

# **FINANCIAL STATEMENTS**

**For The Twelve Months Ended June 30, 2018**

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Business Services Division  
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**FINANCIAL STATEMENTS**  
**For The Twelve Months Ended June 30, 2018**

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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 as a result of the voter-approved 2010 Mill Levy and accounts for the activities 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, 2018**

Activities for fiscal year 2017-18 are presented in the accompanying financial statements.

In the presentation of current year activity, the Adopted Budget column includes the 2017-18 Revised Budget approved by the Board of Education in January 2018. The Adjusted Budget column includes approved budget transfers. The Adjusted Budget column for prior year's activity includes the 2016-17 Revised Budget plus or minus budget transfers.

**General Operating Fund**

Total revenues of the General Operating Fund are 101.0% of budget for fiscal year 2017-18 and increased approximately \$14.1 million (4.6%) from the prior year. Analysis of total revenues shows a collection pattern similar to last year with the following notable items:

1. Current property, budget election, and tax credit and abatements revenues increased approximately \$24.2 million (11.3%) from the prior year, due to a combination of increased net assessed property values and additional budget election revenues provided for in the School Finance Act. Property tax revenues were 101.2% of budget in the current year, due partially to a lower collection rate in the prior year (98.8% of budget). For example, current year collections between September 2017 and January 2018 were higher than normal, representing late collections on the prior year mill levy (December 2016). In addition, tax credit and abatements revenue exceeded expectations.
2. Specific ownership tax collections are derived from automobile registrations within district boundaries, and increased approximately \$2.7 million (18.0%) from the prior year. The increase is due to a combination of increased registrations and the new Operations and Technology Fund mill levy, which increases the district's proportionate share of collections compared to other local taxing authorities.
3. School Finance Act-State Share revenues decreased approximately \$13.0 million (20.2%) from the prior year. Total program funding, as determined by the State, increased at a rate far less than the increase in net assessed property value of 13.8%.
4. Medicaid reimbursements increased approximately \$287,000 from the prior year, due primarily to increased funding from the federal government and an increase in the district's Medicaid-eligible costs. Revenues exceeded budget for fiscal year 2017-18, as the current year annual cost settlement was higher than anticipated.

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, 2018**

Total expenditures of the General Operating Fund are 94.9% of budget for fiscal year 2017-18 and increased approximately \$11.9 million (4.5%) from the prior year.

General Operating Fund personnel expenditures increased \$13.9 million (5.6%) over the prior year, due primarily to a 2.8% cost of living adjustment, a 0.5% increase in the required PERA contribution rate, a 4.8% health insurance cost increase and movement on negotiated salary schedules. In addition, the district increased funding for ten counselors, with an annual cost of approximately \$1.0 million.

General Operating Fund non-personnel expenditures are 66.3% of budget, compared to 73.4% of budget in the prior year, and decreased \$2.0 million, due primarily to an allocation of costs to the Operations and Technology Fund related to the mill levy approved by voters in November 2016. Approximately \$13.6 million of maintenance and technology costs were allocated to the new fund in the current year compared to \$7.4 million in the prior year, which is presented in the General Operating Fund as a reduction of expenditures (in Other Uses of Funds). Current year budget savings will result in carryover and one-time funds that will be spent in fiscal year 2018-19 (see below). Finally, transfers to the Risk Management Fund and Transportation Fund are slightly less than budget, due to realized cost savings of each fund.

Fund balance of the General Operating Fund is approximately \$40.2 million at June 30, 2018, and is approximately \$18.7 million greater than budgeted reserves (\$18.3 million) and budgeted ending fund balance (\$3.2 million). This variance is comprised of the following:

June 30, 2018 Ending Balance	
\$ 40.2 million	Fund Balance, June 30, 2018
18.3 million	Less: Budgeted reserves
3.2 million	Less: Budgeted ending fund balance
<u>\$ 18.7 million</u>	Surplus, net of reserves
\$ 6.6 million	2017-18 Carryover:
	Medicaid - \$1.8m
	School Resource Allocation (SRA) - \$0.6m
	Textbook - \$2.2m
	Department carryover - \$2.0m
2.2 million	Property tax and specific ownership tax revenues over budget
3.5 million	Personnel savings, as estimated in Mid Year
0.7 million	Transfers to Risk Management and Transportation under budget
0.6 million	Utilities expenditures under budget
5.1 million	Net other revenue and expenditures under budget (net of carryovers)
<u>\$ 18.7 million</u>	Surplus, net of reserves

As described above, the General Operating Fund realized \$21.9 million of available surplus as of June 30, 2018 (ending fund balance of \$40.2 million, less budgeted reserves of \$18.3 million). Of that amount, \$6.6 million is identified as carryover funds. An additional \$3.9 million has been appropriated as one-time spending in the fiscal year 2018-19 Adopted Budget, leaving \$11.4 million in available one-time funds.



**Notes to the Combined General Fund Financial Statements**  
**For The Twelve Months Ended June 30, 2018**

**Technology Fund**

Total revenues for the Technology Fund are 97.7% of budget for fiscal year 2017-18, compared to 109.0% in the prior year. The variance in Miscellaneous Local Revenue is due partially to the timing of collection of E-Rate funds. In addition, the district sold excess IP addresses to the City of Longmont in the prior year for approximately \$144,000, which was a one time sale. Student fees related to the district's 1:Web program are reported in the Technology Fund, as collected each year. Accordingly, there will exist a timing difference between 1:Web revenues (reported over four years) and expenditures (reporting in year one when Chromebooks are issued).

Personnel expenditures for the Technology Fund include a new 1:Web specialist to assist in implementation of the program. Only substitutes were charged to the Technology Fund in the prior year, and were contingent on the timing and need for technology training.

Non-personnel expenditures are 92.0% of budget for fiscal year 2017-18, and increased approximately \$137,000 from the prior year. The increase is due to the timing of purchases for the district's technology replacement program, and Chromebook purchases for expansion of the 1:Web program (7 new schools January 2018).

The fiscal year 2017-18 Adopted Budget includes ending fund balance of \$1,484,677, which will support the 1:Web program in subsequent years (9 additional schools are scheduled to deploy the program in fiscal year 2018-19). Fund balance at June 30, 2018, is \$2,157,175, which is in excess of the budgeted amount and sufficient to cover required emergency and other GAAP reserves for year end inventory balances.

**Athletics Fund**

Athletics Fund revenues for fiscal year 2017-18 are consistent with the prior year and in line with budget, as expected. Total expenditures for fiscal year 2017-18 are 91.1% of budget.

Fund balance at June 30, 2018, is \$485,249, which is sufficient to cover required emergency reserves of \$106,125 and will be used to fund middle level equipment replacement and to compliment ongoing and planned athletic-related bond improvement projects.



**Notes to the Combined General Fund Financial Statements**  
**For The Twelve Months Ended June 30, 2018**

**Preschool Fund and Colorado Preschool Program Fund**

Tuition revenue in the Preschool Fund decreased 4.1% from the prior year, due to a slight decrease in enrollment. Personnel expenditures are up 5.5% over the prior year. The increase is due primarily to a 2.8% cost of living adjustment, a 0.5% increase in the required PERA contribution rate, a 4.8% health insurance cost increase and movement on negotiated salary schedules, in addition to increased staffing needs for the new preschool site at Meadowlark PK-8. Fund balance is \$525,333 at June 30, 2018, which exceeds required emergency reserves and will carryover to fiscal year 2018-19 to cover additional one-time staffing needs.

During fiscal year 2017-18, the Colorado Preschool Program (CPP) Fund was 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 fiscal year ended June 30, 2018, the CPP Fund accounted for 334 CPP slots and 131 ECARES slots. As reported in the fiscal year 2018-19 Adopted Budget, the CPP Fund is being combined with the Preschool Fund beginning with the 2018-19 fiscal year. To ensure the CPP Fund ended the year with no remaining fund balance, eligible costs were allocated to the CPP Fund. All future activity of CPP and the ECARES program, including related revenues, expenditures and required reserves, will be reported in the Preschool Fund.

**Risk Management Fund**

The district is exposed to various risks of loss related to property damage, theft, employee injury and natural disasters, which are accounted for in the Risk Management Fund. The current year transfer from the General Fund was reduced by \$133,434 to \$4,429,028 due to positive claims experience. In addition, FEMA proceeds of approximately \$125,000 exceeded expectations and represent final reimbursement from the 2013 floods. Total Risk Management Fund expenditures are 94.5% of budget for fiscal year 2017-18, compared to 99.0% in the prior year. The Risk Management Fund reports fund balance of \$640,179 at June 30, 2018, which exceeds required emergency and other reserves.



**Notes to the Combined General Fund Financial Statements**  
**For The Twelve Months Ended June 30, 2018**

**Community Schools Fund**

Community Schools Fund revenues increased approximately \$328,000 (4.0%) from the prior year and remain slightly ahead of budget (101.7%) in the current year.

Facility Use rental hours and related revenues decreased approximately \$25,000 from the prior year due primarily to the timing of the local Iron Man race, causing two such events in fiscal year 2016-17 and none in early fiscal year 2017-18. In addition, certain sites are temporarily unavailable due to ongoing construction projects. Facility rates have increased an average of 4.2% to align with market rates for similar services.

Kindergarten Enrichment enrollment is similar to the prior year, though revenue is up approximately \$159,000 (4.8%), due to a 4.0% increase in tuition rates to align with market rates for similar services.

Lifelong Learning revenues are down approximately \$108,000 (7.5%) from the prior year due primarily to decreased summer camp enrollment.

School Age Care revenues increased approximately \$182,000 (7.5%) from the prior year, due to increased enrollment, including a new site at Meadowlark PK-8, and a 4.0% increase in average monthly tuition to align with market rates for similar services.

The district initiated a new Preschool Care program in the current year, which provides enrichment and extended care opportunities for preschool children. Accordingly, the fund reports revenues and expenditures related to the new program, which are in line with projections.

Community Schools Fund expenditures as a percentage of budget are 91.8%, compared to 93.8% in the prior year. Personnel expenditures increased 8.5% over the prior year, due to a 2.8% cost of living adjustment, a 0.5% increase in the required PERA contribution rate, and increased staffing needs for the new Meadowlark PK-8 site and Preschool Care program. Non-personnel expenditures are comparable to the prior year, as anticipated. In addition, the 2017-18 Revised Budget includes a \$1.0 million transfer to the Capital Reserve Fund to support school projects.

Fund balance is \$3,660,653 at June 30, 2018, which is in excess of required emergency reserves and is approximately \$702,000 greater than budget.





