

FINANCIAL STATEMENTS

For The Twelve Months Ended June 30, 2017

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Business Services Division
William Sutter, Chief Financial Officer**



FINANCIAL STATEMENTS
For The Twelve Months Ended June 30, 2017

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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 Twelve Months Ended June 30, 2017

Activities for fiscal year 2016-17 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 and any subsequent appropriation resolutions approved by the Board of Education. The Adjusted Budget column includes approved budget transfers. The Adjusted Budget column for prior year's activity includes the 2015-16 Revised Budget and any subsequent appropriation resolutions, plus or minus budget transfers.

General Operating Fund

Total revenues of the General Operating Fund are 99.9% of budget for fiscal year 2016-17 and increased approximately \$5.6 million (1.9%) from the prior year. Analysis of total revenues shows a collection pattern similar to the prior year with certain variances:

1. Current property, budget election, and tax credit and abatements revenues increased approximately \$1.1 million (0.5%) from the prior year, given relatively static assessed property values (current year levy is not based on a statewide reassessment year). Current property tax revenues were 98.7% of budget, due to higher than anticipated abatements issued by Boulder, Broomfield and Gilpin counties. However, such abatements will be recouped via a separate abatement levy in fiscal year 2017-18. As a percentage of budget, remaining property tax revenues are consistent with the prior year, as anticipated.
2. Total specific ownership tax collections increased approximately \$1.2 million (8.8%) from the prior year due to increased automobile registrations within district boundaries. However, the majority of the increase relates to the equalized portion of specific ownership taxes.
3. Tuition revenue increased approximately \$270,000 (37.5%) from the prior year and exceeds budget, due primarily to expansion of the district's summer school program.
4. School Finance Act-State Share revenues increased by approximately \$2.6 million (4.1%) over the prior year. Total program funding, as determined by the State, increased at a rate slightly higher than assessed property value increases.
5. Medicaid reimbursements are consistent with the prior year and \$0.3 million greater than 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 Twelve Months Ended June 30, 2017

Total expenditures of the General Operating Fund are 96.1% of budget for fiscal year 2016-17 and decreased approximately \$0.3 million (0.1%) from the prior year.

General Operating Fund personnel expenditures increased approximately \$6.5 million (2.7%) 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 73.4% of budget and decreased approximately \$6.8 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. Approximately \$7.4 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 majority of current year budget savings will result in carryover and one-time funds that will be spent in fiscal year 2017-18.

Fund balance of the General Operating Fund is approximately \$34.6 million at June 30, 2017, and is approximately \$10.6 million greater than budgeted reserves (\$17.1 million) and budgeted ending fund balance (\$6.9 million). This variance is comprised of the following:

June 30, 2017 Ending Balance	
\$ 34.6 million	Fund Balance, June 30, 2017
17.1 million	Less: Budgeted reserves
<u>6.9 million</u>	Less: Budgeted ending fund balance
\$ 10.6 million	Surplus, net of reserves
\$ 4.0 million	2016-17 Carryover:
	Medicaid - \$1.8m
	School Resource Allocation (SRA) - \$0.5m
	Textbook - \$1.7m
0.7 million	Utilities expenditures under budget
<u>5.9 million</u>	Net other revenue and expenditures under budget (net of carryovers)
\$ 10.6 million	Surplus, net of reserves



Notes to the Combined General Fund Financial Statements
For The Twelve Months Ended June 30, 2017

Technology Fund

Technology Fund revenues are 109.0% of budget for fiscal year 2016-17, compared to 94.8% in the prior year. The variance in Miscellaneous Local Revenue is due partially to the timing of collection of E-Rate funds and approximately \$36,000 of fees related to the 1:Web program. 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.

Non-personnel expenditures are 53.5% of budget for fiscal year 2016-17, compared to 50.7% in the prior year. Property and equipment expenditures increased approximately \$511,000 (47.2%) from the prior year, due to an increase in the district's technology replacement program and other technology support provided to students and staff.

Fund balance of \$2,381,340 at June 30, 2017, exceeds required TABOR reserves of \$112,175, and will carryover to fiscal year 2017-18 for the district's technology replacement program, instructional technology software support, professional staff development and to expand the 1:Web program.

Athletics Fund

Athletics Fund revenues are slightly over budget (102.2%) for fiscal year 2016-17, due primarily to increased middle level participation. Total expenditures for fiscal year 2016-17 are 92.5% of budget due to timing of one-time expenditures, including certain middle level equipment and high school uniforms. These purchases are planned for early fiscal year 2017-18.

Fund balance at June 30, 2017, is \$423,047, which is sufficient to cover required TABOR reserves of \$101,133 and certain one-time expenditures described above.



Notes to the Combined General Fund Financial Statements
For The Twelve Months Ended June 30, 2017

Preschool Fund and Colorado Preschool Program Fund

Preschool Fund tuition revenue is 102.0% of budget for fiscal year 2016-17 and decreased 1.3% from the prior year, due to a slight decrease in enrollment. Preschool Fund expenditures are 96.7% of budget. Non-personnel expenditures are up approximately \$276,000 from the prior year, due to the timing of certain purchases and increased professional development. Fund balance is \$377,235 at June 30, 2017, which exceeds required TABOR reserves of \$166,984, and will carryover to fiscal year 2017-18 to 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. For the fiscal year ended June 30, 2017, the CPP Fund accounts for 334 CPP slots and 131 ECARES slots. CPP revenues and expenditures are consistent with budget for fiscal year 2016-17, resulting in June 30, 2017, fund balance of \$218,264, which exceeds required TABOR reserves of \$55,775 and will be used to fund additional one-time staffing needs.

Risk Management Fund

The district is exposed to various risks of loss related to property damage, theft, employee injury and natural disasters, which is accounted for in the Risk Management Fund. Revenues of the fund are consistent with budget and expectations. Deductible reserves represent property and other claims, including the cyber deception fraud the district experienced September 2016. Deductible reserves exceed budget by approximately \$107,000 for the current year, but were absorbed by cost savings and existing reserves of the fund. Total Risk Management Fund expenditures are 99.0% of budget for fiscal year 2016-17, compared to 93.7% in the prior year. The Risk Management Fund reports fund balance of \$160,229 at June 30, 2017, which exceeds required TABOR reserves of \$136,300.



Notes to the Combined General Fund Financial Statements
For The Twelve Months Ended June 30, 2017

Community Schools Fund

Community Schools Fund revenues increased approximately \$750,000 (9.9%) from the prior year. Revenues continue to exceed expectations and are 109.0% of budget in the current year.

Facility Use rental hours and related revenues increased approximately \$97,000 from the prior year due primarily to an additional summer camp and timing of the local Iron Man race, causing two such events in fiscal year 2016-17.

Kindergarten Enrichment enrollment is down slightly, though revenue is up approximately \$391,000 (13.3%) 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). While overall enrollment is down, the proportion of tuition or CCAP-funded enrollment is up. 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 approximately \$231,000 (10.6%) 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 as a percentage of budget are 93.8%, compared to 95.2% in the prior year. Total expenditures increased slightly (0.6%) from the prior year, due to expected salary and benefit increases, offset by slight decreases in Kindergarten Enrichment enrollment described above. Fund balance is \$3,370,524 at June 30, 2017, which is in excess of requires TABOR reserves of approximately \$188,000, and is approximately \$1,074,000 greater than budget.



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 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										
Current Property Taxes	150,057,399	146,220,487	144,293,386	(1,927,101)		145,858,009	143,986,573	(1,871,436)		
Budget Election Taxes	66,789,698	66,789,698	66,143,111	(646,587)		66,143,542	66,464,226	320,684		
Tax Credits and Abatements	2,998,000	2,998,000	2,953,611	(44,389)		1,810,986	1,806,942	(4,044)		
Delinquent Property Taxes	200,000	200,000	293,572	93,572		200,000	371,114	171,114		
Specific Ownership Taxes - Non-equalized	5,721,303	5,721,303	6,904,233	1,182,930		6,253,862	6,458,075	204,213		
Specific Ownership Taxes - Equalized	7,893,081	7,893,081	7,893,081	-		7,146,138	7,146,138	-		
Tuition	564,000	564,000	990,260	426,260		514,275	720,190	205,915		
Interest on Investments	40,000	40,000	149,333	109,333		20,000	53,175	33,175		
Miscellaneous Revenue	781,188	781,188	888,658	107,470		559,000	699,384	140,384		
Services Provided to Charters	3,687,678	3,687,678	3,687,678	-		3,744,628	3,744,628	-		
Grants Indirect Cost Reimbursement	769,528	769,528	836,010	66,482		655,000	534,504	(120,496)		
Total Local Sources	239,501,875	235,664,963	235,032,933	(632,030)	99.7%	232,905,440	231,984,949	(920,491)	99.6%	
State Sources										
School Finance Act - State Share	60,181,545	64,018,457	64,107,236	88,779		60,614,978	61,554,695	939,717		
Vocational Education Reimbursement	1,228,190	1,228,190	1,318,334	90,144		1,241,544	1,381,626	140,082		
Special Education Reimbursement	5,538,278	5,538,278	5,534,754	(3,524)		5,528,836	5,525,246	(3,590)		
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	102,564	(10,070)		112,634	110,007	(2,627)		
Total State Sources	69,094,094	72,931,006	73,112,175	181,169	100.2%	69,401,113	70,485,176	1,084,063	101.6%	
Federal Sources										
Medicaid Reimbursements	1,245,816	1,245,816	1,540,839	295,023		1,075,000	1,570,440	495,440		
Total Federal Sources	1,245,816	1,245,816	1,540,839	295,023	123.7%	1,075,000	1,570,440	495,440	146.1%	
Total Revenues	309,841,785	309,841,785	309,685,947	(155,838)	99.9%	303,381,553	304,040,565	659,012	100.2%	
Total Resources	\$ 338,430,776	\$ 338,430,776	\$ 338,274,938	\$ (155,838)		\$ 329,657,326	\$ 330,316,338	\$ 659,012		



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 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	\$ 194,689,626	\$ 189,955,487	\$ 4,734,139		\$ 188,651,200	\$ 185,967,196	\$ 2,684,004		
Employee Benefits	57,971,930	58,071,978	57,380,937	691,041		55,560,267	54,879,050	681,217		
Total Personnel	252,603,231	252,761,604	247,336,424	5,425,180	97.9%	244,211,467	240,846,246	3,365,221	98.6%	
Purchased Services	13,448,250	13,242,503	11,663,016	1,579,487		13,445,344	11,465,156	1,980,188		
Supplies	13,466,816	13,581,067	9,699,562	3,881,505		12,717,019	8,882,448	3,834,571		
Property and Equipment	534,765	552,026	410,737	141,289		968,889	683,540	285,349		
Other Uses of Funds	(7,302,966)	(7,387,104)	(7,098,889)	(288,215)		76,912	425,135	(348,223)		
Total Non-Personnel	20,146,865	19,988,492	14,674,426	5,314,066	73.4%	27,208,164	21,456,279	5,751,885	78.9%	
Total Expenditures	272,750,096	272,750,096	262,010,850	10,739,246	96.1%	271,419,631	262,302,525	9,117,106	96.6%	
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 Twelve Months Ended June 30, 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	\$ 4,362,462	\$ -		\$ 3,366,687	\$ 3,366,687	\$ -		
Capital Reserve Fund	1,831,858	1,831,858	1,831,858	-		1,608,858	1,608,858	-		
Charter Fund	22,503,190	22,503,190	22,503,190	-		22,166,177	22,239,452	(73,275)		
Preschool Fund	3,818,922	3,818,922	3,818,922	-		3,649,225	3,649,225	-		
Colorado Preschool Fund	1,709,108	1,709,108	1,709,108	-		1,793,050	1,801,018	(7,968)		
Food Services Fund	595,446	595,446	595,446	-		396,300	757,402	(361,102)		
Technology Fund	1,637,089	1,637,089	1,637,089	-		1,786,599	1,638,795	147,804		
Transportation Fund	4,410,268	4,410,268	4,410,268	-		3,699,517	3,957,620	(258,103)		
Athletics Fund	2,000,870	2,000,870	2,000,870	-		2,004,320	2,004,320	-		
Community Schools	(1,202,756)	(1,202,756)	(1,202,756)	-		(1,598,555)	(1,598,555)	-		
Total Transfers To (From)	41,666,457	41,666,457	41,666,457	-	100.0%	38,872,178	39,424,822	(552,644)	101.4%	
Total Expenditures, Transfers and Emergency Reserve	\$ 331,490,222	\$ 331,490,222	\$ 303,677,307	\$ 27,812,915		\$ 327,246,987	\$ 301,727,347	\$ 25,519,640		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 6,940,554	\$ 6,940,554	\$ 34,597,631			\$ 2,410,339	\$ 28,588,991			



