



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

## **FINANCIAL STATEMENTS**

**For The Eight Months Ended February 28, 2021**

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



**FINANCIAL STATEMENTS**  
**For The Eight Months Ended February 28, 2021**

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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 28, 2021**

	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	\$ 47,717,796	\$ 47,717,796	\$ 47,717,796	\$ -	100.0%	\$ 43,442,449	\$ 43,442,449	\$ -	100.0%	
<b>Revenue</b>										
<u>Local Sources</u>										
Current Property Taxes	182,199,907	182,199,907	7,151,354	(175,048,553)		181,685,489	8,960,307	(172,725,182)		
Budget Election Taxes	74,654,025	74,654,025	2,890,680	(71,763,345)		73,012,630	3,671,739	(69,340,891)		
Tax Credits and Abatements	2,272,736	2,272,736	94,397	(2,178,339)		2,754,588	126,341	(2,628,247)		
Delinquent Property Taxes	200,000	200,000	66,014	(133,986)		200,000	126,325	(73,675)		
Specific Ownership Taxes - Non-equalized	7,191,144	7,191,144	5,175,607	(2,015,537)		7,210,835	4,583,741	(2,627,094)		
Specific Ownership Taxes - Equalized	10,765,860	10,765,860	6,280,085	(4,485,775)		11,001,477	6,417,528	(4,583,949)		
Tuition	629,800	629,800	140,154	(489,646)		808,090	305,366	(502,724)		
Interest on Investments	125,000	125,000	70,392	(54,608)		450,000	641,560	191,560		
Miscellaneous Revenue	501,688	501,688	106,998	(394,690)		486,688	420,213	(66,475)		
Services Provided to Charters	4,745,615	4,745,615	3,163,743	(1,581,872)		4,118,142	2,744,834	(1,373,308)		
Grants Indirect Cost Reimbursement	400,000	400,000	288,363	(111,637)		381,282	270,372	(110,910)		
Total Local Sources	283,685,775	283,685,775	25,427,787	(258,257,988)	9.0%	282,109,221	28,268,326	(253,840,895)	10.0%	
<u>State Sources</u>										
School Finance Act - State Share	45,057,211	45,057,211	29,415,979	(15,641,232)		60,657,848	43,353,555	(17,304,293)		
Career and Technical Education Reimbursement	1,192,714	1,192,714	597,277	(595,437)		1,173,709	593,841	(579,868)		
Special Education Reimbursement	7,211,379	7,211,379	7,336,639	125,260		7,227,660	7,227,660	-		
ELPA Reimbursement	1,150,369	1,150,369	1,150,369	-		1,167,047	1,167,047	-		
Talented and Gifted Reimbursement	296,571	296,571	296,571	-		294,674	294,674	-		
READ Act	508,064	508,064	508,356	292		335,583	335,583	-		
CDE Audit Adjustments and Assessments	(25,000)	(25,000)	-	25,000		(25,000)	-	25,000		
Other State Revenue	108,408	108,408	-	(108,408)		108,408	597,455	489,047		
Total State Sources	55,499,716	55,499,716	39,305,191	(16,194,525)	70.8%	70,939,929	53,569,815	(17,370,114)	75.5%	
<u>Federal Sources</u>										
Medicaid Reimbursements	1,700,000	1,700,000	1,042,067	(657,933)		1,700,000	977,478	(722,522)		
Total Federal Sources	1,700,000	1,700,000	1,042,067	(657,933)	61.3%	1,700,000	977,478	(722,522)	57.5%	
Total Revenues	340,885,491	340,885,491	65,775,045	(275,110,446)	19.3%	354,749,150	82,815,619	(271,933,531)	23.3%	
<b>Total Resources</b>	<b>\$ 388,603,287</b>	<b>\$ 388,603,287</b>	<b>\$ 113,492,841</b>	<b>\$ (275,110,446)</b>		<b>\$ 398,191,599</b>	<b>\$ 126,258,068</b>	<b>\$ (271,933,531)</b>		



**General Operating Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Eight Months Ended February 28, 2021**

	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	\$ 232,018,343	\$ 232,786,697	\$ 145,621,161	\$ 87,165,536		\$ 229,107,740	\$ 151,602,953	\$ 77,504,787	
Employee Benefits	72,843,946	72,966,118	45,617,989	27,348,129		70,478,340	45,748,344	24,729,996	
Total Personnel	304,862,289	305,752,815	191,239,150	114,513,665	62.5%	299,586,080	197,351,297	102,234,783	65.9%
Purchased Services	17,659,916	18,260,791	9,496,051	8,764,740		15,496,158	8,634,843	6,861,315	
Supplies	20,630,572	19,030,024	7,785,676	11,244,348		18,552,515	8,145,531	10,406,984	
Property and Equipment	211,137	235,397	176,552	58,845		450,415	463,328	(12,913)	
Other Uses of Funds	422,130	507,017	633,775	(126,758)		207,799	341,832	(134,033)	
Cost Allocated to Other Funds	(39,516,630)	(39,516,630)	(32,444,500)	(7,072,130)		(16,536,720)	(11,024,480)	(5,512,240)	
Total Non-Personnel	(592,875)	(1,483,401)	(14,352,446)	12,869,045	967.5%	18,170,167	6,561,054	11,609,113	36.1%
Total Expenditures	304,269,414	304,269,414	176,886,704	127,382,710	58.1%	317,756,247	203,912,351	113,843,896	64.2%
<b>Reserves</b>									
Contingency Reserve	\$ 22,870,777	\$ 22,870,777	\$ -	\$ 22,870,777		\$ 12,710,250	\$ -	\$ 12,710,250	
Tabor Reserve	9,128,082	9,128,082	-	9,128,082		9,532,687	-	9,532,687	
Other GAAP Reserves	44,427	44,427	-	44,427		251,369	-	251,369	
Multi Year Contract Reserve	100,000	100,000	-	100,000		135,000	-	135,000	
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	33,068,286	33,068,286	-	33,068,286		23,554,306	-	23,554,306	



**General Operating Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Eight Months Ended February 28, 2021**

	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	\$ 4,815,896	\$ 4,815,896	\$ 3,210,597	\$ 1,605,299		\$ 4,615,896	\$ 3,077,264	\$ 1,538,632	
Capital Reserve Fund	1,842,976	1,842,976	1,228,651	614,325		5,821,327	3,880,885	1,940,442	
Charter Fund	25,437,175	25,437,175	16,958,116	8,479,059		25,913,939	17,275,959	8,637,980	
Preschool Fund	7,161,722	7,161,722	4,774,481	2,387,241		6,582,989	4,388,660	2,194,329	
Food Services Fund	1,716,539	1,716,539	1,144,359	572,180		1,471,262	980,841	490,421	
Technology Fund	1,333,866	1,333,866	889,257	444,609		1,579,097	1,052,731	526,366	
Transportation Fund	6,000,882	6,000,882	4,000,588	2,000,294		6,481,303	4,320,869	2,160,434	
Athletics Fund	2,544,079	2,544,079	1,696,053	848,026		1,928,255	1,285,503	642,752	
Community Schools	127,216	127,216	84,811	42,405		(150,000)	(100,000)	(50,000)	
Total Transfers To (From)	50,980,351	50,980,351	33,986,913	16,993,438	66.7%	54,244,068	36,162,712	18,081,356	66.7%
<b>Total Expenditures, Transfers and Reserves</b>	<u>\$ 388,318,051</u>	<u>\$ 388,318,051</u>	<u>\$ 210,873,617</u>	<u>\$ 177,444,434</u>		<u>\$ 395,554,621</u>	<u>\$ 240,075,063</u>	<u>\$ 155,479,558</u>	
<b>Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves</b>	<u>\$ 285,236</u>	<u>\$ 285,236</u>	<u>\$ (97,380,776)</u>			<u>\$ 2,636,978</u>	<u>\$ (113,816,995)</u>		



**General Operating Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Function**  
**For The Eight Months Ended February 28, 2021**

	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	\$ 47,717,796	\$ 47,717,796	\$ 47,717,796	\$ -	100.0%	\$ 43,442,449	\$ 43,442,449	\$ -	100.0%	
<b>Revenue</b>										
Local Sources	283,685,775	283,685,775	25,427,787	(258,257,988)		282,109,221	28,268,326	(253,840,895)		
State Sources	55,499,716	55,499,716	39,305,191	(16,194,525)		70,939,929	53,569,815	(17,370,114)		
Federal Sources	1,700,000	1,700,000	1,042,067	(657,933)		1,700,000	977,478	(722,522)		
Total Revenue	340,885,491	340,885,491	65,775,045	(275,110,446)	19.3%	354,749,150	82,815,619	(271,933,531)	23.3%	
<b>Total Resources</b>	\$ 388,603,287	\$ 388,603,287	\$ 113,492,841	\$ (275,110,446)		\$ 398,191,599	\$ 126,258,068	\$ (271,933,531)		
<b>Expenditures</b>										
Regular Education	\$ 161,296,869	\$ 160,330,092	\$ 89,599,739	\$ 70,730,353		\$ 168,737,599	\$ 109,254,904	\$ 59,482,695		
Special Education Programs	42,762,928	42,793,809	26,968,748	15,825,061		42,089,701	27,738,946	14,350,755		
Career and Technical Education	2,573,945	2,560,588	1,543,764	1,016,824		2,613,406	1,606,639	1,006,767		
Cocurricular Education and Athletics	1,048,656	1,048,656	198,068	850,588		1,136,328	489,968	646,360		
English Language Development	7,649,991	7,364,615	4,971,854	2,392,761		8,112,630	5,330,171	2,782,459		
Talented and Gifted Education	1,630,590	1,503,784	923,530	580,254		1,516,774	989,672	527,102		
Student Support Services	17,143,524	18,261,964	11,269,063	6,992,901		17,792,482	11,372,962	6,419,520		
Instructional Staff Services	15,386,324	14,824,026	8,402,989	6,421,037		15,808,395	9,166,790	6,641,605		
General Administration	4,404,509	4,489,230	2,318,519	2,170,711		4,704,297	2,676,908	2,027,389		
School Administration	25,999,515	26,724,922	16,496,623	10,228,299		25,037,625	16,614,384	8,423,241		
Business Services	4,946,999	4,946,999	2,859,760	2,087,239		4,721,532	2,921,669	1,799,863		
Operations and Maintenance	7,071,170	7,100,389	3,012,444	4,087,945		14,779,102	8,977,600	5,801,502		
Central Support Services	12,354,394	12,320,340	8,321,603	3,998,737		10,706,376	6,771,738	3,934,638		
Total Expenditures	304,269,414	304,269,414	176,886,704	127,382,710	58.1%	317,756,247	203,912,351	113,843,896	64.2%	
<b>Reserves</b>	33,068,286	33,068,286	-	33,068,286		23,554,306	-	23,554,306		



# BOULDER VALLEY SCHOOL DISTRICT

**General Operating Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Function**  
**For The Eight Months Ended February 28, 2021**

