

FINANCIAL STATEMENTS

For The Nine Months Ended March 31, 2017

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Business Services Division
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COMBINED GENERAL FUND

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

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

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

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

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

Risk Management Fund: This fund accounts for the resources used for the district's risk management activities including liability, property, and workers' compensation insurance.

Community Schools Fund: The Community Schools Fund is used to account for the district's educational and enrichment opportunities provided through extended use of Boulder Valley School District facilities.



Notes to the Combined General Fund Financial Statements
For The Nine Months Ended March 31, 2017

Activities for the first nine months 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 2016-17 Revised Budget approved by the Board of Education in January 2017. 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 50.6% of budget through March 31, 2017, compared to 51.9% 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 decreased approximately \$318,000 (3.2%), which are derived from automobile registrations within district boundaries. However, in the prior year Boulder County remitted an extra payment of approximately \$897,000 to the district in late March that should have been remitted in April. Without this additional prior year payment, specific ownership taxes would be up approximately \$584,000 (6.4%) compared to the prior year.
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. Midway through last year, the State reduced fiscal year 2015-16 State Share monthly payments to the district. By the end of 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 last quarter and will be in line with budgeted expectations.
5. Medicaid reimbursements increased approximately \$380,000 from the prior year, due primarily to timing of the annual cost settlement received in the third quarter in the current year, compared to the fourth quarter in the prior year. Current year Medicaid reimbursements are expected to exceed budget, due to increased funding from the federal government and an increase in the district's Medicaid-eligible costs.

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



Notes to the Combined General Fund Financial Statements
For The Nine Months Ended March 31, 2017

As of March 31, 2017, General Operating Fund expenditures total \$198.1 million (72.6% of budget), compared to \$197.6 million (72.8% of budget) in the prior year.

General Operating Fund personnel expenditures increased approximately \$5.1 million (2.8%) 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 54.3% of budget, compared to 58.3% of budget in the prior year. Over the same period, total expenditures decreased approximately \$4.6 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 March 31, 2017, approximately \$5.5 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 March 31, 2017, is approximately \$44.1 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. At March 31, 2017, the loan balance is \$24.8 million, which will be repaid in full in May 2017.

Technology Fund

Technology Fund revenues are 78.1% of budget through March 31, 2017, compared to 64.8% 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 in 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 has been planned for the second half of the year.

Non-personnel expenditures are 28.3% of budget through March 31, 2017, compared to 26.8% for the prior year, due primarily to the timing of various purchases, including equipment and certain software license agreements. Up to an additional \$900,000 is expected to be spent on technology replacement in the last quarter of the year.

Fund balance (in excess of reserves) is expected to be approximately \$1,682,000 at June 30, 2017, which represents expected carryover of current year funds to fiscal year 2017-18 for the 1:Web program, the district's computer replacement program, instructional technology software support, and professional development of staff.



Notes to the Combined General Fund Financial Statements
For The Nine Months Ended March 31, 2017

Athletics Fund

Athletics Fund revenues are 80.2% of budget for the 2016-17 fiscal year compared to 72.0% 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 an increase in revenues through the first nine months of the year.

Athletics Fund Expenditures are 70.3% of budget for the 2016-17 fiscal year compared to 73.3% for the prior year. The slight decrease in non-personnel expenditures is due primarily to the timing of purchases. Overall, the fund is in line with budgeted expectations and is anticipated to end the year with fund balance in excess of required reserves.

Preschool Fund and Colorado Preschool Program Fund

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 54.5% of budget and are up approximately \$155,000 from the prior year, due to the timing of certain purchases and increased professional development. The Preschool Fund is expected to end the year with fund balance (in excess of reserves) of approximately \$75,000, a result of current year costs savings and will cover additional one-time staffing needs.

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 March 31, 2017, the CPP Fund accounts for 334 CPP slots and 131 ECARES slots. CPP expenditures are in line with budget. The CPP Fund is expected to end the year with fund balance (in excess of reserves) of approximately \$74,000, a result of current year costs savings, which will cover additional one-time staffing needs.



Notes to the Combined General Fund Financial Statements
For The Nine Months Ended March 31, 2017

Risk Management Fund

Risk Management Fund revenues are consistent with budget and expectations. Expenditures are 76.6% of budget in the current year, compared to 90.5% of budget in the prior year. Premiums for property and liability insurance are paid in the first two months of the fiscal year. However, workers' compensation premiums were paid in full as of March 31 in the prior year. The final quarterly invoice for the current year premium has been received and paid in May 2017. Management will continue to monitor outstanding claims.

Community Schools Fund

Community Schools Fund revenues through the third quarter of fiscal year 2016-17 increased 7.5% over the prior year. Revenues as a percentage of budget are higher in the current year (85.3%) compared to the prior year (82.0%), and remain slightly ahead of projections.

Facility Use rental hours and related revenues increased approximately \$36,000 from the prior year due to an additional summer camp this year.

Kindergarten Enrichment enrollment is down slightly, though revenue is up approximately \$229,000 (9.6%) compared to the prior year, due partially to improved billing and collection from counties for students eligible for reimbursement under the Colorado Child Care Assistance Program (CCCAP). In addition, tuition rates have increased 4.0% to align with market rates for similar services.

Lifelong Learning revenues are comparable to the prior year and in line with budget.

School Age Care revenues increased 10.1% from the prior year, due primarily to increased enrollment and an increase average monthly tuition of 4.0% to align with market rates for similar services. In addition, participation by students eligible for CCCAP funding increased over the prior year. As described above, CCCAP billing and collection from counties has also improved in the current year.

Community Schools Fund expenditures are 67.9% of budget, which is comparable to the prior year (69.3%). 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 60.0% of budget expenditures, compared to 64.0% in the prior year. Community Schools Fund is expected to end the fiscal year slightly ahead of budgeted projections.



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2017

	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										
<u>Local Sources</u>										
Current Property Taxes	150,057,399	146,220,487	57,536,258	(88,684,229)		145,858,009	56,188,696	(89,669,313)		
Budget Election Taxes	66,789,698	66,789,698	26,766,166	(40,023,532)		66,143,542	26,014,743	(40,128,799)		
Tax Credits and Abatements	2,998,000	2,998,000	1,179,595	(1,818,405)		1,810,986	713,852	(1,097,134)		
Delinquent Property Taxes	200,000	200,000	139,080	(60,920)		200,000	231,366	31,366		
Specific Ownership Taxes - Non-equalized	5,721,303	5,721,303	4,560,638	(1,160,665)		6,253,862	4,709,962	(1,543,900)		
Specific Ownership Taxes - Equalized	7,893,081	7,893,081	5,142,848	(2,750,233)		7,146,138	5,311,234	(1,834,904)		
Tuition	564,000	564,000	471,510	(92,490)		514,275	322,739	(191,536)		
Interest on Investments	40,000	40,000	97,075	57,075		20,000	32,305	12,305		
Miscellaneous Revenue	781,188	781,188	536,791	(244,397)		559,000	388,917	(170,083)		
Services Provided to Charters	3,687,678	3,687,678	2,765,758	(921,920)		3,744,628	2,808,471	(936,157)		
Grants Indirect Cost Reimbursement	769,528	769,528	622,102	(147,426)		655,000	388,421	(266,579)		
Total Local Sources	239,501,875	235,664,963	99,817,821	(135,847,142)	42.4%	232,905,440	97,110,706	(135,794,734)	41.7%	
<u>State Sources</u>										
School Finance Act - State Share	60,181,545	64,018,457	47,869,405	(16,149,052)		60,614,978	51,362,717	(9,252,261)		
Vocational Education Reimbursement	1,228,190	1,228,190	659,167	(569,023)		1,241,544	1,036,753	(204,791)		
Special Education Reimbursement	5,538,278	5,538,278	5,087,014	(451,264)		5,528,836	5,085,959	(442,877)		
ELPA Reimbursement	1,121,676	1,121,676	1,121,676	-		1,043,660	1,029,141	(14,519)		
Talented and Gifted Reimbursement	287,918	287,918	287,918	-		283,866	283,866	-		
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	89,786	(22,848)		
Total State Sources	69,094,094	72,931,006	55,664,873	(17,266,133)	76.3%	69,401,113	59,488,817	(9,912,296)	85.7%	
<u>Federal Sources</u>										
Medicaid Reimbursements	1,245,816	1,245,816	1,192,126	(53,690)		1,075,000	811,762	(263,238)		
Total Federal Sources	1,245,816	1,245,816	1,192,126	(53,690)	95.7%	1,075,000	811,762	(263,238)	75.5%	
Total Revenues	309,841,785	309,841,785	156,674,820	(153,166,965)	50.6%	303,381,553	157,411,285	(145,970,268)	51.9%	
Total Resources	\$ 338,430,776	\$ 338,430,776	\$ 185,263,811	\$ (153,166,965)		\$ 329,657,326	\$ 183,687,058	\$ (145,970,268)		



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2017

	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	\$ 194,940,944	\$ 144,904,250	\$ 50,036,694		\$ 189,377,181	\$ 141,853,072	\$ 47,524,109	
Employee Benefits	57,971,930	58,096,286	42,462,658	15,633,628		55,792,905	40,402,912	15,389,993	
Total Personnel	252,603,231	253,037,230	187,366,908	65,670,322	74.0%	245,170,086	182,255,984	62,914,102	74.3%
Purchased Services	13,448,250	13,026,243	8,413,093	4,613,150		12,374,483	7,910,286	4,464,197	
Supplies	13,466,816	13,552,251	7,337,447	6,214,804		12,816,894	6,727,194	6,089,700	
Property and Equipment	534,765	534,765	239,400	295,365		997,764	374,254	623,510	
Other Uses of Funds	(7,302,966)	(7,388,254)	(5,274,456)	(2,113,798)		60,404	298,253	(237,849)	
Total Non-Personnel	20,146,865	19,725,005	10,715,484	9,009,521	54.3%	26,249,545	15,309,987	10,939,558	58.3%
Total Expenditures	272,750,096	272,762,235	198,082,392	74,679,843	72.6%	271,419,631	197,565,971	73,853,660	72.8%
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 Nine Months Ended March 31, 2017

	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	\$ 3,271,847	\$ 1,090,615		\$ 3,366,687	\$ 2,525,015	\$ 841,672	
Capital Reserve Fund	1,831,858	1,831,858	1,373,894	457,964		1,608,858	1,206,644	402,214	
Charter Fund	22,503,190	22,503,190	16,877,392	5,625,798		22,166,177	16,624,632	5,541,545	
Preschool Fund	3,818,922	3,818,922	2,864,191	954,731		3,649,225	2,736,919	912,306	
Colorado Preschool Fund	1,709,108	1,709,108	1,281,831	427,277		1,793,050	1,344,787	448,263	
Food Services Fund	595,446	595,446	446,584	148,862		396,300	297,225	99,075	
Technology Fund	1,637,089	1,637,089	1,227,817	409,272		1,786,599	1,227,449	559,150	
Transportation Fund	4,410,268	4,410,268	3,307,701	1,102,567		3,699,517	2,774,638	924,879	
Athletics Fund	2,000,870	2,000,870	1,500,653	500,217		2,004,320	1,503,240	501,080	
Community Schools	(1,202,756)	(1,202,756)	(902,067)	(300,689)		(1,598,555)	(1,198,916)	(399,639)	
Total Transfers To (From)	41,666,457	41,666,457	31,249,843	10,416,614	75.0%	38,872,178	29,041,633	9,830,545	74.7%
Total Expenditures, Transfers and Emergency Reserve	\$ 331,490,222	\$ 331,502,361	\$ 229,332,235	\$ 102,170,126		\$ 327,246,987	\$ 226,607,604	\$ 100,639,383	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 6,940,554	\$ 6,928,415	\$ (44,068,424)			\$ 2,410,339	\$ (42,920,546)		