**General Operating Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Twelve Months Ended June 30, 2018**

	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	\$ 34,597,631	\$ 34,597,631	\$ 34,597,631	\$ -	100.0%	\$ 28,588,991	\$ 28,588,991	\$ -	100.0%	
Revenue										
Local Sources										
Current Property Taxes	165,126,104	165,126,104	165,721,257	595,153		146,220,487	144,293,386	(1,927,101)		
Budget Election Taxes	67,987,305	67,987,305	69,047,044	1,059,739		66,789,698	66,143,111	(646,587)		
Tax Credits and Abatements	1,810,986	1,810,986	2,920,140	1,109,154		2,998,000	2,953,611	(44,389)		
Delinquent Property Taxes	200,000	200,000	198,566	(1,434)		200,000	293,572	93,572		
Specific Ownership Taxes - Non-equalized	9,421,956	9,421,956	8,855,026	(566,930)		5,721,303	6,904,233	1,182,930		
Specific Ownership Taxes - Equalized	8,611,341	8,611,341	8,611,341	-		7,893,081	7,893,081	-		
Tuition	761,000	761,000	828,804	67,804		564,000	990,260	426,260		
Interest on Investments	180,000	180,000	372,022	192,022		40,000	149,333	109,333		
Miscellaneous Revenue	523,188	523,188	912,869	389,681		781,188	888,658	107,470		
Services Provided to Charters	3,814,659	3,814,659	3,814,659	-		3,687,678	3,687,678	-		
Grants Indirect Cost Reimbursement	534,504	534,504	509,958	(24,546)		769,528	836,010	66,482		
Total Local Sources	258,971,043	258,971,043	261,791,686	2,820,643	101.1%	235,664,963	235,032,933	(632,030)	99.7%	
State Sources										
School Finance Act - State Share	50,873,804	50,873,804	51,141,893	268,089		64,018,457	64,107,236	88,779		
Vocational Education Reimbursement	1,323,918	1,323,918	1,218,600	(105,318)		1,228,190	1,318,334	90,144		
Special Education Reimbursement	5,844,898	5,844,898	5,852,396	7,498		5,538,278	5,534,754	(3,524)		
ELPA Reimbursement	1,135,180	1,135,180	1,135,180	-		1,121,676	1,121,676	-		
Talented and Gifted Reimbursement	289,612	289,612	289,612	-		287,918	287,918	-		
READ Act	462,343	462,343	462,343	-		648,853	648,853	-		
CDE Audit Adjustments and Assessments	(25,000)	(25,000)	-	25,000		(25,000)	(9,160)	15,840		
Other State Revenue	112,634	112,634	102,159	(10,475)		112,634	102,564	(10,070)		
Total State Sources	60,017,389	60,017,389	60,202,183	184,794	100.3%	72,931,006	73,112,175	181,169	100.2%	
Federal Sources										
Medicaid Reimbursements	1,500,000	1,500,000	1,827,721	327,721		1,245,816	1,540,839	295,023		
Total Federal Sources	1,500,000	1,500,000	1,827,721	327,721	121.8%	1,245,816	1,540,839	295,023	123.7%	
Total Revenues	320,488,432	320,488,432	323,821,590	3,333,158	101.0%	309,841,785	309,685,947	(155,838)	99.9%	
Total Resources	\$ 355,086,063	\$ 355,086,063	\$ 358,419,221	\$ 3,333,158		\$ 338,430,776	\$ 338,274,938	\$ (155,838)		



**General Operating Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Twelve Months Ended June 30, 2018**

	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
<b>Expenditures</b>									
Salaries	\$ 207,247,917	\$ 207,621,383	\$ 200,056,467	\$ 7,564,916		\$ 194,689,626	\$ 189,955,487	\$ 4,734,139	
Employee Benefits	61,452,859	61,744,482	61,173,465	571,017		58,071,978	57,380,937	691,041	
Total Personnel	268,700,776	269,365,865	261,229,932	8,135,933	97.0%	252,761,604	247,336,424	5,425,180	97.9%
Purchased Services	14,515,739	14,162,975	12,338,438	1,824,537		13,242,503	11,663,016	1,579,487	
Supplies	18,519,686	17,740,837	12,740,264	5,000,573		13,581,067	9,699,562	3,881,505	
Property and Equipment	393,000	873,638	904,981	(31,343)		552,026	410,737	141,289	
Other Uses of Funds	(13,606,131)	(13,620,247)	(13,289,262)	(330,985)		(7,387,104)	(7,098,889)	(288,215)	
Total Non-Personnel	19,822,294	19,157,203	12,694,421	6,462,782	66.3%	19,988,492	14,674,426	5,314,066	73.4%
Total Expenditures	288,523,070	288,523,068	273,924,353	14,598,715	94.9%	272,750,096	262,010,850	10,739,246	96.1%
<b>Reserves</b>									
Contingency Reserve	\$ 8,655,692	\$ 8,655,692	\$ -	\$ 8,655,692		\$ 8,182,503	\$ -	\$ 8,182,503	
Tabor Reserve	8,655,692	8,655,692	-	8,655,692		8,182,503	-	8,182,503	
Other GAAP Reserves	329,103	329,103	-	329,103		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	18,310,487	18,310,487	-	18,310,487		17,073,669	-	17,073,669	



**General Operating Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Twelve Months Ended June 30, 2018**

	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	\$ 4,562,462	\$ 4,562,462	\$ 4,429,028	\$ 133,434		\$ 4,362,462	\$ 4,362,462	\$ -		
Capital Reserve Fund	2,990,979	2,990,979	2,990,979	-		1,831,858	1,831,858	-		
Charter Fund	22,907,095	22,907,095	22,907,095	-		22,503,190	22,503,190	-		
Preschool Fund	4,129,168	4,129,168	4,129,168	-		3,818,922	3,818,922	-		
Colorado Preschool Fund	1,764,210	1,764,210	1,764,210	-		1,709,108	1,709,108	-		
Food Services Fund	857,616	857,616	857,616	-		595,446	595,446	-		
Technology Fund	1,857,137	1,857,137	1,857,137	-		1,637,089	1,637,089	-		
Transportation Fund	4,974,089	4,974,089	4,387,845	586,244		4,410,268	4,410,268	-		
Athletics Fund	2,016,328	2,016,328	2,016,328	-		2,000,870	2,000,870	-		
Community Schools	(1,034,274)	(1,034,274)	(1,034,274)	-		(1,202,756)	(1,202,756)	-		
Total Transfers To (From)	45,024,810	45,024,810	44,305,132	719,678	98.4%	41,666,457	41,666,457	-	100.0%	
Total Expenditures, Transfers and Emergency Reserve	\$ 351,858,367	\$ 351,858,365	\$ 318,229,485	\$ 33,628,880		\$ 331,490,222	\$ 303,677,307	\$ 27,812,915		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 3,227,696	\$ 3,227,698	\$ 40,189,736			\$ 6,940,554	\$ 34,597,631			



**General Operating Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Function**  
**For The Twelve Months Ended June 30, 2018**

	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	\$ 34,597,631	\$ 34,597,631	\$ 34,597,631	\$ -	100.0%	\$ 28,588,991	\$ 28,588,991	\$ -	100.0%	
Revenue										
Local Sources	258,971,043	258,971,043	261,791,686	2,820,643		235,664,963	235,032,933	(632,030)		
State Sources	60,017,389	60,017,389	60,202,183	184,794		72,931,006	73,112,175	181,169		
Federal Sources	1,500,000	1,500,000	1,827,721	327,721		1,245,816	1,540,839	295,023		
Total Revenue	320,488,432	320,488,432	323,821,590	3,333,158	101.0%	309,841,785	309,685,947	(155,838)	99.9%	
Total Resources	\$ 355,086,063	\$ 355,086,063	\$ 358,419,221	\$ 3,333,158		\$ 338,430,776	\$ 338,274,938	\$ (155,838)		
Expenditures										
Regular Education	\$ 154,814,663	\$ 152,441,798	\$ 145,019,411	\$ 7,422,387		\$ 141,640,433	\$ 136,083,410	\$ 5,557,023		
Special Education Programs	37,261,528	37,471,985	36,618,036	853,949		34,904,215	34,147,299	756,916		
Vocational Education	3,319,130	3,015,019	2,495,321	519,698		2,438,970	2,307,999	130,971		
Cocurricular Education and Athletics	1,040,416	987,486	760,025	227,461		1,194,262	906,072	288,190		
English Language Development	7,413,232	7,482,217	7,387,052	95,165		7,163,666	7,163,183	483		
Talented and Gifted Education	1,696,662	1,631,148	1,582,594	48,554		1,527,719	1,443,383	84,336		
Student Support Services	14,376,805	15,157,728	12,824,095	2,333,633		12,363,233	10,793,420	1,569,813		
Instructional Staff Services	12,814,786	13,070,347	12,260,255	810,092		12,623,906	11,765,485	858,421		
General Administration	4,446,927	4,535,029	4,251,696	283,333		4,086,915	4,416,876	(329,961)		
School Administration	22,930,943	23,601,914	23,172,222	429,692		22,348,898	22,095,967	252,931		
Business Services	4,647,533	4,647,533	4,388,264	259,269		4,392,713	4,155,694	237,019		
Operations and Maintenance	15,032,153	15,185,454	14,653,923	531,531		18,180,296	17,153,097	1,027,199		
Central Support Services	8,728,292	9,295,411	8,511,459	783,952		9,884,870	9,578,965	305,905		
Total Expenditures	288,523,070	288,523,069	273,924,353	14,598,716	94.9%	272,750,096	262,010,850	10,739,246	96.1%	
Reserves	18,310,487	18,310,487	-	18,310,487		17,073,669	-	17,073,669		



**General Operating Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Function**  
**For The Twelve Months Ended June 30, 2018**

	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	
<b>Transfers</b>										
Transfers To	\$ 46,059,084	\$ 46,059,084	\$ 45,339,406	\$ 719,678		\$ 42,869,213	\$ 42,869,213	\$ -		
Transfers From	(1,034,274)	(1,034,274)	(1,034,274)	-		(1,202,756)	(1,202,756)	-		
Total Transfers	45,024,810	45,024,810	44,305,132	719,678	98.4%	41,666,457	41,666,457	-	100.0%	
<b>Total Expenditures, Transfers and Reserves</b>	<b>\$ 351,858,367</b>	<b>\$ 351,858,366</b>	<b>\$ 318,229,485</b>	<b>\$ 33,628,881</b>	<b>90.4%</b>	<b>\$ 331,490,222</b>	<b>\$ 303,677,307</b>	<b>\$ 27,812,915</b>	<b>91.6%</b>	
<b>Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves</b>	<b>\$ 3,227,696</b>	<b>\$ 3,227,697</b>	<b>\$ 40,189,736</b>			<b>\$ 6,940,554</b>	<b>\$ 34,597,631</b>			

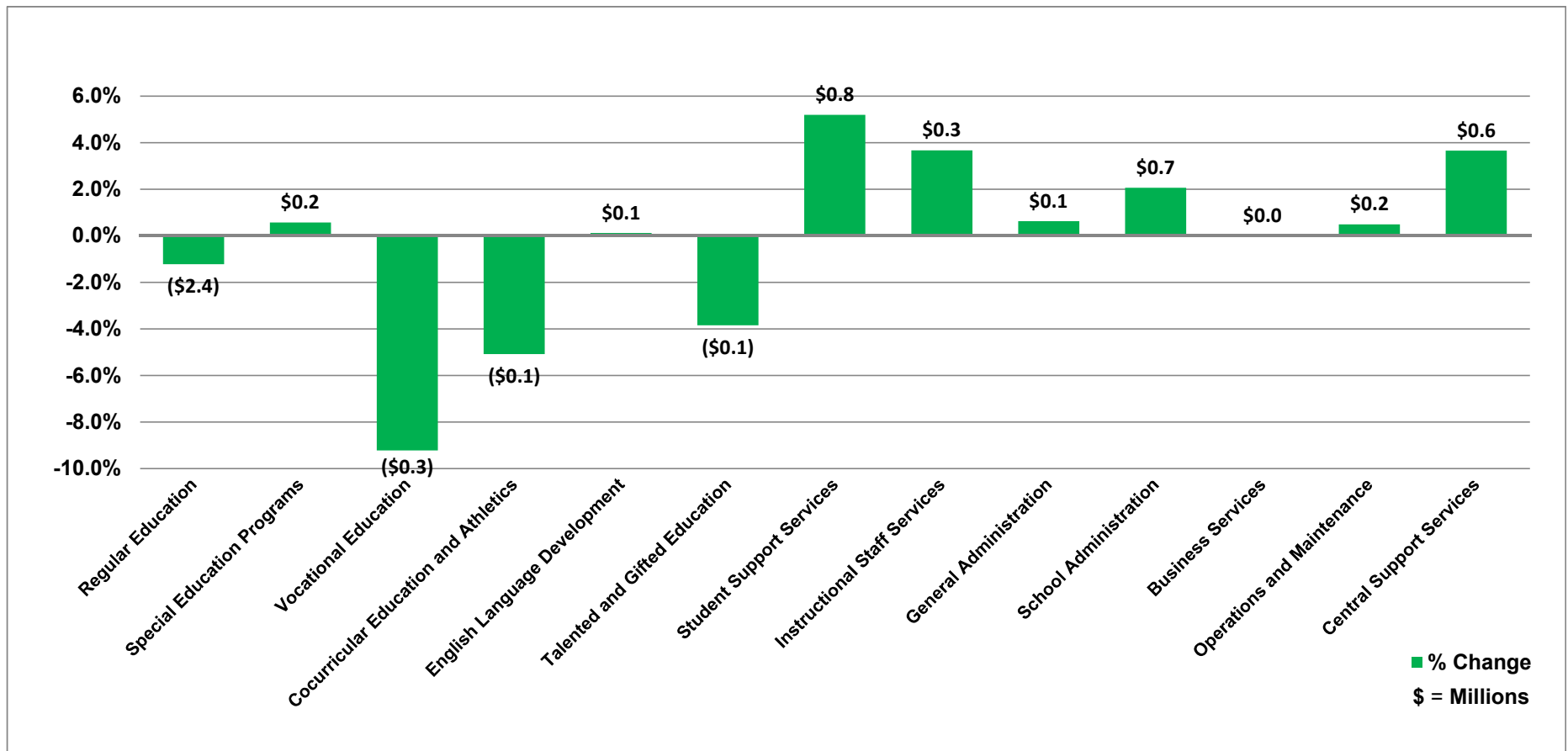


**General Operating Fund**  
**Schedule of Expenditures by Function by Object**  
**For The Twelve Months Ended June 30, 2018**

