



BOULDER VALLEY
SCHOOL DISTRICT

FINANCIAL STATEMENTS

For The Nine Months Ended March 31, 2021

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BOULDER VALLEY SCHOOL DISTRICT

FINANCIAL STATEMENTS For The Nine Months Ended March 31, 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.

Notes to the Combined General Fund Financial Statements
For The Nine Months Ended March 31, 2021

Activities for fiscal year 2020-21 are presented in the accompanying financial statements.

In the presentation of current year activity, the Adopted Budget column includes the 2020-21 Revised Budget approved by the Board of Education in January 2021. The Adjusted Budget column includes amounts from the Adopted Budget plus or minus approved budget transfers. The Adjusted Budget column for prior year's activity includes the 2019-20 Revised Budget plus or minus budget transfers.

General Operating Fund

General Operating Fund revenues are 50.8% of budget for fiscal year 2020-21 and decreased 14.9 million (7.9%) from the prior year. Analysis of total revenues shows a collection pattern similar to last year with the following notable items:

1. Current property, budget election, and tax credit and abatement revenues are consistent with the prior year and in line with budgeted expectations. Historically, a significant portion of property tax revenues are collected in May and June each year. The district does not believe the COVID-19 pandemic, generally, will have a significant impact on total fiscal year 2020-21 property tax revenues.
2. Specific ownership tax collections are derived from automobile registrations within district boundaries, and increased \$0.2 million (1.6%) from the prior year. The economic downturn caused delays in annual vehicle registration payments, and fewer new car purchases throughout the district, particularly in the Spring and Summer of 2020. Accordingly, there is likely a catch-up in late vehicle registration payments, which may be related to the current year increase.
3. Interest on investments decreased \$0.6 million from the prior year. The economic downturn caused a sharp reduction in short term interest rates available to the district, which will provide for only nominal interest earnings for fiscal year 2020-21, as rates are expected to remain under 0.25%.
4. School Finance Act-State Share revenues decreased \$13.5 million (28.4%) from the prior year. The district budget reflects the State's initial determination of total program funding, or \$240.3 million. In March 2021, the State approved a Supplemental Budget request that increased total program funding by \$4.1 million. Per pupil funding decreased 4.5%, from \$8,425 in fiscal year 2019-20 to \$8,050 in fiscal year 2020-21. In aggregate, total program funding is expected to decrease \$11.0 million from fiscal year 2019-20 to fiscal year 2020-21. Impacts from the decline in funding are partially offset by federal CARES Act funds. In May 2020, the State allocated to the district approximately \$14.3 million under the Coronavirus Relief Fund (CRF), which has been used primarily to cover teacher salary and benefits related to increased student instructional time during the first half of fiscal year 2020-21. In addition, the State allocated to the district in excess of \$24.9 million under the Elementary and Secondary School Emergency Relief (ESSER) Fund and other grant awards to support the district's pandemic response over the next 2 to 3 fiscal years. Please see Notes to the Governmental Designated-Purpose Grants Fund for further details on these allocations.
5. Differences in READ Act revenues are based on the timing of receipts and expenditures. Current year revenue of \$0.5 million includes \$0.2 million unspent and carried forward from the prior year and the district's current year allocation of \$0.3 million, all of which is expected to be spent by June 30, 2021.
6. Other State Revenue included \$0.5 million in the prior year, as a one-time payment from the State to support furniture and equipment purchases related to the implementation of full-day kindergarten. No such payments expected in the current year.

Notes to the Combined General Fund Financial Statements
For The Nine Months Ended March 31, 2021

Other revenue categories are in line with budgeted expectations and historical trends.

General Operating Fund expenditures total \$203.1 million (66.7% of budget), compared to \$230.6 million (72.6% of budget) in the prior year.

General Operating Fund personnel expenditures are 71.6% of budget and decreased approximately \$4.8 million (2.2%) from the prior year, due primarily to four fewer teacher contract days (a 2.7% decrease) through March 31, 2021, compared to the prior year (see Appendix A for additional details). Offsetting increases include a 0.5% increase in the required PERA contribution rate, a 3.8% health insurance cost increase and movement on negotiated salary schedules. There was no cost of living adjustment for the current year.

