$ -	100.0%	\$ 113,920	\$ 113,920	\$ -	100.0%	
Revenue										
Regular School Lunch	3,310,666	3,310,666	1,515,987	(1,794,679)		3,012,246	1,384,194	(1,628,052)		
State Reimbursement	98,522	98,522	74,650	(23,872)		75,000	16,663	(58,337)		
Federal Reimbursement	3,165,241	3,165,241	1,328,038	(1,837,203)		2,965,632	1,290,999	(1,674,633)		
Federal Commodities	504,328	504,328	139,988	(364,340)		469,312	155,495	(313,817)		
Breakfast Revenue	71,424	71,424	37,179	(34,245)		84,879	30,825	(54,054)		
A La Carte	500,222	500,222	160,132	(340,090)		550,000	226,979	(323,021)		
Miscellaneous Revenue	452,733	452,733	209,432	(243,301)		400,000	196,309	(203,691)		
Transfer from General Fund	595,446	595,446	297,723	(297,723)		396,300	198,150	(198,150)		
Total Revenue	8,698,581	8,698,581	3,763,129	(4,935,452)	42.6%	7,953,369	3,499,613	(4,453,756)	44.0%	
Total Resources	\$ 8,861,649	\$ 8,861,649	\$ 3,926,197	\$ (4,935,452)		\$ 8,067,289	\$ 3,613,533	\$ (4,453,756)		
Expenses										
Salaries	\$ 3,587,794	\$ 3,587,794	\$ 1,561,876	\$ 2,025,918		\$ 3,171,806	\$ 1,498,649	\$ 1,673,157		
Employee Benefits	1,457,925	1,457,925	598,330	859,595		1,242,252	571,210	671,042		
Total Personnel	5,045,719	5,045,719	2,160,206	2,885,513	42.8%	4,414,058	2,069,859	2,344,199	46.9%	
Purchased Services	125,180	125,180	103,636	21,544		120,000	89,848	30,152		
Food	3,241,254	3,241,254	1,390,658	1,850,596		3,097,249	1,381,712	1,715,537		
Supplies	170,000	170,000	78,068	91,932		198,426	84,662	113,764		
Equipment	80,504	80,504	53,815	26,689		69,870	58,643	11,227		
Other Uses of Funds	30,000	30,000	15,455	14,545		48,300	13,683	34,617		
Total Non-Personnel	3,646,938	3,646,938	1,641,632	2,005,306	45.0%	3,533,845	1,628,548	1,905,297	46.1%	
Total Expenditures	8,692,657	8,692,657	3,801,838	4,890,819	43.7%	7,947,903	3,698,407	4,249,496	46.5%	
Emergency Reserve	128,992	128,992	-	128,992		119,386	-	119,386		
GAAP Reserves	40,000	40,000	-	40,000		-	-	-		
Total Expenses and Emergency Reserve	\$ 8,861,649	\$ 8,861,649	\$ 3,801,838	\$ 5,059,811		\$ 8,067,289	\$ 3,698,407	\$ 4,368,882		
Excess (Deficiency) of Resources Over Expenses and Emergency Reserve	\$ -	\$ -	\$ 124,359			\$ -	\$ (84,874)			



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

		Fund Balance <u>7/1/2016</u>	Revenues <u>7/1/16-12/31/2016</u>	Expenditures <u>7/1/16-12/31/2016</u>	Fund Balance <u>12/31/2016</u>
U.S. Department of Education					
Direct Programs					
Indian Education	84.060	\$ -	\$ 6,328	\$ 6,492	\$ (164)
Passed Through State Department of Education					
Adult Education	84.002	-	26,388	26,388	-
Title I	84.010	-	1,033,781	1,038,212	(4,431)
Migrant Education	84.011	-	1,082	1,804	(722)
Special Education	84.027	-	2,384,982	2,384,039	943
Special Education Preschool	84.173	-	55,241	55,241	-
21st Century Community Learning Centers	84.287	-	197,707	197,707	-
ESCAPE	84.330	-	4,704	4,704	-
English Language Acquisition	84.365	-	112,623	111,349	1,274
Improving Teacher Quality	84.367	-	302,037	309,468	(7,431)
Passed Through State Community College System					
Vocational Education	84.048	-	-	35,502	(35,502)
Passed Through State Department of Transportation					
Safe Routes to Schools	20.205	-	(979)	11,638	(12,617)
U.S Department of Agriculture					
Passed Through State Department of Education					
USDA NSLP Equipment Assistance	10.579	-	36,894	36,894	-
Fresh Fruit and Vegetable Program	10.582	-	4,614	18,847	(14,233)
Sub total Federal Awards		-	4,165,402	4,238,285	(72,883)
State Awards		-	1,671,878	780,803	891,075
Local Awards		-	127,386	278,967	(151,581)
Total		\$ -	\$ 5,964,666	\$ 5,298,055	\$ 666,611



Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 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	\$ 437,017	\$ 437,017	\$ 437,017	-	100.0%	\$ 415,278	\$ 415,278	\$ -	100.0%	
Revenue										
Transfer from General Fund	4,410,268	4,410,268	2,205,134	(2,205,134)		3,699,517	1,846,842	(1,852,675)		
Property Taxes	7,263,500	7,263,500	28,202	(7,235,298)		7,263,500	88,099	(7,175,401)		
Transportation Reimbursement	3,478,599	3,478,599	3,404,350	(74,249)		3,320,959	3,240,960	(79,999)		
Other Local Revenue	250,000	250,000	163,675	(86,325)		305,000	155,630	(149,370)		
Total Revenue	15,402,367	15,402,367	5,801,361	(9,601,006)	37.7%	14,588,976	5,331,531	(9,257,445)	36.5%	
Total Resources	\$ 15,839,384	\$ 15,839,384	\$ 6,238,378	\$ (9,601,006)		\$ 15,004,254	\$ 5,746,809	\$ (9,257,445)		
Expenditures										
Salaries	\$ 10,071,737	\$ 10,071,737	\$ 4,126,814	\$ 5,944,923		\$ 9,251,688	\$ 4,167,575	\$ 5,084,113		
Employee Benefits	4,322,855	4,322,855	1,755,169	2,567,686		4,020,556	1,698,314	2,322,242		
Total Personnel	14,394,592	14,394,592	5,881,983	8,512,609	40.9%	13,272,244	5,865,889	7,406,355	44.2%	
Purchased Services	123,400	373,400	191,704	181,696		171,303	70,753	100,550		
Supplies	1,882,051	1,632,051	833,243	798,808		2,182,979	889,252	1,293,727		
Property and Other Uses of Funds	(1,022,000)	(1,022,000)	(452,582)	(569,418)		(1,059,289)	(411,609)	(647,680)		
Total Non-Personnel	983,451	983,451	572,365	411,086	58.2%	1,294,993	548,396	746,597	42.3%	
Total Expenditures	15,378,043	15,378,043	6,454,348	8,923,695	42.0%	14,567,237	6,414,285	8,152,952	44.0%	
Emergency Reserve	461,341	461,341	-	461,341		437,017	-	437,017		
Total Expenditures and Emergency Reserve	\$ 15,839,384	\$ 15,839,384	\$ 6,454,348	\$ 9,385,036		\$ 15,004,254	\$ 6,414,285	\$ 8,589,969		
Excess (Deficiency) of Resources Over Expenditures and Reserves	-	-	\$ (215,970)			\$ -	\$ (667,476)			



Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Six Months Ended December 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	\$ 437,017	\$ 437,017	\$ 437,017	\$ -	100.0%	\$ 415,278	\$ 415,278	\$ -	100.0%	
Revenue										
Transfer from General Fund	4,410,268	4,410,268	2,205,134	(2,205,134)		3,699,517	1,846,842	(1,852,675)		
Property Taxes	7,263,500	7,263,500	28,202	(7,235,298)		7,263,500	88,099	(7,175,401)		
Transportation Reimbursement	3,478,599	3,478,599	3,404,350	(74,249)		3,320,959	3,240,960	(79,999)		
Other Local Revenue	250,000	250,000	163,675	(86,325)		305,000	155,630	(149,370)		
Total Revenue	15,402,367	15,402,367	5,801,361	(9,601,006)	37.7%	14,588,976	5,331,531	(9,257,445)	36.5%	
Total Resources	\$ 15,839,384	\$ 15,839,384	\$ 6,238,378	\$ (9,601,006)		\$ 15,004,254	\$ 5,746,809	\$ (9,257,445)		
Expenditures										
Maintenance & Operations	\$ 30,900	\$ 30,900	\$ 11,486	\$ 19,414		\$ 38,290	\$ 12,631	\$ 25,659		
Environmental Services	136,882	136,882	77,228	59,654		225,551	84,485	141,066		
Transportation Services	1,761,551	1,761,551	930,515	831,036		1,987,479	859,845	1,127,634		
Administration of Transportation Services	1,802,076	1,802,076	869,024	933,052		1,698,728	843,826	854,902		
Vehicle Operations Services	10,029,451	10,029,451	3,890,724	6,138,727		9,082,274	4,028,855	5,053,419		
Monitoring Services	1,617,183	1,617,183	675,371	941,812		1,534,915	584,643	950,272		
Total Expenditures	15,378,043	15,378,043	6,454,348	8,923,695	42.0%	14,567,237	6,414,285	8,152,952	44.0%	
Emergency Reserve	461,341	461,341	-	461,341		437,017	-	437,017		
Total Expenditures and Emergency Reserve	\$ 15,839,384	\$ 15,839,384	\$ 6,454,348	\$ 9,385,036		\$ 15,004,254	\$ 6,414,285	\$ 8,589,969		
Excess (Deficiency) of Resources Over Expenditures and Reserve	\$ -	\$ -	\$ (215,970)			\$ -	\$ (667,476)			