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Twelve Months Ended June 30, 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	235,032,933	(632,030)		232,905,440	231,984,949	(920,491)		
State Sources	69,094,094	72,931,006	73,112,175	181,169		69,401,113	70,485,176	1,084,063		
Federal Sources	1,245,816	1,245,816	1,540,839	295,023		1,075,000	1,570,440	495,440		
Total Revenue	309,841,785	309,841,785	309,685,947	(155,838)	99.9%	303,381,553	304,040,565	659,012	100.2%	
Total Resources	\$ 338,430,776	\$ 338,430,776	\$ 338,274,938	\$ (155,838)		\$ 329,657,326	\$ 330,316,338	\$ 659,012		
Expenditures										
Regular Education	\$ 142,997,138	\$ 141,640,433	\$ 136,083,410	\$ 5,557,023		\$ 136,194,552	\$ 132,585,023	\$ 3,609,529		
Special Education Programs	34,804,561	34,904,215	34,147,299	756,916		34,330,723	33,974,758	355,965		
Vocational Education	2,742,955	2,438,970	2,307,999	130,971		2,301,195	2,140,354	160,841		
Cocurricular Education and Athletics	1,209,497	1,194,262	906,072	288,190		1,205,967	1,010,415	195,552		
English Language Development	7,123,241	7,163,666	7,163,183	483		6,951,637	7,148,187	(196,550)		
Talented and Gifted Education	1,557,443	1,527,719	1,443,383	84,336		1,333,500	1,214,468	119,032		
Student Support Services	12,158,889	12,363,233	10,793,420	1,569,813		12,086,251	10,601,309	1,484,942		
Instructional Staff Services	12,101,018	12,623,906	11,765,485	858,421		12,013,315	10,993,351	1,019,964		
General Administration	3,759,084	4,086,915	4,416,876	(329,961)		3,804,448	3,734,580	69,868		
School Administration	21,715,216	22,348,898	22,095,967	252,931		22,373,823	21,578,123	795,700		
Business Services	4,702,390	4,392,713	4,155,694	237,019		4,423,164	4,049,969	373,195		
Operations and Maintenance	18,074,047	18,180,296	17,153,097	1,027,199		23,378,783	22,467,694	911,089		
Central Support Services	9,804,617	9,884,870	9,578,965	305,905		11,022,273	10,804,294	217,979		
Total Expenditures	272,750,096	272,750,096	262,010,850	10,739,246	96.1%	271,419,631	262,302,525	9,117,106	96.6%	
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 Twelve Months Ended June 30, 2017

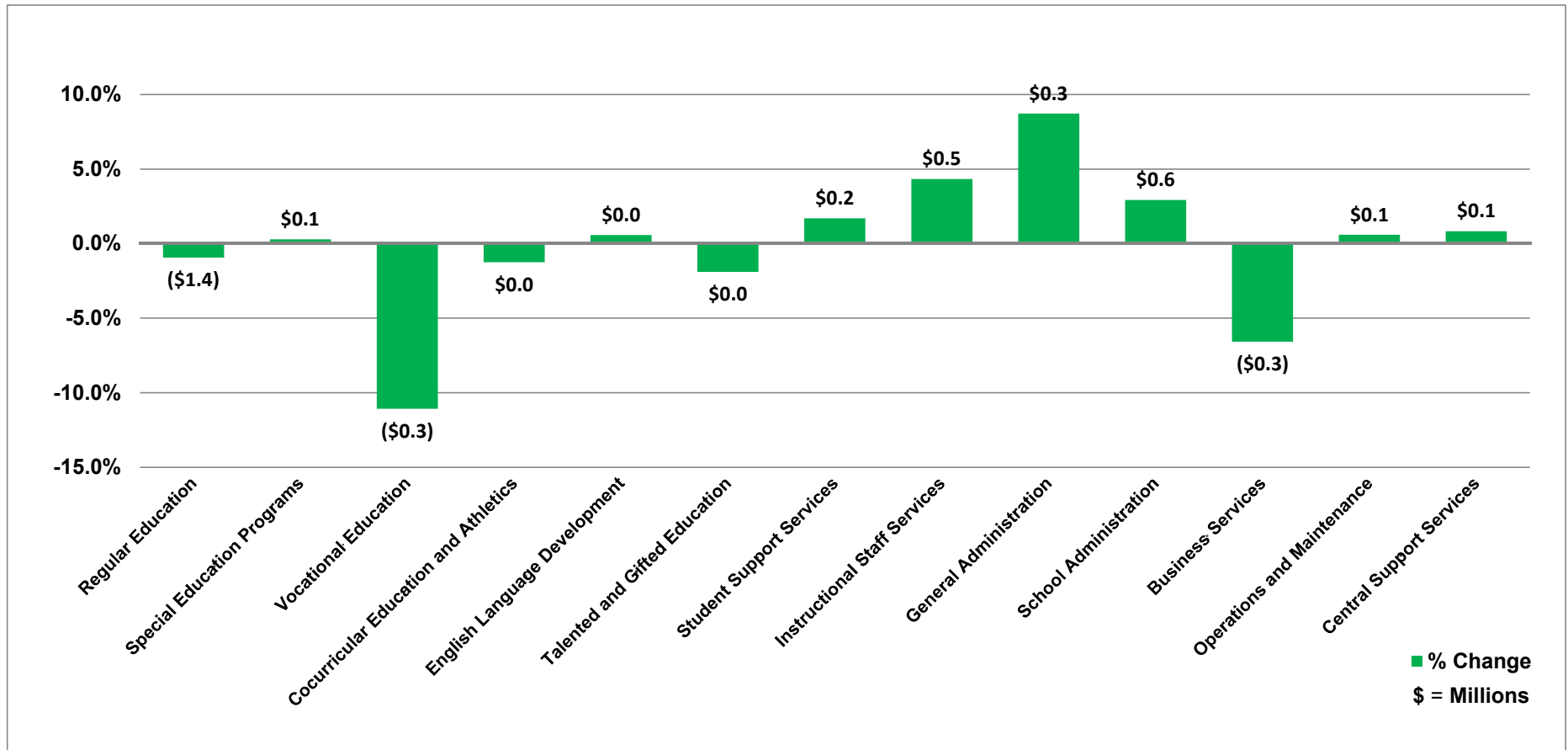
	Current Year					Prior Year				
	<u>Adopted Budget</u>	<u>Adjusted Budget</u>	<u>YTD Actual</u>	<u>Variance Adjusted Budget to Actual</u>	<u>% of Adjusted Budget</u>	<u>Adjusted Budget</u>	<u>YTD Actual</u>	<u>Variance Adjusted Budget to Actual</u>	<u>% of Adjusted Budget</u>	
Transfers										
Transfers To	\$ 42,869,213	\$ 42,869,213	\$ 42,869,213	\$ -		\$ 40,470,733	\$ 41,023,377	\$ (552,644)		
Transfers From	(1,202,756)	(1,202,756)	(1,202,756)	-		(1,598,555)	(1,598,555)	-		
Total Transfers	41,666,457	41,666,457	41,666,457	-	100.0%	38,872,178	39,424,822	(552,644)	101.4%	
Total Expenditures, Transfers and Reserves	<u>\$ 331,490,222</u>	<u>\$ 331,490,222</u>	<u>\$ 303,677,307</u>	<u>\$ 27,812,915</u>	91.6%	<u>\$ 327,246,987</u>	<u>\$ 301,727,347</u>	<u>\$ 25,519,640</u>	92.2%	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 6,940,554</u>	<u>\$ 6,940,554</u>	<u>\$ 34,597,631</u>			<u>\$ 2,410,339</u>	<u>\$ 28,588,991</u>			

General Operating Fund
Schedule of Expenditures by Function by Object
For The Twelve Months Ended June 30, 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	\$ 134,631,783	\$ 131,881,209	\$ 2,750,574	98.0%	\$ 129,977,385	\$ 128,404,726	\$ 1,572,659	98.8%
Non-Personnel	7,008,650	4,202,201	2,806,449	60.0%	6,235,447	4,180,297	2,055,150	67.0%
<u>Special Education Programs (12)</u>								
Personnel	33,103,580	32,419,500	684,080	97.9%	32,212,765	32,063,506	149,259	99.5%
Non-Personnel	1,800,635	1,727,799	72,836	96.0%	2,113,055	1,911,252	201,803	90.4%
<u>Vocational Education (13)</u>								
Personnel	2,224,212	2,109,507	114,705	94.8%	2,088,799	1,932,467	156,332	92.5%
Non-Personnel	214,758	198,492	16,266	92.4%	212,396	207,887	4,509	97.9%
<u>Cocurricular Education and Athletics (14)</u>								
Personnel	1,155,716	890,843	264,873	77.1%	1,196,214	995,024	201,190	83.2%
Non-Personnel	38,546	15,229	23,317	39.5%	14,744	15,391	(647)	104.4%
<u>English Language Development (16)</u>								
Personnel	7,034,278	7,154,907	(120,629)	101.7%	6,933,721	7,129,237	(195,516)	102.8%
Non-Personnel	129,388	8,276	121,112	6.4%	18,416	18,950	(534)	102.9%
<u>Talented and Gifted Education (17)</u>								
Personnel	1,217,841	1,112,714	105,127	91.4%	1,112,498	1,040,908	71,590	93.6%
Non-Personnel	309,878	330,669	(20,791)	106.7%	221,004	173,560	47,444	78.5%
<u>Student Support Services (21)</u>								
Personnel	10,562,498	10,218,658	343,840	96.7%	10,090,988	9,914,694	176,294	98.3%
Non-Personnel	1,800,735	574,762	1,225,973	31.9%	1,897,226	686,615	1,210,611	36.2%
<u>Instructional Staff Services (22)</u>								
Personnel	10,943,472	10,753,960	189,512	98.3%	10,154,589	10,205,297	(50,708)	100.5%
Non-Personnel	1,680,434	1,011,525	668,909	60.2%	1,744,124	788,054	956,070	45.2%
<u>General Administration (23)</u>								
Personnel	2,836,889	3,063,057	(226,168)	108.0%	2,395,957	2,422,562	(26,605)	101.1%
Non-Personnel	1,250,026	1,353,819	(103,793)	108.3%	1,555,023	1,312,018	243,005	84.4%
<u>School Administration (24)</u>								
Personnel	22,027,914	21,882,977	144,937	99.3%	21,868,211	21,315,757	552,454	97.5%
Non-Personnel	320,984	212,990	107,994	66.4%	373,428	262,366	111,062	70.3%
<u>Business Services (25)</u>								
Personnel	3,608,606	3,544,901	63,705	98.2%	3,393,414	3,280,294	113,120	96.7%
Non-Personnel	784,107	610,793	173,314	77.9%	1,029,750	769,675	260,075	74.7%
<u>Operations and Maintenance (26)</u>								
Personnel	15,788,289	15,001,125	787,164	95.0%	15,578,325	15,115,711	462,614	97.0%
Non-Personnel	2,392,007	2,151,972	240,035	90.0%	7,892,200	7,351,983	540,217	93.2%
<u>Central Support Services (28)</u>								
Personnel	7,624,526	7,303,065	321,461	95.8%	7,235,941	7,026,065	209,876	97.1%
Non-Personnel	2,260,344	2,275,900	(15,556)	100.7%	3,874,011	3,778,229	95,782	97.5%
Total Expenditures	\$ 272,750,096	\$ 262,010,850	\$ 10,739,246	96.1%	\$ 271,419,631	\$ 262,302,525	\$ 9,117,106	96.6%