General Operating Fund non-personnel expenditure variances include a \$0.3 million decrease in property and equipment expenditures related to the implementation of full-day kindergarten in the prior year. Costs allocated to other funds increased from \$12.4 million in the prior year to \$35.1 million in the current year, which are presented in the General Operating Fund as reductions of expenditures. The allocation of costs to the Operations and Technology Fund increased from \$9.8 million in the prior year to \$17.3 million in the current year, in response primarily to reduced State funding, described above. In addition, the annual allocation is expected to increase approximately \$2.9 million for the year related to ERP implementation costs not present in the prior year. In fiscal year 2020-21, \$13.9 million of teacher salaries have been allocated to the Grants Fund to be covered by CARES Act funds. Remaining differences are a result of differences in the timing of purchases.

The General Operating Fund reports a fund balance deficit of \$20.4 million at March 31, 2021, compared to a \$39.4 million deficit in the prior year. Beginning in December 2020, the district's cash deficit began to be covered by proceeds from the State of Colorado Interest Free Loan Program. In June 2020, the Board of Education approved Resolution No. 20-26, which authorizes the district to borrow up to \$120 million under this program. As of March 31, 2021, the district has repaid the loan in full and does not anticipate the need for additional borrowing. Overall, results of operations for the General Operating Fund are on target with or below budgeted amounts for the current year.

Technology Fund

Total revenues for the Technology Fund are 68.0% of budget through March 31, 2021, compared to 75.8% in the prior year. Student fees related to the district's 1:Web program are reported in the Technology Fund, as collected each year. Accordingly, there will exist a timing difference between 1:Web revenues (reported over four years) and expenditures (reporting in year one when Chromebooks are issued). While the current year budget for student fees increased to account for two new Cart to Web programs, actual revenues are down as only limited student fees were collected at the start of the school year. Transfer from General Fund decreased as certain costs have been moved out of the Technology Fund, as discussed below.

Technology Fund expenditures are 48.9% of budget through March 31, 2021, compared to 52.2% in the prior year, due to the timing of various equipment purchases, including the issuance of Chromebooks for the 1:Web program, purchases for the district's technology replacement program and certain software license agreements. Purchased services budget and actual expenditures decreased as certain security software costs have moved to the General Operating Fund. The remaining purchased services budget is for anticipated fiber optic cable repairs. Technology costs incurred to accommodate remote learning have been predominantly recorded in the Grants Fund.

Notes to the Combined General Fund Financial Statements
For The Nine Months Ended March 31, 2021

The fiscal year 2020-21 Adopted Budget includes ending fund balance of \$1,059,800, which will support the 1:Web program in subsequent years. Activities of the Technology Fund are in line with budgeted expectations and are on track to end the year with fund balance in excess of required reserves.

Athletics Fund

Athletics Fund revenues are 71.3% of budget through March 31, 2021, and expenditures are 39.8% of budget during the same time. Certain Fall sports returned or have been delayed, though games cannot be attended as normal per CHSAA and public health restrictions. Accordingly, revenues related to game admissions and activity tickets are nominal through March 31, 2021. Participation rates in returning sports are higher than originally anticipated but remain low compared to pre-COVID-19 levels.

To address anticipated revenue shortfalls, the transfer from General Fund was increased approximately \$609,000 as part of the Revised Budget. However, revenues in the second half of the year have exceeded expectations and the transfer from General Fund will likely be reduced by June 30, 2021. Fund balance at March 31, 2021, is \$1,053,188. The district continues to monitor Athletic Fund expenditures, which are contingent on which sport seasons can be held this year. June 30, 2021 fund balance is expected to be sufficient to cover required emergency reserves.

Preschool Fund

The Preschool Fund includes early childhood education activities related to tuition paying students, special education students, and other high risk students funded by the Colorado Preschool Program (CPP) and Early Childhood At-Risk Enhancement (ECARES) program. As of March 31, 2021, the Preschool Fund accounted for 490 CPP and ECARES slots (covered students). Tuition and other revenue is down due to decreased enrollment for tuition paying students. Further, through December 31, 2020 preschool learning was remote and all fees for remote learning were waived. To address anticipated revenue shortfalls, the transfer from General Fund was increased approximately \$525,000 as part of the Revised Budget. The Preschool Fund also received an award of approximately \$90,000 from the Child Care Relief Grant Program, which is being used to support child care costs associated with COVID-19. Eligible costs of the Preschool Fund are being re-assigned to the Grants Fund, as funds are received and costs incurred.

