



**BOULDER VALLEY**  
**SCHOOL DISTRICT**

# **FINANCIAL STATEMENTS**

**For The Eight Months Ended February 29, 2020**

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



**FINANCIAL STATEMENTS**  
**For The Eight Months Ended February 29, 2020**

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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 Eight Months Ended February 29, 2020**

	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	\$ 43,442,449	\$ 43,442,449	\$ 43,442,449	\$ -	100.0%	\$ 40,189,736	\$ 40,189,736	\$ -	100.0%	
<b>Revenue</b>										
<u>Local Sources</u>										
Current Property Taxes	181,685,489	181,685,489	8,960,307	(172,725,182)		165,445,291	7,886,065	(157,559,226)		
Budget Election Taxes	73,012,630	73,012,630	3,671,739	(69,340,891)		70,179,496	3,349,561	(66,829,935)		
Tax Credits and Abatements	2,754,588	2,754,588	126,341	(2,628,247)		1,754,268	90,536	(1,663,732)		
Delinquent Property Taxes	200,000	200,000	126,325	(73,675)		200,000	96,514	(103,486)		
Specific Ownership Taxes - Non-equalized	7,210,835	7,210,835	4,583,741	(2,627,094)		7,333,776	4,412,686	(2,921,090)		
Specific Ownership Taxes - Equalized	11,001,477	11,001,477	6,417,528	(4,583,949)		10,699,521	6,241,387	(4,458,134)		
Tuition	808,090	808,090	305,366	(502,724)		724,000	296,527	(427,473)		
Interest on Investments	450,000	450,000	641,560	191,560		350,000	447,314	97,314		
Miscellaneous Revenue	486,688	486,688	420,213	(66,475)		968,294	438,731	(529,563)		
Services Provided to Charters	4,118,142	4,118,142	2,744,834	(1,373,308)		4,018,259	2,678,839	(1,339,420)		
Grants Indirect Cost Reimbursement	381,282	381,282	270,372	(110,910)		350,000	240,109	(109,891)		
Total Local Sources	282,109,221	282,109,221	28,268,326	(253,840,895)	10.0%	262,022,905	26,178,269	(235,844,636)	10.0%	
<u>State Sources</u>										
School Finance Act - State Share	60,657,848	60,657,848	43,353,555	(17,304,293)		63,365,683	41,776,431	(21,589,252)		
Career and Technical Education Reimbursement	1,173,709	1,173,709	593,841	(579,868)		1,277,218	638,609	(638,609)		
Special Education Reimbursement	7,227,660	7,227,660	7,227,660	-		6,115,107	5,503,596	(611,511)		
ELPA Reimbursement	1,167,047	1,167,047	1,167,047	-		1,148,629	1,148,629	-		
Talented and Gifted Reimbursement	294,674	294,674	294,674	-		293,761	176,257	(117,504)		
READ Act	335,583	335,583	335,583	-		444,108	444,108	-		
CDE Audit Adjustments and Assessments	(25,000)	(25,000)	-	25,000		(25,000)	-	25,000		
Other State Revenue	108,408	108,408	597,455	489,047		102,159	108,408	6,249		
Total State Sources	70,939,929	70,939,929	53,569,815	(17,370,114)	75.5%	72,721,665	49,796,038	(22,925,627)	68.5%	
<u>Federal Sources</u>										
Medicaid Reimbursements	1,700,000	1,700,000	977,478	(722,522)		1,500,000	970,806	(529,194)		
Total Federal Sources	1,700,000	1,700,000	977,478	(722,522)	57.5%	1,500,000	970,806	(529,194)	64.7%	
Total Revenues	354,749,150	354,749,150	82,815,619	(271,933,531)	23.3%	336,244,570	76,945,113	(259,299,457)	22.9%	
<b>Total Resources</b>	<u>\$ 398,191,599</u>	<u>\$ 398,191,599</u>	<u>\$ 126,258,068</u>	<u>\$ (271,933,531)</u>		<u>\$ 376,434,306</u>	<u>\$ 117,134,849</u>	<u>\$ (259,299,457)</u>		



**General Operating Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Eight Months Ended February 29, 2020**

	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	\$ 228,877,087	\$ 229,107,740	\$ 151,602,953	\$ 77,504,787		\$ 216,452,653	\$ 142,816,988	\$ 73,635,665	
Employee Benefits	70,245,724	70,478,340	45,748,344	24,729,996		66,834,852	42,587,973	24,246,879	
Total Personnel	299,122,811	299,586,080	197,351,297	102,234,783	65.9%	283,287,505	185,404,961	97,882,544	65.4%
Purchased Services	15,439,789	15,496,158	8,634,843	6,861,315		16,002,456	7,903,805	8,098,651	
Supplies	19,303,830	18,552,515	8,145,531	10,406,984		15,906,028	7,893,954	8,012,074	
Property and Equipment	273,351	450,415	463,328	(12,913)		328,583	165,872	162,711	
Other Uses of Funds	(16,383,534)	(16,328,921)	(10,682,648)	(5,646,273)		(14,089,442)	(9,328,033)	(4,761,409)	
Total Non-Personnel	18,633,436	18,170,167	6,561,054	11,609,113	36.1%	18,147,625	6,635,598	11,512,027	36.6%
Total Expenditures	317,756,247	317,756,247	203,912,351	113,843,896	64.2%	301,435,130	192,040,559	109,394,571	63.7%
<b>Reserves</b>									
Contingency Reserve	\$ 12,710,250	\$ 12,710,250	\$ -	\$ 12,710,250		\$ 12,057,405	\$ -	\$ 12,057,405	
Tabor Reserve	9,532,687	9,532,687	-	9,532,687		9,043,054	-	9,043,054	
Other GAAP Reserves	251,369	251,369	-	251,369		760,156	-	760,156	
Multi Year Contract Reserve	135,000	135,000	-	135,000		175,000	-	175,000	
Weather Conditions	500,000	500,000	-	500,000		500,000	-	500,000	
Warehouse Reserve	425,000	425,000	-	425,000		425,000	-	425,000	
Total Reserves	23,554,306	23,554,306	-	23,554,306		22,960,615	-	22,960,615	



**General Operating Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Eight Months Ended February 29, 2020**

	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 To (From)</b>										
Risk Management	\$ 4,615,896	\$ 4,615,896	\$ 3,077,264	\$ 1,538,632		\$ 4,315,896	\$ 2,877,264	\$ 1,438,632		
Capital Reserve Fund	5,821,327	5,821,327	3,880,885	1,940,442		3,754,885	2,503,257	1,251,628		
Charter Fund	25,913,939	25,913,939	17,275,959	8,637,980		24,608,459	16,405,640	8,202,819		
Preschool Fund	6,582,989	6,582,989	4,388,660	2,194,329		6,662,990	4,441,993	2,220,997		
Food Services Fund	1,471,262	1,471,262	980,841	490,421		1,126,688	751,125	375,563		
Technology Fund	1,579,097	1,579,097	1,052,731	526,366		1,744,473	1,162,982	581,491		
Transportation Fund	6,481,303	6,481,303	4,320,869	2,160,434		5,714,135	3,809,423	1,904,712		
Athletics Fund	1,928,255	1,928,255	1,285,503	642,752		2,070,254	1,380,169	690,085		
Community Schools	(150,000)	(150,000)	(100,000)	(50,000)		(1,069,228)	(712,819)	(356,409)		
Total Transfers To (From)	54,244,068	54,244,068	36,162,712	18,081,356	66.7%	48,928,552	32,619,034	16,309,518	66.7%	
<b>Total Expenditures, Transfers and Reserves</b>	<u>\$ 395,554,621</u>	<u>\$ 395,554,621</u>	<u>\$ 240,075,063</u>	<u>\$ 155,479,558</u>		<u>\$ 373,324,297</u>	<u>\$ 224,659,593</u>	<u>\$ 148,664,704</u>		
<b>Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves</b>	<u>\$ 2,636,978</u>	<u>\$ 2,636,978</u>	<u>\$ (113,816,995)</u>			<u>\$ 3,110,009</u>	<u>\$ (107,524,744)</u>			



**General Operating Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Function**  
**For The Eight Months Ended February 29, 2020**

	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	\$ 43,442,449	\$ 43,442,449	\$ 43,442,449	\$ -	100.0%	\$ 40,189,736	\$ 40,189,736	\$ -	100.0%	
Revenue										
Local Sources	282,109,221	282,109,221	28,268,326	(253,840,895)		262,022,905	26,178,269	(235,844,636)		
State Sources	70,939,929	70,939,929	53,569,815	(17,370,114)		72,721,665	49,796,038	(22,925,627)		
Federal Sources	1,700,000	1,700,000	977,478	(722,522)		1,500,000	970,806	(529,194)		
Total Revenue	354,749,150	354,749,150	82,815,619	(271,933,531)	23.3%	336,244,570	76,945,113	(259,299,457)	22.9%	
Total Resources	\$ 398,191,599	\$ 398,191,599	\$ 126,258,068	\$ (271,933,531)		\$ 376,434,306	\$ 117,134,849	\$ (259,299,457)		
Expenditures										
Regular Education	\$ 171,346,633	\$ 168,737,599	\$ 109,254,904	\$ 59,482,695		\$ 157,320,039	\$ 102,523,648	\$ 54,796,391		
Special Education Programs	41,394,684	42,089,701	27,738,946	14,350,755		39,858,752	25,687,635	14,171,117		
Career and Technical Education	2,561,136	2,613,406	1,606,639	1,006,767		2,587,256	1,567,166	1,020,090		
Cocurricular Education and Athletics	1,183,733	1,136,328	489,968	646,360		1,122,654	463,873	658,781		
English Language Development	7,872,372	8,112,630	5,330,171	2,782,459		7,535,431	5,215,472	2,319,959		
Talented and Gifted Education	1,479,767	1,516,774	989,672	527,102		1,826,364	1,043,125	783,239		
Student Support Services	17,026,660	17,792,482	11,372,962	6,419,520		16,418,673	9,934,345	6,484,328		
Instructional Staff Services	15,718,605	15,808,395	9,166,790	6,641,605		14,083,892	8,459,329	5,624,563		
General Administration	4,750,317	4,704,297	2,676,908	2,027,389		4,607,932	2,429,847	2,178,085		
School Administration	24,299,734	25,037,625	16,614,384	8,423,241		24,332,050	15,568,003	8,764,047		
Business Services	4,721,532	4,721,532	2,921,669	1,799,863		4,464,732	2,893,654	1,571,078		
Operations and Maintenance	14,692,967	14,779,102	8,977,600	5,801,502		18,130,938	10,709,758	7,421,180		
Central Support Services	10,708,107	10,706,376	6,771,738	3,934,638		9,146,417	5,544,704	3,601,713		
Total Expenditures	317,756,247	317,756,247	203,912,351	113,843,896	64.2%	301,435,130	192,040,559	109,394,571	63.7%	
Reserves	23,554,306	23,554,306	-	23,554,306		22,960,615	-	22,960,615		



# BOULDER VALLEY SCHOOL DISTRICT

**General Operating Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Function**  
**For The Eight Months Ended February 29, 2020**

