

FINANCIAL STATEMENTS

For The Eleven Months Ended May 31, 2019

**Prepared by:
Business Services Division
William Sutter, Chief Financial Officer**



FINANCIAL STATEMENTS
For The Eleven Months Ended May 31, 2019

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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. In addition, this fund accounts for activity of the district's Colorado Preschool Program, related to Senate Bill 01-123.

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.



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eleven Months Ended May 31, 2019

	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	\$ 40,189,736	\$ 40,189,736	\$ 40,189,736	\$ -	100.0%	\$ 34,597,631	\$ 34,597,631	\$ -	100.0%	
Revenue										
<u>Local Sources</u>										
Current Property Taxes	165,445,291	165,445,291	120,077,178	(45,368,113)		165,126,104	122,791,487	(42,334,617)		
Budget Election Taxes	70,179,496	70,179,496	51,424,094	(18,755,402)		67,987,305	51,182,180	(16,805,125)		
Tax Credits and Abatements	1,754,268	1,754,268	1,272,061	(482,207)		1,810,986	2,165,071	354,085		
Delinquent Property Taxes	200,000	200,000	140,158	(59,842)		200,000	180,042	(19,958)		
Specific Ownership Taxes - Non-equalized	7,333,776	7,333,776	7,350,972	17,196		9,421,956	7,484,243	(1,937,713)		
Specific Ownership Taxes - Equalized	10,699,521	10,699,521	8,916,268	(1,783,253)		8,611,341	7,176,118	(1,435,223)		
Tuition	724,000	724,000	745,954	21,954		761,000	760,880	(120)		
Interest on Investments	350,000	350,000	613,080	263,080		180,000	291,784	111,784		
Miscellaneous Revenue	968,294	968,294	556,563	(411,731)		523,188	647,675	124,487		
Services Provided to Charters	4,018,259	4,018,259	3,683,404	(334,855)		3,814,659	3,496,772	(317,887)		
Grants Indirect Cost Reimbursement	350,000	350,000	360,789	10,789		534,504	479,651	(54,853)		
Total Local Sources	262,022,905	262,022,905	195,140,521	(66,882,384)	74.5%	258,971,043	196,655,903	(62,315,140)	75.9%	
<u>State Sources</u>										
School Finance Act - State Share	63,365,683	63,365,683	58,127,563	(5,238,120)		50,873,804	47,767,043	(3,106,761)		
Career and Technical Education Reimbursement	1,277,218	1,277,218	957,603	(319,615)		1,323,918	913,950	(409,968)		
Special Education Reimbursement	6,115,107	6,115,107	6,115,848	741		5,844,898	5,954,555	109,657		
ELPA Reimbursement	1,148,629	1,148,629	1,148,629	-		1,135,180	1,135,180	-		
Talented and Gifted Reimbursement	293,761	293,761	293,761	-		289,612	289,612	-		
READ Act	444,108	444,108	444,108	-		462,343	462,343	-		
CDE Audit Adjustments and Assessments	(25,000)	(25,000)	-	25,000		(25,000)	-	25,000		
Other State Revenue	102,159	102,159	108,408	6,249		112,634	80,681	(31,953)		
Total State Sources	72,721,665	72,721,665	67,195,920	(5,525,745)	92.4%	60,017,389	56,603,364	(3,414,025)	94.3%	
<u>Federal Sources</u>										
Medicaid Reimbursements	1,500,000	1,500,000	1,611,116	111,116		1,500,000	1,665,711	165,711		
Total Federal Sources	1,500,000	1,500,000	1,611,116	111,116	107.4%	1,500,000	1,665,711	165,711	111.0%	
Total Revenues	336,244,570	336,244,570	263,947,557	(72,297,013)	78.5%	320,488,432	254,924,978	(65,563,454)	79.5%	
Total Resources	\$ 376,434,306	\$ 376,434,306	\$ 304,137,293	\$ (72,297,013)		\$ 355,086,063	\$ 289,522,609	\$ (65,563,454)		



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eleven Months Ended May 31, 2019

	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	\$ 216,375,183	\$ 216,424,884	\$ 204,392,609	\$ 12,032,275		\$ 207,851,501	\$ 194,591,928	\$ 13,259,573	
Employee Benefits	66,060,270	66,786,323	61,063,941	5,722,382		61,760,317	57,392,377	4,367,940	
Total Personnel	282,435,453	283,211,207	265,456,550	17,754,657	93.7%	269,611,818	251,984,305	17,627,513	93.5%
Purchased Services	16,060,277	16,020,229	11,049,269	4,970,960		13,673,064	10,830,345	2,842,719	
Supplies	16,710,645	15,913,594	10,499,388	5,414,206		18,343,713	10,083,036	8,260,677	
Property and Equipment	300,856	368,333	256,567	111,766		523,013	570,532	(47,519)	
Other Uses of Funds	(14,072,101)	(14,078,753)	(12,928,962)	(1,149,791)		(13,628,538)	(12,155,756)	(1,472,782)	
Total Non-Personnel	18,999,677	18,223,403	8,876,262	9,347,141	48.7%	18,911,252	9,328,157	9,583,095	49.3%
Total Expenditures	301,435,130	301,434,610	274,332,812	27,101,798	91.0%	288,523,070	261,312,462	27,210,608	90.6%
Reserves									
Contingency Reserve	\$ 12,057,405	\$ 12,057,405	\$ -	\$ 12,057,405		\$ 8,655,692	\$ -	\$ 8,655,692	
Tabor Reserve	9,043,054	9,043,054	-	9,043,054		8,655,692	-	8,655,692	
Other GAAP Reserves	760,156	760,156	-	760,156		329,103	-	329,103	
Multi Year Contract Reserve	175,000	175,000	-	175,000		120,000	-	120,000	
Weather Conditions	500,000	500,000	-	500,000		-	-	-	
Warehouse Reserve	425,000	425,000	-	425,000		550,000	-	550,000	
Total Reserves	22,960,615	22,960,615	-	22,960,615		18,310,487	-	18,310,487	



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eleven Months Ended May 31, 2019

	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	\$ 4,315,896	\$ 4,315,896	\$ 3,956,238	\$ 359,658		\$ 4,562,462	\$ 4,182,257	\$ 380,205	
Capital Reserve Fund	3,754,885	3,754,885	3,441,978	312,907		2,990,979	2,741,731	249,248	
Charter Fund	24,608,459	24,608,459	22,557,754	2,050,705		22,907,095	20,998,170	1,908,925	
Preschool Fund	6,662,990	6,662,990	6,107,741	555,249		5,893,378	5,402,264	491,114	
Food Services Fund	1,126,688	1,126,688	1,032,797	93,891		857,616	786,148	71,468	
Technology Fund	1,744,473	1,744,473	1,599,100	145,373		1,857,137	1,702,376	154,761	
Transportation Fund	5,714,135	5,714,135	5,237,957	476,178		4,974,089	4,094,724	879,365	
Athletics Fund	2,070,254	2,070,254	1,897,733	172,521		2,016,328	1,848,301	168,027	
Community Schools	(1,069,228)	(1,069,228)	(980,126)	(89,102)		(1,034,274)	(948,085)	(86,189)	
Total Transfers To (From)	48,928,552	48,928,552	44,851,172	4,077,380	91.7%	45,024,810	40,807,886	4,216,924	90.6%
Total Expenditures, Transfers and Reserves	\$ 373,324,297	\$ 373,323,777	\$ 319,183,984	\$ 54,139,793		\$ 351,858,367	\$ 302,120,348	\$ 49,738,019	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 3,110,009	\$ 3,110,529	\$ (15,046,691)			\$ 3,227,696	\$ (12,597,739)		



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Eleven Months Ended May 31, 2019

	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	\$ 40,189,736	\$ 40,189,736	\$ 40,189,736	\$ -	100.0%	\$ 34,597,631	\$ 34,597,631	\$ -	100.0%	
Revenue										
Local Sources	262,022,905	262,022,905	195,140,521	(66,882,384)		258,971,043	196,655,903	(62,315,140)		
State Sources	72,721,665	72,721,665	67,195,920	(5,525,745)		60,017,389	56,603,364	(3,414,025)		
Federal Sources	1,500,000	1,500,000	1,611,116	111,116		1,500,000	1,665,711	165,711		
Total Revenue	336,244,570	336,244,570	263,947,557	(72,297,013)	78.5%	320,488,432	254,924,978	(65,563,454)	79.5%	
Total Resources	<u>\$ 376,434,306</u>	<u>\$ 376,434,306</u>	<u>\$ 304,137,293</u>	<u>\$ (72,297,013)</u>		<u>\$ 355,086,063</u>	<u>\$ 289,522,609</u>	<u>\$ (65,563,454)</u>		
Expenditures										
Regular Education	\$ 158,995,782	\$ 157,418,188	\$ 146,337,584	\$ 11,080,604		\$ 152,922,563	\$ 140,554,383	\$ 12,368,180		
Special Education Programs	39,653,672	39,859,011	37,245,514	2,613,497		37,471,985	35,387,302	2,084,683		
Career and Technical Education	2,560,998	2,626,432	2,282,057	344,375		3,014,645	2,281,559	733,086		
Cocurricular Education and Athletics	1,122,654	1,060,161	749,512	310,649		987,486	728,108	259,378		
English Language Development	7,416,604	7,568,644	7,486,612	82,032		7,421,658	7,242,423	179,235		
Talented and Gifted Education	1,748,446	1,705,092	1,602,176	102,916		1,625,140	1,410,423	214,717		
Student Support Services	15,723,501	16,513,980	14,160,595	2,353,385		15,029,485	12,413,230	2,616,255		
Instructional Staff Services	14,148,828	13,822,594	12,142,552	1,680,042		13,048,569	11,489,722	1,558,847		
General Administration	4,607,932	4,677,119	3,758,428	918,691		4,523,830	3,854,412	669,418		
School Administration	23,861,869	24,280,397	22,133,502	2,146,895		23,413,128	21,585,954	1,827,174		
Business Services	4,464,732	4,464,732	4,019,205	445,527		4,647,533	4,001,790	645,743		
Operations and Maintenance	18,039,984	16,645,764	14,000,605	2,645,159		15,106,401	12,741,378	2,365,023		
Central Support Services	9,090,128	10,793,016	8,414,470	2,378,546		9,310,647	7,621,778	1,688,869		
Total Expenditures	301,435,130	301,435,130	274,332,812	27,102,318	91.0%	288,523,070	261,312,462	27,210,608	90.6%	
Reserves	22,960,615	22,960,615	-	22,960,615		18,310,487	-	18,310,487		