Personnel expenditures decreased approximately \$572,000 (10.5%), due primarily to four fewer teacher contract days (a 2.7% decrease) through March 31, 2021, compared to the prior year (see Appendix A for additional details). In addition, certain para educator positions have either not yet been filled or otherwise repurposed for other needs in the district. Offsetting increases include a 0.5% increase in the required PERA contribution rate, a 3.8% health insurance cost increase and movement on negotiated salary schedules. There was no cost of living adjustment for the current year. In addition, June 30, 2020 fund balance is being used partially to fund a CPP Coordinator position for a two year term beginning July 1, 2019. Non-personnel expenditures are in line with budgeted expectations and remained limited during remote learning. Tuition revenue has improved during the third quarter and remains contingent on the continuation of in-person learning. Accordingly, the transfer from General Fund will be monitored and likely reduced for fiscal year 2020-21. The fund will still report positive fund balance at June 30, 2021, sufficient to meet required reserves.

Notes to the Combined General Fund Financial Statements
For The Nine Months Ended March 31, 2021

Risk Management Fund

The district is exposed to various risks of loss related to property damage, theft, employee injury, general liability claims and natural disasters, which are accounted for in the Risk Management Fund. Revenues and expenditures are consistent with expectations, including the following notable items.

1. Premiums for property and liability insurance are paid in the first two months of the fiscal year, and increased approximately \$325,000 from the prior year due to a statewide increase in severe hail and flood incidents in recent years. As a result of the upfront premium payment, total expenditures of the Risk Management Fund are 83.5% of budgeted amounts through the first nine months of the fiscal year.

2. To manage workers' compensation risk, the district participates in a self-insured public entity risk pool with three other Colorado school districts. Positive or negative claims experience can take 1 to 3 years to impact annual premiums, which is the case in the current year. Budgeted premiums for workers' compensation coverage decreased approximately \$728,000 from the prior year, due to positive claims experience. Premiums are expected to increase to typical levels in subsequent years. Accordingly, the District increased the fund's contingency reserve to approximately \$817,000 in the Revised Budget.

Remaining variances are due to the timing of invoices received and claims costs incurred. Remote learning is having a positive impact on employee injuries and vehicle accidents. The Risk Management Fund reports fund balance of \$540,731 at March 31, 2021, which is consistent with the prior year. June 30, 2021, fund balance is expected to meet or exceed required emergency and other reserves.

Community Schools Fund

Community Schools Fund revenues decreased approximately \$2,633,000 (59.8%) from the prior year, but have already slightly exceeded budget (102.1%) for the year. As expected, the COVID-19 pandemic significantly limited nearly all Community Schools offerings, particularly in the first half of the year. In the aggregate Community Schools Revenues increased from \$969,451 through December 31, 2020 to nearly \$1.8 million through March 31, 2021. School Age Care represents the most significant revenue stream, though participation is down more than 50% and rates have been reduced to accommodate COVID-19 hardships. Lifelong Learning offerings are predominantly virtual, and participation remains relatively strong as students supplement their regular education. To address anticipated revenue shortfalls, a transfer from General Fund of approximately \$277,000 was included as part of the Revised Budget.

Community Schools Fund expenditures are 63.4% of budget, down slightly from the prior year (69.5%). Personnel expenditures increased 0.1% from the prior year, due primarily to increased staffing given School Age Care hours increased to cover the regular school day, in addition to a 0.5% increase in the required PERA contribution rate, a 3.8% health insurance cost increase and movement on negotiated salary schedules. Offsetting decreases include decreased staffing for the Preschool and Infant/Toddler programs, as a result of decreased enrollment. There was no cost of living adjustment for the current year. Non-personnel expenditures are under budget and are being monitored and limited to align with reduced program offerings. Included in property and other uses of funds is approximately \$375,000 of costs allocated to the Grants Fund, related to the Child Care Relief Grant Program. The fund is expected to end the year with fund balance sufficient to meet required reserves.