	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	\$ 54,394,068	\$ 54,394,068	\$ 36,262,712	\$ 18,131,356		\$ 49,997,780	\$ 33,331,853	\$ 16,665,927		
Transfers From	(150,000)	(150,000)	(100,000)	(50,000)		(1,069,228)	(712,819)	(356,409)		
Total Transfers	54,244,068	54,244,068	36,162,712	18,081,356	66.7%	48,928,552	32,619,034	16,309,518	66.7%	
<b>Total Expenditures, Transfers and Reserves</b>	<b>\$ 395,554,621</b>	<b>\$ 395,554,621</b>	<b>\$ 240,075,063</b>	<b>\$ 155,479,558</b>	<b>60.7%</b>	<b>\$ 373,324,297</b>	<b>\$ 224,659,593</b>	<b>\$ 148,664,703</b>	<b>60.2%</b>	
<b>Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves</b>	<b>\$ 2,636,978</b>	<b>\$ 2,636,978</b>	<b>\$ (113,816,995)</b>			<b>\$ 3,110,009</b>	<b>\$ (107,524,744)</b>			



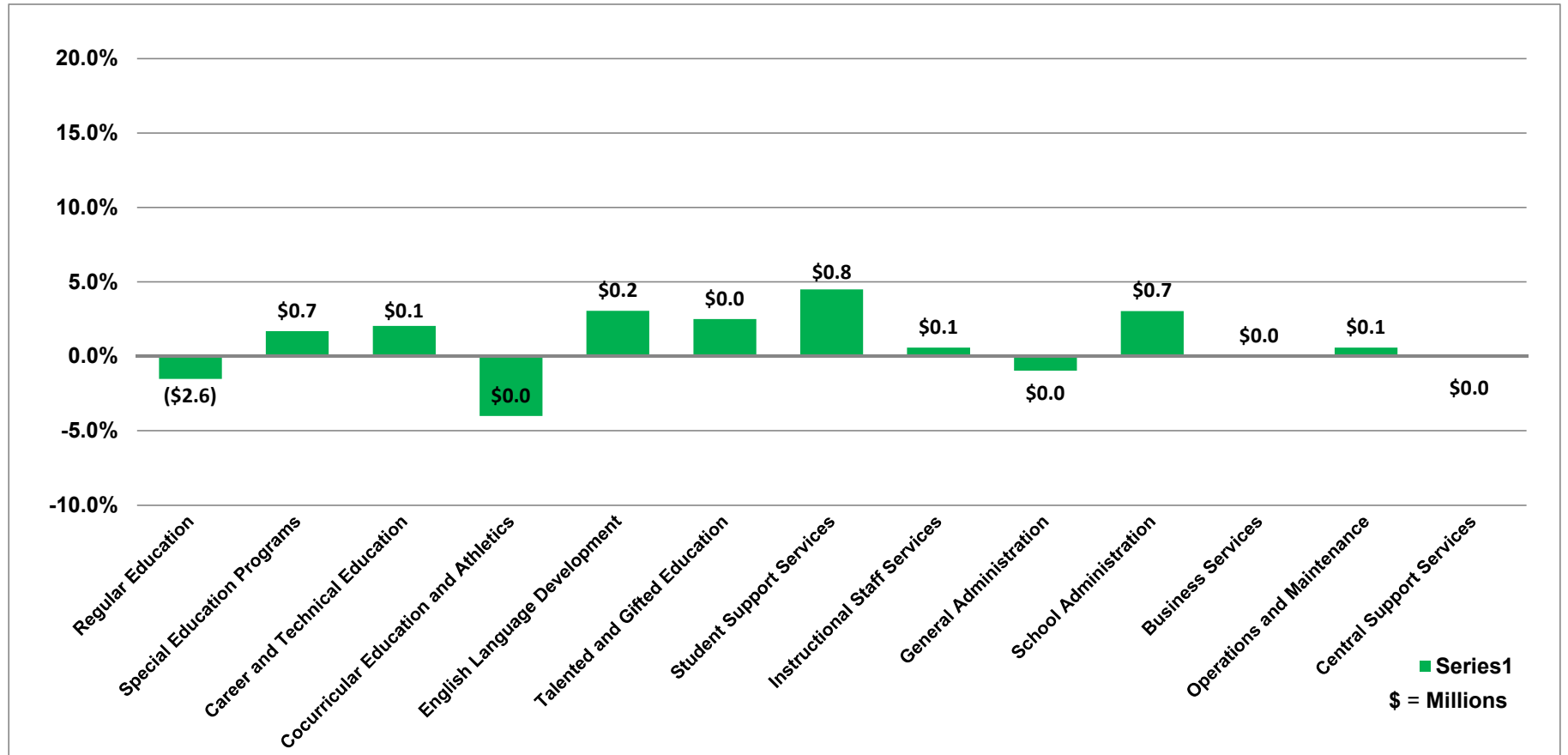
**General Operating Fund**  
**Schedule of Expenditures by Function by Object**  
**For The Eight Months Ended February 29, 2020**

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	\$ 157,486,356	\$ 104,388,004	\$ 53,098,352	66.3%	\$ 148,415,310	\$ 98,607,544	\$ 49,807,766	66.4%
Non-Personnel	11,251,244	4,866,901	6,384,343	43.3%	9,038,078	3,916,104	5,121,974	43.3%
<u>Special Education Programs (12)</u>								
Personnel	40,476,749	26,696,406	13,780,343	66.0%	37,937,995	24,805,007	13,132,988	65.4%
Non-Personnel	1,612,952	1,042,540	570,412	64.6%	1,921,016	882,627	1,038,389	45.9%
<u>Career and Technical Education (13)</u>								
Personnel	2,284,143	1,442,768	841,375	63.2%	2,225,326	1,409,844	815,482	63.4%
Non-Personnel	329,263	163,871	165,392	49.8%	381,106	157,322	223,784	41.3%
<u>Cocurricular Education and Athletics (14)</u>								
Personnel	1,122,782	487,870	634,912	43.5%	1,044,434	462,820	581,614	44.3%
Non-Personnel	13,546	2,098	11,448	15.5%	15,727	1,053	14,674	6.7%
<u>English Language Development (16)</u>								
Personnel	7,953,366	5,308,150	2,645,216	66.7%	7,480,576	5,174,569	2,306,007	69.2%
Non-Personnel	159,264	22,021	137,243	13.8%	88,068	40,904	47,164	46.4%
<u>Talented and Gifted Education (17)</u>								
Personnel	1,276,550	869,829	406,721	68.1%	1,292,740	832,028	460,712	64.4%
Non-Personnel	240,224	119,843	120,381	49.9%	407,602	211,097	196,505	51.8%
<u>Student Support Services (21)</u>								
Personnel	16,008,084	10,922,355	5,085,729	68.2%	14,311,544	9,425,148	4,886,396	65.9%
Non-Personnel	1,784,398	450,607	1,333,791	25.3%	2,201,736	509,197	1,692,539	23.1%
<u>Instructional Staff Services (22)</u>								
Personnel	13,354,107	8,306,724	5,047,383	62.2%	12,198,552	7,804,918	4,393,634	64.0%
Non-Personnel	2,454,288	860,066	1,594,222	35.0%	1,797,896	654,411	1,143,485	36.4%
<u>General Administration (23)</u>								
Personnel	2,909,183	1,963,319	945,864	67.5%	3,121,573	1,974,053	1,147,520	63.2%
Non-Personnel	1,795,114	713,589	1,081,525	39.8%	1,573,736	455,794	1,117,942	29.0%
<u>School Administration (24)</u>								
Personnel	24,765,403	16,455,354	8,310,049	66.4%	23,956,461	15,438,612	8,517,849	64.4%
Non-Personnel	272,222	159,030	113,192	58.4%	332,036	129,391	202,645	39.0%
<u>Business Services (25)</u>								
Personnel	3,977,817	2,556,803	1,421,014	64.3%	3,983,670	2,500,204	1,483,466	62.8%
Non-Personnel	743,715	364,866	378,849	49.1%	481,062	393,449	87,613	81.8%
<u>Operations and Maintenance (26)</u>								
Personnel	19,116,999	12,383,483	6,733,516	64.8%	18,638,193	11,640,190	6,998,003	62.5%
Non-Personnel	8,746,074	5,316,764	3,429,310	60.8%	8,568,985	5,133,991	3,434,994	59.9%
Cost Allocated to Operation and Technology Fund	(13,083,971)	(8,722,647)	(4,361,324)	66.7%	(9,096,443)	(6,064,424)	(3,032,019)	66.7%
<u>Central Support Services (28)</u>								
Personnel	8,887,891	5,570,035	3,317,856	62.7%	8,628,511	5,330,000	3,298,511	61.8%
Non-Personnel	5,271,233	3,503,535	1,767,698	66.5%	5,429,917	3,508,293	1,921,624	64.6%
Cost Allocated to Operation and Technology Fund	(3,452,749)	(2,301,833)	(1,150,916)	66.7%	(4,940,277)	(3,293,587)	(1,646,690)	66.7%
<b>Total Expenditures</b>	<b>\$ 317,756,247</b>	<b>\$ 203,912,351</b>	<b>\$ 113,843,896</b>	<b>64.2%</b>	<b>\$ 301,435,130</b>	<b>\$ 192,040,559</b>	<b>\$ 109,394,571</b>	<b>63.7%</b>



# BOULDER VALLEY SCHOOL DISTRICT

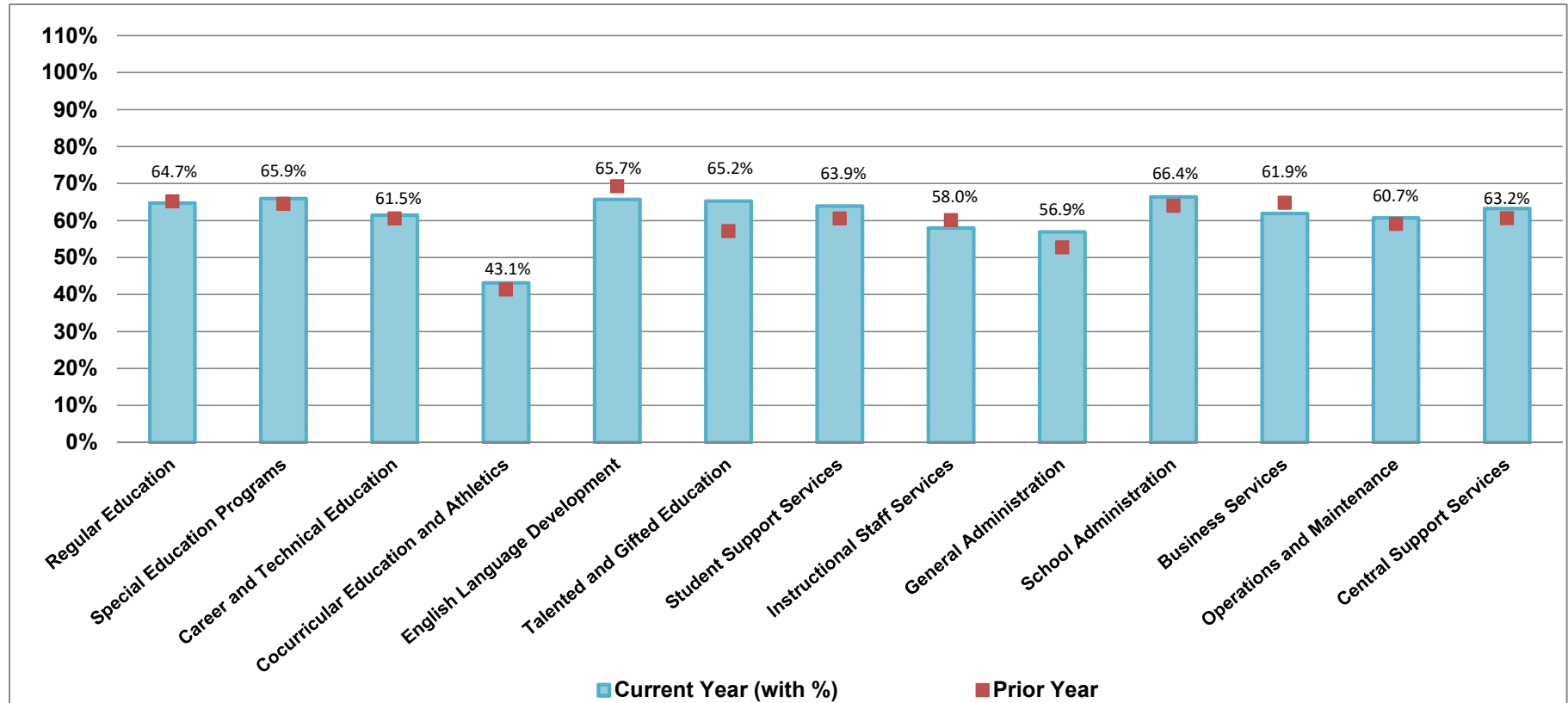
## General Operating Fund Percentage Change from Adopted to Adjusted Budget For The Eight Months Ended February 29, 2020