Operations and Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2016

	Current Year					Prior Year			
	<u>Budget</u>	<u>Adjusted Budget</u>	<u>YTD Actual</u>	<u>Variance Adjusted Budget to Actual</u>	<u>% of Adjusted Budget</u>	<u>Adjusted Budget</u>	<u>YTD Actual</u>	<u>Variance Adjusted Budget to Actual</u>	<u>% of Adjusted Budget</u>
Fund Balance									
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%
Revenue									
Property Taxes - Election	9,950,000	9,950,000	-	(9,950,000)		-	-	-	
Total Revenue	9,950,000	9,950,000	-	(9,950,000)	0.0%	-	-	-	0.0%
Total Resources	9,950,000	9,950,000	-	(9,950,000)		\$ -	\$ -	\$ -	
Expenditures									
Purchased Services	1,500,000	1,500,000	-	1,500,000		-	-	-	
Other Uses	7,393,090	7,393,090	3,696,545	3,696,545		-	-	-	
Total Expenditures	8,893,090	8,893,090	3,696,545	5,196,545	41.6%	-	-	-	0.0%
Emergency Reserve	289,806	289,806	-	289,806		-	-	-	
Transfers To									
Charter Funds	767,104	767,104	383,536	383,568		-	-	-	
Total Transfers To	767,104	767,104	383,536	383,568	50.0%	-	-	-	0.0%
Total Expenditures and Emergency Reserve	9,950,000	9,950,000	4,080,081	5,869,919		-	-	-	
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ -	\$ -	\$ (4,080,081)			\$ -	\$ -		



Bond Redemption Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 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	\$ 38,491,424	\$ 38,491,424	\$ 38,491,424	\$ -	100.0%	\$ 33,532,514	\$ 33,532,514	\$ -	100.0%	
Revenue										
Property Taxes	52,222,866	52,222,866	189,576	(52,033,290)		45,878,039	435,662	(45,442,377)		
Delinquent Taxes	20,000	20,000	7,215	(12,785)		20,000	11,247	(8,753)		
Interest Income	45,000	45,000	134,623	89,623		25,000	28,329	3,329		
Total Revenue	52,287,866	52,287,866	331,414	(51,956,452)	0.6%	45,923,039	475,238	(45,447,801)	1.0%	
Total Resources	\$ 90,779,290	\$ 90,779,290	38,822,838	(51,956,452)		79,455,553	34,007,752	(45,447,801)		
Expenditures										
Principal Retirements	\$ 19,225,000	\$ 19,225,000	\$ 19,225,000	\$ -		\$ 13,835,000	\$ 13,835,000	\$ -		
Interest on Debt	25,381,943	25,381,943	12,869,440	12,512,503		26,946,722	14,077,282	12,869,440		
Other Purchased Services	10,000	10,000	500	9,500		12,000	500	11,500		
Total Expenditures	\$ 44,616,943	\$ 44,616,943	\$ 32,094,940	\$ 12,522,003	71.9%	\$ 40,793,722	\$ 27,912,782	\$ 12,880,940	68.4%	
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ 46,162,347	\$ 46,162,347	\$ 6,727,898			\$ 38,661,831	\$ 6,094,970			



2014 Building Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 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	\$ 213,889,151	\$ 213,889,151	\$ 213,889,151	\$ -	100.0%	\$ 277,155,593	\$ 277,155,593	\$ -	100.0%
Revenue									
Investment Earnings, net	750,000	750,000	481,741	(268,259)		1,325,000	140,603	(1,184,397)	
School Contributions	400,000	400,000	80,000	(320,000)		1,300,000	-	(1,300,000)	
Other	137,300	137,300	122,295	(15,005)		10,000	10,000	-	
Total Revenue	1,287,300	1,287,300	684,036	(603,264)	53.1%	2,635,000	150,603	(2,484,397)	5.7%
Total Resources	<u>\$ 215,176,451</u>	<u>\$ 215,176,451</u>	<u>\$ 214,573,187</u>	<u>\$ (603,264)</u>		<u>\$ 279,790,593</u>	<u>\$ 277,306,196</u>	<u>\$ (2,484,397)</u>	
Expenditures									
Project expenditures	\$ 196,307,518	\$ 196,307,518	\$ 61,586,795	\$ 134,720,723		\$ 120,912,846	\$ 11,871,909	\$ 109,040,937	
Total Expenditures	<u>\$ 196,307,518</u>	<u>\$ 196,307,518</u>	<u>\$ 61,586,795</u>	<u>\$ 134,720,723</u>	31.4%	<u>\$ 120,912,846</u>	<u>\$ 11,871,909</u>	<u>\$ 109,040,937</u>	9.8%
Excess (Deficiency) of Resources Over Expenditures	<u>\$ 18,868,933</u>	<u>\$ 18,868,933</u>	<u>\$ 152,986,392</u>			<u>\$ 158,877,747</u>	<u>\$ 265,434,287</u>		



Capital Reserve Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Six Months Ended December 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	\$ 914,221	\$ 914,221	\$ 914,221	\$ -	100.0%	\$ 1,589,540	\$ 1,589,540	\$ -	100.0%	
Revenue										
Miscellaneous Revenue	220,350	220,350	100,881	(119,469)		101,500	54,024	(47,476)		
Capital Lease Proceeds - Buses	1,855,550	1,855,550	-	(1,855,550)		-	-	-		
Transfer from General Fund	1,831,858	1,831,858	915,929	(915,929)		1,608,858	644,429	(964,429)		
Transfer from Colorado Preschool Fund	12,123	12,123	6,062	(6,061)		10,866	6,510	(4,356)		
Total Revenue	3,919,881	3,919,881	1,022,872	(2,897,009)	26.1%	1,721,224	704,963	(1,016,261)	41.0%	
Total Resources	<u>\$ 4,834,102</u>	<u>\$ 4,834,102</u>	<u>\$ 1,937,093</u>	<u>\$ (2,897,009)</u>		<u>\$ 3,310,764</u>	<u>\$ 2,294,503</u>	<u>\$ 1,016,261</u>		
Expenditures										
Building Maintenance	\$ 756,981	\$ 756,981	\$ 279,993	\$ 476,988		\$ 495,940	\$ 270,671	\$ 225,269		
Operating Departments	692,224	692,224	212,347	479,877		1,810,650	774,363	1,036,287		
Capital Outlay - Buses	1,855,550	1,855,550	-	1,855,550		-	-	-		
School Projects	541,040	541,040	52,732	488,308		907,744	651,922	255,822		
Debt Service - Buses	847,508	847,508	5,000	842,508		-	-	-		
Total Expenditures	4,693,303	4,693,303	550,072	4,143,231	11.7%	3,214,334	1,696,956	1,517,378	52.8%	
Emergency Reserve	140,799	140,799	-	140,799		96,430	-	96,430		
Total Expenditures and Emergency Reserve	<u>4,834,102</u>	<u>4,834,102</u>	<u>550,072</u>	<u>4,284,030</u>		<u>3,310,764</u>	<u>1,696,956</u>	<u>1,613,808</u>		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,387,021</u>			<u>\$ -</u>	<u>\$ 597,547</u>			