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 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	\$ 47,717,796	\$ 47,717,796	\$ 47,717,796	\$ -	100.0%	\$ 43,442,449	\$ 43,442,449	\$ -	100.0%	
Revenue										
Local Sources										
Current Property Taxes	182,199,907	182,199,907	76,980,141	(105,219,766)		181,685,489	77,515,818	(104,169,671)		
Budget Election Taxes	74,654,025	74,654,025	31,502,540	(43,151,485)		73,012,630	31,553,894	(41,458,736)		
Tax Credits and Abatements	2,272,736	2,272,736	973,431	(1,299,305)		2,754,588	1,166,759	(1,587,829)		
Delinquent Property Taxes	200,000	200,000	141,981	(58,019)		200,000	158,842	(41,158)		
Specific Ownership Taxes - Non-equalized	7,191,144	7,191,144	6,757,662	(433,482)		7,210,835	6,380,843	(829,992)		
Specific Ownership Taxes - Equalized	10,765,860	10,765,860	7,177,240	(3,588,620)		11,001,477	7,334,318	(3,667,159)		
Tuition	629,800	629,800	150,103	(479,697)		808,090	329,187	(478,903)		
Interest on Investments	125,000	125,000	71,848	(53,152)		450,000	671,054	221,054		
Miscellaneous Revenue	501,688	501,688	214,473	(287,215)		486,688	473,329	(13,359)		
Services Provided to Charters	4,745,615	4,745,615	3,559,211	(1,186,404)		4,118,142	3,088,013	(1,030,129)		
Grants Indirect Cost Reimbursement	400,000	400,000	439,940	39,940		381,282	307,732	(73,550)		
Total Local Sources	283,685,775	283,685,775	127,968,570	(155,717,205)	45.1%	282,109,221	128,979,789	(153,129,432)	45.7%	
State Sources										
School Finance Act - State Share	45,057,211	45,057,211	34,214,345	(10,842,866)		60,657,848	47,752,803	(12,905,045)		
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	7,211,379	-		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)	(51,200)	(26,200)		
Other State Revenue	108,408	108,408	125,260	16,852		108,408	597,451	489,043		
Total State Sources	55,499,716	55,499,716	44,103,557	(11,396,159)	79.5%	70,939,929	57,917,859	(13,022,070)	81.6%	
Federal Sources										
Medicaid Reimbursements	1,700,000	1,700,000	1,152,002	(547,998)		1,700,000	1,242,746	(457,254)		
Total Federal Sources	1,700,000	1,700,000	1,152,002	(547,998)	67.8%	1,700,000	1,242,746	(457,254)	73.1%	
Total Revenues	340,885,491	340,885,491	173,224,129	(167,661,362)	50.8%	354,749,150	188,140,394	(166,608,756)	53.0%	
Total Resources	\$ 388,603,287	\$ 388,603,287	\$ 220,941,925	\$ (167,661,362)		\$ 398,191,599	\$ 231,582,843	\$ (166,608,756)		



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 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
Expenditures									
Salaries	\$ 232,018,343	\$ 232,748,688	\$ 166,426,831	\$ 66,321,857		\$ 228,830,331	\$ 171,513,426	\$ 57,316,905	
Employee Benefits	72,843,946	72,945,221	52,310,146	20,635,075		70,434,099	52,050,769	18,383,330	
Total Personnel	304,862,289	305,693,909	218,736,977	86,956,932	71.6%	299,264,430	223,564,195	75,700,235	74.7%
Purchased Services	17,659,916	18,456,939	10,190,640	8,266,299		15,805,906	9,682,950	6,122,956	
Supplies	20,630,572	18,860,582	8,375,975	10,484,607		18,564,272	8,924,680	9,639,592	
Property and Equipment	211,137	266,897	203,709	63,188		450,415	493,223	(42,808)	
Other Uses of Funds	422,130	507,717	670,954	(163,237)		207,944	352,642	(144,698)	
Cost Allocated to Other Funds	(39,516,630)	(39,516,630)	(35,094,259)	(4,422,371)		(16,536,720)	(12,402,540)	(4,134,180)	
Total Non-Personnel	(592,875)	(1,424,495)	(15,652,981)	14,228,486	1098.8%	18,491,817	7,050,955	11,440,862	38.1%
Total Expenditures	304,269,414	304,269,414	203,083,996	101,185,418	66.7%	317,756,247	230,615,150	87,141,097	72.6%
Reserves									
Contingency Reserve	\$ 12,170,777	\$ 12,170,777	\$ -	\$ 12,170,777		\$ 12,710,250	\$ -	\$ 12,710,250	
District Reserve	10,700,000	10,700,000	-	10,700,000		-	-	-	
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	