# BOULDER VALLEY SCHOOL DISTRICT

## General Operating Fund Percentage of YTD Expenditures to Adjusted Budget For The Eight Months Ended February 29, 2020

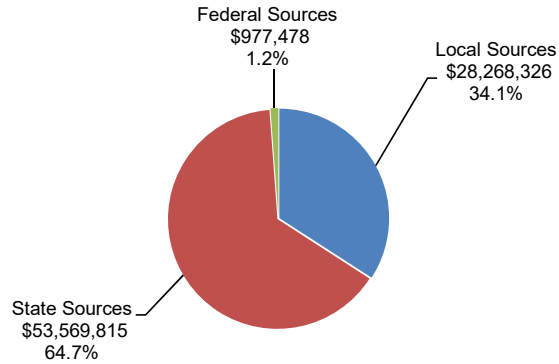


SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Regular Education	\$ 168.7	(\$59.5)
Special Education Programs	42.1	(\$14.4)
Career and Technical Education	2.6	(\$1.0)
Cocurricular Education and Athletics	1.1	(\$0.6)
English Language Development	8.1	(\$2.8)
Talented and Gifted Education	1.5	(\$0.5)
Student Support Services	17.8	(\$6.4)

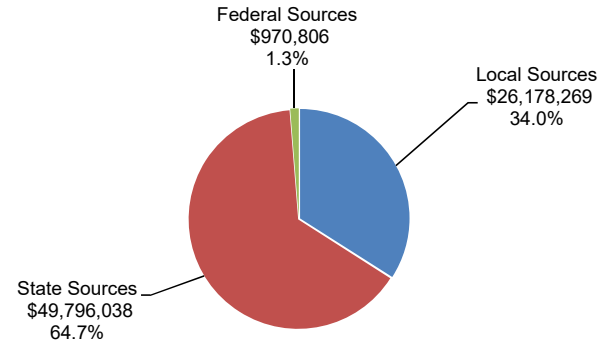
SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Instructional Staff Services	\$ 15.8	(\$6.6)
General Administration	4.7	(\$2.0)
School Administration	25.0	(\$8.4)
Business Services	4.7	(\$1.8)
Operations and Maintenance	14.8	(\$5.8)
Central Support Services	10.7	(\$3.9)

**General Operating Fund**  
Comparative of Current Year to Date Revenue and Expenditures to Prior Year  
For The Eight Months Ended February 29, 2020

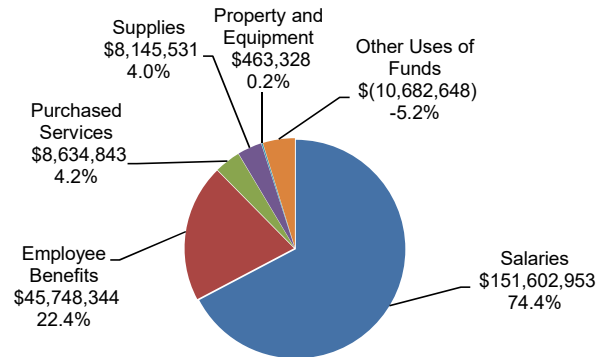
**Current Year-to-Date Revenue**



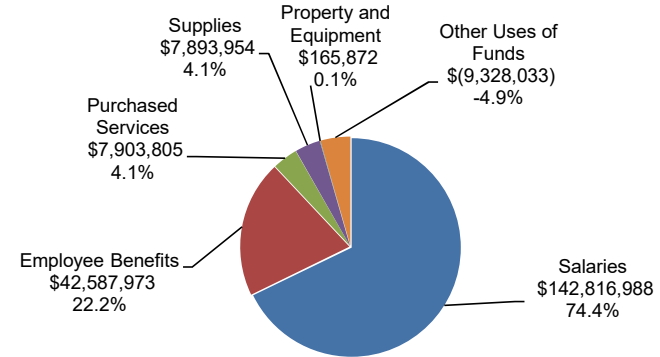
**Prior Year-to-Date Revenue**



**Current Year-to-Date Expenditures**



**Prior Year-to-Date Expenditures**





**Technology Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Eight Months Ended February 29, 2020**

	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	\$ 2,307,552	\$ 2,307,552	\$ 2,307,552	\$ -	100.0%	\$ 2,197,175	\$ 2,197,175	\$ -	100.0%	
Revenue										
Transfer from General Fund	1,579,097	1,579,097	1,052,731	(526,366)		1,744,473	1,162,982	(581,491)		
Student Fees	309,153	309,153	238,488	(70,665)		168,680	152,881	(15,799)		
Miscellaneous Local Revenue	211,024	211,024	160,422	(50,602)		269,081	215,544	(53,537)		
Total Revenue	2,099,274	2,099,274	1,451,641	(647,633)	69.1%	2,182,234	1,531,407	(650,827)	70.2%	
Total Resources	\$ 4,406,826	\$ 4,406,826	\$ 3,759,193	\$ (647,633)		\$ 4,379,409	\$ 3,728,582	\$ (650,827)		
Expenditures										
Salaries	-	-	-	-		\$ 24,670	\$ 25,378	\$ (708)		
Employee Benefits	-	-	-	-		5,330	5,035	295		
Total Personnel	-	-	-	-	0.0%	30,000	30,413	(413)	101.4%	
Purchased Services	583,980	583,980	215,374	368,606		637,312	361,207	276,105		
Supplies	6,778	6,778	-	6,778		170,000	120,468	49,532		
Property and Equipment	2,109,516	2,109,516	1,165,801	943,715		1,670,062	943,246	726,816		
Total Non-Personnel	2,700,274	2,700,274	1,381,175	1,319,099	51.1%	2,477,374	1,424,921	1,052,453	57.5%	
Total Expenditures	2,700,274	2,700,274	1,381,175	1,319,099	51.1%	2,507,374	1,455,334	1,052,040	58.0%	
Emergency Reserve	81,008	81,008	-	81,008		75,221	-	75,221		
GAAP Reserves	691,000	691,000	-	691,000		633,000	-	633,000		
Total Expenditures and Reserves	\$ 3,472,282	\$ 3,472,282	\$ 1,381,175	\$ 2,091,107		\$ 3,215,595	\$ 1,455,334	\$ 1,760,261		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 934,544	\$ 934,544	\$ 2,378,018			\$ 1,163,814	\$ 2,273,248			

**Technology Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Program**  
**For The Eight Months Ended February 29, 2020**

	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	\$ 2,307,552	\$ 2,307,552	\$ 2,307,552	\$ -	100.0%	\$ 2,197,175	\$ 2,197,175	\$ -	100.0%
<b>Revenue</b>									
Transfer from General Fund	1,579,097	1,579,097	1,052,731	(526,366)		1,744,473	1,162,982	(581,491)	
Student Fees	309,153	309,153	238,488	(70,665)		168,680	152,881	(15,799)	
Miscellaneous Local Revenue	211,024	211,024	160,422	(50,602)		269,081	215,544	(53,537)	
Total Revenue	2,099,274	2,099,274	1,451,641	(647,633)	69.1%	2,182,234	1,531,407	(650,827)	70.2%
<b>Total Resources</b>	<u>\$ 4,406,826</u>	<u>\$ 4,406,826</u>	<u>\$ 3,759,193</u>	<u>\$ (647,633)</u>		<u>4,379,409</u>	<u>3,728,582</u>	<u>(650,827)</u>	
<b>Expenditures</b>									
Employee Devices/Professional Dev.	315,000	315,000	169,210	145,790		285,000	214,953	70,047	
Equity	201,778	201,778	165,705	36,073		151,192	103,800	47,392	
Maintenance	803,980	803,980	285,767	518,213		597,312	340,317	256,995	
Classroom Software	-	-	-	-		165,000	119,245	45,755	
Student Devices/Labs/Innovation	1,379,516	1,379,516	760,493	619,023		1,308,870	677,019	631,851	
Total Expenditure	2,700,274	2,700,274	1,381,175	1,319,099	51.1%	2,507,374	1,455,334	1,052,040	58.0%
<b>Emergency Reserve</b>	81,008	81,008	-	81,008		75,221	-	75,221	
<b>GAAP Reserves</b>	691,000	691,000	-	691,000		633,000	-	633,000	
<b>Total Expenditures and Reserves</b>	<u>\$ 3,472,282</u>	<u>\$ 3,472,282</u>	<u>\$ 1,381,175</u>	<u>\$ 2,091,107</u>		<u>\$ 3,215,595</u>	<u>\$ 1,455,334</u>	<u>\$ 1,760,261</u>	
<b>Excess (Deficiency) of Resources Over Expenditures and Reserves</b>	<u>\$ 934,544</u>	<u>\$ 934,544</u>	<u>\$ 2,378,018</u>			<u>\$ 1,163,814</u>	<u>\$ 2,273,248</u>		