	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	\$ 50,853,135	\$ 50,853,135	\$ 33,902,102	\$ 16,951,033		\$ 54,394,068	\$ 36,262,712	\$ 18,131,356		
Transfers From	127,216	127,216	84,811	42,405		(150,000)	(100,000)	(50,000)		
Total Transfers	50,980,351	50,980,351	33,986,913	16,993,438	66.7%	54,244,068	36,162,712	18,081,356	66.7%	
<b>Total Expenditures, Transfers and Reserves</b>	<b>\$ 388,318,051</b>	<b>\$ 388,318,051</b>	<b>\$ 210,873,617</b>	<b>\$ 177,444,434</b>	<b>54.3%</b>	<b>\$ 395,554,621</b>	<b>\$ 240,075,063</b>	<b>\$ 155,479,557</b>	<b>60.7%</b>	
<b>Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves</b>	<b>\$ 285,236</b>	<b>\$ 285,236</b>	<b>\$ (97,380,776)</b>			<b>\$ 2,636,978</b>	<b>\$ (113,816,995)</b>			





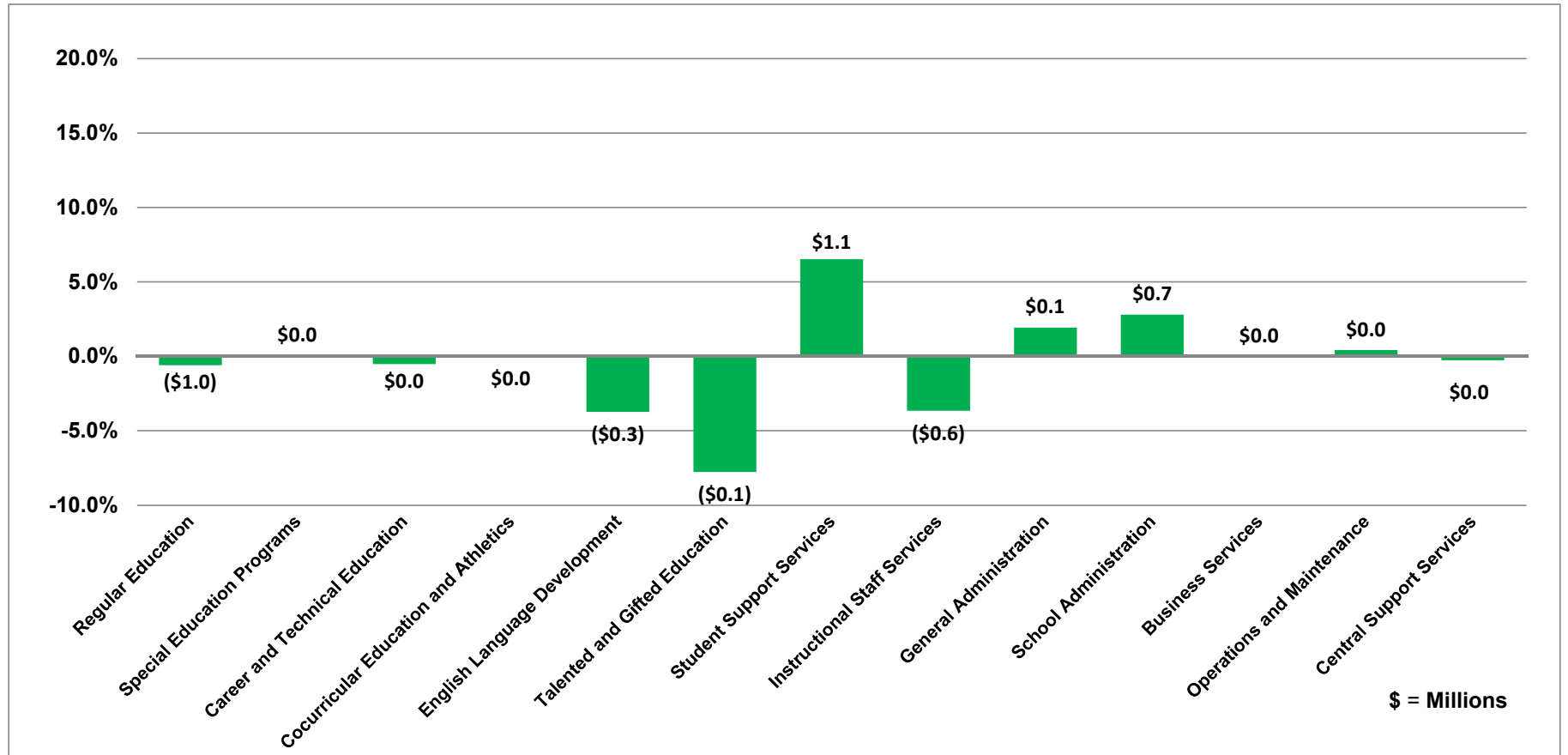
**General Operating Fund**  
**Schedule of Expenditures by Function by Object**  
**For The Eight Months Ended February 28, 2021**

Expenditures	Current Year				Prior Year			
	Adjusted Budget	YTD Actual	Balance	% of Budget	Adjusted Budget	YTD Actual	Balance	% of Budget
<u>Regular Education (11)</u>								
Personnel	\$ 160,584,419	\$ 100,362,207	\$ 60,222,212	62.5%	\$ 157,486,356	\$ 104,388,004	\$ 53,098,352	66.3%
Non-Personnel	9,765,583	3,088,047	6,677,536	31.6%	11,251,244	4,866,901	6,384,343	43.3%
Cost allocated to Grants Fund (CARES Act)	(10,019,910)	(13,850,515)	3,830,605	138.2%	-	-	-	0.0%
<u>Special Education Programs (12)</u>								
Personnel	40,453,726	25,761,285	14,692,441	63.7%	40,476,749	26,696,406	13,780,343	66.0%
Non-Personnel	2,340,083	1,207,463	1,132,620	51.6%	1,612,952	1,042,540	570,412	64.6%
<u>Career and Technical Education (13)</u>								
Personnel	2,328,992	1,420,364	908,628	61.0%	2,284,143	1,442,768	841,375	63.2%
Non-Personnel	231,596	123,400	108,196	53.3%	329,263	163,871	165,392	49.8%
<u>Cocurricular Education and Athletics (14)</u>								
Personnel	1,035,110	197,761	837,349	19.1%	1,122,782	487,870	634,912	43.5%
Non-Personnel	13,546	307	13,239	2.3%	13,546	2,098	11,448	15.5%
<u>English Language Development (16)</u>								
Personnel	7,281,404	4,968,379	2,313,025	68.2%	7,953,366	5,308,150	2,645,216	66.7%
Non-Personnel	83,211	3,475	79,736	4.2%	159,264	22,021	137,243	13.8%
<u>Talented and Gifted Education (17)</u>								
Personnel	1,253,682	746,791	506,891	59.6%	1,276,550	869,829	406,721	68.1%
Non-Personnel	250,102	176,739	73,363	70.7%	240,224	119,843	120,381	49.9%
<u>Student Support Services (21)</u>								
Personnel	16,977,489	10,909,014	6,068,475	64.3%	16,008,084	10,922,355	5,085,729	68.2%
Non-Personnel	1,284,475	360,049	924,426	28.0%	1,784,398	450,607	1,333,791	25.3%
<u>Instructional Staff Services (22)</u>								
Personnel	12,840,415	7,278,858	5,561,557	56.7%	13,354,107	8,306,724	5,047,383	62.2%
Non-Personnel	1,983,611	1,124,131	859,480	56.7%	2,454,288	860,066	1,594,222	35.0%
<u>General Administration (23)</u>								
Personnel	2,972,543	1,852,068	1,120,475	62.3%	2,909,183	1,963,319	945,864	67.5%
Non-Personnel	1,516,687	466,451	1,050,236	30.8%	1,795,114	713,589	1,081,525	39.8%
<u>School Administration (24)</u>								
Personnel	26,320,679	16,400,259	9,920,420	62.3%	24,765,403	16,455,354	8,310,049	66.4%
Non-Personnel	404,243	96,364	307,879	23.8%	272,222	159,030	113,192	58.4%
<u>Business Services (25)</u>								
Personnel	4,432,996	2,592,915	1,840,081	58.5%	3,977,817	2,556,803	1,421,014	64.3%
Non-Personnel	514,003	266,845	247,158	51.9%	743,715	364,866	378,849	49.1%
<u>Operations and Maintenance (26)</u>								
Personnel	19,829,883	12,733,831	7,096,052	64.2%	19,116,999	12,383,483	6,733,516	64.8%
Non-Personnel	10,354,477	5,667,927	4,686,550	54.7%	8,746,074	5,316,764	3,429,310	60.8%
Cost Allocated to Operation and Technology Fund	(23,083,971)	(15,389,314)	(7,694,657)	66.7%	(13,083,971)	(8,722,647)	(4,361,324)	66.7%
<u>Central Support Services (28)</u>								
Personnel	9,441,477	6,015,418	3,426,059	63.7%	8,887,891	5,570,035	3,317,856	62.7%
Non-Personnel	9,291,612	5,510,856	3,780,757	59.3%	5,271,233	3,503,535	1,767,698	66.5%
Cost Allocated to Operation and Technology Fund	(6,412,749)	(3,204,670)	(3,208,079)	50.0%	(3,452,749)	(2,301,833)	(1,150,916)	66.7%
<b>Total Expenditures</b>	<b>\$ 304,269,414</b>	<b>\$ 176,886,704</b>	<b>\$ 127,382,710</b>	<b>58.1%</b>	<b>\$ 317,756,247</b>	<b>\$ 203,912,351</b>	<b>\$ 113,843,896</b>	<b>64.2%</b>