BOULDER VALLEY SCHOOL DISTRICT

General Operating Fund Schedule of Resources, Expenditures, Reserves and Transfers by Object For The Nine Months Ended March 31, 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	
Transfers To (From)										
Risk Management	\$ 4,815,896	\$ 4,815,896	\$ 3,611,922	\$ 1,203,974		\$ 4,615,896	\$ 3,461,922	\$ 1,153,974		
Capital Reserve Fund	1,842,976	1,842,976	1,382,232	460,744		5,821,327	4,365,995	1,455,332		
Charter Fund	25,437,175	25,437,175	19,077,880	6,359,295		25,913,939	19,435,454	6,478,485		
Preschool Fund	7,161,722	7,161,722	5,371,292	1,790,430		6,582,989	4,937,242	1,645,747		
Food Services Fund	1,716,539	1,716,539	1,287,404	429,135		1,471,262	1,103,447	367,815		
Technology Fund	1,333,866	1,333,866	1,000,415	333,451		1,579,097	1,184,323	394,774		
Transportation Fund	6,000,882	6,000,882	4,500,661	1,500,221		6,481,303	4,560,977	1,920,326		
Athletics Fund	2,544,079	2,544,079	1,908,059	636,020		1,928,255	1,446,191	482,064		
Community Schools	127,216	127,216	95,412	31,804		(150,000)	(112,500)	(37,500)		
Total Transfers To (From)	50,980,351	50,980,351	38,235,277	12,745,074	75.0%	54,244,068	40,383,051	13,861,017	74.4%	
Total Expenditures, Transfers and Reserves	\$ 388,318,051	\$ 388,318,051	\$ 241,319,273	\$ 146,998,778		\$ 395,554,621	\$ 270,998,201	\$ 124,556,420		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 285,236	\$ 285,236	\$ (20,377,348)			\$ 2,636,978	\$ (39,415,358)			



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Nine Months Ended March 31, 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	\$ 47,717,796	\$ 47,717,796	\$ 47,717,796	\$ -	100.0%	\$ 43,442,449	\$ 43,442,449	\$ -	100.0%	
Revenue										
Local Sources	283,685,775	283,685,775	127,968,570	(155,717,205)		282,109,221	128,979,789	(153,129,432)		
State Sources	55,499,716	55,499,716	44,103,557	(11,396,159)		70,939,929	57,917,859	(13,022,070)		
Federal Sources	1,700,000	1,700,000	1,152,002	(547,998)		1,700,000	1,242,746	(457,254)		
Total Revenue	340,885,491	340,885,491	173,224,129	(167,661,362)	50.8%	354,749,150	188,140,394	(166,608,756)	53.0%	
Total Resources	<u>\$ 388,603,287</u>	<u>\$ 388,603,287</u>	<u>\$ 220,941,925</u>	<u>\$ (167,661,362)</u>		<u>\$ 398,191,599</u>	<u>\$ 231,582,843</u>	<u>\$ (166,608,756)</u>		
Expenditures										
Regular Education	\$ 171,316,779	\$ 169,988,605	\$ 118,570,046	\$ 51,418,559		\$ 168,679,055	\$ 123,454,947	\$ 45,224,108		
Special Education Programs	42,762,928	42,800,401	30,958,930	11,841,471		42,143,364	31,607,712	10,535,652		
Career and Technical Education	2,573,945	2,560,588	1,756,531	804,057		2,613,406	1,816,056	797,350		
Cocurricular Education and Athletics	1,048,656	1,048,656	238,565	810,091		1,136,328	572,454	563,874		
English Language Development	7,649,991	7,390,326	5,667,822	1,722,504		8,112,630	6,037,621	2,075,009		
Talented and Gifted Education	1,630,590	1,551,806	1,047,960	503,846		1,516,804	1,150,346	366,458		
Student Support Services	17,143,524	18,326,218	12,891,469	5,434,749		17,794,806	12,788,366	5,006,440		
Instructional Staff Services	15,386,324	14,687,591	9,265,822	5,421,769		15,821,805	10,395,742	5,426,063		
General Administration	4,404,509	4,467,033	2,943,729	1,523,304		4,692,914	3,232,189	1,460,725		
School Administration	25,999,515	26,818,116	18,729,452	8,088,664		25,038,125	18,713,572	6,324,553		
Business Services	4,946,999	4,946,999	3,267,172	1,679,827		4,721,532	3,296,691	1,424,841		
Operations and Maintenance	30,155,141	30,196,123	20,755,793	9,440,330		27,863,073	19,897,730	7,965,343		
Central Support Services	18,767,143	19,003,582	12,084,964	6,918,618		14,159,125	10,054,264	4,104,861		
Cost Allocated to Other Funds	(39,516,630)	(39,516,630)	(35,094,259)	(4,422,371)		(16,536,720)	(12,402,540)	(4,134,180)		
Total Expenditures	304,269,414	304,269,414	203,083,996	101,185,418	66.7%	317,756,247	230,615,150	87,141,097	72.6%	
Reserves	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 Nine Months Ended March 31, 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	
Transfers										
Transfers To	\$ 50,853,135	\$ 50,853,135	\$ 38,139,865	\$ 12,713,270		\$ 54,394,068	\$ 40,495,551	\$ 13,898,517		
Transfers From	127,216	127,216	95,412	31,804		(150,000)	(112,500)	(37,500)		
Total Transfers	50,980,351	50,980,351	38,235,277	12,745,074	75.0%	54,244,068	40,383,051	13,861,017	74.4%	
Total Expenditures, Transfers and Reserves	<u>\$ 388,318,051</u>	<u>\$ 388,318,051</u>	<u>\$ 241,319,273</u>	<u>\$ 146,998,778</u>	62.1%	<u>\$ 395,554,621</u>	<u>\$ 270,998,201</u>	<u>\$ 124,556,419</u>	68.5%	
Excess (Deficiency) of Resources Over										
Expenditures, Transfers and Reserves	<u>\$ 285,236</u>	<u>\$ 285,236</u>	<u>\$ (20,377,348)</u>			<u>\$ 2,636,978</u>	<u>\$ (39,415,358)</u>			

