



BOULDER VALLEY
SCHOOL DISTRICT

FINANCIAL STATEMENTS

For The Ten Months Ended April 30, 2020

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



FINANCIAL STATEMENTS
For The Ten Months Ended April 30, 2020

Table of Contents

GENERAL FUND	3
General Operating Fund by Object	4
General Operating Fund by Function	7
General Operating Fund by Function by Object	9
Percentage Change from Adopted to Adjusted Budget	10
Percentage of YTD Expenditures to Adjusted Budget	11
Comparative Revenue and Expenditures to Prior Year	12
Technology Fund by Object	13
Technology Fund by Program	14
Athletics Fund by Object	15
Athletics Fund by Level	16
Preschool Fund by Object	17
Preschool Fund by Program	18
Risk Management Fund by Object	19
Community School Fund by Object	20
Community School Fund by Program	21
OTHER FUNDS	22
Food Services Fund by Object	23
Governmental Designated-Purpose Grants Fund by Program	24
Transportation Fund by Object	26
Transportation Fund by Program	27
Operations and Technology Fund	28
Student Activities Fund	29
Bond Redemption Fund by Object	30
2014 Building Fund by Object	31
Capital Reserve Fund by Function	32
Health Insurance Fund by Object	33
Dental Insurance Fund by Object	34
INVESTMENTS	35
FUND BALANCE COMPARISON	36



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 Ten Months Ended April 30, 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									
<u>Local Sources</u>									
Current Property Taxes	181,685,489	181,685,489	79,665,245	(102,020,244)		165,445,291	69,694,540	(95,750,751)	
Budget Election Taxes	73,012,630	73,012,630	32,425,365	(40,587,265)		70,179,496	29,833,916	(40,345,580)	
Tax Credits and Abatements	2,754,588	2,754,588	1,199,342	(1,555,246)		1,754,268	742,128	(1,012,140)	
Delinquent Property Taxes	200,000	200,000	164,219	(35,781)		200,000	119,427	(80,573)	
Specific Ownership Taxes - Non-equalized	7,210,835	7,210,835	5,631,033	(1,579,802)		7,333,776	5,685,854	(1,647,922)	
Specific Ownership Taxes - Equalized	11,001,477	11,001,477	8,251,108	(2,750,369)		10,699,521	8,024,641	(2,674,880)	
Tuition	808,090	808,090	350,041	(458,049)		724,000	488,560	(235,440)	
Interest on Investments	450,000	450,000	683,877	233,877		350,000	516,744	166,744	
Miscellaneous Revenue	486,688	486,688	490,135	3,447		968,294	532,534	(435,760)	
Services Provided to Charters	4,118,142	4,118,142	3,431,191	(686,951)		4,018,259	3,348,549	(669,710)	
Grants Indirect Cost Reimbursement	381,282	381,282	345,204	(36,078)		350,000	302,271	(47,729)	
Total Local Sources	282,109,221	282,109,221	132,636,760	(149,472,461)	47.0%	262,022,905	119,289,164	(142,733,741)	45.5%
<u>State Sources</u>									
School Finance Act - State Share	60,657,848	60,657,848	52,078,819	(8,579,029)		63,365,683	52,531,249	(10,834,434)	
Career and Technical Education Reimbursement	1,173,709	1,173,709	890,762	(282,947)		1,277,218	957,603	(319,615)	
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)	(51,200)	(26,200)		(25,000)	-	25,000	
Other State Revenue	108,408	108,408	597,451	489,043		102,159	108,408	6,249	
Total State Sources	70,939,929	70,939,929	62,540,796	(8,399,133)	88.2%	72,721,665	60,869,850	(11,851,815)	83.7%
<u>Federal Sources</u>									
Medicaid Reimbursements	1,700,000	1,700,000	1,353,885	(346,115)		1,500,000	1,470,686	(29,314)	
Total Federal Sources	1,700,000	1,700,000	1,353,885	(346,115)	79.6%	1,500,000	1,470,686	(29,314)	98.0%
Total Revenues	354,749,150	354,749,150	196,531,441	(158,217,709)	55.4%	336,244,570	181,629,700	(154,614,870)	54.0%
Total Resources	\$ 398,191,599	\$ 398,191,599	\$ 239,973,890	\$ (158,217,709)		\$ 376,434,306	\$ 221,819,436	\$ (154,614,870)	



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Ten Months Ended April 30, 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
Expenditures									
Salaries	\$ 228,877,087	\$ 228,830,453	\$ 195,596,063	\$ 33,234,390		\$ 216,421,177	\$ 183,828,669	\$ 32,592,508	
Employee Benefits	70,245,724	70,434,099	59,119,778	11,314,321		66,786,014	54,934,222	11,851,792	
Total Personnel	299,122,811	299,264,552	254,715,841	44,548,711	85.1%	283,207,191	238,762,891	44,444,300	84.3%
Purchased Services	15,439,789	15,704,402	10,377,532	5,326,870		16,045,623	10,082,695	5,962,928	
Supplies	19,303,830	18,437,770	9,449,955	8,987,815		15,916,536	9,517,685	6,398,851	
Property and Equipment	273,351	677,415	751,109	(73,694)		344,533	179,010	165,523	
Other Uses of Funds	(16,383,534)	(16,327,892)	(13,439,823)	(2,888,069)		(14,078,753)	(11,714,249)	(2,364,504)	
Total Non-Personnel	18,633,436	18,491,695	7,138,773	11,352,922	38.6%	18,227,939	8,065,141	10,162,798	44.2%
Total Expenditures	317,756,247	317,756,247	261,854,614	55,901,633	82.4%	301,435,130	246,828,032	54,607,098	81.9%
Reserves									
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 Ten Months Ended April 30, 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	
Transfers To (From)										
Risk Management	\$ 4,615,896	\$ 4,615,896	\$ 3,846,580	\$ 769,316		\$ 4,315,896	\$ 3,596,580	\$ 719,316		
Capital Reserve Fund	5,821,327	5,821,327	4,851,106	970,221		3,754,885	3,129,071	625,814		
Charter Fund	25,913,939	25,913,939	21,594,949	4,318,990		24,608,459	20,507,049	4,101,410		
Preschool Fund	6,582,989	6,582,989	5,485,824	1,097,165		6,662,990	5,552,492	1,110,498		
Food Services Fund	1,471,262	1,471,262	1,226,052	245,210		1,126,688	938,907	187,781		
Technology Fund	1,579,097	1,579,097	1,315,914	263,183		1,744,473	1,453,727	290,746		
Transportation Fund	6,481,303	6,481,303	4,801,086	1,680,217		5,714,135	4,761,779	952,356		
Athletics Fund	1,928,255	1,928,255	1,606,879	321,376		2,070,254	1,725,211	345,043		
Community Schools	(150,000)	(150,000)	(125,000)	(25,000)		(1,069,228)	(891,023)	(178,205)		
Total Transfers To (From)	54,244,068	54,244,068	44,603,390	9,640,678	82.2%	48,928,552	40,773,793	8,154,759	83.3%	
Total Expenditures, Transfers and Reserves	<u>\$ 395,554,621</u>	<u>\$ 395,554,621</u>	<u>\$ 306,458,004</u>	<u>\$ 89,096,617</u>		<u>\$ 373,324,297</u>	<u>\$ 287,601,825</u>	<u>\$ 85,722,472</u>		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 2,636,978</u>	<u>\$ 2,636,978</u>	<u>\$ (66,484,114)</u>			<u>\$ 3,110,009</u>	<u>\$ (65,782,389)</u>			

General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Ten Months Ended April 30, 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	132,636,760	(149,472,461)		262,022,905	119,289,164	(142,733,741)		
State Sources	70,939,929	70,939,929	62,540,796	(8,399,133)		72,721,665	60,869,850	(11,851,815)		
Federal Sources	1,700,000	1,700,000	1,353,885	(346,115)		1,500,000	1,470,686	(29,314)		
Total Revenue	354,749,150	354,749,150	196,531,441	(158,217,709)	55.4%	336,244,570	181,629,700	(154,614,870)	54.0%	
Total Resources	\$ 398,191,599	\$ 398,191,599	\$ 239,973,890	\$ (158,217,709)		\$ 376,434,306	\$ 221,819,436	\$ (154,614,870)		
Expenditures										
Regular Education	\$ 171,346,633	\$ 168,684,261	\$ 140,813,134	\$ 27,871,127		\$ 157,441,996	\$ 131,944,957	\$ 25,497,039		
Special Education Programs	41,394,684	42,143,364	36,114,789	6,028,575		39,859,011	33,433,634	6,425,377		
Career and Technical Education	2,561,136	2,613,406	2,046,934	566,472		2,614,432	2,028,249	586,183		
Cocurricular Education and Athletics	1,183,733	1,136,328	628,956	507,372		1,060,161	667,460	392,701		
English Language Development	7,872,372	8,112,630	6,915,412	1,197,218		7,568,644	6,751,822	816,822		
Talented and Gifted Education	1,479,767	1,516,805	1,348,344	168,461		1,700,372	1,444,428	255,944		
Student Support Services	17,026,660	17,794,806	14,483,855	3,310,951		16,513,980	12,657,920	3,856,060		
Instructional Staff Services	15,718,605	15,761,214	11,633,671	4,127,543		13,813,070	10,873,893	2,939,177		
General Administration	4,750,317	4,712,298	3,526,514	1,185,784		4,695,309	3,250,199	1,445,110		
School Administration	24,299,734	25,038,125	21,194,355	3,843,770		24,288,497	19,751,393	4,537,104		
Business Services	4,721,532	4,721,532	3,686,786	1,034,746		4,464,732	3,643,797	820,935		
Operations and Maintenance	14,692,967	14,779,102	11,175,026	3,604,076		16,726,019	12,496,239	4,229,780		
Central Support Services	10,708,107	10,742,376	8,286,838	2,455,538		10,688,907	7,884,041	2,804,866		
Total Expenditures	317,756,247	317,756,247	261,854,614	55,901,633	82.4%	301,435,130	246,828,032	54,607,098	81.9%	
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 Ten Months Ended April 30, 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	
Transfers										
Transfers To	\$ 54,394,068	\$ 54,394,068	\$ 44,728,390	\$ 9,665,678		\$ 49,997,780	\$ 41,664,816	\$ 8,332,964		
Transfers From	(150,000)	(150,000)	(125,000)	(25,000)		(1,069,228)	(891,023)	(178,205)		
Total Transfers	54,244,068	54,244,068	44,603,390	9,640,678	82.2%	48,928,552	40,773,793	8,154,759	83.3%	
Total Expenditures, Transfers and Reserves	\$ 395,554,621	\$ 395,554,621	\$ 306,458,004	\$ 89,096,617	77.5%	\$ 373,324,297	\$ 287,601,825	\$ 85,722,471	77.0%	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 2,636,978	\$ 2,636,978	\$ (66,484,114)			\$ 3,110,009	\$ (65,782,389)			