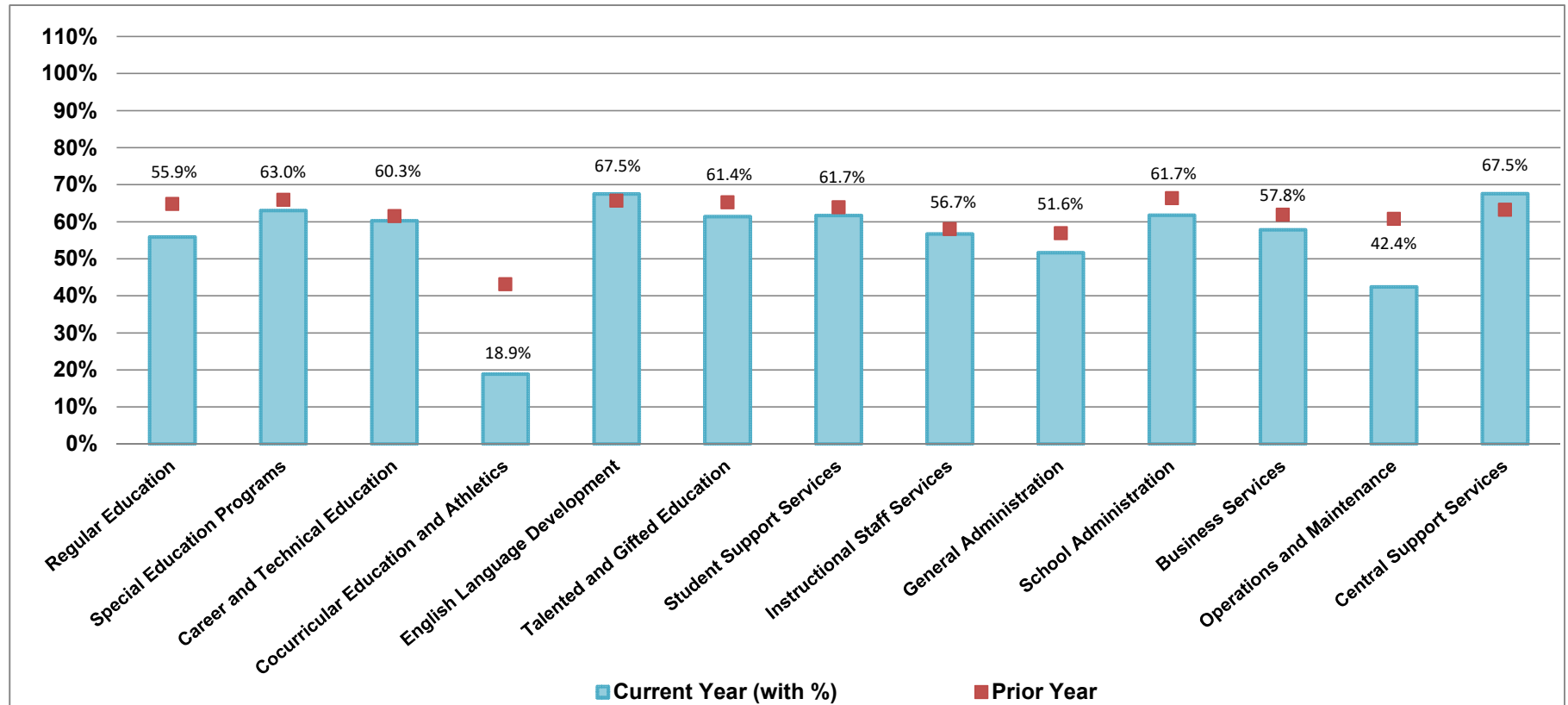


# BOULDER VALLEY SCHOOL DISTRICT

## General Operating Fund Percentage Change from Adopted to Adjusted Budget For The Eight Months Ended February 28, 2021



**General Operating Fund**  
**Percentage of YTD Expenditures to Adjusted Budget**  
**For The Eight Months Ended February 28, 2021**

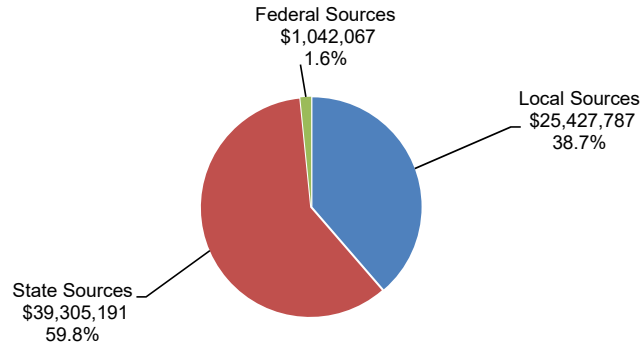


Percentages above are derived from the following table, which represents total budget for each SRE and the amount unspent:

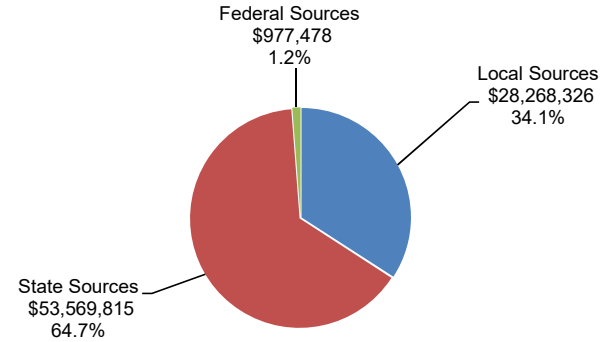
SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions	SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Regular Education	\$ 160.3	(\$70.7)	Instructional Staff Services	\$ 14.8	(\$6.4)
Special Education Programs	42.8	(\$15.8)	General Administration	4.5	(\$2.2)
Career and Technical Education	2.6	(\$1.0)	School Administration	26.7	(\$10.2)
Cocurricular Education and Athletics	1.0	(\$0.9)	Business Services	4.9	(\$2.1)
English Language Development	7.4	(\$2.4)	Operations and Maintenance	7.1	(\$4.1)
Talented and Gifted Education	1.5	(\$0.6)	Central Support Services	12.3	(\$4.0)
Student Support Services	18.3	(\$7.0)			

**General Operating Fund**  
**Comparative of Current Year to Date Revenue and Expenditures to Prior Year**  
**For The Eight Months Ended February 28, 2021**

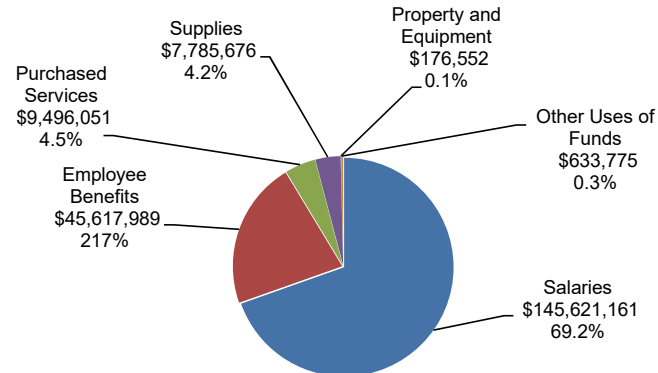
**Current Year-to-Date Revenue**



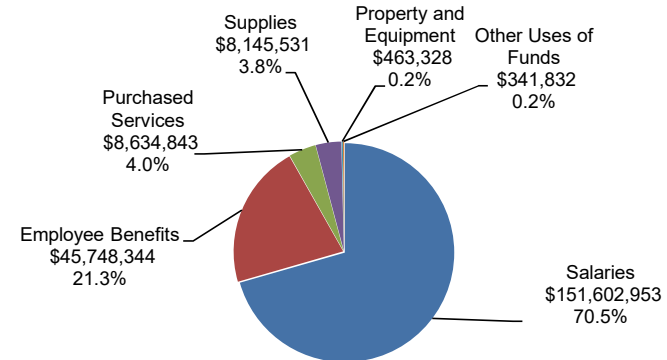
**Prior Year-to-Date Revenue**



**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 28, 2021**

	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	\$ 2,549,086	\$ 2,549,086	\$ 2,549,086	\$ -	100.0%	\$ 2,307,552	\$ 2,307,552	\$ -	100.0%	
Revenue										
Transfer from General Fund	1,333,886	1,333,886	889,257	(444,629)		1,579,097	1,052,731	(526,366)		
Student Fees	556,901	556,901	263,255	(293,646)		309,153	238,488	(70,665)		
Miscellaneous Local Revenue	176,569	176,569	112,388	(64,181)		211,024	160,422	(50,602)		
Total Revenue	2,067,356	2,067,356	1,264,900	(802,456)	61.2%	2,099,274	1,451,641	(647,633)	69.1%	
Total Resources	\$ 4,616,442	\$ 4,616,442	\$ 3,813,986	\$ (802,456)		\$ 4,406,826	\$ 3,759,193	\$ (647,633)		
Expenditures										
Purchased Services	453,025	453,025	24,908	428,117		583,980	215,374	368,606		
Supplies	7,020	7,020	1,744	5,276		6,778	-	6,778		
Property and Equipment	2,343,382	2,343,382	1,196,292	1,147,090		2,109,516	1,165,801	943,715		
Total Expenditures	2,803,427	2,803,427	1,222,944	1,580,483	43.6%	2,700,274	1,381,175	1,319,099	51.1%	
Emergency Reserve	84,103	84,103	-	84,103		81,008	-	81,008		
GAAP Reserves	669,112	669,112	-	669,112		691,000	-	691,000		
Total Expenditures and Reserves	\$ 3,556,642	\$ 3,556,642	\$ 1,222,944	\$ 2,333,698		\$ 3,472,282	\$ 1,381,175	\$ 2,091,107		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 1,059,800	\$ 1,059,800	\$ 2,591,042			\$ 934,544	\$ 2,378,018			

**Technology Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Program**  
**For The Eight Months Ended February 28, 2021**

	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	\$ 2,549,086	\$ 2,549,086	\$ 2,549,086	\$ -	100.0%	\$ 2,307,552	\$ 2,307,552	\$ -	100.0%	
Revenue										
Transfer from General Fund	1,333,886	1,333,886	889,257	(444,629)		1,579,097	1,052,731	(526,366)		
Student Fees	556,901	556,901	263,255	(293,646)		309,153	238,488	(70,665)		
Miscellaneous Local Revenue	176,569	176,569	112,388	(64,181)		211,024	160,422	(50,602)		
Total Revenue	2,067,356	2,067,356	1,264,900	(802,456)	61.2%	2,099,274	1,451,641	(647,633)	69.1%	
Total Resources	\$ 4,616,442	\$ 4,616,442	\$ 3,813,986	\$ (802,456)		4,406,826	3,759,193	(647,633)		
Expenditures										
Employee Devices/Professional Dev.	315,000	315,000	180,987	134,013		315,000	169,210	145,790		
Equity	202,020	202,020	133,467	68,553		201,778	165,705	36,073		
Maintenance	653,025	653,025	130,221	522,804		803,980	285,767	518,213		
Classroom Software	-	-	-	-		-	-	-		
Student Devices/Labs/Innovation	1,633,382	1,633,382	778,269	855,113		1,379,516	760,493	619,023		
Total Expenditure	2,803,427	2,803,427	1,222,944	1,580,483	43.6%	2,700,274	1,381,175	1,319,099	51.1%	
Emergency Reserve	84,103	84,103	-	84,103		81,008	-	81,008		
GAAP Reserves	669,112	669,112	-	669,112		691,000	-	691,000		
Total Expenditures and Reserves	\$ 3,556,642	\$ 3,556,642	\$ 1,222,944	\$ 2,333,698		\$ 3,472,282	\$ 1,381,175	\$ 2,091,107		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 1,059,800	\$ 1,059,800	\$ 2,591,042			\$ 934,544	\$ 2,378,018			