Health Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 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	\$ 7,577,313	\$ 7,577,313	\$ 7,577,313	\$ -	100.0%	\$ 7,118,339	\$ 7,118,339	\$ -	100.0%	
Revenue										
Contributions										
Employer	20,950,000	20,950,000	9,632,579	(11,317,421)		21,107,456	9,591,700	(11,515,756)		
Employee	6,700,000	6,700,000	2,764,605	(3,935,395)		6,876,666	2,593,616	(4,283,050)		
Employee Assistance Program	55,000	55,000	27,114	(27,886)		54,000	26,792	(27,208)		
Eco Pass Program	120,000	120,000	3,364	(116,636)		149,000	27,079	(121,921)		
Miscellaneous	155,000	155,000	105,000	(50,000)		100,000	-	(100,000)		
Interest Income	30,000	30,000	22,164	(7,836)		6,000	6,224	224		
Total Revenue	28,010,000	28,010,000	12,554,826	(15,455,174)	44.8%	28,293,122	12,245,411	(16,047,711)	43.3%	
Total Resources	<u>\$ 35,587,313</u>	<u>\$ 35,587,313</u>	<u>\$ 20,132,139</u>	<u>\$ (15,455,174)</u>		<u>\$ 35,411,461</u>	<u>\$ 19,363,750</u>	<u>\$ (16,047,711)</u>		
Expenses										
Salaries	\$ 136,449	\$ 136,449	\$ 69,297	\$ 67,152		\$ 154,455	\$ 68,439	\$ 86,016		
Employee Benefits	39,945	39,945	19,616	20,329		42,665	18,703	23,962		
Total Personnel	176,394	176,394	88,913	87,481	50.4%	197,120	87,142	109,978	44.2%	
Purchased Services	150,000	150,000	53,403	96,597		100,000	60,151	39,849		
Health Claims Paid - Cigna	18,504,852	18,504,852	8,262,484	10,242,368		16,381,496	8,219,907	8,161,589		
Premiums Paid - Kaiser	8,837,772	8,837,772	4,258,311	4,579,461		8,799,533	4,155,002	4,644,531		
Stop Loss Coverage	1,236,576	1,236,576	536,150	700,426		1,212,816	627,047	585,769		
Administrative Fees	1,000,000	1,000,000	387,050	612,950		1,000,000	452,665	547,335		
ACA Reinsurance Fee and Misc. Other	150,000	150,000	9,993	140,007		150,000	129	149,871		
Wellness Program	280,000	280,000	139,523	140,477		208,000	60,639	147,361		
Employee Assistance Program	55,000	55,000	54,901	99		54,000	53,842	158		
Eco Pass Program	255,000	255,000	300,560	(45,560)		252,000	10,684	241,316		
Total Non-Personnel	30,469,200	30,469,200	14,002,375	16,466,825	46.0%	28,157,845	13,640,066	14,517,779	48.4%	
Total Expenses	30,645,594	30,645,594	14,091,288	16,554,306	46.0%	28,354,965	13,727,208	14,627,757	48.4%	
Reserves	4,941,719	4,941,719	-	4,941,719		7,056,496	-	7,056,496		
Total Expenses and Reserves	<u>\$ 35,587,313</u>	<u>\$ 35,587,313</u>	<u>\$ 14,091,288</u>	<u>\$ 21,496,025</u>		<u>\$ 35,411,461</u>	<u>\$ 13,727,208</u>	<u>\$ 21,684,253</u>		
Excess (Deficiency) of Resources Over Expenses and Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,040,851</u>			<u>\$ -</u>	<u>\$ 5,636,542</u>			