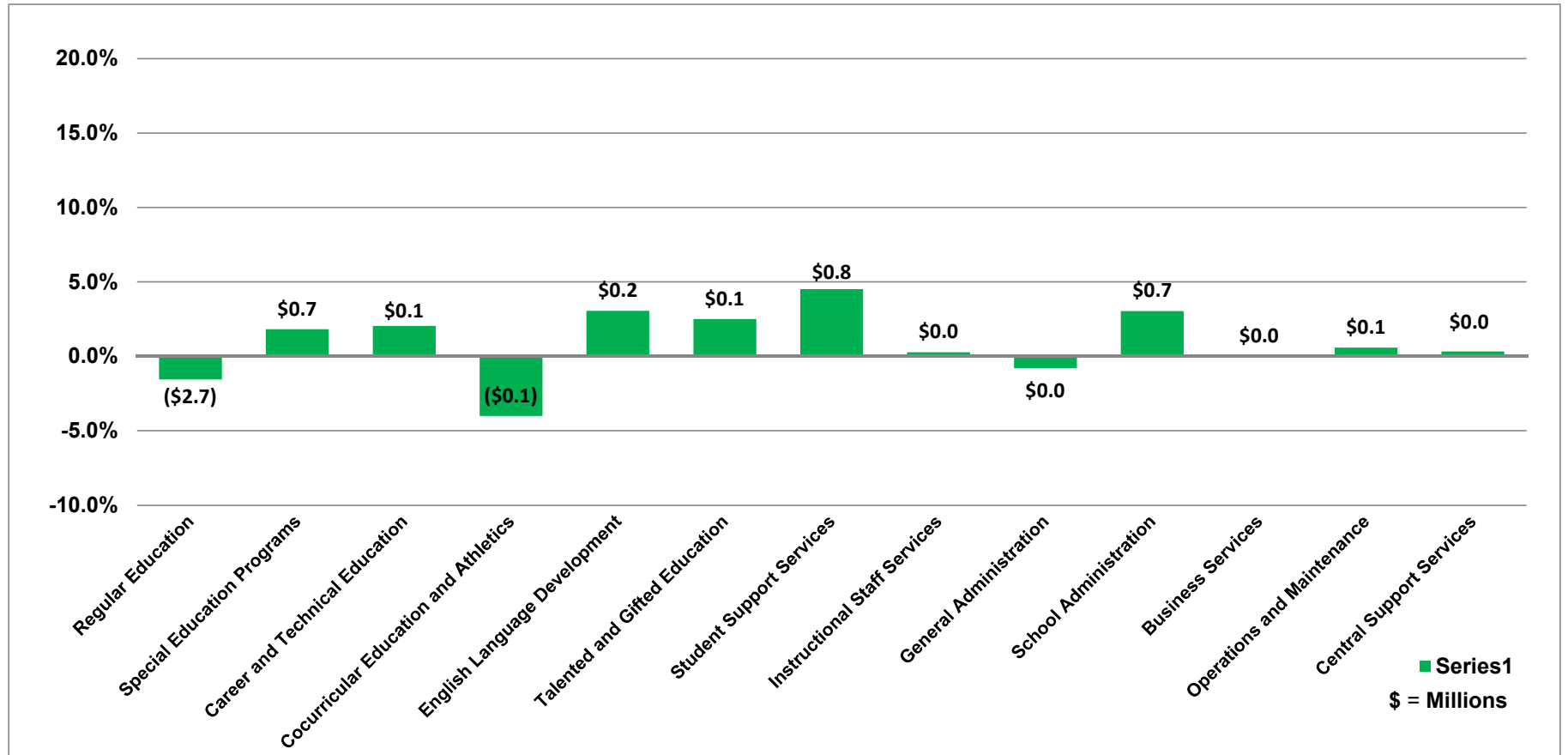
General Operating Fund
Schedule of Expenditures by Function by Object
For The Ten Months Ended April 30, 2020

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	157,440,453	\$ 135,400,209	22,040,244	86.0%	\$ 148,405,962	\$ 127,561,366	\$ 20,844,596	86.0%
Non-Personnel	11,243,808	5,412,925	5,830,883	48.1%	9,025,067	4,383,591	4,641,476	48.6%
<u>Special Education Programs (12)</u>								
Personnel	40,315,568	34,802,157	5,513,411	86.3%	37,937,972	32,249,039	5,688,933	85.0%
Non-Personnel	1,827,796	1,312,632	515,164	71.8%	1,921,039	1,184,595	736,444	61.7%
<u>Career and Technical Education (13)</u>								
Personnel	2,284,143	1,866,432	417,711	81.7%	2,225,326	1,823,174	402,152	81.9%
Non-Personnel	329,263	180,502	148,761	54.8%	401,106	205,075	196,031	51.1%
<u>Cocurricular Education and Athletics (14)</u>								
Personnel	1,122,782	628,983	493,799	56.0%	1,044,434	663,181	381,253	63.5%
Non-Personnel	13,546	(27)	13,573	-0.2%	15,727	4,279	11,448	27.2%
<u>English Language Development (16)</u>								
Personnel	7,953,366	6,885,630	1,067,736	86.6%	7,480,576	6,687,419	793,157	89.4%
Non-Personnel	159,264	29,782	129,482	18.7%	88,068	64,403	23,665	73.1%
<u>Talented and Gifted Education (17)</u>								
Personnel	1,276,550	1,148,676	127,874	90.0%	1,292,740	1,093,765	198,975	84.6%
Non-Personnel	240,254	199,667	40,587	83.1%	412,352	350,663	61,689	85.0%
<u>Student Support Services (21)</u>								
Personnel	16,008,082	13,998,110	2,009,972	87.4%	14,311,544	12,093,803	2,217,741	84.5%
Non-Personnel	1,786,723	485,744	1,300,979	27.2%	2,202,436	564,117	1,638,319	25.6%
<u>Instructional Staff Services (22)</u>								
Personnel	13,368,027	10,738,288	2,629,739	80.3%	12,169,425	10,094,842	2,074,583	83.0%
Non-Personnel	2,393,187	895,383	1,497,804	37.4%	1,679,589	779,051	900,538	46.4%
<u>General Administration (23)</u>								
Personnel	2,909,183	2,446,399	462,784	84.1%	3,121,573	2,435,094	686,479	78.0%
Non-Personnel	1,803,115	1,080,115	723,000	59.9%	1,547,958	815,105	732,853	52.7%
<u>School Administration (24)</u>								
Personnel	24,765,403	21,023,713	3,741,690	84.9%	23,956,461	19,597,587	4,358,874	81.8%
Non-Personnel	272,722	170,642	102,080	62.6%	324,936	153,806	171,130	47.3%
<u>Business Services (25)</u>								
Personnel	3,977,817	3,217,304	760,513	80.9%	3,983,670	3,106,191	877,479	78.0%
Non-Personnel	743,715	469,482	274,233	63.1%	471,062	537,606	(66,544)	114.1%
<u>Operations and Maintenance (26)</u>								
Personnel	18,988,635	15,539,775	3,448,860	81.8%	18,638,193	14,615,421	4,022,772	78.4%
Non-Personnel	8,874,440	6,538,562	2,335,878	73.7%	8,570,166	6,577,072	1,993,094	76.7%
Cost Allocated to Operation and Technology Fund	(13,083,971)	(10,903,309)	(2,180,662)	83.3%	(10,584,268)	(8,696,254)	(1,888,014)	82.2%
<u>Central Support Services (28)</u>								
Personnel	8,887,891	7,019,965	1,867,926	79.0%	8,631,593	6,742,200	1,889,393	78.1%
Non-Personnel	5,307,234	4,157,684	1,149,550	78.3%	5,612,875	4,143,101	1,469,774	73.8%
Cost Allocated to Operation and Technology Fund	(3,452,749)	(2,890,811)	(561,938)	83.7%	(3,452,452)	(3,001,260)	(451,192)	86.9%
Total Expenditures	\$ 317,756,247	\$ 261,854,614	\$ 55,901,633	82.4%	\$ 301,435,130	\$ 246,828,032	\$ 54,607,098	81.9%