**Athletics Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Eight Months Ended February 29, 2020**

	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	\$ 274,411	\$ 274,411	\$ 274,411	\$ -	100.0%	\$ 485,249	\$ 485,249	\$ -	100.0%	
<b>Revenue</b>										
Transfer from General Fund	1,928,255	1,928,255	1,285,503	(642,752)		2,070,254	1,380,169	(690,085)		
Game Admissions	158,250	158,250	134,587	(23,663)		158,250	120,129	(38,121)		
Activity Tickets	72,460	72,460	39,585	(32,875)		72,460	55,795	(16,665)		
Participation Fees	996,504	996,504	904,062	(92,442)		996,504	911,984	(84,520)		
Total Revenue	3,155,469	3,155,469	2,363,737	(791,732)	74.9%	3,297,468	2,468,077	(829,391)	74.8%	
<b>Total Resources</b>	<u>\$ 3,429,880</u>	<u>\$ 3,429,880</u>	<u>\$ 2,638,148</u>	<u>\$ (791,732)</u>		<u>\$ 3,782,717</u>	<u>\$ 2,953,326</u>	<u>\$ (829,391)</u>		
<b>Expenditures</b>										
Salaries	\$ 1,519,989	\$ 1,519,989	\$ 992,019	\$ 527,970		\$ 1,578,731	\$ 1,077,277	\$ 501,454		
Employee Benefits	336,411	336,411	214,581	121,830		395,812	233,087	162,725		
Total Personnel	1,856,400	1,856,400	1,206,600	649,800	65.0%	1,974,543	1,310,364	664,179	66.4%	
Purchased Services	647,352	605,398	449,168	156,230		609,032	462,048	146,984		
Supplies	244,260	245,857	225,905	19,952		340,173	129,469	210,704		
Property and Equipment	157,722	156,125	66,214	89,911		263,958	108,959	154,999		
Other Uses of Funds	424,246	466,200	268,130	198,070		484,835	267,992	216,843		
Total Non-Personnel	1,473,580	1,473,580	1,009,417	464,163	68.5%	1,697,998	968,468	729,530	57.0%	
Total Expenditures	3,329,980	3,329,980	2,216,017	1,113,963	66.5%	3,672,541	2,278,832	1,393,709	62.1%	
<b>Emergency Reserve</b>	99,900	99,900	-	99,900		110,176	-	110,176		
<b>Total Expenditures and Emergency Reserve</b>	<u>\$ 3,429,880</u>	<u>\$ 3,429,880</u>	<u>\$ 2,216,017</u>	<u>\$ 1,213,863</u>		<u>\$ 3,782,717</u>	<u>\$ 2,278,832</u>	<u>\$ 1,503,885</u>		
<b>Excess (Deficiency) of Resources Over Expenditures and Reserves</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 422,131</u>			<u>\$ -</u>	<u>\$ 674,494</u>			

**Athletics Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Level**  
**For The Eight Months Ended February 29, 2020**

	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	\$ 274,411	\$ 274,411	\$ 274,411	\$ -	100.0%	\$ 485,249	\$ 485,249	\$ -	100.0%	
<b>Revenue</b>										
Transfer from General Fund	1,928,255	1,928,255	1,285,503	(642,752)		2,070,254	1,380,169	(690,085)		
Game Admissions	158,250	158,250	134,587	(23,663)		158,250	120,129	(38,121)		
Activity Tickets	72,460	72,460	39,585	(32,875)		72,460	55,795	(16,665)		
Participation Fees	996,504	996,504	904,062	(92,442)		996,504	911,984	(84,520)		
Total Revenue	3,155,469	3,155,469	2,363,737	(791,732)	74.9%	3,297,468	2,468,077	(829,391)	74.8%	
<b>Total Resources</b>	<u>\$ 3,429,880</u>	<u>\$ 3,429,880</u>	<u>\$ 2,638,148</u>	<u>\$ (791,732)</u>		<u>\$ 3,782,717</u>	<u>\$ 2,953,326</u>	<u>\$ (829,391)</u>		
<b>Expenditures</b>										
Middle School	\$ 473,828	\$ 468,825	\$ 275,353	\$ 193,472		\$ 601,474	\$ 280,147	\$ 321,327		
K-8	148,971	149,971	101,036	48,935		131,582	111,541	20,041		
High School	2,558,467	2,588,755	1,809,207	779,548		2,776,127	1,766,065	1,010,062		
District Wide	148,714	122,429	30,421	92,008		163,358	121,079	42,279		
Total Expenditures	3,329,980	3,329,980	2,216,017	1,113,963	66.5%	3,672,541	2,278,832	1,393,709	62.1%	
<b>Emergency Reserve</b>	99,900	99,900	-	99,900		110,176	-	110,176		
<b>Total Expenditures and Emergency Reserve</b>	<u>\$ 3,429,880</u>	<u>\$ 3,429,880</u>	<u>\$ 2,216,017</u>	<u>\$ 1,213,863</u>		<u>\$ 3,782,717</u>	<u>\$ 2,278,832</u>	<u>\$ 1,503,885</u>		
<b>Excess (Deficiency) of Resources Over Expenditures and Reserves</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 422,131</u>			<u>\$ -</u>	<u>\$ 674,494</u>			





**Preschool Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Eight Months Ended February 29, 2020**

	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	\$ 803,233	\$ 803,233	\$ 803,233	\$ -	100.0%	\$ 525,333	\$ 525,333	\$ -	100.0%	
<b>Revenue</b>										
Transfer from General Fund	4,573,626	4,573,626	3,049,084	(1,524,542)		4,539,443	3,026,295	(1,513,148)		
Colorado Preschool Program Funding	2,009,363	2,009,363	1,339,575	(669,788)		2,123,547	1,415,698	(707,849)		
Tuition and Other	1,145,598	1,145,598	891,694	(253,904)		1,467,061	1,111,709	(355,352)		
Total Revenue	7,728,587	7,728,587	5,280,353	(2,448,234)	68.3%	8,130,051	5,553,702	(2,576,349)	68.3%	
<b>Total Resources</b>	<u>\$ 8,531,820</u>	<u>\$ 8,531,820</u>	<u>\$ 6,083,586</u>	<u>\$ (2,448,234)</u>		<u>\$ 8,655,384</u>	<u>\$ 6,079,035</u>	<u>\$ (2,576,349)</u>		
<b>Expenditures</b>										
Salaries	\$ 5,231,250	\$ 5,231,250	\$ 3,540,316	\$ 1,690,934		\$ 5,083,230	\$ 3,354,029	\$ 1,729,201		
Employee Benefits	1,896,815	1,896,815	1,221,074	675,741		1,812,744	1,120,055	692,689		
Total Personnel	7,128,065	7,128,065	4,761,390	2,366,675	66.8%	6,895,974	4,474,084	2,421,890	64.9%	
Purchased Services	521,671	521,671	254,105	267,566		466,200	254,837	211,363		
Supplies	436,147	436,147	171,994	264,153		572,313	133,990	438,323		
Property and Other Uses	42,700	42,700	18,079	24,621		415,363	261,001	154,362		
Total Non-Personnel	1,000,518	1,000,518	444,178	556,340	44.4%	1,453,876	649,828	804,048	44.7%	
Total Expenditures	8,128,583	8,128,583	5,205,568	2,923,015	64.0%	8,349,850	5,123,912	3,225,938	61.4%	
<b>Emergency Reserve</b>	354,762	354,762	-	354,762		250,496	-	250,496		
<b>Transfers To</b>										
Risk Management Fund	36,331	36,331	24,221	12,110		38,470	25,647	12,823		
Capital Reserve Fund	12,144	12,144	8,096	4,048		16,568	11,045	5,523		
Total Transfers To	48,475	48,475	32,317	16,158	66.7%	55,038	36,692	18,346	66.7%	
<b>Total Expenditures, Transfers to and Emergency Reserve</b>	<u>\$ 8,531,820</u>	<u>\$ 8,531,820</u>	<u>\$ 5,237,885</u>	<u>\$ 3,293,935</u>		<u>\$ 8,655,384</u>	<u>\$ 5,160,604</u>	<u>\$ 3,494,780</u>		
<b>Excess (Deficiency) of Resources Over Expenditures and Reserves</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 845,701</u>			<u>\$ -</u>	<u>\$ 918,431</u>			

**Preschool Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Program**  
**For The Eight Months Ended February 29, 2020**

	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	\$ 803,233	\$ 803,233	\$ 803,233	\$ -	100.0%	\$ 525,333	\$ 525,333	\$ -	100.0%	
Revenue										
Transfer from General Fund	4,573,626	4,573,626	3,049,084	(1,524,542)		4,539,443	3,026,295	(1,513,148)		
Colorado Preschool Program Funding	2,009,363	2,009,363	1,339,575	(669,788)		2,123,547	1,415,698	(707,849)		
Tuition and Other	1,145,598	1,145,598	891,694	(253,904)		1,467,061	1,111,709	(355,352)		
Total Revenue	7,728,587	7,728,587	5,280,353	(2,448,234)	68.3%	8,130,051	5,553,702	(2,576,349)	68.3%	
Total Resources	\$ 8,531,820	\$ 8,531,820	\$ 6,083,586	\$ (2,448,234)		\$ 8,655,384	\$ 6,079,035	\$ (2,576,349)		
Expenditures										
General Preschool	\$ 2,566,527	\$ 2,566,527	\$ 1,656,817	\$ 909,710		\$ 3,474,068	\$ 2,055,093	\$ 1,418,975		
Colorado Preschool Program	2,589,316	2,589,316	1,583,110	1,006,206		2,120,070	1,283,732	836,338		
Preschool Enrichment (Mapleton)	187,544	187,544	118,348	69,196		189,664	109,476	80,188		
Special Education	1,533,690	1,533,690	1,036,274	497,416		1,460,979	1,011,114	449,865		
Support Services	1,251,506	1,251,506	811,019	440,487		1,105,069	664,497	440,572		
Total Expenditures	8,128,583	8,128,583	5,205,568	2,923,015	64.0%	8,349,850	5,123,912	3,225,938	61.4%	
Emergency Reserve	230,797	230,797	-	230,797		250,496	-	250,496		
Transfers To										
Risk Management Fund	36,331	36,331	24,221	12,110		38,470	25,647	12,823		
Capital Reserve Fund	12,144	12,144	8,096	4,048		16,568	11,045	5,523		
Total Transfers To	48,475	48,475	32,317	16,158	66.7%	55,038	36,692	18,346	66.7%	
Total Expenditures, Transfers to and Emergency Reserve	\$ 8,407,855	\$ 8,407,855	\$ 5,237,885	\$ 3,169,970		\$ 8,655,384	\$ 5,160,604	\$ 3,494,780		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 123,965	\$ 123,965	\$ 845,701			\$ -	\$ 918,431			