**Athletics Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Eight Months Ended February 28, 2021**

	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	\$ 92,170	\$ 92,170	\$ 92,170	\$ -	100.0%	\$ 274,411	\$ 274,411	\$ -	100.0%	
<b>Revenue</b>										
Transfer from General Fund	2,544,079	2,544,079	1,696,053	(848,026)		1,928,255	1,285,503	(642,752)		
Game Admissions	12,000	12,000	5,466	(6,534)		158,250	134,587	(23,663)		
Activity Tickets	-	-	-	-		72,460	39,585	(32,875)		
Participation Fees	491,140	491,140	231,254	(259,886)		996,504	904,062	(92,442)		
Total Revenue	3,047,219	3,047,219	1,932,773	(1,114,446)	63.4%	3,155,469	2,363,737	(791,732)	74.9%	
<b>Total Resources</b>	<u>\$ 3,139,389</u>	<u>\$ 3,139,389</u>	<u>\$ 2,024,943</u>	<u>\$ (1,114,446)</u>		<u>\$ 3,429,880</u>	<u>\$ 2,638,148</u>	<u>\$ (791,732)</u>		
<b>Expenditures</b>										
Salaries	\$ 1,449,780	\$ 1,449,780	\$ 405,761	\$ 1,044,019		\$ 1,519,989	\$ 992,019	\$ 527,970		
Employee Benefits	331,387	331,387	90,110	241,277		336,411	214,581	121,830		
Total Personnel	1,781,167	1,781,167	495,871	1,285,296	27.8%	1,856,400	1,206,600	649,800	65.0%	
Purchased Services	582,414	582,414	228,714	353,700		605,398	449,168	156,230		
Supplies	258,172	258,172	133,177	124,995		245,857	225,905	19,952		
Property and Equipment	47,858	47,858	35,938	11,920		156,125	66,214	89,911		
Other Uses of Funds	378,338	378,338	74,023	304,315		466,200	268,130	198,070		
Total Non-Personnel	1,266,782	1,266,782	471,852	794,930	37.2%	1,473,580	1,009,417	464,163	68.5%	
Total Expenditures	3,047,949	3,047,949	967,723	2,080,226	31.7%	3,329,980	2,216,017	1,113,963	66.5%	
<b>Emergency Reserve</b>	91,440	91,440	-	91,440		99,900	-	99,900		
<b>Total Expenditures and Emergency Reserve</b>	<u>\$ 3,139,389</u>	<u>\$ 3,139,389</u>	<u>\$ 967,723</u>	<u>\$ 2,171,666</u>		<u>\$ 3,429,880</u>	<u>\$ 2,216,017</u>	<u>\$ 1,213,863</u>		
<b>Excess (Deficiency) of Resources Over Expenditures and Reserves</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,057,220</u>			<u>\$ -</u>	<u>\$ 422,131</u>			

**Athletics Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Level**  
**For The Eight Months Ended February 28, 2021**

	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	\$ 92,170	\$ 92,170	\$ 92,170	\$ -	100.0%	\$ 274,411	\$ 274,411	\$ -	100.0%	
Revenue										
Transfer from General Fund	2,544,079	2,544,079	1,696,053	(848,026)		1,928,255	1,285,503	(642,752)		
Game Admissions	12,000	12,000	5,466	(6,534)		158,250	134,587	(23,663)		
Activity Tickets	-	-	-	-		72,460	39,585	(32,875)		
Participation Fees	491,140	491,140	231,254	(259,886)		996,504	904,062	(92,442)		
Total Revenue	3,047,219	3,047,219	1,932,773	(1,114,446)	63.4%	3,155,469	2,363,737	(791,732)	74.9%	
Total Resources	\$ 3,139,389	\$ 3,139,389	\$ 2,024,943	\$ (1,114,446)		\$ 3,429,880	\$ 2,638,148	\$ (791,732)		
Expenditures										
Middle School	\$ 322,095	\$ 322,095	\$ 104	\$ 321,991		\$ 468,825	\$ 275,353	\$ 193,472		
K-8	132,869	132,869		132,869		149,971	101,036	48,935		
High School	2,544,956	2,544,956	919,500	1,625,456		2,588,755	1,809,207	779,548		
District Wide	48,029	48,029	48,119	(90)		122,429	30,421	92,008		
Total Expenditures	3,047,949	3,047,949	967,723	2,080,226	31.7%	3,329,980	2,216,017	1,113,963	66.5%	
Emergency Reserve	91,440	91,440	-	91,440		99,900	-	99,900		
Total Expenditures and Emergency Reserve	\$ 3,139,389	\$ 3,139,389	\$ 967,723	\$ 2,171,666		\$ 3,429,880	\$ 2,216,017	\$ 1,213,863		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 1,057,220			\$ -	\$ 422,131			





**Preschool Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Eight Months Ended February 28, 2021**

	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	\$ 331,893	\$ 331,893	\$ 331,893	\$ -	100.0%	\$ 803,233	\$ 803,233	\$ -	100.0%	
<b>Revenue</b>										
Transfer from General Fund	5,211,522	5,211,522	3,474,348	(1,737,174)		4,573,626	3,049,084	(1,524,542)		
Colorado Preschool Program Funding	1,950,200	1,950,200	1,300,133	(650,067)		2,009,363	1,339,575	(669,788)		
Tuition and Other	249,523	249,523	136,885	(112,638)		1,145,598	891,694	(253,904)		
Total Revenue	7,411,245	7,411,245	4,911,366	(2,499,879)	66.3%	7,728,587	5,280,353	(2,448,234)	68.3%	
<b>Total Resources</b>	<u>\$ 7,743,138</u>	<u>\$ 7,743,138</u>	<u>\$ 5,243,259</u>	<u>\$ (2,499,879)</u>		<u>\$ 8,531,820</u>	<u>\$ 6,083,586</u>	<u>\$ (2,448,234)</u>		
<b>Expenditures</b>										
Salaries	\$ 5,035,478	\$ 5,035,478	\$ 3,076,283	\$ 1,959,195		\$ 5,231,250	\$ 3,540,316	\$ 1,690,934		
Employee Benefits	1,849,295	1,849,295	1,116,225	733,070		1,896,815	1,221,074	675,741		
Total Personnel	6,884,773	6,884,773	4,192,508	2,692,265	60.9%	7,128,065	4,761,390	2,366,675	66.8%	
Purchased Services	398,525	398,525	201,275	197,250		521,671	254,105	267,566		
Supplies	141,642	141,642	36,162	105,480		436,147	171,994	264,153		
Property and Other Uses	42,700	42,700	13,525	29,175		42,700	18,079	24,621		
Total Non-Personnel	582,867	582,867	250,962	331,905		1,000,518	444,178	556,340		
Total Expenditures	7,467,640	7,467,640	4,443,470	3,024,170	59.5%	8,128,583	5,205,568	2,923,015	64.0%	
<b>Emergency Reserve</b>	224,029	224,029	-	224,029		354,762	-	354,762		
<b>Transfers To</b>										
Risk Management Fund	38,170	38,170	25,447	12,723		36,331	24,221	12,110		
Capital Reserve Fund	13,299	13,299	8,866	4,433		12,144	8,096	4,048		
Total Transfers To	51,469	51,469	34,313	17,156	66.7%	48,475	32,317	16,158	66.7%	
<b>Total Expenditures, Transfers to and Emergency Reserve</b>	<u>\$ 7,743,138</u>	<u>\$ 7,743,138</u>	<u>\$ 4,477,783</u>	<u>\$ 3,265,355</u>		<u>\$ 8,531,820</u>	<u>\$ 5,237,885</u>	<u>\$ 3,293,935</u>		
<b>Excess (Deficiency) of Resources Over Expenditures and Reserves</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 765,476</u>			<u>\$ -</u>	<u>\$ 845,701</u>			

**Preschool Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Program**  
**For The Eight Months Ended February 28, 2021**

	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	\$ 331,893	\$ 331,893	\$ 331,893	\$ -	100.0%	\$ 803,233	\$ 803,233	\$ -	100.0%	
Revenue										
Transfer from General Fund	5,211,522	5,211,522	3,474,348	(1,737,174)		4,573,626	3,049,084	(1,524,542)		
Colorado Preschool Program Funding	1,950,200	1,950,200	1,300,133	(650,067)		2,009,363	1,339,575	(669,788)		
Tuition and Other	249,523	249,523	136,885	(112,638)		1,145,598	891,694	(253,904)		
Total Revenue	7,411,245	7,411,245	4,911,366	(2,499,879)	66.3%	7,728,587	5,280,353	(2,448,234)	68.3%	
Total Resources	\$ 7,743,138	\$ 7,743,138	\$ 5,243,259	\$ (2,499,879)		\$ 8,531,820	\$ 6,083,586	\$ (2,448,234)		
Expenditures										
General Preschool	\$ 1,993,450	\$ 1,993,450	\$ 1,178,355	\$ 815,095		\$ 2,566,527	\$ 1,656,817	\$ 909,710		
Colorado Preschool Program	2,529,527	2,529,527	1,505,905	1,023,622		2,589,316	1,583,110	1,006,206		
Preschool Enrichment (Mapleton)	166,309	166,309	75,982	90,327		187,544	118,348	69,196		
Special Education	1,530,370	1,530,370	990,777	539,593		1,533,690	1,036,274	497,416		
Support Services	1,247,984	1,247,984	692,451	555,533		1,251,506	811,019	440,487		
Total Expenditures	7,467,640	7,467,640	4,443,470	3,024,170	59.5%	8,128,583	5,205,568	2,923,015	64.0%	
Emergency Reserve	224,029	224,029	-	224,029		230,797	-	230,797		
Transfers To										
Risk Management Fund	38,170	38,170	25,447	12,723		36,331	24,221	12,110		
Capital Reserve Fund	13,299	13,299	8,866	4,433		12,144	8,096	4,048		
Total Transfers To	51,469	51,469	34,313	17,156	66.7%	48,475	32,317	16,158	66.7%	
Total Expenditures, Transfers to and Emergency Reserve	\$ 7,743,138	\$ 7,743,138	\$ 4,477,783	\$ 3,265,355		\$ 8,407,855	\$ 5,237,885	\$ 3,169,970		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 765,476			\$ 123,965	\$ 845,701			

**Risk Management Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Eight Months Ended February 28, 2021**

	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	\$ 697,762	\$ 697,762	\$ 697,762	\$ -	100.0%	\$ 715,031	\$ 715,031	\$ -	100.0%	
Revenue										
Transfer from General Fund	4,815,896	4,815,896	3,210,597	(1,605,299)		4,615,896	3,077,264	(1,538,632)		
Transfer from CPP Fund	38,170	38,170	25,447	(12,723)		36,331	24,221	(12,110)		
Insurance Proceeds	25,000	25,000	50,177	25,177		50,000	158,526	108,526		
Miscellaneous Local Revenue	2,000	2,000	65	(1,935)		5,530	742	(4,788)		
Total Revenue	4,881,066	4,881,066	3,286,286	(1,594,780)	67.3%	4,707,757	3,260,753	(1,447,004)	69.3%	
Total Resources	\$ 5,578,828	\$ 5,578,828	\$ 3,984,048	\$ (1,594,780)		\$ 5,422,788	\$ 3,975,784	\$ (1,447,004)		
Expenditures										
Salaries	\$ 216,336	\$ 216,336	\$ 140,900	\$ 75,436		\$ 213,035	\$ 151,469	\$ 61,566		
Employee Benefits	68,130	68,130	41,858	26,272		67,510	42,908	24,602		
Total Personnel	284,466	284,466	182,758	101,708	64.2%	280,545	194,377	86,168	69.3%	
Purchased Services	204,933	204,933	101,433	103,500		175,000	142,136	32,864		
Property Insurance	1,956,602	1,956,602	1,910,090	46,512		1,664,353	1,584,373	79,980		
General Liability Insurance	625,000	625,000	628,189	(3,189)		585,000	573,695	11,305		
Workers Comp Insurance	1,031,515	1,031,515	813,490	218,025		1,760,000	1,314,341	445,659		
Claims Paid	500,000	500,000	134,038	365,962		500,000	149,161	350,839		
Supplies	10,000	10,000	355	9,645		10,000	2,414	7,586		
Other Uses of Funds	3,000	3,000	-	3,000		3,000	614	2,386		
Total Non-Personnel	4,331,050	4,331,050	3,587,595	743,455	82.8%	4,697,353	3,766,734	930,619	80.2%	
Total Expenditures	4,615,516	4,615,516	3,770,353	845,163	81.7%	4,977,898	3,961,111	1,016,787	79.6%	
Emergency Reserve	146,000	146,000	-	146,000		148,000	-	148,000		
Contingency Reserve	817,312	817,312	-	817,312		296,890	-	296,890		
Total Expenditures and Reserves	\$ 5,578,828	\$ 5,578,828	\$ 3,770,353	\$ 1,808,475		\$ 5,422,788	\$ 3,961,111	\$ 1,461,677		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 213,695			\$ -	\$ 14,673			