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Eleven Months Ended May 31, 2019

	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	\$ 49,997,780	\$ 49,997,780	\$ 45,831,298	\$ 4,166,482		\$ 46,059,084	\$ 41,755,971	\$ 4,303,113		
Transfers From	(1,069,228)	(1,069,228)	(980,126)	(89,102)		(1,034,274)	(948,085)	(86,189)		
Total Transfers	48,928,552	48,928,552	44,851,172	4,077,380	91.7%	45,024,810	40,807,886	4,216,924	90.6%	
Total Expenditures, Transfers and Reserves	<u>\$ 373,324,297</u>	<u>\$ 373,324,297</u>	<u>\$ 319,183,984</u>	<u>\$ 54,140,313</u>	85.5%	<u>\$ 351,858,367</u>	<u>\$ 302,120,348</u>	<u>\$ 49,738,019</u>	85.9%	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 3,110,009</u>	<u>\$ 3,110,009</u>	<u>\$ (15,046,691)</u>			<u>\$ 3,227,696</u>	<u>\$ (12,597,739)</u>			

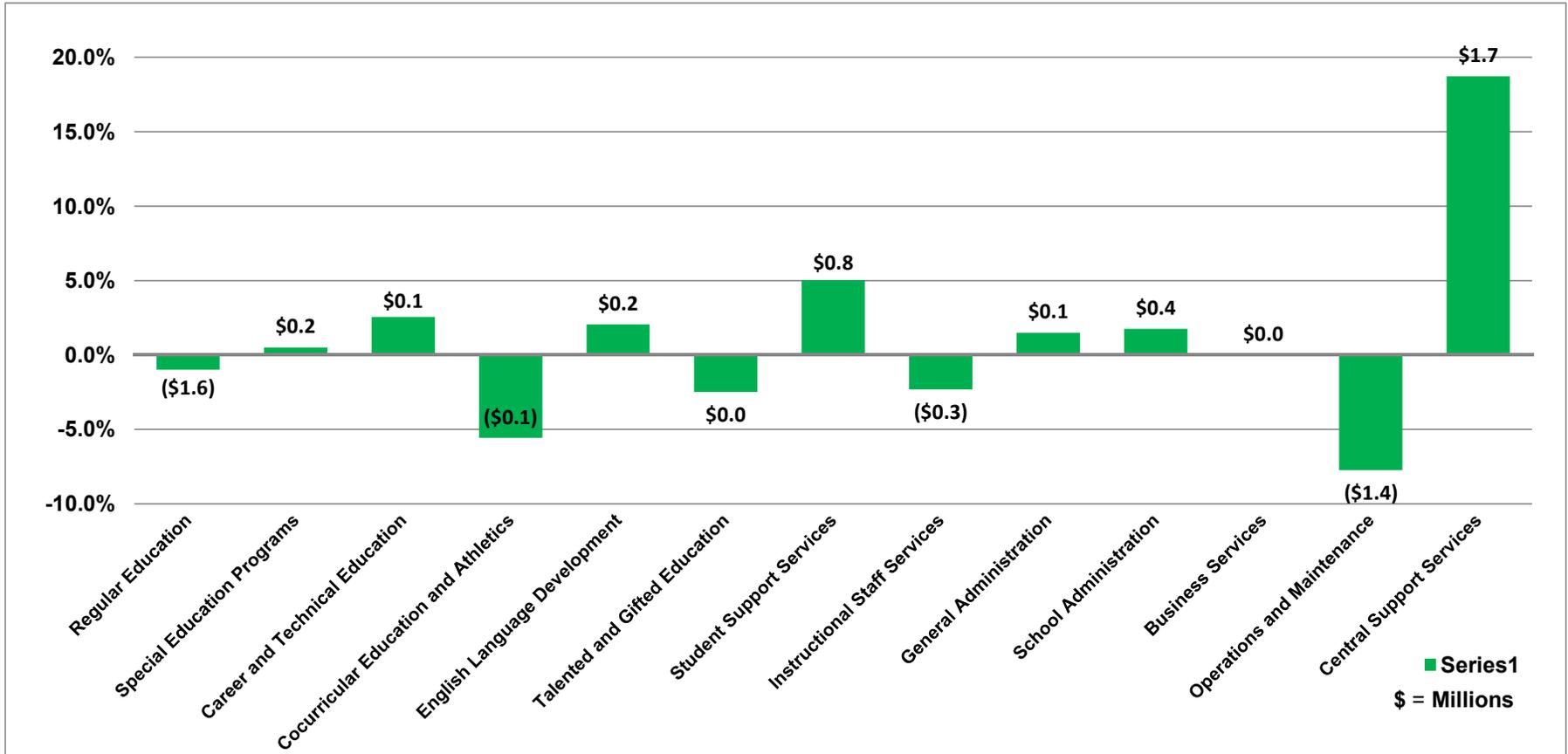


General Operating Fund
Schedule of Expenditures by Function by Object
For The Eleven Months Ended May 31, 2019

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	\$ 148,402,221	\$ 141,504,049	\$ 6,898,172	95.4%	\$ 142,101,519	\$ 135,443,759	\$ 6,657,760	95.3%
Non-Personnel	9,015,967	4,833,535	4,182,432	53.6%	10,821,044	5,110,624	5,710,420	47.2%
<u>Special Education Programs (12)</u>								
Personnel	37,937,972	35,891,320	2,046,652	94.6%	35,871,774	33,835,757	2,036,017	94.3%
Non-Personnel	1,921,039	1,354,194	566,845	70.5%	1,600,211	1,551,545	48,666	97.0%
<u>Career and Technical Education (13)</u>								
Personnel	2,225,326	2,025,851	199,475	91.0%	2,282,199	1,893,546	388,653	83.0%
Non-Personnel	401,106	256,206	144,900	63.9%	732,446	388,013	344,433	53.0%
<u>Cocurricular Education and Athletics (14)</u>								
Personnel	1,044,434	743,857	300,577	71.2%	973,940	722,410	251,530	74.2%
Non-Personnel	15,727	5,655	10,072	36.0%	13,546	5,698	7,848	42.1%
<u>English Language Development (16)</u>								
Personnel	7,480,576	7,420,648	59,928	99.2%	7,296,356	7,207,893	88,463	98.8%
Non-Personnel	88,068	65,964	22,104	74.9%	125,302	34,530	90,772	27.6%
<u>Talented and Gifted Education (17)</u>								
Personnel	1,292,740	1,228,008	64,732	95.0%	1,310,696	1,173,745	136,951	89.6%
Non-Personnel	412,352	374,168	38,184	90.7%	314,444	236,678	77,766	75.3%
<u>Student Support Services (21)</u>								
Personnel	14,311,544	13,544,958	766,586	94.6%	13,321,469	11,741,500	1,579,969	88.1%
Non-Personnel	2,202,436	615,637	1,586,799	28.0%	1,708,016	671,730	1,036,286	39.3%
<u>Instructional Staff Services (22)</u>								
Personnel	12,174,747	11,308,858	865,889	92.9%	11,538,284	10,640,165	898,119	92.2%
Non-Personnel	1,647,847	833,694	814,153	50.6%	1,510,285	849,557	660,728	56.3%
<u>General Administration (23)</u>								
Personnel	3,121,573	2,686,191	435,382	86.1%	2,935,381	2,443,673	491,708	83.2%
Non-Personnel	1,555,546	1,072,237	483,309	68.9%	1,588,449	1,410,739	177,710	88.8%
<u>School Administration (24)</u>								
Personnel	23,956,461	21,953,615	2,002,846	91.6%	23,089,942	21,354,969	1,734,973	92.5%
Non-Personnel	323,936	179,887	144,049	55.5%	323,186	230,985	92,201	71.5%
<u>Business Services (25)</u>								
Personnel	3,983,670	3,435,850	547,820	86.2%	3,790,974	3,382,926	408,048	89.2%
Non-Personnel	481,062	583,355	(102,293)	121.3%	856,559	618,864	237,695	72.3%
<u>Operations and Maintenance (26)</u>								
Personnel	18,638,193	16,252,040	2,386,153	87.2%	16,959,821	14,967,779	1,992,042	88.3%
Non-Personnel	8,591,839	7,202,872	1,388,967	83.8%	8,413,920	7,185,037	1,228,883	85.4%
Cost Allocated to Operation and Technology Fund	(10,584,268)	(9,454,307)	(1,129,961)	89.3%	(10,267,340)	(9,411,728)	(855,612)	91.7%
<u>Central Support Services (28)</u>								
Personnel	8,634,028	7,461,492	1,172,536	86.4%	8,017,587	7,176,832	840,755	89.5%
Non-Personnel	5,611,440	4,365,936	1,245,504	77.8%	4,642,133	3,515,222	1,126,911	75.7%
Cost Allocated to Operation and Technology Fund	(3,452,452)	(3,412,958)	(39,494)	98.9%	(3,349,073)	(3,069,984)	(279,089)	91.7%
Total Expenditures	\$ 301,435,130	\$ 274,332,812	\$ 27,102,318	91.0%	\$ 288,523,070	\$ 261,312,464	\$ 27,210,606	90.6%