**Risk Management Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Eight Months Ended February 29, 2020**

	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	\$ 715,031	\$ 715,031	\$ 715,031	\$ -	100.0%	\$ 640,179	\$ 640,179	\$ -	100.0%	
<b>Revenue</b>										
Transfer from General Fund	4,615,896	4,615,896	3,077,264	(1,538,632)		4,315,896	2,877,264	(1,438,632)		
Transfer from CPP Fund	36,331	36,331	24,221	(12,110)		38,470	25,647	(12,823)		
Insurance Proceeds	50,000	50,000	158,526	108,526		50,000	68,850	18,850		
Miscellaneous Local Revenue	5,530	5,530	742	(4,788)		4,000	7,441	3,441		
Total Revenue	4,707,757	4,707,757	3,260,753	(1,447,004)	69.3%	4,408,366	2,979,202	(1,429,164)	67.6%	
<b>Total Resources</b>	<u>\$ 5,422,788</u>	<u>\$ 5,422,788</u>	<u>\$ 3,975,784</u>	<u>\$ (1,447,004)</u>		<u>\$ 5,048,545</u>	<u>\$ 3,619,381</u>	<u>\$ (1,429,164)</u>		
<b>Expenditures</b>										
Salaries	\$ 213,035	\$ 213,035	\$ 151,469	\$ 61,566		\$ 208,564	\$ 132,585	\$ 75,979		
Employee Benefits	67,510	67,510	42,908	24,602		65,614	38,982	26,632		
Total Personnel	280,545	280,545	194,377	86,168	69.3%	274,178	171,567	102,611	62.6%	
Purchased Services	175,000	175,000	142,136	32,864		180,000	121,848	58,152		
Property Insurance	1,664,353	1,664,353	1,584,373	79,980		765,000	826,183	(61,183)		
General Liability Insurance	585,000	585,000	573,695	11,305		686,291	563,437	122,854		
Workers Comp Insurance	1,760,000	1,760,000	1,314,341	445,659		2,025,993	1,481,995	543,998		
Claims Paid	500,000	500,000	149,161	350,839		475,000	430,588	44,412		
Supplies	10,000	10,000	2,414	7,586		10,000	242	9,758		
Other Uses of Funds	3,000	3,000	614	2,386		3,000	50	2,950		
Total Non-Personnel	4,697,353	4,697,353	3,766,734	930,619	80.2%	4,145,284	3,424,343	720,941	82.6%	
Total Expenditures	4,977,898	4,977,898	3,961,111	1,016,787	79.6%	4,419,462	3,595,910	823,552	81.4%	
<b>Emergency Reserve</b>	148,000	148,000	-	148,000		131,084	-	131,084		
<b>Contingency Reserve</b>	296,890	296,890	-	296,890		497,999	-	497,999		
<b>Total Expenditures and Reserves</b>	<u>\$ 5,422,788</u>	<u>\$ 5,422,788</u>	<u>\$ 3,961,111</u>	<u>\$ 1,461,677</u>		<u>\$ 5,048,545</u>	<u>\$ 3,595,910</u>	<u>\$ 1,452,635</u>		
<b>Excess (Deficiency) of Resources Over Expenditures and Reserves</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,673</u>			<u>\$ -</u>	<u>\$ 23,471</u>			

**Community Schools Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Eight Months Ended February 29, 2020**

	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	\$ 3,008,827	\$ 3,008,827	\$ 3,008,827	\$ -	100.0%	\$ 3,660,653	\$ 3,660,653	\$ -	100.0%	
Revenue										
Local Sources	5,808,630	5,808,630	4,363,154	(1,445,476)	75.1%	8,831,831	6,504,040	(2,327,791)	73.6%	
Total Resources	\$ 8,817,457	\$ 8,817,457	\$ 7,371,981	\$ (1,445,476)		\$ 12,492,484	\$ 10,164,693	\$ (2,327,791)		
Expenditures										
Salaries	\$ 2,736,810	\$ 2,736,810	\$ 1,804,147	\$ 932,663		\$ 4,084,434	\$ 2,606,198	\$ 1,478,236		
Employee Benefits	1,143,423	1,143,423	666,904	476,519		1,706,848	981,676	725,172		
Total Personnel	3,880,233	3,880,233	2,471,051	1,409,182	63.7%	5,791,282	3,587,874	2,203,408	62.0%	
Purchased Services	1,213,669	1,213,669	657,107	556,562		1,217,864	616,179	601,685		
Supplies	202,260	202,260	134,432	67,828		265,838	151,200	114,638		
Property and Other Uses of Funds	88,536	88,536	49,454	39,082		97,256	46,938	50,318		
Total Non-Personnel	1,504,465	1,504,465	840,993	663,472	55.9%	1,580,958	814,317	766,641	51.5%	
Total Expenditures	5,384,698	5,384,698	3,312,044	2,072,654	61.5%	7,372,240	4,402,191	2,970,049	59.7%	
Emergency Reserve	161,541	161,541	-	161,541		221,167	-	221,167		
Transfers To (From)										
General Fund	150,000	150,000	100,000	50,000		1,069,228	712,819	356,409		
Capital Reserve Fund	85,000	85,000	56,667	28,333		1,400,000	933,333	466,667		
Total Transfers To (From)	235,000	235,000	156,667	78,333	66.7%	2,469,228	1,646,152	823,076	66.7%	
Total Expenditures, Transfers and Reserves	\$ 5,781,239	\$ 5,781,239	\$ 3,468,711	\$ 2,312,528		\$ 10,062,635	\$ 6,048,343	\$ 4,014,292		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 3,036,218	\$ 3,036,218	\$ 3,903,270			\$ 2,429,849	\$ 4,116,350			



**Community Schools Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Program**  
**For The Eight Months Ended February 29, 2020**

	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	\$ 3,008,827	\$ 3,008,827	\$ 3,008,827	\$ -	100.0%	\$ 3,660,653	\$ 3,660,653	\$ -	100.0%	
<b>Revenue</b>										
Facility Use	1,065,000	1,065,000	633,432	(431,568)		1,065,000	574,786	(490,214)		
Kindergarten Enrichment	-	-	-	-		3,360,210	2,631,144	(729,066)		
Lifelong Learning	1,347,000	1,347,000	1,032,094	(314,906)		1,400,000	1,064,608	(335,392)		
School Age Care	2,700,000	2,700,000	2,134,530	(565,470)		2,680,771	1,971,951	(708,820)		
Student Resource Guide	6,000	6,000	2,405	(3,595)		5,000	5,488	488		
Preschool Care	453,830	453,830	383,127	(70,703)		215,550	175,022	(40,528)		
Infant/Toddler Childcare	236,800	236,800	177,566	(59,234)		105,300	81,041	(24,259)		
Total Revenue	5,808,630	5,808,630	4,363,154	(1,445,476)	75.1%	8,831,831	6,504,040	(2,327,791)	73.6%	
<b>Total Resources</b>	<u>\$ 8,817,457</u>	<u>\$ 8,817,457</u>	<u>\$ 7,371,981</u>	<u>\$ (1,445,476)</u>		<u>\$ 12,492,484</u>	<u>\$ 10,164,693</u>	<u>\$ (2,327,791)</u>		
<b>Expenditures</b>										
Facility Use	\$ 711,702	\$ 598,336	\$ 394,391	\$ 203,945		\$ 492,942	\$ 299,138	\$ 193,804		
Kindergarten Enrichment	5,000	5,000	3,636	1,364		2,669,186	1,674,919	994,267		
Lifelong Learning	1,506,355	1,493,934	860,529	633,405		1,405,000	809,021	595,979		
School Age Care	2,241,086	2,272,879	1,423,411	849,468		2,202,100	1,279,133	922,967		
Student Resource Guide	19,362	19,362	11,971	7,391		15,567	9,780	5,787		
Preschool Care	496,679	496,867	329,148	167,719		230,919	140,027	90,892		
Infant/Toddler Childcare	404,514	404,701	249,139	155,562		356,526	190,173	166,353		
BVSD Online		93,619	39,819	53,800						
Total Expenditures	5,384,698	5,384,698	3,312,044	2,018,854	61.5%	7,372,240	4,402,191	2,970,049	59.7%	
<b>Emergency Reserve</b>	161,541	161,541	-	161,541		221,167	-	221,167		
<b>Transfers To (From)</b>										
General Fund	150,000	150,000	100,000	50,000		1,069,228	712,819	356,409		
Capital Reserve Fund	85,000	85,000	56,667	28,333		1,400,000	933,333	466,667		
Total Transfers (From)	235,000	235,000	156,667	78,333	66.7%	2,469,228	1,646,152	823,076	66.7%	
<b>Total Expenditures, Transfers and Reserves</b>	<u>\$ 5,781,239</u>	<u>\$ 5,781,239</u>	<u>\$ 3,468,711</u>	<u>\$ 2,258,728</u>		<u>\$ 10,062,635</u>	<u>\$ 6,048,343</u>	<u>\$ 4,014,292</u>		
<b>Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves</b>	<u>\$ 3,036,218</u>	<u>\$ 3,036,218</u>	<u>\$ 3,903,270</u>			<u>\$ 2,429,849</u>	<u>\$ 4,116,350</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.

**Student Activities Fund:** This fund accounts for student activities and school fundraising activities throughout the district. The fund is required as the result of GASB Statement No. 84, *Fiduciary Activities*, effective fiscal year 2019-20.

**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 Eight Months Ended February 29, 2020**

	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	\$ 177,638	\$ 177,638	\$ 177,638	\$ -	100.0%	\$ 271,237	\$ 271,237	\$ -	100.0%	
<b>Revenue</b>										
Regular School Lunch	3,385,026	3,385,026	2,387,270	(997,756)		3,494,248	2,321,427	(1,172,821)		
State Reimbursement	103,002	103,002	90,041	(12,961)		102,558	88,883	(13,675)		
Federal Reimbursement	2,675,535	2,675,535	1,871,469	(804,066)		2,812,753	1,884,987	(927,766)		
Federal Commodities	515,000	515,000	471,129	(43,871)		488,310	431,138	(57,172)		
Breakfast Revenue	166,521	166,521	119,841	(46,680)		142,656	108,762	(33,894)		
A La Carte	352,759	352,759	258,515	(94,244)		309,410	213,603	(95,807)		
Miscellaneous Revenue	881,147	881,147	606,876	(274,271)		614,976	422,009	(192,967)		
Transfer from General Fund	1,471,262	1,471,262	980,841	(490,421)		1,126,688	751,125	(375,563)		
Total Revenue	9,550,252	9,550,252	6,785,982	(2,764,270)	71.1%	9,091,599	6,221,934	(2,869,665)	68.4%	
<b>Total Resources</b>	<u>\$ 9,727,890</u>	<u>\$ 9,727,890</u>	<u>\$ 6,963,620</u>	<u>\$ (2,764,270)</u>		<u>\$ 9,362,836</u>	<u>\$ 6,493,171</u>	<u>\$ (2,869,665)</u>		
<b>Expenditures</b>										
Salaries	\$ 4,264,491	\$ 4,264,491	\$ 2,657,354	\$ 1,607,137		\$ 3,954,155	\$ 2,521,241	\$ 1,432,914		
Employee Benefits	1,819,557	1,819,557	1,124,789	694,768		1,657,130	1,058,881	598,249		
Total Personnel	6,084,048	6,084,048	3,782,143	2,301,905	62.2%	5,611,285	3,580,122	2,031,163	63.8%	
Purchased Services	95,000	95,000	79,306	15,694		140,000	86,192	53,808		
Food	3,092,816	3,092,816	2,201,629	891,187		3,166,130	2,071,566	1,094,564		
Supplies	186,000	186,000	143,640	42,360		170,339	122,598	47,741		
Equipment	50,000	50,000	54,854	(4,854)		69,000	53,232	15,768		
Other Uses of Funds	47,900	47,900	45,033	2,867		32,000	23,945	8,055		
Total Non-Personnel	3,471,716	3,471,716	2,524,462	947,254	72.7%	3,577,469	2,357,533	1,219,936	65.9%	
Total Expenditures	9,555,764	9,555,764	6,306,605	3,249,159		9,188,754	5,937,655	3,251,099		
<b>Emergency Reserve</b>	132,126	132,126	-	132,126		134,082	-	134,082		
<b>GAAP Reserve</b>	40,000	40,000	-	40,000		40,000	-	40,000		
<b>Total Expenditures and Reserves</b>	<u>\$ 9,727,890</u>	<u>\$ 9,727,890</u>	<u>\$ 6,306,605</u>	<u>\$ 3,421,285</u>		<u>\$ 9,362,836</u>	<u>\$ 5,937,655</u>	<u>\$ 3,425,181</u>		
<b>Excess (Deficiency) of Resources Over Expenditures and Reserves</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 657,015</u>			<u>\$ -</u>	<u>\$ 555,516</u>			