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Nine Months Ended March 31, 2017

	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	99,817,821	(135,847,142)		232,905,440	97,110,706	(135,794,734)		
State Sources	69,094,094	72,931,006	55,664,873	(17,266,133)		69,401,113	59,488,817	(9,912,296)		
Federal Sources	1,245,816	1,245,816	1,192,126	(53,690)		1,075,000	811,762	(263,238)		
Total Revenue	309,841,785	309,841,785	156,674,820	(153,166,965)	50.6%	303,381,553	157,411,285	(145,970,268)	51.9%	
Total Resources	\$ 338,430,776	\$ 338,430,776	\$ 185,263,811	\$ (153,166,965)		\$ 329,657,326	\$ 183,687,058	\$ (145,970,268)	55.7%	
Expenditures										
Regular Education	\$ 142,997,138	\$ 141,698,318	\$ 104,141,323	\$ 37,556,995		\$ 136,269,126	\$ 101,098,736	\$ 35,170,390		
Special Education Programs	34,804,561	34,904,215	25,685,895	9,218,320		34,330,723	25,483,656	8,847,067		
Vocational Education	2,742,955	2,428,112	1,681,749	746,363		2,301,195	1,630,617	670,578		
Cocurricular Education and Athletics	1,209,497	1,209,653	739,853	469,800		1,168,944	730,753	438,191		
English Language Development	7,123,241	7,232,574	5,506,653	1,725,921		6,942,154	5,464,230	1,477,924		
Talented and Gifted Education	1,557,443	1,539,836	1,140,408	399,428		1,333,500	926,944	406,556		
Student Support Services	12,158,889	12,367,733	8,027,435	4,340,298		12,086,251	8,012,763	4,073,488		
Instructional Staff Services	12,101,018	12,538,601	9,030,539	3,508,062		12,057,247	8,244,003	3,813,244		
General Administration	3,759,084	4,082,661	2,859,129	1,223,532		3,918,662	2,637,740	1,280,922		
School Administration	21,715,216	22,401,480	16,281,474	6,120,006		22,373,823	15,862,923	6,510,900		
Business Services	4,702,390	4,371,813	3,128,664	1,243,149		4,423,164	3,061,422	1,361,742		
Operations and Maintenance	18,074,047	18,158,546	12,749,465	5,409,081		23,376,783	16,462,121	6,914,662		
Central Support Services	9,804,617	9,816,554	7,109,805	2,706,749		10,838,059	7,950,063	2,887,996		
Total Expenditures	272,750,096	272,750,096	198,082,392	74,667,704	72.6%	271,419,631	197,565,971	73,853,660	72.8%	
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 Nine Months Ended March 31, 2017

	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	\$ 32,151,910	\$ 10,717,303		\$ 40,470,733	\$ 30,240,549	\$ 10,230,184	
Transfers From	(1,202,756)	(1,202,756)	(902,067)	(300,689)		(1,598,555)	(1,198,916)	(399,639)	
Total Transfers	41,666,457	41,666,457	31,249,843	10,416,614	75.0%	38,872,178	29,041,633	9,830,545	74.7%
Total Expenditures, Transfers and Reserves	<u>\$ 331,490,222</u>	<u>\$ 331,490,222</u>	<u>\$ 229,332,235</u>	<u>\$ 102,157,987</u>	69.2%	<u>\$ 327,246,987</u>	<u>\$ 226,607,604</u>	<u>\$ 100,639,383</u>	69.2%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 6,940,554</u>	<u>\$ 6,940,554</u>	<u>\$ (44,068,424)</u>			<u>\$ 2,410,339</u>	<u>\$ (42,920,546)</u>		

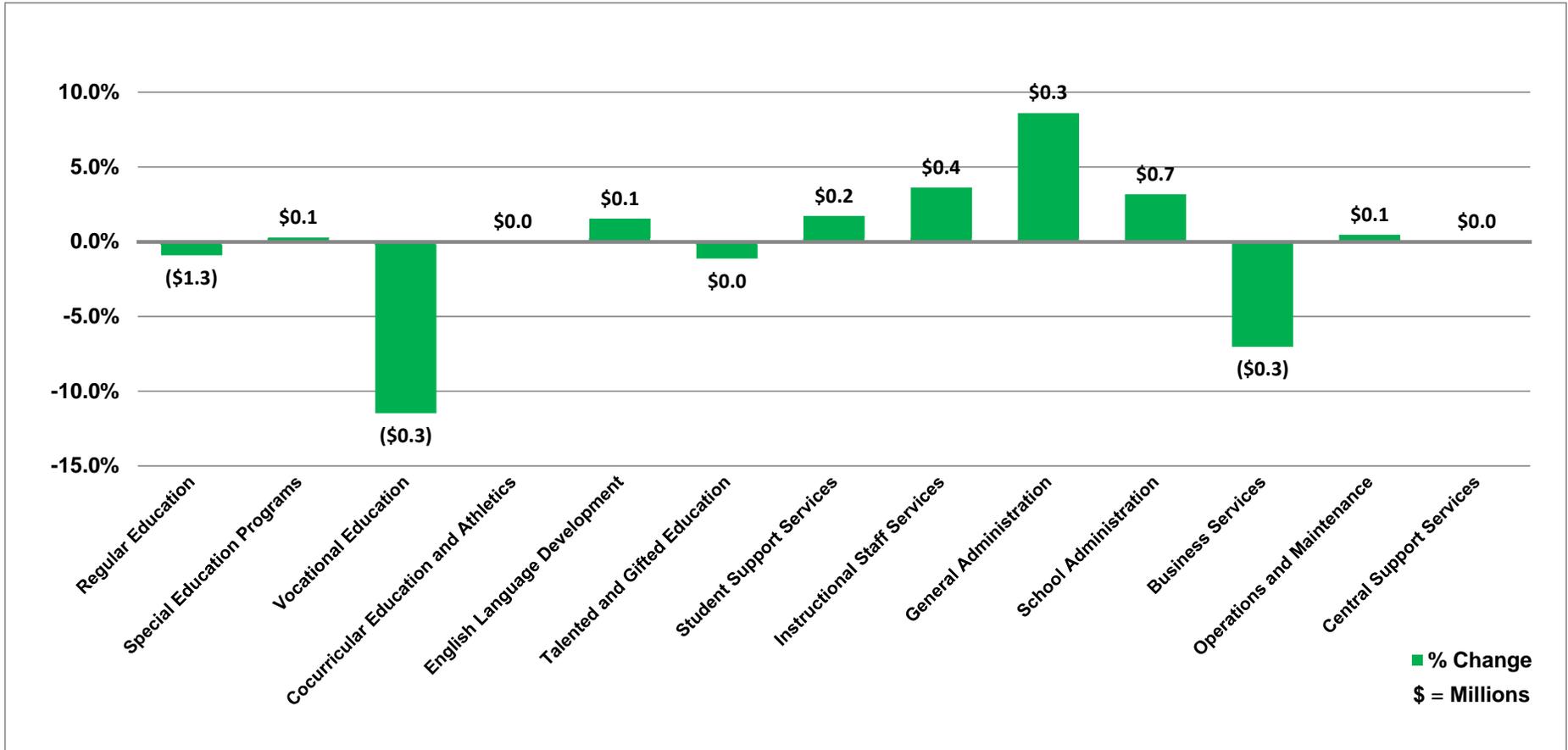


General Operating Fund
Schedule of Expenditures by Function by Object
For The Nine Months Ended March 31, 2017

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	\$ 134,622,234	\$ 100,875,446	\$ 33,746,788	74.9%	\$ 130,130,878	\$ 98,060,644	\$ 32,070,234	75.4%
Non-Personnel	7,076,084	3,265,877	3,810,207	46.2%	6,083,050	3,038,092	3,044,958	49.9%
<u>Special Education Programs (12)</u>								
Personnel	33,165,185	24,532,812	8,632,373	74.0%	32,801,218	24,318,331	8,482,887	74.1%
Non-Personnel	1,739,030	1,153,083	585,947	66.3%	1,529,505	1,165,325	364,180	76.2%
<u>Vocational Education (13)</u>								
Personnel	2,221,176	1,511,406	709,770	68.0%	2,088,799	1,462,403	626,396	70.0%
Non-Personnel	206,936	170,343	36,593	82.3%	212,396	168,214	44,182	79.2%
<u>Cocurricular Education and Athletics (14)</u>								
Personnel	1,171,107	737,435	433,672	63.0%	1,178,838	729,861	448,977	61.9%
Non-Personnel	38,546	2,418	36,128	6.3%	9,753	892	8,861	9.1%
<u>English Language Development (16)</u>								
Personnel	7,103,186	5,496,091	1,607,095	77.4%	6,933,721	5,451,403	1,482,318	78.6%
Non-Personnel	129,388	10,562	118,826	8.2%	17,916	12,827	5,089	71.6%
<u>Talented and Gifted Education (17)</u>								
Personnel	1,229,958	839,392	390,566	68.2%	1,112,496	805,170	307,326	72.4%
Non-Personnel	309,878	301,016	8,862	97.1%	221,004	121,774	99,230	55.1%
<u>Student Support Services (21)</u>								
Personnel	10,562,498	7,715,340	2,847,158	73.0%	10,166,519	7,489,053	2,677,466	73.7%
Non-Personnel	1,805,235	312,095	1,493,140	17.3%	1,919,732	523,710	1,396,022	27.3%
<u>Instructional Staff Services (22)</u>								
Personnel	10,946,622	8,174,533	2,772,089	74.7%	10,183,102	7,679,047	2,504,055	75.4%
Non-Personnel	1,591,979	856,006	735,973	53.8%	1,900,213	564,956	1,335,257	29.7%
<u>General Administration (23)</u>								
Personnel	2,836,889	2,073,253	763,636	73.1%	2,390,306	1,798,067	592,239	75.2%
Non-Personnel	1,245,772	785,876	459,896	63.1%	1,528,356	839,673	688,683	54.9%
<u>School Administration (24)</u>								
Personnel	22,086,027	16,124,104	5,961,923	73.0%	22,009,956	15,673,208	6,336,748	71.2%
Non-Personnel	315,453	157,370	158,083	49.9%	363,867	189,715	174,152	52.1%
<u>Business Services (25)</u>								
Personnel	3,667,097	2,670,880	996,217	72.8%	3,393,414	2,451,902	941,512	72.3%
Non-Personnel	704,716	457,784	246,932	65.0%	1,029,750	609,520	420,230	59.2%
<u>Operations and Maintenance (26)</u>								
Personnel	15,835,076	11,137,557	4,697,519	70.3%	15,590,143	11,097,576	4,492,567	71.2%
Non-Personnel	2,323,470	1,611,908	711,562	69.4%	7,786,640	5,364,545	2,422,095	68.9%
<u>Central Support Services (28)</u>								
Personnel	7,588,175	5,477,946	2,110,229	72.2%	7,210,182	5,239,189	1,970,993	72.7%
Non-Personnel	2,228,379	1,631,859	596,520	73.2%	3,627,877	2,710,874	917,003	74.7%
Total Expenditures	\$ 272,750,096	\$ 198,082,392	\$ 74,667,704	72.6%	\$ 271,419,631	\$ 197,565,971	\$ 73,853,660	72.8%