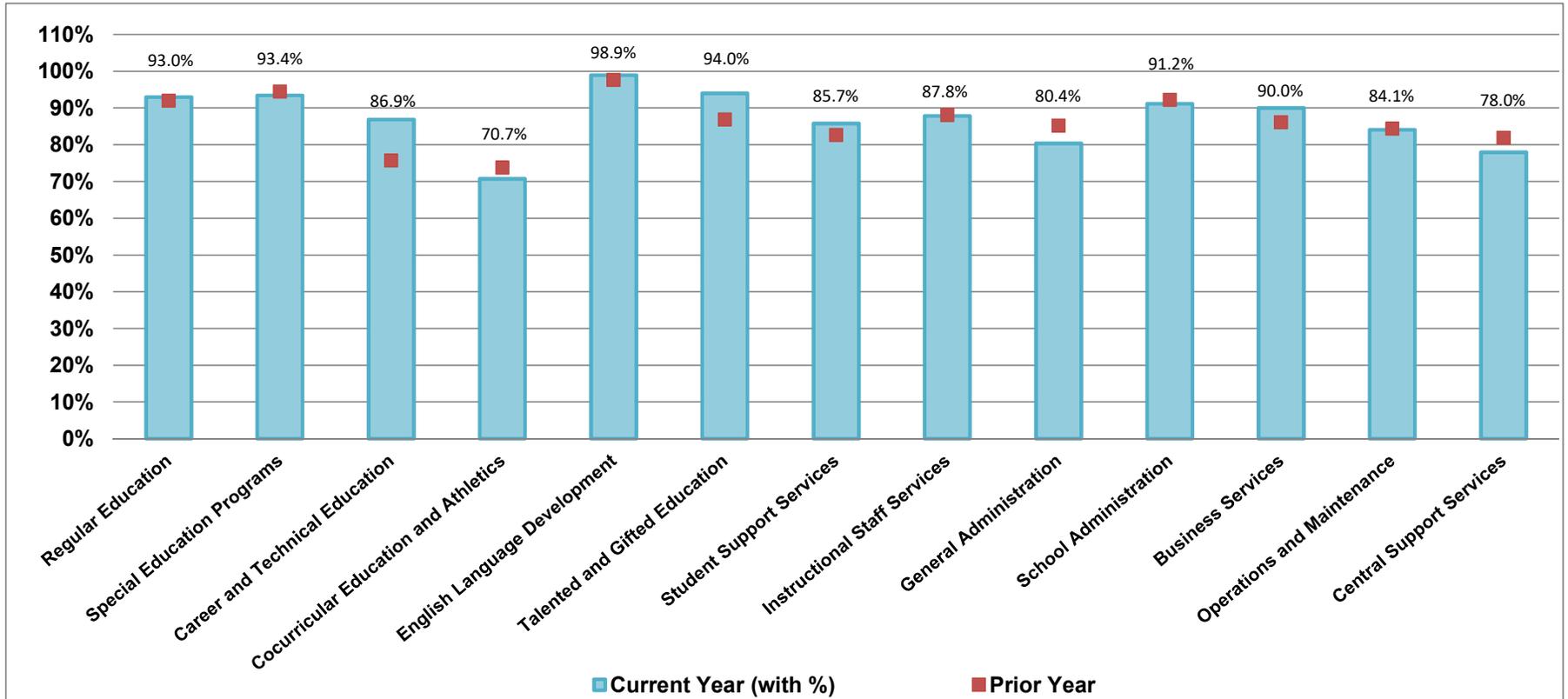


General Operating Fund
 Percentage Change from Adopted to Adjusted Budget
For The Eleven Months Ended May 31, 2019





General Operating Fund
Percentage of YTD Expenditures to Adjusted Budget
For The Eleven Months Ended May 31, 2019

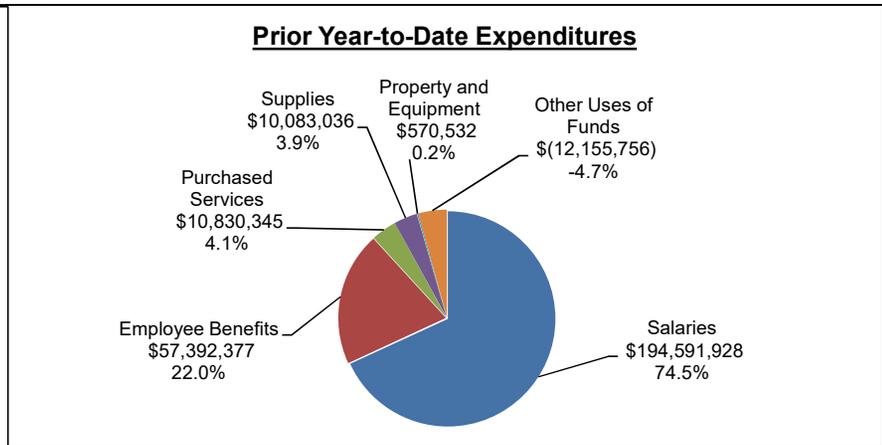
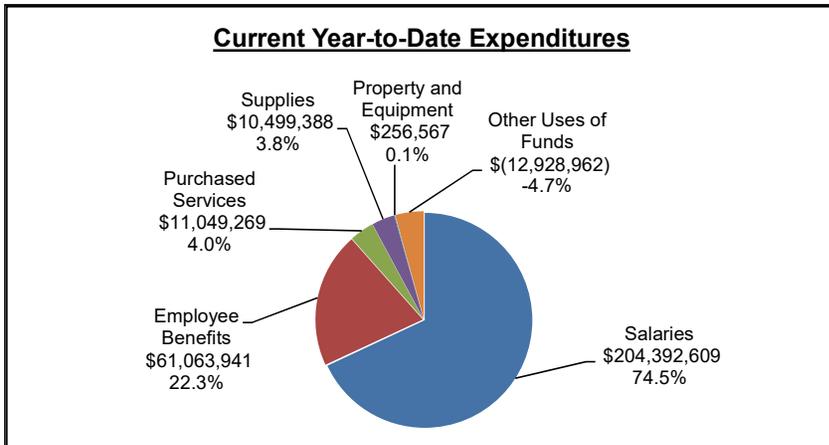
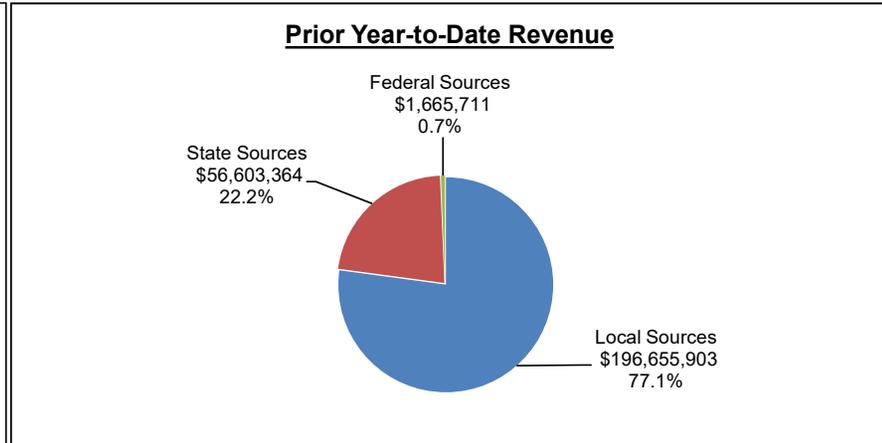
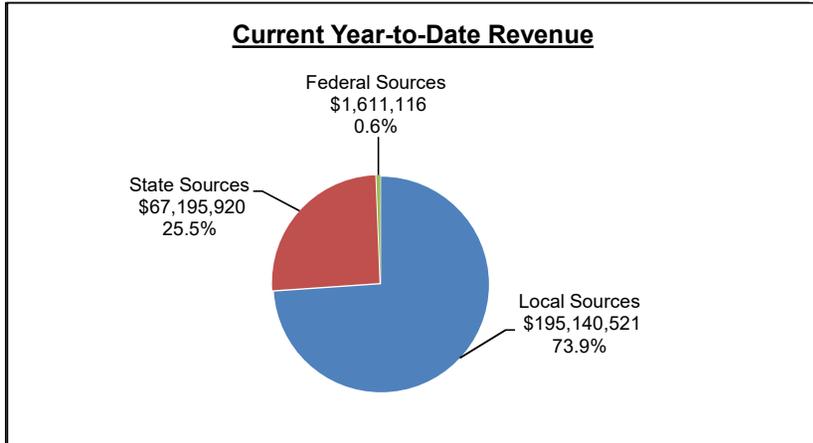


SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Regular Education	\$ 157.4	(\$11.1)
Special Education Programs	39.9	(\$2.6)
Career and Technical Education	2.6	(\$0.3)
Cocurricular Education and Athletics	1.1	(\$0.3)
English Language Development	7.6	(\$0.1)
Talented and Gifted Education	1.7	(\$0.1)
Student Support Services	16.5	(\$2.4)

SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Instructional Staff Services	\$ 13.8	(\$1.7)
General Administration	4.7	(\$0.9)
School Administration	24.3	(\$2.1)
Business Services	4.5	(\$0.4)
Operations and Maintenance	16.6	(\$2.6)
Central Support Services	10.8	(\$2.4)



General Operating Fund
Comparative of Current Year to Date Revenue and Expenditures to Prior Year
For The Eleven Months Ended May 31, 2019





Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eleven Months Ended May 31, 2019