**Community Schools Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Eight Months Ended February 28, 2021**

	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	\$ 2,669,601	\$ 2,669,601	\$ 2,669,601	\$ -	100.0%	\$ 3,008,827	\$ 3,008,827	\$ -	100.0%
<b>Revenue</b>									
Local Sources	1,736,502	1,736,502	1,248,563	(487,939)	71.9%	5,808,630	4,363,154	(1,445,476)	75.1%
<b>Total Resources</b>	<u>\$ 4,406,103</u>	<u>\$ 4,406,103</u>	<u>\$ 3,918,164</u>	<u>\$ (487,939)</u>		<u>\$ 8,817,457</u>	<u>\$ 7,371,981</u>	<u>\$ (1,445,476)</u>	
<b>Expenditures</b>									
Salaries	\$ 2,737,133	\$ 2,737,133	\$ 1,800,628	\$ 936,505		\$ 2,736,810	\$ 1,804,147	\$ 932,663	
Employee Benefits	1,171,756	1,171,756	715,437	456,319		1,143,423	666,904	476,519	
Total Personnel	3,908,889	3,908,889	2,516,065	1,392,824	64.4%	3,880,233	2,471,051	1,409,182	63.7%
Purchased Services	367,820	367,820	233,882	133,938		1,213,669	657,107	556,562	
Supplies	75,286	75,286	31,910	43,376		202,260	134,432	67,828	
Property and Other Uses of Funds	49,286	49,286	(151,267)	200,553		88,536	49,454	39,082	
Total Non-Personnel	492,392	492,392	114,525	377,867	23.3%	1,504,465	840,993	663,472	55.9%
Total Expenditures	<u>4,401,281</u>	<u>4,401,281</u>	<u>2,630,590</u>	<u>1,770,691</u>	59.8%	<u>5,384,698</u>	<u>3,312,044</u>	<u>2,072,654</u>	61.5%
<b>Emergency Reserve</b>	132,038	132,038	-	132,038		161,541	-	161,541	
<b>Transfers To (From)</b>									
General Fund	(127,216)	(127,216)	(84,811)	(42,405)		150,000	100,000	50,000	
Capital Reserve Fund	-	-	-	-		85,000	56,667	28,333	
Total Transfers To (From)	(127,216)	(127,216)	(84,811)	(42,405)	66.7%	235,000	156,667	78,333	66.7%
<b>Total Expenditures, Transfers and Reserves</b>	<u>\$ 4,406,103</u>	<u>\$ 4,406,103</u>	<u>\$ 2,545,779</u>	<u>\$ 1,860,324</u>		<u>\$ 5,781,239</u>	<u>\$ 3,468,711</u>	<u>\$ 2,312,528</u>	
<b>Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,372,385</u>			<u>\$ 3,036,218</u>	<u>\$ 3,903,270</u>		



**Community Schools Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Program**  
**For The Eight Months Ended February 28, 2021**

	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	\$ 2,669,601	\$ 2,669,601	\$ 2,669,601	\$ -	100.0%	\$ 3,008,827	\$ 3,008,827	\$ -	100.0%	
<b>Revenue</b>										
Facility Use	120,000	120,000	57,451	(62,549)		1,065,000	633,432	(431,568)		
Lifelong Learning	300,000	300,000	173,829	(126,171)		1,347,000	1,032,094	(314,906)		
School Age Care	1,108,149	1,108,149	832,982	(275,167)		2,700,000	2,134,530	(565,470)		
Student Resource Guide	2,500	2,500	2,436	(64)		6,000	2,405	(3,595)		
Preschool Care	83,645	83,645	88,543	4,898		453,830	383,127	(70,703)		
Infant/Toddler Childcare	122,208	122,208	93,322	(28,886)		236,800	177,566	(59,234)		
Total Revenue	1,736,502	1,736,502	1,248,563	(487,939)	71.9%	5,808,630	4,363,154	(1,445,476)	75.1%	
<b>Total Resources</b>	\$ 4,406,103	\$ 4,406,103	\$ 3,918,164	\$ (487,939)		\$ 8,817,457	\$ 7,371,981	\$ (1,445,476)		
<b>Expenditures</b>										
Facility Use	\$ 341,522	\$ 341,522	\$ 224,706	\$ 116,816		\$ 598,336	\$ 394,391	\$ 203,945		
Kindergarten Enrichment	-	-	-	-		5,000	3,636	1,364		
Lifelong Learning	642,374	642,374	424,420	217,954		1,493,934	860,529	633,405		
School Age Care	2,781,217	2,781,217	1,618,778	1,162,439		2,272,879	1,423,411	849,468		
Student Resource Guide	24,319	24,319	15,207	9,112		19,362	11,971	7,391		
Preschool Care	306,958	306,958	162,569	144,389		496,867	329,148	167,719		
Infant/Toddler Childcare	304,891	304,891	184,910	119,981		404,701	249,139	155,562		
BVSD Online						93,619	39,819	53,800		
Total Expenditures	4,401,281	4,401,281	2,630,590	1,770,691	59.8%	5,384,698	3,312,044	2,072,654	61.5%	
<b>Emergency Reserve</b>	132,038	132,038	-	132,038		161,541		161,541		
<b>Transfers To (From)</b>										
General Fund	(127,216)	(127,216)	(84,811)	(42,405)		150,000	100,000	50,000		
Capital Reserve Fund	-	-	-	-		85,000	56,667	28,333		
Total Transfers (To/From)	(127,216)	(127,216)	(84,811)	(42,405)	66.7%	235,000	156,667	78,333	66.7%	
<b>Total Expenditures, Transfers and Reserves</b>	\$ 4,406,103	\$ 4,406,103	\$ 2,545,779	\$ 1,860,324		\$ 5,781,239	\$ 3,468,711	\$ 2,312,528		
<b>Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves</b>	\$ -	\$ -	\$ 1,372,385			\$ 3,036,218	\$ 3,903,270			



## 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.



# BOULDER VALLEY SCHOOL DISTRICT

## Food Services Fund Schedule of Resources, Expenditures, Reserves and Transfers by Object For The Eight Months Ended February 28, 2021

	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	\$ 218,836	\$ 218,836	\$ 218,836	\$ -	100.0%	\$ 177,638	\$ 177,638	\$ -	100.0%	
<b>Revenue</b>										
Regular School Lunch	-	-	-	-		3,385,026	2,387,270	(997,756)		
State Reimbursement	60,067	60,067	60,067	-		103,002	90,041	(12,961)		
Federal Reimbursement	5,822,233	5,822,233	5,710,669	(111,564)		2,675,535	1,871,469	(804,066)		
Federal Commodities	515,000	515,000	458,997	(56,003)		515,000	471,129	(43,871)		
Breakfast Revenue	-	-	-	-		166,521	119,841	(46,680)		
A La Carte	7,242	7,242	8,362	1,120		352,759	258,515	(94,244)		
Miscellaneous Revenue	490,137	490,137	312,908	(177,229)		881,147	606,876	(274,271)		
Transfer from General Fund	1,716,539	1,716,539	1,144,359	(572,180)		1,471,262	980,841	(490,421)		
Total Revenue	8,611,218	8,611,218	7,695,362	(915,856)	89.4%	9,550,252	6,785,982	(2,764,270)	71.1%	
<b>Total Resources</b>	<u>\$ 8,830,054</u>	<u>\$ 8,830,054</u>	<u>\$ 7,914,198</u>	<u>\$ (915,856)</u>		<u>\$ 9,727,890</u>	<u>\$ 6,963,620</u>	<u>\$ (2,764,270)</u>		
<b>Expenditures</b>										
Salaries	\$ 3,767,650	\$ 3,767,650	\$ 2,234,882	\$ 1,532,768		\$ 4,264,491	\$ 2,657,354	\$ 1,607,137		
Employee Benefits	1,723,203	1,723,203	972,060	751,143		1,819,557	1,124,789	694,768		
Total Personnel	5,490,853	5,490,853	3,206,942	2,283,911	58.4%	6,084,048	3,782,143	2,301,905	62.2%	
Purchased Services	195,670	195,670	134,473	61,197		95,000	79,306	15,694		
Food	2,628,034	2,628,034	1,530,698	1,097,336		3,092,816	2,201,629	891,187		
Supplies	300,277	300,277	191,750	108,527		186,000	143,640	42,360		
Equipment	60,000	60,000	50,657	9,343		50,000	54,854	(4,854)		
Other Uses of Funds	50,000	50,000	23,925	26,075		47,900	45,033	2,867		
Total Non-Personnel	3,233,981	3,233,981	1,931,503	1,302,478	59.7%	3,471,716	2,524,462	947,254	72.7%	
Total Expenditures	8,724,834	8,724,834	5,138,445	3,586,389	58.9%	9,555,764	6,306,605	3,249,159	66.0%	
<b>Emergency Reserve</b>	65,220	65,220	-	65,220		132,126	-	132,126		
<b>GAAP Reserve</b>	40,000	40,000	-	40,000		40,000	-	40,000		
<b>Total Expenditures and Reserves</b>	<u>\$ 8,830,054</u>	<u>\$ 8,830,054</u>	<u>\$ 5,138,445</u>	<u>\$ 3,691,609</u>		<u>\$ 9,727,890</u>	<u>\$ 6,306,605</u>	<u>\$ 3,421,285</u>		
<b>Excess (Deficiency) of Resources Over Expenditures and Reserves</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,775,753</u>			<u>\$ -</u>	<u>\$ 657,015</u>			



**Governmental Designated-Purpose Grants Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Program**  
**For The Eight Months Ended February 28, 2021**