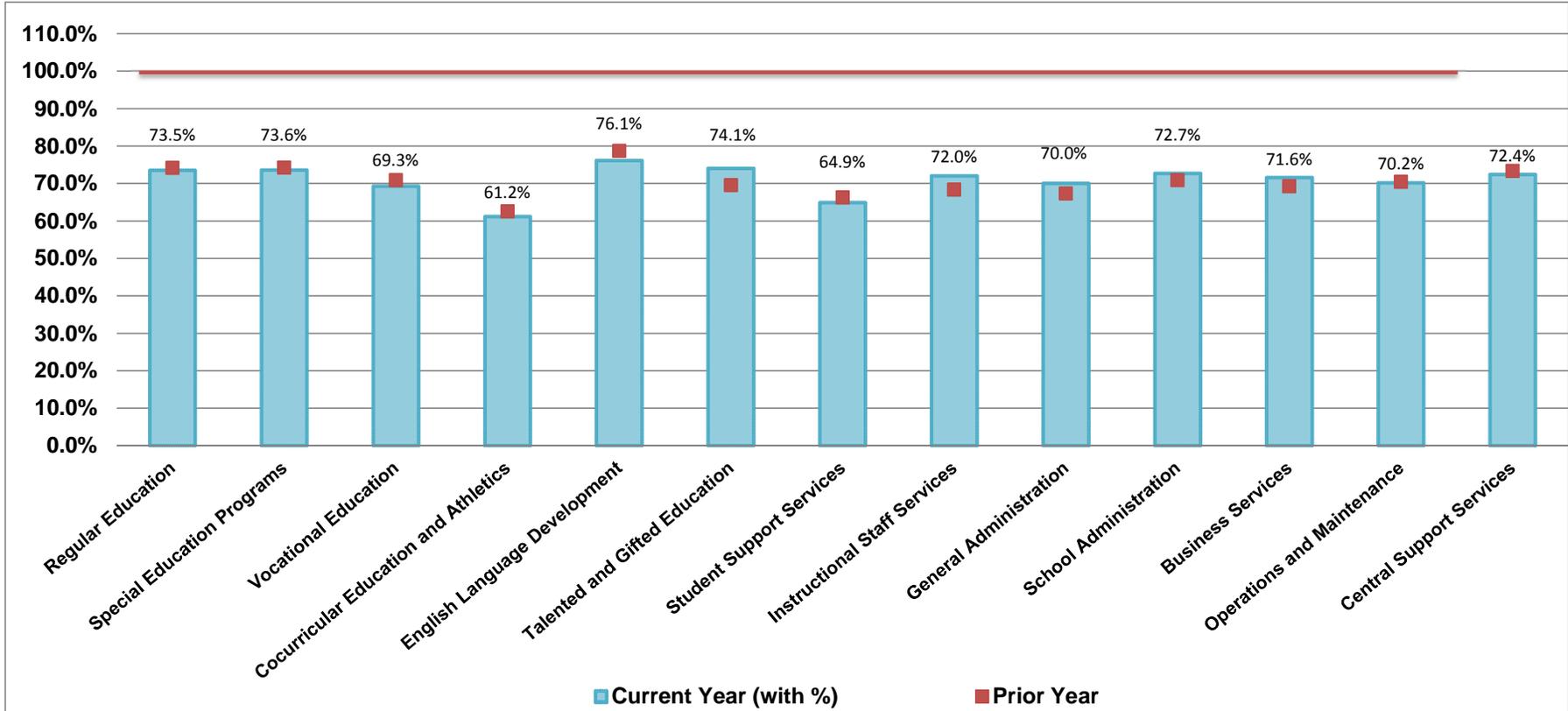


General Operating Fund
 Percentage Change from Adopted to Adjusted Budget
For The Nine Months Ended March 31, 2017





General Operating Fund
Percentage of YTD Expenditures to Adjusted Budget
For The Nine Months Ended March 31, 2017

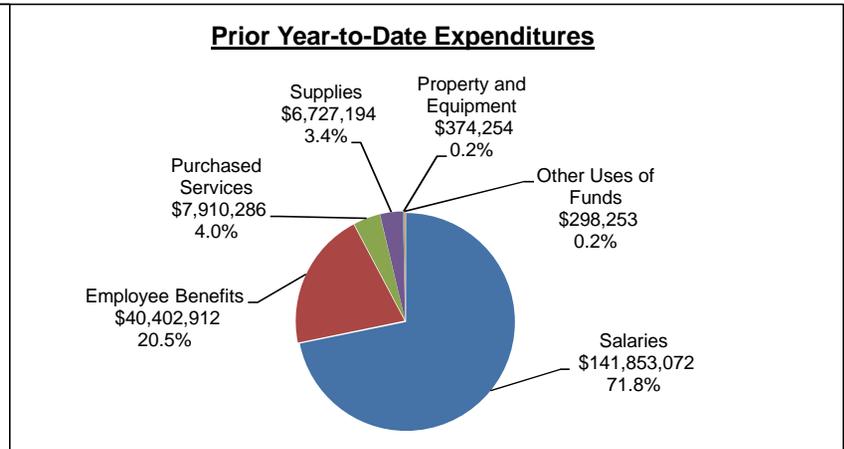
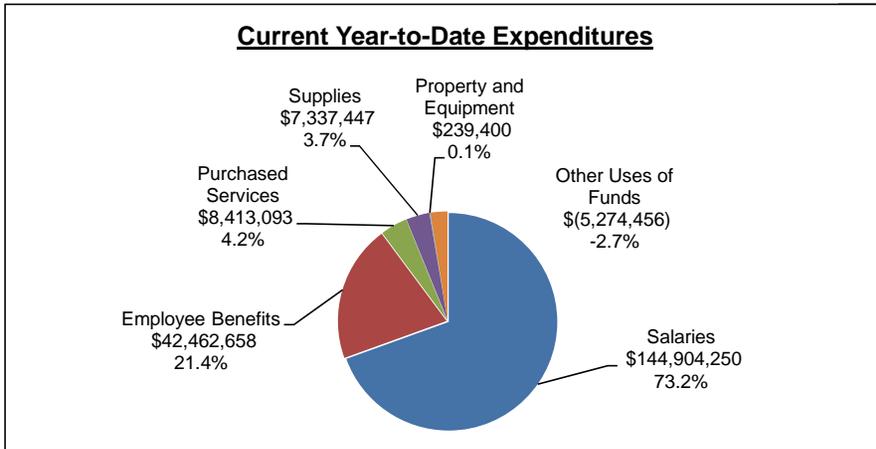
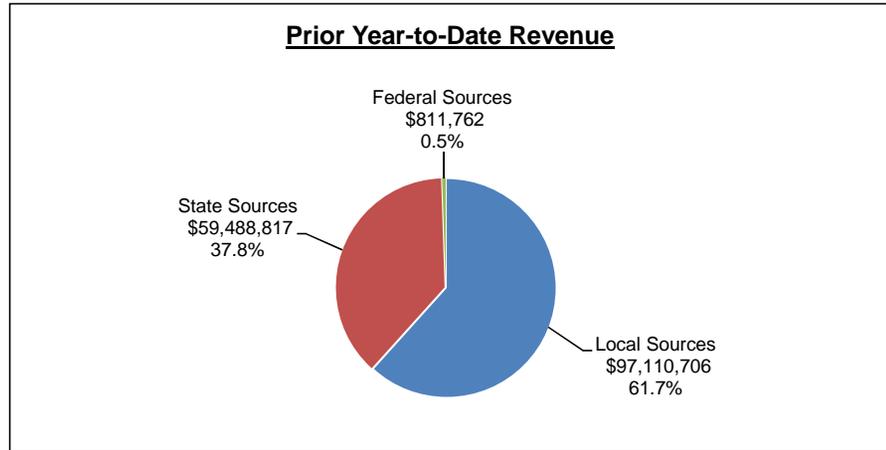
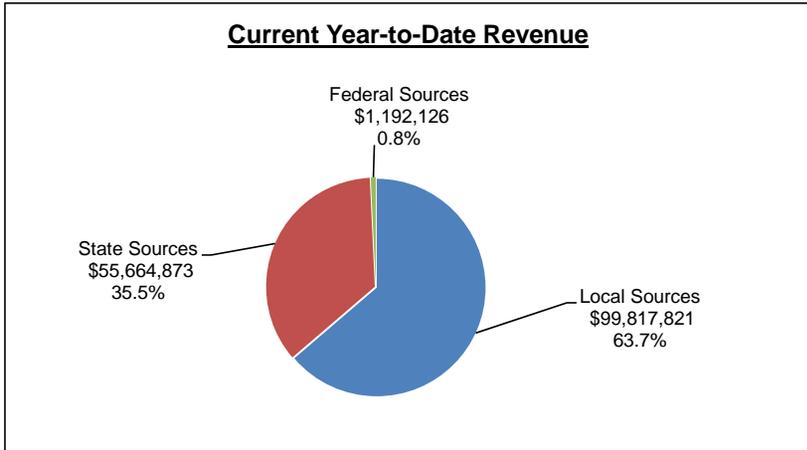


SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Regular Education	\$ 141.7	(\$37.6)
Special Education Programs	34.9	(\$9.2)
Vocational Education	2.4	(\$0.7)
Cocurricular Education and Athletics	1.2	(\$0.5)
English Language Development	7.2	(\$1.7)
Talented and Gifted Education	1.5	(\$0.4)
Student Support Services	12.4	(\$4.3)

SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Instructional Staff Services	\$ 12.5	(\$3.5)
General Administration	4.1	(\$1.2)
School Administration	22.4	(\$6.1)
Business Services	4.4	(\$1.2)
Operations and Maintenance	18.2	(\$5.4)
Central Support Services	9.8	(\$2.7)



General Operating Fund
Comparative of Current Year to Date Revenue and Expenditures to Prior Year
For The Nine Months Ended March 31, 2017





Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2017

	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	1,227,817	(409,272)		1,786,599	1,227,449	(559,150)		
Miscellaneous Local Revenue	261,884	261,884	255,280	(6,604)		304,545	127,797	(176,748)		
Total Revenue	1,898,973	1,898,973	1,483,097	(415,876)	78.1%	2,091,144	1,355,246	(735,898)	64.8%	
Total Resources	<u>\$ 4,203,158</u>	<u>\$ 4,203,158</u>	<u>\$ 3,787,282</u>	<u>\$ (415,876)</u>		<u>\$ 3,890,274</u>	<u>\$ 3,154,376</u>	<u>\$ (735,898)</u>		
Expenditures										
Salaries	\$ 30,062	\$ 30,062	\$ 5,375	\$ 24,687		\$ 59,994	\$ 17,849	\$ 42,145		
Employee Benefits	6,335	6,335	1,133	5,202		16,457	5,315	11,142		
Total Personnel	36,397	36,397	6,508	29,889	17.9%	76,451	23,164	53,287	30.3%	
Purchased Services	284,503	284,503	224,031	60,472		254,980	223,947	31,033		
Supplies	155,000	155,000	152,300	2,700		164,994	124,207	40,787		
Property and Equipment	3,263,257	3,263,257	673,307	2,589,950		2,434,329	415,815	2,018,514		
Total Non-Personnel	3,702,760	3,702,760	1,049,638	2,653,122	28.3%	2,854,303	763,969	2,090,334	26.8%	
Total Expenditures	3,739,157	3,739,157	1,056,146	2,683,011	28.2%	2,930,754	787,133	2,143,621	26.9%	
Emergency Reserve	112,175	112,175	-	112,175		87,923	-	87,923		
Total Expenditures and Emergency Reserve	<u>\$ 3,851,332</u>	<u>\$ 3,851,332</u>	<u>\$ 1,056,146</u>	<u>\$ 2,795,186</u>		<u>\$ 3,018,677</u>	<u>\$ 787,133</u>	<u>\$ 2,231,544</u>		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ 351,826</u>	<u>\$ 351,826</u>	<u>\$ 2,731,136</u>			<u>\$ 871,597</u>	<u>\$ 2,367,243</u>			



Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2017

	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	1,500,653	(500,217)		2,004,320	1,503,240	(501,080)		
Game Admissions	137,230	137,230	165,167	27,937		131,230	137,084	5,854		
Activity Tickets	90,368	90,368	72,460	(17,908)		90,368	82,612	(7,756)		
Participation Fees	976,638	976,638	831,811	(144,827)		976,638	584,285	(392,353)		
Total Revenue	3,205,106	3,205,106	2,570,091	(635,015)	80.2%	3,202,556	2,307,221	(895,335)	72.0%	
Total Resources	<u>\$ 3,472,243</u>	<u>\$ 3,472,243</u>	<u>\$ 2,837,228</u>	<u>\$ (635,015)</u>		<u>\$ 3,317,231</u>	<u>\$ 2,421,896</u>	<u>\$ (895,335)</u>		
Expenditures										
Salaries	\$ 1,614,248	\$ 1,617,928	\$ 1,221,234	\$ 396,694		\$ 1,544,090	\$ 1,215,452	\$ 328,638		
Employee Benefits	342,361	343,127	255,871	87,256		313,346	243,446	69,900		
Total Personnel	1,956,609	1,961,055	1,477,105	483,950	75.3%	1,857,436	1,458,898	398,538	78.5%	
Purchased Services	555,447	552,547	384,222	168,325		505,851	383,954	121,897		
Supplies	329,459	395,013	116,889	278,124		352,938	136,300	216,638		
Property and Equipment	123,766	143,766	69,844	41,649		116,279	70,189	46,090		
Other Uses of Funds	405,829	318,729	320,163	(1,434)		388,109	310,117	77,992		
Total Non-Personnel	1,414,501	1,410,055	891,118	486,664	63.2%	1,363,177	900,560	462,617	66.1%	
Total Expenditures	3,371,110	3,371,110	2,368,223	970,614	70.3%	3,220,613	2,359,458	861,155	73.3%	
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>\$ 2,368,223</u>	<u>\$ 1,071,747</u>		<u>\$ 3,317,231</u>	<u>\$ 2,359,458</u>	<u>\$ 957,773</u>		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 469,005</u>			<u>\$ -</u>	<u>\$ 62,438</u>			



Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Level
For The Nine Months Ended March 31, 2017

	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	1,500,653	(500,217)		2,004,320	1,503,240	(501,080)		
Game Admissions	137,230	137,230	165,167	27,937		131,230	137,084	5,854		
Activity Tickets	90,368	90,368	72,460	(17,908)		90,368	82,612	(7,756)		
Participation Fees	976,638	976,638	831,811	(144,827)		976,638	584,285	(392,353)		
Total Revenue	3,205,106	3,205,106	2,570,091	(635,015)	80.2%	3,202,556	2,307,221	(895,335)	72.0%	
Total Resources	<u>\$ 3,472,243</u>	<u>\$ 3,472,243</u>	<u>\$ 2,837,228</u>	<u>\$ (635,015)</u>		<u>\$ 3,317,231</u>	<u>\$ 2,421,896</u>	<u>\$ (895,335)</u>		
Expenditures										
Middle School	\$ 382,287	\$ 382,287	\$ 265,853	\$ 116,434		\$ 345,879	\$ 292,324	\$ 53,555		
K-8	172,348	172,348	129,530	42,818		141,353	120,329	21,024		
High School	2,472,532	2,533,067	1,802,694	730,373		2,122,942	1,623,701	499,241		
District Wide	343,943	283,408	170,146	113,262		610,439	323,104	287,335		
Total Expenditures	3,371,110	3,371,110	2,368,223	1,002,887	70.3%	3,220,613	2,359,458	861,155	73.3%	
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>\$ 2,368,223</u>	<u>\$ 1,104,020</u>		<u>\$ 3,317,231</u>	<u>\$ 2,359,458</u>	<u>\$ 957,773</u>		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 469,005</u>			<u>\$ -</u>	<u>\$ 62,438</u>			



Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2017

	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	2,864,192	(954,730)		3,649,225	2,736,919	(912,306)		
Tuition	1,466,834	1,466,834	1,335,454	(131,380)		1,441,481	1,360,234	(81,247)		
Total Revenue	5,285,756	5,285,756	4,199,646	(1,086,110)	79.5%	5,090,706	4,097,153	(993,553)	80.5%	
Total Resources	<u>\$ 5,733,102</u>	<u>\$ 5,733,102</u>	<u>\$ 4,646,992</u>	<u>\$ (1,086,110)</u>		<u>\$ 5,320,502</u>	<u>\$ 4,326,949</u>	<u>\$ (993,553)</u>		
Expenditures										
Salaries	\$ 3,692,648	\$ 3,692,648	\$ 2,742,837	\$ 949,811		\$ 3,550,668	\$ 2,682,333	\$ 868,335		
Employee Benefits	1,293,228	1,293,228	913,452	379,776		1,242,569	887,254	355,315		
Total Personnel	4,985,876	4,985,876	3,656,289	1,329,587	73.3%	4,793,237	3,569,587	1,223,650	74.5%	
Purchased Services	65,000	150,000	95,156	54,844		68,800	53,199	15,601		
Supplies	500,242	385,242	199,366	185,876		285,799	96,010	189,789		
Property and Other Uses	15,000	45,000	21,669	23,331		17,700	12,005	5,695		
Total Non-Personnel	580,242	580,242	316,191	264,051	54.5%	372,299	161,214	211,085	43.3%	
Total Expenditures	5,566,118	5,566,118	3,972,480	1,593,638	71.4%	5,165,536	3,730,801	1,434,735	72.2%	
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>\$ 3,972,480</u>	<u>\$ 1,760,622</u>		<u>\$ 5,320,502</u>	<u>\$ 3,730,801</u>	<u>\$ 1,589,701</u>		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 674,512</u>			<u>\$ -</u>	<u>\$ 596,148</u>			



Colorado Preschool Program Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2017

	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	1,281,831	(427,277)		1,793,050	1,344,787	(448,263)		
Total Revenue	1,709,108	1,709,108	1,281,831	(427,277)	75.0%	1,793,050	1,344,787	(448,263)	75.0%	
Total Resources	<u>\$ 1,961,255</u>	<u>\$ 1,961,255</u>	<u>\$ 1,533,978</u>	<u>\$ (427,277)</u>		<u>\$ 1,874,868</u>	<u>\$ 1,426,605</u>	<u>\$ (448,263)</u>		
Expenditures										
Salaries	\$ 725,949	\$ 725,949	\$ 602,024	\$ 123,925		\$ 805,807	\$ 584,453	\$ 221,354		
Employee Benefits	253,442	253,442	194,011	59,431		275,760	184,587	91,173		
Total Personnel	979,391	979,391	796,035	183,356	81.3%	1,081,567	769,040	312,527	71.1%	
Purchased Services	390,375	390,375	198,700	191,675		382,510	213,796	168,714		
Supplies	234,607	219,607	31,688	187,919		76,347	7,481	68,866		
Other Uses of Funds	254,767	269,767	165,295	104,472		241,726	163,344	78,382		
Total Non-Personnel	879,749	879,749	395,683	484,066	45.0%	700,583	384,621	315,962	54.9%	
Total Expenditures	1,859,140	1,859,140	1,191,718	667,422	64.1%	1,782,150	1,153,661	628,489	64.7%	
Emergency Reserve	55,775	55,775	-	55,775		53,464	-	53,464		
Transfers To										
Risk Management Fund	34,217	34,217	25,663	8,554		28,388	21,291	7,097		
Capital Reserve Fund	12,123	12,123	9,092	3,031		10,866	8,150	2,716		
Total Transfers To	46,340	46,340	34,755	11,585	75.0%	39,254	29,441	9,813	75.0%	
Total Expenditures, Transfers and Emergency Reserve	<u>\$ 1,961,255</u>	<u>\$ 1,961,255</u>	<u>\$ 1,226,473</u>	<u>\$ 734,782</u>		<u>\$ 1,874,868</u>	<u>\$ 1,183,102</u>	<u>\$ 691,766</u>		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 307,505</u>			<u>\$ -</u>	<u>\$ 243,503</u>			



Risk Management Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2017

	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	3,271,847	(1,090,615)		3,366,687	2,525,015	(841,672)		
Transfer from CPP Fund	34,217	34,217	25,663	(8,554)		28,388	21,291	(7,097)		
Insurance and FEMA Proceeds	130,000	130,000	96,755	(33,245)		290,000	82,500	(207,500)		
Miscellaneous Local Revenue	5,100	5,100	2,600	(2,500)		32,188	6,882	(25,306)		
Total Revenue	4,531,779	4,531,779	3,396,865	(1,134,914)	75.0%	3,717,263	2,635,688	(1,081,575)	70.9%	
Total Resources	<u>\$ 4,808,019</u>	<u>\$ 4,808,019</u>	<u>\$ 3,673,105</u>	<u>\$ (1,134,914)</u>		<u>\$ 4,155,305</u>	<u>\$ 3,073,730</u>	<u>\$ (1,081,575)</u>		
Expenditures										
Salaries	\$ 244,810	\$ 244,810	\$ 173,520	\$ 71,290		\$ 234,615	\$ 157,291	\$ 77,324		
Employee Benefits	69,689	69,689	47,426	22,263		53,807	40,812	12,995		
Total Personnel	314,499	314,499	220,946	93,553	70.3%	288,422	198,103	90,319	68.7%	
Purchased Services	200,000	200,000	49,475	150,525		226,031	228,647	(2,616)		
Property & Liability Insurance	1,081,220	1,081,220	1,055,102	26,118		1,075,000	1,039,635	35,365		
Workers Comp Insurance	2,700,000	2,700,000	1,996,104	703,896		2,048,952	2,036,382	12,570		
Deductible Reserves	363,000	363,000	235,008	127,992		330,000	41,704	288,296		
Supplies	10,000	10,000	121	9,879		15,000	6,781	8,219		
Other Uses of Funds	3,000	3,000	23	2,977		19,500	1,631	17,869		
Flood Related Expenditures	-	-	-	-		39,800	41,363	(1,563)		
Total Non-Personnel	4,357,220	4,357,220	3,335,833	1,021,387	76.6%	3,754,283	3,396,143	358,140	90.5%	
Total Expenditures	4,671,719	4,671,719	3,556,779	1,114,940	76.1%	4,042,705	3,594,246	448,459	88.9%	
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>\$ 3,556,779</u>	<u>\$ 1,251,240</u>		<u>\$ 4,155,305</u>	<u>\$ 3,594,246</u>	<u>\$ 561,059</u>		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 116,326</u>			<u>\$ -</u>	<u>\$ (520,516)</u>			



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2017

	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	6,492,058	(1,115,620)		7,372,249	6,041,764	(1,330,485)	
Total Revenue	7,607,678	7,607,678	6,492,058	(1,115,620)	85.3%	7,372,249	6,041,764	(1,330,485)	82.0%
Total Resources	<u>\$ 9,752,282</u>	<u>\$ 9,752,282</u>	<u>\$ 8,636,662</u>	<u>\$ (1,115,620)</u>		<u>\$ 9,402,790</u>	<u>\$ 8,072,305</u>	<u>\$ (1,330,485)</u>	
Expenditures									
Salaries	\$ 3,454,415	\$ 3,454,415	\$ 2,501,238	\$ 953,177		\$ 3,429,927	\$ 2,517,628	\$ 912,299	
Employee Benefits	1,376,516	1,376,516	893,306	483,210		1,392,225	895,171	497,054	
Total Personnel	4,830,931	4,830,931	3,394,544	1,436,387	70.3%	4,822,152	3,412,799	1,409,353	70.8%
Purchased Services	1,163,743	1,163,743	714,841	448,902		1,082,992	699,320	383,672	
Supplies	187,365	187,365	99,328	88,037		176,240	113,791	62,449	
Property and Other Uses of Funds	71,040	71,040	39,639	31,401		47,540	23,439	24,101	
Total Non-Personnel	1,422,148	1,422,148	853,808	568,340	60.0%	1,306,772	836,550	470,222	64.0%
Total Expenditures	6,253,079	6,253,079	4,248,352	2,004,727	67.9%	6,128,924	4,249,349	1,879,575	69.3%
Emergency Reserve	187,592	187,592	-	187,592		183,868	-	183,868	
Transfers To (From)									
General Fund	1,202,756	1,202,756	902,067	300,689		1,598,555	1,198,916	399,639	
Total Transfers To (From)	1,202,756	1,202,756	902,067	300,689	75.0%	1,598,555	1,198,916	399,639	75.0%
Total Expenditures, Transfers and Emergency Reserve	<u>\$ 7,643,427</u>	<u>\$ 7,643,427</u>	<u>\$ 5,150,419</u>	<u>\$ 2,493,008</u>		<u>\$ 7,911,347</u>	<u>\$ 5,448,265</u>	<u>\$ 2,463,082</u>	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 2,108,855</u>	<u>\$ 2,108,855</u>	<u>\$ 3,486,243</u>			<u>\$ 1,491,443</u>	<u>\$ 2,624,040</u>		