	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	\$ 2,197,175	\$ 2,197,175	\$ 2,197,175	\$ -	100.0%	\$ 2,381,340	\$ 2,381,340	\$ -	100.0%	
Revenue										
Transfer from General Fund	1,744,473	1,744,473	1,599,100	(145,373)		1,857,137	1,702,375	(154,762)		
Student Fees	168,680	168,680	177,003	8,323		73,024	57,312	(15,712)		
Miscellaneous Local Revenue	269,081	269,081	216,294	(52,787)		167,306	43,840	(123,466)		
Total Revenue	2,182,234	2,182,234	1,992,397	(189,837)	91.3%	2,097,467	1,803,527	(293,940)	86.0%	
Total Resources	<u>\$ 4,379,409</u>	<u>\$ 4,379,409</u>	<u>\$ 4,189,572</u>	<u>\$ (189,837)</u>		<u>\$ 4,478,807</u>	<u>\$ 4,184,867</u>	<u>\$ (293,940)</u>		
Expenditures										
Salaries	24,670	24,670	27,116	(2,446)		\$ 116,417	\$ 82,665	\$ 33,752		
Employee Benefits	5,330	5,330	5,411	(81)		32,230	20,180	12,050		
Total Personnel	30,000	30,000	32,527	(2,527)	108.4%	148,647	102,845	45,802	69.2%	
Purchased Services	637,312	614,090	395,658	218,432		556,385	406,723	149,662		
Supplies	170,000	171,795	120,493	51,302		155,000	163,945	(8,945)		
Property and Equipment	1,670,062	1,691,489	1,164,970	526,519		1,590,580	1,632,419	(41,839)		
Total Non-Personnel	2,477,374	2,477,374	1,681,121	796,253	67.9%	2,301,965	2,203,087	98,878	95.7%	
Total Expenditures	2,507,374	2,507,374	1,713,648	793,726	68.3%	2,450,612	2,305,932	144,680	94.1%	
Emergency Reserve	75,221	75,221	-	75,221		73,518	-	73,518		
GAAP Reserves	633,000	633,000	-	633,000		470,000	-	470,000		
Total Expenditures and Reserves	<u>\$ 3,215,595</u>	<u>\$ 3,215,595</u>	<u>\$ 1,713,648</u>	<u>\$ 1,501,947</u>		<u>\$ 2,994,130</u>	<u>\$ 2,305,932</u>	<u>\$ 688,198</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ 1,163,814</u>	<u>\$ 1,163,814</u>	<u>\$ 2,475,924</u>			<u>\$ 1,484,677</u>	<u>\$ 1,878,935</u>			



Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Eleven Months Ended May 31, 2019

	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	\$2,197,175	\$2,197,175	\$2,197,175	\$ -	100.0%	\$ 2,381,340	\$ 2,381,340	\$ -	100.0%
Revenue									
Transfer from General Fund	1,744,473	1,744,473	1,599,100	(145,373)		1,857,137	1,702,375	(154,762)	
Student Fees	168,680	168,680	177,003	8,323		73,024	57,312	(15,712)	
Miscellaneous Local Revenue	269,081	269,081	216,294	(52,787)		167,306	43,840	(123,466)	
Total Revenue	2,182,234	2,182,234	1,992,397	(189,837)	91.3%	2,097,467	1,803,527	(293,940)	86.0%
Total Resources	<u>\$4,379,409</u>	<u>\$4,379,409</u>	<u>\$4,189,572</u>	<u>\$ (189,837)</u>		<u>4,478,807</u>	<u>4,184,867</u>	<u>(293,940)</u>	
Expenditures									
Employee Devices/Professional Dev. Equity	285,000	345,000	263,504	81,496		548,647	554,341	(5,694)	
Maintenance	151,192	161,194	158,694	2,500		150,000	85,085	64,915	
Classroom Software	597,312	597,312	375,331	221,981		566,385	395,403	170,982	
Student Devices/Labs/Innovation	165,000	185,605	138,054	47,551		155,000	163,041	(8,041)	
Total Expenditure	1,308,870	1,218,268	778,065	440,203		1,030,580	1,108,062	(77,482)	
Total Expenditure	2,507,374	2,507,379	1,713,648	793,731	68.3%	2,450,612	2,305,932	144,680	94.1%
Emergency Reserve	75,221	75,221	-	75,221		73,518	-	73,518	
GAAP Reserves	633,000	633,000	-	633,000		470,000	-	470,000	
Total Expenditures and Reserves	<u>\$3,215,595</u>	<u>\$3,215,600</u>	<u>\$1,713,648</u>	<u>\$ 1,501,952</u>		<u>\$ 2,994,130</u>	<u>\$ 2,305,932</u>	<u>\$ 688,198</u>	
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$1,163,814</u>	<u>\$1,163,809</u>	<u>\$2,475,924</u>			<u>\$ 1,484,677</u>	<u>\$ 1,878,935</u>		



Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eleven Months Ended May 31, 2019

	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	\$ 485,249	\$ 485,249	\$ 485,249	\$ -	100.0%	\$ 423,047	\$ 423,047	\$ -	100.0%	
Revenue										
Transfer from General Fund	2,070,254	2,070,254	1,897,733	(172,521)		2,016,328	1,848,301	(168,027)		
Game Admissions	158,250	158,250	152,692	(5,558)		145,138	168,847	23,709		
Activity Tickets	72,460	72,460	72,311	(149)		72,460	87,075	14,615		
Participation Fees	996,504	996,504	1,009,968	13,464		986,638	997,340	10,702		
Total Revenue	3,297,468	3,297,468	3,132,704	(164,764)	95.0%	3,220,564	3,101,563	(119,001)	96.3%	
Total Resources	<u>\$ 3,782,717</u>	<u>\$ 3,782,717</u>	<u>\$ 3,617,953</u>	<u>\$ (164,764)</u>		<u>\$ 3,643,611</u>	<u>\$ 3,524,610</u>	<u>\$ (119,001)</u>		
Expenditures										
Salaries	\$ 1,643,750	\$ 1,575,231	\$ 1,569,890	\$ 5,341		\$ 1,610,357	\$ 1,532,487	\$ 77,870		
Employee Benefits	388,882	397,312	339,456	57,856		351,500	325,223	26,277		
Total Personnel	2,032,632	1,972,543	1,909,346	63,197	96.8%	1,961,857	1,857,710	104,147	94.7%	
Purchased Services	602,752	606,648	693,556	(86,908)		596,281	615,136	(18,855)		
Supplies	392,453	342,173	217,838	124,335		358,186	178,249	179,937		
Property and Equipment	220,458	263,958	156,054	107,904		178,322	53,106	125,216		
Other Uses of Funds	424,246	487,219	355,174	132,045		442,840	345,882	96,958		
Total Non-Personnel	1,639,909	1,699,998	1,422,622	277,376	83.7%	1,575,629	1,192,373	383,256	75.7%	
Total Expenditures	3,672,541	3,672,541	3,331,968	340,573	90.7%	3,537,486	3,050,083	487,403	86.2%	
Emergency Reserve	110,176	110,176	-	110,176		106,125	-	106,125		
Total Expenditures and Emergency Reserve	<u>\$ 3,782,717</u>	<u>\$ 3,782,717</u>	<u>\$ 3,331,968</u>	<u>\$ 450,749</u>		<u>\$ 3,643,611</u>	<u>\$ 3,050,083</u>	<u>\$ 593,528</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 285,985</u>			<u>\$ -</u>	<u>\$ 474,527</u>			



Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Level
For The Eleven Months Ended May 31, 2019

	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	\$ 485,249	\$ 485,249	\$ 485,249	\$ -	100.0%	\$ 423,047	\$ 423,047	\$ -	100.0%	
Revenue										
Transfer from General Fund	2,070,254	2,070,254	1,897,733	(172,521)		2,016,328	1,848,301	(168,027)		
Game Admissions	158,250	158,250	152,692	(5,558)		145,138	168,847	23,709		
Activity Tickets	72,460	72,460	72,311	(149)		72,460	87,075	14,615		
Participation Fees	996,504	996,504	1,009,968	13,464		986,638	997,340	10,702		
Total Revenue	3,297,468	3,297,468	3,132,704	(164,764)	95.0%	3,220,564	3,101,563	(119,001)	96.3%	
Total Resources	<u>\$ 3,782,717</u>	<u>\$ 3,782,717</u>	<u>\$ 3,617,953</u>	<u>\$ (164,764)</u>		<u>\$ 3,643,611</u>	<u>\$ 3,524,610</u>	<u>\$ (119,001)</u>		
Expenditures										
Middle School	\$ 585,804	\$ 601,474	\$ 388,103	\$ 213,371		\$ 532,618	\$ 381,899	\$ 150,719		
K-8	147,252	131,582	152,923	(21,341)		161,665	162,048	(383)		
High School	2,776,127	2,776,127	2,571,475	204,652		2,678,627	2,330,134	348,493		
District Wide	163,358	163,358	219,467	(56,109)		164,576	176,002	(11,426)		
Total Expenditures	3,672,541	3,672,541	3,331,968	340,573	90.7%	3,537,486	3,050,083	487,403	86.2%	
Emergency Reserve	110,176	110,176	-	110,176		106,125	-	106,125		
Total Expenditures and Emergency Reserve	<u>\$ 3,782,717</u>	<u>\$ 3,782,717</u>	<u>\$ 3,331,968</u>	<u>\$ 450,749</u>		<u>\$ 3,643,611</u>	<u>\$ 3,050,083</u>	<u>\$ 593,528</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 285,985</u>			<u>\$ -</u>	<u>\$ 474,527</u>			



Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eleven Months Ended May 31, 2019

	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	\$ 525,333	\$ 525,333	\$ 525,333	\$ -	100.0%	\$ 595,498	\$ 595,498	\$ -	100.0%	
Revenue										
Transfer from General Fund	6,662,990	6,662,990	6,107,741	(555,249)	91.7%	5,893,378	5,402,264	(491,114)	91.7%	
Tuition and other	1,467,061	1,467,061	1,440,037	(27,024)	98.2%	1,427,267	1,431,056	3,789	100.3%	
Total Revenue	8,130,051	8,130,051	7,547,778	(582,273)	92.8%	7,320,645	6,833,320	(487,325)	93.3%	
Total Resources	<u>\$ 8,655,384</u>	<u>\$ 8,655,384</u>	<u>\$ 8,073,111</u>	<u>\$ (582,273)</u>		<u>\$ 7,916,143</u>	<u>\$ 7,428,818</u>	<u>\$ (487,325)</u>		
Expenditures										
Salaries	\$ 5,083,230	\$ 5,083,230	\$ 4,856,633	\$ 226,597		\$ 4,858,141	\$ 4,627,108	\$ 231,033		
Employee Benefits	1,812,744	1,812,744	1,624,374	188,370		1,717,375	1,583,897	133,478		
Total Personnel	6,895,974	6,895,974	6,481,007	414,967	94.0%	6,575,516	6,211,005	364,511	94.5%	
Purchased Services	466,200	466,200	396,966	69,234		442,920	389,601	53,319		
Supplies	572,313	572,313	188,040	384,273		326,055	158,097	167,958		
Property and Other Uses	415,363	415,363	431,445	(16,082)		296,095	280,829	15,266		
Total Non-Personnel	1,453,876	1,453,876	1,016,451	437,425	69.9%	1,065,070	828,527	236,543	77.8%	
Total Expenditures	8,349,850	8,349,850	7,497,458	852,392	89.8%	7,640,586	7,039,532	601,054	92.1%	
Emergency Reserve	250,496	250,496	-	250,496		229,217	-	229,217		
Transfers To										
Risk Management Fund	38,470	38,470	35,264	3,206		34,217	31,366	2,851		
Capital Reserve Fund	16,568	16,568	15,187	1,381		12,123	11,113	1,010		
Total Transfers To	55,038	55,038	50,451	4,587	91.7%	46,340	42,479	3,861	91.7%	
Total Expenditures, Transfers to and Emergency Reserve	<u>\$ 8,655,384</u>	<u>\$ 8,655,384</u>	<u>\$ 7,547,909</u>	<u>\$ 1,107,475</u>		<u>\$ 7,916,143</u>	<u>\$ 7,082,011</u>	<u>\$ 834,132</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 525,202</u>			<u>\$ -</u>	<u>\$ 346,807</u>			