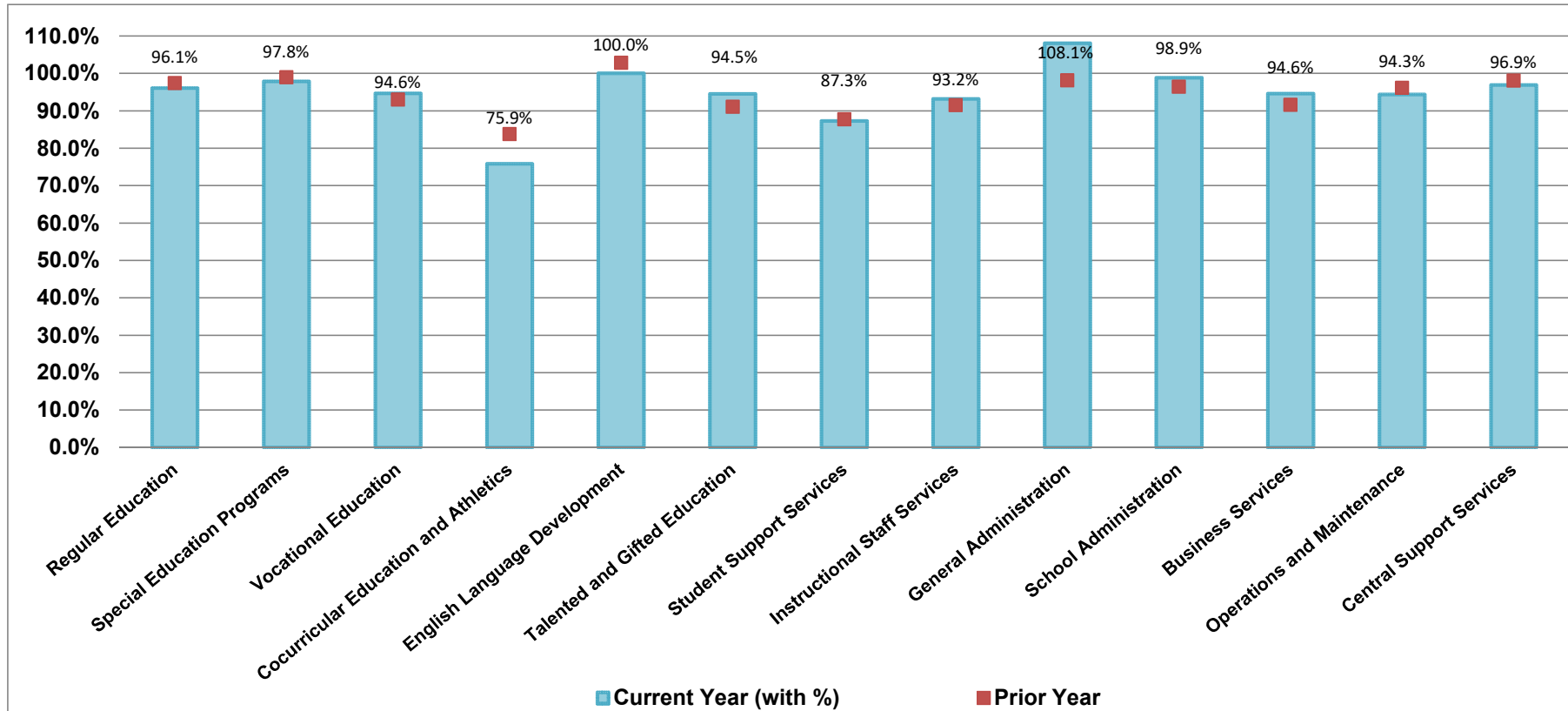


General Operating Fund
 Percentage Change from Adopted to Adjusted Budget
For The Twelve Months Ended June 30, 2017





General Operating Fund
Percentage of YTD Expenditures to Adjusted Budget
For The Twelve Months Ended June 30, 2017



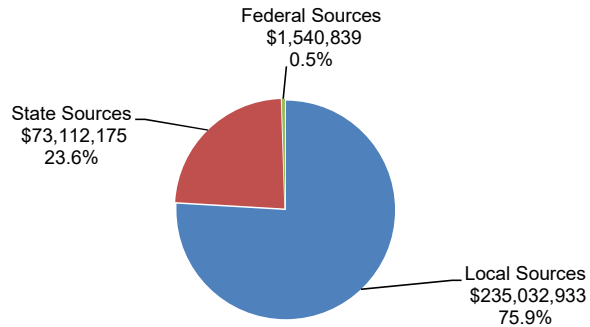
SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Regular Education	\$ 141.6	(\$5.6)
Special Education Programs	34.9	(\$0.8)
Vocational Education	2.4	(\$0.1)
Cocurricular Education and Athletics	1.2	(\$0.3)
English Language Development	7.2	\$0.0
Talented and Gifted Education	1.5	(\$0.1)
Student Support Services	12.4	(\$1.6)

SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Instructional Staff Services	\$ 12.6	(\$0.9)
General Administration	4.1	\$0.3
School Administration	22.3	(\$0.3)
Business Services	4.4	(\$0.2)
Operations and Maintenance	18.2	(\$1.0)
Central Support Services	9.9	(\$0.3)

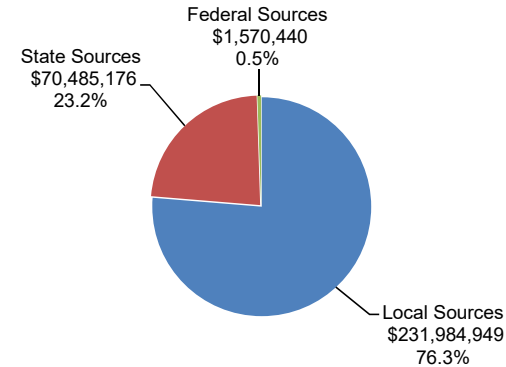


General Operating Fund
Comparative of Current Year to Date Revenue and Expenditures to Prior Year
For The Twelve Months Ended June 30, 2017

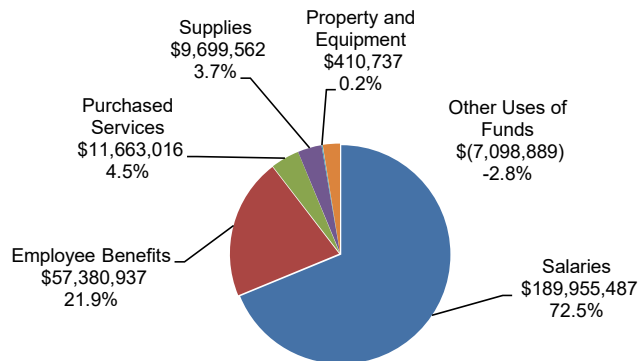
Current Year-to-Date Revenue



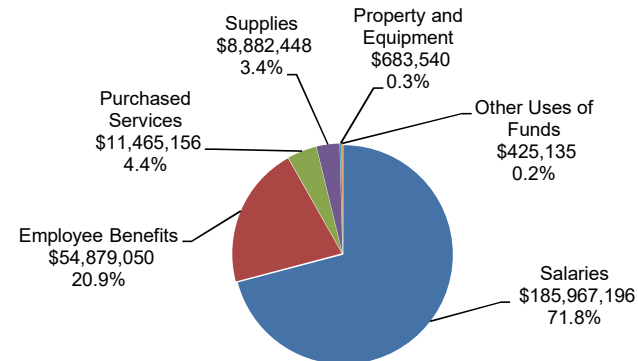
Prior Year-to-Date Revenue



Current Year-to-Date Expenditures



Prior Year-to-Date Expenditures





Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 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	1,637,089	-		1,786,599	1,638,795	(147,804)		
Miscellaneous Local Revenue	261,884	261,884	433,681	171,797		304,545	344,537	39,992		
Total Revenue	1,898,973	1,898,973	2,070,770	171,797	109.0%	2,091,144	1,983,332	(107,812)	94.8%	
Total Resources	\$ 4,203,158	\$ 4,203,158	\$ 4,374,955	\$ 171,797		\$ 3,890,274	\$ 3,782,462	\$ (107,812)		
Expenditures										
Salaries	\$ 30,062	\$ 30,062	\$ 9,840	\$ 20,222		\$ 59,994	\$ 23,764	\$ 36,230		
Employee Benefits	6,335	6,335	3,205	3,130		16,457	7,479	8,978		
Total Personnel	36,397	36,397	13,045	23,352	35.8%	76,451	31,243	45,208	40.9%	
Purchased Services	284,503	284,503	233,737	50,766		254,980	223,947	31,033		
Supplies	155,000	155,000	152,472	2,528		164,994	139,826	25,168		
Property and Equipment	3,263,257	3,263,257	1,594,361	1,668,896		2,434,329	1,083,261	1,351,068		
Total Non-Personnel	3,702,760	3,702,760	1,980,570	1,722,190	53.5%	2,854,303	1,447,034	1,407,269	50.7%	
Total Expenditures	3,739,157	3,739,157	1,993,615	1,745,542	53.3%	2,930,754	1,478,277	1,452,477	50.4%	
Emergency Reserve	112,175	112,175	-	112,175		87,923	-	87,923		
Total Expenditures and Emergency Reserve	\$ 3,851,332	\$ 3,851,332	\$ 1,993,615	\$ 1,857,717		\$ 3,018,677	\$ 1,478,277	\$ 1,540,400		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ 351,826	\$ 351,826	\$ 2,381,340			\$ 871,597	\$ 2,304,185			



Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 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	2,000,870	-		2,004,320	2,004,320	-		
Game Admissions	137,230	137,230	180,975	43,745		131,230	170,286	39,056		
Activity Tickets	90,368	90,368	72,705	(17,663)		90,368	91,907	1,539		
Participation Fees	976,638	976,638	1,020,734	44,096		976,638	989,080	12,442		
Total Revenue	3,205,106	3,205,106	3,275,284	70,178	102.2%	3,202,556	3,255,593	53,037	101.7%	
Total Resources	\$ 3,472,243	\$ 3,472,243	\$ 3,542,421	\$ 70,178		\$ 3,317,231	\$ 3,370,268	\$ 53,037		
Expenditures										
Salaries	\$ 1,614,248	\$ 1,617,928	\$ 1,557,611	\$ 60,317		\$ 1,543,090	\$ 1,525,797	\$ 17,293		
Employee Benefits	342,361	343,127	327,157	15,970		313,346	306,632	6,714		
Total Personnel	1,956,609	1,961,055	1,884,768	76,287	96.1%	1,856,436	1,832,429	24,007	98.7%	
Purchased Services	555,447	556,102	532,187	23,915		504,851	528,914	(24,063)		
Supplies	329,459	391,458	145,378	246,080		352,938	192,193	160,745		
Property and Equipment	123,766	143,766	141,119	2,647		120,329	123,766	(3,437)		
Other Uses of Funds	405,829	318,729	415,922	(97,193)		386,059	425,829	(39,770)		
Total Non-Personnel	1,414,501	1,410,055	1,234,606	175,449	87.6%	1,364,177	1,270,702	93,475	93.1%	
Total Expenditures	3,371,110	3,371,110	3,119,374	251,736	92.5%	3,220,613	3,103,131	117,482	96.4%	
Emergency Reserve	101,133	101,133	-	101,133		96,618	-	96,618		
Total Expenditures and Emergency Reserve	\$ 3,472,243	\$ 3,472,243	\$ 3,119,374	\$ 352,869		\$ 3,317,231	\$ 3,103,131	\$ 214,100		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ -	\$ -	\$ 423,047			\$ -	\$ 267,137			



Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Level
For The Twelve Months Ended June 30, 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	2,000,870	-		2,004,320	2,004,320	-		
Game Admissions	137,230	137,230	180,975	43,745		131,230	170,286	39,056		
Activity Tickets	90,368	90,368	72,705	(17,663)		90,368	91,907	1,539		
Participation Fees	976,638	976,638	1,020,734	44,096		976,638	989,080	12,442		
Total Revenue	3,205,106	3,205,106	3,275,284	70,178	102.2%	3,202,556	3,255,593	53,037	101.7%	
Total Resources	<u>\$ 3,472,243</u>	<u>\$ 3,472,243</u>	<u>\$ 3,542,421</u>	<u>\$ 70,178</u>		<u>\$ 3,317,231</u>	<u>\$ 3,370,268</u>	<u>\$ 53,037</u>		
Expenditures										
Middle School	\$ 382,287	\$ 382,287	\$ 349,794	\$ 32,493		\$ 345,879	\$ 371,181	\$ (25,302)		
K-8	172,348	172,348	159,677	12,671		141,353	151,121	(9,768)		
High School	2,472,532	2,520,974	2,345,549	175,425		2,122,942	2,119,020	3,922		
District Wide	343,943	295,501	264,354	31,147		610,439	461,809	148,630		
Total Expenditures	3,371,110	3,371,110	3,119,374	251,736	92.5%	3,220,613	3,103,131	117,482	96.4%	
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>\$ 3,119,374</u>	<u>\$ 352,869</u>		<u>\$ 3,317,231</u>	<u>\$ 3,103,131</u>	<u>\$ 214,100</u>		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 423,047</u>			<u>\$ -</u>	<u>\$ 267,137</u>			



Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 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	3,818,922	-		3,649,225	3,649,225	-		
Tuition	1,466,834	1,466,834	1,496,141	29,307	102.0%	1,441,481	1,515,811	74,330		
Total Revenue	5,285,756	5,285,756	5,315,063	29,307	100.6%	5,090,706	5,165,036	74,330	101.5%	
Total Resources	<u>\$ 5,733,102</u>	<u>\$ 5,733,102</u>	<u>\$ 5,762,409</u>	<u>\$ 29,307</u>		<u>\$ 5,320,502</u>	<u>\$ 5,394,832</u>	<u>\$ 74,330</u>		
Expenditures										
Salaries	\$ 3,692,648	\$ 3,692,648	\$ 3,656,479	\$ 36,169		\$ 3,550,668	\$ 3,535,426	\$ 15,242		
Employee Benefits	1,293,228	1,293,228	1,241,733	51,495		1,242,569	1,201,364	41,205		
Total Personnel	4,985,876	4,985,876	4,898,212	87,664	98.2%	4,793,237	4,736,790	56,447	98.8%	
Purchased Services	65,000	150,000	148,015	1,985		68,800	69,952	(1,152)		
Supplies	500,242	365,242	263,884	101,358		285,799	127,954	157,845		
Property and Other Uses	15,000	65,000	75,063	(10,063)		17,700	12,790	4,910		
Total Non-Personnel	580,242	580,242	486,962	93,280	83.9%	372,299	210,696	161,603	56.6%	
Total Expenditures	5,566,118	5,566,118	5,385,174	180,944	96.7%	5,165,536	4,947,486	218,050	95.8%	
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>\$ 5,385,174</u>	<u>\$ 347,928</u>		<u>\$ 5,320,502</u>	<u>\$ 4,947,486</u>	<u>\$ 373,016</u>		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 377,235</u>			<u>\$ -</u>	<u>\$ 447,346</u>			



Colorado Preschool Program Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 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	1,709,108	-		1,793,050	1,801,018	7,968		
Total Revenue	1,709,108	1,709,108	1,709,108	-	100.0%	1,793,050	1,801,018	7,968	100.4%	
Total Resources	\$ 1,961,255	\$ 1,961,255	\$ 1,961,255	\$ -		\$ 1,874,868	\$ 1,882,836	\$ 7,968		
Expenditures										
Salaries	\$ 725,949	\$ 725,949	\$ 765,500	\$ (39,551)		\$ 805,807	\$ 764,479	\$ 41,328		
Employee Benefits	253,442	253,442	255,129	(1,687)		275,760	248,625	27,135		
Total Personnel	979,391	979,391	1,020,629	(41,238)	104.2%	1,081,567	1,013,104	68,463	93.7%	
Purchased Services	390,375	390,375	299,481	90,894		382,510	322,865	59,645		
Supplies	234,607	219,607	49,435	170,172		76,347	10,599	65,748		
Other Uses of Funds	254,767	269,767	327,106	(57,339)		241,726	244,867	(3,141)		
Total Non-Personnel	879,749	879,749	676,022	203,727	76.8%	700,583	578,331	122,252	82.5%	
Total Expenditures	1,859,140	1,859,140	1,696,651	162,489	91.3%	1,782,150	1,591,435	190,715	89.3%	
Emergency Reserve	55,775	55,775	-	55,775		53,464	-	53,464		
Transfers To										
Risk Management Fund	34,217	34,217	34,217	-		28,388	28,388	-		
Capital Reserve Fund	12,123	12,123	12,123	-		10,866	10,866	-		
Total Transfers To	46,340	46,340	46,340	-	100.0%	39,254	39,254	-	100.0%	
Total Expenditures, Transfers and Emergency Reserve	\$ 1,961,255	\$ 1,961,255	\$ 1,742,991	\$ 218,264		\$ 1,874,868	\$ 1,630,689	\$ 244,179		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ -	\$ -	\$ 218,264			\$ -	\$ 252,147			



Risk Management Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 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	4,362,462	-		3,366,687	3,366,687	-		
Transfer from CPP Fund	34,217	34,217	34,217	-		28,388	28,388	-		
Insurance and FEMA Proceeds	130,000	130,000	109,068	(20,932)		290,000	222,511	(67,489)		
Miscellaneous Local Revenue	5,100	5,100	2,877	(2,223)		32,188	7,310	(24,878)		
Total Revenue	4,531,779	4,531,779	4,508,624	(23,155)	99.5%	3,717,263	3,624,896	(92,367)	97.5%	
Total Resources	<u>\$ 4,808,019</u>	<u>\$ 4,808,019</u>	<u>\$ 4,784,864</u>	<u>\$ (23,155)</u>		<u>\$ 4,155,305</u>	<u>\$ 4,062,938</u>	<u>\$ (92,367)</u>		
Expenditures										
Salaries	\$ 244,810	\$ 244,810	\$ 236,297	\$ 8,513		\$ 234,615	\$ 211,501	\$ 23,114		
Employee Benefits	69,689	69,689	64,785	4,904		53,807	55,629	(1,822)		
Total Personnel	314,499	314,499	301,082	13,417	95.7%	288,422	267,130	21,292	92.6%	
Purchased Services	200,000	200,000	129,011	70,989		226,031	255,403	(29,372)		
Property & Liability Insurance	1,081,220	1,081,220	1,062,737	18,483		1,075,000	1,030,866	44,134		
Workers Comp Insurance	2,700,000	2,700,000	2,661,472	38,528		2,048,952	2,036,382	12,570		
Deductible Reserves	363,000	363,000	470,007	(107,007)		330,000	120,330	209,670		
Supplies	10,000	10,000	277	9,723		15,000	6,781	8,219		
Other Uses of Funds	3,000	3,000	49	2,951		19,500	28,443	(8,943)		
Flood Related Expenditures	-	-	-	-		39,800	41,363	(1,563)		
Total Non-Personnel	4,357,220	4,357,220	4,323,553	33,667	99.2%	3,754,283	3,519,568	234,715	93.7%	
Total Expenditures	4,671,719	4,671,719	4,624,635	47,084	99.0%	4,042,705	3,786,698	256,007	93.7%	
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>\$ 4,624,635</u>	<u>\$ 183,384</u>		<u>\$ 4,155,305</u>	<u>\$ 3,786,698</u>	<u>\$ 368,607</u>		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 160,229</u>			<u>\$ -</u>	<u>\$ 276,240</u>			



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 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	8,295,148	687,470		7,372,249	7,544,975	172,726		
Total Revenue	7,607,678	7,607,678	8,295,148	687,470	109.0%	7,372,249	7,544,975	172,726	102.3%	
Total Resources	<u>\$ 9,752,282</u>	<u>\$ 9,752,282</u>	<u>\$ 10,439,752</u>	<u>\$ 687,470</u>		<u>\$ 9,402,790</u>	<u>\$ 9,575,516</u>	<u>\$ 172,726</u>		
Expenditures										
Salaries	\$ 3,454,415	\$ 3,454,415	\$ 3,305,269	\$ 149,146		\$ 3,429,927	\$ 3,327,051	\$ 102,876		
Employee Benefits	1,376,516	1,376,516	1,221,251	155,265		1,392,225	1,218,115	174,110		
Total Personnel	4,830,931	4,830,931	4,526,520	304,411	93.7%	4,822,152	4,545,166	276,986	94.3%	
Purchased Services	1,163,743	1,163,743	1,142,057	21,686		1,082,992	1,097,329	(14,337)		
Supplies	187,365	187,365	138,658	48,707		176,240	153,677	22,563		
Property and Other Uses of Funds	71,040	71,040	59,237	11,803		47,540	36,185	11,355		
Total Non-Personnel	1,422,148	1,422,148	1,339,952	82,196	94.2%	1,306,772	1,287,191	19,581	98.5%	
Total Expenditures	6,253,079	6,253,079	5,866,472	386,607	93.8%	6,128,924	5,832,357	296,567	95.2%	
Emergency Reserve	187,592	187,592	-	187,592		183,868	-	183,868		
Transfers To (From)										
General Fund	1,202,756	1,202,756	1,202,756	-		1,598,555	1,598,555	-		
Total Transfers To (From)	1,202,756	1,202,756	1,202,756	-	100.0%	1,598,555	1,598,555	-	100.0%	
Total Expenditures, Transfers and Emergency Reserve	<u>\$ 7,643,427</u>	<u>\$ 7,643,427</u>	<u>\$ 7,069,228</u>	<u>\$ 574,199</u>		<u>\$ 7,911,347</u>	<u>\$ 7,430,912</u>	<u>\$ 480,435</u>		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 2,108,855</u>	<u>\$ 2,108,855</u>	<u>\$ 3,370,524</u>			<u>\$ 1,491,443</u>	<u>\$ 2,144,604</u>			