			Current Year				Prior Years	
			Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	FY20 YTD Actual	FY19 YTD Actual
<b>U.S. Department of Education</b>								
<b>Direct Programs</b>								
Indian Education	84.060	\$	18,051	\$	12,082	5,969	66.9%	\$ 10,897 \$ 12,480
<b>Passed Through State Department of Education</b>								
Adult Education	84.002		-	-	-	0.0%	74,095	81,916
Title I	84.010		2,035,153	1,147,555	887,598	56.4%	1,355,678	1,249,799
Title 1 Grants to Local Education	84.010A		202,506	74,300	128,206	36.7%	21,939	-
Coronavirus Relief Fund (CRF)	20.019		14,214,726	14,214,726	-	100.0%	-	-
CRF - At Risk	20.019		551,231	551,231	-	100.0%	-	-
CRF - Safe Schools Reopening	20.019		1,460,455	1,460,455	-	100.0%	-	-
Special Education	84.027		6,041,514	3,707,576	2,333,938	61.4%	3,871,405	3,658,464
Special Education Preschool	84.173		119,870	84,437	35,433	70.4%	83,505	80,469
Colorado Charter Schools - Remote Learning	84.282		50,000	14,820	35,180	29.6%	-	-
21st Century Community Learning Centers	84.287		267,430	172,881	94,549	64.6%	134,246	171,613
English Language Acquisition	84.365		295,505	204,940	90,565	69.4%	85,648	124,829
Improving Teacher Quality	84.367		496,938	132,916	364,022	26.7%	333,372	351,173
Student Support and Academic Enrichment	84.424		171,829	53,266	118,563	31.0%	33,932	291
ESSER	84.425		1,701,177	1,440,033	261,144	84.6%	-	-
ESSER II	84.425		502,117	502,117	-	100.0%	-	-
<b>Passed Through State Community College System</b>								
Career and Technical Education	84.048		125,660	42,134	83,526	0.0%	81,701	49,638
<b>U.S Department of Agriculture</b>								
<b>Passed Through State Department of Education</b>								
Local Food Promotion and Farm to School	10.172		33,742	23,828	9,914	70.6%	61,407	34,306
Farm to School	10.575		74,417	15,567	58,850	20.9%	4,311	-
CNP School Meals Equipment	10.579		4,346	-	4,346	0.0%	-	-
Fresh Fruit and Vegetable Program	10.582		91,636	29,523	62,113	32.2%	33,395	-
<b>Sub total Federal Awards</b>			<b>28,458,303</b>	<b>23,884,387</b>	<b>4,573,916</b>	<b>83.9%</b>	<b>6,185,531</b>	<b>5,814,978</b>





**Governmental Designated-Purpose Grants Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Program**  
**For The Eight Months Ended February 28, 2021**

	Current Year				Prior Years	
	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	FY20 YTD Actual	FY19 YTD Actual
<b>State Awards</b>						
Expelled and At Risk Student Services Boulder Prep	101,677	52,929	48,748	52.1%	48,736	1,240
Expelled and At Risk Student Services District	312,452	62,835	249,617	20.1%	-	-
BEST Capital Construction Grant	921,525	66,679	854,846	7.2%	-	-
Colorado Health Education	-	-	-	0.0%	32,559	11,664
School Counselor	88,806	61,550	27,256	69.3%	100,387	168,272
State Grant to Libraries	10,597	10,597	-	100.0%	-	-
NBCT Stipends	1,600	1,600	-	100.0%	-	-
School Health Professional	780,866	488,887	291,979	62.6%	540,176	640,316
Turnaround - University of Virginia	-	-	-	0.0%	36,200	-
Universal Screening	42,630	15,007	27,623	35.2%	36,009	36,048
Bullying Prevention	40,549	35,120	5,429	86.6%	51,970	31,845
Career Success	444,180	72,685	371,495	16.4%	109,992	40,043
Expelled and At Risk Student Services Justice High	261,990	126,668	135,322	48.3%	91,817	48,799
Local Accountability	113,175	-	113,175	0.0%	-	-
AP Exam Fee Assistance	9,487	9,487	-	100.0%	15,376	-
Concurrent Enrollment	70,648	18,138	52,510	25.7%	-	-
Connecting Colorado Schools	1,037,000	-	1,037,000	0.0%	-	-
School to Work Alliance	477,810	309,086	168,724	64.7%	322,299	299,058
Tony Grampas Youth Services Program	89,727	53,173	36,554	59.3%	51,120	42,447
CO Department Human Service - Colorado Shines	281,270	281,270	-	100.0%	-	-
School and Public Safety	692,983	564,662	128,321	81.5%	331,035	-
Re-engagement and Other	2,621	2,621	-	100.0%	-	145,112
<b>Sub total State Awards</b>	<b>5,781,593</b>	<b>2,232,994</b>	<b>3,548,599</b>	<b>38.6%</b>	<b>1,767,676</b>	<b>1,464,844</b>



**Governmental Designated-Purpose Grants Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Program**  
**For The Eight Months Ended February 28, 2021**

	Current Year				Prior Years	
	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	FY20 YTD Actual	FY19 YTD Actual
<b>Local Awards</b>						
Hispanic Study Skills	64,071	35,447	28,624	55.3%	39,640	42,900
Temple Buell Foundation	25,500	25,500	-	100.0%	25,500	74,399
NEA Foundation	5,000	5,000	-	100.0%	-	24
IMPACT - Boulder County	28,104	16,951	11,153	60.3%	9,768	1,256
Namaste Foundation	2,966	-	2,966	0.0%	3,307	3,867
J.Hynd Trust	13,770	1,650	12,120	12.0%	-	1,200
Colorado Health Foundation	17,097	-	17,097	0.0%	2,100	-
Community Foundation	6,800	6,800	-	100.0%	-	-
Sanchez Foundation	128,702	32,173	96,529	25.0%	70,683	41,032
Colorado Education Initiative	11,214	-	11,214	0.0%	5,045	7,207
Denver Foundation - Kaiser	100,000	48,501	51,499	48.5%	90,077	57,613
Health Equity	22,727	(1,332)	24,059	-5.9%	56,463	-
Boulder County Healthy Youth Alliance	38,928	41,052	(2,124)	105.5%	41,237	32,983
Boulder County Sources of Strength	22,401	10,850	11,551	48.4%	15,696	20,295
United Way - Community Resilience	-	-	-	0.0%	-	9,109
Great Outdoors Colorado	20,112	13,496	6,616	67.1%	20,808	25,300
Childrens Foundation	6,753	-	6,753	0.0%	-	-
Community Foundation-Shoemaker	3,000	546	2,454	18.2%	-	-
Other	-	-	-	0.0%	-	4,930
<b>Sub total Local Awards</b>	<b>517,145</b>	<b>236,634</b>	<b>280,511</b>	<b>45.8%</b>	<b>380,324</b>	<b>322,115</b>
<b>Unidentified Awards</b>	<b>5,042,959</b>	<b>-</b>	<b>5,042,959</b>		<b>-</b>	<b>-</b>
<b>Total</b>	<b>\$ 39,800,000</b>	<b>\$ 26,354,015</b>	<b>\$ 13,445,985</b>		<b>\$ 8,333,531</b>	<b>\$ 7,601,937</b>



**Transportation Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Eight Months Ended February 28, 2021**

	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Fund Balance										
Beginning Fund Balance	\$ 1,010,740	\$ 1,010,740	\$ 1,010,740	\$ -	100.0%	\$ 1,058,330	\$ 1,058,330	\$ -	100.0%	
Revenue										
Transfer from General Fund	6,000,881	6,000,881	4,000,588	(2,000,293)		6,481,303	4,320,869	(2,160,434)		
Property Taxes	7,263,500	7,263,500	282,614	(6,980,886)		7,263,500	365,654	(6,897,846)		
Transportation Reimbursement	3,349,074	3,349,074	3,349,075	1		3,294,435	3,196,978	(97,457)		
Other Local Revenue	10,000	10,000	(178)	(10,178)		190,000	158,454	(31,546)		
Total Revenue	16,623,455	16,623,455	7,632,098	(8,991,357)	45.9%	17,229,238	8,041,955	(9,187,283)	46.7%	
Total Resources	\$ 17,634,195	\$ 17,634,195	\$ 8,642,838	\$ (8,991,357)		\$ 18,287,568	\$ 9,100,285	\$ (9,187,283)		
Expenditures										
Salaries	\$ 10,394,998	\$ 10,394,998	\$ 4,748,903	\$ 5,646,095		\$ 10,639,125	\$ 6,569,762	\$ 4,069,363		
Employee Benefits	4,947,534	4,947,534	2,253,304	2,694,230		4,768,325	2,896,903	1,871,422		
Total Personnel	15,342,532	15,342,532	7,002,207	8,340,325	45.6%	15,407,450	9,466,665	5,940,785	61.4%	
Purchased Services	427,636	427,636	86,377	341,259		672,255	280,036	392,219		
Supplies	1,517,365	1,517,365	861,186	656,179		1,719,445	1,334,851	384,594		
Property and Other Uses of Funds	(651,500)	(651,500)	(135,370)	(516,130)		(953,500)	(548,633)	(404,867)		
Total Non-Personnel	1,293,501	1,293,501	812,193	481,308	62.8%	1,438,200	1,066,254	371,946	74.1%	
Total Expenditures	16,636,033	16,636,033	7,814,400	8,821,633	47.0%	16,845,650	10,532,919	6,312,731	62.5%	
Emergency Reserve	499,081	499,081	-	499,081		505,370	-	505,370		
Contingency Reserve	499,081	499,081	-	499,081		505,370	-	505,370		
Total Expenditures and Reserves	\$ 17,634,195	\$ 17,634,195	\$ 7,814,400	\$ 9,819,795		\$ 17,856,390	\$ 10,532,919	\$ 6,818,101		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 828,438			\$ 431,178	\$ (1,432,634)			



**Transportation Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Program**  
**For The Eight Months Ended February 28, 2021**

	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	\$ 1,010,740	\$ 1,010,740	\$ 1,010,740	\$ -	100.0%	\$ 1,058,330	\$ 1,058,330	\$ -	100.0%	
<b>Revenue</b>										
Transfer from General Fund	6,000,881	6,000,881	4,000,588	(2,000,293)		6,481,303	4,320,869	78,078		
Property Taxes	7,263,500	7,263,500	282,614	(6,980,886)		7,263,500	365,654	(6,897,846)		
Transportation Reimbursement	3,349,074	3,349,074	3,349,075	1		3,294,435	3,196,978	(97,457)		
Other Local Revenue	10,000	10,000	(178)	(10,178)		190,000	158,454	(31,546)		
Total Revenue	16,623,455	16,623,455	7,632,098	(8,991,357)	45.9%	17,229,238	8,041,955	(6,948,771)	46.7%	
<b>Total Resources</b>	<u>\$ 17,634,195</u>	<u>\$ 17,634,195</u>	<u>\$ 8,642,838</u>	<u>\$ (8,991,357)</u>		<u>\$ 18,287,568</u>	<u>\$ 9,100,285</u>	<u>\$ (6,948,771)</u>		
<b>Expenditures</b>										
Maintenance & Operations	\$ 172,481	\$ 172,481	\$ 108,002	\$ 64,479		\$ 111,000	\$ 73,228	\$ 37,772		
Environmental Services	144,217	144,217	94,983	49,234		146,483	108,510	37,973		
Transportation Services	1,576,200	1,576,200	789,509	786,691		2,036,200	1,397,654	638,546		
Administration of Transportation Services	2,413,791	2,413,791	1,438,510	975,281		2,383,142	1,510,582	872,560		
Vehicle Operations Services	10,609,351	10,609,351	4,637,875	5,971,476		10,417,746	6,394,051	4,023,695		
Monitoring Services	1,719,993	1,719,993	745,521	974,472		1,751,079	1,048,894	702,185		
Total Expenditures	16,636,033	16,636,033	7,814,400	8,821,633	47.0%	16,845,650	10,532,919	6,312,731	62.5%	
<b>Emergency Reserve</b>	499,081	499,081	-	499,081		505,370	-	505,370		
<b>Contingency Reserve</b>	499,081	499,081	-	499,081		505,370	-	505,370		
<b>Total Expenditures and Reserves</b>	<u>\$ 17,634,195</u>	<u>\$ 17,634,195</u>	<u>\$ 7,814,400</u>	<u>\$ 9,819,795</u>		<u>\$ 17,856,390</u>	<u>\$ 10,532,919</u>	<u>\$ 6,818,101</u>		
<b>Excess (Deficiency) of Resources Over Expenditures and Reserves</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 828,438</u>			<u>\$ 431,178</u>	<u>\$ (1,432,634)</u>			