Risk Management Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eleven Months Ended May 31, 2019

	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	\$ 640,179	\$ 640,179	\$ 640,179	\$ -	100.0%	\$ 160,229	\$ 160,229	\$ -	100.0%	
Revenue										
Transfer from General Fund	4,315,896	4,315,896	3,956,238	(359,658)		4,562,462	4,182,257	(380,205)		
Transfer from CPP Fund	38,470	38,470	35,264	(3,206)		34,216	31,366	(2,850)		
Insurance and FEMA Proceeds	50,000	50,000	87,545	37,545		100,000	94,241	(5,759)		
Miscellaneous Local Revenue	4,000	4,000	7,655	3,655		5,000	143	(4,857)		
Total Revenue	4,408,366	4,408,366	4,086,702	(321,664)	92.7%	4,701,678	4,308,007	(393,671)	91.6%	
Total Resources	\$ 5,048,545	\$ 5,048,545	\$ 4,726,881	\$ (321,664)		\$ 4,861,907	\$ 4,468,236	\$ (393,671)		
Expenditures										
Salaries	\$ 208,564	\$ 208,564	\$ 183,841	\$ 24,723		\$ 248,774	\$ 230,029	\$ 18,745		
Employee Benefits	65,614	65,614	54,027	11,587		63,050	66,118	(3,068)		
Total Personnel	274,178	274,178	237,868	36,310	86.8%	311,824	296,147	15,677	95.0%	
Purchased Services	180,000	180,000	146,409	33,591		185,000	72,554	112,446		
Property & Liability Insurance	1,451,291	1,451,291	1,389,620	61,671		1,220,817	1,128,117	92,700		
Workers Comp Insurance	2,025,993	2,025,993	1,975,993	50,000		2,350,000	2,336,132	13,868		
Deductible Reserves	475,000	475,000	488,503	(13,503)		375,000	211,476	163,524		
Supplies	10,000	10,000	3,077	6,923		10,000	653	9,347		
Other Uses of Funds	3,000	3,000	6,000	(3,000)		3,000	440	2,560		
Total Non-Personnel	4,145,284	4,145,284	4,009,602	135,682	96.7%	4,143,817	3,749,372	394,445	90.5%	
Total Expenditures	4,419,462	4,419,462	4,247,470	171,992	96.1%	4,455,641	4,045,519	410,122	90.8%	
Emergency Reserve	131,084	131,084	-	131,084		131,000	-	131,000		
Contingency Reserve	497,999	497,999	-	497,999		275,266	-	275,266		
Total Expenditures and Reserves	\$ 5,048,545	\$ 5,048,545	\$ 4,247,470	\$ 801,075		\$ 4,861,907	\$ 4,045,519	\$ 816,388		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 479,411			\$ -	\$ 422,717			



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eleven Months Ended May 31, 2019

	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	\$ 3,660,653	\$ 3,660,653	\$ 3,660,653	\$ -	100.0%	\$ 3,370,524	\$ 3,370,524	\$ -	100.0%	
Revenue										
Local Sources	8,831,831	8,831,831	8,444,593	(387,238)		8,480,422	8,319,761	(160,661)		
Total Revenue	8,831,831	8,831,831	8,444,593	(387,238)	95.6%	8,480,422	8,319,761	(160,661)	98.1%	
Total Resources	<u>\$ 12,492,484</u>	<u>\$ 12,492,484</u>	<u>\$ 12,105,246</u>	<u>\$ (387,238)</u>		<u>\$ 11,850,946</u>	<u>\$ 11,690,285</u>	<u>\$ (160,661)</u>		
Expenditures										
Salaries	\$ 4,084,434	\$ 4,084,434	\$ 3,769,014	\$ 315,420		\$ 3,778,497	\$ 3,442,897	\$ 335,600		
Employee Benefits	1,706,848	1,706,848	1,421,786	285,062		1,546,278	1,272,693	273,585		
Total Personnel	5,791,282	5,791,282	5,190,800	600,482	89.6%	5,324,775	4,715,590	609,185	88.6%	
Purchased Services	1,217,864	1,217,864	911,997	305,867		1,240,125	891,468	348,657		
Supplies	265,838	265,838	201,425	64,413		221,361	163,093	58,268		
Property and Other Uses of Funds	97,256	97,256	54,772	42,484		72,135	44,177	27,958		
Total Non-Personnel	1,580,958	1,580,958	1,168,194	412,764	73.9%	1,533,621	1,098,738	434,883	71.6%	
Total Expenditures	7,372,240	7,372,240	6,358,994	1,013,246	86.3%	6,858,396	5,814,328	1,044,068	84.8%	
Emergency Reserve	221,167	221,167	-	221,167		205,752	-	205,752		
Transfers To (From)										
General Fund	1,069,228	1,069,228	980,126	89,102		1,034,274	948,084	86,190		
Capital Reserve Fund	1,400,000	1,400,000	1,283,333	116,667		1,000,000	916,667	83,333		
Total Transfers To (From)	2,469,228	2,469,228	2,263,459	205,769	91.7%	2,034,274	1,864,751	169,523	91.7%	
Total Expenditures, Transfers and Reserves	<u>\$ 10,062,635</u>	<u>\$ 10,062,635</u>	<u>\$ 8,622,453</u>	<u>\$ 1,440,182</u>		<u>\$ 9,098,422</u>	<u>\$ 7,679,079</u>	<u>\$ 1,419,343</u>		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 2,429,849</u>	<u>\$ 2,429,849</u>	<u>\$ 3,482,793</u>			<u>\$ 2,752,524</u>	<u>\$ 4,011,206</u>			



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Eleven Months Ended May 31, 2019

	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	\$ 3,660,653	\$ 3,660,653	\$ 3,660,653	\$ -	100.0%	\$ 3,370,524	\$ 3,370,524	\$ -	100.0%	
Revenue										
Facility Use	1,065,000	1,065,000	805,967	(259,033)		1,000,000	823,898	(176,102)		
Kindergarten Enrichment	3,360,210	3,360,210	3,388,280	28,070		3,383,985	3,471,204	87,219		
Lifelong Learning	1,400,000	1,400,000	1,367,798	(32,202)		1,400,000	1,296,371	(103,629)		
School Age Care	2,680,771	2,680,771	2,539,919	(140,852)		2,576,207	2,599,310	23,103		
Student Resource Guide	5,000	5,000	7,073	2,073		8,000	9,565	1,565		
Preschool Care	215,550	215,550	216,265	715		112,230	119,413	7,183		
Infant/Toddler Childcare	105,300	105,300	119,291	13,991		-	-	-		
Total Revenue	8,831,831	8,831,831	8,444,594	(387,237)	95.6%	8,480,422	8,319,761	(160,661)	98.1%	
Total Resources	<u>\$ 12,492,484</u>	<u>\$ 12,492,484</u>	<u>\$ 12,105,247</u>	<u>\$ (387,237)</u>		<u>\$ 11,850,946</u>	<u>\$ 11,690,285</u>	<u>\$ (160,661)</u>		
Expenditures										
Facility Use	\$ 492,942	\$ 492,942	\$ 411,772	\$ 81,170		\$ 480,933	\$ 378,533	\$ 102,400		
Kindergarten Enrichment	2,669,186	2,669,186	2,419,104	250,082		2,737,959	2,401,453	336,506		
Lifelong Learning	1,405,000	1,405,000	1,128,925	276,075		1,368,571	1,087,615	280,956		
School Age Care	2,202,100	2,202,100	1,882,425	319,675		2,124,730	1,839,760	284,970		
Student Resource Guide	15,567	15,567	13,327	2,240		15,096	12,656	2,440		
Preschool Care	230,919	230,919	205,795	25,124		131,107	94,311	36,796		
Infant/Toddler Childcare	356,526	356,526	297,647	58,879		-	-	-		
Total Expenditures	7,372,240	7,372,240	6,358,995	1,013,245	86.3%	6,858,396	5,814,328	1,044,068	84.8%	
Emergency Reserve	221,167	221,167	-	221,167		205,752	-	205,752		
Transfers To (From)										
General Fund	1,069,228	1,069,228	980,126	89,102		1,034,274	948,084	86,190		
Capital Reserve Fund	1,400,000	1,400,000	1,283,333	116,667		1,000,000	916,667	83,333		
Total Transfers (From)	2,469,228	2,469,228	2,263,459	205,769	91.7%	2,034,274	1,864,751	169,523	91.7%	
Total Expenditures, Transfers and Reserves	<u>\$ 10,062,635</u>	<u>\$ 10,062,635</u>	<u>\$ 8,622,454</u>	<u>\$ 1,440,181</u>		<u>\$ 9,098,422</u>	<u>\$ 7,679,079</u>	<u>\$ 1,419,343</u>		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 2,429,849</u>	<u>\$ 2,429,849</u>	<u>\$ 3,482,793</u>			<u>\$ 2,752,524</u>	<u>\$ 4,011,206</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.