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	\$ 141,582,603	\$ 138,031,363	\$ 3,551,240	97.5%	\$ 134,631,783	\$ 131,881,209	\$ 2,750,574	98.0%
Non-Personnel	10,859,195	6,988,048	3,871,147	64.4%	7,008,650	4,202,201	2,806,449	60.0%
<u>Special Education Programs (12)</u>								
Personnel	35,669,683	34,837,048	832,635	97.7%	33,103,580	32,419,500	684,080	97.9%
Non-Personnel	1,802,302	1,780,988	21,314	98.8%	1,800,635	1,727,799	72,836	96.0%
<u>Vocational Education (13)</u>								
Personnel	2,282,573	1,950,910	331,663	85.5%	2,224,212	2,109,507	114,705	94.8%
Non-Personnel	732,446	544,411	188,035	74.3%	214,758	198,492	16,266	92.4%
<u>Cocurricular Education and Athletics (14)</u>								
Personnel	973,940	748,342	225,598	76.8%	1,155,716	890,843	264,873	77.1%
Non-Personnel	13,546	11,683	1,863	86.2%	38,546	15,229	23,317	39.5%
<u>English Language Development (16)</u>								
Personnel	7,356,915	7,345,427	11,488	99.8%	7,034,278	7,154,907	(120,629)	101.7%
Non-Personnel	125,302	41,625	83,677	33.2%	129,388	8,276	121,112	6.4%
<u>Talented and Gifted Education (17)</u>								
Personnel	1,316,546	1,228,861	87,685	93.3%	1,217,841	1,112,714	105,127	91.4%
Non-Personnel	314,602	353,733	(39,131)	112.4%	309,878	330,669	(20,791)	106.7%
<u>Student Support Services (21)</u>								
Personnel	13,452,726	12,098,217	1,354,509	89.9%	10,562,498	10,218,658	343,840	96.7%
Non-Personnel	1,705,002	725,878	979,124	42.6%	1,800,735	574,762	1,225,973	31.9%
<u>Instructional Staff Services (22)</u>								
Personnel	11,579,326	11,243,736	335,590	97.1%	10,943,472	10,753,960	189,512	98.3%
Non-Personnel	1,491,021	1,016,519	474,502	68.2%	1,680,434	1,011,525	668,909	60.2%
<u>General Administration (23)</u>								
Personnel	2,936,719	2,647,306	289,413	90.1%	2,836,889	3,063,057	(226,168)	108.0%
Non-Personnel	1,598,310	1,604,390	(6,080)	100.4%	1,250,026	1,353,819	(103,793)	108.3%
<u>School Administration (24)</u>								
Personnel	23,278,728	22,911,422	367,306	98.4%	22,027,914	21,882,977	144,937	99.3%
Non-Personnel	323,186	260,800	62,386	80.7%	320,984	212,990	107,994	66.4%
<u>Business Services (25)</u>								
Personnel	3,790,974	3,703,599	87,375	97.7%	3,608,606	3,544,901	63,705	98.2%
Non-Personnel	856,559	684,665	171,894	79.9%	784,107	610,793	173,314	77.9%
<u>Operations and Maintenance (26)</u>								
Personnel	16,923,972	16,434,113	489,859	97.1%	15,788,289	15,001,125	787,164	95.0%
Non-Personnel	(1,738,518)	(1,780,190)	41,672	102.4%	2,392,007	2,151,972	240,035	90.0%
<u>Central Support Services (28)</u>								
Personnel	8,017,587	8,049,591	(32,004)	100.4%	7,624,526	7,303,065	321,461	95.8%
Non-Personnel	1,277,824	461,868	815,956	36.1%	2,260,344	2,275,900	(15,556)	100.7%
<b>Total Expenditures</b>	<b>\$ 288,523,069</b>	<b>\$ 273,924,353</b>	<b>\$ 14,598,716</b>	<b>94.9%</b>	<b>\$ 272,750,096</b>	<b>\$ 262,010,850</b>	<b>\$ 10,739,246</b>	<b>96.1%</b>

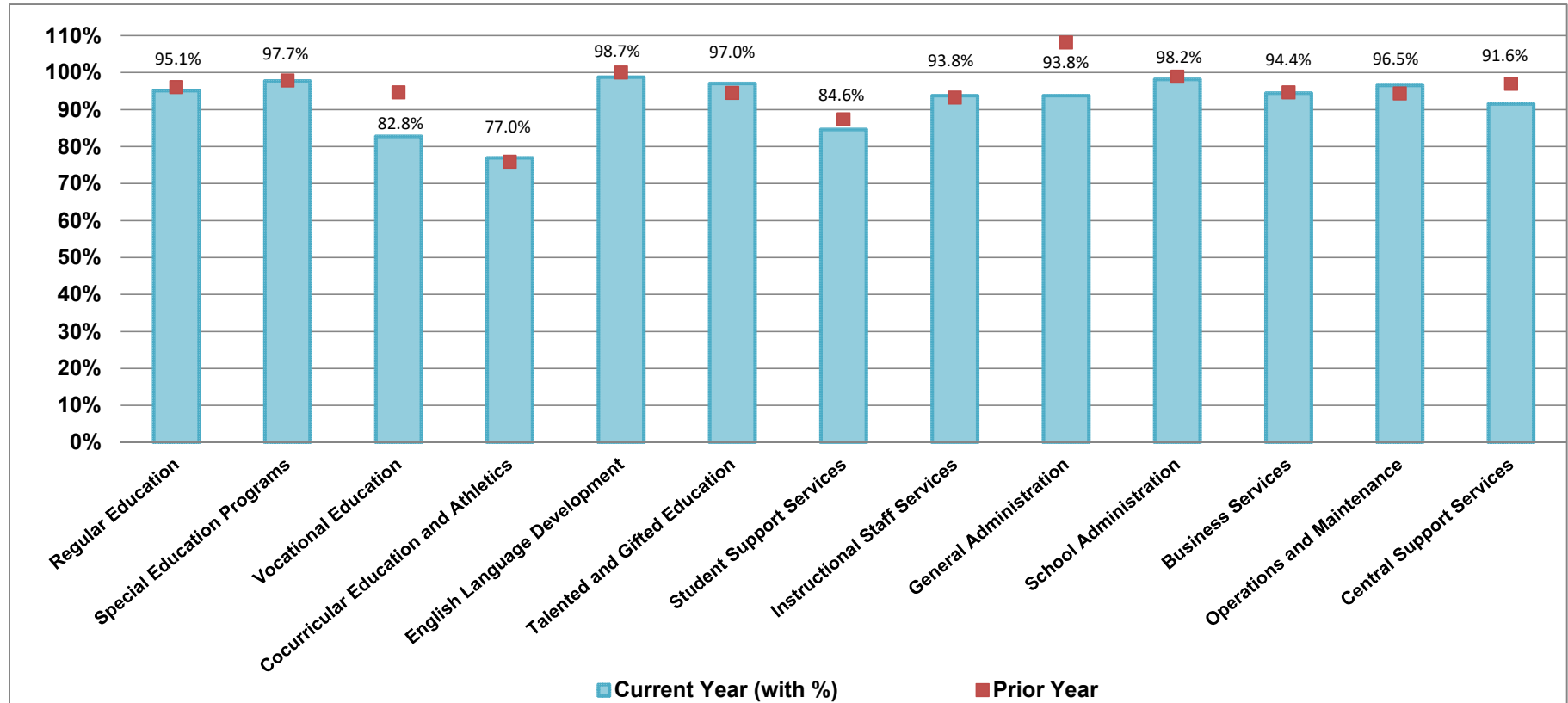


**General Operating Fund**  
 Percentage Change from Adopted to Adjusted Budget  
For The Twelve Months Ended June 30, 2018





**General Operating Fund**  
**Percentage of YTD Expenditures to Adjusted Budget**  
**For The Twelve Months Ended June 30, 2018**



SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Regular Education	\$ 152.4	(\$7.4)
Special Education Programs	37.5	(\$0.9)
Vocational Education	3.0	(\$0.5)
Cocurricular Education and Athletics	1.0	(\$0.2)
English Language Development	7.5	(\$0.1)
Talented and Gifted Education	1.6	\$0.0
Student Support Services	15.2	(\$2.3)

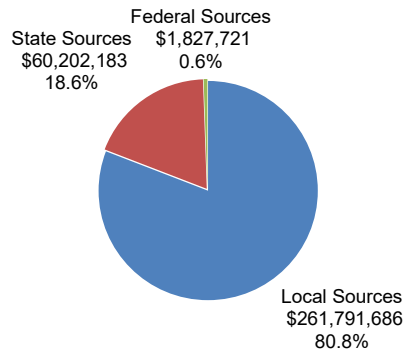
SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Instructional Staff Services	\$ 13.1	(\$0.8)
General Administration	4.5	(\$0.3)
School Administration	23.6	(\$0.4)
Business Services	4.6	(\$0.3)
Operations and Maintenance	15.2	(\$0.5)
Central Support Services	9.3	(\$0.8)



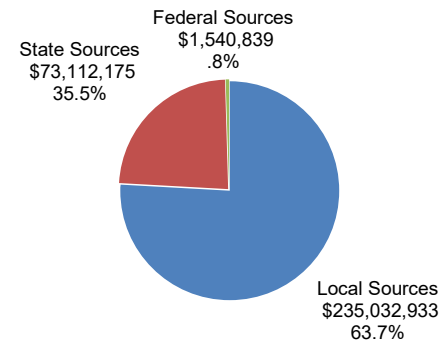


**General Operating Fund**  
**Comparative of Current Year to Date Revenue and Expenditures to Prior Year**  
**For The Twelve Months Ended June 30, 2018**