**Operations and Technology Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Eight Months Ended February 28, 2021**

	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	\$ 22,337,386	\$ 22,337,386	\$ 22,337,386	\$ -	100.0%	\$ 13,077,142	\$ 13,077,142	\$ -	100.0%	
<b>Revenue</b>										
Property Taxes - Election	29,187,970	29,187,970	1,141,250	(28,046,720)		29,021,664	1,426,204	(27,595,460)		
Total Revenue	29,187,970	29,187,970	1,141,250	(28,046,720)	3.9%	29,021,664	1,426,204	(27,595,460)	4.9%	
<b>Total Resources</b>	<u>\$ 51,525,356</u>	<u>\$ 51,525,356</u>	<u>\$ 23,478,636</u>	<u>\$ (28,046,720)</u>		<u>\$ 42,098,806</u>	<u>\$ 14,503,346</u>	<u>\$ 27,595,460</u>		
<b>Expenditures</b>										
Purchased Services	-	-	-	-		-	-	-		
Charter school allocations:										
Summit Middle School	360,685	360,685	240,457	120,228		343,597	229,065	114,532		
Horizons K-8	354,051	354,051	236,034	118,017		332,124	221,416	110,708		
Boulder Prep	97,828	97,828	65,219	32,609		101,045	67,363	33,682		
Justice High	78,470	78,470	52,312	26,158		1,180,551	53,701	1,126,850		
Peak to Peak	1,469,370	1,469,370	979,580	489,790		1,383,023	922,015	461,008		
Other Uses - ERP Implementation	2,960,000	2,960,000	902,837	2,057,163		-	-	-		
Other Uses - Allocations Maint and Operations	23,083,971	23,083,971	15,389,314	7,694,657		13,083,971	8,722,647	4,361,324		
Other Uses - Information Technology	3,452,749	3,452,749	2,301,833	1,150,916		3,452,749	2,301,833	1,150,916		
Total Expenditures	31,857,124	31,857,124	20,167,586	11,689,538	63.3%	19,877,060	12,518,040	7,359,020	63.0%	
<b>Reserves</b>										
Emergency Reserve	875,639	875,639	-	875,639		870,650	-	870,650		
Identified Future Projects Reserve	1,469,895	1,469,895	-	1,469,895		4,000,000	-	4,000,000		
Total Reserves	2,345,534	2,345,534	-	2,345,534		4,870,650	-	4,870,650		
<b>Total Expenditures and Emergency Reserve</b>	<u>\$ 34,202,658</u>	<u>\$ 34,202,658</u>	<u>\$ 20,167,586</u>	<u>\$ 14,035,072</u>		<u>\$ 24,747,710</u>	<u>\$ 12,518,040</u>	<u>\$ 12,229,670</u>		
<b>Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve</b>	<u>\$ 17,322,698</u>	<u>\$ 17,322,698</u>	<u>\$ 3,311,050</u>			<u>\$ 17,351,096</u>	<u>\$ 1,985,306</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 28, 2021**

	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	\$ 5,997,847	\$ 5,997,847	\$ 5,997,847	\$ -	100.0%	\$ 5,748,202	\$ 5,748,202	\$ -	100.0%	
Revenue										
Board Approved Fees	1,100,000	1,100,000	696,290	(403,710)		1,500,000	709,859	(790,141)		
Donations and Contributions	2,500,000	2,500,000	1,203,316	(1,296,684)		4,000,000	2,876,993	(1,123,007)		
Miscellaneous Local Revenue	2,500,000	2,500,000	939,125	(1,560,875)		6,500,000	4,835,126	(1,664,874)		
Total Revenue	6,100,000	6,100,000	2,838,731	(3,261,269)	46.5%	12,000,000	8,421,978	(1,664,874)	70.2%	
Total Resources	\$ 12,097,847	\$ 12,097,847	\$ 8,836,578	\$ (3,261,269)		\$ 17,748,202	\$ 14,170,180	\$ 1,664,874		
Expenditures										
Salaries	\$ 800,000	\$ 800,000	\$ 243,830	\$ 556,170		\$ 1,400,000	\$ 830,532	\$ 569,468		
Employee Benefits	300,000	300,000	90,618	209,382		500,000	267,692	232,308		
Total Personnel	1,100,000	1,100,000	334,448	765,552	30.4%	1,900,000	1,098,224	801,776	57.8%	
Purchased Services	1,300,000	1,300,000	210,626	1,089,374		2,800,000	1,348,495	1,451,505		
Supplies	3,500,000	3,500,000	1,327,003	2,172,997		5,500,000	3,300,853	2,199,147		
Property and Other Uses of Funds	800,000	800,000	347,743	452,257		1,400,000	842,852	557,148		
Total Non-Personnel	5,600,000	5,600,000	1,885,372	3,714,628	33.7%	9,700,000	5,492,200	4,207,800	56.6%	
Total Expenditures	6,700,000	6,700,000	2,219,820	4,480,180	33.1%	11,600,000	6,590,424	5,009,576	56.8%	
Emergency Reserve	183,000	183,000	-	183,000		348,000	-	348,000		
Total Expenditures and Emergency Reserve	\$ 6,883,000	\$ 6,883,000	\$ 2,219,820	\$ 4,663,180		\$ 11,948,000	\$ 6,590,424	\$ 5,357,576		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ 5,214,847	\$ 5,214,847	\$ 6,616,758			\$ 5,800,202	\$ 7,579,756			



# BOULDER VALLEY SCHOOL DISTRICT

## Bond Redemption Fund Schedule of Resources, Expenditures, Reserves and Transfers by Object For The Eight Months Ended February 28, 2021

	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	\$ 49,925,855	\$ 49,925,855	\$ 49,925,855	\$ -	100.0%	\$ 49,553,956	\$ 49,553,956	\$ -	100.0%	
<b>Revenue</b>										
Property Taxes	56,800,000	56,800,000	2,213,714	(54,586,286)		56,854,386	2,821,758	(54,032,628)		
Delinquent Taxes	40,000	40,000	14,749	(25,251)		30,000	28,525	(1,475)		
Interest Income	100,000	100,000	68,630	(31,370)		600,000	572,188	(27,812)		
Total Revenue	56,940,000	56,940,000	2,297,093	(54,642,907)	4.0%	57,484,386	3,422,471	(54,061,915)	6.0%	
<b>Total Resources</b>	<u>\$ 106,865,855</u>	<u>\$ 106,865,855</u>	<u>52,222,948</u>	<u>(54,642,907)</u>		<u>\$ 107,038,342</u>	<u>\$ 52,976,427</u>	<u>\$ (54,061,915)</u>		
<b>Expenditures</b>										
Principal Retirements	\$ 20,865,000	\$ 20,865,000	\$ 20,865,000	\$ -		\$ 20,375,000	\$ 20,375,000	\$ -		
Interest on Debt	36,299,000	36,299,000	18,371,450	17,927,550		37,083,900	18,712,450	18,371,450		
Other purchased services	10,000	10,000	-	10,000		10,000	-	10,000		
Debt issuance costs	-	-	-	-		-	-	-		
Total Expenditures	<u>\$ 57,174,000</u>	<u>\$ 57,174,000</u>	<u>\$ 39,236,450</u>	<u>\$ 17,937,550</u>	68.6%	<u>\$ 57,468,900</u>	<u>\$ 39,087,450</u>	<u>\$ 18,381,450</u>	68.0%	
<b>Excess (Deficiency) of Resources Over Expenditures</b>	<u>\$ 49,691,855</u>	<u>\$ 49,691,855</u>	<u>\$ 12,986,498</u>			<u>\$ 49,569,442</u>	<u>\$ 13,888,977</u>			



**2014 Building Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Eight Months Ended February 28, 2021**

	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	\$ 98,882,778	\$ 98,882,778	\$ 98,882,778	\$ -	100.0%	\$ 196,777,138	\$ 196,777,138	\$ -	100.0%
<b>Revenue</b>									
Investment Earnings, net	125,000	125,000	104,394	(20,606)		2,500,000	2,320,983	(179,017)	
School Contributions	80,000	80,000	80,000	-		80,000	80,000	-	
Other	138,000	138,000	128,464	(9,536)		100,000	246,009	146,009	
Total Revenue	343,000	343,000	312,858	(30,142)	91.2%	2,680,000	2,646,992	(33,008)	98.8%
<b>Total Resources</b>	<u>\$ 99,225,778</u>	<u>\$ 99,225,778</u>	<u>\$ 99,195,636</u>	<u>\$ (30,142)</u>		<u>\$ 199,457,138</u>	<u>\$ 199,424,130</u>	<u>\$ (33,008)</u>	
<b>Expenditures</b>									
Project Expenditures	\$ 71,661,758	\$ 71,661,758	\$ 49,585,233	\$ 22,076,525		\$ 116,767,108	\$ 55,209,428	\$ 61,557,680	
<b>Total Expenditures</b>	<u>\$ 71,661,758</u>	<u>\$ 71,661,758</u>	<u>\$ 49,585,233</u>	<u>\$ 22,076,525</u>	69.2%	<u>\$ 116,767,108</u>	<u>\$ 55,209,428</u>	<u>\$ 61,557,680</u>	47.3%
<b>Excess (Deficiency) of Resources Over Expenditures</b>	<u>\$ 27,564,020</u>	<u>\$ 27,564,020</u>	<u>\$ 49,610,403</u>			<u>\$ 82,690,030</u>	<u>\$ 144,214,702</u>		





**Capital Reserve Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Function**  
**For The Eight Months Ended February 28, 2021**