**Governmental Designated-Purpose Grants Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Program**  
**For The Eight Months Ended February 29, 2020**

		Current Year				Prior Years	
		Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	FY19 YTD Actual	FY18 YTD Actual
<b>U.S. Department of Education</b>							
<b>Direct Programs</b>							
Indian Education	84.060	\$ 19,657	\$ 10,897	8,760	55.4%	\$ 12,480	\$ 11,199
<b>Passed Through State Department of Education</b>							
Adult Education	84.002	117,278	74,095	43,183	63.2%	81,916	71,523
Title I	84.010	2,244,280	1,355,678	888,602	60.4%	1,249,799	1,330,172
Title 1 Grants to Local Education	84.010A	171,202	21,939	149,263	12.8%	-	-
Special Education	84.027	6,095,924	3,871,405	2,224,519	63.5%	3,658,464	3,408,091
Special Education Preschool	84.173	119,168	83,505	35,663	70.1%	80,469	95,209
Student Support and Academic Enrichment	84.424	192,753	33,932	158,821	17.6%	291	5,688
21st Century Community Learning Centers	84.287	238,524	134,246	104,278	56.3%	171,613	122,866
English Language Acquisition	84.365	251,076	85,648	165,428	34.1%	124,829	156,278
Improving Teacher Quality	84.367	480,127	333,372	146,755	69.4%	351,173	332,156
<b>Passed Through State Community College System</b>							
Career and Technical Education	84.048	139,701	81,701	58,000	58.5%	49,638	12,525
<b>U.S. Department of Transportation</b>							
<b>Passed Through State Department of Transportation</b>							
Highway Planning and Construction	20.205	-	-	-	-	-	-
<b>U.S Department of Agriculture</b>							
<b>Passed Through State Department of Education</b>							
Local Food Promotion and Farm to School	10.172	29,559	61,407	(31,848)	207.7%	34,306	33,763
Farm to School	10.575	99,982	7,311	92,671	7.3%	-	-
Fresh Fruit and Vegetable Program	10.582	89,400	33,395	56,005	37.4%	-	1,216
<b>Sub total Federal Awards</b>		<b>10,288,631</b>	<b>6,188,531</b>	<b>4,100,100</b>	<b>60.1%</b>	<b>5,814,978</b>	<b>5,580,686</b>





**Governmental Designated-Purpose Grants Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Program**  
**For The Eight Months Ended February 29, 2020**

	Current Year				Prior Years	
	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	FY19 YTD Actual	FY18 YTD Actual
<b>State Awards</b>						
Expelled and At Risk Student Services Boulder Prep	89,957	48,736	41,221	54.2%	1,240	137,037
Colorado Health Education	50,972	32,559	18,413	63.9%	11,664	17,295
School Counselor	163,632	100,387	63,245	61.3%	168,272	118,350
School Health Professional	832,000	540,176	291,824	64.9%	640,316	572,478
Turnaround - University of Virginia	63,000	36,200	26,800	57.5%	-	12,165
Universal Screening	42,156	36,009	6,147	85.4%	36,048	34,339
Bullying Prevention	75,000	51,970	23,030	69.3%	31,845	20,619
Career Success	211,969	109,992	101,977	51.9%	40,043	8,408
Expelled and At Risk Student Services Justice High	213,000	91,817	121,183	43.1%	48,799	-
AP Exam Fee Assistance	15,376	15,376	-	100.0%	-	-
School to Work Alliance	495,984	322,299	173,685	65.0%	299,058	313,364
Tony Gramscas Youth Services Program	80,026	51,120	28,906	63.9%	42,447	40,803
School and Public Safety	1,185,489	331,035	854,454	27.9%	-	-
Re-engagement and Other	-	-	-		145,112	135,423
<b>Sub total State Awards</b>	<b>3,518,561</b>	<b>1,767,676</b>	<b>1,750,885</b>	<b>50.2%</b>	<b>1,464,844</b>	<b>1,410,281</b>
<b>Local Awards</b>						
Hispanic Study Skills	53,300	39,640	13,660	74.4%		
Temple Buell Foundation	25,500	25,500	-	100.0%		
IMPACT on Education	16,400	9,768	6,632	59.6%		
Namaste Foundation	4,738	3,307	1,431	69.8%		
Colorado Health Foundation	20,500	2,100	18,400	10.2%		
Sanchez Foundation	140,448	70,683	69,765	50.3%		
Colorado Education Initiative	6,250	5,045	1,205	80.7%		
Kaiser Foundation	92,608	90,077	2,531	97.3%		
Health Equity	68,100	56,463	11,637	82.9%		
Boulder County Healthy Youth Alliance	81,414	41,237	40,177	50.7%		
Boulder County Sources of Strength	56,561	15,696	40,865	27.8%		
Great Outdoors Colorado	32,328	20,808	11,520	64.4%		
<b>Sub total Local Awards (*)</b>	<b>598,147</b>	<b>380,324</b>	<b>217,823</b>	<b>63.6%</b>	<b>322,115</b>	<b>330,056</b>
<b>Unidentified Awards</b>	<b>5,094,661</b>	<b>-</b>	<b>5,094,661</b>		<b>-</b>	<b>-</b>
<b>Total</b>	<b>\$ 19,500,000</b>	<b>\$ 8,336,531</b>	<b>\$ 11,163,469</b>		<b>\$ 7,601,937</b>	<b>\$ 7,321,023</b>

(\*) Local awards for the prior years are presented in the aggregate, given the inconsistency of individual awards year to year.



**Transportation Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Eight Months Ended February 29, 2020**

	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	\$ 1,058,330	\$ 1,058,330	\$ 1,058,330	\$ -	100.0%	\$ 1,010,191	\$ 1,010,191	\$ -	100.0%	
Revenue										
Transfer from General Fund	6,481,303	6,481,303	4,320,869	(2,160,434)		5,714,135	3,809,423	(1,904,712)		
Property Taxes	7,263,500	7,263,500	365,654	(6,897,846)		7,263,500	347,560	(6,915,940)		
Transportation Reimbursement	3,294,435	3,294,435	3,196,978	(97,457)		3,636,008	3,285,645	(350,363)		
Other Local Revenue	190,000	190,000	158,454	(31,546)		190,000	195,486	5,486		
Total Revenue	17,229,238	17,229,238	8,041,955	(9,187,283)	46.7%	16,803,643	7,638,114	(9,165,529)	45.5%	
Total Resources	\$ 18,287,568	\$ 18,287,568	\$ 9,100,285	\$ (9,187,283)		\$ 17,813,834	\$ 8,648,305	\$ (9,165,529)		
Expenditures										
Salaries	\$ 10,702,367	\$ 10,639,125	\$ 6,569,762	\$ 4,069,363		\$ 10,919,859	\$ 6,189,849	\$ 4,730,010		
Employee Benefits	4,815,083	4,768,325	2,896,903	1,871,422		4,744,821	2,745,250	1,999,571		
Total Personnel	15,517,450	15,407,450	9,466,665	5,940,785	61.4%	15,664,680	8,935,099	6,729,581	57.0%	
Purchased Services	562,255	672,255	280,036	392,219		398,700	253,341	145,359		
Supplies	1,719,445	1,719,445	1,334,851	384,594		1,695,624	1,305,100	390,524		
Property and Other Uses of Funds	(953,500)	(953,500)	(548,633)	(404,867)		(953,500)	(630,678)	(322,822)		
Total Non-Personnel	1,328,200	1,438,200	1,066,254	371,946	74.1%	1,140,824	927,763	213,061	81.3%	
Total Expenditures	16,845,650	16,845,650	10,532,919	6,312,731	62.5%	16,805,504	9,862,862	6,942,642	58.7%	
Emergency Reserve	505,370	505,370	-	505,370		504,165	-	504,165		
Contingency Reserve	505,370	505,370	-	505,370		504,165	-	504,165		
Total Expenditures and Reserves	\$ 17,856,390	\$ 17,856,390	\$ 10,532,919	\$ 7,323,471		\$ 17,813,834	\$ 9,862,862	\$ 7,446,807		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 431,178	\$ 431,178	\$ (1,432,634)			\$ -	\$ (1,214,557)			

**Transportation Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Program**  
**For The Eight Months Ended February 29, 2020**

	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	\$ 1,058,330	\$ 1,058,330	\$ 1,058,330	\$ -	100.0%	\$ 1,010,191	\$ 1,010,191	\$ -	100.0%	
Revenue										
Transfer from General Fund	6,481,303	6,481,303	4,320,869	(2,160,434)		5,714,135	3,809,423	78,078		
Property Taxes	7,263,500	7,263,500	365,654	(6,897,846)		7,263,500	347,560	(6,915,940)		
Transportation Reimbursement	3,294,435	3,294,435	3,196,978	(97,457)		3,636,008	3,285,645	(350,363)		
Other Local Revenue	190,000	190,000	158,454	(31,546)		190,000	195,486	5,486		
Total Revenue	17,229,238	17,229,238	8,041,955	(9,187,283)	46.7%	16,803,643	7,638,114	(7,182,739)	45.5%	
Total Resources	\$ 18,287,568	\$ 18,287,568	\$ 9,100,285	\$ (9,187,283)		\$ 17,813,834	\$ 8,648,305	\$ (7,182,739)		
Expenditures										
Maintenance & Operations	\$ 111,000	\$ 111,000	\$ 73,228	\$ 37,772		\$ 45,400	\$ 42,662	\$ 2,738		
Environmental Services	144,083	146,483	108,510	37,973		214,827	73,713	141,114		
Transportation Services	1,926,200	2,036,200	1,397,654	638,546		1,804,424	1,379,236	425,188		
Administration of Transportation Services	2,312,210	2,383,142	1,510,582	872,560		2,140,569	1,441,898	698,671		
Vehicle Operations Services	10,613,807	10,417,746	6,394,051	4,023,695		10,875,177	5,940,253	4,934,924		
Monitoring Services	1,738,350	1,751,079	1,048,894	702,185		1,725,107	985,100	740,007		
Total Expenditures	16,845,650	16,845,650	10,532,919	6,312,731	62.5%	16,805,504	9,862,862	6,942,642	58.7%	
Emergency Reserve	505,370	505,370	-	505,370		504,165	-	504,165		
Contingency Reserve	505,370	505,370	-	505,370		504,165	-	504,165		
Total Expenditures and Reserves	\$ 17,856,390	\$ 17,856,390	\$ 10,532,919	\$ 7,323,471		\$ 17,813,834	\$ 9,862,862	\$ 7,446,807		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 431,178	\$ 431,178	\$ (1,432,634)			\$ -	\$ (1,214,557)			



# BOULDER VALLEY SCHOOL DISTRICT

## Operations and Technology Fund Schedule of Resources, Expenditures, Reserves and Transfers by Object For The Eight Months Ended February 29, 2020