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Twelve Months Ended June 30, 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	1,086,837	151,837		1,021,000	990,267	(30,733)		
Kindergarten Enrichment	3,073,425	3,073,425	3,324,927	251,502		2,920,955	2,934,110	13,155		
Lifelong Learning	1,375,000	1,375,000	1,452,040	77,040		1,425,000	1,411,617	(13,383)		
School Age Care	2,210,753	2,210,753	2,420,266	209,513		1,981,794	2,188,864	207,070		
Student Resource Guide	13,500	13,500	11,078	(2,422)		23,500	20,117	(3,383)		
Total Revenue	7,607,678	7,607,678	8,295,148	687,470	109.0%	7,372,249	7,544,975	172,726	102.3%	
Total Resources	<u>\$ 9,752,282</u>	<u>\$ 9,752,282</u>	<u>\$ 10,439,752</u>	<u>\$ 687,470</u>		<u>\$ 9,402,790</u>	<u>\$ 9,575,516</u>	<u>\$ 172,726</u>		
Expenditures										
Facility Use	\$ 453,153	\$ 453,153	\$ 408,977	\$ 44,176		\$ 396,176	\$ 411,012	\$ (14,836)		
Kindergarten Enrichment	2,586,889	2,586,889	2,400,898	185,991		2,557,557	2,386,949	170,608		
Lifelong Learning	1,310,050	1,310,050	1,292,660	17,390		1,244,373	1,225,450	18,923		
School Age Care	1,889,487	1,889,487	1,751,432	138,055		1,891,184	1,768,355	122,829		
Student Resource Guide	13,500	13,500	12,505	995		39,634	40,591	(957)		
Total Expenditures	6,253,079	6,253,079	5,866,472	386,607	93.8%	6,128,924	5,832,357	296,567	95.2%	
Emergency Reserve	187,592	187,592	-	187,592		183,868	-	183,868		
Transfers To (From)										
General Fund	1,202,756	1,202,756	1,202,756	-		1,598,555	1,598,555	-		
Total Transfers (From)	1,202,756	1,202,756	1,202,756	-	100.0%	1,598,555	1,598,555	-	100.0%	
Total Expenditures, Transfers and Emergency Reserve	<u>\$ 7,643,427</u>	<u>\$ 7,643,427</u>	<u>\$ 7,069,228</u>	<u>\$ 574,199</u>		<u>\$ 7,911,347</u>	<u>\$ 7,430,912</u>	<u>\$ 480,435</u>	93.9%	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 2,108,855</u>	<u>\$ 2,108,855</u>	<u>\$ 3,370,524</u>			<u>\$ 1,491,443</u>	<u>\$ 2,144,604</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 Twelve Months Ended June 30, 2017

Food Services Fund

Food Services Fund revenues (excluding Transfer from the General Fund) were 94.6% of budget and increased 2.3% from the prior year, due primarily to a \$0.25 increase in the per meal lunch price. Lunch Average Daily Participation (ADP) is comparable to the prior year, down approximately 1.3%, while Breakfast ADP increased 6.4%. A La Carte revenues decreased 31.6% from the prior year, as management replaced carbonated juice drinks in schools with a healthier alternative.

Personnel expenditures of the Food Services Fund are 96.8% of budget compared to 102.5% of budget in the prior year. In total, personnel costs have increased 2.2% 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.

Fund balance of the Food Services Fund at June 30, 2017 is \$198,071, which is in excess of required reserves. For fiscal year 2016-17, the Food Services Fund did not require a supplemental transfer from the General Fund, in addition to transfers included in the Revised Budget.

Transportation Fund

Total revenues of the Transportation Fund are 99.2% of budget, consistent with expectations.

Personnel expenditures of the Transportation Fund are 95.5% of budget compared to 104.9% of budget in the prior year. In total, personnel costs have decreased 1.3% 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 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 \$267,000 from the prior year, due primarily to increased parts costs and a higher proportion of outsourced repairs, offset by fuel cost savings and an increase in internal charges for field trips.

Fund balance of the Transportation Fund is \$883,459 at June 30, 2017. Amounts in excess of required reserves represent current year cost savings that will be used to establish a contingency reserve for fiscal year 2017-18. For fiscal year 2016-17, the Transportation Fund did not require a supplemental transfer from the General Fund, in addition to transfers included in the Revised Budget.



Notes to the Other Funds Financial Statements

For The Twelve Months Ended June 30, 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. In March 2017, the district sold \$190.0 million of General Obligation Bonds, Series 2017A (see below), which was authorized by the November 2014 ballot measure. In conjunction with the March 2017 bond sale, the district issued additional General Obligation Refunding Bonds, Series 2017B, in an amount sufficient to refinance all of the outstanding Series 2007 General Obligation Bonds. The refinancing takes advantage of historically low interest rates and generates approximately \$22.8 million of savings over the next 15 years. The refinancing does not represent new debt for the district, but is recorded in the Bond Redemption Fund as both revenue and a repayment of the Series 2007 bonds (Payment to Escrow Agent).

The \$5.2 million increase in principal retirements is due to planned increases in debt service payments related to \$250.0 million of general obligation bonds issued in April of 2015, as approved by voters November 2014. Interest on Debt was less than budget and decreased from the prior year, due to one-time savings related to the refinancing described above. June 30, 2017, fund balance of \$48.2 million is necessary to make principal and interest payments in December 2017 and June 2018. Only nominal property tax revenues will be received from June 30, 2017 to February 2018.



Notes to the Other Funds Financial Statements

For The Twelve Months Ended June 30, 2017

2014 Building Fund

The 2014 Building Fund accounts for activity related to fulfillment of the district's Educational Facilities Master Plan, which is funded by general obligation debt approved by voters in November 2014. Current year revenues include primarily proceeds from the second issuance of general obligation debt, with a par value of \$190.0 million. Additional revenues include investment earnings, energy rebates and a contribution from Summit Middle Charter School, which will be paid over a five year period. As anticipated, expenditures for fiscal year 2016-17, include construction on numerous projects across the district, in addition to preliminary project planning, conceptual design and engineering work on upcoming projects. See the district's website for comprehensive information on the entire bond program. The following is a summary of project costs through June 30, 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	\$ 27,423,747	\$ 29,430,872
Emerald Elementary	1,292,471	17,163,918	18,456,389
Douglass Elementary	2,401,844	17,132,064	19,533,908
Creekside Elementary	1,556,502	15,325,256	16,881,758
Boulder High	3,493,360	10,543,810	14,037,170
Centaurus High	2,825,175	7,632,855	10,458,030
Manhattan Middle	1,162,794	5,022,899	6,185,693
Other (design, technology, overhead, etc.)	11,606,325	21,462,910	33,069,235
<u>Completed Projects:</u>			
Prior Year Completed Projects	10,200,000	-	10,200,000
Broomfield Heights Middle	9,193,090	5,284,757	14,477,847
Summit Middle	5,630,378	6,052,829	11,683,207
Southern Hills Middle	3,873,609	4,921,248	8,794,857
Pioneer Elementary	4,358,390	4,167,471	8,525,861
Birch Elementary	4,704,031	3,542,179	8,246,210
Whittier Elementary	2,573,940	5,599,383	8,173,323
Sanchez Elementary	2,652,391	2,896,818	5,549,209
Other	198,020	1,442,162	1,640,182
Total	<u>\$ 69,729,445</u>	<u>\$ 155,614,306</u>	<u>\$ 225,343,751</u>



Notes to the Other Funds Financial Statements

For The Twelve Months Ended June 30, 2017

Capital Reserve Fund

Capital Reserve Fund revenues are consistent with budget, as anticipated, and increased approximately \$1.0 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 (\$1,117,800). In addition, the district received grants of approximately \$97,000 in the current year and approximately \$63,000 in the prior year, included in miscellaneous revenue, towards the incremental costs of selecting lower emission and more cost effective propane buses.

Capital Reserve Fund expenditures are 79.1% of budget compared to 83.5% of budget in the prior year, due primarily to the bus purchase described above and related debt service payments. Additional annual expenditures of the Capital Reserve Fund 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.

June 30, 2017 fund balance of \$1,121,460 is in excess of required TABOR reserves and will be used for planned school health and safety repairs, mechanical systems repairs, maintenance support, and vehicle replacements.



Notes to the Other Funds Financial Statements

For The Twelve Months Ended June 30, 2017

Health and Dental Insurance Funds

The following table shows the balance sheets of the Health Insurance and Dental Insurance Funds as of June 30, 2017:

	<u>Health Insurance</u>	<u>Dental Insurance</u>
Assets		
Cash and investments	<u>\$ 8,532,481</u>	<u>\$ 835,546</u>
Liabilities		
Claims liabilities	\$ 1,932,401	\$ 183,426
Fund Balance		
Unrestricted	<u>6,600,080</u>	<u>652,120</u>
Liabilities and fund balance	<u>\$ 8,532,481</u>	<u>\$ 835,546</u>

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. Fund balances for the health and dental insurance funds at June 30, 2017 are \$6,600,080 and \$652,120, respectively, and are in excess of reserves recommended by the district's actuary. Remaining fund balance will be used to establish necessary reserves for 2017-18 and to better manage future contributions to the plans.



Food Services Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 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	\$ 163,067	\$ 163,067	\$ 163,067	\$ -	100.0%	\$ 113,920	\$ 113,920	\$ -	100.0%	
Revenue										
Regular School Lunch	3,310,666	3,310,666	3,225,851	(84,815)		3,012,246	2,962,683	(49,563)		
State Reimbursement	98,522	98,522	92,971	(5,551)		75,000	96,771	21,771		
Federal Reimbursement	3,165,241	3,165,241	2,948,710	(216,531)		2,965,632	2,924,339	(41,293)		
Federal Commodities	504,328	504,328	501,008	(3,320)		469,312	475,140	5,828		
Breakfast Revenue	71,424	71,424	97,834	26,410		84,879	75,000	(9,879)		
A La Carte	500,222	500,222	333,356	(166,866)		550,000	487,380	(62,620)		
Miscellaneous Revenue	452,733	452,733	468,792	16,060		400,000	476,342	76,342		
Transfer from General Fund	595,446	595,446	595,446	-		646,300	757,402	111,102		
Total Revenue	8,698,581	8,698,581	8,263,968	(434,613)	95.0%	8,203,369	8,255,057	51,688	100.6%	
Total Resources	<u>\$ 8,861,648</u>	<u>\$ 8,861,648</u>	<u>\$ 8,427,035</u>	<u>\$ (434,613)</u>		<u>\$ 8,317,289</u>	<u>\$ 8,368,977</u>	<u>\$ 51,688</u>		
Expenses										
Salaries	\$ 3,587,794	\$ 3,587,794	\$ 3,520,454	\$ 67,340		\$ 3,351,448	\$ 3,460,601	\$ (109,153)		
Employee Benefits	1,457,925	1,457,925	1,363,355	94,570		1,312,610	1,318,990	(6,380)		
Total Personnel	5,045,719	5,045,719	4,883,809	161,910	96.8%	4,664,058	4,779,591	(115,533)	102.5%	
Purchased Services	125,179	125,179	124,916	263		120,000	116,337	3,663		
Food	3,241,254	3,241,254	2,962,070	279,184		3,097,249	3,046,658	50,591		
Supplies	170,000	170,000	163,381	6,619		198,426	161,443	36,983		
Equipment	80,504	80,504	62,404	18,100		69,870	76,942	(7,072)		
Other Uses of Funds	30,000	30,000	32,384	(2,384)		48,300	24,939	23,361		
Total Non-Personnel	3,646,937	3,646,937	3,345,155	301,782	91.7%	3,533,845	3,426,319	107,526	97.0%	
Total Expenditures	8,692,656	8,692,656	8,228,964	463,692	94.7%	8,197,903	8,205,910	(8,007)	100.1%	
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	<u>\$ 8,861,648</u>	<u>\$ 8,861,648</u>	<u>\$ 8,228,964</u>	<u>\$ 632,684</u>		<u>\$ 8,317,289</u>	<u>\$ 8,205,910</u>	<u>\$ -</u>		
Excess (Deficiency) of Resources Over Expenses and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 198,071</u>			<u>\$ -</u>	<u>\$ 163,067</u>			



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Twelve Months Ended June 30, 2017

		Fund Balance <u>7/1/2016</u>	Revenues <u>7/1/16-6/30/2017</u>	Expenditures <u>7/1/16-6/30/2017</u>	Fund Balance <u>6/30/2017</u>
U.S. Department of Education					
Direct Programs					
Indian Education	84.060	\$ -	\$ 18,830	\$ 18,830	\$ -
Passed Through State Department of Education					
Adult Education	84.002	-	95,067	95,067	-
Title I	84.010	-	2,294,331	2,294,331	-
Migrant Education	84.011	-	6,124	6,124	-
Special Education	84.027	-	5,354,926	5,354,926	-
Special Education Preschool	84.173	-	112,920	112,920	-
21st Century Community Learning Centers	84.287	-	465,938	465,938	-
ESCAPE	84.330	-	4,704	4,704	-
English Language Acquisition	84.365	-	204,293	204,293	-
Improving Teacher Quality	84.367	-	664,711	664,711	-
Passed Through State Community College System					
Vocational Education	84.048	-	137,916	137,916	-
Passed Through State Department of Transportation					
Safe Routes to Schools	20.205	-	19,777	19,777	-
U.S Department of Agriculture					
Passed Through State Department of Education					
Local Food Promotion and Farm to School	10.172	-	12,750	12,750	-
USDA NSLP Equipment Assistance	10.579	-	36,894	36,894	-
Fresh Fruit and Vegetable Program	10.582	-	42,130	42,130	-
Sub total Federal Awards		-	9,471,311	9,471,311	-
State Awards		-	2,094,887	2,094,887	-
Local Awards		-	475,840	475,840	-
Total		\$ -	\$ 12,042,038	\$ 12,042,038	\$ -

Note> At year end, revenues must equal expenditures of the Governmental Designated-Purpose Grants Fund. In cases where expenditures have been incurred prior to receiving grant funds, the district recognizes a grant receivable. In cases where grant funds have been received but not yet expended, the district recognizes a liability (unearned revenue).



Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 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	4,410,268	-		3,699,517	3,957,620	258,103		
Property Taxes	7,263,500	7,263,500	7,203,754	(59,746)		7,263,500	7,234,968	(28,532)		
Transportation Reimbursement	3,478,599	3,478,599	3,435,924	(42,675)		3,320,959	3,373,313	52,354		
Other Local Revenue	250,000	250,000	224,208	(25,792)		305,000	191,418	(113,582)		
Total Revenue	15,402,367	15,402,367	15,274,154	(128,213)	99.2%	14,588,976	14,757,319	168,343	101.2%	
Total Resources	\$ 15,839,384	\$ 15,839,384	\$ 15,711,171	\$ (128,213)		\$ 15,004,254	\$ 15,172,597	\$ 168,343		
Expenditures										
Salaries	\$ 10,071,737	\$ 10,071,737	\$ 9,696,223	\$ 375,514		\$ 9,251,688	\$ 9,910,743	\$ (659,055)		
Employee Benefits	4,322,855	4,322,855	4,053,932	268,923		4,020,556	4,014,252	6,304		
Total Personnel	14,394,592	14,394,592	13,750,155	644,437	95.5%	13,272,244	13,924,995	(652,751)	104.9%	
Purchased Services	123,400	373,400	465,492	(92,092)		171,303	152,497	18,806		
Supplies	1,882,051	1,632,051	1,574,861	57,190		2,182,979	1,658,182	524,797		
Property and Other Uses of Funds	(1,022,000)	(1,022,000)	(962,796)	(59,204)		(1,059,289)	(1,000,094)	(59,195)		
Total Non-Personnel	983,451	983,451	1,077,557	(94,106)	109.6%	1,294,993	810,585	484,408	62.6%	
Total Expenditures	15,378,043	15,378,043	14,827,712	550,331	96.4%	14,567,237	14,735,580	(168,343)	101.2%	
Emergency Reserve	461,341	461,341	-	461,341		437,017	-	437,017		
Total Expenditures and Emergency Reserve	\$ 15,839,384	\$ 15,839,384	\$ 14,827,712	\$ 1,011,672		\$ 15,004,254	\$ 14,735,580	\$ 268,674		
Excess (Deficiency) of Resources Over Expenditures and Reserves	-	-	\$ 883,459			\$ -	\$ 437,017			



Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Twelve Months Ended June 30, 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	4,410,268	-		3,699,517	3,957,620	258,103		
Property Taxes	7,263,500	7,263,500	7,203,754	(59,746)		7,263,500	7,234,968	(28,532)		
Transportation Reimbursement	3,478,599	3,478,599	3,435,924	(42,675)		3,320,959	3,373,313	52,354		
Other Local Revenue	250,000	250,000	224,208	(25,792)		305,000	191,418	(113,582)		
Total Revenue	15,402,367	15,402,367	15,274,154	(128,213)	99.2%	14,588,976	14,757,319	168,343	101.2%	
Total Resources	\$ 15,839,384	\$ 15,839,384	\$ 15,711,171	\$ (128,213)		\$ 15,004,254	\$ 15,172,597	\$ 168,343		
Expenditures										
Maintenance & Operations	\$ 30,900	\$ 30,900	\$ 29,067	\$ 1,833		\$ 38,290	\$ 28,685	\$ 9,605		
Environmental Services	136,882	136,882	140,624	(3,742)		225,551	147,238	78,313		
Transportation Services	1,761,551	1,761,551	1,814,367	(52,816)		1,987,479	1,591,716	395,763		
Administration of Transportation Services	1,802,076	1,802,076	1,891,120	(89,044)		1,698,728	1,724,061	(25,333)		
Vehicle Operations Services	10,029,451	10,029,451	9,339,428	690,023		9,082,274	9,746,285	(664,011)		
Monitoring Services	1,617,183	1,617,183	1,613,106	4,077		1,534,915	1,497,595	37,320		
Total Expenditures	15,378,043	15,378,043	14,827,712	550,331	96.4%	14,567,237	14,735,580	(168,343)	101.2%	
Emergency Reserve	461,341	461,341	-	461,341		437,017	-	437,017		
Total Expenditures and Emergency Reserve	\$ 15,839,384	\$ 15,839,384	\$ 14,827,712	\$ 1,011,672		\$ 15,004,254	\$ 14,735,580	\$ 268,674		
Excess (Deficiency) of Resources Over Expenditures and Reserve	\$ -	\$ -	\$ 883,459			\$ -	\$ 437,017			



Operations and Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 2017

	Current Year					Prior Year				
	<u>Budget</u>	<u>Adjusted Budget</u>	<u>YTD Actual</u>	<u>Variance Adjusted Budget to Actual</u>	<u>% of Adjusted Budget</u>	<u>Adjusted Budget</u>	<u>YTD Actual</u>	<u>Variance Adjusted Budget to Actual</u>	<u>% of Adjusted Budget</u>	
Fund Balance										
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	
Revenue										
Property Taxes - Election	9,950,000	9,950,000	9,839,777	(110,223)		-	-	-		
Total Revenue	9,950,000	9,950,000	9,839,777	(110,223)	98.9%	-	-	-	0.0%	
Total Resources	9,950,000	9,950,000	9,839,777	(110,223)		\$ -	\$ -	\$ -		
Expenditures										
Purchased Services	1,500,000	1,500,000	-	1,500,000		-	-	-		
Other Uses	7,393,090	7,393,090	7,393,090	-		-	-	-		
Total Expenditures	8,893,090	8,893,090	7,393,090	1,500,000	83.1%	-	-	-	0.0%	
Emergency Reserve	289,806	289,806	-	289,806		-	-	-		
Transfers To										
Charter Funds	767,104	767,104	767,092	12		-	-	-		
Total Transfers To	767,104	767,104	767,092	12	100.0%	-	-	-	0.0%	
Total Expenditures and Emergency Reserve	9,950,000	9,950,000	8,160,182	1,789,818		-	-	-		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ -	\$ -	\$ 1,679,595			\$ -	\$ -			



Bond Redemption Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 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	51,876,547	(346,319)		45,878,039	45,610,085	(267,954)		
Delinquent Taxes	20,000	20,000	58,042	38,042		20,000	64,914	44,914		
Interest Income	45,000	170,000	221,005	51,005		25,000	68,683	43,683		
Total Revenue	52,287,866	52,412,866	52,155,594	(257,272)	99.5%	45,923,039	45,743,682	(179,357)	99.6%	
Total Resources	\$ 90,779,290	\$ 90,904,290	90,647,018	(257,272)		79,455,553	79,276,196	(179,357)		
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	23,245,440	2,136,503		26,946,722	26,946,722	-		
Other purchased services	10,000	10,000	3,050	6,950		12,000	3,050	8,950		
Debt issuance costs	-	413,681	413,681	-		-	-	-		
Total Expenditures	\$ 44,616,943	\$ 45,030,624	\$ 42,887,171	\$ 2,143,453	95.2%	\$ 40,793,722	\$ 40,784,772	\$ 8,950	100.0%	
Other Financing Sources (Uses)										
Proceeds from Debt Issuance	-	93,740,000	93,740,000	-		-	-	-		
Bond Premium	-	7,671,051	7,671,051	-		-	-	-		
Payment to Escrow Agent	-	(100,997,370)	(100,997,370)	-		-	-	-		
Total Other Financing Sources (Uses)	\$ -	\$ 413,681	\$ 413,681	\$ -		\$ -	\$ -	\$ -		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ 46,162,347	\$ 46,287,347	\$ 48,173,528			\$ 38,661,831	\$ 38,491,424			



2014 Building Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 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										
Bond Proceeds 2017 Issuance	-	-	190,000,000	190,000,000		-	-	-		
Bond Premium 2017 Issuance	-	-	29,324,600	29,324,600		-	-	-		
Investment Earnings, net	750,000	750,000	1,506,530	756,530		1,325,000	1,434,675	109,675		
School Contributions	400,000	400,000	80,000	(320,000)		1,300,000	1,322,099	22,099		
Other	137,300	137,300	217,014	79,714		10,000	21,100	11,100		
Total Revenue	1,287,300	1,287,300	221,128,144	219,840,844	17177.7%	2,635,000	2,777,874	142,874	105.4%	
Total Resources	\$ 215,176,451	\$ 215,176,451	\$ 435,017,295	\$ 219,840,844		\$ 279,790,593	\$ 279,933,467	\$ 142,874		
Expenditures										
Project Expenditures	\$ 196,307,518	\$ 196,307,518	\$ 155,044,701	\$ 41,262,817		\$ 120,912,846	\$ 66,044,316	\$ 54,868,530		
Bond Issuance Costs	-	-	569,605	(569,605)		-	-	-		
Total Expenditures	\$ 196,307,518	\$ 196,307,518	\$ 155,614,306	\$ 40,693,212	79.3%	\$ 120,912,846	\$ 66,044,316	\$ 54,868,530	54.6%	
Excess (Deficiency) of Resources Over Expenditures	\$ 18,868,933	\$ 18,868,933	\$ 279,402,989			\$ 158,877,747	\$ 213,889,151			



Capital Reserve Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Twelve Months Ended June 30, 2017

	Current Year					Prior Year				
	<u>Budget</u>	<u>Adjusted Budget</u>	<u>YTD Actual</u>	<u>Variance Adjusted Budget to Actual</u>	<u>% of Adjusted Budget</u>	<u>Adjusted Budget</u>	<u>YTD Actual</u>	<u>Variance Adjusted Budget to Actual</u>	<u>% of Adjusted Budget</u>	
Fund Balance										
Beginning Fund Balance	\$ 914,221	\$ 914,221	\$ 914,221	\$ -	100.0%	\$ 1,589,540	\$ 1,589,540	\$ -	100.0%	
Revenue										
Miscellaneous Revenue	220,350	220,350	219,877	(473)		101,500	176,019	74,519		
Capital Lease Proceeds - Buses	1,855,550	1,855,550	1,855,550	-		1,117,800	1,117,800	-		
Transfer from General Fund	1,831,858	1,831,858	1,831,858	-		1,608,858	1,608,858	-		
Transfer from Colorado Preschool Fund	12,123	12,123	12,123	-		10,866	10,866	-		
Total Revenue	3,919,881	3,919,881	3,919,408	(473)	100.0%	2,839,024	2,913,543	74,519	102.6%	
Total Resources	<u>\$ 4,834,102</u>	<u>\$ 4,834,102</u>	<u>\$ 4,833,629</u>	<u>\$ (473)</u>		<u>\$ 4,428,564</u>	<u>\$ 4,503,083</u>	<u>\$ 74,519</u>		
Expenditures										
Building Maintenance	\$ 756,981	\$ 756,981	\$ 619,886	\$ 137,095		\$ 548,790	\$ 468,359	\$ 80,431		
Operating Departments	692,224	697,574	437,507	260,067		1,615,718	962,039	653,679		
Capital Outlay - Buses	1,855,550	1,855,550	1,855,550	-		1,117,800	1,117,800	-		
School Projects	541,040	535,690	350,783	184,907		844,837	868,232	(23,395)		
Debt Service - Principal, Buses	847,508	847,508	448,443	399,065		172,432	172,432	-		
Total Expenditures	4,693,303	4,693,303	3,712,169	981,134	79.1%	4,299,577	3,588,862	710,715	83.5%	
Emergency Reserve	140,799	140,799	-	140,799		128,987	-	128,987		
Total Expenditures and Emergency Reserve	<u>4,834,102</u>	<u>4,834,102</u>	<u>3,712,169</u>	<u>1,121,933</u>		<u>4,428,564</u>	<u>3,588,862</u>	<u>839,702</u>		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,121,460</u>			<u>\$ -</u>	<u>\$ 914,221</u>			