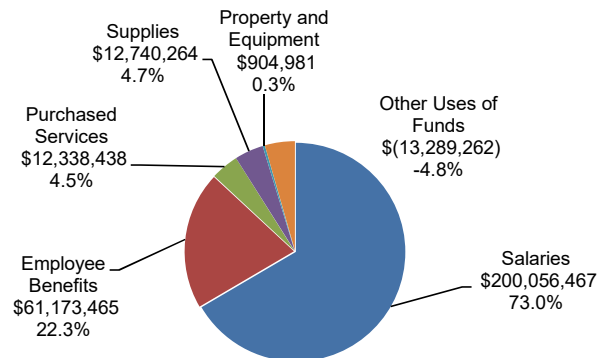
**Current Year-to-Date Revenue**



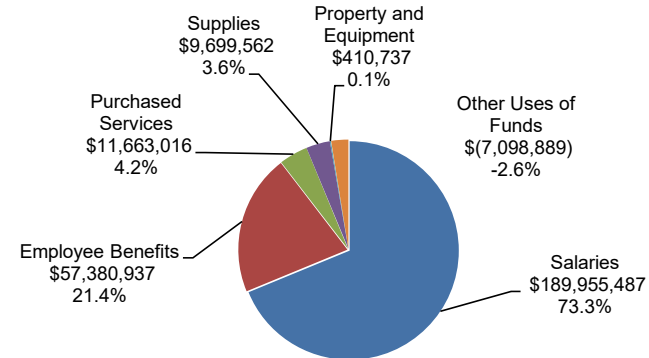
**Prior Year-to-Date Revenue**



**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, 2018**

	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	\$ 2,381,340	\$ 2,381,340	\$ 2,381,340	\$ -	100.0%	\$ 2,304,185	\$ 2,304,185	\$ -	100.0%	
Revenue										
Transfer from General Fund	1,857,137	1,857,137	1,857,137	-		1,637,089	1,637,089	-		
Student Fees	73,024	73,024	57,913	(15,111)		-	35,929	-		
Miscellaneous Local Revenue	167,306	167,306	134,944	(32,362)		261,884	397,751	135,867		
Total Revenue	2,097,467	2,097,467	2,049,994	(47,473)	97.7%	1,898,973	2,070,769	135,867	109.0%	
Total Resources	\$ 4,478,807	\$ 4,478,807	\$ 4,431,334	\$ (47,473)		\$ 4,203,158	\$ 4,374,954	\$ 135,867		
Expenditures										
Salaries	116,417	116,417	89,951	26,466		\$ 30,062	\$ 9,840	\$ 20,222		
Employee Benefits	32,230	32,230	26,267	5,963		6,335	3,205	3,130		
Total Personnel	148,647	148,647	116,218	32,429	78.2%	36,397	13,045	23,352	35.8%	
Purchased Services	556,385	556,385	421,137	135,248		284,503	233,737	50,766		
Supplies	155,000	155,000	163,945	(8,945)		155,000	152,472	2,528		
Property and Equipment	1,590,580	1,590,580	1,532,859	57,721		3,263,257	1,594,361	1,668,896		
Total Non-Personnel	2,301,965	2,301,965	2,117,941	184,024	92.0%	3,702,760	1,980,570	1,722,190	53.5%	
Total Expenditures	2,450,612	2,450,612	2,234,159	216,453	91.2%	3,739,157	1,993,615	1,745,542	53.3%	
Emergency Reserve	73,518	73,518	-	73,518		112,175	-	112,175		
GAAP Reserves	470,000	470,000	-	470,000		-	-	-		
Total Expenditures and Reserves	\$ 2,994,130	\$ 2,994,130	\$ 2,234,159	\$ 289,971		\$ 3,851,332	\$ 1,993,615	\$ 1,857,717		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ 1,484,677	\$ 1,484,677	\$ 2,197,175			\$ 351,826	\$ 2,381,339			



**Technology Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Program**  
**For The Twelve Months Ended June 30, 2018**

	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	\$ 2,381,340	\$ 2,381,340	\$ 2,381,340	\$ -	100.0%	\$ 2,304,185	\$ 2,304,185	\$ -	100.0%	
Revenue										
Transfer from General Fund	1,857,137	1,857,137	1,857,137	-		1,637,089	1,637,089	-		
Student Fees	73,024	73,024	57,913	(15,111)		-	35,929	35,929		
Miscellaneous Local Revenue	167,306	167,306	134,944	(32,362)		261,884	397,751	135,867		
Total Revenue	2,097,467	2,097,467	2,049,994	(47,473)	97.7%	1,898,973	2,070,769	171,796	109.0%	
Total Resources	\$ 4,478,807	\$ 4,478,807	\$ 4,431,334	\$ (47,473)		4,203,158	4,374,954	171,796		
Expenditures										
Employee Devices/Professional Dev.	548,647	548,647	576,146	(27,499)		604,797	363,255	241,542		
Equity	150,000	150,000	85,885	64,115		-	-	-		
Maintenance	566,385	566,385	409,318	157,067		593,133	441,934	151,199		
Classroom Software	155,000	155,000	163,041	(8,041)		155,000	152,063	2,937		
Student Devices/Labs/Innovation	1,030,580	1,030,580	999,769	30,811		2,386,227	1,036,206	1,350,021		
Total Expenditure	2,450,612	2,450,612	2,234,159	216,453	91.2%	3,739,157	1,993,458	1,745,699	53.3%	
Emergency Reserve	73,518	73,518	-	73,518		112,175	-	112,175		
GAAP Reserves	470,000	470,000	-	470,000		-	-	-		
Total Expenditures and Emergency Reserve	\$ 2,994,130	\$ 2,994,130	\$ 2,234,159	\$ 759,971		\$ 3,851,332	\$ 1,993,458	\$ 1,857,874		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ 1,484,677	\$ 1,484,677	\$ 2,197,175			\$ 351,826	\$ 2,381,496			



**Athletics Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Twelve Months Ended June 30, 2018**

	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	\$ 423,047	\$ 423,047	\$ 423,047	\$ -	100.0%	\$ 267,137	\$ 267,137	\$ -	100.0%	
Revenue										
Transfer from General Fund	2,016,328	2,016,328	2,016,328	-		2,000,870	2,000,870	-		
Game Admissions	145,138	145,138	175,209	30,071		137,230	180,975	43,745		
Activity Tickets	72,460	72,460	88,090	15,630		90,368	72,705	(17,663)		
Participation Fees	986,638	986,638	1,003,991	17,353		976,638	1,020,734	44,096		
Total Revenue	3,220,564	3,220,564	3,283,618	63,054	102.0%	3,205,106	3,275,284	70,178	102.2%	
Total Resources	\$ 3,643,611	\$ 3,643,611	\$ 3,706,665	\$ 63,054		\$ 3,472,243	\$ 3,542,421	\$ 70,178		
Expenditures										
Salaries	\$ 1,612,938	\$ 1,610,357	\$ 1,570,514	\$ 39,843		\$ 1,617,928	\$ 1,557,611	\$ 60,317		
Employee Benefits	351,690	351,500	334,413	17,087		343,127	327,157	15,970		
Total Personnel	1,964,628	1,961,857	1,904,927	56,930	97.1%	1,961,055	1,884,768	76,287	96.1%	
Purchased Services	586,472	596,281	699,365	(103,084)		556,102	532,187	23,915		
Supplies	350,903	358,186	180,057	178,129		391,458	145,378	246,080		
Property and Equipment	208,322	178,322	83,060	95,262		143,766	141,119	2,647		
Other Uses of Funds	427,161	442,840	354,007	88,833		318,729	415,922	(97,193)		
Total Non-Personnel	1,572,858	1,575,629	1,316,489	259,140	83.6%	1,410,055	1,234,606	175,449	87.6%	
Total Expenditures	3,537,486	3,537,486	3,221,416	316,070	91.1%	3,371,110	3,119,374	251,736	92.5%	
Emergency Reserve	106,125	106,125	-	106,125		101,133	-	101,133		
Total Expenditures and Emergency Reserve	\$ 3,643,611	\$ 3,643,611	\$ 3,221,416	\$ 422,195		\$ 3,472,243	\$ 3,119,374	\$ 352,869		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ -	\$ -	\$ 485,249			\$ -	\$ 423,047			



**Athletics Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Level**  
**For The Twelve Months Ended June 30, 2018**

	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	\$ 423,047	\$ 423,047	\$ 423,047	\$ -	100.0%	\$ 267,137	\$ 267,137	\$ -	100.0%	
Revenue										
Transfer from General Fund	2,016,328	2,016,328	2,016,328	-		2,000,870	2,000,870	-		
Game Admissions	145,138	145,138	175,209	30,071		137,230	180,975	43,745		
Activity Tickets	72,460	72,460	88,090	15,630		90,368	72,705	(17,663)		
Participation Fees	986,638	986,638	1,003,991	17,353		976,638	1,020,734	44,096		
Total Revenue	3,220,564	3,220,564	3,283,618	63,054	102.0%	3,205,106	3,275,284	70,178	102.2%	
Total Resources	\$ 3,643,611	\$ 3,643,611	\$ 3,706,665	\$ 63,054		\$ 3,472,243	\$ 3,542,421	\$ 70,178		
Expenditures										
Middle School	\$ 535,420	\$ 532,618	\$ 384,807	\$ 147,811		\$ 382,287	\$ 349,794	\$ 32,493		
K-8	159,165	161,665	158,061	3,604		172,348	159,677	12,671		
High School	2,667,616	2,678,627	2,481,590	197,037		2,520,974	2,345,549	175,425		
District Wide	175,285	164,576	196,958	(32,382)		295,501	264,354	31,147		
Total Expenditures	3,537,486	3,537,486	3,221,416	316,070	91.1%	3,371,110	3,119,374	251,736	92.5%	
Emergency Reserve	106,125	106,125	-	106,125		101,133	-	101,133		
Total Expenditures and Emergency Reserve	\$ 3,643,611	\$ 3,643,611	\$ 3,221,416	\$ 422,195		\$ 3,472,243	\$ 3,119,374	\$ 352,869		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ -	\$ -	\$ 485,249			\$ -	\$ 423,047			



**Preschool Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Twelve Months Ended June 30, 2018**

	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	
<b>Fund Balance</b>										
Beginning Fund Balance	\$ 377,234	\$ 377,234	\$ 377,235	\$ 1	100.0%	\$ 447,346	\$ 447,346	\$ -	100.0%	
<b>Revenue</b>										
Transfer from General Fund	4,129,168	4,129,168	4,129,168	-		3,818,922	3,818,922	-		
Tuition	1,427,267	1,427,267	1,434,535	7,268		1,466,834	1,496,141	29,307	102.0%	
Total Revenue	5,556,435	5,556,435	5,563,703	7,268	100.1%	5,285,756	5,315,063	29,307	100.6%	
<b>Total Resources</b>	<u>\$ 5,933,669</u>	<u>\$ 5,933,669</u>	<u>\$ 5,940,938</u>	<u>\$ 7,269</u>		<u>\$ 5,733,102</u>	<u>\$ 5,762,409</u>	<u>\$ 29,307</u>		
<b>Expenditures</b>										
Salaries	\$ 3,997,300	\$ 3,997,300	\$ 3,800,524	\$ 196,776		\$ 3,692,648	\$ 3,656,479	\$ 36,169	99.0%	
Employee Benefits	1,417,235	1,417,235	1,365,623	51,612		1,293,228	1,241,733	51,495	96.0%	
Total Personnel	5,414,535	5,414,535	5,166,147	248,388	95.4%	4,985,876	4,898,212	87,664	98.2%	
Purchased Services	44,839	44,839	59,700	(14,861)		150,000	148,015	1,985	98.7%	
Supplies	277,532	277,532	145,381	132,151		365,242	263,884	101,358	72.2%	
Property and Other Uses	23,938	23,938	44,377	(20,439)		65,000	75,063	(10,063)	115.5%	
Total Non-Personnel	346,309	346,309	249,458	96,851	72.0%	580,242	486,962	93,280	83.9%	
Total Expenditures	5,760,844	5,760,844	5,415,605	345,239	94.0%	5,566,118	5,385,174	180,944	96.7%	
<b>Emergency Reserve</b>	172,825	172,825	-	172,825		166,984	-	166,984		
<b>Total Expenditures and Emergency Reserve</b>	<u>\$ 5,933,669</u>	<u>\$ 5,933,669</u>	<u>\$ 5,415,605</u>	<u>\$ 518,064</u>		<u>\$ 5,733,102</u>	<u>\$ 5,385,174</u>	<u>\$ 347,928</u>		
<b>Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 525,333</u>			<u>\$ -</u>	<u>\$ 377,235</u>			