	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	\$ 13,077,142	\$ 13,077,142	\$ 13,077,142	\$ -	100.0%	\$ 4,624,117	\$ 4,624,117	\$ -	100.0%	
<b>Revenue</b>										
Property Taxes - Election	29,021,664	29,021,664	1,426,204	(27,595,460)		24,399,672	1,130,414	(23,269,258)		
Total Revenue	29,021,664	29,021,664	1,426,204	(27,595,460)	4.9%	24,399,672	1,130,414	(23,269,258)	4.6%	
<b>Total Resources</b>	<u>\$ 42,098,806</u>	<u>\$ 42,098,806</u>	<u>\$ 14,503,346</u>	<u>\$ (27,595,460)</u>		<u>\$ 29,023,789</u>	<u>\$ 5,754,531</u>	<u>\$ 23,269,258</u>		
<b>Expenditures</b>										
Purchased Services	-	-	-	-		4,000,000	-	4,000,000		
Charter school allocations:										
Summit Middle School	343,597	343,597	229,065	114,532		296,492	197,661	98,831		
Horizons K-8	332,124	332,124	221,416	110,708		272,420	181,613	90,807		
Boulder Prep	101,045	101,045	67,363	33,682		81,567	54,378	27,189		
Justice High	80,551	80,551	53,701	26,850		73,632	49,088	24,544		
Peak to Peak	1,383,023	1,383,023	922,015	461,008		1,165,671	777,114	388,557		
Property and Equipment	1,100,000	1,100,000	-	1,100,000		-	-	-		
Other Uses	16,536,720	16,536,720	11,024,480	5,512,240		14,037,017	9,358,011	4,679,006		
Total Expenditures	19,877,060	19,877,060	12,518,040	7,359,020	63.0%	19,926,799	10,617,865	9,308,934	53.3%	
<b>Reserves</b>										
Emergency Reserve	870,650	870,650	-	870,650		731,990	-	731,990		
Identified Future Projects Reserve	4,000,000	4,000,000	-	4,000,000		-	-	-		
Total Reserves	4,870,650	4,870,650	-	4,870,650		731,990	-	731,990		
<b>Total Expenditures and Emergency Reserve</b>	<u>\$ 24,747,710</u>	<u>\$ 24,747,710</u>	<u>\$ 12,518,040</u>	<u>\$ 12,229,670</u>		<u>\$ 20,658,789</u>	<u>\$ 10,617,865</u>	<u>\$ 10,040,924</u>		
<b>Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve</b>	<u>\$ 17,351,096</u>	<u>\$ 17,351,096</u>	<u>\$ 1,985,306</u>			<u>\$ 8,365,000</u>	<u>\$ (4,863,334)</u>			

NOTE> Charter schools maintain separate funds to account for activity related to their allocation of Operations and Technology Fund revenues. These funds are included in quarterly charter financial statements posted to the district's website.



**Student Activities Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Eight Months Ended February 29, 2020**

	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	\$ 5,748,202	\$ 5,748,202	\$ 5,748,202	\$ -	100.0%	\$ -	\$ -	\$ -	0.0%	
<b>Revenue</b>										
Board Approved Fees	1,500,000	1,500,000	709,859	(790,141)		-	-	-		
Donations and Contributions	4,000,000	4,000,000	2,876,993	(1,123,007)		-	-	-		
Miscellaneous Local Revenue	6,500,000	6,500,000	4,835,126	(1,664,874)		-	-	-		
Total Revenue	12,000,000	12,000,000	8,421,978	(3,578,022)	70.2%	-	-	-	0.0%	
<b>Total Resources</b>	<u>\$ 17,748,202</u>	<u>\$ 17,748,202</u>	<u>\$ 14,170,180</u>	<u>\$ (3,578,022)</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		
<b>Expenditures</b>										
Salaries	\$ 1,400,000	\$ 1,400,000	\$ 830,532	\$ 569,468		\$ -	\$ -	\$ -		
Employee Benefits	500,000	500,000	267,692	232,308		-	-	-		
Total Personnel	1,900,000	1,900,000	1,098,224	801,776	57.8%	-	-	-	0.0%	
Purchased Services	2,800,000	2,800,000	1,348,495	1,451,505		-	-	-		
Supplies	5,500,000	5,500,000	3,300,853	2,199,147		-	-	-		
Property and Other Uses of Funds	1,400,000	1,400,000	842,852	557,148		-	-	-		
Total Non-Personnel	9,700,000	9,700,000	5,492,200	4,207,800	56.6%	-	-	-	0.0%	
Total Expenditures	11,600,000	11,600,000	6,590,424	5,009,576	56.8%	-	-	-	0.0%	
<b>Emergency Reserve</b>	348,000	348,000	-	348,000		-	-	-		
<b>Total Expenditures and Emergency Reserve</b>	<u>\$ 11,948,000</u>	<u>\$ 11,948,000</u>	<u>\$ 6,590,424</u>	<u>\$ 5,357,576</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		
<b>Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve</b>	<u>\$ 5,800,202</u>	<u>\$ 5,800,202</u>	<u>\$ 7,579,756</u>			<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		

1,348,495



**Bond Redemption Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Eight Months Ended February 29, 2020**

	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	\$ 49,553,956	\$ 49,553,956	\$ 49,553,956	\$ -	100.0%	\$ 44,961,935	\$ 44,961,935	\$ -	100.0%	
<b>Revenue</b>										
Property Taxes	56,854,386	56,854,386	2,821,758	(54,032,628)		53,310,308	2,554,044	(50,756,264)		
Delinquent Taxes	30,000	30,000	28,525	(1,475)		30,000	21,848	(8,152)		
Interest Income	600,000	600,000	572,188	(27,812)		550,000	541,245	(8,755)		
Total Revenue	57,484,386	57,484,386	3,422,471	(54,061,915)	6.0%	53,890,308	3,117,137	(50,773,171)	5.8%	
<b>Total Resources</b>	<u>\$ 107,038,342</u>	<u>\$ 107,038,342</u>	<u>52,976,427</u>	<u>(54,061,915)</u>		<u>\$ 98,852,243</u>	<u>\$ 48,079,072</u>	<u>\$ (50,773,171)</u>		
<b>Expenditures</b>										
Principal Retirements	\$ 20,375,000	\$ 20,375,000	\$ 20,375,000	\$ -		\$ 18,395,000	\$ 18,395,000	\$ -		
Interest on Debt	37,083,900	37,083,900	18,712,450	18,371,450		31,847,499	16,335,050	15,512,449		
Other purchased services	10,000	10,000	-	10,000		12,000	-	12,000		
Debt issuance costs	-	-	-	-		425,000	-	-		
Total Expenditures	<u>\$ 57,468,900</u>	<u>\$ 57,468,900</u>	<u>\$ 39,087,450</u>	<u>\$ 18,381,450</u>	68.0%	<u>\$ 50,679,499</u>	<u>\$ 34,730,050</u>	<u>\$ 15,524,449</u>	68.5%	
<b>Other Financing Sources (Uses)</b>										
Proceeds from Debt Issuance	-	-	-	-		172,605,000	-	-		
Bond Premium	-	-	-	-		-	-	-		
Payment to Escrow Agent	-	-	-	-		(172,180,000)	-	-		
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		<u>\$ 425,000</u>	<u>\$ -</u>	<u>\$ -</u>		
<b>Excess (Deficiency) of Resources Over Expenditures</b>	<u>\$ 49,569,442</u>	<u>\$ 49,569,442</u>	<u>\$ 13,888,977</u>			<u>\$ 48,597,744</u>	<u>\$ 13,349,022</u>			



**2014 Building Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Eight Months Ended February 29, 2020**

	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	\$ 196,777,138	\$ 196,777,138	\$ 196,777,138	\$ -	100.0%	\$ 149,279,877	\$ 149,279,877	\$ -	100.0%	
Revenue										
Bond Proceeds 2019 Issuance	-	-	-	-		136,520,000	-	(136,520,000)		
Investment Earnings, net	2,500,000	2,500,000	2,320,983	(179,017)		2,750,000	1,786,395	(963,605)		
Sale of Land/Bldg	-	-	-	-		743,795	743,795	-		
School Contributions	80,000	80,000	80,000	-		80,000	80,000	-		
Other	100,000	100,000	246,009	146,009		2,060,000	116,360	(1,943,640)		
Total Revenue	2,680,000	2,680,000	2,646,992	(33,008)	98.8%	142,153,795	2,726,550	(139,427,245)	1.9%	
Total Resources	\$ 199,457,138	\$ 199,457,138	\$ 199,424,130	\$ (33,008)		\$ 291,433,672	\$ 152,006,427	\$ (139,427,245)		
Expenditures										
Project Expenditures	\$ 116,767,108	\$ 116,767,108	\$ 55,209,428	\$ 61,557,680		\$ 138,806,613	\$ 66,124,888	\$ 72,681,725		
Bond Issuance Costs	-	-	-	-		516,663	335,215	-		
Total Expenditures	\$ 116,767,108	\$ 116,767,108	\$ 55,209,428	\$ 61,557,680	47.3%	\$ 139,323,276	\$ 66,460,103	\$ 72,681,725	47.7%	
Excess (Deficiency) of Resources Over Expenditures	\$ 82,690,030	\$ 82,690,030	\$ 144,214,702			\$ 152,110,396	\$ 85,546,324			



**Capital Reserve Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Function**  
**For The Eight Months Ended February 29, 2020**

	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	\$ 5,346,486	\$ 5,346,486	\$ 5,346,486	\$ -	100.0%	\$ 2,849,151	\$ 2,849,151	\$ -	100.0%	
<b>Revenue</b>										
Rental Income	84,291	84,291	84,291	-		81,836	81,836	-		
Sale of Land/Bldg	-	-	-	-		433,705	433,705	-		
Miscellaneous Revenue	518,221	518,221	160,589	(357,632)		99,140	105,938	6,798		
Capital Lease Proceeds - Buses	526,650	526,650	526,650	-		-	-	-		
Transfer from General Fund	5,821,327	5,821,327	3,880,885	(1,940,442)		3,754,885	2,503,257	(1,251,628)		
Transfer from Community Schools	85,000	85,000	56,666	(28,334)		1,400,000	933,333	(466,667)		
Transfer from Preschool Fund	12,144	12,144	8,096	(4,048)		16,568	11,045	(5,523)		
Total Revenue	7,047,633	7,047,633	4,717,177	(2,330,456)	66.9%	5,786,134	4,069,114	(1,717,020)	70.3%	
<b>Total Resources</b>	<u>\$ 12,394,119</u>	<u>\$ 12,394,119</u>	<u>\$ 10,063,663</u>	<u>\$ (2,330,456)</u>		<u>\$ 8,635,285</u>	<u>\$ 6,918,265</u>	<u>\$ (1,717,020)</u>		
<b>Expenditures</b>										
Building Maintenance	\$ 1,479,614	\$ 1,586,317	\$ 568,209	\$ 1,018,108		\$ 1,945,579	\$ 846,767	\$ 1,098,812		
Operating Departments	732,774	754,012	492,273	261,739		1,687,669	883,548	804,121		
Capital Outlay - Buses	958,900	958,900	611,772	347,128		-	-	-		
School Projects	6,590,181	6,462,240	2,217,972	4,244,268		2,032,118	218,618	1,813,500		
Debt Service - Principal, Buses	501,595	501,595	259,934	241,661		413,258	255,841	157,417		
Debt Service - Interest, Buses	24,561	24,561	17,040	7,521		30,148	21,133	9,015		
Total Expenditures	10,287,625	10,287,625	4,167,200	6,120,425	40.5%	6,108,772	2,225,907	3,882,865	36.4%	
<b>Reserves</b>										
Emergency Reserve	308,629	308,629	-	308,629		183,263	-	183,263		
Identified Future Projects Reserve	1,797,865	1,797,865	-	1,797,865		2,343,250	-	2,343,250		
Total Reserves	2,106,494	2,106,494	-	2,106,494		2,526,513	-	2,526,513		
<b>Total Expenditures and Reserves</b>	<u>\$ 12,394,119</u>	<u>\$ 12,394,119</u>	<u>\$ 4,167,200</u>	<u>\$ 8,226,919</u>		<u>\$ 8,635,285</u>	<u>\$ 2,225,907</u>	<u>\$ 6,409,378</u>		
<b>Excess (Deficiency) of Resources Over Expenditures and Reserves</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,896,463</u>			<u>\$ -</u>	<u>\$ 4,692,358</u>			