Health Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 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	21,550,000	22,295,808	745,808		22,107,456	22,160,083	52,627		
Employee	6,700,000	6,100,000	5,690,231	(409,769)		5,876,666	5,387,926	(488,740)		
Employee Assistance Program	55,000	55,000	56,284	1,284		54,000	55,771	1,771		
Eco Pass Program	120,000	120,000	93,451	(26,549)		149,000	121,495	(27,505)		
Miscellaneous	155,000	155,000	662,636	507,636		100,000	540,727	440,727		
Interest Income	30,000	30,000	50,224	20,224		6,000	21,133	15,133		
Total Revenue	28,010,000	28,010,000	28,848,634	838,634	103.0%	28,293,122	28,287,135	(5,987)	100.0%	
Total Resources	<u>\$ 35,587,313</u>	<u>\$ 35,587,313</u>	<u>\$ 36,425,947</u>	<u>\$ 838,634</u>		<u>\$ 35,411,461</u>	<u>\$ 35,405,474</u>	<u>\$ (5,987)</u>		
Expenses										
Salaries	\$ 136,449	\$ 136,449	\$ 147,250	\$ (10,801)		\$ 154,455	\$ 135,446	\$ 19,009		
Employee Benefits	39,945	39,945	42,515	(2,570)		42,665	38,314	4,351		
Total Personnel	176,394	176,394	189,765	(13,371)	107.6%	197,120	173,760	23,360	88.1%	
Purchased Services	150,000	150,000	155,842	(5,842)		100,000	192,065	(92,065)		
Health Claims Paid - Cigna	18,504,852	18,504,852	17,923,422	581,430		16,381,496	16,328,907	52,589		
Premiums Paid - Kaiser	8,837,772	8,837,772	8,600,192	237,580		8,799,533	8,336,300	463,233		
Stop Loss Coverage	1,236,576	1,236,576	1,299,872	(63,296)		1,212,816	1,266,616	(53,800)		
Administrative Fees	1,000,000	1,000,000	939,585	60,415		1,000,000	914,375	85,625		
ACA Reinsurance Fee and Misc. Other	150,000	150,000	100,443	49,557		150,000	138,136	11,864		
Wellness Program	280,000	280,000	244,089	35,911		208,000	153,821	54,179		
Employee Assistance Program	55,000	55,000	54,901	99		54,000	53,842	158		
Eco Pass Program	255,000	255,000	317,756	(62,756)		252,000	270,339	(18,339)		
Total Non-Personnel	30,469,200	30,469,200	29,636,102	833,098	97.3%	28,157,845	27,654,401	503,444	98.2%	
Total Expenses	30,645,594	30,645,594	29,825,867	819,727	97.3%	28,354,965	27,828,161	526,804	98.1%	
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>\$ 29,825,867</u>	<u>\$ 5,761,446</u>		<u>\$ 35,411,461</u>	<u>\$ 27,828,161</u>	<u>\$ 7,583,300</u>		
Excess (Deficiency) of Resources Over Expenses and Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,600,080</u>			<u>\$ -</u>	<u>\$ 7,577,313</u>			



Dental Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 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	1,630,106	114,106		1,555,949	1,568,699	12,750		
Employee	811,424	811,424	719,533	(91,891)		787,300	760,123	(27,177)		
Interest Income	3,500	3,500	5,881	2,381		600	2,475	1,875		
Total Revenue	2,330,924	2,330,924	2,355,520	24,596	101.1%	2,343,849	2,331,297	(12,552)	99.5%	
Total Resources	\$ 3,020,944	\$ 3,020,944	\$ 3,045,540	\$ 24,596		\$ 2,994,148	\$ 2,981,596	\$ (12,552)		
Expenses										
Salaries	\$ 30,997	\$ 30,997	\$ 34,861	\$ (3,864)		\$ 34,657	\$ 30,833	\$ 3,824		
Employee Benefits	9,231	9,231	10,097	(866)		9,567	8,438	1,129		
Total Personnel	40,228	40,228	44,958	(4,730)	111.8%	44,224	39,271	4,953	88.8%	
Purchased Services	18,000	18,000	8,542	9,458		20,000	9,000	11,000		
Claims Paid	2,279,561	2,279,561	2,177,713	101,848		2,192,181	2,082,438	109,743		
Administrative Fees	170,000	170,000	162,207	7,793		170,820	160,768	10,052		
Supplies	1,000	1,000	-	1,000		1,000	99	901		
Total Non-Personnel	2,468,561	2,468,561	2,348,462	120,099	95.1%	2,384,001	2,252,305	131,696	94.5%	
Total Expenditures	2,508,789	2,508,789	2,393,420	115,369	95.4%	2,428,225	2,291,576	136,649	94.4%	
Reserves	512,155	512,155	-	512,155		565,923	-	565,923		
Total Expenses and Reserves	\$ 3,020,944	\$ 3,020,944	\$ 2,393,420	\$ 627,524		\$ 2,994,148	\$ 2,291,576	\$ 702,572		
Excess (Deficiency) of Resources Over Expenses, Transfers and Reserves	\$ -	\$ -	\$ 652,120			\$ -	\$ 690,020			



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 Twelve Months Ended June 30, 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	2,621,446	-		2,547,399	2,558,694	11,295		
Override Election Revenue	800,373	800,373	800,373	-		788,416	788,416	-		
Other State Revenue	28,974	28,974	28,974	-		78,525	78,525	-		
Fundraising Revenue	-	-	-	-		25,000	16,852	(8,148)		
Athletic Fees	15,020	15,020	17,640	2,620		15,000	18,758	3,758		
Donations	-	-	44,896	44,896		-	-	-		
Instructional Fees	43,200	43,200	57,099	13,899		51,000	57,648	6,648		
Capital Construction Funding	48,847	48,847	49,145	298		44,944	45,624	680		
Miscellaneous Local	25,000	25,000	7,673	(17,327)		-	5,250	5,250		
Total Revenue	3,582,860	3,582,860	3,627,246	44,386	101.2%	3,550,284	3,569,767	19,483	100.5%	
Total Resources	\$ 4,371,596	\$ 4,371,596	\$ 4,415,982	\$ 44,386		\$ 4,791,415	\$ 4,810,898	\$ 19,483		
Expenditures										
Salaries	\$ 1,757,382	\$ 1,757,382	\$ 1,761,972	\$ (4,590)		\$ 1,681,977	\$ 1,648,931	\$ 33,046		
Employee Benefits	574,872	574,872	538,013	36,859		550,044	511,916	38,128		
Total Personnel	2,332,254	2,332,254	2,299,985	32,269	98.6%	2,232,021	2,160,847	71,174	96.8%	
Purchased Services	187,369	187,369	148,371	38,998		107,380	116,796	(9,416)		
Purchased Services From District	775,918	775,918	775,918	-		947,776	947,776	-		
Supplies	113,775	113,775	107,592	6,183		188,939	124,773	64,166		
Property and Equipment	113,000	113,000	51,259	61,741		11,000	13,733	(2,733)		
Capital contributions	-	-	80,000	(80,000)		642,000	642,000	-		
Other Uses of Funds	22,442	22,442	(81,550)	103,992		37,949	16,237	21,712		
Total Non-Personnel	1,212,504	1,212,504	1,081,590	130,914	89.2%	1,935,044	1,861,315	73,729	96.2%	
Total Expenditures	3,544,758	3,544,758	3,381,575	163,183	95.4%	4,167,065	4,022,162	144,903	96.5%	
Emergency Reserve	106,736	106,736	-	106,736		105,759	-	105,759		
Total Expenditures and Reserve	\$ 3,651,494	\$ 3,651,494	\$ 3,381,575	\$ 269,919		\$ 4,272,824	\$ 4,022,162	\$ 250,662		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 720,102	\$ 720,102	\$ 1,034,407			\$ 518,591	\$ 788,736			



Boulder Preparatory High School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 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	766,861	-		783,767	787,240	3,473		
Override Election Revenue	234,188	234,188	234,188	-		241,231	241,231	-		
Other State Revenue	19,514	19,514	19,514	-		24,136	24,136	-		
At Risk Supplemental Aid	20,000	20,000	1,400	(18,600)		-	6,949	6,949		
Capital Construction Funding	28,701	28,701	28,876	175		27,756	28,176	420		
Other Local Revenue	-	-	-	-		-	11,480	11,480		
Grants	308,144	308,144	256,854	(51,290)		223,419	217,403	(6,016)		
Total Revenue	1,377,408	1,377,408	1,307,693	(69,715)	94.9%	1,300,309	1,316,615	16,306	101.3%	
Total Resources	\$ 1,594,156	\$ 1,594,156	\$ 1,524,441	\$ (69,715)		\$ 1,417,923	\$ 1,434,229	16,306		
Expenditures										
Salaries	\$ 666,422	\$ 666,422	\$ 640,971	\$ 25,451		\$ 546,140	\$ 576,219	\$ (30,079)		
Employee Benefits	244,732	244,732	219,108	25,624		166,089	192,523	(26,434)		
Total Personnel	911,154	911,154	860,079	51,075		712,229	768,742	(56,513)	107.9%	
Purchased Services	79,196	79,196	90,052	(10,856)		66,350	90,766	(24,416)		
Purchased Services From District	200,809	200,809	200,809	-		217,910	217,910	-		
Supplies	68,277	68,277	57,758	10,519		84,663	63,773	20,890		
Property and Equipment	74,060	74,060	37,429	36,631		60,250	35,164	25,086		
Other Uses of Funds	8,417	8,417	7,190	1,227		94,499	41,126	53,373		
Total Non-Personnel	430,759	430,759	393,238	37,521	91.3%	523,672	448,739	74,933	85.7%	
Total Expenditures	1,341,913	1,341,913	1,253,317	88,596	93.4%	1,235,901	1,217,481	18,420	98.5%	
Emergency Reserve	32,078	32,078	-	32,078		32,307	-	32,307		
Total Expenditures and Reserve	\$ 1,373,991	\$ 1,373,991	\$ 1,253,317	\$ 120,674		\$ 1,268,208	\$ 1,217,481	\$ 50,727		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 220,165	\$ 220,165	\$ 271,124			\$ 149,715	\$ 216,748			