Dental Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 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	\$ 690,020	\$ 690,020	\$ 690,020	\$ -	100.0%	\$ 650,299	\$ 650,299	\$ -	100.0%	
Revenue										
Contributions										
Employer	1,516,000	1,516,000	706,628	(809,372)		1,405,949	702,010	(703,939)		
Employee	811,424	811,424	350,290	(461,134)		937,300	343,310	(593,990)		
Interest Income	3,500	3,500	2,595	(905)		600	728	128		
Total Revenue	2,330,924	2,330,924	1,059,513	(1,271,411)	45.5%	2,343,849	1,046,048	(1,297,801)	44.6%	
Total Resources	\$ 3,020,944	\$ 3,020,944	\$ 1,749,533	\$ (1,271,411)		\$ 2,994,148	\$ 1,696,347	\$ (1,297,801)		
Expenses										
Salaries	\$ 30,997	\$ 30,997	\$ 16,345	\$ 14,652		\$ 34,657	\$ 15,876	\$ 18,781		
Employee Benefits	9,231	9,231	4,647	4,584		9,567	4,131	5,436		
Total Personnel	40,228	40,228	20,992	19,236	52.2%	44,224	20,007	24,217	45.2%	
Purchased Services	18,000	18,000	3,937	14,063		20,000	3,906	16,094		
Claims Paid	2,279,561	2,279,561	1,077,559	1,202,002		2,192,181	997,973	1,194,208		
Administrative Fees	170,000	170,000	80,694	89,306		170,820	66,183	104,637		
Supplies	1,000	1,000	-	1,000		1,000	-	1,000		
Total Non-Personnel	2,468,561	2,468,561	1,162,190	1,306,371	47.1%	2,384,001	1,068,062	1,315,939	44.8%	
Total Expenditures	2,508,789	2,508,789	1,183,182	1,325,607	47.2%	2,428,225	1,088,069	1,340,156	44.8%	
Reserves	512,155	512,155	-	512,155		565,923	-	565,923		
Total Expenses and Reserves	\$ 3,020,944	\$ 3,020,944	\$ 1,183,182	\$ 1,837,762		\$ 2,994,148	\$ 1,088,069	\$ 1,906,079		
Excess (Deficiency) of Resources Over Expenses, Transfers and Reserves	\$ -	\$ -	\$ 566,351			\$ -	\$ 608,278			



COMPONENT UNITS

Charter School Fund: This fund consists of five charter schools: Summit Middle School, Horizons K-8 School, Boulder Preparatory High 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 Six Months Ended December 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	\$ 788,736	\$ 788,736	\$ 788,736	\$ -	100.0%	\$ 1,241,131	\$ 1,241,131	\$ -	100.0%	
Revenue										
Per Pupil Funding	2,621,446	2,621,446	1,310,723	(1,310,723)		2,547,399	1,267,524	(1,279,875)		
Override Election Revenue	800,373	800,373	400,187	(400,187)		788,416	390,303	(398,113)		
Other State Revenue	28,974	28,974	14,487	(14,487)		78,525	37,560	(40,965)		
Fundraising Revenue	-	-	-	-		25,000	-	(25,000)		
Athletic Fees	15,020	15,020	9,275	(5,745)		15,000	9,488	(5,512)		
Donations	-	-	3,469	3,469		-	-	-		
Instructional Fees	43,200	43,200	27,914	(15,286)		51,000	49,315	(1,685)		
Capital Construction Funding	48,847	48,847	24,147	(24,700)		44,944	22,281	(22,663)		
Miscellaneous Local	25,000	25,000	7,465	(17,535)		-	6,486	-		
Total Revenue	3,582,860	3,582,860	1,797,667	(1,785,194)	50.2%	3,550,284	1,782,957	(1,773,813)	50.2%	
Total Resources	\$ 4,371,596	\$ 4,371,596	\$ 2,586,403	\$ (1,785,194)		\$ 4,791,415	\$ 3,024,088	\$ (1,773,813)		
Expenditures										
Salaries	\$ 1,757,382	\$ 1,757,382	\$ 789,229	\$ 968,153		\$ 1,681,977	\$ 752,303	\$ 929,674		
Employee Benefits	574,872	574,872	235,462	339,410		550,044	219,788	330,256		
Total Personnel	2,332,254	2,332,254	1,024,691	1,307,563	43.9%	2,232,021	972,091	1,259,930	43.6%	
Purchased Services	187,369	187,369	26,565	160,804		107,380	59,290	48,090		
Purchased Services From District	775,918	775,918	467,959	307,959		947,776	467,162	480,614		
Supplies	113,775	113,775	44,433	69,342		188,939	41,252	147,687		
Property and Equipment	113,000	113,000	47,487	65,513		11,000	7,910	3,090		
Other Uses of Funds	129,178	129,178	5,960	123,218		37,949	9,214	28,735		
Total Non-Personnel	1,319,240	1,319,240	592,404	726,836	44.9%	1,293,044	584,828	708,216	45.2%	
Total Expenditures	3,651,494	3,651,494	1,617,095	2,034,399	44.3%	3,525,065	1,556,919	1,968,146	44.2%	
Emergency Reserve	106,736	106,736	-	106,736		105,759	-	105,759		
Total Expenditures and Reserve	\$ 3,758,230	\$ 3,758,230	\$ 1,617,095	\$ 2,141,135		\$ 3,630,824	\$ 1,556,919	\$ 2,073,905		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 613,366	\$ 613,366	\$ 969,308			\$ 1,160,591	\$ 1,467,169			