BOULDER VALLEY SCHOOL DISTRICT

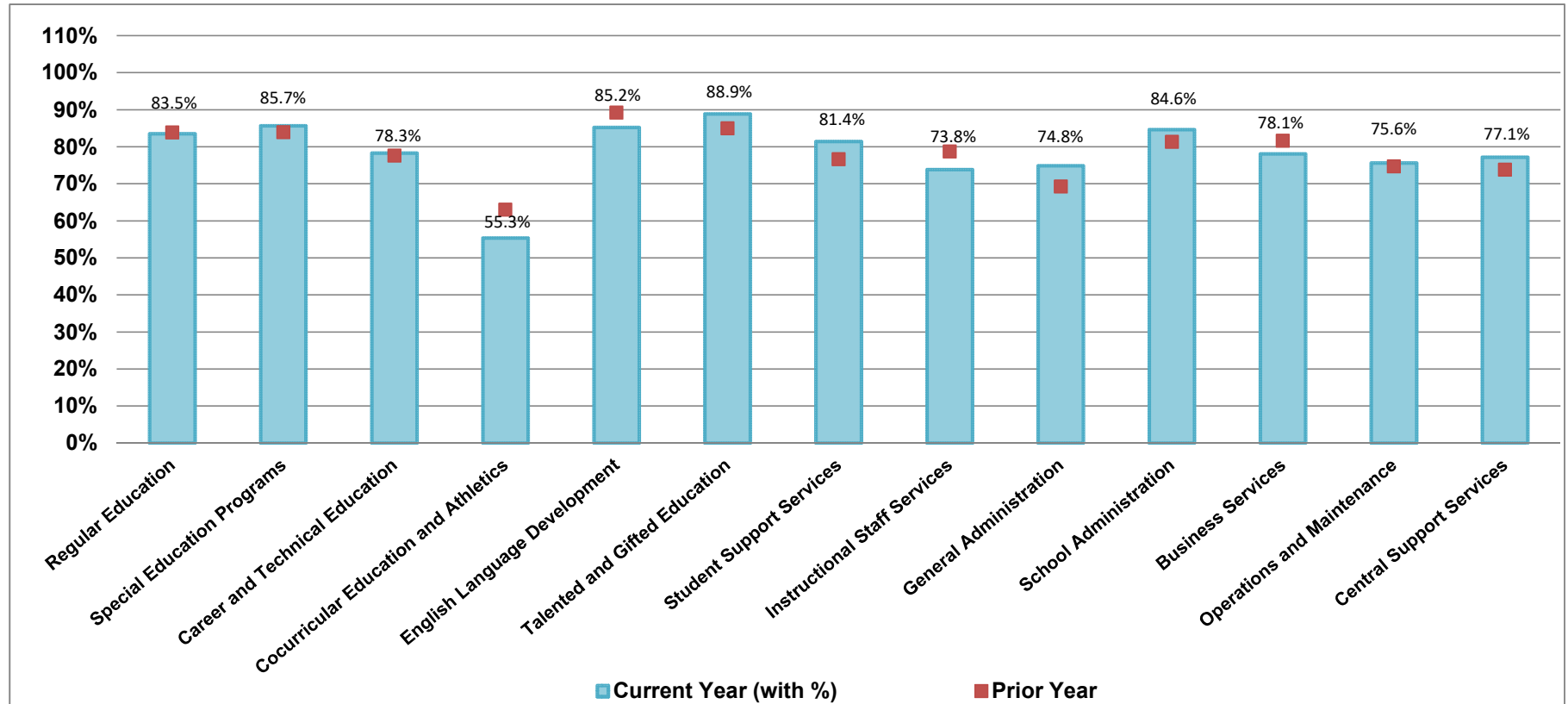
General Operating Fund Percentage Change from Adopted to Adjusted Budget For The Ten Months Ended April 30, 2020





BOULDER VALLEY SCHOOL DISTRICT

General Operating Fund Percentage of YTD Expenditures to Adjusted Budget For The Ten Months Ended April 30, 2020

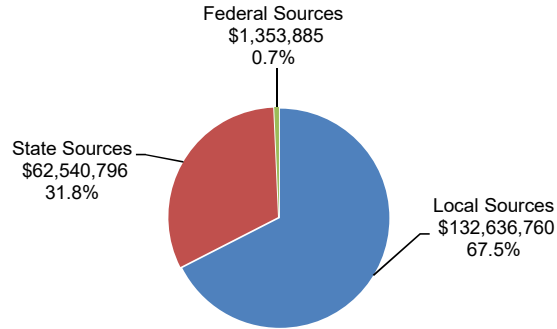


SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Regular Education	\$ 168.7	(\$27.9)
Special Education Programs	42.1	(\$6.0)
Career and Technical Education	2.6	(\$0.6)
Cocurricular Education and Athletics	1.1	(\$0.5)
English Language Development	8.1	(\$1.2)
Talented and Gifted Education	1.5	(\$0.2)
Student Support Services	17.8	(\$3.3)

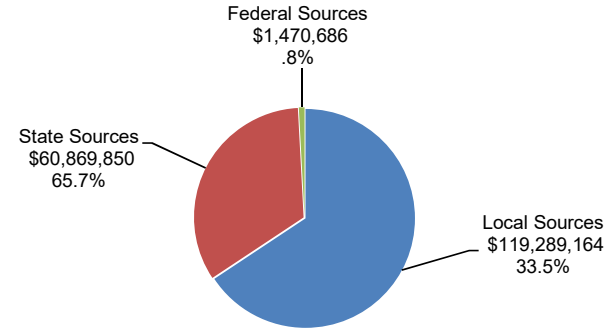
SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Instructional Staff Services	\$ 15.8	(\$4.1)
General Administration	4.7	(\$1.2)
School Administration	25.0	(\$3.8)
Business Services	4.7	(\$1.0)
Operations and Maintenance	14.8	(\$3.6)
Central Support Services	10.7	(\$2.5)

General Operating Fund
Comparative of Current Year to Date Revenue and Expenditures to Prior Year
For The Ten Months Ended April 30, 2020

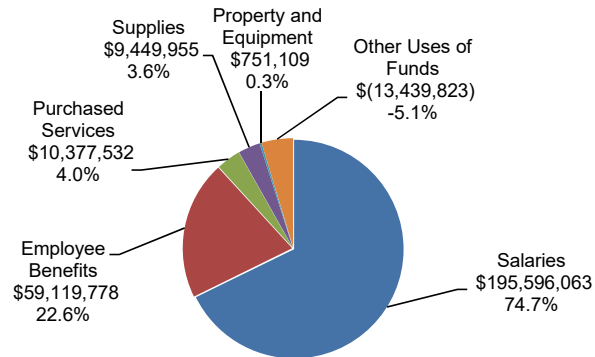
Current Year-to-Date Revenue



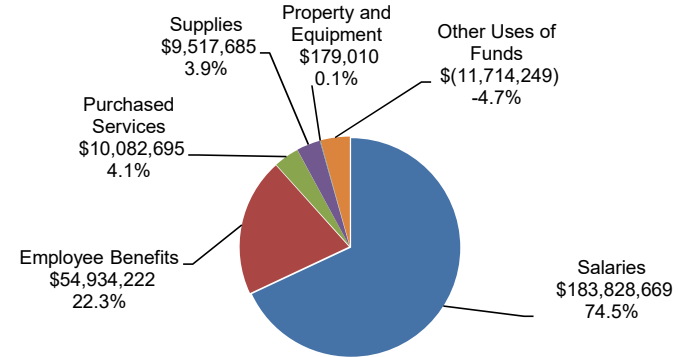
Prior Year-to-Date Revenue



Current Year-to-Date Expenditures



Prior Year-to-Date Expenditures





Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Ten Months Ended April 30, 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	1,315,914	(263,183)		1,744,473	1,453,728	(290,745)		
Student Fees	309,153	309,153	239,002	(70,151)		168,680	165,969	(2,711)		
Miscellaneous Local Revenue	211,024	211,024	169,972	(41,052)		269,081	222,139	(46,942)		
Total Revenue	2,099,274	2,099,274	1,724,888	(374,386)	82.2%	2,182,234	1,841,836	(340,398)	84.4%	
Total Resources	\$ 4,406,826	\$ 4,406,826	\$ 4,032,440	\$ (374,386)		\$ 4,379,409	\$ 4,039,011	\$ (340,398)		
Expenditures										
Salaries	\$ -	\$ -	\$ -	\$ -		\$ 24,670	\$ 24,676	\$ (6)		
Employee Benefits	-	-	-	-		5,330	4,884	446		
Total Personnel	-	-	-	-	0.0%	30,000	29,560	440	98.5%	
Purchased Services	583,980	583,980	225,086	358,894		414,090	239,410	174,680		
Supplies	6,778	6,778	178	6,600		171,795	120,493	51,302		
Property and Equipment	2,109,516	2,109,516	1,306,295	803,221		1,891,489	1,198,688	692,801		
Total Non-Personnel	2,700,274	2,700,274	1,531,559	1,168,715	56.7%	2,477,374	1,558,591	918,783	62.9%	
Total Expenditures	2,700,274	2,700,274	1,531,559	1,168,715	56.7%	2,507,374	1,588,151	919,223	63.3%	
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	\$ 1,531,559	\$ 1,940,723		\$ 3,215,595	\$ 1,588,151	\$ 1,627,444		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 934,544	\$ 934,544	\$ 2,500,881			\$ 1,163,814	\$ 2,450,860			

Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Ten Months Ended April 30, 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	1,315,914	(263,183)		1,744,473	1,453,728	(290,745)		
Student Fees	309,153	309,153	239,002	(70,151)		168,680	165,969	(2,711)		
Miscellaneous Local Revenue	211,024	211,024	169,972	(41,052)		269,081	222,139	(46,942)		
Total Revenue	2,099,274	2,099,274	1,724,888	(374,386)	82.2%	2,182,234	1,841,836	(340,398)	84.4%	
Total Resources	\$ 4,406,826	\$ 4,406,826	\$ 4,032,440	\$ (374,386)		4,379,409	4,039,011	(340,398)		
Expenditures										
Employee Devices/Professional Dev.	315,000	315,000	179,010	135,990		345,000	236,433	108,567		
Equity	195,000	201,778	165,736	36,042		161,194	158,694	2,500		
Maintenance	803,980	803,980	299,092	504,888		597,312	358,668	238,644		
Classroom Software	-	-	-	-		185,605	137,054	48,551		
Student Devices/Labs/Innovation	1,386,294	1,379,516	887,721	491,795		1,218,268	697,302	520,966		
Total Expenditure	2,700,274	2,700,274	1,531,559	1,168,715	56.7%	2,507,379	1,588,151	919,228	63.3%	
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	\$ 1,531,559	\$ 1,940,723		\$ 3,215,600	\$ 1,588,151	\$ 1,627,449		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 934,544	\$ 934,544	\$ 2,500,881			\$ 1,163,809	\$ 2,450,860			



Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Ten Months Ended April 30, 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	\$ 274,411	\$ 274,411	\$ 274,411	\$ -	100.0%	\$ 485,249	\$ 485,249	\$ -	100.0%	
Revenue										
Transfer from General Fund	1,928,255	1,928,255	1,606,879	(321,376)		2,070,254	1,725,212	(345,042)		
Game Admissions	158,250	158,250	139,800	(18,450)		158,250	152,693	(5,557)		
Activity Tickets	72,460	72,460	39,585	(32,875)		72,460	55,830	(16,630)		
Participation Fees	996,504	996,504	636,912	(359,592)		996,504	1,008,033	11,529		
Total Revenue	3,155,469	3,155,469	2,423,176	(732,293)	76.8%	3,297,468	2,941,768	(355,700)	89.2%	
Total Resources	\$ 3,429,880	\$ 3,429,880	\$ 2,697,587	\$ (732,293)		\$ 3,782,717	\$ 3,427,017	\$ (355,700)		
Expenditures										
Salaries	\$ 1,519,989	\$ 1,519,989	\$ 1,219,497	\$ 300,492		\$ 1,575,231	\$ 1,403,047	\$ 172,184		
Employee Benefits	336,411	336,411	263,836	72,575		397,312	303,457	93,855		
Total Personnel	1,856,400	1,856,400	1,483,333	373,067	79.9%	1,972,543	1,706,504	266,039	86.5%	
Purchased Services	647,352	605,398	590,432	14,966		609,032	601,535	7,497		
Supplies	244,260	245,857	255,680	(9,823)		342,173	180,513	161,660		
Property and Equipment	157,722	156,125	81,819	74,306		263,958	131,744	132,214		
Other Uses of Funds	424,246	466,200	291,585	174,615		484,835	339,917	144,918		
Total Non-Personnel	1,473,580	1,473,580	1,219,516	254,064	82.8%	1,699,998	1,253,709	446,289	73.7%	
Total Expenditures	3,329,980	3,329,980	2,702,849	627,131	81.2%	3,672,541	2,960,213	712,328	80.6%	
Emergency Reserve	99,900	99,900	-	99,900		110,176	-	110,176		
Total Expenditures and Emergency Reserve	\$ 3,429,880	\$ 3,429,880	\$ 2,702,849	\$ 727,031		\$ 3,782,717	\$ 2,960,213	\$ 822,504		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ (5,262)			\$ -	\$ 466,804			

Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Level
For The Ten Months Ended April 30, 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	\$ 274,411	\$ 274,411	\$ 274,411	\$ -	100.0%	\$ 485,249	\$ 485,249	\$ -	100.0%	
Revenue										
Transfer from General Fund	1,928,255	1,928,255	1,606,879	(321,376)		2,070,254	1,725,212	(345,042)		
Game Admissions	158,250	158,250	139,800	(18,450)		158,250	152,693	(5,557)		
Activity Tickets	72,460	72,460	39,585	(32,875)		72,460	55,830	(16,630)		
Participation Fees	996,504	996,504	636,912	(359,592)		996,504	1,008,033	11,529		
Total Revenue	3,155,469	3,155,469	2,423,176	(732,293)	76.8%	3,297,468	2,941,768	(355,700)	89.2%	
Total Resources	<u>\$ 3,429,880</u>	<u>\$ 3,429,880</u>	<u>\$ 2,697,587</u>	<u>\$ (732,293)</u>		<u>\$ 3,782,717</u>	<u>\$ 3,427,017</u>	<u>\$ (355,700)</u>		
Expenditures										
Middle School	\$ 473,828	\$ 468,825	\$ 300,712	\$ 168,113		\$ 601,474	\$ 345,644	\$ 255,830		
K-8	148,971	149,971	108,215	41,756		131,582	135,391	(3,809)		
High School	2,558,467	2,588,755	2,232,731	356,024		2,776,127	2,303,812	472,315		
District Wide	148,714	122,429	61,191	61,238		163,358	175,366	(12,008)		
Total Expenditures	3,329,980	3,329,980	2,702,849	627,131	81.2%	3,672,541	2,960,213	712,328	80.6%	
Emergency Reserve	99,900	99,900	-	99,900		110,176	-	110,176		
Total Expenditures and Emergency Reserve	<u>\$ 3,429,880</u>	<u>\$ 3,429,880</u>	<u>\$ 2,702,849</u>	<u>\$ 727,031</u>		<u>\$ 3,782,717</u>	<u>\$ 2,960,213</u>	<u>\$ 822,504</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,262)</u>			<u>\$ -</u>	<u>\$ 466,804</u>			



Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Ten Months Ended April 30, 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	3,811,355	(762,271)		4,539,444	3,782,870	(756,574)		
Colorado Preschool Program Funding	2,009,363	2,009,363	1,674,470	(334,893)		2,123,547	1,769,622	(353,925)		
Tuition and Other	1,145,598	1,145,598	939,397	(206,201)		1,467,061	1,418,807	(48,254)		
Total Revenue	7,728,587	7,728,587	6,425,222	(1,303,365)	83.1%	8,130,052	6,971,299	(1,158,753)	85.7%	
Total Resources	\$ 8,531,820	\$ 8,531,820	\$ 7,228,455	\$ (1,303,365)		\$ 8,655,385	\$ 7,496,632	\$ (1,158,753)		
Expenditures										
Salaries	\$ 5,231,250	\$ 5,231,250	\$ 4,593,990	\$ 637,260		\$ 5,083,230	\$ 4,350,348	\$ 732,882		
Employee Benefits	1,896,815	1,896,815	1,590,060	306,755		1,812,745	1,454,687	358,058		
Total Personnel	7,128,065	7,128,065	6,184,050	944,015	86.8%	6,895,975	5,805,035	1,090,940	84.2%	
Purchased Services	521,671	521,671	342,912	178,759		466,200	351,827	114,373		
Supplies	436,147	436,147	181,763	254,384		572,313	162,533	409,780		
Property and Other Uses	42,700	42,700	16,083	26,617		415,363	375,513	39,850		
Total Non-Personnel	1,000,518	1,000,518	540,758	459,760	54.0%	1,453,876	889,873	564,003	61.2%	
Total Expenditures	8,128,583	8,128,583	6,724,808	1,403,775	82.7%	8,349,851	6,694,908	1,654,943	80.2%	
Emergency Reserve	354,762	354,762	-	354,762		250,496	-	250,496		
Transfers To										
Risk Management Fund	36,331	36,331	30,276	6,055		38,470	32,058	6,412		
Capital Reserve Fund	12,144	12,144	10,120	2,024		16,568	13,807	2,761		
Total Transfers To	48,475	48,475	40,396	8,079	83.3%	55,038	45,865	9,173	83.3%	
Total Expenditures, Transfers to and Emergency Reserve	\$ 8,531,820	\$ 8,531,820	\$ 6,765,204	\$ 1,766,616		\$ 8,655,385	\$ 6,740,773	\$ 1,914,612		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 463,251			\$ 0	\$ 755,859			

Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Ten Months Ended April 30, 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	3,811,355	(762,271)		4,539,444	3,782,870	(756,574)		
Colorado Preschool Program Funding	2,009,363	2,009,363	1,674,470	(334,893)		2,123,547	1,769,622	(353,925)		
Tuition and Other	1,145,598	1,145,598	939,397	(206,201)		1,467,061	1,418,807	(48,254)		
Total Revenue	7,728,587	7,728,587	6,425,222	(1,303,365)	83.1%	8,130,052	6,971,299	(1,158,753)	85.7%	
Total Resources	\$ 8,531,820	\$ 8,531,820	\$ 7,228,455	\$ (1,303,365)		\$ 8,655,385	\$ 7,496,632	\$ (1,158,753)		
Expenditures										
General Preschool	\$ 2,566,527	\$ 2,566,527	\$ 2,093,422	\$ 473,105		\$ 3,400,952	\$ 2,672,600	\$ 728,352		
Colorado Preschool Program	2,589,316	2,589,316	2,215,801	373,515		2,129,274	1,763,051	366,223		
Preschool Enrichment (Mapleton)	187,544	187,544	140,645	46,899		189,665	137,650	52,015		
Special Education	1,533,690	1,533,690	1,342,675	191,015		1,519,630	1,303,777	215,853		
Support Services	1,251,506	1,251,506	932,265	319,241		1,110,330	817,830	292,500		
Total Expenditures	8,128,583	8,128,583	6,724,808	1,403,775	82.7%	8,349,851	6,694,908	1,654,943	80.2%	
Emergency Reserve	230,797	230,797	-	230,797		250,496	-	250,496		
Transfers To										
Risk Management Fund	36,331	36,331	30,276	6,055		38,470	32,058	6,412		
Capital Reserve Fund	12,144	12,144	10,120	2,024		16,568	13,807	2,761		
Total Transfers To	48,475	48,475	40,396	8,079	83.3%	55,038	45,865	9,173	83.3%	
Total Expenditures, Transfers to and Emergency Reserve	\$ 8,407,855	\$ 8,407,855	\$ 6,765,204	\$ 1,642,651		\$ 8,655,385	\$ 6,740,773	\$ 1,914,612		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 123,965	\$ 123,965	\$ 463,251			\$ 0	\$ 755,859			