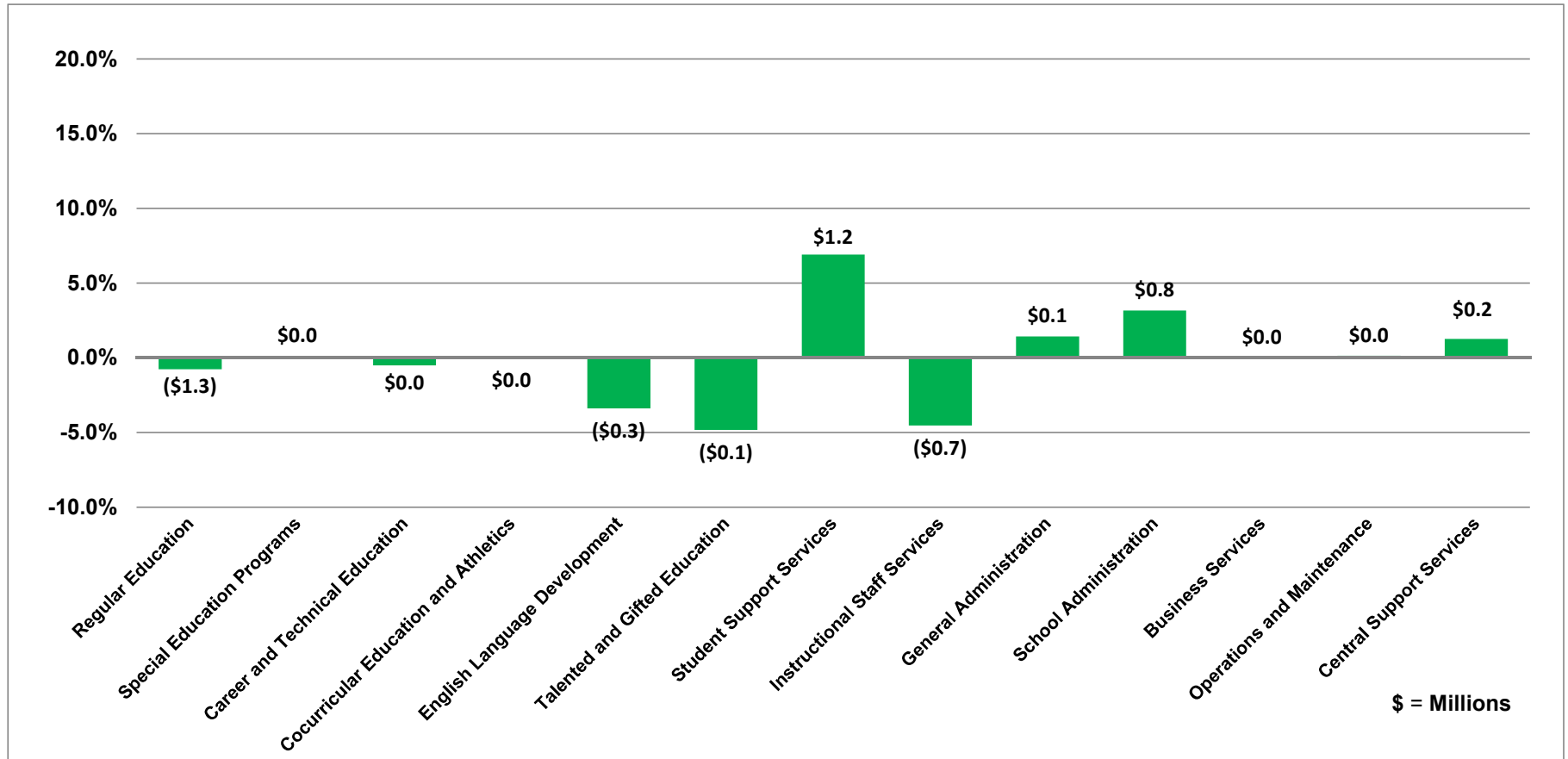
General Operating Fund
Schedule of Expenditures by Function by Object
For The Nine Months Ended March 31, 2021