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Nine Months Ended March 31, 2017

	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	707,991	(227,009)		1,021,000	672,400	(348,600)		
Kindergarten Enrichment	3,073,425	3,073,425	2,616,656	(456,769)		2,920,955	2,388,134	(532,821)		
Lifelong Learning	1,375,000	1,375,000	1,228,920	(146,080)		1,425,000	1,211,880	(213,120)		
School Age Care	2,210,753	2,210,753	1,929,513	(281,240)		1,981,794	1,753,188	(228,606)		
Student Resource Guide	13,500	13,500	8,978	(4,522)		23,500	16,162	(7,338)		
Total Revenue	7,607,678	7,607,678	6,492,058	(1,115,620)	85.3%	7,372,249	6,041,764	(1,330,485)	82.0%	
Total Resources	<u>\$ 9,752,282</u>	<u>\$ 9,752,282</u>	<u>\$ 8,636,662</u>	<u>\$ (1,115,620)</u>		<u>\$ 9,402,790</u>	<u>\$ 8,072,305</u>	<u>\$ (1,330,485)</u>		
Expenditures										
Facility Use	\$ 453,153	\$ 453,153	\$ 288,790	\$ 164,363		\$ 396,176	\$ 285,595	\$ 110,581		
Kindergarten Enrichment	2,586,889	2,586,889	1,790,763	796,126		2,557,557	1,789,377	768,180		
Lifelong Learning	1,310,050	1,310,050	854,973	455,077		1,244,373	830,049	414,324		
School Age Care	1,889,487	1,889,487	1,304,643	584,844		1,891,184	1,315,790	575,394		
Student Resource Guide	13,500	13,500	9,183	4,317		39,634	28,538	11,096		
Total Expenditures	6,253,079	6,253,079	4,248,352	2,004,727	67.9%	6,128,924	4,249,349	1,879,575	69.3%	
Emergency Reserve	187,592	187,592	-	187,592		183,868	-	183,868		
Transfers To (From)										
General Fund	1,202,756	1,202,756	902,067	300,689		1,598,555	1,198,916	399,639		
Total Transfers (From)	1,202,756	1,202,756	902,067	300,689	75.0%	1,598,555	1,198,916	399,639	75.0%	
Total Expenditures, Transfers and Emergency Reserve	<u>\$ 7,643,427</u>	<u>\$ 7,643,427</u>	<u>\$ 5,150,419</u>	<u>\$ 2,493,008</u>		<u>\$ 7,911,347</u>	<u>\$ 5,448,265</u>	<u>\$ 2,463,082</u>		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 2,108,855</u>	<u>\$ 2,108,855</u>	<u>\$ 3,486,243</u>			<u>\$ 1,491,443</u>	<u>\$ 2,624,040</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 Nine Months Ended March 31, 2017

Food Services Fund

Revenues of the Food Services Fund increased approximately \$327,000 through March 31, 2017, 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 approximately 0.5%. A La Carte revenues decreased 31.9% from the prior year, as management replaced carbonated juice drinks in schools with a healthier alternative.

Personnel expenditures of the Food Services Fund are 70.8% of budget compared to 79.6% of budget in the prior year. In total, personnel costs have increased 1.7% over the prior year, due to a slight increase in FTE for drivers and a hiring assistant, a 1.2% cost of living adjustment and a 0.65% average increase in the required PERA contribution. These increases were offset by certain production kitchen vacancies. Food and supply 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.

March 31, 2017, fund balance of the Food Services Fund is \$322,123, up from \$93,100 at March 31, 2016. 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 63.7% 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 68.3% of budget compared to 74.4% of budget in the prior year. In total, personnel costs have decreased 0.5% from the prior year, which is due to a slight decrease in driver hours, certain current year vacancies in mechanics 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 \$132,000 from the prior year, due primarily to a higher proportion of outsourced repairs, offset by fuel cost and parts savings and an increase in internal charges for field trips.

Fund balance (in excess of reserves) is expected to be approximately \$281,000 at June 30, 2017, which represents current year cost savings that will be used to establish a contingency reserve for fiscal year 2017-18.



Notes to the Other Funds Financial Statements
For The Nine Months Ended March 31, 2017

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 in the last quarter of fiscal year 2016-17 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 March 31, 2017, 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 March 31, 2017:

<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	\$ 15,758,354	\$ 17,765,479
Creekside Elementary	1,556,502	10,503,697	12,060,199
Douglass Elementary	2,401,844	9,881,468	12,283,312
Emerald Elementary	1,292,471	9,823,536	11,116,007
Boulder High	3,493,360	6,173,929	9,667,289
Summit Middle	5,630,377	5,474,978	11,105,355
Whittier Elementary	2,573,940	5,166,145	7,740,085
Centaurus High	2,825,175	4,609,402	7,434,577
Broomfield Heights Middle	9,193,090	4,285,086	13,478,176
Southern Hills Middle	3,873,609	4,166,264	8,039,873
Other (design, technology, overhead, etc.)	21,831,541	16,206,325	38,037,866
<u>Completed Projects:</u>			
Prior Year Completed Projects	10,200,000	-	10,200,000
Sanchez Elementary	2,652,391	2,899,838	5,552,229
Other	198,020	1,448,422	1,646,442
Total	<u>\$ 69,729,445</u>	<u>\$ 96,397,444</u>	<u>\$ 166,126,889</u>



Notes to the Other Funds Financial Statements
For The Nine Months Ended March 31, 2017

Capital Reserve Fund

Capital Reserve Fund revenues are 88.2% of budget and increased approximately \$2.2 million from the prior year. The largest increase relates to the acquisition of 17 passenger buses during fiscal year 2016-17, as approved by the Board of Education March 8, 2016. The purchase was financed with a capital lease purchase agreement, which requires the district to report capital lease proceeds revenue for the full value of the buses (\$1,855,550), and capital outlay expenditures in the same amount. The district made a similar purchase of 10 buses in the prior year, but not until the fourth quarter. In addition, the district received a grant of approximately \$97,000, included in miscellaneous revenue, towards the incremental costs of selecting more energy efficient propane buses.

Capital Reserve Fund expenditures are 67.2% of budget compared to 60.8% of budget in the prior year, due primarily to the bus purchase described above. Aside from the bus purchase and related debt service payments, annual expenditures relate to the timing of planned and unplanned facility repairs and fleet replacement costs. Prior year expenditures included 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. Current year expenditures include planned school health, safety and mechanical system repairs, athletic improvements, propane fueling stations, maintenance support, and vehicle replacements.

Fund balance (in excess of reserves) is expected to be approximately \$530,000 at June 30, 2017, which represents expected carryover of current year funds to fiscal year 2017-18 for planned school health and safety repairs, mechanical systems repairs, 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 March 31, 2017:

	<u>Health Insurance</u>	<u>Dental Insurance</u>
Assets		
Cash and investments	<u>\$ 8,084,544</u>	<u>\$ 742,915</u>
Liabilities		
Claims liabilities	\$ 1,066,778	\$ 166,945
Fund Balance		
Unrestricted	<u>7,017,766</u>	<u>575,970</u>
Liabilities and fund balance	<u>\$ 8,084,544</u>	<u>\$ 742,915</u>



Notes to the Other Funds Financial Statements
For The Nine Months Ended March 31, 2017

Contributions to the health and dental insurance funds 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 a pharmacy rebate of approximately \$558,000 and Cigna's \$105,000 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. The health and dental insurance funds are projected to report June 30, 2017, fund balance of approximately \$7.4 million, which will be used to establish necessary reserves for 2017-18 and to minimize future contributions to the plans.



Food Services Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2017

	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	2,567,465	(743,201)		3,012,246	2,357,813	(654,433)		
State Reimbursement	98,522	98,522	85,488	(13,034)		75,000	87,734	12,734		
Federal Reimbursement	3,165,241	3,165,241	2,254,380	(910,861)		2,965,632	2,218,953	(746,679)		
Federal Commodities	504,328	504,328	338,269	(166,059)		469,312	289,306	(180,006)		
Breakfast Revenue	71,424	71,424	71,019	(405)		84,879	55,190	(29,689)		
A La Carte	500,222	500,222	263,893	(236,329)		550,000	387,524	(162,476)		
Miscellaneous Revenue	452,733	452,733	320,063	(132,670)		400,000	326,522	(73,478)		
Transfer from General Fund	595,446	595,446	446,585	(148,861)		396,300	297,225	(99,075)		
Total Revenue	8,698,581	8,698,581	6,347,162	(2,351,419)	72.3%	7,953,369	6,020,266	(1,933,103)	75.7%	
Total Resources	\$ 8,861,649	\$ 8,861,649	\$ 6,510,230	\$ (2,351,419)		\$ 8,067,289	\$ 6,134,186	\$ (1,933,103)		
Expenses										
Salaries	\$ 3,587,794	\$ 3,587,794	\$ 2,560,669	\$ 1,027,125		\$ 3,171,806	\$ 2,530,731	\$ 641,075		
Employee Benefits	1,457,925	1,457,925	1,012,796	445,129		1,242,252	984,027	258,225		
Total Personnel	5,045,719	5,045,719	3,573,465	1,472,254	70.8%	4,414,058	3,514,758	899,300	79.6%	
Purchased Services	125,180	125,180	115,153	10,027		120,000	104,462	15,538		
Food	3,241,254	3,241,254	2,292,450	948,804		3,097,249	2,205,397	891,852		
Supplies	170,000	170,000	123,037	46,963		198,426	125,836	72,590		
Equipment	80,504	80,504	58,178	22,326		69,870	72,612	(2,742)		
Other Uses of Funds	30,000	30,000	25,824	4,176		48,300	18,021	30,279		
Total Non-Personnel	3,646,938	3,646,938	2,614,642	1,032,296	71.7%	3,533,845	2,526,328	1,007,517	71.5%	
Total Expenditures	8,692,657	8,692,657	6,188,107	2,504,550	71.2%	7,947,903	6,041,086	1,906,817	76.0%	
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	\$ 6,188,107	\$ 2,673,542		\$ 8,067,289	\$ 6,041,086	\$ 2,026,203		
Excess (Deficiency) of Resources Over Expenses and Emergency Reserve	\$ -	\$ -	\$ 322,123			\$ -	\$ 93,100			



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Nine Months Ended March 31, 2017