**Colorado Preschool Program Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Twelve Months Ended June 30, 2018**

	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	\$ 218,264	\$ 218,264	\$ 218,264	\$ -	100.0%	\$ 252,147	\$ 252,147	\$ -	100.0%	
Revenue										
Transfer from General Fund	1,764,210	1,764,210	1,764,210	-		1,709,108	1,709,108	-		
Total Revenue	1,764,210	1,764,210	1,764,210	-	100.0%	1,709,108	1,709,108	-	100.0%	
Total Resources	\$ 1,982,474	\$ 1,982,474	\$ 1,982,474	\$ -		\$ 1,961,255	\$ 1,961,255	\$ -		
Expenditures										
Salaries	\$ 860,841	\$ 860,841	\$ 959,006	\$ (98,165)		\$ 725,949	\$ 765,500	\$ (39,551)		
Employee Benefits	300,140	300,140	306,823	(6,683)		253,442	255,129	(1,687)		
Total Personnel	1,160,981	1,160,981	1,265,829	(104,848)	109.0%	979,391	1,020,629	(41,238)	104.2%	
Purchased Services	398,081	398,081	392,116	5,965		390,375	299,481	90,894		
Supplies	48,523	48,523	16,588	31,935		219,607	49,435	170,172		
Other Uses of Funds	272,157	272,157	261,601	10,556		269,767	327,106	(57,339)		
Total Non-Personnel	718,761	718,761	670,305	48,456	93.3%	879,749	676,022	203,727	76.8%	
Total Expenditures	1,879,742	1,879,742	1,936,134	(56,392)	103.0%	1,859,140	1,696,651	162,489	91.3%	
Emergency Reserve	56,392	56,392	-	56,392		55,775	-	55,775		
Transfers To										
Risk Management Fund	34,217	34,217	34,217	-		34,217	34,217	-		
Capital Reserve Fund	12,123	12,123	12,123	-		12,123	12,123	-		
Total Transfers To	46,340	46,340	46,340	-	100.0%	46,340	46,340	-	100.0%	
Total Expenditures, Transfers and Emergency Reserve	\$ 1,982,474	\$ 1,982,474	\$ 1,982,474	\$ -		\$ 1,961,255	\$ 1,742,991	\$ 218,264		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ -	\$ -	\$ -			\$ -	\$ 218,264			



**Risk Management Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Twelve Months Ended June 30, 2018**

	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	
<b>Fund Balance</b>										
Beginning Fund Balance	\$ 160,229	\$ 160,229	\$ 160,229	\$ -	100.0%	\$ 276,240	\$ 276,240	\$ -	100.0%	
<b>Revenue</b>										
Transfer from General Fund	4,562,462	4,562,462	4,429,028	(133,434)		4,362,462	4,362,462	-		
Transfer from CPP Fund	34,216	34,216	34,217	1		34,217	34,217	-		
Insurance and FEMA Proceeds	100,000	100,000	217,309	117,309		130,000	109,068	(20,932)		
Miscellaneous Local Revenue	5,000	5,000	9,987	4,987		5,100	2,877	(2,223)		
Total Revenue	4,701,678	4,701,678	4,690,541	(11,137)	99.8%	4,531,779	4,508,624	(23,155)	99.5%	
<b>Total Resources</b>	<u>\$ 4,861,907</u>	<u>\$ 4,861,907</u>	<u>\$ 4,850,770</u>	<u>\$ (11,137)</u>		<u>\$ 4,808,019</u>	<u>\$ 4,784,864</u>	<u>\$ (23,155)</u>		
<b>Expenditures</b>										
Salaries	\$ 248,774	\$ 248,774	\$ 248,968	\$ (194)		\$ 244,810	\$ 236,297	\$ 8,513		
Employee Benefits	63,050	63,050	71,651	(8,601)		69,689	64,785	4,904		
Total Personnel	311,824	311,824	320,619	(8,795)	102.8%	314,499	301,082	13,417	95.7%	
Purchased Services	185,000	185,000	148,522	36,478		200,000	129,011	70,989		
Property & Liability Insurance	1,220,817	1,220,817	1,128,117	92,700		1,081,220	1,062,737	18,483		
Workers Comp Insurance	2,350,000	2,350,000	2,336,132	13,868		2,700,000	2,661,472	38,528		
Deductible Reserves	375,000	375,000	254,297	120,703		363,000	470,007	(107,007)		
Supplies	10,000	10,000	22,210	(12,210)		10,000	277	9,723		
Other Uses of Funds	3,000	3,000	694	2,306		3,000	49	2,951		
Total Non-Personnel	4,143,817	4,143,817	3,889,972	253,845	93.9%	4,357,220	4,323,553	33,667	99.2%	
Total Expenditures	4,455,641	4,455,641	4,210,591	245,050	94.5%	4,671,719	4,624,635	47,084	99.0%	
<b>Emergency Reserve</b>	131,000	131,000	-	131,000		136,300	-	136,300		
<b>Contingency Reserve</b>	275,266	275,266	-	275,266		-	-	-		
<b>Total Expenditures and Emergency Reserve</b>	<u>\$ 4,861,907</u>	<u>\$ 4,861,907</u>	<u>\$ 4,210,591</u>	<u>\$ 376,050</u>		<u>\$ 4,808,019</u>	<u>\$ 4,624,635</u>	<u>\$ 183,384</u>		
<b>Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 640,179</u>			<u>\$ -</u>	<u>\$ 160,229</u>			





**Community Schools Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Twelve Months Ended June 30, 2018**

	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Fund Balance										
Beginning Fund Balance	\$ 3,370,524	\$ 3,370,524	\$ 3,370,524	\$ -	100.0%	\$ 2,144,604	\$ 2,144,604	\$ -	100.0%	
Revenue										
Local Sources	8,480,422	8,480,422	8,622,926	142,504		7,607,678	8,295,148	687,470		
Total Revenue	8,480,422	8,480,422	8,622,926	142,504	101.7%	7,607,678	8,295,148	687,470	109.0%	
Total Resources	\$ 11,850,946	\$ 11,850,946	\$ 11,993,450	\$ 142,504		\$ 9,752,282	\$ 10,439,752	\$ 687,470		
Expenditures										
Salaries	\$ 3,778,497	\$ 3,778,497	\$ 3,561,655	\$ 216,842		\$ 3,454,415	\$ 3,305,269	\$ 149,146		
Employee Benefits	1,546,278	1,546,278	1,351,062	195,216		1,376,516	1,221,251	155,265		
Total Personnel	5,324,775	5,324,775	4,912,717	412,058	92.3%	4,830,931	4,526,520	304,411	93.7%	
Purchased Services	1,240,125	1,240,125	1,152,001	88,124		1,163,743	1,142,057	21,686		
Supplies	221,361	221,361	184,534	36,827		187,365	138,658	48,707		
Property and Other Uses of Funds	72,135	72,135	49,271	22,864		71,040	59,237	11,803		
Total Non-Personnel	1,533,621	1,533,621	1,385,806	147,815	90.4%	1,422,148	1,339,952	82,196	94.2%	
Total Expenditures	6,858,396	6,858,396	6,298,523	559,873	91.8%	6,253,079	5,866,472	386,607	93.8%	
Emergency Reserve	205,752	205,752	-	205,752		187,592	-	187,592		
Transfers To (From)										
General Fund	1,034,274	1,034,274	1,034,274	-		1,202,756	1,202,756	-		
Capital Reserve Fund	1,000,000	1,000,000	1,000,000	-		-	-	-		
Total Transfers To (From)	2,034,274	2,034,274	2,034,274	-	100.0%	1,202,756	1,202,756	-	100.0%	
Total Expenditures, Transfers and Emergency Reserve	\$ 9,098,422	\$ 9,098,422	\$ 8,332,797	\$ 765,625		\$ 7,643,427	\$ 7,069,228	\$ 574,199		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 2,752,524	\$ 2,752,524	\$ 3,660,653			\$ 2,108,855	\$ 3,370,524			



**Community Schools Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Program**  
**For The Twelve Months Ended June 30, 2018**

	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Fund Balance										
Beginning Fund Balance	\$ 3,370,524	\$ 3,370,524	\$ 3,370,524	\$ -	100.0%	\$ 2,144,604	\$ 2,144,604	\$ -	100.0%	
Revenue										
Facility Use	1,000,000	1,000,000	1,061,712	61,712		935,000	1,086,837	151,837		
Kindergarten Enrichment	3,383,985	3,383,985	3,484,322	100,337		3,073,425	3,324,927	251,502		
Lifelong Learning	1,400,000	1,400,000	1,343,632	(56,368)		1,375,000	1,452,040	77,040		
School Age Care	2,576,207	2,576,207	2,602,690	26,483		2,210,753	2,420,266	209,513		
Student Resource Guide	8,000	8,000	9,430	1,430		13,500	11,078	(2,422)		
Preschool Care	112,230	112,230	121,140	8,910		-	-	-		
Total Revenue	8,480,422	8,480,422	8,622,926	142,504	101.7%	7,607,678	8,295,148	687,470	109.0%	
Total Resources	\$ 11,850,946	\$ 11,850,946	\$ 11,993,450	\$ 142,504		\$ 9,752,282	\$ 10,439,752	\$ 687,470		
Expenditures										
Facility Use	\$ 480,933	\$ 480,933	\$ 444,208	\$ 36,725		\$ 453,153	\$ 408,977	\$ 44,176		
Kindergarten Enrichment	2,737,959	2,737,959	2,492,992	244,967		2,586,889	2,400,898	185,991		
Lifelong Learning	1,368,571	1,368,571	1,351,197	17,374		1,310,050	1,292,660	17,390		
School Age Care	2,124,730	2,124,730	1,900,440	224,290		1,889,487	1,751,432	138,055		
Student Resource Guide	15,096	15,096	13,701	1,395		13,500	12,505	995		
Preschool Care	131,107	131,107	95,985	35,122		-	-	-		
Total Expenditures	6,858,396	6,858,396	6,298,523	559,873	91.8%	6,253,079	5,866,472	386,607	93.8%	
Emergency Reserve	205,752	205,752	-	205,752		187,592	-	187,592		
Transfers To (From)										
General Fund	1,034,274	1,034,274	1,034,274	-		1,202,756	1,202,756	-		
Capital Reserve Fund	1,000,000	1,000,000	1,000,000	-		-	-	-		
Total Transfers (From)	2,034,274	2,034,274	2,034,274	-	100.0%	1,202,756	1,202,756	-	100.0%	
Total Expenditures, Transfers and Emergency Reserve	\$ 9,098,422	\$ 9,098,422	\$ 8,332,797	\$ 765,625		\$ 7,643,427	\$ 7,069,228	\$ 574,199		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 2,752,524	\$ 2,752,524	\$ 3,660,653			\$ 2,108,855	\$ 3,370,524			



## 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, 2018**

**Food Services Fund**

Food Services Fund revenues (excluding Transfer from the General Fund) were 98.5% of budget and increased approximately \$154,000 (2.0%) from the prior year. Catering is included in miscellaneous revenues and increased approximately \$100,000 from the prior year, due to three new non-BVSD schools, for whom we provide daily meals for students. Lunch Average Daily Participation (ADP) is comparable to the prior year, increasing by less than 1% for enrolled students. Meal prices did not increase in fiscal year 2017-18. The approved increase in transfers from the General Fund is related to increased personnel costs.

Personnel expenditures of the Food Services Fund are 97.9% of budget, compared to 96.8% of budget in the prior year. In total, personnel costs increased 6.2% over the prior year, due to a 2.8% cost of living adjustment, a 0.5% increase in the required PERA contribution rate and movement along negotiated salary schedules, in addition to increased staffing needs at Meadowlark PK-8. Food costs, as a percentage of food sales, are consistent with the prior year.

Fund balance of the Food Services Fund at June 30, 2018 is \$271,237, which is in excess of required reserves. For fiscal year 2017-18, 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 95.4% of budget, compared to 99.2% in the prior year. While not reflected in the Revised Budget, the General Fund transfer was reduced by \$586,244 to \$4,387,845 for fiscal year 2017-18, based on operational cost savings.

Personnel expenditures of the Transportation Fund are 94.0% of budget compared to 95.5% in the prior year. Personnel costs increased 2.6% from the prior year, due to a 2.8% cost of living adjustment, a 0.5% increase in the required PERA contribution rate and movement along negotiated salary schedules. Offsetting this increase are savings due to departmental restructuring of staff. Non-personnel expenditures are consistent with the prior year in total, and include decreased outsourced repairs, increased fuel prices, and increased internal charges for field trips.