Food Services Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eleven Months Ended May 31, 2019

	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	\$ 271,237	\$ 271,237	\$ 271,237	\$ -	100.0%	\$ 198,072	\$ 198,072	\$ -	100.0%	
Revenue										
Regular School Lunch	3,494,248	3,494,248	3,284,040	(210,208)		3,295,072	3,375,929	80,857		
State Reimbursement	102,558	102,558	100,379	(2,179)		94,011	93,656	(355)		
Federal Reimbursement	2,812,753	2,812,753	2,672,526	(140,227)		3,028,110	2,831,949	(196,161)		
Federal Commodities	488,310	488,310	524,125	35,815		476,572	471,225	(5,347)		
Breakfast Revenue	142,656	142,656	162,108	19,452		111,645	124,903	13,258		
A La Carte	309,410	309,410	308,043	(1,367)		360,753	297,710	(63,043)		
Miscellaneous Revenue	614,976	614,976	583,431	(31,545)		574,912	534,686	(40,226)		
Transfer from General Fund	1,126,688	1,126,688	1,032,797	(93,891)		857,616	786,148	(71,468)		
Total Revenue	9,091,599	9,091,599	8,667,449	(424,150)	95.3%	8,798,691	8,516,206	(282,485)	96.8%	
Total Resources	\$ 9,362,836	\$ 9,362,836	\$ 8,938,686	\$ (424,150)		\$ 8,996,763	\$ 8,714,278	\$ (282,485)		
Expenditures										
Salaries	\$ 3,954,155	\$ 3,954,155	\$ 3,657,746	\$ 296,409		\$ 3,781,909	\$ 3,425,395	\$ 356,514		
Employee Benefits	1,657,130	1,657,130	1,550,717	106,413		1,517,264	1,393,141	124,123		
Total Personnel	5,611,285	5,611,285	5,208,463	402,822	92.8%	5,299,173	4,818,536	480,637	90.9%	
Purchased Services	140,000	140,000	93,095	46,905		132,356	137,583	(5,227)		
Food	3,166,130	3,166,130	2,934,705	231,425		3,108,735	2,982,534	126,201		
Supplies	170,339	170,339	173,349	(3,010)		195,000	172,161	22,839		
Equipment	69,000	69,000	50,408	18,592		62,000	63,977	(1,977)		
Other Uses of Funds	32,000	32,000	26,246	5,754		31,000	40,370	(9,370)		
Total Non-Personnel	3,577,469	3,577,469	3,277,803	299,666		3,529,091	3,396,625	132,466		
Total Expenditures	9,188,754	9,188,754	8,486,266	702,488		8,828,264	8,215,161	613,103		
Emergency Reserve	134,082	134,082	-	134,082		128,499	-	128,499		
GAAP Reserve	40,000	40,000	-	40,000		40,000	-	40,000		
Total Expenditures and Reserves	\$ 9,362,836	\$ 9,362,836	\$ 8,486,266	\$ 876,570		\$ 8,996,763	\$ 8,215,161	\$ 781,602		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 452,420			\$ -	\$ 499,117			



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Eleven Months Ended May 31, 2019

	Current Year				Prior Years		
	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	FY18 YTD Actual	FY17 YTD Actual	
U.S. Department of Education							
Direct Programs							
Indian Education	84.060	\$ 19,112	\$ 18,836	276	98.6%	\$ 17,157	\$ 16,274
Passed Through State Department of Education							
Adult Education	84.002	117,278	114,879	2,399	98.0%	103,530	91,777
Title I	84.010	2,293,744	1,826,194	467,550	79.6%	2,001,514	2,120,887
Special Education	84.027	6,222,810	5,453,612	769,198	87.6%	4,854,821	5,175,573
Special Education Preschool	84.173	116,909	112,605	4,304	96.3%	133,131	106,190
Student Support and Academic Enrichment	84.424	97,779	20,889	76,890	21.4%	9,648	-
21st Century Community Learning Centers	84.287	284,827	272,693	12,134	95.7%	206,611	410,393
ESCAPE	84.330	-	-	-	-	-	4,704
English Language Acquisition	84.365	247,037	185,461	61,576	75.1%	223,290	199,580
Improving Teacher Quality	84.367	521,800	506,126	15,674	97.0%	475,920	646,242
Passed Through State Community College System							
Career and Technical Education	84.048	126,404	113,626	12,778	89.9%	61,132	136,634
U.S. Department of Transportation							
Passed Through State Department of Transportation							
Highway Planning and Construction	20.205	-	-	-	-	-	16,681
U.S Department of Agriculture							
Passed Through State Department of Education							
Local Food Promotion and Farm to School	10.172	-	44,143	(44,143)	-	45,170	10,849
USDA NSLP Equipment Assistance	10.579	-	-	-	-	-	36,894
Fresh Fruit and Vegetable Program	10.582	-	-	-	-	1,612	41,957
Sub total Federal Awards		10,047,700	8,669,064	1,378,636	86.3%	8,133,536	9,014,635
State Awards		3,733,347	2,486,075	1,247,272	66.6%	2,239,423	1,915,367
Local Awards		456,357	453,313	3,044	99.3%	452,287	479,808
Unidentified Awards		5,262,596	-	5,262,596	0.0%	-	-
Total		\$ 19,500,000	\$ 11,608,452	\$ 7,891,548		\$ 10,825,246	\$ 11,409,810



Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eleven Months Ended May 31, 2019

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
Fund Balance									
Beginning Fund Balance	\$ 1,010,191	\$ 1,010,191	\$ 1,010,191	\$ -	100.0%	\$ 883,459	\$ 883,459	\$ -	100.0%
Revenue									
Transfer from General Fund	5,714,135	5,714,135	5,237,957	(476,178)		4,974,089	4,094,724	(879,365)	
Property Taxes	7,263,500	7,263,500	5,276,113	(1,987,387)		7,263,500	5,399,337	(1,864,163)	
Transportation Reimbursement	3,636,008	3,636,008	3,285,645	(350,363)		3,589,994	3,448,202	(141,792)	
Other Local Revenue	190,000	190,000	215,648	25,648		225,000	182,435	(42,565)	
Total Revenue	16,803,643	16,803,643	14,015,363	(2,788,280)	83.4%	16,052,583	13,124,698	(2,927,885)	81.8%
Total Resources	<u>\$ 17,813,834</u>	<u>\$ 17,813,834</u>	<u>\$ 15,025,554</u>	<u>\$ (2,788,280)</u>		<u>\$ 16,936,042</u>	<u>\$ 14,008,157</u>	<u>\$ (2,927,885)</u>	
Expenditures									
Salaries	\$ 10,919,859	\$ 10,919,859	\$ 9,007,907	\$ 1,911,952		\$ 10,422,334	\$ 8,718,260	\$ 1,704,074	
Employee Benefits	4,744,821	4,744,821	4,031,101	713,720		4,588,741	3,897,094	691,647	
Total Personnel	15,664,680	15,664,680	13,039,008	2,625,672	83.2%	15,011,075	12,615,354	2,395,721	84.0%
Purchased Services	398,700	398,700	393,575	5,125		389,400	347,740	41,660	
Supplies	1,695,624	1,695,624	1,781,609	(85,985)		1,583,436	1,559,464	23,972	
Property and Other Uses of Funds	(953,500)	(953,500)	(853,202)	(100,298)		(952,500)	(983,090)	30,590	
Total Non-Personnel	1,140,824	1,140,824	1,321,982	(181,158)	115.9%	1,020,336	924,114	96,222	90.6%
Total Expenditures	16,805,504	16,805,504	14,360,990	2,444,514	85.5%	16,031,411	13,539,468	2,491,943	84.5%
Emergency Reserve	504,165	504,165	-	504,165		480,942	-	480,942	
Contingency Reserve	504,165	504,165	-	504,165		423,689	-	423,689	
Total Expenditures and Reserves	<u>\$ 17,813,834</u>	<u>\$ 17,813,834</u>	<u>\$ 14,360,990</u>	<u>\$ 3,452,844</u>		<u>\$ 16,936,042</u>	<u>\$ 13,539,468</u>	<u>\$ 2,972,885</u>	
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 664,564</u>			<u>\$ -</u>	<u>\$ 468,689</u>		



Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Eleven Months Ended May 31, 2019

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
Fund Balance									
Beginning Fund Balance	\$ 1,010,191	\$ 1,010,191	\$ 1,010,191	\$ -	100.0%	\$ 883,459	\$ 883,459	\$ -	100.0%
Revenue									
Transfer from General Fund	5,714,135	5,714,135	5,237,957	(476,178)		4,974,089	4,094,724	78,078	
Property Taxes	7,263,500	7,263,500	5,276,113	(1,987,387)		7,263,500	5,399,337	(1,864,163)	
Transportation Reimbursement	3,636,008	3,636,008	3,285,645	(350,363)		3,589,994	3,448,202	(141,792)	
Other Local Revenue	190,000	190,000	215,648	25,648		225,000	182,435	(42,565)	
Total Revenue	16,803,643	16,803,643	14,015,363	(2,788,280)	83.4%	16,052,583	13,124,698	(1,970,442)	81.8%
Total Resources	<u>\$ 17,813,834</u>	<u>\$ 17,813,834</u>	<u>\$ 15,025,554</u>	<u>\$ (2,788,280)</u>		<u>\$ 16,936,042</u>	<u>\$ 14,008,157</u>	<u>\$ (1,970,442)</u>	
Expenditures									
Maintenance & Operations	\$ 45,400	\$ 45,400	\$ 77,732	\$ (32,332)		\$ 29,400	\$ 29,007	\$ 393	
Environmental Services	214,827	214,827	107,865	106,962		197,608	130,811	66,797	
Transportation Services	1,804,424	1,804,424	1,945,994	(141,570)		1,699,936	1,615,182	84,754	
Administration of Transportation Services	2,140,569	2,140,569	2,032,923	107,646		2,050,914	1,869,082	181,832	
Vehicle Operations Services	10,875,177	10,875,177	8,703,802	2,171,375		10,358,143	8,553,893	1,804,250	
Monitoring Services	1,725,107	1,725,107	1,492,674	232,433		1,695,410	1,341,493	353,917	
Total Expenditures	16,805,504	16,805,504	14,360,990	2,444,514	85.5%	16,031,411	13,539,468	2,491,943	84.5%
Emergency Reserve	504,165	504,165	-	504,165		480,942	-	480,942	
Contingency Reserve	504,165	504,165	-	504,165		423,689	-	423,689	
Total Expenditures and Reserves	<u>\$ 17,813,834</u>	<u>\$ 17,813,834</u>	<u>\$ 14,360,990</u>	<u>\$ 3,452,844</u>		<u>\$ 16,936,042</u>	<u>\$ 13,539,468</u>	<u>\$ 2,972,885</u>	
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 664,564</u>			<u>\$ -</u>	<u>\$ 468,689</u>		