		Fund Balance <u>7/1/2016</u>		Revenues <u>7/1/16-3/31/2017</u>		Expenditures <u>7/1/16-3/31/2017</u>		Fund Balance <u>3/31/2017</u>
U.S. Department of Education								
Direct Programs								
Indian Education	84.060	\$ -		\$ 11,124		\$ 11,579		\$ (455)
Passed Through State Department of Education								
Adult Education	84.002	-		60,616		67,647		(7,031)
Title I	84.010	-		1,654,384		1,659,516		(5,132)
Migrant Education	84.011	-		4,346		4,346		-
Special Education	84.027	-		4,038,991		4,054,845		(15,854)
Special Education Preschool	84.173	-		85,502		85,502		-
21st Century Community Learning Centers	84.287	-		303,304		305,998		(2,694)
ESCAPE	84.330	-		4,704		4,704		-
English Language Acquisition	84.365	-		195,708		164,712		30,996
Improving Teacher Quality	84.367	-		505,834		505,835		(1)
Passed Through State Community College System								
Vocational Education	84.048	-		69,441		122,166		(52,725)
Passed Through State Department of Transportation								
Safe Routes to Schools	20.205	-		11,431		14,766		(3,335)
U.S Department of Agriculture								
Passed Through State Department of Education								
Local Food Promotion and Farm to School	10.172	-		-		5,977		(5,977)
USDA NSLP Equipment Assistance	10.579	-		36,894		36,894		-
Fresh Fruit and Vegetable Program	10.582	-		21,144		34,653		(13,509)
Sub total Federal Awards		-		<u>7,003,423</u>		<u>7,079,140</u>		<u>(75,717)</u>
State Awards		-		2,178,019		1,518,247		659,772
Local Awards		-		342,018		396,352		(54,334)
				-				
Total		<u>\$ -</u>		<u>\$ 9,523,460</u>		<u>\$ 8,993,739</u>		<u>\$ 529,721</u>



Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2017

	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	3,307,701	(1,102,567)		3,699,517	2,774,638	(924,879)	
Property Taxes	7,263,500	7,263,500	2,886,391	(4,377,109)		7,263,500	2,836,530	(4,426,970)	
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	211,503	(38,497)		305,000	171,212	(133,788)	
Total Revenue	15,402,367	15,402,367	9,809,945	(5,592,422)	63.7%	14,588,976	9,023,340	(5,565,636)	61.9%
Total Resources	\$ 15,839,384	\$ 15,839,384	\$ 10,246,962	\$ (5,592,422)		\$ 15,004,254	\$ 9,438,618	\$ (5,565,636)	
Expenditures									
Salaries	\$ 10,071,737	\$ 10,071,737	\$ 6,837,463	\$ 3,234,274		\$ 9,251,688	\$ 6,944,935	\$ 2,306,753	
Employee Benefits	4,322,855	4,322,855	2,988,543	1,334,312		4,020,556	2,931,643	1,088,913	
Total Personnel	14,394,592	14,394,592	9,826,006	4,568,586	68.3%	13,272,244	9,876,578	3,395,666	74.4%
Purchased Services	123,400	373,400	345,329	28,071		171,303	116,019	55,284	
Supplies	1,882,051	1,632,051	1,206,019	426,032		2,182,979	1,290,533	892,446	
Property and Other Uses of Funds	(1,022,000)	(1,022,000)	(659,218)	(362,782)		(1,059,289)	(646,364)	(412,925)	
Total Non-Personnel	983,451	983,451	892,130	91,321	90.7%	1,294,993	760,188	534,805	58.7%
Total Expenditures	15,378,043	15,378,043	10,718,136	4,659,907	69.7%	14,567,237	10,636,766	3,930,471	73.0%
Emergency Reserve	461,341	461,341	-	461,341		437,017	-	437,017	
Total Expenditures and Emergency Reserve	\$ 15,839,384	\$ 15,839,384	\$ 10,718,136	\$ 5,121,248		\$ 15,004,254	\$ 10,636,766	\$ 4,367,488	
Excess (Deficiency) of Resources Over Expenditures and Reserves	-	-	\$ (471,174)			\$ -	\$ (1,198,148)		



Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Nine Months Ended March 31, 2017

	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	3,307,701	(1,102,567)		3,699,517	2,774,638	(924,879)		
Property Taxes	7,263,500	7,263,500	2,886,391	(4,377,109)		7,263,500	2,836,530	(4,426,970)		
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	211,503	(38,497)		305,000	171,212	(133,788)		
Total Revenue	15,402,367	15,402,367	9,809,945	(5,592,422)	63.7%	14,588,976	9,023,340	(5,565,636)	61.9%	
Total Resources	<u>\$ 15,839,384</u>	<u>\$ 15,839,384</u>	<u>\$ 10,246,962</u>	<u>\$ (5,592,422)</u>		<u>\$ 15,004,254</u>	<u>\$ 9,438,618</u>	<u>\$ (5,565,636)</u>		
Expenditures										
Maintenance & Operations	\$ 30,900	\$ 30,900	\$ 22,159	\$ 8,741		\$ 38,290	\$ 22,488	\$ 15,802		
Environmental Services	136,882	136,882	111,564	25,318		225,551	103,157	122,394		
Transportation Services	1,761,551	1,761,551	1,369,375	392,176		1,987,479	1,244,937	742,542		
Administration of Transportation Services	1,802,076	1,802,076	1,329,741	472,335		1,698,728	1,247,234	451,494		
Vehicle Operations Services	10,029,451	10,029,451	6,724,892	3,304,559		9,082,274	6,964,698	2,117,576		
Monitoring Services	1,617,183	1,617,183	1,160,405	456,778		1,534,915	1,054,252	480,663		
Total Expenditures	15,378,043	15,378,043	10,718,136	4,659,907	69.7%	14,567,237	10,636,766	3,930,471	73.0%	
Emergency Reserve	461,341	461,341	-	461,341		437,017	-	437,017		
Total Expenditures and Emergency Reserve	<u>\$ 15,839,384</u>	<u>\$ 15,839,384</u>	<u>\$ 10,718,136</u>	<u>\$ 5,121,248</u>		<u>\$ 15,004,254</u>	<u>\$ 10,636,766</u>	<u>\$ 4,367,488</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (471,174)</u>			<u>\$ -</u>	<u>\$ (1,198,148)</u>			



Operations and Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2017

	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	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%
Revenue									
Property Taxes - Election	9,950,000	9,950,000	3,915,674	(6,034,326)		-	-	-	
Total Revenue	9,950,000	9,950,000	3,915,674	(6,034,326)	39.4%	-	-	-	0.0%
Total Resources	<u>\$ 9,950,000</u>	<u>\$ 9,950,000</u>	<u>\$ 3,915,674</u>	<u>\$ (6,034,326)</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
Expenditures									
Purchased Services	\$ 1,500,000	\$ 1,500,000	\$ -	\$ 1,500,000		\$ -	\$ -	\$ -	
Other Uses	7,393,090	7,393,090	5,544,818	1,848,272		-	-	-	
Total Expenditures	8,893,090	8,893,090	5,544,818	3,348,272	62.3%	-	-	-	0.0%
Emergency Reserve	289,806	289,806	-	289,806		-	-	-	
Transfers To									
Charter Funds	767,104	767,104	575,324	191,780		-	-	-	
Total Transfers To	767,104	767,104	575,324	191,780	75.0%	-	-	-	0.0%
Total Expenditures and Emergency Reserve	<u>\$ 9,950,000</u>	<u>\$ 9,950,000</u>	<u>\$ 6,120,142</u>	<u>\$ 3,829,858</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,204,468)</u>			<u>\$ -</u>	<u>\$ -</u>		



Bond Redemption Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2017

	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	20,769,368	(31,453,498)		45,878,039	17,784,091	(28,093,948)	
Delinquent Taxes	20,000	20,000	26,963	6,963		20,000	38,813	18,813	
Interest Income	45,000	45,000	150,381	105,381		25,000	34,838	9,838	
Total Revenue	52,287,866	52,287,866	20,946,712	(31,341,154)	40.1%	45,923,039	17,857,742	(28,065,297)	38.9%
Total Resources	<u>\$ 90,779,290</u>	<u>\$ 90,779,290</u>	<u>\$ 59,438,136</u>	<u>\$ (31,341,154)</u>		<u>\$ 79,455,553</u>	<u>\$ 51,390,256</u>	<u>\$ (28,065,297)</u>	
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	2,050	7,950		12,000	2,050	9,950	
Total Expenditures	<u>\$ 44,616,943</u>	<u>\$ 44,616,943</u>	<u>\$ 32,096,490</u>	<u>\$ 12,520,453</u>	71.9%	<u>\$ 40,793,722</u>	<u>\$ 27,914,332</u>	<u>\$ 12,879,390</u>	68.4%
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ 46,162,347</u>	<u>\$ 46,162,347</u>	<u>\$ 27,341,646</u>			<u>\$ 38,661,831</u>	<u>\$ 23,475,924</u>		



2014 Building Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2017

	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	723,454	(26,546)		1,325,000	978,348	(346,652)	
School Contributions	400,000	400,000	80,000	(320,000)		1,300,000	-	(1,300,000)	
Other	137,300	137,300	177,888	40,588		10,000	10,525	525	
Total Revenue	1,287,300	1,287,300	981,342	(305,958)	76.2%	2,635,000	988,873	(1,646,127)	37.5%
Total Resources	<u>\$ 215,176,451</u>	<u>\$ 215,176,451</u>	<u>\$ 214,870,493</u>	<u>\$ (305,958)</u>		<u>\$ 279,790,593</u>	<u>\$ 278,144,466</u>	<u>\$ (1,646,127)</u>	
Expenditures									
Project expenditures	\$ 196,307,518	\$ 196,307,518	\$ 96,397,444	\$ 99,910,074		\$ 120,912,846	\$ 17,968,868	\$ 102,943,978	
Total Expenditures	<u>\$ 196,307,518</u>	<u>\$ 196,307,518</u>	<u>\$ 96,397,444</u>	<u>\$ 99,910,074</u>	49.1%	<u>\$ 120,912,846</u>	<u>\$ 17,968,868</u>	<u>\$ 102,943,978</u>	14.9%
Excess (Deficiency) of Resources Over Expenditures	<u>\$ 18,868,933</u>	<u>\$ 18,868,933</u>	<u>\$ 118,473,049</u>			<u>\$ 158,877,747</u>	<u>\$ 260,175,598</u>		



Capital Reserve Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Nine Months Ended March 31, 2017

	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	219,742	(608)		101,500	82,976	(18,524)		
Capital Lease Proceeds - Buses	1,855,550	1,855,550	1,855,550	-		-	-	-		
Transfer from General Fund	1,831,858	1,831,858	1,373,894	(457,964)		1,608,858	1,206,644	(402,214)		
Transfer from Colorado Preschool Fund	12,123	12,123	9,092	(3,031)		10,866	8,150	(2,716)		
Total Revenue	3,919,881	3,919,881	3,458,278	(461,603)	88.2%	1,721,224	1,297,770	(423,454)	75.4%	
Total Resources	<u>\$ 4,834,102</u>	<u>\$ 4,834,102</u>	<u>\$ 4,372,499</u>	<u>\$ (461,603)</u>		<u>\$ 3,310,764</u>	<u>\$ 2,887,310</u>	<u>\$ 423,454</u>		
Expenditures										
Building Maintenance	\$ 756,981	\$ 756,981	\$ 468,609	\$ 288,372		\$ 548,790	\$ 344,389	\$ 204,401		
Operating Departments	692,224	692,224	326,883	365,341		1,313,878	843,573	470,305		
Capital Outlay - Buses	1,855,550	1,855,550	1,855,550	-		-	-	-		
School Projects	541,040	541,040	219,926	321,114		877,394	764,886	112,508		
Debt Service - Buses	847,508	847,508	281,974	565,534		474,272	-	474,272		
Total Expenditures	4,693,303	4,693,303	3,152,942	1,540,361	67.2%	3,214,334	1,952,848	1,261,486	60.8%	
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>\$ 3,152,942</u>	<u>\$ 1,681,160</u>		<u>\$ 3,310,764</u>	<u>\$ 1,952,848</u>	<u>\$ 1,357,916</u>		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,219,557</u>			<u>\$ -</u>	<u>\$ 934,462</u>			