	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	\$ 6,882,117	\$ 6,882,117	\$ 6,882,117	\$ -	100.0%	\$ 5,346,486	\$ 5,346,486	\$ -	100.0%	
<b>Revenue</b>										
Rental Income	86,819	86,819	86,819	-		84,291	84,291	-		
Miscellaneous Revenue	242,879	242,879	169,923	(72,956)		518,221	160,589	(357,632)		
Capital Lease Proceeds - Buses	-	-	-	-		526,650	526,650	-		
Transfer from General Fund	1,842,976	1,842,976	1,228,651	(614,325)		5,821,327	3,880,885	(1,940,442)		
Transfer from Community Schools	-	-	-	-		85,000	56,666	(28,334)		
Transfer from Preschool Fund	13,299	13,299	8,866	(4,433)		12,144	8,096	(4,048)		
Total Revenue	2,185,973	2,185,973	1,494,259	(691,714)	68.4%	7,047,633	4,717,177	(2,330,456)	66.9%	
<b>Total Resources</b>	<u>\$ 9,068,090</u>	<u>\$ 9,068,090</u>	<u>\$ 8,376,376</u>	<u>\$ (691,714)</u>		<u>\$ 12,394,119</u>	<u>\$ 10,063,663</u>	<u>\$ (2,330,456)</u>		
<b>Expenditures</b>										
Building Maintenance	\$ 1,606,893	\$ 1,603,259	\$ 947,133	\$ 656,126		\$ 1,586,317	\$ 568,209	\$ 1,018,108		
Operating Departments	764,345	732,345	485,350	246,995		754,012	492,273	261,739		
Capital Outlay - Buses	396,376	396,376	-	396,376		958,900	611,772	347,128		
School Projects	1,643,637	1,663,790	787,899	875,891		3,838,633	2,217,972	1,620,661		
Unplanned Projects (Emergencies)	2,372,246	2,387,727	-	2,387,727		2,623,607	-	2,623,607		
Debt Service - Principal, Buses	496,701	496,701	264,094	232,607		501,595	259,934	241,661		
Debt Service - Interest, Buses	28,456	28,456	12,880	15,576		24,561	17,040	7,521		
Total Expenditures	7,308,654	7,308,654	2,497,356	4,811,298	34.2%	10,287,625	4,167,200	6,120,425	40.5%	
<b>Reserves</b>										
Emergency Reserve	219,261	219,261	-	219,261		308,629	-	308,629		
Identified Future Projects Reserve	1,540,175	1,540,175	-	1,540,175		1,797,865	-	1,797,865		
Total Reserves	1,759,436	1,759,436	-	1,759,436		2,106,494	-	2,106,494		
<b>Total Expenditures and Reserves</b>	<u>\$ 9,068,090</u>	<u>\$ 9,068,090</u>	<u>\$ 2,497,356</u>	<u>\$ 6,570,734</u>		<u>\$ 12,394,119</u>	<u>\$ 4,167,200</u>	<u>\$ 8,226,919</u>		
<b>Excess (Deficiency) of Resources Over Expenditures and Reserves</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,879,020</u>			<u>\$ -</u>	<u>\$ 5,896,463</u>			



**Health Insurance Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Eight Months Ended February 28, 2021**

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
<b>Fund Balance</b>									
Beginning Fund Balance	\$ 6,073,818	\$ 6,073,818	\$ 6,073,818	\$ -	100.0%	\$ 4,876,987	\$ 4,876,987	\$ -	100.0%
<b>Revenue</b>									
Contributions									
Employer	27,640,632	27,640,632	16,608,795	(11,031,837)		26,324,900	16,521,293	(9,803,607)	
Employee	7,102,188	7,102,188	4,739,019	(2,363,169)		6,806,979	4,574,438	(2,232,541)	
Employee Assistance Program	60,000	60,000	37,896	(22,104)		60,000	40,464	(19,536)	
Eco Pass Program	95,000	95,000	73,048	(21,952)		95,900	100,375	4,475	
Miscellaneous	25,000	25,000	26,545	1,545		615,000	117,038	(497,962)	
Interest Income	10,000	10,000	5,936	(4,064)		100,000	61,630	(38,370)	
Total Revenue	34,932,820	34,932,820	21,491,239	(13,441,581)	61.5%	34,002,779	21,415,238	(12,587,541)	63.0%
<b>Total Resources</b>	<u>\$ 41,006,638</u>	<u>\$ 41,006,638</u>	<u>\$ 27,565,057</u>	<u>\$ (13,441,581)</u>		<u>\$ 38,879,766</u>	<u>\$ 26,292,225</u>	<u>\$ (12,587,541)</u>	
<b>Expenses</b>									
Salaries	\$ 319,000	\$ 319,000	\$ 208,481	\$ 110,519		\$ 310,222	\$ 211,320	\$ 98,902	
Employee Benefits	98,000	98,000	64,347	33,653		95,739	63,736	32,003	
Total Personnel	417,000	417,000	272,828	144,172	65.4%	405,961	275,056	130,905	67.8%
Purchased Services	200,000	200,000	156,119	43,881		275,000	101,140	173,860	
Health Claims Paid - Self-Insured	22,500,000	22,500,000	12,417,190	10,082,810		21,550,916	14,878,408	6,672,508	
Premiums Paid - Fully-Insured	10,200,000	10,200,000	6,495,254	3,704,746		9,707,255	6,325,277	3,381,978	
Stop Loss Coverage	1,100,000	1,100,000	581,634	518,366		1,020,000	679,306	340,694	
Administrative Fees	800,000	800,000	550,106	249,894		600,000	338,276	261,724	
ACA Reinsurance Fee and Misc. Other	12,000	12,000	19,430	(7,430)		15,000	11,780	3,220	
Wellness Program	50,000	50,000	8,000	42,000		50,000	23,733	26,267	
Employee Assistance Program	60,000	60,000	64,561	(4,561)		65,000	32,669	32,331	
Eco Pass Program	140,000	140,000	(30,106)	170,106		140,000	133,548	6,452	
Total Non-Personnel	35,062,000	35,062,000	20,262,188	14,799,812	57.8%	33,423,171	22,524,137	10,899,034	67.4%
Total Expenses	35,479,000	35,479,000	20,535,016	14,943,984	57.9%	33,829,132	22,799,193	11,029,939	67.4%
<b>Reserves</b>	5,527,638	5,527,638	-	5,527,638		5,050,634	-	5,050,634	
<b>Total Expenses and Reserves</b>	<u>\$ 41,006,638</u>	<u>\$ 41,006,638</u>	<u>\$ 20,535,016</u>	<u>\$ 20,471,622</u>		<u>\$ 38,879,766</u>	<u>\$ 22,799,193</u>	<u>\$ 16,080,573</u>	
<b>Excess (Deficiency) of Resources Over Expenses and Reserves</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,030,041</u>			<u>\$ -</u>	<u>\$ 3,493,032</u>		



**Dental Insurance Fund**  
**Schedule of Resources, Expenditures, Reserves and Transfers by Object**  
**For The Eight Months Ended February 28, 2021**

	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	\$ 1,143,043	\$ 1,143,043	\$ 1,143,043	-	100.0%	\$ 665,213	\$ 665,213	\$ -	100.0%
<b>Revenue</b>									
Contributions									
Employer	1,868,400	1,868,400	1,164,414	(703,986)		1,835,623	1,148,761	(686,862)	
Employee	802,556	802,556	529,180	(273,376)		770,000	515,639	(254,361)	
Interest Income	3,000	3,000	930	(2,070)		14,000	9,653	(4,347)	
Total Revenue	2,673,956	2,673,956	1,694,524	(979,432)	63.4%	2,619,623	1,674,053	(945,570)	63.9%
<b>Total Resources</b>	\$ 3,816,999	\$ 3,816,999	\$ 2,837,567	\$ (979,432)		\$ 3,284,836	\$ 2,339,266	\$ (945,570)	
<b>Expenses</b>									
Salaries	\$ 45,568	\$ 45,568	\$ 29,866	\$ 15,702		\$ 44,674	\$ 29,933	\$ 14,741	
Employee Benefits	14,251	14,251	9,069	5,182		13,623	8,935	4,688	
Total Personnel	59,819	59,819	38,935	20,884	65.1%	58,297	38,868	19,429	66.7%
Purchased Services	18,000	18,000	5,850	12,150		21,000	5,850	15,150	
Claims Paid	2,600,000	2,600,000	1,523,011	1,076,989		2,554,263	1,559,236	995,027	
Administrative Fees	180,000	180,000	109,969	70,031		175,000	111,725	63,275	
Supplies	1,000	1,000	-	1,000		1,000	-	1,000	
Total Non-Personnel	2,799,000	2,799,000	1,638,830	1,160,170	58.6%	2,751,263	1,676,811	1,074,452	60.9%
Total Expenditures	2,858,819	2,858,819	1,677,765	1,181,054	58.7%	2,809,560	1,715,679	1,093,881	61.1%
<b>Reserves</b>	958,180	958,180	-	958,180		475,276	-	475,276	
<b>Total Expenses and Reserves</b>	\$ 3,816,999	\$ 3,816,999	\$ 1,677,765	\$ 2,139,234		\$ 3,284,836	\$ 1,715,679	\$ 1,569,157	
<b>Excess (Deficiency) of Resources Over Expenses and Reserves</b>	\$ -	\$ -	\$ 1,159,802			\$ -	\$ 623,587		

**SCHEDULE OF INVESTMENTS**  
**For The Eight Months Ended February 28, 2021**

INSTITUTION	TYPE OF INVESTMENT	PRINCIPAL AMOUNT	CURRENT INTEREST RATE	Ratings		
				Moody	S & P	
POOLED INVESTMENTS						
COLOTRUST	Local Government Trust	\$ 10,520,375	0.12%	Aaa	AAA	
USBank	Money Market Mutual Fund	79,494	0.01%	Aaa	AAA	
		<u>\$ 10,599,869</u>				
BOND REDEMPTION FUND ESCROW						
COLOTRUST	Local Government Trust	\$ 12,986,497	0.12%	Aaa	AAA	
HEALTH INSURANCE						
COLOTRUST	Local Government Trust	\$ 4,570,392	0.12%	Aaa	AAA	
DENTAL INSURANCE						
COLOTRUST	Local Government Trust	\$ 715,862	0.12%	Aaa	AAA	
PRIVATE PURPOSE TRUST FUND INVESTMENTS						
COLOTRUST	Local Government Trust	\$ 53,211	0.12%	Aaa	AAA	
COLOTRUST	Local Government Trust	83,775	0.12%	Aaa	AAA	
COLOTRUST	Local Government Trust	141,989	0.12%	Aaa	AAA	
COLOTRUST	Local Government Trust	1,214,392	0.12%	Aaa	AAA	
		<u>\$ 1,493,367</u>				
2014 BOND PROCEEDS						
COLOTRUST	Local Government Trust	\$ 47,782,362	0.12%	Aaa	AAA	
		<u>\$ 47,782,362</u>				
TOTAL INVESTMENTS		<u>\$ 78,148,349</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.bvsd.org/about/board-of-education/policies/policybycategory/~board/d-policies>

**FUND BALANCE COMPARISONS**  
**For The Eight Months Ended February 28, 2021**

	ESTIMATED YEAR END FUND BALANCE *	BUDGETED YEAR END FUND BALANCE *	VARIANCE	YEAR END FUND BALANCE AS A % OF THE ANNUAL BUDGET
GENERAL FUND	\$ 18,181,392	\$ 285,236	\$ 17,896,156	5.98%
TECHNOLOGY FUND	\$ 1,059,800	\$ 1,059,800	\$ -	37.80%
ATHLETICS FUND	\$ -	\$ -	\$ -	0.00%
PRESCHOOL FUND	\$ -	\$ -	\$ -	0.00%
RISK MANAGEMENT FUND	\$ -	\$ -	\$ -	0.00%
COMMUNITY SCHOOL FUND	\$ -	\$ -	\$ -	0.00%
FOOD SERVICES FUND	\$ -	\$ -	\$ -	0.00%
GOVERNMENTAL DESIGNATED-PURPOSE GRANTS FUND	\$ -	\$ -	\$ -	0.00%
TRANSPORTATION FUND	\$ -	\$ -	\$ -	0.00%
OPERATIONS AND TECHNOLOGY FUND	\$ 17,322,698	\$ 17,322,698	\$ -	54.38%
BOND REDEMPTION FUND	\$ 49,691,855	\$ 49,691,855	\$ -	86.91%
2014 BUILDING FUND	\$ 27,564,020	\$ 27,564,020	\$ -	38.46%
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.