Fund balance of the Transportation Fund at June 30, 2018 is \$1,010,191, is in excess of budgeted reserves, which include \$423,689 relates to a contingency reserve established in the current year, to offset unexpected fluctuations in staffing needs, fuel prices, etc.

**Bond Redemption Fund**

The Bond Redemption Fund accounts for the receipt of property taxes from mills levied specifically to repay the district's voter approved general obligation bonds. The \$14.5 million increase in expenditures is due to planned increases in principal and interest payments related to \$190.0 million of general obligation bonds issued in March 2017, as approved by voters November 2014. June 30, 2018, fund balance of \$45.0 million is necessary to make principal and interest payments in December 2018 and June 2019. Only nominal property tax revenues will be received from June 30, 2018 to February 2019.



**Notes to the Other Funds Financial Statements**  
For The Twelve Months Ended June 30, 2018

**2014 Building Fund**

The 2014 Building Fund accounts for activity related to the fulfillment of the district's Educational Facilities Master Plan, which is funded by general obligation debt approved by voters in November 2014. Revenues primarily represent investment earnings, energy rebates and a contribution from Summit Middle Charter School. As anticipated, expenditures through June 30, 2018, 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, 2018:

<u>PROJECT NAME</u>	<u>PRIOR</u>	<u>2017-2018</u>	<u>PROJECT TO DATE</u>
<b><u>Ongoing Projects:</u></b>			
Centaurus High	\$ 10,458,030	\$ 14,400,009	\$ 24,858,039
Transportation	1,235,511	14,312,944	15,548,455
Broomfield High	4,015,927	10,256,699	14,272,626
Platt Middle	2,644,679	8,271,400	10,916,079
Eldorado K-8	1,835,604	7,782,128	9,617,732
Centennial Middle	1,899,055	5,302,761	7,201,816
Fairview High	315,832	5,036,528	5,352,360
Other (design, technology, overhead, etc.)	11,349,092	25,107,162	36,456,254
<b><u>Completed Projects:</u></b>			
Prior Years Completed Projects	77,290,696	-	77,290,696
Aspen Creek	3,370,656	2,883,970	6,254,626
Boulder High	14,037,170	6,410,628	20,447,798
Community Montessori	1,727,564	3,302,614	5,030,178
Creekside Elementary	16,881,758	3,667,062	20,548,820
Douglass Elementary	19,533,908	4,610,885	24,144,793
Emerald Elementary	18,456,389	3,985,992	22,442,381
Louisville Middle	3,491,496	2,558,915	6,050,411
Manhattan Middle	6,185,693	4,293,254	10,478,947
Meadowlark PK-8	29,430,872	9,483,087	38,913,959
Ryan Elementary	1,183,819	2,544,189	3,728,008
Total	<u>\$ 225,343,751</u>	<u>\$ 134,210,227</u>	<u>\$ 359,553,978</u>



**Notes to the Other Funds Financial Statements**  
**For The Twelve Months Ended June 30, 2018**

**Capital Reserve Fund**

Capital Reserve Fund revenues are consistent with budgeted expectations, as anticipated. The decrease in capital lease proceeds relates to the prior year acquisition of 17 passenger buses. The purchase was financed with a capital lease purchase agreement, which required 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. In addition, the district received a grant of approximately \$97,000, included in miscellaneous revenue, towards the incremental costs of selecting more energy efficient propane buses. Only three buses were purchased in the current year, but were not financed. As part of the fiscal year 2017-18 Revised Budget, the Board of Education approved an increase in the transfer from the General Fund of approximately \$1.0 million to address emergency projects and purchases within the Capital Reserve Fund. In addition, the Board of Education approved a \$1.0 million transfer from the Community Schools Fund to support school projects.

Capital Reserve Fund expenditures are 49.9% of budget compared to 79.1% in the prior year. As discussed above, the Capital Reserve Fund received a total of \$2.0 million in one-time transfers, which caused corresponding increases to budgeted expenditures. However, such funds are expected to be spent over multiple years, as emergency needs arise and as school projects are identified and completed. Current year expenditures decreased approximately \$1,132,000, due primarily to the decrease in bus purchases described above. Current year costs include school grounds projects, three propane buses, fuel station improvements at the Lafayette and Boulder bus terminals and planned school health and safety repairs and mechanical systems repairs.

June 30, 2018 fund balance of \$2,849,151 is in excess of required emergency reserves and will be used in fiscal year 2018-19 for grounds improvement projects, security cameras on buses, and planned and emergency building maintenance projects.



**Notes to the Other Funds Financial Statements**  
**For The Twelve Months Ended June 30, 2018**

**Health and Dental Insurance Funds**

The following table shows the balance sheets of the Health Insurance and Dental Insurance Funds as of June 20, 2018:

	<b>Health Insurance</b>	<b>Dental Insurance</b>
<b>Assets</b>		
Cash and investments	<u>\$ 8,104,734</u>	<u>\$ 782,219</u>
<b>Liabilities</b>		
Claims liabilities	\$ 2,094,455	\$ 179,076
<b>Fund Balance</b>		
Unrestricted	<u>6,010,279</u>	<u>603,143</u>
Liabilities and fund balance	<u>\$ 8,104,734</u>	<u>\$ 782,219</u>

Contributions to the health and dental insurance funds as a percentage of budgets are comparable to the prior year, as expected. Increases from the prior year relate to a slight increase in the number of employees receiving benefits, and a 4.8% increase in district contributions and dependent premiums, as recommended by the district's Benefits Committee and approved by the Board of Education. Miscellaneous revenue in the current year relates to a pharmacy rebate of approximately \$613,000 and Cigna's \$105,000 contribution towards costs of the district's nurse care coordinator.

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, 2018 are \$6,010,279 and \$603,143, respectively, and are in excess of reserves recommended by the district's actuary. Remaining fund balance will be used to establish necessary reserves for 2018-19 and to minimize future contributions to the plans.

### Food Services Fund

#### Schedule of Resources, Expenditures, Reserves and Transfers by Object For The Twelve Months Ended June 30, 2018

	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	
<b>Fund Balance</b>										
Beginning Fund Balance	\$ 198,072	\$ 198,072	\$ 198,071	\$ (1)	100.0%	\$ 163,067	\$ 163,067	\$ -	100.0%	
<b>Revenue</b>										
Regular School Lunch	3,295,072	3,295,072	3,372,519	77,447		3,310,665	3,225,851	(84,814)		
State Reimbursement	94,011	94,011	93,677	(334)		98,522	92,971	(5,551)		
Federal Reimbursement	3,028,110	3,028,110	2,881,267	(146,843)		3,165,241	2,948,710	(216,531)		
Federal Commodities	476,572	476,572	483,341	6,769		504,328	501,008	(3,320)		
Breakfast Revenue	111,645	111,645	125,128	13,483		71,424	97,834	26,410		
A La Carte	360,753	360,753	297,710	(63,043)		500,222	333,356	(166,866)	66.6%	
Miscellaneous Revenue	574,912	574,912	568,980	(5,932)		452,733	468,792	16,059		
Transfer from General Fund	857,616	857,616	857,616	-		595,446	595,446	-		
Total Revenue	8,798,691	8,798,691	8,680,238	(118,453)	98.7%	8,698,581	8,263,968	(434,613)	95.0%	
<b>Total Resources</b>	<u>\$ 8,996,763</u>	<u>\$ 8,996,763</u>	<u>\$ 8,878,309</u>	<u>\$ (118,454)</u>		<u>\$ 8,861,648</u>	<u>\$ 8,427,035</u>	<u>\$ (434,613)</u>		
<b>Expenses</b>										
Salaries	\$ 3,781,909	\$ 3,781,909	\$ 3,717,547	\$ 64,362		\$ 3,587,794	\$ 3,520,454	\$ 67,340		
Employee Benefits	1,517,264	1,517,264	1,468,475	48,789		1,457,925	1,363,355	94,570		
Total Personnel	5,299,173	5,299,173	5,186,022	113,151	97.9%	5,045,719	4,883,809	161,910	96.8%	
Purchased Services	132,356	132,356	144,286	(11,930)		125,180	124,916	264		
Food	3,108,735	3,108,735	2,986,171	122,564		3,241,253	2,962,070	279,183		
Supplies	195,000	195,000	178,124	16,876		170,000	163,381	6,619		
Equipment	62,000	62,000	84,046	(22,046)		80,504	62,404	18,100		
Other Uses of Funds	31,000	31,000	28,423	2,577		30,000	32,384	(2,384)		
Total Non-Personnel	3,529,091	3,529,091	3,421,050	108,041	96.9%	3,646,937	3,345,155	301,782	91.7%	
Total Expenditures	8,828,264	8,828,264	8,607,072	221,192	97.5%	8,692,656	8,228,964	463,692	94.7%	
<b>Emergency Reserve</b>	128,499	128,499	-	128,499		128,992	-	128,992		
<b>GAAP Reserve</b>	40,000	40,000	-	40,000		40,000	-	40,000		
<b>Total Expenses and Emergency Reserve</b>	<u>\$ 8,996,763</u>	<u>\$ 8,996,763</u>	<u>\$ 8,607,072</u>	<u>\$ 389,691</u>		<u>\$ 8,861,648</u>	<u>\$ 8,228,964</u>	<u>\$ 632,684</u>		
<b>Excess (Deficiency) of Resources Over Expenses and Emergency Reserve</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 271,237</u>			<u>\$ -</u>	<u>\$ 198,071</u>			





**Governmental Designated-Purpose Grants Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Program**  
**For The Twelve Months Ended June 30, 2018**

		Current Year				Prior Years	
		Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	FY17 YTD Actual	FY16 YTD Actual
<b>U.S. Department of Education</b>							
<b>Direct Programs</b>							
Indian Education	84.060	\$ 18,744	\$ 18,744	-	100.0%	\$ 18,830	\$ 15,994
<b>Passed Through State Department of Education</b>							
Adult Education	84.002	109,633	109,633	-	100.0%	95,067	93,452
Title I	84.010	2,549,343	2,170,949	378,394	85.2%	2,294,331	2,100,453
Special Education	84.027	5,814,408	5,054,709	759,699	86.9%	5,354,926	4,914,818
Special Education Preschool	84.173	115,325	114,809	516	99.6%	112,920	132,647
Student Support and Academic Enrichment	84.424	45,521	11,453	34,068	25.2%	-	-
Education for Homeless Children and Youth	84.196	-	-	-	-	-	39,575
21st Century Community Learning Centers	84.287	223,344	188,875	34,469	84.6%	465,938	487,248
ESCAPE	84.330	-	-	-	-	4,704	5,978
English Language Acquisition	84.365	271,462	231,978	39,484	85.5%	204,293	171,090
Improving Teacher Quality	84.367	490,169	490,169	-	100.0%	664,711	667,619
Race to the Top	84.413	-	-	-	-	-	19,690
Race to the Top Early Learning Challenge	84.412	-	-	-	-	-	800
<b>Passed Through State Community College System</b>							
Career and Technical Education	84.048	141,170	139,150	2,020	98.6%	137,916	127,392
<b>U.S. Department of Transportation</b>							
<b>Passed Through State Department of Transportation</b>							
Highway Planning and Construction	20.205	-	-	-	-	19,777	27,368
<b>U.S Department of Agriculture</b>							
<b>Direct Programs</b>							
Farm to School	10.575	-	-	-	-	-	7,855
<b>Passed Through State Department of Education</b>							
Local Food Promotion and Farm to School	10.172	-	46,740	(46,740)	-	12,750	-
USDA NSLP Equipment Assistance	10.579	-	-	-	-	36,894	-
Fresh Fruit and Vegetable Program	10.582	-	1,612	(1,612)	-	42,130	-
<b>Sub total Federal Awards</b>		9,779,119	8,578,821	1,200,298	87.7%	9,465,187	8,811,979
<b>State Awards</b>		2,247,176	2,421,341	(174,165)	107.8%	2,094,887	1,828,061
<b>Local Awards</b>		487,735	530,804	(43,069)	108.8%	481,964	906,614
<b>Unidentified Awards</b>		6,985,970	-	6,985,970	-	-	-
<b>Total</b>		<b>\$ 19,500,000</b>	<b>\$ 11,530,966</b>	<b>\$ 7,969,034</b>		<b>\$ 12,042,038</b>	<b>\$ 11,546,654</b>