Operations and Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eleven Months Ended May 31, 2019

	Current Year					Prior Year			
	Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
Fund Balance									
Beginning Fund Balance	\$ 4,624,117	\$ 4,624,117	\$ 4,624,117	\$ -	100.0%	\$ 1,679,595	\$ 1,679,595	\$ -	0.0%
Revenue									
Property Taxes - Election	24,399,672	24,399,672	17,776,792	(6,622,880)		17,772,738	13,237,354	(4,535,384)	
Total Revenue	24,399,672	24,399,672	17,776,792	(6,622,880)	72.9%	17,772,738	13,237,354	(4,535,384)	74.5%
Total Resources	<u>\$ 29,023,789</u>	<u>\$ 29,023,789</u>	<u>\$ 22,400,909</u>	<u>\$ (6,622,880)</u>		<u>\$ 19,452,333</u>	<u>\$ 14,916,949</u>	<u>\$ 4,535,384</u>	
Expenditures									
Purchased Services	4,000,000	4,000,000	-	4,000,000		3,961,803	-	3,961,803	
Charter school allocations:									
Summit Middle School	296,492	296,492	271,784	24,708		212,532	194,821	17,711	
Horizons K-8	272,420	272,420	249,718	22,702		196,154	179,808	16,346	
Boulder Prep	81,567	81,567	74,770	6,797		51,594	47,295	4,299	
Justice High	73,632	73,632	67,496	6,136		42,225	38,706	3,519	
Peak to Peak	1,165,671	1,165,671	1,068,532	97,139		838,429	768,560	69,869	
Other Uses	14,037,017	14,037,017	12,867,265	1,169,752		13,616,414	12,481,712	1,134,702	
Total Expenditures	19,926,799	19,926,799	14,599,565	5,327,234	73.3%	18,919,151	13,710,902	5,208,249	72.5%
Emergency Reserve	731,990	731,990	-	731,990		533,182	-	533,182	
Total Expenditures and Emergency Reserve	<u>\$ 20,658,789</u>	<u>\$ 20,658,789</u>	<u>\$ 14,599,565</u>	<u>\$ 6,059,224</u>		<u>\$ 19,452,333</u>	<u>\$ 13,710,902</u>	<u>\$ 5,741,431</u>	
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ 8,365,000</u>	<u>\$ 8,365,000</u>	<u>\$ 7,801,344</u>			<u>\$ -</u>	<u>\$ 1,206,047</u>		



Bond Redemption Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eleven Months Ended May 31, 2019

	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	\$ 44,961,935	\$ 44,961,935	\$ 44,961,935	\$ -	100.0%	\$ 48,173,528	\$ 48,173,528	\$ -	100.0%	
Revenue										
Property Taxes	53,310,308	53,310,308	39,094,326	(14,215,982)		53,752,337	39,790,856	(13,961,481)		
Delinquent Taxes	45,000	45,000	31,627	(13,373)		20,000	40,112	20,112		
Interest Income	575,000	575,000	690,883	115,883		325,000	398,194	73,194		
Total Revenue	53,930,308	53,930,308	39,816,836	(14,113,472)	73.8%	54,097,337	40,229,162	(13,868,175)	74.4%	
Total Resources	<u>\$ 98,892,243</u>	<u>\$ 98,892,243</u>	<u>84,778,771</u>	<u>(14,113,472)</u>		<u>\$ 102,270,865</u>	<u>\$ 88,402,690</u>	<u>\$ (13,868,175)</u>		
Expenditures										
Principal Retirements	\$ 18,395,000	\$ 18,395,000	\$ 18,395,000	\$ -		\$ 22,265,000	\$ 22,265,000	\$ -		
Interest on Debt	31,400,100	31,400,100	16,335,050	15,065,050		35,130,212	18,795,162	16,335,050		
Other purchased services	4,500	4,500	-	4,500		10,000	1,550	8,450		
Debt issuance costs	918,495	918,495	918,495	-		-	-	-		
Total Expenditures	<u>\$ 50,718,095</u>	<u>\$ 50,718,095</u>	<u>\$ 35,648,545</u>	<u>\$ 15,069,550</u>	70.3%	<u>\$ 57,405,212</u>	<u>\$ 41,061,712</u>	<u>\$ 16,343,500</u>	71.5%	
Other Financing Sources (Uses)										
Proceeds from Debt Issuance	162,745,000	162,745,000	162,745,000	-		-	-	-		
Bond Premium	13,551,434	13,551,434	13,551,434	-		-	-	-		
Payment to Escrow Agent	(175,377,940)	(175,377,940)	(175,377,940)	-		-	-	-		
Total Other Financing Sources (Uses)	<u>\$ 918,494</u>	<u>\$ 918,494</u>	<u>\$ 918,494</u>	<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		
Excess (Deficiency) of Resources Over Expenditures	<u>\$ 49,092,642</u>	<u>\$ 49,092,642</u>	<u>\$ 50,048,720</u>			<u>\$ 44,865,653</u>	<u>\$ 47,340,978</u>			



2014 Building Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eleven Months Ended May 31, 2019

	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	\$ 149,279,877	\$ 149,279,877	\$ 149,279,877	\$ -	100.0%	\$ 279,402,989	\$ 279,402,989	\$ -	100.0%
Revenue									
Bond Proceeds 2019 Issuance	136,520,000	136,520,000	136,520,000	-		-	-	-	
Bond Premium 2019 Issuance	-	-	20,867,275	20,867,275		-	-	-	
Investment Earnings, net	2,750,000	2,750,000	3,233,839	483,839		2,250,000	3,045,724	795,724	
Proceeds from the Sale of Land	743,795	743,795	743,795	-		-	-	-	
School Contributions	80,000	80,000	144,601	64,601		80,000	80,000	-	
Other	2,060,000	2,060,000	2,176,604	116,604		464,000	202,332	(261,668)	
Total Revenue	142,153,795	142,153,795	163,686,114	21,532,319	115.1%	2,794,000	3,328,056	534,056	119.1%
Total Resources	<u>\$ 291,433,672</u>	<u>\$ 291,433,672</u>	<u>\$ 312,965,991</u>	<u>\$ 21,532,319</u>		<u>\$ 282,196,989</u>	<u>\$ 282,731,045</u>	<u>\$ 534,056</u>	
Expenditures									
Project Expenditures	\$ 138,806,613	\$ 138,806,613	\$ 82,203,104	\$ 56,603,509		\$ 158,383,128	\$ 90,587,319	\$ 67,795,809	
Bond Issuance Costs	516,663	516,663	979,785	(463,122)		-	-	-	
Total Expenditures	<u>\$ 139,323,276</u>	<u>\$ 139,323,276</u>	<u>\$ 83,182,889</u>	<u>\$ 56,140,387</u>	59.7%	<u>\$ 158,383,128</u>	<u>\$ 90,587,319</u>	<u>\$ 67,795,809</u>	57.2%
Excess (Deficiency) of Resources Over Expenditures	<u>\$ 152,110,396</u>	<u>\$ 152,110,396</u>	<u>\$ 229,783,102</u>			<u>\$ 123,813,861</u>	<u>\$ 192,143,726</u>		



Capital Reserve Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Eleven Months Ended May 31, 2019

	Current Year					Prior Year				
	Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Fund Balance										
Beginning Fund Balance	\$ 2,849,151	\$ 2,849,151	\$ 2,849,151	\$ -	100.0%	\$ 1,121,460	\$ 1,121,460	\$ -	100.0%	
Revenue										
Rental Income	81,836	81,836	81,836	-		79,452	79,552	100		
Proceeds from the Sale of Land	433,705	433,705	433,705	-		-	-	-		
Miscellaneous Revenue	99,140	99,140	109,081	9,941		122,000	218,762	96,762		
Transfer from General Fund	3,754,885	3,754,885	3,441,979	(312,906)		2,990,979	2,741,731	(249,248)		
Transfer from Community Schools	1,400,000	1,400,000	1,283,333	(116,667)		1,000,000	916,667	(83,333)		
Transfer from Preschool Fund	16,568	16,568	15,187	(1,381)		12,123	11,113	(1,010)		
Total Revenue	5,786,134	5,786,134	5,365,121	(421,013)	92.7%	4,204,554	3,967,825	(236,729)	94.4%	
Total Resources	<u>\$ 8,635,285</u>	<u>\$ 8,635,285</u>	<u>\$ 8,214,272</u>	<u>\$ (421,013)</u>		<u>\$ 5,326,014</u>	<u>\$ 5,089,285</u>	<u>\$ (236,729)</u>		
Expenditures										
Building Maintenance	\$ 1,916,265	\$ 1,945,579	\$ 1,035,567	\$ 910,012		\$ 1,839,320	\$ 701,093	\$ 1,138,227		
Operating Departments	1,573,678	1,687,669	1,026,266	661,403		1,330,175	641,056	689,119		
Capital Outlay - Buses	-	-	-	-		293,307	293,307	-		
School Projects	2,175,423	2,032,118	293,309	1,738,809		1,264,679	234,742	1,029,937		
Debt Service - Principal, Buses	413,258	413,258	255,841	157,417		419,533	264,293	155,240		
Debt Service - Interest, Buses	30,148	30,148	21,133	9,015		23,873	12,681	11,192		
Total Expenditures	6,108,772	6,108,772	2,632,116	3,476,656	43.1%	5,170,887	2,147,172	3,023,715	41.5%	
Reserves										
Emergency Reserve	183,263	183,263	-	183,263		155,127	-	155,127		
Identified Future Projects Reserve	2,343,250	2,343,250	-	2,343,250		-	-	-		
Total Reserves	2,526,513	2,526,513	-	2,526,513		155,127	-	155,127		
Total Expenditures and Reserves	<u>\$ 8,635,285</u>	<u>\$ 8,635,285</u>	<u>\$ 2,632,116</u>	<u>\$ 6,003,169</u>		<u>\$ 5,326,014</u>	<u>\$ 2,147,172</u>	<u>\$ 3,178,842</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,582,156</u>			<u>\$ -</u>	<u>\$ 2,942,113</u>			