Risk Management Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Ten Months Ended April 30, 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	\$ 715,031	\$ 715,031	\$ 715,031	\$ -	100.0%	\$ 640,179	\$ 640,179	\$ -	100.0%	
Revenue										
Transfer from General Fund	4,615,896	4,615,896	3,846,580	(769,316)		4,315,896	3,596,580	(719,316)		
Transfer from CPP Fund	36,331	36,331	30,276	(6,055)		38,470	32,058	(6,412)		
Insurance Proceeds	50,000	50,000	176,473	126,473		50,000	82,122	32,122		
Miscellaneous Local Revenue	5,530	5,530	859	(4,671)		4,000	7,519	3,519		
Total Revenue	4,707,757	4,707,757	4,054,188	(653,569)	86.1%	4,408,366	3,718,279	(690,087)	84.3%	
Total Resources	<u>\$ 5,422,788</u>	<u>\$ 5,422,788</u>	<u>\$ 4,769,219</u>	<u>\$ (653,569)</u>		<u>\$ 5,048,545</u>	<u>\$ 4,358,458</u>	<u>\$ (690,087)</u>		
Expenditures										
Salaries	\$ 213,035	\$ 213,035	\$ 191,983	\$ 21,052		\$ 208,564	\$ 164,355	\$ 44,209		
Employee Benefits	67,510	67,510	54,636	12,874		65,614	48,724	16,890		
Total Personnel	280,545	280,545	246,619	33,926	87.9%	274,178	213,079	61,099	77.7%	
Purchased Services	175,000	175,000	154,598	20,402		180,000	139,932	40,068		
Property Insurance	1,664,353	1,664,353	1,593,927	70,426		765,000	826,183	(61,183)		
General Liability Insurance	585,000	585,000	581,995	3,005		686,291	563,437	122,854		
Workers Comp Insurance	1,760,000	1,760,000	1,314,341	445,659		2,025,993	1,975,993	50,000		
Claims Paid	500,000	500,000	212,145	287,855		475,000	485,114	(10,114)		
Supplies	10,000	10,000	3,259	6,741		10,000	3,077	6,923		
Other Uses of Funds	3,000	3,000	435	2,565		3,000	6,000	(3,000)		
Total Non-Personnel	4,697,353	4,697,353	3,860,700	836,653	82.2%	4,145,284	3,999,736	145,548	96.5%	
Total Expenditures	4,977,898	4,977,898	4,107,319	870,579	82.5%	4,419,462	4,212,815	206,647	95.3%	
Emergency Reserve	148,000	148,000	-	148,000		131,084	-	131,084		
Contingency Reserve	296,890	296,890	-	296,890		497,999	-	497,999		
Total Expenditures and Reserves	<u>\$ 5,422,788</u>	<u>\$ 5,422,788</u>	<u>\$ 4,107,319</u>	<u>\$ 1,315,469</u>		<u>\$ 5,048,545</u>	<u>\$ 4,212,815</u>	<u>\$ 835,730</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 661,900</u>			<u>\$ -</u>	<u>\$ 145,643</u>			

Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Ten Months Ended April 30, 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	4,395,893	(1,412,737)	75.7%	8,831,831	8,155,826	(676,005)	92.3%
Total Resources	<u>\$ 8,817,457</u>	<u>\$ 8,817,457</u>	<u>\$ 7,404,720</u>	<u>\$ (1,412,737)</u>		<u>\$ 12,492,484</u>	<u>\$ 11,816,479</u>	<u>\$ (676,005)</u>	
Expenditures									
Salaries	\$ 2,736,810	\$ 2,736,810	\$ 2,313,466	\$ 423,344		\$ 4,084,434	\$ 3,372,234	\$ 712,200	
Employee Benefits	1,143,423	1,143,423	859,741	283,682		1,706,848	1,273,074	433,774	
Total Personnel	3,880,233	3,880,233	3,173,207	707,026	81.8%	5,791,282	4,645,308	1,145,974	80.2%
Purchased Services	1,213,669	1,213,669	801,295	412,374		1,217,864	821,705	396,159	
Supplies	202,260	202,260	146,768	55,492		265,838	183,763	82,075	
Property and Other Uses of Funds	88,536	88,536	56,069	32,467		97,256	52,231	45,025	
Total Non-Personnel	1,504,465	1,504,465	1,004,132	500,333	66.7%	1,580,958	1,057,699	523,259	66.9%
Total Expenditures	<u>5,384,698</u>	<u>5,384,698</u>	<u>4,177,339</u>	<u>1,207,359</u>	77.6%	<u>7,372,240</u>	<u>5,703,007</u>	<u>1,669,233</u>	77.4%
Emergency Reserve	161,541	161,541	-	161,541		221,167	-	221,167	
Transfers To (From)									
General Fund	150,000	150,000	125,000	25,000		1,069,228	891,023	178,205	
Capital Reserve Fund	85,000	85,000	70,833	14,167		1,400,000	1,166,667	233,333	
Total Transfers To (From)	235,000	235,000	195,833	39,167	83.3%	2,469,228	2,057,690	411,538	83.3%
Total Expenditures, Transfers and Reserves	<u>\$ 5,781,239</u>	<u>\$ 5,781,239</u>	<u>\$ 4,373,172</u>	<u>\$ 1,408,067</u>		<u>\$ 10,062,635</u>	<u>\$ 7,760,697</u>	<u>\$ 2,301,938</u>	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 3,036,218</u>	<u>\$ 3,036,218</u>	<u>\$ 3,031,548</u>			<u>\$ 2,429,849</u>	<u>\$ 4,055,782</u>		



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Ten Months Ended April 30, 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										
Facility Use	1,065,000	1,065,000	794,364	(270,636)		1,065,000	726,457	(338,543)		
Kindergarten Enrichment	-	-	-	-		3,360,210	3,369,411	9,201		
Lifelong Learning	1,347,000	1,347,000	986,317	(360,683)		1,400,000	1,211,714	(188,286)		
School Age Care	2,700,000	2,700,000	2,055,739	(644,261)		2,680,771	2,508,842	(171,929)		
Student Resource Guide	6,000	6,000	2,720	(3,280)		5,000	5,638	638		
Preschool Care	453,830	453,830	374,652	(79,178)		215,550	215,914	364		
Infant/Toddler Childcare	236,800	236,800	182,101	(54,699)		105,300	117,850	12,550		
Total Revenue	5,808,630	5,808,630	4,395,893	(1,412,737)	75.7%	8,831,831	8,155,826	(676,005)	92.3%	
Total Resources	<u>\$ 8,817,457</u>	<u>\$ 8,817,457</u>	<u>\$ 7,404,720</u>	<u>\$ (1,412,737)</u>		<u>\$ 12,492,484</u>	<u>\$ 11,816,479</u>	<u>\$ (676,005)</u>		
Expenditures										
Facility Use	\$ 711,702	\$ 598,336	\$ 477,445	\$ 120,891		\$ 492,942	\$ 372,032	\$ 120,910		
Kindergarten Enrichment	5,000	5,000	3,636	1,364		2,669,186	2,169,089	500,097		
Lifelong Learning	1,506,355	1,493,934	1,059,017	434,917		1,405,000	1,026,963	378,037		
School Age Care	2,241,086	2,272,879	1,821,630	451,249		2,202,100	1,679,662	522,438		
Student Resource Guide	19,362	19,362	15,011	4,351		15,567	12,109	3,458		
Preschool Care	496,679	496,867	418,067	78,800		230,919	183,636	47,283		
Infant/Toddler Childcare	404,514	404,701	318,544	86,157		356,526	259,516	97,010		
BVSD Online		93,619	63,989	29,630		-	-	-		
Total Expenditures	5,384,698	5,384,698	4,177,339	1,177,229	77.6%	7,372,240	5,703,007	1,669,233	77.4%	
Emergency Reserve	161,541	161,541	-	161,541		221,167	-	221,167		
Transfers To (From)										
General Fund	150,000	150,000	125,000	25,000		1,069,228	891,023	178,205		
Capital Reserve Fund	85,000	85,000	70,833	14,167		1,400,000	1,166,667	233,333		
Total Transfers (From)	235,000	235,000	195,833	39,167	83.3%	2,469,228	2,057,690	411,538	83.3%	
Total Expenditures, Transfers and Reserves	<u>\$ 5,781,239</u>	<u>\$ 5,781,239</u>	<u>\$ 4,373,172</u>	<u>\$ 1,378,437</u>		<u>\$ 10,062,635</u>	<u>\$ 7,760,697</u>	<u>\$ 2,301,938</u>		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 3,036,218</u>	<u>\$ 3,036,218</u>	<u>\$ 3,031,548</u>			<u>\$ 2,429,849</u>	<u>\$ 4,055,782</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 Ten Months Ended April 30, 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	\$ 177,638	\$ 177,638	\$ 177,638	\$ -	100.0%	\$ 271,237	\$ 271,237	\$ -	100.0%	
Revenue										
Regular School Lunch	3,385,026	3,385,026	2,561,681	(823,345)		3,494,248	2,971,450	(522,798)		
State Reimbursement	103,002	103,002	92,361	(10,641)		102,558	96,660	(5,898)		
Federal Reimbursement	2,675,535	2,675,535	2,457,716	(217,819)		2,812,753	2,417,092	(395,661)		
Federal Commodities	515,000	515,000	508,001	(6,999)		488,310	503,632	15,322		
Breakfast Revenue	166,521	166,521	130,094	(36,427)		142,656	144,315	1,659		
A La Carte	352,759	352,759	282,175	(70,584)		309,410	277,562	(31,848)		
Miscellaneous Revenue	881,147	881,147	657,442	(223,705)		614,976	517,819	(97,157)		
Transfer from General Fund	1,471,262	1,471,262	1,226,052	(245,210)		1,126,688	938,907	(187,781)		
Total Revenue	9,550,252	9,550,252	7,915,522	(1,634,730)	82.9%	9,091,599	7,867,437	(1,224,162)	86.5%	
Total Resources	<u>\$ 9,727,890</u>	<u>\$ 9,727,890</u>	<u>\$ 8,093,160</u>	<u>\$ (1,634,730)</u>		<u>\$ 9,362,836</u>	<u>\$ 8,138,674</u>	<u>\$ (1,224,162)</u>		
Expenditures										
Salaries	\$ 4,264,491	\$ 4,264,491	\$ 3,448,215	\$ 816,276		\$ 3,954,155	\$ 3,251,739	\$ 702,416		
Employee Benefits	1,819,557	1,819,557	1,470,367	349,190		1,657,130	1,379,041	278,089		
Total Personnel	6,084,048	6,084,048	4,918,582	1,165,466	80.8%	5,611,285	4,630,780	980,505	82.5%	
Purchased Services	95,000	95,000	100,036	(5,036)		140,000	92,274	47,726		
Food	3,092,816	3,092,816	2,497,907	594,909		3,166,130	2,627,942	538,188		
Supplies	186,000	186,000	231,117	(45,117)		170,339	156,741	13,598		
Equipment	50,000	50,000	71,214	(21,214)		69,000	49,971	19,029		
Other Uses of Funds	47,900	47,900	50,756	(2,856)		32,000	27,107	4,893		
Total Non-Personnel	3,471,716	3,471,716	2,951,030	520,686	85.0%	3,577,469	2,954,035	623,434	82.6%	
Total Expenditures	9,555,764	9,555,764	7,869,612	1,686,152	82.4%	9,188,754	7,584,815	1,603,939	82.5%	
Emergency Reserve	132,126	132,126	-	132,126		134,082	-	134,082		
GAAP Reserve	40,000	40,000	-	40,000		40,000	-	40,000		
Total Expenditures and Reserves	<u>\$ 9,727,890</u>	<u>\$ 9,727,890</u>	<u>\$ 7,869,612</u>	<u>\$ 1,858,278</u>		<u>\$ 9,362,836</u>	<u>\$ 7,584,815</u>	<u>\$ 1,778,021</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 223,548</u>			<u>\$ -</u>	<u>\$ 553,859</u>			