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	\$ 160,402,983	\$ 115,056,487	\$ 45,346,496	71.7%	\$ 157,440,453	\$ 118,179,533	\$ 39,260,920	75.1%
Non-Personnel	9,585,622	3,513,558	6,072,064	36.7%	11,238,601	5,275,414	5,963,187	46.9%
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	40,484,516	29,616,977	10,867,539	73.2%	40,315,568	30,431,267	9,884,301	75.5%
Non-Personnel	2,315,885	1,341,953	973,932	57.9%	1,827,796	1,176,445	651,351	64.4%
<u>Career and Technical Education (13)</u>								
Personnel	2,328,992	1,625,595	703,397	69.8%	2,284,143	1,636,427	647,716	71.6%
Non-Personnel	231,596	130,936	100,660	56.5%	329,263	179,629	149,634	54.6%
<u>Cocurricular Education and Athletics (14)</u>								
Personnel	1,035,110	238,258	796,852	23.0%	1,122,782	570,356	552,426	50.8%
Non-Personnel	13,546	307	13,239	2.3%	13,546	2,098	11,448	15.5%
<u>English Language Development (16)</u>								
Personnel	7,307,115	5,661,956	1,645,159	77.5%	7,953,366	6,009,352	1,944,014	75.6%
Non-Personnel	83,211	5,866	77,345	7.0%	159,264	28,268	130,996	17.7%
<u>Talented and Gifted Education (17)</u>								
Personnel	1,210,690	863,864	346,826	71.4%	1,276,550	999,983	276,567	78.3%
Non-Personnel	341,116	184,095	157,020	54.0%	240,254	150,364	89,890	62.6%
<u>Student Support Services (21)</u>								
Personnel	17,041,243	12,515,022	4,526,221	73.4%	16,008,084	12,323,533	3,684,551	77.0%
Non-Personnel	1,284,975	376,446	908,528	29.3%	1,786,723	464,833	1,321,890	26.0%
<u>Instructional Staff Services (22)</u>								
Personnel	12,779,325	8,330,204	4,449,121	65.2%	13,367,905	9,528,033	3,839,872	71.3%
Non-Personnel	1,908,266	935,618	972,648	49.0%	2,453,900	867,709	1,586,191	35.4%
<u>General Administration (23)</u>								
Personnel	2,972,543	2,108,073	864,470	70.9%	2,909,183	2,202,474	706,709	75.7%
Non-Personnel	1,494,490	835,656	658,834	55.9%	1,783,731	1,029,715	754,016	57.7%
<u>School Administration (24)</u>								
Personnel	26,413,873	18,627,570	7,786,303	70.5%	24,765,403	18,548,011	6,217,392	74.9%
Non-Personnel	404,243	101,883	302,361	25.2%	272,722	165,561	107,161	60.7%
<u>Business Services (25)</u>								
Personnel	4,432,996	2,918,336	1,514,660	65.8%	3,977,817	2,885,511	1,092,306	72.5%
Non-Personnel	514,003	348,836	165,167	67.9%	743,715	411,180	332,535	55.3%
<u>Operations and Maintenance (26)</u>								
Personnel	19,843,046	14,375,715	5,467,331	72.4%	18,988,635	13,944,810	5,043,825	73.4%
Non-Personnel	10,353,077	6,380,078	3,972,999	61.6%	8,874,438	5,952,920	2,921,518	67.1%
Cost Allocated to Operation and Technology Fund	(23,083,971)	(17,312,978)	(5,770,993)	75.0%	(13,083,971)	(9,812,978)	(3,270,993)	75.0%
<u>Central Support Services (28)</u>								
Personnel	9,441,477	6,798,920	2,642,557	72.0%	8,887,891	6,304,708	2,583,183	70.9%
Non-Personnel	9,562,105	5,286,046	4,276,059	55.3%	5,271,234	3,749,556	1,521,678	71.1%
Cost Allocated to Operation and Technology Fund	(6,412,749)	(3,930,765)	(2,481,984)	61.3%	(3,452,749)	(2,589,562)	(863,187)	75.0%
Total Expenditures	\$ 304,269,414	\$ 203,083,996	\$ 101,185,418	66.7%	\$ 317,756,247	\$ 230,615,150	\$ 87,141,097	72.6%