Horizons K-8 School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 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	\$ 685,436	\$ 685,436	\$ 685,436	\$ -	100.0%	\$ 657,085	\$ 657,085	\$ -	100.0%	
Revenue										
Per-Pupil Funding	2,459,032	2,459,032	1,229,516	(1,229,516)		2,394,024	1,194,732	(1,199,292)		
Override Election Revenue	782,030	782,030	391,015	(391,015)		778,476	385,176	(393,300)		
Other State Revenue	74,119	74,119	37,059	(37,061)		73,519	35,089	(38,430)		
Miscellaneous Local	125,186	125,186	10,422	(114,764)		233,086	139,936	(93,150)		
Capital Construction Funding	45,714	45,714	22,767	(22,947)		42,461	22,153	(20,308)		
Donations	124,500	124,500	152,366	27,866		-	-	-		
Total Revenue	3,610,581	3,610,581	1,843,145	(1,767,437)	51.0%	3,521,566	1,777,086	(1,744,480)	50.5%	
Total Resources	\$ 4,296,017	\$ 4,296,017	\$ 2,528,581	\$ (1,767,437)		\$ 4,178,651	\$ 2,434,171	\$ (1,744,480)		
Expenditures										
Salaries	\$ 1,965,679	\$ 1,965,679	\$ 870,955	\$ 1,094,724		\$ 1,903,583	\$ 861,387	\$ 1,042,196		
Employee Benefits	642,371	642,371	269,815	372,556		634,550	264,923	369,627		
Total Personnel	2,608,050	2,608,050	1,140,770	1,467,280	43.7%	2,538,133	1,126,310	1,411,823	44.4%	
Purchased Services	166,514	166,514	92,408	74,106		118,158	87,712	30,446		
Purchased Services From District	691,182	691,182	345,591	345,591		664,779	328,615	336,164		
Supplies	84,150	84,150	26,796	57,354		60,904	26,709	34,195		
Property and Equipment	66,254	66,254	56,816	9,438		12,000	9,364	2,636		
Other Uses of Funds	142,558	142,558	14,846	127,712		104,716	10,764	93,952		
Total Non-Personnel	1,150,658	1,150,658	536,457	614,201	46.6%	960,557	463,164	497,393	48.2%	
Total Expenditures	3,758,708	3,758,708	1,677,227	2,081,481	44.6%	3,498,690	1,589,474	1,909,216	45.4%	
Emergency Reserve	104,582	104,582	-	104,582		105,647	-	105,647		
Total Expenditures and Reserve	\$ 3,863,290	\$ 3,863,290	\$ 1,677,227	\$ 2,186,063		\$ 3,604,337	\$ 1,589,474	\$ 2,014,863		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 432,727	\$ 432,727	\$ 851,354			\$ 574,314	\$ 844,697			



Boulder Preparatory High School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 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	\$ 216,748	\$ 216,748	\$ 216,748	\$ -	100.0%	\$ 117,614	\$ 117,614	\$ -	100.0%	
Revenue										
Per Pupil Funding	766,861	766,861	383,430	(383,432)		783,767	344,040	(439,727)		
Override Election Revenue	234,188	234,188	117,094	(117,094)		241,231	105,324	(135,907)		
Other State Revenue	19,514	19,514	9,757	(9,757)		24,136	10,194	(13,942)		
At Risk Supplemental Aid	20,000	20,000	-	(20,000)		-	-	-		
Capital Construction Funding	28,701	28,701	15,178	(13,523)		27,756	12,095	(15,661)		
Total Revenue	1,069,264	1,069,264	525,459	(543,806)	49.1%	1,076,890	471,653	(605,237)	43.8%	
Total Resources	\$ 1,286,012	\$ 1,286,012	\$ 742,207	\$ (543,806)		\$ 1,194,504	\$ 589,267	(605,237)		
Expenditures										
Salaries	\$ 492,000	\$ 492,000	\$ 268,857	\$ 223,143		\$ 430,000	\$ 225,007	\$ 204,993		
Employee Benefits	182,000	182,000	99,220	82,780		130,000	75,834	54,166		
Total Personnel	674,000	674,000	368,077	305,923	54.6%	560,000	300,841	259,159	53.7%	
Purchased Services	25,500	25,500	38,560	(13,060)		21,000	35,930	(14,930)		
Purchased Services From District	200,809	200,809	100,404	100,405		217,910	92,959	124,951		
Supplies	59,400	59,400	27,246	32,154		65,000	25,883	39,117		
Property and Equipment	74,060	74,060	14,680	59,380		57,000	12,862	44,138		
Other Uses of Funds	-	-	10,810	(10,810)		56,510	12,373	44,137		
Total Non-Personnel	359,769	359,769	191,700	168,069	53.3%	417,420	180,007	237,413	43.1%	
Total Expenditures	1,033,769	1,033,769	559,777	473,992	54.1%	977,420	480,848	496,572	49.2%	
Emergency Reserve	32,078	32,078	-	32,078		32,307	-	32,307		
Total Expenditures and Reserve	\$ 1,065,847	\$ 1,065,847	\$ 559,777	\$ 506,070		\$ 1,009,727	\$ 480,848	\$ 528,879		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 220,165	\$ 220,165	\$ 182,430			\$ 184,777	\$ 108,419			