**Transportation Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Twelve Months Ended June 30, 2018**

	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	\$ 883,459	\$ 883,459	\$ 883,459	\$ -	100.0%	\$ 437,017	\$ 437,017	\$ -	100.0%	
Revenue										
Transfer from General Fund	4,974,089	4,974,089	4,387,845	(586,244)		4,410,268	4,410,268	-		
Property Taxes	7,263,500	7,263,500	7,280,492	16,992		7,263,500	7,203,754	(59,746)		
Transportation Reimbursement	3,589,994	3,589,994	3,456,332	(133,662)		3,478,599	3,435,924	(42,675)		
Other Local Revenue	225,000	225,000	182,434	(42,566)		250,000	224,208	(25,792)		
Total Revenue	16,052,583	16,052,583	15,307,103	(745,480)	95.4%	15,402,367	15,274,154	(128,213)	99.2%	
Total Resources	\$ 16,936,042	\$ 16,936,042	\$ 16,190,562	\$ (745,480)		\$ 15,839,384	\$ 15,711,171	\$ (128,213)		
Expenditures										
Salaries	\$ 10,422,334	\$ 10,422,334	\$ 9,927,220	\$ 495,114		\$ 10,071,737	\$ 9,696,223	\$ 375,514		
Employee Benefits	4,588,741	4,588,741	4,176,490	412,251		4,322,855	4,053,932	268,923		
Total Personnel	15,011,075	15,011,075	14,103,710	907,365	94.0%	14,394,592	13,750,155	644,437	95.5%	
Purchased Services	389,400	389,400	415,978	(26,578)		373,400	465,492	(92,092)		
Supplies	1,583,436	1,583,436	1,705,060	(121,624)		1,632,051	1,574,861	57,190		
Property and Other Uses of Funds	(952,500)	(952,500)	(1,044,377)	91,877		(1,022,000)	(962,796)	(59,204)		
Total Non-Personnel	1,020,336	1,020,336	1,076,661	(56,325)	105.5%	983,451	1,077,557	(94,106)	109.6%	
Total Expenditures	16,031,411	16,031,411	15,180,371	851,040	94.7%	15,378,043	14,827,712	550,331	96.4%	
Emergency Reserve	480,942	480,942	-	480,942		461,341	-	461,341		
Contingency Reserve	423,689	423,689	-	423,689		-	-	-		
Total Expenditures and Emergency Reserve	\$ 16,936,042	\$ 16,936,042	\$ 15,180,371	\$ 1,755,671		\$ 15,839,384	\$ 14,827,712	\$ 1,011,672		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 1,010,191			\$ -	\$ 883,459			



**Transportation Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Program**  
**For The Twelve Months Ended June 30, 2018**

	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	\$ 883,459	\$ 883,459	\$ 883,459	\$ -	100.0%	\$ 437,017	\$ 437,017	\$ -	100.0%	
Revenue										
Transfer from General Fund	4,974,089	4,974,089	4,387,845	(586,244)		4,410,268	4,410,268	-		
Property Taxes	7,263,500	7,263,500	7,280,492	16,992		7,263,500	7,203,754	(59,746)		
Transportation Reimbursement	3,589,994	3,589,994	3,456,332	(133,662)		3,478,599	3,435,924	(42,675)		
Other Local Revenue	225,000	225,000	182,434	(42,566)		250,000	224,208	(25,792)		
Total Revenue	16,052,583	16,052,583	15,307,103	(745,480)	95.4%	15,402,367	15,274,154	(128,213)	99.2%	
Total Resources	\$ 16,936,042	\$ 16,936,042	\$ 16,190,562	\$ (745,480)		\$ 15,839,384	\$ 15,711,171	\$ (128,213)		
Expenditures										
Maintenance & Operations	\$ 29,400	\$ 29,400	\$ 33,551	\$ (4,151)		\$ 30,900	\$ 29,067	\$ 1,833		
Environmental Services	197,608	197,608	140,707	56,901		136,882	140,624	(3,742)		
Transportation Services	1,699,936	1,699,936	1,829,939	(130,003)		1,761,551	1,814,367	(52,816)		
Administration of Transportation Services	2,050,914	2,050,914	2,234,549	(183,635)		1,802,076	1,891,120	(89,044)		
Vehicle Operations Services	10,358,143	10,358,143	9,472,056	886,087		10,029,451	9,339,428	690,023		
Monitoring Services	1,695,410	1,695,410	1,469,569	225,841		1,617,183	1,613,106	4,077		
Total Expenditures	16,031,411	16,031,411	15,180,371	851,040	94.7%	15,378,043	14,827,712	550,331	96.4%	
Emergency Reserve	480,942	480,942	-	480,942		461,341	-	461,341		
Contingency Reserve	423,689	423,689	-	423,689		-	-	-		
Total Expenditures and Emergency Reserve	\$ 16,936,042	\$ 16,936,042	\$ 15,180,371	\$ 1,755,671		\$ 15,839,384	\$ 14,827,712	\$ 1,011,672		
Excess (Deficiency) of Resources Over Expenditures and Reserve	\$ -	\$ -	\$ 1,010,191			\$ -	\$ 883,459			



**Operations and Technology Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Twelve Months Ended June 30, 2018**

	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>
<b>Fund Balance</b>									
Beginning Fund Balance	\$ 1,679,595	\$ 1,679,595	\$ 1,679,595	\$ -	100.0%	\$ -	\$ -	\$ -	0.0%
<b>Revenue</b>									
Property Taxes - Election	17,772,738	17,772,738	17,901,870	129,132		9,950,000	9,839,777	(110,223)	
Total Revenue	17,772,738	17,772,738	17,901,870	129,132	100.7%	9,950,000	9,839,777	(110,223)	98.9%
<b>Total Resources</b>	<u>\$ 19,452,333</u>	<u>\$ 19,452,333</u>	<u>\$ 19,581,465</u>	<u>\$ 129,132</u>		<u>\$ 9,950,000</u>	<u>\$ 9,839,777</u>	<u>\$ 110,223</u>	
<b>Expenditures</b>									
Purchased Services	3,961,803	3,961,803	-	3,961,803		1,500,000	-	1,500,000	
Charter school allocations:									
Summit Middle School	212,532	212,532	212,532	-		119,339	119,334	5	
Horizons K-8	196,154	196,154	196,154	-		110,742	110,738	4	
Boulder Prep	51,594	51,594	51,594	-		35,060	35,058	2	
Justice High	42,225	42,225	42,225	-		27,643	27,642	1	
Peak to Peak	838,429	838,429	838,429	-		474,320	474,320	-	
Other Uses	13,616,414	13,616,414	13,616,414	-		7,393,090	7,393,090	-	
Total Expenditures	18,919,151	18,919,151	14,957,348	3,961,803	79.1%	9,660,194	8,160,182	1,500,012	84.5%
<b>Emergency Reserve</b>	533,182	533,182	-	533,182		289,806	-	289,806	
<b>Total Expenditures and Emergency Reserve</b>	<u>\$ 19,452,333</u>	<u>\$ 19,452,333</u>	<u>\$ 14,957,348</u>	<u>\$ 4,494,985</u>		<u>\$ 9,950,000</u>	<u>\$ 8,160,182</u>	<u>\$ 1,789,818</u>	
<b>Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,624,117</u>			<u>\$ -</u>	<u>\$ 1,679,595</u>		



**Bond Redemption Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Twelve Months Ended June 30, 2018**

	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	
<b>Fund Balance</b>										
Beginning Fund Balance	\$ 48,173,528	\$ 48,173,528	\$ 48,173,528	\$ -	100.0%	\$ 38,491,424	\$ 38,491,424	\$ -	100.0%	
<b>Revenue</b>										
Property Taxes	53,752,337	53,752,337	53,674,527	(77,810)		52,222,866	51,876,547	(346,319)		
Delinquent Taxes	20,000	20,000	44,422	24,422		20,000	58,042	38,042		
Interest Income	325,000	325,000	468,220	143,220		170,000	221,005	51,005		
Total Revenue	54,097,337	54,097,337	54,187,169	89,832	100.2%	52,412,866	52,155,594	(257,272)	99.5%	
<b>Total Resources</b>	\$ 102,270,865	\$ 102,270,865	102,360,697	89,832		\$ 90,904,290	\$ 90,647,018	(257,272)		
<b>Expenditures</b>										
Principal Retirements	\$ 22,265,000	\$ 22,265,000	\$ 22,265,000	\$ -		\$ 19,225,000	\$ 19,225,000	\$ -		
Interest on Debt	35,130,212	35,130,212	35,130,212	-		25,381,943	23,245,440	2,136,503		
Other purchased services	10,000	10,000	3,550	6,450		10,000	3,050	6,950		
Debt issuance costs	-	-	-	-		413,681	413,681	-		
Total Expenditures	\$ 57,405,212	\$ 57,405,212	\$ 57,398,762	\$ 6,450	100.0%	\$ 45,030,624	\$ 42,887,171	\$ 2,143,453	95.2%	
<b>Other Financing Sources (Uses)</b>										
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	\$ -		
<b>Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve</b>	\$ 44,865,653	\$ 44,865,653	\$ 44,961,935			\$ 46,287,347	\$ 48,173,528			



**2014 Building Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Twelve Months Ended June 30, 2018**

	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
<b>Fund Balance</b>									
Beginning Fund Balance	\$ 279,402,989	\$ 279,402,989	\$ 279,402,989	\$ -	100.0%	\$ 213,889,151	\$ 213,889,151	\$ -	100.0%
<b>Revenue</b>									
Bond Proceeds 2017 Issuance	-	-	-	-		-	190,000,000	190,000,000	
Bond Premium 2017 Issuance	-	-	-	-		-	29,324,600	29,324,600	
Investment Earnings, net	2,250,000	2,250,000	3,363,362	1,113,362		750,000	1,506,530	756,530	
School Contributions	80,000	80,000	80,000	-		400,000	80,000	(320,000)	
Other	464,000	464,000	643,753	179,753		137,300	217,014	79,714	
Total Revenue	2,794,000	2,794,000	4,087,115	1,293,115	146.3%	1,287,300	221,128,144	219,840,844	17177.7%
<b>Total Resources</b>	<u>\$ 282,196,989</u>	<u>\$ 282,196,989</u>	<u>\$ 283,490,104</u>	<u>\$ 1,293,115</u>		<u>\$ 215,176,451</u>	<u>\$ 435,017,295</u>	<u>\$ 219,840,844</u>	
<b>Expenditures</b>									
Project Expenditures	\$ 158,383,128	\$ 158,383,128	\$ 134,210,227	\$ 24,172,901		\$ 196,307,518	\$ 155,044,701	\$ 41,262,817	
Bond Issuance Costs	-	-	-	-		-	569,605	-	
<b>Total Expenditures</b>	<u>\$ 158,383,128</u>	<u>\$ 158,383,128</u>	<u>\$ 134,210,227</u>	<u>\$ 24,172,901</u>	84.7%	<u>\$ 196,307,518</u>	<u>\$ 155,614,306</u>	<u>\$ 41,262,817</u>	79.3%
<b>Excess (Deficiency) of Resources Over Expenditures</b>	<u>\$ 123,813,861</u>	<u>\$ 123,813,861</u>	<u>\$ 149,279,877</u>			<u>\$ 18,868,933</u>	<u>\$ 279,402,989</u>		



**Capital Reserve Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Function**  
**For The Twelve Months Ended June 30, 2018**