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Ten Months Ended April 30, 2020

		Current Year				Prior Years	
		Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	FY19 YTD Actual	FY18 YTD Actual
U.S. Department of Education							
Direct Programs							
Indian Education	84.060	\$ 19,657	\$ 14,619	5,038	74.4%	\$ 16,280	\$ 15,266
Passed Through State Department of Education							
Adult Education	84.002	117,278	103,094	14,184	87.9%	109,411	98,461
Title I	84.010	2,244,280	1,738,255	506,025	77.5%	1,607,124	1,772,086
Title 1 Grants to Local Education	84.010A	171,202	47,769	123,433	27.9%	-	-
Special Education	84.027	6,095,924	5,070,802	1,025,122	83.2%	4,870,610	4,276,064
Special Education Preschool	84.173	119,168	106,134	13,034	89.1%	101,771	120,747
Student Support and Academic Enrichment	84.424	192,753	66,034	126,719	34.3%	16,259	7,738
21st Century Community Learning Centers	84.287	238,524	173,237	65,287	72.6%	232,167	170,081
English Language Acquisition	84.365	251,076	131,397	119,679	52.3%	169,487	198,156
Improving Teacher Quality	84.367	480,127	387,943	92,184	80.8%	453,359	419,890
Passed Through State Community College System							
Career and Technical Education	84.048	139,701	111,474	28,227	79.8%	54,620	17,724
U.S Department of Agriculture							
Passed Through State Department of Education							
Local Food Promotion and Farm to School	10.172	29,559	67,501	(37,942)	228.4%	40,047	38,188
Farm to School	10.575	99,982	16,273	83,709	16.3%	-	-
Fresh Fruit and Vegetable Program	10.582	89,400	43,566	45,834	48.7%	-	1,609
Sub total Federal Awards		10,288,631	8,078,098	2,210,533	78.5%	7,671,135	7,136,010



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Ten Months Ended April 30, 2020

	Current Year				Prior Years	
	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	FY19 YTD Actual	FY18 YTD Actual
State Awards						
Expelled and At Risk Student Services Boulder Prep	89,957	61,824	28,133	68.7%	1,240	171,460
Colorado Health Education	50,972	32,137	18,835	63.0%	14,909	17,998
School Counselor	163,632	128,381	35,251	78.5%	211,839	152,052
State Grant to Libraries	10,686	2,714	7,972	25.4%	4,153	9,291
School Health Professional	832,000	685,868	146,132	82.4%	860,874	744,821
Turnaround - University of Virginia	63,000	58,000	5,000	92.1%	43,046	12,165
Universal Screening	42,156	40,784	1,372	96.7%	40,380	39,498
Bullying Prevention	75,000	65,904	9,096	87.9%	40,972	26,418
Career Success	211,969	113,589	98,380	53.6%	69,120	26,933
Expelled and At Risk Student Services Justice High	213,000	126,874	86,126	59.6%	87,032	-
Retaining Teachers	110,625	42,867	67,758	38.7%	-	-
AP Exam Fee Assistance	15,376	15,376	-	100.0%	-	-
School to Work Alliance	495,984	404,186	91,798	81.5%	383,435	395,961
Tony Grampsas Youth Services Program	80,026	66,562	13,464	83.2%	55,096	52,953
School and Public Safety	1,185,489	336,122	849,367	28.4%	-	-
Re-engagement and Other	-	-	-		425,917	373,163
Sub total State Awards	3,639,872	2,181,188	1,458,684	59.9%	2,238,013	2,022,713
Local Awards						
Hispanic Study Skills	86,900	56,892	30,008	65.5%		
Temple Buell Foundation	25,500	25,500	-	100.0%		
IMPACT on Education	16,400	12,358	4,042	75.4%		
Namaste Foundation	4,738	4,133	605	87.2%		
Colorado Health Foundation	20,500	3,403	17,097	16.6%		
Sanchez Foundation	140,448	122,062	18,386	86.9%		
Colorado Education Initiative	6,250	5,045	1,205	80.7%		
Kaiser Foundation	92,608	107,498	(14,890)	116.1%		
Health Equity	135,750	71,237	64,513	52.5%		
Boulder County Healthy Youth Alliance	81,414	41,237	40,177	50.7%		
Boulder County Sources of Strength	56,561	16,287	40,274	28.8%		
Great Outdoors Colorado	32,328	24,839	7,489	76.8%		
Sub total Local Awards (*)	699,397	490,491	208,906	70.1%	418,978	413,442
Unidentified Awards	4,984,036	-	4,984,036		-	-
Total	\$ 19,611,936	\$ 10,749,777	\$ 8,862,159		\$ 10,328,126	\$ 9,572,165

(*) 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 Ten Months Ended April 30, 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	4,801,086	(1,680,217)		5,714,135	4,761,779	(952,356)		
Property Taxes	7,263,500	7,263,500	3,183,815	(4,079,685)		7,263,500	3,062,806	(4,200,694)		
Transportation Reimbursement	3,294,435	3,294,435	3,177,706	(116,729)		3,636,008	3,285,645	(350,363)		
Other Local Revenue	190,000	190,000	166,128	(23,872)		190,000	208,324	18,324		
Total Revenue	17,229,238	17,229,238	11,328,735	(5,900,503)	65.8%	16,803,643	11,318,554	(5,485,089)	67.4%	
Total Resources	\$ 18,287,568	\$ 18,287,568	\$ 12,387,065	\$ (5,900,503)		\$ 17,813,834	\$ 12,328,745	\$ (5,485,089)		
Expenditures										
Salaries	\$ 10,702,367	\$ 10,639,125	\$ 8,353,931	\$ 2,285,194		\$ 10,919,859	\$ 8,005,371	\$ 2,914,488		
Employee Benefits	4,815,083	4,768,325	3,768,628	999,697		4,744,821	3,587,424	1,157,397		
Total Personnel	15,517,450	15,407,450	12,122,559	3,284,891	78.7%	15,664,680	11,592,795	4,071,885	74.0%	
Purchased Services	562,255	672,255	399,590	272,665		398,700	348,621	50,079		
Supplies	1,719,445	1,719,445	1,582,488	136,957		1,695,624	1,586,679	108,945		
Property and Other Uses of Funds	(953,500)	(953,500)	(652,405)	(301,095)		(953,500)	(791,845)	(161,655)		
Total Non-Personnel	1,328,200	1,438,200	1,329,673	108,527	92.5%	1,140,824	1,143,455	(2,631)	100.2%	
Total Expenditures	16,845,650	16,845,650	13,452,232	3,393,418	79.9%	16,805,504	12,736,250	4,069,254	75.8%	
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	\$ 13,452,232	\$ 4,404,158		\$ 17,813,834	\$ 12,736,250	\$ 4,573,419		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 431,178	\$ 431,178	\$ (1,065,167)			\$ -	\$ (407,505)			



Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Ten Months Ended April 30, 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	4,801,086	(1,680,217)		5,714,135	4,761,779	78,078		
Property Taxes	7,263,500	7,263,500	3,183,815	(4,079,685)		7,263,500	3,062,806	(4,200,694)		
Transportation Reimbursement	3,294,435	3,294,435	3,177,706	(116,729)		3,636,008	3,285,645	(350,363)		
Other Local Revenue	190,000	190,000	166,128	(23,872)		190,000	208,324	18,324		
Total Revenue	17,229,238	17,229,238	11,328,735	(5,900,503)	65.8%	16,803,643	11,318,554	(4,454,655)	67.4%	
Total Resources	<u>\$ 18,287,568</u>	<u>\$ 18,287,568</u>	<u>\$ 12,387,065</u>	<u>\$ (5,900,503)</u>		<u>\$ 17,813,834</u>	<u>\$ 12,328,745</u>	<u>\$ (4,454,655)</u>		
Expenditures										
Maintenance & Operations	\$ 111,000	\$ 111,000	\$ 93,457	\$ 17,543		\$ 45,400	\$ 71,433	\$ (26,033)		
Environmental Services	144,083	146,483	132,458	14,025		214,827	96,450	118,377		
Transportation Services	1,926,200	2,036,200	1,726,408	309,792		1,804,424	1,697,092	107,332		
Administration of Transportation Services	2,312,210	2,383,142	1,859,985	523,157		2,140,569	1,840,435	300,134		
Vehicle Operations Services	10,613,807	10,417,746	8,257,769	2,159,977		10,875,177	7,717,060	3,158,117		
Monitoring Services	1,738,350	1,751,079	1,382,155	368,924		1,725,107	1,313,780	411,327		
Total Expenditures	16,845,650	16,845,650	13,452,232	3,393,418	79.9%	16,805,504	12,736,250	4,069,254	75.8%	
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	<u>\$ 17,856,390</u>	<u>\$ 17,856,390</u>	<u>\$ 13,452,232</u>	<u>\$ 4,404,158</u>		<u>\$ 17,813,834</u>	<u>\$ 12,736,250</u>	<u>\$ 4,573,419</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ 431,178</u>	<u>\$ 431,178</u>	<u>\$ (1,065,167)</u>			<u>\$ -</u>	<u>\$ (407,505)</u>			