Health Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eleven Months Ended May 31, 2019

	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	\$ 6,010,279	\$ 6,010,279	\$ 6,010,279	\$ -	100.0%	\$ 6,600,080	\$ 6,600,080	\$ -	100.0%	
Revenue										
Contributions										
Employer	24,360,000	24,360,000	22,347,271	(2,012,729)		23,200,000	20,950,263	(2,249,737)		
Employee	6,247,500	6,247,500	6,063,796	(183,704)		5,950,000	5,511,849	(438,151)		
Employee Assistance Program	57,000	57,000	51,712	(5,288)		55,000	54,032	(968)		
Eco Pass Program	100,000	100,000	106,600	6,600		110,000	98,360	(11,640)		
Miscellaneous	290,000	290,000	899,289	609,289		160,000	718,728	558,728		
Interest Income	100,000	100,000	119,885	19,885		60,000	79,508	19,508		
Total Revenue	31,154,500	31,154,500	29,588,553	(1,565,947)	95.0%	29,535,000	27,412,740	(2,122,260)	92.8%	
Total Resources	\$ 37,164,779	\$ 37,164,779	\$ 35,598,832	\$ (1,565,947)		\$ 36,135,080	\$ 34,012,820	\$ (2,122,260)		
Expenses										
Salaries	\$ 284,715	\$ 284,715	\$ 282,551	\$ 2,164		\$ 165,698	\$ 157,636	\$ 8,062		
Employee Benefits	85,277	85,277	83,649	1,628		50,518	46,230	4,288		
Total Personnel	369,992	369,992	366,200	3,792	99.0%	216,216	203,866	12,350	94.3%	
Purchased Services	250,000	250,000	262,965	(12,965)		221,000	241,430	(20,430)		
Health Claims Paid - Cigna	20,926,405	20,926,405	20,707,082	219,323		18,962,400	17,690,842	1,271,558		
Premiums Paid - Kaiser	8,975,000	8,975,000	8,342,300	632,700		8,802,430	7,708,605	1,093,825		
Stop Loss Coverage	1,450,000	1,450,000	1,246,932	203,068		1,379,474	1,209,024	170,450		
Administrative Fees	980,000	980,000	728,851	251,149		945,000	875,322	69,678		
ACA Reinsurance Fee and Misc. Other	55,000	55,000	4,545	50,455		60,000	20,966	39,034		
Wellness Program	150,000	150,000	45,746	104,254		293,000	212,282	80,718		
Employee Assistance Program	56,000	56,000	59,825	(3,825)		55,000	55,112	(112)		
Eco Pass Program	180,000	180,000	151,539	28,461		335,000	285,614	49,386		
Total Non-Personnel	33,022,405	33,022,405	31,549,785	1,472,620	95.5%	31,053,304	28,299,197	2,754,107	91.1%	
Total Expenses	33,392,397	33,392,397	31,915,985	1,476,412	95.6%	31,269,520	28,503,063	2,766,457	91.2%	
Reserves	3,772,382	3,772,382	-	3,772,382		4,865,560	-	4,865,560		
Total Expenses and Reserves	\$ 37,164,779	\$ 37,164,779	\$ 31,915,985	\$ 5,248,794		\$ 36,135,080	\$ 28,503,063	\$ 7,632,017		
Excess (Deficiency) of Resources Over Expenses and Reserves	\$ -	\$ -	\$ 3,682,847			\$ -	\$ 5,509,757			



Dental Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eleven Months Ended May 31, 2019

	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	\$ 603,143	\$ 603,143	\$ 603,143	\$ -	100.0%	\$ 652,120	\$ 652,120	\$ -	100.0%
Revenue									
Contributions									
Employer	1,723,956	1,723,956	1,564,072	(159,884)		1,584,119	1,462,061	(122,058)	
Employee	760,386	760,386	717,602	(42,784)		765,881	677,290	(88,591)	
Interest Income	13,000	13,000	15,464	2,464		7,000	9,310	2,310	
Total Revenue	2,497,342	2,497,342	2,297,138	(200,204)	92.0%	2,357,000	2,148,661	(208,339)	91.2%
Total Resources	<u>\$ 3,100,485</u>	<u>\$ 3,100,485</u>	<u>\$ 2,900,281</u>	<u>\$ (200,204)</u>		<u>\$ 3,009,120</u>	<u>\$ 2,800,781</u>	<u>\$ (208,339)</u>	
Expenses									
Salaries	\$ 44,350	\$ 44,350	\$ 40,084	\$ 4,266		\$ 39,459	\$ 36,282	\$ 3,177	
Employee Benefits	14,062	14,062	11,723	2,339		12,021	10,765	1,256	
Total Personnel	58,412	58,412	51,807	6,605	88.7%	51,480	47,047	4,433	91.4%
Purchased Services	18,000	18,000	9,791	8,209		18,000	6,727	11,273	
Claims Paid	2,392,513	2,392,513	2,085,310	307,203		2,350,000	2,021,398	328,602	
Administrative Fees	170,000	170,000	156,560	13,440		170,000	150,823	19,177	
Supplies	1,000	1,000	-	1,000		1,000	-	1,000	
Total Non-Personnel	2,581,513	2,581,513	2,251,661	329,852	87.2%	2,539,000	2,178,948	360,052	85.8%
Total Expenditures	2,639,925	2,639,925	2,303,468	336,457	87.3%	2,590,480	2,225,995	364,485	85.9%
Reserves	460,560	460,560	-	460,560		418,640	-	418,640	
Total Expenses and Reserves	<u>\$ 3,100,485</u>	<u>\$ 3,100,485</u>	<u>\$ 2,303,468</u>	<u>\$ 797,017</u>		<u>\$ 3,009,120</u>	<u>\$ 2,225,995</u>	<u>\$ 783,125</u>	
Excess (Deficiency) of Resources Over Expenses and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 596,813</u>			<u>\$ -</u>	<u>\$ 574,786</u>		



SCHEDULE OF INVESTMENTS
For The Eleven Months Ended May 31, 2019

INSTITUTION	TYPE OF INVESTMENT	PRINCIPAL AMOUNT	INTEREST RATE	Ratings	
				Moody	S & P
POOLED INVESTMENTS					
COLOTRUST	Local Government Trust	\$ 42,633,837	2.53%	Aaa	AAA
USBank	Money Market Fund	9,110,259	2.12%	Aaa	AAA
		51,744,096			
BOND REDEMPTION FUND ESCROW					
COLOTRUST	Local Government Trust	\$ 50,053,929	2.53%	Aaa	AAA
HEALTH INSURANCE					
COLOTRUST	Local Government Trust	\$ 4,479,285	2.53%	Aaa	AAA
DENTAL INSURANCE					
COLOTRUST	Local Government Trust	\$ 701,592	2.53%	Aaa	AAA
TRUST AND AGENCY FUND INVESTMENTS					
COLOTRUST	Local Government Trust	\$ 52,150	2.53%	Aaa	AAA
COLOTRUST	Local Government Trust	82,105	2.53%	Aaa	AAA
COLOTRUST	Local Government Trust	139,159	2.53%	Aaa	AAA
COLOTRUST	Local Government Trust	1,190,184	2.53%	Aaa	AAA
		1,463,598			
2014 BOND PROCEEDS					
COLOTRUST	Local Government Trust	\$ 222,574,475	2.53%	Aaa	AAA
TOTAL INVESTMENTS		\$ 331,016,975			



FUND BALANCE COMPARISONS
For The Eleven Months Ended May 31, 2019

	<u>ESTIMATED YEAR END FUND BALANCE *</u>	<u>BUDGETED YEAR END FUND BALANCE *</u>	<u>VARIANCE</u>	<u>YEAR END FUND BALANCE AS A % OF THE ANNUAL BUDGET</u>
GENERAL FUND	\$ 10,283,594	\$ 3,110,529	\$ 7,173,065	3.41%
TECHNOLOGY FUND	\$ 1,503,457	\$ 1,163,809	\$ 339,648	59.96%
ATHLETICS FUND	\$ 100,000	\$ -	\$ 100,000	2.72%
PRESCHOOL FUND	\$ -	\$ -	\$ -	0.00%
RISK MANAGEMENT FUND	\$ -	\$ -	\$ -	0.00%
COMMUNITY SCHOOL FUND	\$ 2,509,107	\$ 2,429,849	\$ 79,258	34.03%
FOOD SERVICES FUND	\$ -	\$ -	\$ -	0.00%
GOVERNMENTAL DESIGNATED-PURPOSE GRANTS FUND	\$ -	\$ -	\$ -	0.00%
TRANSPORTATION FUND	\$ -	\$ -	\$ -	0.00%
OPERATIONS AND TECHNOLOGY FUND	\$ 12,365,000	\$ 8,365,000	\$ 4,000,000	62.05%
BOND REDEMPTION FUND	\$ 49,092,642	\$ 49,092,642	\$ -	96.80%
2014 BUILDING FUND	\$ 192,634,934	\$ 152,110,396	\$ 40,524,538	138.26%
CAPITAL RESERVE FUND	\$ 2,059,334	\$ -	\$ 2,059,334	33.71%
HEALTH INSURANCE FUND	\$ -	\$ -	\$ -	0.00%
DENTAL INSURANCE FUND	\$ -	\$ -	\$ -	0.00%

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