Health Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2017

	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	15,659,485	(5,290,515)		22,107,456	15,597,340	(6,510,116)		
Employee	6,700,000	6,700,000	4,279,637	(2,420,363)		5,876,666	4,044,832	(1,831,834)		
Employee Assistance Program	55,000	55,000	42,477	(12,523)		54,000	42,030	(11,970)		
Eco Pass Program	120,000	120,000	93,010	(26,990)		149,000	104,299	(44,701)		
Miscellaneous	155,000	155,000	662,636	507,636		100,000	515,887	415,887		
Interest Income	30,000	30,000	35,228	5,228		6,000	12,946	6,946		
Total Revenue	28,010,000	28,010,000	20,772,473	(7,237,527)	74.2%	28,293,122	20,317,334	(7,975,788)	71.8%	
Total Resources	<u>\$ 35,587,313</u>	<u>\$ 35,587,313</u>	<u>\$ 28,349,786</u>	<u>\$ (7,237,527)</u>		<u>\$ 35,411,461</u>	<u>\$ 27,435,673</u>	<u>\$ (7,975,788)</u>		
Expenses										
Salaries	\$ 136,449	\$ 136,449	\$ 107,849	\$ 28,600		\$ 154,455	\$ 101,554	\$ 52,901		
Employee Benefits	39,945	39,945	31,092	8,853		42,665	28,393	14,272		
Total Personnel	176,394	176,394	138,941	37,453	78.8%	197,120	129,947	67,173	65.9%	
Purchased Services	150,000	150,000	121,075	28,925		100,000	104,628	(4,628)		
Health Claims Paid - Cigna	18,504,852	18,504,852	12,317,650	6,187,202		16,381,496	12,003,229	4,378,267		
Premiums Paid - Kaiser	8,837,772	8,837,772	6,423,181	2,414,591		8,799,533	6,240,129	2,559,404		
Stop Loss Coverage	1,236,576	1,236,576	973,298	263,278		1,212,816	946,787	266,029		
Administrative Fees	1,000,000	1,000,000	703,434	296,566		1,000,000	683,487	316,513		
ACA Reinsurance Fee and Misc. Other	150,000	150,000	99,276	50,724		150,000	137,527	12,473		
Wellness Program	280,000	280,000	193,694	86,306		208,000	106,270	101,730		
Employee Assistance Program	55,000	55,000	54,901	99		54,000	53,842	158		
Eco Pass Program	255,000	255,000	306,570	(51,570)		252,000	254,006	(2,006)		
Total Non-Personnel	30,469,200	30,469,200	21,193,079	9,276,121	69.6%	28,157,845	20,529,905	7,627,940	72.9%	
Total Expenses	30,645,594	30,645,594	21,332,020	9,313,574	69.6%	28,354,965	20,659,852	7,695,113	72.9%	
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>\$ 21,332,020</u>	<u>\$ 14,255,293</u>		<u>\$ 35,411,461</u>	<u>\$ 20,659,852</u>	<u>\$ 14,751,609</u>		
Excess (Deficiency) of Resources Over Expenses and Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,017,766</u>			<u>\$ -</u>	<u>\$ 6,775,821</u>			



Dental Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2017

	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	1,148,191	(367,809)		1,405,949	1,140,938	(265,011)		
Employee	811,424	811,424	543,988	(267,436)		937,300	536,486	(400,814)		
Interest Income	3,500	3,500	4,125	625		600	1,516	916		
Total Revenue	2,330,924	2,330,924	1,696,304	(634,620)	72.8%	2,343,849	1,678,940	(664,909)	71.6%	
Total Resources	<u>\$ 3,020,944</u>	<u>\$ 3,020,944</u>	<u>\$ 2,386,324</u>	<u>\$ (634,620)</u>		<u>\$ 2,994,148</u>	<u>\$ 2,329,239</u>	<u>\$ (664,909)</u>		
Expenses										
Salaries	\$ 30,997	\$ 30,997	\$ 25,497	\$ 5,500		\$ 34,657	\$ 23,689	\$ 10,968		
Employee Benefits	9,231	9,231	7,373	1,858		9,567	6,333	3,234		
Total Personnel	40,228	40,228	32,870	7,358	81.7%	44,224	30,022	14,202	67.9%	
Purchased Services	18,000	18,000	6,573	11,427		20,000	5,875	14,125		
Claims Paid	2,279,561	2,279,561	1,649,355	630,206		2,192,181	1,553,434	638,747		
Administrative Fees	170,000	170,000	121,557	48,443		170,820	120,271	50,549		
Supplies	1,000	1,000	-	1,000		1,000	99	901		
Total Non-Personnel	2,468,561	2,468,561	1,777,485	691,076	72.0%	2,384,001	1,679,679	704,322	70.5%	
Total Expenditures	2,508,789	2,508,789	1,810,355	698,434	72.2%	2,428,225	1,709,701	718,524	70.4%	
Reserves	512,155	512,155	-	512,155		565,923	-	565,923		
Total Expenses and Reserves	<u>\$ 3,020,944</u>	<u>\$ 3,020,944</u>	<u>\$ 1,810,355</u>	<u>\$ 1,210,589</u>		<u>\$ 2,994,148</u>	<u>\$ 1,709,701</u>	<u>\$ 1,284,447</u>		
Excess (Deficiency) of Resources Over Expenses, Transfers and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 575,969</u>			<u>\$ -</u>	<u>\$ 619,538</u>			



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 Nine Months Ended March 31, 2017

	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	1,966,085	(655,362)		2,547,399	1,910,549	(636,850)	
Override Election Revenue	800,373	800,373	600,280	(200,093)		788,416	591,312	(197,104)	
Other State Revenue	28,974	28,974	21,731	(7,244)		78,525	58,894	(19,631)	
Fundraising Revenue	-	-	-	-		25,000	4,988	(20,012)	
Athletic Fees	15,020	15,020	12,455	(2,565)		15,000	14,518	(482)	
Donations	-	-	6,026	6,026		-	-	-	
Instructional Fees	43,200	43,200	32,318	(10,882)		51,000	54,915	3,915	
Capital Construction Funding	48,847	48,847	32,377	(16,470)		44,944	33,845	(11,099)	
Miscellaneous Local	25,000	25,000	7,465	(17,535)		-	5,000	-	
Total Revenue	3,582,860	3,582,860	2,678,736	(904,124)	74.8%	3,550,284	2,674,021	(881,263)	75.3%
Total Resources	\$ 4,371,596	\$ 4,371,596	\$ 3,467,472	\$ (904,124)		\$ 4,791,415	\$ 3,915,152	\$ (881,263)	
Expenditures									
Salaries	\$ 1,757,382	\$ 1,757,382	\$ 1,325,474	\$ 431,908		\$ 1,681,977	\$ 1,244,865	\$ 437,112	
Employee Benefits	574,872	574,872	388,794	186,078		550,044	369,009	181,035	
Total Personnel	2,332,254	2,332,254	1,714,268	617,986	73.5%	2,232,021	1,613,874	618,147	72.3%
Purchased Services	187,369	187,369	85,958	101,411		107,380	90,310	17,070	
Purchased Services From District	775,918	775,918	661,938	113,980		947,776	710,832	236,944	
Supplies	113,775	113,775	64,848	48,927		188,939	57,604	131,335	
Property and Equipment	113,000	113,000	51,259	61,741		11,000	10,911	89	
Other Uses of Funds	129,178	129,178	7,227	121,951		37,949	11,771	26,178	
Total Non-Personnel	1,319,240	1,319,240	871,230	448,010	66.0%	1,293,044	881,428	411,616	68.2%
Total Expenditures	3,651,494	3,651,494	2,585,498	1,065,996	70.8%	3,525,065	2,495,302	1,029,763	70.8%
Emergency Reserve	106,736	106,736	-	106,736		105,759	-	105,759	
Total Expenditures and Reserve	\$ 3,758,230	\$ 3,758,230	\$ 2,585,498	\$ 1,172,732		\$ 3,630,824	\$ 2,495,302	\$ 1,135,522	
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 613,366	\$ 613,366	\$ 881,974			\$ 1,160,591	\$ 1,419,850		



Boulder Preparatory High School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2017

	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	575,146	(191,715)		783,767	587,825	(195,942)		
Override Election Revenue	234,188	234,188	175,641	(58,547)		241,231	180,923	(60,308)		
Other State Revenue	19,514	19,514	14,636	(4,879)		24,136	18,102	(6,034)		
At Risk Supplemental Aid	20,000	20,000	-	(20,000)		-	6,949	6,949		
Capital Construction Funding	28,701	28,701	19,948	(8,753)		27,756	19,736	(8,020)		
Total Revenue	1,069,264	1,069,264	785,370	(283,894)	73.4%	1,076,890	813,535	(263,355)	75.5%	
Total Resources	\$ 1,286,012	\$ 1,286,012	\$ 1,002,118	\$ (283,894)		\$ 1,194,504	\$ 931,149	(263,355)		
Expenditures										
Salaries	\$ 492,000	\$ 492,000	\$ 377,559	\$ 114,441		\$ 430,000	\$ 353,890	\$ 76,110		
Employee Benefits	182,000	182,000	138,175	43,825		130,000	121,165	8,835		
Total Personnel	674,000	674,000	515,734	158,266	76.5%	560,000	475,055	84,945	84.8%	
Purchased Services	25,500	25,500	51,114	(25,614)		21,000	46,760	(25,760)		
Purchased Services From District	200,809	200,809	150,606	50,203		217,910	163,432	54,478		
Supplies	59,400	59,400	38,480	20,920		65,000	40,759	24,241		
Property and Equipment	74,060	74,060	26,148	47,912		57,000	16,074	40,926		
Other Uses of Funds	-	-	(806)	806		56,510	15,303	41,207		
Total Non-Personnel	359,769	359,769	265,542	94,227	73.8%	417,420	282,328	135,092	67.6%	
Total Expenditures	1,033,769	1,033,769	781,276	252,493	75.6%	977,420	757,383	220,037	77.5%	
Emergency Reserve	32,078	32,078	-	32,078		32,307	-	32,307		
Total Expenditures and Reserve	\$ 1,065,847	\$ 1,065,847	\$ 781,276	\$ 284,571		\$ 1,009,727	\$ 757,383	\$ 252,344		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 220,165	\$ 220,165	\$ 220,842			\$ 184,777	\$ 173,766			



Horizons K-8 School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2017

	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	1,844,274	(614,758)		2,394,024	1,795,518	(598,506)		
Override Election Revenue	782,030	782,030	586,523	(195,508)		778,476	583,857	(194,619)		
Other State Revenue	74,119	74,119	55,588	(18,531)		73,519	55,139	(18,380)		
Miscellaneous Local	125,186	125,186	198,241	73,055		233,086	200,484	(32,602)		
Capital Construction Funding	45,714	45,714	30,458	(15,256)		42,461	32,748	(9,713)		
Fundraising	124,500	124,500	36,280	(88,220)		-	-	-		
Total Revenue	3,610,581	3,610,581	2,751,364	(859,217)	76.2%	3,521,566	2,667,746	(853,820)	75.8%	
Total Resources	\$ 4,296,017	\$ 4,296,017	\$ 3,436,800	\$ (859,217)		\$ 4,178,651	\$ 3,324,831	\$ (853,820)		
Expenditures										
Salaries	\$ 1,965,679	\$ 1,965,679	\$ 1,511,139	\$ 454,540		\$ 1,903,583	\$ 1,494,011	\$ 409,572		
Employee Benefits	642,371	642,371	467,215	175,156		634,550	454,189	180,361		
Total Personnel	2,608,050	2,608,050	1,978,354	629,696	75.9%	2,538,133	1,948,200	589,933	76.8%	
Purchased Services	166,514	166,514	160,218	6,296		118,158	109,383	8,775		
Purchased Services From District	691,182	691,182	518,386	172,796		664,779	498,584	166,195		
Supplies	84,150	84,150	41,351	42,799		60,904	38,862	22,042		
Property and Equipment	66,254	66,254	66,569	(315)		12,000	23,587	(11,587)		
Other Uses of Funds	142,558	142,558	(66,540)	209,098		104,716	22,457	82,259		
Total Non-Personnel	1,150,658	1,150,658	719,984	430,674	62.6%	960,557	692,873	267,684	72.1%	
Total Expenditures	3,758,708	3,758,708	2,698,338	1,060,370	71.8%	3,498,690	2,641,073	857,617	75.5%	
Emergency Reserve	104,582	104,582	-	104,582		105,647	-	105,647		
Total Expenditures and Reserve	\$ 3,863,290	\$ 3,863,290	\$ 2,698,338	\$ 1,164,952		\$ 3,604,337	\$ 2,641,073	\$ 963,264		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 432,727	\$ 432,727	\$ 738,462			\$ 574,314	\$ 683,758			