Operations and Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Ten Months Ended April 30, 2020

	Current Year					Prior Year				
	<u>Budget</u>	<u>Adjusted Budget</u>	<u>YTD Actual</u>	<u>Variance Adjusted Budget to Actual</u>	<u>% of Adjusted Budget</u>	<u>Adjusted Budget</u>	<u>YTD Actual</u>	<u>Variance Adjusted Budget to Actual</u>	<u>% of Adjusted Budget</u>	
Fund Balance										
Beginning Fund Balance	\$ 13,077,142	\$ 13,077,142	\$ 13,077,142	\$ -	100.0%	\$ 4,624,117	\$ 4,624,117	\$ -	100.0%	
Revenue										
Property Taxes - Election	29,021,664	29,021,664	12,754,575	(16,267,089)		24,399,672	10,296,868	(14,102,804)		
Total Revenue	29,021,664	29,021,664	12,754,575	(16,267,089)	43.9%	24,399,672	10,296,868	(14,102,804)	42.2%	
Total Resources	<u>\$ 42,098,806</u>	<u>\$ 42,098,806</u>	<u>\$ 25,831,717</u>	<u>\$ (16,267,089)</u>		<u>\$ 29,023,789</u>	<u>\$ 14,920,985</u>	<u>\$ 14,102,804</u>		
Expenditures										
Purchased Services	-	-	-	-		4,000,000	-	4,000,000		
Charter school allocations:										
Summit Middle School	343,597	343,597	286,331	57,266		296,492	247,077	49,415		
Horizons K-8	332,124	332,124	276,770	55,354		272,420	227,017	45,403		
Boulder Prep	101,045	101,045	84,204	16,841		81,567	67,973	13,594		
Justice High	80,551	80,551	67,126	13,425		73,632	61,360	12,272		
Peak to Peak	1,383,023	1,383,023	1,152,519	230,504		1,165,671	971,393	194,278		
Property and Equipment	1,100,000	1,100,000	1,041,037	58,963		-	-	-		
Other Uses	16,536,720	16,536,720	13,780,600	2,756,120		14,037,017	11,697,512	2,339,505		
Total Expenditures	19,877,060	19,877,060	16,688,587	3,188,473	84.0%	19,926,799	13,272,332	6,654,467	66.6%	
Reserves										
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		
Total Expenditures and Emergency Reserve	<u>\$ 24,747,710</u>	<u>\$ 24,747,710</u>	<u>\$ 16,688,587</u>	<u>\$ 8,059,123</u>		<u>\$ 20,658,789</u>	<u>\$ 13,272,332</u>	<u>\$ 7,386,457</u>		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ 17,351,096</u>	<u>\$ 17,351,096</u>	<u>\$ 9,143,130</u>			<u>\$ 8,365,000</u>	<u>\$ 1,648,653</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 Ten Months Ended April 30, 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	
Fund Balance										
Beginning Fund Balance	\$ 5,748,202	\$ 5,748,202	\$ 5,748,202	\$ -	100.0%	\$ -	\$ -	\$ -	0.0%	
Revenue										
Board Approved Fees	1,500,000	1,500,000	740,483	(759,517)		-	-	-		
Donations and Contributions	4,000,000	4,000,000	3,066,868	(933,132)		-	-	-		
Miscellaneous Local Revenue	6,500,000	6,500,000	5,004,682	(1,495,318)		-	-	-		
Total Revenue	12,000,000	12,000,000	8,812,033	(3,187,967)	73.4%	-	-	-	0.0%	
Total Resources	\$ 17,748,202	\$ 17,748,202	\$ 14,560,235	\$ (3,187,967)		\$ -	\$ -	\$ -		
Expenditures										
Salaries	\$ 1,400,000	\$ 1,400,000	\$ 1,047,615	\$ 352,385		\$ -	\$ -	\$ -		
Employee Benefits	500,000	500,000	345,305	154,695		-	-	-		
Total Personnel	1,900,000	1,900,000	1,392,920	507,080	73.3%	-	-	-	0.0%	
Purchased Services	2,800,000	2,800,000	1,609,935	1,190,065		-	-	-		
Supplies	5,500,000	5,500,000	3,727,390	1,772,610		-	-	-		
Property and Other Uses of Funds	1,400,000	1,400,000	890,729	509,271		-	-	-		
Total Non-Personnel	9,700,000	9,700,000	6,228,054	3,471,946	64.2%	-	-	-	0.0%	
Total Expenditures	11,600,000	11,600,000	7,620,974	3,979,026	65.7%	-	-	-	0.0%	
Emergency Reserve	348,000	348,000	-	348,000		-	-	-		
Total Expenditures and Emergency Reserve	\$ 11,948,000	\$ 11,948,000	\$ 7,620,974	\$ 4,327,026		\$ -	\$ -	\$ -		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ 5,800,202	\$ 5,800,202	\$ 6,939,261			\$ -	\$ -			



BOULDER VALLEY SCHOOL DISTRICT

Bond Redemption Fund Schedule of Resources, Expenditures, Reserves and Transfers by Object For The Ten Months Ended April 30, 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	\$ 49,553,956	\$ 49,553,956	\$ 49,553,956	\$ -	100.0%	\$ 44,961,935	\$ 44,961,935	\$ -	100.0%	
Revenue										
Property Taxes	56,854,386	56,854,386	25,060,455	(31,793,931)		53,310,308	22,684,676	(30,625,632)		
Delinquent Taxes	30,000	30,000	37,176	7,176		30,000	26,968	(3,032)		
Interest Income	600,000	600,000	623,311	23,311		550,000	620,698	70,698		
Total Revenue	57,484,386	57,484,386	25,720,942	(31,763,444)	44.7%	53,890,308	23,332,342	(30,557,966)	43.3%	
Total Resources	<u>\$ 107,038,342</u>	<u>\$ 107,038,342</u>	<u>75,274,898</u>	<u>(31,763,444)</u>		<u>\$ 98,852,243</u>	<u>\$ 68,294,277</u>	<u>\$ (30,557,966)</u>		
Expenditures										
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	400	9,600		12,000	-	12,000		
Debt issuance costs	-	-	-	-		425,000	918,495	-		
Total Expenditures	<u>\$ 57,468,900</u>	<u>\$ 57,468,900</u>	<u>\$ 39,087,850</u>	<u>\$ 18,381,050</u>	68.0%	<u>\$ 50,679,499</u>	<u>\$ 35,648,545</u>	<u>\$ 15,524,449</u>	70.3%	
Other Financing Sources (Uses)										
Proceeds from Debt Issuance	-	-	-	-		172,605,000	162,745,000	-		
Bond Premium	-	-	-	-		-	13,551,434	-		
Payment to Escrow Agent	-	-	-	-		(172,180,000)	(175,377,940)	-		
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		<u>\$ 425,000</u>	<u>\$ 918,494</u>	<u>\$ -</u>		
Excess (Deficiency) of Resources Over Expenditures	<u>\$ 49,569,442</u>	<u>\$ 49,569,442</u>	<u>\$ 36,187,047</u>			<u>\$ 48,597,744</u>	<u>\$ 33,564,226</u>			



2014 Building Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Ten Months Ended April 30, 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	-	
Bond Premium 2019 Issuance	-	-	-	-		-	20,867,275	20,867,275	
Investment Earnings, net	2,500,000	2,500,000	2,530,302	30,302		2,750,000	2,744,559	(5,441)	
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	568,010	468,010		2,060,000	231,207	(1,828,793)	
Total Revenue	2,680,000	2,680,000	3,178,312	498,312	118.6%	142,153,795	161,186,836	19,033,041	113.4%
Total Resources	<u>\$ 199,457,138</u>	<u>\$ 199,457,138</u>	<u>\$ 199,955,450</u>	<u>\$ 498,312</u>		<u>\$ 291,433,672</u>	<u>\$ 310,466,713</u>	<u>\$ 19,033,041</u>	
Expenditures									
Project Expenditures	\$ 116,767,108	\$ 116,767,108	\$ 65,690,411	\$ 51,076,697		\$ 138,806,613	\$ 76,377,402	\$ 62,429,211	
Bond Issuance Costs	-	-	-	-		516,663	934,517	-	
Total Expenditures	<u>\$ 116,767,108</u>	<u>\$ 116,767,108</u>	<u>\$ 65,690,411</u>	<u>\$ 51,076,697</u>	56.3%	<u>\$ 139,323,276</u>	<u>\$ 77,311,919</u>	<u>\$ 62,429,211</u>	55.5%
Excess (Deficiency) of Resources Over Expenditures	<u>\$ 82,690,030</u>	<u>\$ 82,690,030</u>	<u>\$ 134,265,039</u>			<u>\$ 152,110,396</u>	<u>\$ 233,154,794</u>		