	Current Year					Prior Year				
	Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
<b>Fund Balance</b>										
Beginning Fund Balance	\$ 1,121,460	\$ 1,121,460	\$ 1,121,460	\$ -	100.0%	\$ 914,221	\$ 914,221	\$ -	100.0%	
<b>Revenue</b>										
Rental Income	79,452	79,452	79,552	100		75,000	77,238	2,238		
Miscellaneous Revenue	122,000	122,000	225,101	103,101		145,350	142,639	(2,711)		
Capital Lease Proceeds - Buses	-	-	-	-		1,855,550	1,855,550	-		
Transfer from General Fund	2,990,979	2,990,979	2,990,979	-		1,831,858	1,831,858	-		
Transfer from Community Schools	1,000,000	1,000,000	1,000,000	-		-	-	-		
Transfer from Colorado Preschool Fund	12,123	12,123	12,123	-		12,123	12,123	-		
Total Revenue	4,204,554	4,204,554	4,307,755	103,201	102.5%	3,919,881	3,919,408	(473)	100.0%	
<b>Total Resources</b>	\$ 5,326,014	\$ 5,326,014	\$ 5,429,215	\$ 103,201		\$ 4,834,102	\$ 4,833,629	\$ (473)		
<b>Expenditures</b>										
Building Maintenance	\$ 1,758,266	\$ 1,867,105	\$ 911,760	\$ 955,345		\$ 756,981	\$ 619,886	\$ 137,095		
Operating Departments	1,224,417	1,224,417	595,212	629,205		1,101,675	442,543	659,132		
Capital Outlay - Buses	399,065	399,065	371,619	27,446		1,855,550	1,855,550	-		
School Projects	1,345,733	1,236,894	258,067	978,827		535,690	350,783	184,907		
Debt Service - Principal, Buses	419,533	419,533	419,533	-		423,553	423,553	-		
Debt Service - Interest, Buses	23,873	23,873	23,873	-		19,854	19,854	-		
Total Expenditures	5,170,887	5,170,887	2,580,064	2,590,823	49.9%	4,693,303	3,712,169	981,134	79.1%	
<b>Emergency Reserve</b>	155,127	155,127	-	155,127		140,799	-	140,799		
<b>Total Expenditures and Emergency Reserve</b>	\$ 5,326,014	\$ 5,326,014	\$ 2,580,064	\$ 2,745,950		\$ 4,834,102	\$ 3,712,169	\$ 1,121,933		
<b>Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve</b>	\$ -	\$ -	\$ 2,849,151			\$ -	\$ 1,121,460			



**Health Insurance Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Twelve Months Ended June 30, 2018**

	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	
<b>Fund Balance</b>										
Beginning Fund Balance	\$ 6,600,080	\$ 6,600,080	\$ 6,600,080	\$ -	100.0%	\$ 7,577,313	\$ 7,577,313	\$ -	100.0%	
<b>Revenue</b>										
Contributions										
Employer	23,200,000	23,200,000	23,755,105	555,105		21,550,000	22,295,808	745,808		
Employee	5,950,000	5,950,000	5,937,325	(12,675)		6,100,000	5,690,231	(409,769)		
Employee Assistance Program	55,000	55,000	58,012	3,012		55,000	56,284	1,284		
Eco Pass Program	110,000	110,000	98,360	(11,640)		120,000	93,451	(26,549)		
Miscellaneous	160,000	160,000	768,080	608,080		155,000	662,636	507,636		
Interest Income	60,000	60,000	89,794	29,794		30,000	50,224	20,224		
Total Revenue	29,535,000	29,535,000	30,706,676	1,171,676	104.0%	28,010,000	28,848,634	838,634	103.0%	
<b>Total Resources</b>	<u>\$ 36,135,080</u>	<u>\$ 36,135,080</u>	<u>\$ 37,306,756</u>	<u>\$ 1,171,676</u>		<u>\$ 35,587,313</u>	<u>\$ 36,425,947</u>	<u>\$ 838,634</u>		
<b>Expenses</b>										
Salaries	\$ 165,698	\$ 165,698	\$ 175,061	\$ (9,363)		\$ 136,449	\$ 147,250	\$ (10,801)		
Employee Benefits	50,518	50,518	51,795	(1,277)		39,945	42,515	(2,570)		
Total Personnel	216,216	216,216	226,856	(10,640)	104.9%	176,394	189,765	(13,371)	107.6%	
Purchased Services	221,000	221,000	233,898	(12,898)		150,000	155,842	(5,842)		
Health Claims Paid - Cigna	18,962,400	18,962,400	19,555,853	(593,453)		18,504,852	17,923,422	581,430		
Premiums Paid - Kaiser	8,802,430	8,802,430	8,415,734	386,696		8,837,772	8,600,192	237,580		
Stop Loss Coverage	1,379,474	1,379,474	1,320,510	58,964		1,236,576	1,299,872	(63,296)		
Administrative Fees	945,000	945,000	955,804	(10,804)		1,000,000	939,585	60,415		
ACA Reinsurance Fee and Misc. Other	60,000	60,000	32,711	27,289		150,000	100,443	49,557		
Wellness Program	293,000	293,000	214,036	78,964		280,000	244,089	35,911		
Employee Assistance Program	55,000	55,000	55,112	(112)		55,000	54,901	99		
Eco Pass Program	335,000	335,000	285,963	49,037		255,000	317,756	(62,756)		
Total Non-Personnel	31,053,304	31,053,304	31,069,621	(16,317)	100.1%	30,469,200	29,636,102	833,098	97.3%	
Total Expenses	31,269,520	31,269,520	31,296,477	(26,957)	100.1%	30,645,594	29,825,867	819,727	97.3%	
<b>Reserves</b>	4,865,560	4,865,560	-	4,865,560		4,941,719	-	4,941,719		
<b>Total Expenses and Reserves</b>	<u>\$ 36,135,080</u>	<u>\$ 36,135,080</u>	<u>\$ 31,296,477</u>	<u>\$ 4,838,603</u>		<u>\$ 35,587,313</u>	<u>\$ 29,825,867</u>	<u>\$ 5,761,446</u>		
<b>Excess (Deficiency) of Resources Over Expenses and Reserve</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,010,279</u>			<u>\$ -</u>	<u>\$ 6,600,080</u>			





**Dental Insurance Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Twelve Months Ended June 30, 2018**

	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	
<b>Fund Balance</b>										
Beginning Fund Balance	\$ 652,120	\$ 652,120	\$ 652,120	\$ -	100.0%	\$ 690,020	\$ 690,020	\$ -	100.0%	
<b>Revenue</b>										
Contributions										
Employer	1,584,119	1,584,119	1,657,650	73,531		1,516,000	1,630,106	114,106		
Employee	765,881	765,881	727,642	(38,239)		811,424	719,533	(91,891)		
Interest Income	7,000	7,000	10,515	3,515		3,500	5,881	2,381		
Total Revenue	2,357,000	2,357,000	2,395,807	38,807	101.6%	2,330,924	2,355,520	24,596	101.1%	
<b>Total Resources</b>	\$ 3,009,120	\$ 3,009,120	\$ 3,047,927	\$ 38,807		\$ 3,020,944	\$ 3,045,540	\$ 24,596		
<b>Expenses</b>										
Salaries	\$ 39,459	\$ 39,459	\$ 39,908	\$ (449)		\$ 30,997	\$ 34,861	\$ (3,864)		
Employee Benefits	12,021	12,021	11,814	207		9,231	10,097	(866)		
Total Personnel	51,480	51,480	51,722	(242)	100.5%	40,228	44,958	(4,730)	111.8%	
Purchased Services	18,000	18,000	8,040	9,960		18,000	8,542	9,458		
Claims Paid	2,350,000	2,350,000	2,220,436	129,564		2,279,561	2,177,713	101,848		
Administrative Fees	170,000	170,000	164,586	5,414		170,000	162,207	7,793		
Supplies	1,000	1,000	-	1,000		1,000	-	1,000		
Total Non-Personnel	2,539,000	2,539,000	2,393,062	145,938	94.3%	2,468,561	2,348,462	120,099	95.1%	
Total Expenditures	2,590,480	2,590,480	2,444,784	145,696	94.4%	2,508,789	2,393,420	115,369	95.4%	
<b>Reserves</b>	418,640	418,640	-	418,640		512,155	-	512,155		
<b>Total Expenses and Reserves</b>	\$ 3,009,120	\$ 3,009,120	\$ 2,444,784	\$ 564,336		\$ 3,020,944	\$ 2,393,420	\$ 627,524		
<b>Excess (Deficiency) of Resources Over Expenses, Transfers and Reserves</b>	\$ -	\$ -	\$ 603,143			\$ -	\$ 652,120			



**SCHEDULE OF INVESTMENTS**  
**For The Twelve Months Ended June 30, 2018**

INSTITUTION	TYPE OF INVESTMENT	PURCHASE DATE	MATURITY DATE	PRINCIPAL AMOUNT	INTEREST RATE	Ratings	
						Moody	S & P
POOLED INVESTMENTS							
COLOTRUST	Local Government Trust			\$ 72,613,392	2.14%	Aaa	AAA
USBank	Money Market Fund			317,623	1.55%	Aaa	AAA
				72,931,015			
BOND REDEMPTION FUND ESCROW							
COLOTRUST	Local Government Trust			\$ 44,118,035	2.14%	Aaa	AAA
HEALTH INSURANCE							
COLOTRUST	Local Government Trust			\$ 5,859,400	2.14%	Aaa	AAA
DENTAL INSURANCE							
COLOTRUST	Local Government Trust			\$ 686,129	2.14%	Aaa	AAA
TRUST AND AGENCY FUND INVESTMENTS							
COLOTRUST	Local Government Trust			\$ 51,001	2.14%	Aaa	AAA
COLOTRUST	Local Government Trust			80,295	2.14%	Aaa	AAA
COLOTRUST	Local Government Trust			136,092	2.14%	Aaa	AAA
COLOTRUST	Local Government Trust			1,163,952	2.14%	Aaa	AAA
				1,431,340			
2015 BOND PROCEEDS							
COLOTRUST	Local Government Trust			\$ 174,420,662	2.14%	Aaa	AAA
TOTAL INVESTMENTS				\$ 299,446,581			



**FUND BALANCE COMPARISONS**  
**For The Twelve Months Ended June 30, 2018**

	<b>Actual YEAR END FUND BALANCE *</b>	<b>BUDGETED YEAR END FUND BALANCE *</b>	<b>VARIANCE</b>	<b>YEAR END FUND BALANCE AS A % OF THE ANNUAL BUDGET</b>
<b>GENERAL FUND</b>	\$ 21,879,249	\$ 3,227,698	\$ 18,651,551	7.58%
<b>TECHNOLOGY FUND</b>	\$ 1,653,657	\$ 1,484,677	\$ 168,980	0.57%
<b>ATHLETICS FUND</b>	\$ 379,124	\$ -	\$ 379,124	10.72%
<b>PRESCHOOL FUND</b>	\$ 352,508	\$ -	\$ 352,508	5.94%
<b>COLORADO PRESCHOOL FUND</b>	\$ -	\$ -	\$ -	0.00%
<b>RISK MANAGEMENT FUND</b>	\$ 233,913	\$ -	\$ 233,913	5.25%
<b>COMMUNITY SCHOOL FUND</b>	\$ 3,454,901	\$ 2,752,524	\$ 702,377	50.37%
<b>GOVERNMENTAL DESIGNATED-PURPOSE GRANTS FUND</b>	\$ -	\$ -	\$ -	0.00%
<b>TRANSPORTATION FUND</b>	\$ 105,560	\$ -	\$ 105,560	0.66%
<b>OPERATIONS AND TECHNOLOGY FUND</b>	\$ 4,090,935	\$ -	\$ 4,090,935	23.27%
<b>BOND REDEMPTION FUND</b>	\$ 44,961,935	\$ 44,865,653	\$ 96,282	78.32%
<b>2014 BUILDING FUND</b>	\$ 149,279,877	\$ 123,813,861	\$ 25,466,016	94.25%
<b>CAPITAL RESERVE FUND</b>	\$ 2,694,024	\$ -	\$ 2,694,024	52.10%
<b>FOOD SERVICES FUND</b>	\$ 102,738	\$ -	\$ 102,738	1.16%
<b>HEALTH INSURANCE FUND</b>	\$ 1,144,719	\$ -	\$ 1,144,719	3.66%
<b>DENTAL INSURANCE FUND</b>	\$ 184,503	\$ -	\$ 184,503	0.00%

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