Justice High School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 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	\$ 232,686	\$ 232,686	\$ 232,686	\$ -	100.0%	\$ 140,765	\$ 140,765	\$ -	100.0%	
Revenue										
Per-Pupil Funding	604,599	604,599	302,300	(302,300)		568,835	271,614	(297,221)		
Override Election Revenue	95,160	95,160	47,580	(47,580)		90,691	42,426	(48,265)		
Other State Revenue	18,502	18,502	9,251	(9,251)		17,796	8,046	(9,750)		
Miscellaneous Local	-	-	5,807	5,807		-	550	550		
District Capital Contribution	-	-	50,000	50,000		-	-	-		
Loan Proceeds	-	-	1,210,000	1,210,000		-	-	-		
Capital Construction Funding	22,630	22,630	10,349	(12,281)		20,371	9,549	(10,822)		
Total Revenue	740,891	740,891	1,635,287	894,396	220.7%	697,693	332,185	(365,508)	47.6%	
Total Resources	\$ 973,577	\$ 973,577	\$ 1,867,973	\$ 894,396		\$ 838,458	\$ 472,950	\$ (365,508)		
Expenditures										
Salaries	\$ 289,965	\$ 289,965	\$ 177,111	\$ 112,854		\$ 238,500	\$ 91,554	\$ 146,946		
Employee Benefits	89,858	89,858	52,989	36,869		89,143	31,171	57,972		
Total Personnel	379,823	379,823	230,100	149,723	60.6%	327,643	122,725	204,918	37.5%	
Purchased Services	37,933	37,933	23,276	14,657		137,900	88,481	49,419		
Purchased Services From District	184,764	184,764	92,382	92,382		160,808	73,502	87,306		
Supplies	107,750	107,750	47,115	60,635		39,000	43,016	(4,016)		
Loan Issuance Cost	-	-	53,420	(53,420)		-	-	-		
Property and Equipment	113,568	113,568	1,306,784	(1,193,216)		-	-	-		
Other Uses of Funds	127,512	127,512	27,332	100,180		152,176	14,649	137,527		
Total Non-Personnel	571,527	571,527	1,550,309	(978,782)	271.3%	489,884	219,648	270,236	44.8%	
Total Expenditures	951,350	951,350	1,780,409	(829,059)	187.1%	817,527	342,373	475,154	41.9%	
Emergency Reserve	22,227	22,227	-	22,227		20,931	-	20,931		
Total Expenditures and Reserve	\$ 973,577	\$ 973,577	\$ 1,780,409	\$ (806,832)		\$ 838,458	\$ 342,373	\$ 496,085		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 87,564			\$ 130,577				



Peak to Peak Charter School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 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	\$ 3,315,564	\$ 3,315,564	\$ 3,315,564	\$ -	100.0%	\$ 3,771,498	\$ 3,771,498	\$ -	100.0%	
Revenue										
Per-Pupil Funding	10,389,532	10,389,532	5,200,097	(5,189,435)		10,210,649	4,972,506	(5,238,143)		
Override Election Revenue	3,278,070	3,278,070	1,642,862	(1,635,209)		3,241,952	1,768,568	(1,473,384)		
Other State Revenue	330,790	330,790	164,719	(166,071)		326,761	161,657	(165,104)		
Miscellaneous Local	1,982,100	1,982,100	950,228	(1,031,872)		1,953,581	948,731	(1,004,850)		
Capital Construction Funding	389,890	389,890	195,218	(194,672)		353,690	180,132	(173,558)		
Total Revenue	16,370,382	16,370,382	8,153,124	(8,217,258)	49.8%	16,086,633	8,031,594	(8,055,039)	49.9%	
Total Resources	<u>\$ 19,685,946</u>	<u>\$ 19,685,946</u>	<u>\$ 11,468,688</u>	<u>\$ (8,217,258)</u>		<u>\$ 19,858,131</u>	<u>\$ 11,803,092</u>	<u>\$ (8,055,039)</u>		
Expenditures										
Salaries	\$ 7,805,869	\$ 7,805,869	3,335,632	\$ 4,470,237		\$ 7,577,527	\$ 3,166,731	\$ 4,410,796		
Employee Benefits	2,535,382	2,535,382	1,023,630	1,511,752		2,409,640	957,030	1,452,610		
Total Personnel	10,341,251	10,341,251	4,359,262	5,981,989	42.2%	9,987,167	4,123,761	5,863,406	41.3%	
Purchased Services	2,360,756	2,360,756	1,340,133	1,020,623		2,147,390	1,196,257	\$ 951,133		
Purchased Services From District	1,835,005	1,835,005	910,002	925,003		1,753,355	856,872	896,483		
Supplies	1,326,857	1,326,857	469,929	856,928		1,400,089	402,918	997,171		
Property and Equipment	69,750	69,750	37,168	32,582		820,000	549,619	270,381		
Other Uses of Funds	-	-	99,814	(99,814)		-	176,638	(176,638)		
Total Non-Personnel	5,592,368	5,592,368	2,857,046	2,735,322	51.1%	6,120,834	3,182,304	2,938,530	52.0%	
Total Expenditures	15,933,619	15,933,619	7,216,308	8,717,311	45.3%	16,108,001	7,306,065	8,801,936	45.4%	
Emergency Reserve	488,981	488,981	-	488,981		471,124	-	471,124		
Total Expenditures and Reserve	<u>\$ 16,422,600</u>	<u>\$ 16,422,600</u>	<u>\$ 7,216,308</u>	<u>\$ 9,206,292</u>		<u>\$ 16,579,125</u>	<u>\$ 7,306,065</u>	<u>\$ 9,273,060</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ 3,263,346</u>	<u>\$ 3,263,346</u>	<u>\$ 4,252,380</u>			<u>\$ 3,279,006</u>	<u>\$ 4,497,027</u>			