Capital Reserve Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Ten Months Ended April 30, 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	
Fund Balance										
Beginning Fund Balance	\$ 5,346,486	\$ 5,346,486	\$ 5,346,486	\$ -	100.0%	\$ 2,849,151	\$ 2,849,151	\$ -	100.0%	
Revenue										
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	363,624	(154,597)		99,140	109,081	9,941		
Capital Lease Proceeds - Buses	526,650	526,650	526,650	-		-	-	-		
Transfer from General Fund	5,821,327	5,821,327	4,851,106	(970,221)		3,754,885	3,129,071	(625,814)		
Transfer from Community Schools	85,000	85,000	70,833	(14,167)		1,400,000	1,166,667	(233,333)		
Transfer from Preschool Fund	12,144	12,144	10,120	(2,024)		16,568	13,806	(2,762)		
Total Revenue	7,047,633	7,047,633	5,906,624	(1,141,009)	83.8%	5,786,134	4,934,166	(851,968)	85.3%	
Total Resources	<u>\$ 12,394,119</u>	<u>\$ 12,394,119</u>	<u>\$ 11,253,110</u>	<u>\$ (1,141,009)</u>		<u>\$ 8,635,285</u>	<u>\$ 7,783,317</u>	<u>\$ (851,968)</u>		
Expenditures										
Building Maintenance	\$ 1,479,614	\$ 1,728,315	\$ 616,877	\$ 1,111,438		\$ 1,945,579	\$ 968,190	\$ 977,389		
Operating Departments	732,774	813,757	596,622	217,135		1,687,669	984,350	703,319		
Capital Outlay - Buses	958,900	958,900	611,772	347,128		-	-	-		
School Projects	6,590,181	6,260,497	2,627,171	3,633,326		2,032,118	264,267	1,767,851		
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	4,729,416	5,558,209	46.0%	6,108,772	2,493,781	3,614,991	40.8%	
Reserves										
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		
Total Expenditures and Reserves	<u>\$ 12,394,119</u>	<u>\$ 12,394,119</u>	<u>\$ 4,729,416</u>	<u>\$ 7,664,703</u>		<u>\$ 8,635,285</u>	<u>\$ 2,493,781</u>	<u>\$ 6,141,504</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,523,694</u>			<u>\$ -</u>	<u>\$ 5,289,536</u>			



Health Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Ten Months Ended April 30, 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	\$ 4,876,987	\$ 4,876,987	\$ 4,876,987	\$ -	100.0%	\$ 6,010,279	\$ 6,010,279	\$ -	100.0%	
Revenue										
Contributions										
Employer	26,324,900	26,324,900	21,421,796	(4,903,104)		24,360,000	20,066,723	(4,293,277)		
Employee	6,806,979	6,806,979	5,756,355	(1,050,624)		6,247,500	5,507,046	(740,454)		
Employee Assistance Program	60,000	60,000	52,662	(7,338)		57,000	45,952	(11,048)		
Eco Pass Program	95,900	95,900	100,375	4,475		100,000	106,500	6,500		
Miscellaneous	615,000	615,000	555,272	(59,728)		290,000	899,289	609,289		
Interest Income	100,000	100,000	71,406	(28,594)		100,000	110,265	10,265		
Total Revenue	34,002,779	34,002,779	27,957,866	(6,044,913)	82.2%	31,154,500	26,735,775	(4,418,725)	85.8%	
Total Resources	<u>\$ 38,879,766</u>	<u>\$ 38,879,766</u>	<u>\$ 32,834,853</u>	<u>\$ (6,044,913)</u>		<u>\$ 37,164,779</u>	<u>\$ 32,746,054</u>	<u>\$ (4,418,725)</u>		
Expenses										
Salaries	\$ 310,222	\$ 310,222	\$ 265,158	\$ 45,064		\$ 284,715	\$ 254,659	\$ 30,056		
Employee Benefits	95,739	95,739	79,800	15,939		85,277	75,575	9,702		
Total Personnel	405,961	405,961	344,958	61,003	85.0%	369,992	330,234	39,758	89.3%	
Purchased Services	275,000	275,000	131,888	143,112		250,000	228,409	21,591		
Health Claims Paid - Self-Insured	21,550,916	21,550,916	18,598,789	2,952,127		20,926,405	18,844,166	2,082,239		
Premiums Paid - Fully-Insured	9,707,255	9,707,255	7,932,484	1,774,771		8,975,000	7,577,708	1,397,292		
Stop Loss Coverage	1,020,000	1,020,000	848,871	171,129		1,450,000	1,133,670	316,330		
Administrative Fees	600,000	600,000	478,271	121,729		980,000	653,290	326,710		
ACA Reinsurance Fee and Misc. Other	15,000	15,000	12,101	2,899		55,000	4,545	50,455		
Wellness Program	50,000	50,000	23,733	26,267		150,000	45,746	104,254		
Employee Assistance Program	65,000	65,000	62,581	2,419		56,000	59,825	(3,825)		
Eco Pass Program	140,000	140,000	133,548	6,452		180,000	143,991	36,009		
Total Non-Personnel	33,423,171	33,423,171	28,222,266	5,200,905	84.4%	33,022,405	28,691,350	4,331,055	86.9%	
Total Expenses	33,829,132	33,829,132	28,567,224	5,261,908	84.4%	33,392,397	29,021,584	4,370,813	86.9%	
Reserves	5,050,634	5,050,634	-	5,050,634		3,772,382	-	3,772,382		
Total Expenses and Reserves	<u>\$ 38,879,766</u>	<u>\$ 38,879,766</u>	<u>\$ 28,567,224</u>	<u>\$ 10,312,542</u>		<u>\$ 37,164,779</u>	<u>\$ 29,021,584</u>	<u>\$ 8,143,195</u>		
Excess (Deficiency) of Resources Over Expenses and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,267,629</u>			<u>\$ -</u>	<u>\$ 3,724,470</u>			



Dental Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Ten Months Ended April 30, 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	1,489,626	(345,997)		1,723,956	1,404,572	(319,384)		
Employee	770,000	770,000	649,638	(120,362)		760,386	655,828	(104,558)		
Interest Income	14,000	14,000	11,184	(2,816)		13,000	13,957	957		
Total Revenue	2,619,623	2,619,623	2,150,448	(469,175)	82.1%	2,497,342	2,074,357	(422,985)	83.1%	
Total Resources	\$ 3,284,836	\$ 3,284,836	\$ 2,815,661	\$ (469,175)		\$ 3,100,485	\$ 2,677,500	\$ (422,985)		
Expenses										
Salaries	\$ 44,674	\$ 44,674	\$ 37,474	\$ 7,200		\$ 44,350	\$ 36,242	\$ 8,108		
Employee Benefits	13,623	13,623	11,168	2,455		14,062	10,614	3,448		
Total Personnel	58,297	58,297	48,642	9,655	83.4%	58,412	46,856	11,556	80.2%	
Purchased Services	21,000	21,000	7,800	13,200		18,000	9,791	8,209		
Claims Paid	2,554,263	2,554,263	1,752,174	802,089		2,392,513	1,937,212	455,301		
Administrative Fees	175,000	175,000	140,033	34,967		170,000	142,584	27,416		
Supplies	1,000	1,000	-	1,000		1,000	-	1,000		
Total Non-Personnel	2,751,263	2,751,263	1,900,007	851,256	69.1%	2,581,513	2,089,587	491,926	80.9%	
Total Expenditures	2,809,560	2,809,560	1,948,649	860,911	69.4%	2,639,925	2,136,443	503,482	80.9%	
Reserves	475,276	475,276	-	475,276		460,560	-	460,560		
Total Expenses and Reserves	\$ 3,284,836	\$ 3,284,836	\$ 1,948,649	\$ 1,336,187		\$ 3,100,485	\$ 2,136,443	\$ 964,042		
Excess (Deficiency) of Resources Over Expenses and Reserves	\$ -	\$ -	\$ 867,012			\$ -	\$ 541,057			

SCHEDULE OF INVESTMENTS
For The Ten Months Ended April 30, 2020

INSTITUTION	TYPE OF INVESTMENT	PRINCIPAL AMOUNT	INTEREST RATE	Ratings	
				Moody	S & P
		POOLED INVESTMENTS			
COLOTRUST	Local Government Trust	\$ 13,866,153	1.11%	Aaa	AAA
COLOTRUST	Local Government Trust - Prime	7,096	0.31%		
USBank	Money Market Mutual Fund	3,079,275	0.04%	Aaa	AAA
		<u>\$ 16,952,524</u>			
		BOND REDEMPTION FUND ESCROW			
COLOTRUST	Local Government Trust	\$ 36,187,048	1.11%	Aaa	AAA
		HEALTH INSURANCE			
COLOTRUST	Local Government Trust	\$ 4,559,789	1.11%	Aaa	AAA
		DENTAL INSURANCE			
COLOTRUST	Local Government Trust	\$ 714,202	1.11%	Aaa	AAA
		PRIVATE PURPOSE TRUST FUND INVESTMENTS			
COLOTRUST	Local Government Trust	\$ 53,087	1.11%	Aaa	AAA
COLOTRUST	Local Government Trust	83,580	1.11%	Aaa	AAA
COLOTRUST	Local Government Trust	141,660	1.11%	Aaa	AAA
COLOTRUST	Local Government Trust	1,211,575	1.11%	Aaa	AAA
		<u>\$ 1,489,902</u>			
		2014 BOND PROCEEDS			
COLOTRUST	Local Government Trust	\$ 128,520,756	1.11%	Aaa	AAA
COLOTRUST	Local Government Trust - Prime	30,524	0.31%		
		<u>\$ 128,551,280</u>			
		<u>\$ 188,424,221</u>			

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.bvsvd.org/about/board-of-education/policies/policybycategory/~board/d-policies>

FUND BALANCE COMPARISONS
For The Ten Months Ended April 30, 2020

	ESTIMATED YEAR END FUND BALANCE *	BUDGETED YEAR END FUND BALANCE *	VARIANCE	YEAR END FUND BALANCE AS A % OF THE ANNUAL BUDGET
GENERAL FUND	\$ 11,043,706	\$ 2,636,978	\$ 8,406,728	3.48%
TECHNOLOGY FUND	\$ 1,636,323	\$ 934,544	\$ 701,779	60.60%
ATHLETICS FUND	\$ -	\$ -	\$ -	0.00%
PRESCHOOL FUND	\$ -	\$ -	\$ -	0.00%
RISK MANAGEMENT FUND	\$ 238,470	\$ -	\$ 238,470	4.79%
COMMUNITY SCHOOL FUND	\$ 2,238,977	\$ 2,874,677	\$ (635,700)	41.58%
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	\$ 49,374,442	\$ 49,569,442	\$ (195,000)	85.92%
2014 BUILDING FUND	\$ 102,211,640	\$ 82,690,030	\$ 19,521,610	87.53%
CAPITAL RESERVE FUND	\$ 4,470,202	\$ -	\$ 4,470,202	43.45%
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.