Horizons K-8 School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 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	2,459,032	-		2,394,024	2,404,697	10,673		
Override Election Revenue	782,030	782,030	782,030	-		778,476	778,476	-		
Other State Revenue	74,119	74,119	74,119	-		73,519	73,519	-		
Miscellaneous Local	249,686	249,686	273,893	24,207		233,086	257,887	24,801		
Capital Construction Funding	45,714	45,714	45,994	280		42,461	43,103	642		
Total Revenue	3,610,581	3,610,581	3,635,068	24,487	100.7%	3,521,566	3,557,682	36,116	101.0%	
Total Resources	\$ 4,296,017	\$ 4,296,017	\$ 4,320,504	\$ 24,487		\$ 4,178,651	\$ 4,214,767	\$ 36,116		
Expenditures										
Salaries	\$ 1,965,679	\$ 1,965,679	\$ 1,960,375	\$ 5,304		\$ 1,903,583	\$ 1,944,004	\$ (40,421)		
Employee Benefits	642,371	642,371	633,114	9,257		634,550	615,244	19,306		
Total Personnel	2,608,050	2,608,050	2,593,489	14,561	99.4%	2,538,133	2,559,248	(21,115)	100.8%	
Purchased Services	166,514	166,514	199,285	(32,771)		118,158	154,277	(36,119)		
Purchased Services From District	691,182	691,182	691,182	-		664,779	664,779	-		
Supplies	84,150	84,150	60,469	23,681		60,904	65,443	(4,539)		
Property and Equipment	66,254	66,254	74,863	(8,609)		12,000	52,485	(40,485)		
Other Uses of Funds	142,558	142,558	(86,445)	229,003		104,716	33,099	71,617		
Total Non-Personnel	1,150,658	1,150,658	939,354	211,304	81.6%	960,557	970,083	(9,526)	101.0%	
Total Expenditures	3,758,708	3,758,708	3,532,843	225,865	94.0%	3,498,690	3,529,331	(30,641)	100.9%	
Emergency Reserve	104,582	104,582	-	104,582		105,647	-	105,647		
Total Expenditures and Reserve	\$ 3,863,290	\$ 3,863,290	\$ 3,532,843	\$ 330,447		\$ 3,604,337	\$ 3,529,331	\$ 75,006		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 432,727	\$ 432,727	\$ 787,661			\$ 574,314	\$ 685,436			



Justice High School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 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	604,599	-		568,835	571,395	2,560		
Override Election Revenue	95,160	95,160	95,160	-		90,691	90,691	-		
Other State Revenue	18,502	18,502	18,502	-		17,796	17,796	-		
Miscellaneous Local	-	-	24,738	24,738		-	18,015	18,015		
At Risk Supplemental Aid	-	-	45,514	45,514		-	50,760	50,760		
District Capital Contribution	-	-	50,000	50,000		-	-	-		
Loan Proceeds	-	-	1,210,000	1,210,000		-	-	-		
Capital Construction Funding	22,630	22,630	22,768	138		20,371	20,679	308		
Grants	215,799	215,799	302,848	87,049		143,612	140,335	(3,277)		
Total Revenue	956,690	956,690	2,374,129	1,417,439	248.2%	841,305	909,671	68,366	108.1%	
Total Resources	<u>\$ 1,189,376</u>	<u>\$ 1,189,376</u>	<u>\$ 2,606,815</u>	<u>\$ 1,417,439</u>		<u>\$ 982,070</u>	<u>\$ 1,050,436</u>	<u>\$ 68,366</u>		
Expenditures										
Salaries	\$ 401,250	\$ 401,250	\$ 449,883	\$ (48,633)		\$ 303,131	\$ 256,698	\$ 46,433		
Employee Benefits	127,185	127,185	138,244	(11,059)		111,899	82,330	29,569		
Total Personnel	528,435	528,435	588,127	(59,692)	111.3%	415,030	339,028	76,002	81.7%	
Purchased Services	83,887	83,887	97,591	(13,704)		184,255	180,544	3,711		
Purchased Services From District	184,764	184,764	184,764	-		160,808	160,808	-		
Supplies	117,374	117,374	93,289	24,085		40,500	86,460	(45,960)		
Loan Issuance Cost	-	-	53,420	(53,420)		-	-	-		
Property and Equipment	114,976	114,976	1,251,408	(1,136,432)		-	-	-		
Other Uses of Funds	137,713	137,713	177,672	(39,959)		160,546	50,910	109,636		
Total Non-Personnel	638,714	638,714	1,858,144	(1,219,430)	290.9%	546,109	478,722	67,387	87.7%	
Total Expenditures	1,167,149	1,167,149	2,446,271	(1,279,122)	209.6%	961,139	817,750	143,389	85.1%	
Emergency Reserve	22,227	22,227	-	22,227		20,931	-	20,931		
Total Expenditures and Reserve	<u>\$ 1,189,376</u>	<u>\$ 1,189,376</u>	<u>\$ 2,446,271</u>	<u>\$ (1,256,895)</u>		<u>\$ 982,070</u>	<u>\$ 817,750</u>	<u>\$ 164,320</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 160,544</u>			<u>\$ 232,686</u>				



Peak to Peak Charter School
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 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	10,389,532	-		10,210,649	10,255,922	45,273		
Override Election Revenue	3,285,723	3,278,070	3,278,070	-		3,241,952	3,241,952	-		
Other State Revenue	329,438	330,790	338,790	8,000		326,761	326,761	-		
Miscellaneous Local	1,925,774	1,925,774	2,102,745	176,971		1,953,581	2,037,395	83,814		
Capital Construction Funding	349,447	365,195	392,274	27,079		360,265	365,714	5,449		
Total Revenue	16,290,577	16,289,361	16,501,411	212,050	101.3%	16,093,208	16,227,744	134,536	100.8%	
Total Resources	\$ 18,810,201	\$ 19,604,925	\$ 19,816,975	\$ 212,050		\$ 19,864,706	\$ 19,999,242	\$ 134,536		
Expenditures										
Salaries	\$ 7,829,809	\$ 7,829,809	7,678,952	\$ 150,857		\$ 7,577,527	\$ 7,459,080	\$ 118,447		
Employee Benefits	2,553,488	2,553,488	2,394,643	158,845		2,409,640	2,241,902	167,738		
Total Personnel	10,383,297	10,383,297	10,073,595	309,702	97.0%	9,987,167	9,700,982	286,185	97.1%	
Purchased Services	2,315,165	2,315,165	2,652,499	(337,334)		2,147,390	2,451,992	\$ (304,602)		
Purchased Services From District	1,820,009	1,835,005	1,835,005	-		1,753,355	1,753,355	-		
Supplies	1,260,451	1,260,451	995,940	264,511		1,400,089	1,127,168	272,921		
Property and Equipment	-	-	70,028	(70,028)		820,000	1,210,180	(390,180)		
Other Uses of Funds	-	-	249,068	(249,068)		-	316,823	(316,823)		
Total Non-Personnel	5,395,625	5,410,621	5,802,540	(391,919)	107.2%	6,120,834	6,859,518	(738,684)	112.1%	
Total Expenditures	15,778,922	15,793,918	15,876,135	(82,217)	100.5%	16,108,001	16,560,500	(452,499)	102.8%	
Emergency Reserve	486,752	488,681	-	488,681		470,766	-	470,766		
Total Expenditures and Reserve	\$ 16,265,674	\$ 16,282,599	\$ 15,876,135	\$ 406,464		\$ 16,578,767	\$ 16,560,500	\$ 18,267		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 2,544,527	\$ 3,322,326	\$ 3,940,840			\$ 3,285,939	\$ 3,438,742			



Operations and Technology Fund - Consolidated
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 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	9,839,777	-	-	-	-	-	9,839,777
Allocation from District	-	119,334	110,738	35,058	27,642	474,320	767,092
Total Revenue	9,839,777	119,334	110,738	35,058	27,642	474,320	10,606,869
Total Resources	<u>\$ 9,839,777</u>	<u>\$ 119,334</u>	<u>\$ 110,738</u>	<u>\$ 35,058</u>	<u>\$ 27,642</u>	<u>\$ 474,320</u>	<u>\$ 10,606,869</u>
Expenditures							
Purchased Services	-	95,218	88,359	18,748	4,831	13,406	220,562
Supplies	-	-	-	-	1,925	1,014	2,939
Property and Equipment	-	-	-	7,600	-	222,874	230,474
Other Uses	7,393,090	-	19,061	-	-	-	7,412,151
Allocation to Charters	767,092	-	-	-	-	-	767,092
Total Expenditures	8,160,182	95,218	107,420	26,348	6,756	237,294	8,633,218
Excess (Deficiency) of Resources Over (Under) Expenditures	<u>\$ 1,679,595</u>	<u>\$ 24,116</u>	<u>\$ 3,318</u>	<u>\$ 8,710</u>	<u>\$ 20,886</u>	<u>\$ 237,026</u>	<u>\$ 1,973,651</u>



SCHEDULE OF INVESTMENTS
For The Twelve Months Ended June 30, 2017

INSTITUTION	TYPE OF INVESTMENT	PURCHASE DATE	MATURITY DATE	PRINCIPAL AMOUNT	INTEREST RATE	Ratings	
						Moody	S & P
POOLED INVESTMENTS							
COLOTRUST	Local Government Trust			\$ 67,264,461	1.09%	Aaa	AAA
Wells Fargo	Money Market Fund			719,328	0.15%	NA	NA
				67,983,789			
BOND REDEMPTION FUND ESCROW							
COLOTRUST	Local Government Trust			\$ 47,356,483	1.09%	Aaa	AAA
HEALTH INSURANCE							
COLOTRUST	Local Government Trust			\$ 5,769,606	1.09%	Aaa	AAA
DENTAL INSURANCE							
COLOTRUST	Local Government Trust			\$ 675,614	1.09%	Aaa	AAA
TRUST AND AGENCY FUND INVESTMENTS							
COLOTRUST	Local Government Trust			\$ 50,219	1.09%	Aaa	AAA
COLOTRUST	Local Government Trust			79,065	1.09%	Aaa	AAA
COLOTRUST	Local Government Trust			134,006	1.09%	Aaa	AAA
COLOTRUST	Local Government Trust			1,146,115	1.09%	Aaa	AAA
				1,409,405			
2015 BOND PROCEEDS							
COLOTRUST	Local Government Trust			\$ 248,710,712	1.09%	Aaa	AAA
UMB Bank	Government Securities & Cash Equivalents			53,383,450	various	various	various
				\$ 302,094,162			
TOTAL INVESTMENTS				\$ 425,289,059			



FUND BALANCE COMPARISONS
For The Twelve Months Ended June 30, 2017

	Actual YEAR END FUND BALANCE *	BUDGETED YEAR END FUND BALANCE *	VARIANCE	YEAR END FUND BALANCE AS A % OF THE ANNUAL BUDGET
GENERAL FUND	\$ 17,523,962	\$ 6,940,554	\$ 10,583,408	6.42%
TECHNOLOGY FUND	\$ 2,269,165	\$ 351,826	\$ 1,917,339	0.83%
ATHLETICS FUND	\$ 101,133	\$ -	\$ 101,133	3.00%
PRESCHOOL FUND	\$ 210,251	\$ -	\$ 210,251	3.67%
COLORADO PRESCHOOL FUND	\$ 162,489	\$ -	\$ 162,489	8.74%
RISK MANAGEMENT FUND	\$ 23,929	\$ -	\$ 23,929	0.51%
COMMUNITY SCHOOL FUND	\$ 3,182,932	\$ 2,108,855	\$ 1,074,077	50.90%
GOVERNMENTAL DESIGNATED-PURPOSE GRANTS FUND	\$ -	\$ -	\$ -	0.00%
TRANSPORTATION FUND	\$ 422,118	\$ -	\$ 422,118	2.74%
MAINTENANCE AND TECHNOLOGY FUND	\$ 1,389,789	\$ -	\$ 1,389,789	15.63%
BOND REDEMPTION FUND	\$ 48,173,528	\$ 46,287,347	\$ 1,886,181	106.98%
2014 BUILDING FUND	\$ 279,402,989	\$ 18,868,933	\$ 260,534,056	142.33%
CAPITAL RESERVE FUND	\$ 980,661	\$ -	\$ 980,661	20.89%
FOOD SERVICES FUND	\$ 29,079	\$ -	\$ 29,079	0.33%
HEALTH INSURANCE FUND	\$ 1,658,361	\$ -	\$ 1,658,361	5.41%
DENTAL INSURANCE FUND	\$ 139,965	\$ -	\$ 139,965	5.58%

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