Justice High School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2017

	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	453,449	(151,150)		568,835	426,626	(142,209)		
Override Election Revenue	95,160	95,160	71,370	(23,790)		90,691	68,018	(22,673)		
Other State Revenue	18,502	18,502	13,877	(4,626)		17,796	13,347	(4,449)		
Miscellaneous Local	-	-	15,750	15,750		-	6,512	6,512		
At Risk Supplemental Aid	-	-	-	-		-	50,579	50,579		
District Capital Contribution	-	-	50,000	50,000		-	-	-		
Loan Proceeds	-	-	1,210,000	1,210,000		-	-	-		
Capital Construction Funding	22,630	22,630	14,218	(8,412)		20,371	14,955	(5,416)		
Total Revenue	740,891	740,891	1,828,664	1,087,773	246.8%	697,693	580,038	(117,656)	83.1%	
Total Resources	\$ 973,577	\$ 973,577	\$ 2,061,350	\$ 1,087,773		\$ 838,458	\$ 720,803	\$ (117,656)		
Expenditures										
Salaries	\$ 289,965	\$ 289,965	\$ 234,313	\$ 55,652		\$ 238,500	\$ 158,141	\$ 80,359		
Employee Benefits	89,858	89,858	70,006	19,852		89,143	52,077	37,066		
Total Personnel	379,823	379,823	304,319	75,504	80.1%	327,643	210,218	117,425	64.2%	
Purchased Services	37,933	37,933	29,621	8,312		137,900	104,048	33,852		
Purchased Services From District	184,764	184,764	138,573	46,191		160,808	120,606	40,202		
Supplies	107,750	107,750	63,412	44,338		39,000	58,367	(19,367)		
Loan Issuance Cost	-	-	53,420	(53,420)		-	-	-		
Property and Equipment	113,568	113,568	1,335,176	(1,221,608)		-	-	-		
Other Uses of Funds	127,512	127,512	40,011	87,501		152,176	26,139	126,037		
Total Non-Personnel	571,527	571,527	1,660,213	(1,088,686)	290.5%	489,884	309,160	180,724	63.1%	
Total Expenditures	951,350	951,350	1,964,532	(1,013,182)	206.5%	817,527	519,378	298,149	63.5%	
Emergency Reserve	22,227	22,227	-	22,227		20,931	-	20,931		
Total Expenditures and Reserve	\$ 973,577	\$ 973,577	\$ 1,964,532	\$ (990,955)		\$ 838,458	\$ 519,378	\$ 319,080		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 96,818			\$ -	\$ 201,425			



Peak to Peak Charter School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2017

	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	\$ 2,519,624	\$ 3,315,564	\$ 3,315,564	\$ -	100.0%	\$ 3,771,498	\$ 3,771,498	\$ -	100.0%	
Revenue										
Per-Pupil Funding	10,400,195	\$ 10,389,532	\$ 7,792,149	\$ (2,597,383)		\$ 10,210,649	\$ 7,661,786	\$ (2,548,863)		
Override Election Revenue	3,285,723	3,278,070	2,458,553	(819,518)		3,241,952	2,431,464	(810,488)		
Other State Revenue	329,438	330,790	248,093	(82,698)		326,761	245,071	(81,690)		
Miscellaneous Local	1,925,774	1,925,774	1,521,224	(404,550)		1,953,581	1,434,047	(519,534)		
Capital Construction Funding	349,447	365,195	293,746	(71,449)		353,690	272,372	(81,318)		
Total Revenue	16,290,577	16,289,361	12,313,764	(3,975,597)	75.6%	16,086,633	12,044,740	(4,041,893)	74.9%	
Total Resources	\$ 18,810,201	\$ 19,604,925	\$ 15,629,328	\$ (3,975,597)		\$ 19,858,131	\$ 15,816,238	\$ (4,041,893)		
Expenditures										
Salaries	\$ 7,829,809	\$ 7,829,809	5,245,976	\$ 2,583,833		\$ 7,577,527	\$ 4,973,387	\$ 2,604,140		
Employee Benefits	2,553,488	2,553,488	1,627,436	926,052		2,409,640	1,523,744	885,896		
Total Personnel	10,383,297	10,383,297	6,873,412	3,509,885	66.2%	9,987,167	6,497,131	3,490,036	65.1%	
Purchased Services	2,315,165	2,315,165	1,995,561	319,604		2,147,390	1,798,555	348,835		
Purchased Services From District	1,820,009	1,835,005	1,376,254	458,751		1,753,355	1,315,016	438,339		
Supplies	1,260,451	1,260,451	730,652	529,799		1,400,089	736,950	663,139		
Property and Equipment	-	-	48,396	(48,396)		820,000	794,201	25,799		
Other Uses of Funds	-	-	153,651	(153,651)		-	250,975	(250,975)		
Total Non-Personnel	5,395,625	5,410,621	4,304,514	1,106,107	79.6%	6,120,834	4,895,697	1,225,137	80.0%	
Total Expenditures	15,778,922	15,793,918	11,177,926	4,615,992	70.8%	16,108,001	11,392,828	4,715,173	70.7%	
Emergency Reserve	486,752	488,681	-	488,681		471,124	-	471,124		
Total Expenditures and Reserve	\$ 16,265,674	\$ 16,282,599	\$ 11,177,926	\$ 5,104,673		\$ 16,579,125	\$ 11,392,828	\$ 5,186,297		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 2,544,527	\$ 3,322,326	\$ 4,451,402			\$ 3,279,006	\$ 4,423,410			



Operations and Technology Fund - Consolidated
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2017

	<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	3,915,673	-	-	-	-	-	3,915,673
Allocation from District	-	89,500	83,053	26,293	20,732	355,745	575,323
Total Revenue	3,915,673	89,500	83,053	26,293	20,732	355,745	4,490,996
Total Resources	<u>\$ 3,915,673</u>	<u>\$ 89,500</u>	<u>\$ 83,053</u>	<u>\$ 26,293</u>	<u>\$ 20,732</u>	<u>\$ 355,745</u>	<u>\$ 4,490,996</u>
Expenditures							
Purchased Services	\$ -	\$ -	\$ 66,269	\$ 14,061	\$ 929	\$ -	\$ 81,259
Property and Equipment	-	-	-	-	-	143,612	143,612
Other Uses	5,544,818	-	19,061	-	-	-	5,563,879
Allocation to Charters	575,323	-	-	-	-	-	575,323
Total Expenditures	6,120,141	-	85,330	14,061	929	143,612	6,364,073
Excess (Deficiency) of Resources Over (Under) Expenditures	<u>\$ (2,204,468)</u>	<u>\$ 89,500</u>	<u>\$ (2,277)</u>	<u>\$ 12,232</u>	<u>\$ 19,803</u>	<u>\$ 212,133</u>	<u>\$ (1,873,077)</u>



SCHEDULE OF INVESTMENTS
For The Nine Months Ended March 31, 2017

INSTITUTION	TYPE OF INVESTMENT	PURCHASE DATE	MATURITY DATE	PRINCIPAL AMOUNT	INTEREST RATE	Ratings	
						Moody	S & P
POOLED INVESTMENTS							
COLOTRUST	Local Government Trust			\$ 9,713,720	0.94%	Aaa	AAA
Wells Fargo	Money Market Fund			4,517,811	0.15%	NA	NA
				14,231,531			
BOND REDEMPTION FUND ESCROW							
COLOTRUST	Local Government Trust			\$ 27,341,644	0.94%	Aaa	AAA
HEALTH INSURANCE							
COLOTRUST	Local Government Trust			\$ 5,754,611	0.94%	Aaa	AAA
DENTAL INSURANCE							
COLOTRUST	Local Government Trust			\$ 673,858	0.94%	Aaa	AAA
TRUST AND AGENCY FUND INVESTMENTS							
COLOTRUST	Local Government Trust			\$ 50,089	0.94%	Aaa	AAA
COLOTRUST	Local Government Trust			78,859	0.94%	Aaa	AAA
COLOTRUST	Local Government Trust			133,658	0.94%	Aaa	AAA
COLOTRUST	Local Government Trust			1,143,136	0.94%	Aaa	AAA
				1,405,742			
2015 BOND PROCEEDS							
COLOTRUST	Local Government Trust			\$ 29,498,472	0.94%	Aaa	AAA
US Bank	Government Securities & Cash Equivalents			82,562,801	various	various	various
				\$ 112,061,273			
TOTAL INVESTMENTS				\$ 161,468,659			



FUND BALANCE COMPARISONS
For The Nine Months Ended March 31, 2017

	<u>ESTIMATED YEAR END FUND BALANCE *</u>	<u>BUDGETED YEAR END FUND BALANCE *</u>	<u>VARIANCE</u>	<u>YEAR END FUND BALANCE AS A % OF THE ANNUAL BUDGET</u>
GENERAL FUND	\$ 8,486,884	\$ 6,928,415	\$ 1,558,469	3.11%
TECHNOLOGY FUND	\$ 1,681,573	\$ 351,826	\$ 1,329,747	0.62%
ATHLETICS FUND	\$ -	\$ -	\$ -	0.00%
PRESCHOOL FUND	\$ 75,000	\$ -	\$ 75,000	1.31%
COLORADO PRESCHOOL FUND	\$ 73,510	\$ -	\$ 73,510	3.95%
RISK MANAGEMENT FUND	\$ -	\$ -	\$ -	0.00%
COMMUNITY SCHOOL FUND	\$ 2,358,855	\$ 2,108,855	\$ 250,000	37.72%
GOVERNMENTAL DESIGNATED-PURPOSE GRANTS FUND	\$ -	\$ -	\$ -	0.00%
TRANSPORTATION FUND	\$ 280,774	\$ -	\$ 280,774	1.83%
MAINTENANCE AND TECHNOLOGY FUND	\$ 1,500,000	\$ -	\$ 1,500,000	16.87%
BOND REDEMPTION FUND	\$ 46,162,347	\$ 46,162,347	\$ -	103.46%
2014 BUILDING FUND	\$ 244,078,815	\$ 18,868,933	\$ 225,209,882	124.33%
CAPITAL RESERVE FUND	\$ 529,030	\$ -	\$ 529,030	11.27%
FOOD SERVICES FUND	\$ -	\$ -	\$ -	0.00%
HEALTH INSURANCE FUND	\$ 6,800,000	\$ 4,941,719	\$ 1,858,281	22.19%
DENTAL INSURANCE FUND	\$ 600,000	\$ 512,155	\$ 87,845	23.92%

* 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:

	<u>Quarter Ending September 30</u>	<u>Quarter Ending December 31</u>	<u>Quarter Ending March 31</u>	<u>Quarter Ending June 30</u>
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:

	<u>Quarter Ending September 30</u>	<u>Quarter Ending December 31</u>	<u>Quarter Ending March 31</u>	<u>Quarter Ending June 30</u>
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%