**Health Insurance Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Eight Months Ended February 29, 2020**

	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	\$ 4,876,987	\$ 4,876,987	\$ 4,876,987	\$ -	100.0%	\$ 6,010,279	\$ 6,010,279	\$ -	100.0%	
<b>Revenue</b>										
Contributions										
Employer	26,324,900	26,324,900	16,521,293	(9,803,607)		24,360,000	15,502,422	(8,857,578)		
Employee	6,806,979	6,806,979	4,574,438	(2,232,541)		6,247,500	4,363,932	(1,883,568)		
Employee Assistance Program	60,000	60,000	40,464	(19,536)		57,000	35,516	(21,484)		
Eco Pass Program	95,900	95,900	100,375	4,475		100,000	93,320	(6,680)		
Miscellaneous	615,000	615,000	117,038	(497,962)		290,000	106,720	(183,280)		
Interest Income	100,000	100,000	61,630	(38,370)		100,000	91,125	(8,875)		
Total Revenue	34,002,779	34,002,779	21,415,238	(12,587,541)	63.0%	31,154,500	20,193,035	(10,961,465)	64.8%	
<b>Total Resources</b>	<u>\$ 38,879,766</u>	<u>\$ 38,879,766</u>	<u>\$ 26,292,225</u>	<u>\$ (12,587,541)</u>		<u>\$ 37,164,779</u>	<u>\$ 26,203,314</u>	<u>\$ (10,961,465)</u>		
<b>Expenses</b>										
Salaries	\$ 310,222	\$ 310,222	\$ 211,320	\$ 98,902		\$ 284,715	\$ 203,755	\$ 80,960		
Employee Benefits	95,739	95,739	63,736	32,003		85,277	60,477	24,800		
Total Personnel	405,961	405,961	275,056	130,905	67.8%	369,992	264,232	105,760	71.4%	
Purchased Services	275,000	275,000	101,140	173,860		250,000	163,185	86,815		
Health Claims Paid - Self-Insured	21,550,916	21,550,916	14,878,408	6,672,508		20,926,405	14,673,334	6,253,071		
Premiums Paid - Fully-Insured	9,707,255	9,707,255	6,325,277	3,381,978		8,975,000	6,036,802	2,938,198		
Stop Loss Coverage	1,020,000	1,020,000	679,306	340,694		1,450,000	906,189	543,811		
Administrative Fees	600,000	600,000	338,276	261,724		980,000	502,301	477,699		
ACA Reinsurance Fee and Misc. Other	15,000	15,000	11,780	3,220		55,000	4,065	50,935		
Wellness Program	50,000	50,000	23,733	26,267		150,000	45,746	104,254		
Employee Assistance Program	65,000	65,000	32,669	32,331		56,000	59,825	(3,825)		
Eco Pass Program	140,000	140,000	133,548	6,452		180,000	139,485	40,515		
Total Non-Personnel	33,423,171	33,423,171	22,524,137	10,899,034	67.4%	33,022,405	22,530,932	10,491,473	68.2%	
Total Expenses	33,829,132	33,829,132	22,799,193	11,029,939	67.4%	33,392,397	22,795,164	10,597,233	68.3%	
<b>Reserves</b>	5,050,634	5,050,634	-	5,050,634		3,772,382	-	3,772,382		
<b>Total Expenses and Reserves</b>	<u>\$ 38,879,766</u>	<u>\$ 38,879,766</u>	<u>\$ 22,799,193</u>	<u>\$ 16,080,573</u>		<u>\$ 37,164,779</u>	<u>\$ 22,795,164</u>	<u>\$ 14,369,615</u>		
<b>Excess (Deficiency) of Resources Over Expenses and Reserves</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,493,032</u>			<u>\$ -</u>	<u>\$ 3,408,150</u>			

**Dental Insurance Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Eight Months Ended February 29, 2020**

	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	\$ 665,213	\$ 665,213	\$ 665,213	-	100.0%	\$ 603,143	\$ 603,143	\$ -	100.0%	
Revenue										
Contributions										
Employer	1,835,623	1,835,623	1,148,761	(686,862)		1,723,956	1,085,022	(638,934)		
Employee	770,000	770,000	515,639	(254,361)		760,386	520,275	(240,111)		
Interest Income	14,000	14,000	9,653	(4,347)		13,000	10,959	(2,041)		
Total Revenue	2,619,623	2,619,623	1,674,053	(945,570)	63.9%	2,497,342	1,616,256	(881,086)	64.7%	
Total Resources	\$ 3,284,836	\$ 3,284,836	\$ 2,339,266	\$ (945,570)		\$ 3,100,485	\$ 2,219,399	\$ (881,086)		
Expenses										
Salaries	\$ 44,674	\$ 44,674	\$ 29,933	\$ 14,741		\$ 44,350	\$ 29,061	\$ 15,289		
Employee Benefits	13,623	13,623	8,935	4,688		14,062	8,504	5,558		
Total Personnel	58,297	58,297	38,868	19,429	66.7%	58,412	37,565	20,847	64.3%	
Purchased Services	21,000	21,000	5,850	15,150		18,000	191	17,809		
Claims Paid	2,554,263	2,554,263	1,559,236	995,027		2,392,513	1,591,854	800,659		
Administrative Fees	175,000	175,000	111,725	63,275		170,000	114,493	55,507		
Supplies	1,000	1,000	-	1,000		1,000	-	1,000		
Total Non-Personnel	2,751,263	2,751,263	1,676,811	1,074,452	60.9%	2,581,513	1,706,538	874,975	66.1%	
Total Expenditures	2,809,560	2,809,560	1,715,679	1,093,881	61.1%	2,639,925	1,744,103	895,822	66.1%	
Reserves	475,276	475,276	-	475,276		460,560	-	460,560		
Total Expenses and Reserves	\$ 3,284,836	\$ 3,284,836	\$ 1,715,679	\$ 1,569,157		\$ 3,100,485	\$ 1,744,103	\$ 1,356,382		
Excess (Deficiency) of Resources Over Expenses and Reserves	\$ -	\$ -	\$ 623,587			\$ -	\$ 475,296			

**SCHEDULE OF INVESTMENTS**  
**For The Eight Months Ended February 29, 2020**

INSTITUTION	TYPE OF INVESTMENT	PRINCIPAL AMOUNT	INTEREST RATE	Ratings	
				Moody	S & P
POOLED INVESTMENTS					
COLOTRUST	Local Government Trust	\$ 24,337,755	1.76%	Aaa	AAA
USBank	Money Market Mutual Fund	72,453	1.31%	Aaa	AAA
		24,410,207			
BOND REDEMPTION FUND ESCROW					
COLOTRUST	Local Government Trust	\$ 13,888,975	1.76%	Aaa	AAA
HEALTH INSURANCE					
COLOTRUST	Local Government Trust	\$ 4,550,013	1.76%	Aaa	AAA
DENTAL INSURANCE					
COLOTRUST	Local Government Trust	\$ 712,671	1.76%	Aaa	AAA
PRIVATE PURPOSE TRUST FUND INVESTMENTS					
COLOTRUST	Local Government Trust	\$ 52,974	1.76%	Aaa	AAA
COLOTRUST	Local Government Trust	83,401	1.76%	Aaa	AAA
COLOTRUST	Local Government Trust	141,356	1.76%	Aaa	AAA
COLOTRUST	Local Government Trust	1,208,977	1.76%	Aaa	AAA
		1,486,708			
2014 BOND PROCEEDS					
COLOTRUST	Local Government Trust	\$ 142,341,961	1.76%	Aaa	AAA
TOTAL INVESTMENTS		\$ 187,390,535			

**Policy Notes**

Objectives of the district's cash management and investment policy are to preserve capital, meet the daily liquidity needs of the district, diversify investments, conform to applicable state statutes, and generate market rates of return. All investments are pooled, except those required by policy to not be pooled, as depicted above. Investment income from specifically identified investments is credited to respective investment account. Investment income from pooled investments is credited to the General Operating Fund.

Colorado statutes limit authorized investment type. District policy further restricts investments of the district to the following:

- 1) U.S Treasury Obligations
- 2) Federal instrumentality securities (i.e. U.S. Agency securities)
- 3) Repurchase agreements
- 4) Commercial paper
- 5) Non-negotiable certificates of deposit
- 6) Local government investment pools
- 7) Money market mutual funds

The district's complete Cash Management/Investment Policy DFA can be found on the BVSD website at <https://www.bvsd.org/about/board-of-education/policies/policybycategory/~board/d-policies>

**FUND BALANCE COMPARISONS**  
For The Eight Months Ended February 29, 2020

	ESTIMATED YEAR END FUND BALANCE *	BUDGETED YEAR END FUND BALANCE *	VARIANCE	YEAR END FUND BALANCE AS A % OF THE ANNUAL BUDGET
GENERAL FUND	\$ 9,883,270	\$ 2,636,978	\$ 7,246,292	3.11%
TECHNOLOGY FUND	\$ 934,544	\$ 934,544	\$ -	34.61%
ATHLETICS FUND	\$ -	\$ -	\$ -	0.00%
PRESCHOOL FUND	\$ -	\$ -	\$ -	0.00%
RISK MANAGEMENT FUND	\$ -	\$ -	\$ -	0.00%
COMMUNITY SCHOOL FUND	\$ 2,349,102	\$ 2,874,677	\$ (525,575)	43.63%
FOOD SERVICES FUND	\$ -	\$ -	\$ -	0.00%
GOVERNMENTAL DESIGNATED-PURPOSE GRANTS FUND	\$ -	\$ -	\$ -	0.00%
TRANSPORTATION FUND	\$ 431,178	\$ 431,178	\$ -	2.56%
OPERATIONS AND TECHNOLOGY FUND	\$ 17,351,096	\$ 17,351,096	\$ -	87.29%
BOND REDEMPTION FUND	\$ 49,569,442	\$ 49,569,442	\$ -	86.25%
2014 BUILDING FUND	\$ 82,690,030	\$ 82,690,030	\$ -	70.82%
CAPITAL RESERVE FUND	\$ -	\$ -	\$ -	0.00%
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.