Operations and Technology Fund - Consolidated
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2016

	<u>District</u>	<u>Summit Middle</u>	<u>Horizons K-8</u>	<u>Boulder Preparatory</u>	<u>Justice High</u>	<u>Peak to Peak</u>	<u>Total</u>
Fund Balance							
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenue							
Property Taxes - Election	-	-	-	-	-	-	-
Allocation from District	-	59,667	55,369	17,529	13,821	237,150	383,536
Total Revenue	-	59,667	55,369	17,529	13,821	237,150	383,536
Total Resources	<u>\$ -</u>	<u>\$ 59,667</u>	<u>\$ 55,369</u>	<u>\$ 17,529</u>	<u>\$ 13,821</u>	<u>\$ 237,150</u>	<u>\$ 383,536</u>
Expenditures							
Purchased Services	-	-	-	-	-	-	-
Other Uses	3,696,545	-	-	-	-	-	3,696,545
Allocation to Charters	383,536	-	-	-	-	-	383,536
Total Expenditures	4,080,081	-	-	-	-	-	4,080,081
Excess (Deficiency) of Resources Over (Under) Expenditures	<u>\$ (4,080,081)</u>	<u>\$ 59,667</u>	<u>\$ 55,369</u>	<u>\$ 17,529</u>	<u>\$ 13,821</u>	<u>\$ 237,150</u>	<u>\$ (3,696,545)</u>

SCHEDULE OF INVESTMENTS
For The Six Months Ended December 31, 2016

INSTITUTION	TYPE OF INVESTMENT	PURCHASE DATE	MATURITY DATE	PRINCIPAL AMOUNT	INTEREST RATE	Ratings	
						Moody	S & P
POOLED INVESTMENTS							
COLOTRUST	Local Government Trust			\$ 9,691,667	0.88%	Aaa	AAA
Wells Fargo	Money Market Fund			8,016,972	0.03%	NA	NA
				17,708,639			
BOND REDEMPTION FUND ESCROW							
COLOTRUST	Local Government Trust			\$ 6,876,027	0.88%	Aaa	AAA
HEALTH INSURANCE							
COLOTRUST	Local Government Trust			\$ 5,741,546	0.88%	Aaa	AAA
DENTAL INSURANCE							
COLOTRUST	Local Government Trust			\$ 672,328	0.88%	Aaa	AAA
TRUST AND AGENCY FUND INVESTMENTS							
COLOTRUST	Local Government Trust			\$ 49,975	0.88%	Aaa	AAA
COLOTRUST	Local Government Trust			78,680	0.88%	Aaa	AAA
COLOTRUST	Local Government Trust			133,355	0.88%	Aaa	AAA
COLOTRUST	Local Government Trust			1,140,540	0.88%	Aaa	AAA
				1,402,550			
2015 BOND PROCEEDS							
COLOTRUST	Local Government Trust			\$ 67,387,930	0.88%	Aaa	AAA
US Bank	Government Securities & Cash Equivalents			82,439,126	various	various	various
				\$ 149,827,056			
TOTAL INVESTMENTS				\$ 182,228,146			



FUND BALANCE COMPARISONS
For The Six Months Ended December 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	\$ 8,486,884	\$ 6,940,554	\$ 1,546,330	3.11%
TECHNOLOGY FUND	\$ 351,826	\$ 351,826	\$ -	0.13%
ATHLETICS FUND	\$ -	\$ -	\$ -	0.00%
PRESCHOOL FUND	\$ 75,000	\$ -	\$ 75,000	1.31%
COLORADO PRESCHOOL FUND	\$ -	\$ -	\$ -	0.00%
RISK MANAGEMENT FUND	\$ -	\$ -	\$ -	0.00%
COMMUNITY SCHOOL FUND	\$ 2,108,855	\$ 2,108,855	\$ -	33.73%
GOVERNMENTAL DESIGNATED-PURPOSE GRANTS FUND	\$ -	\$ -	\$ -	0.00%
TRANSPORTATION FUND	\$ -	\$ -	\$ -	0.00%
MAINTENANCE AND TECHNOLOGY FUND	\$ -	\$ -	\$ -	0.00%
BOND REDEMPTION FUND	\$ 46,162,347	\$ 46,162,347	\$ -	103.46%
2014 BUILDING FUND	\$ 18,868,933	\$ 18,868,933	\$ -	9.61%
CAPITAL RESERVE FUND	\$ -	\$ -	\$ -	0.00%
FOOD SERVICES FUND	\$ -	\$ -	\$ -	0.00%
HEALTH INSURANCE FUND	\$ 6,500,000	\$ 4,941,719	\$ 1,558,281	21.21%
DENTAL INSURANCE FUND	\$ 512,155	\$ 512,155	\$ -	20.41%

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



APPENDIX A: Personnel Expenditure Analysis

The district's Lawson/Infor Contracts Management module 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
YTD Contract days - fiscal year 2016-17	37	88	145	186
YTD Contract days - fiscal year 2015-16	35	88	145	186
YTD Difference in contract days	2	-	-	-
% Difference	5.7%	0.0%	0.0%	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
YTD School days - fiscal year 2016-17	16	74	129	172
YTD School days - fiscal year 2015-16	16	74	130	172
YTD Difference in school days	-	-	(1)	-
% Difference	0.0%	0.0%	-0.8%	0.0%