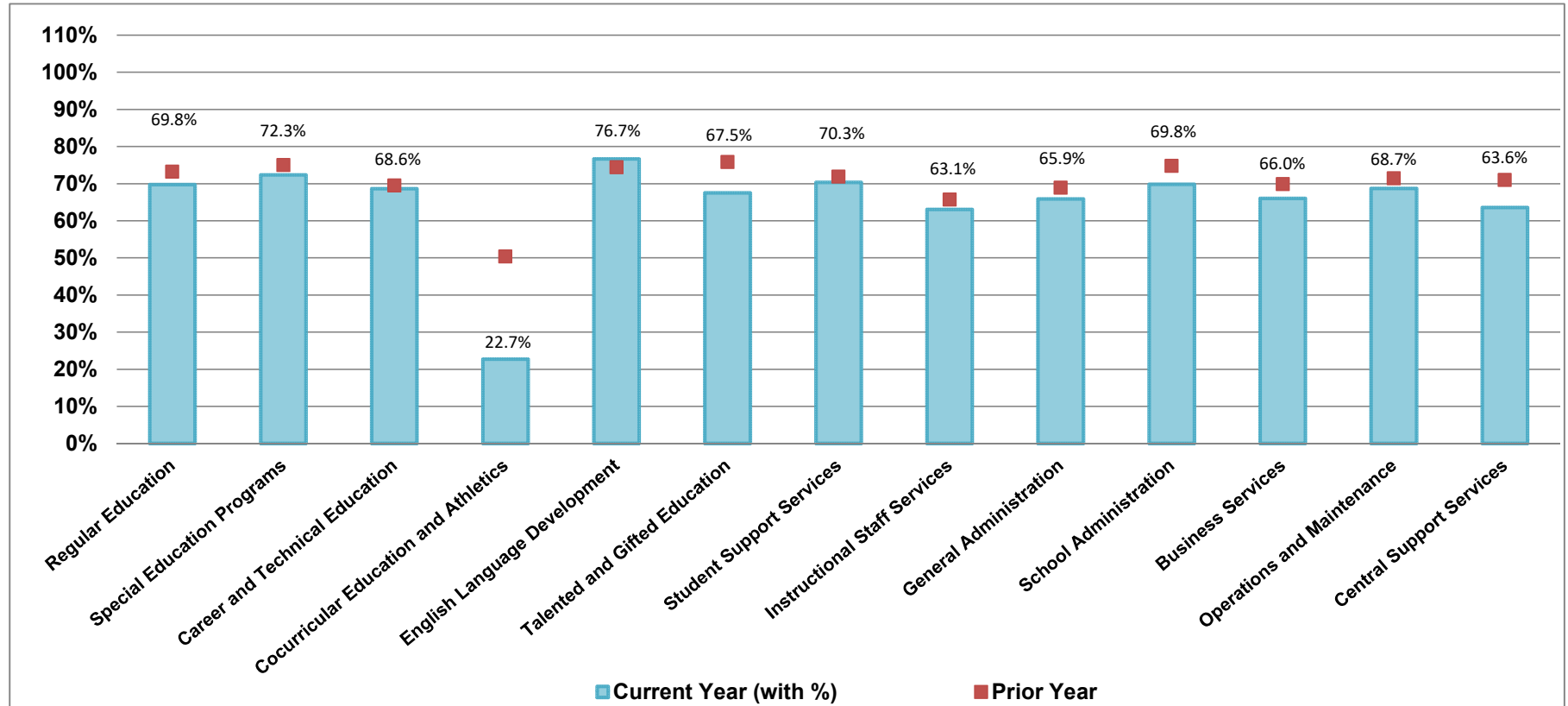


BOULDER VALLEY SCHOOL DISTRICT

General Operating Fund Percentage Change from Adopted to Adjusted Budget For The Nine Months Ended March 31, 2021



General Operating Fund
Percentage of YTD Expenditures to Adjusted Budget
For The Nine Months Ended March 31, 2021

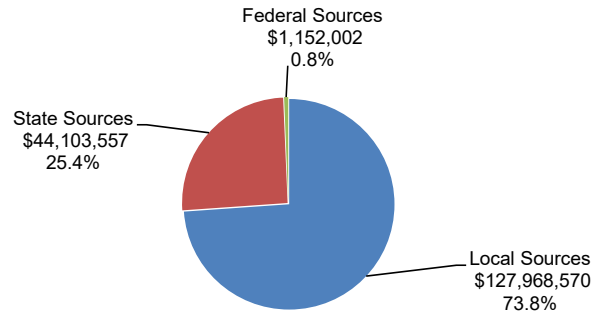


Percentages above are derived from the following table, which represents total budget for each Special Reporting Element (SRE) and the amount unspent:

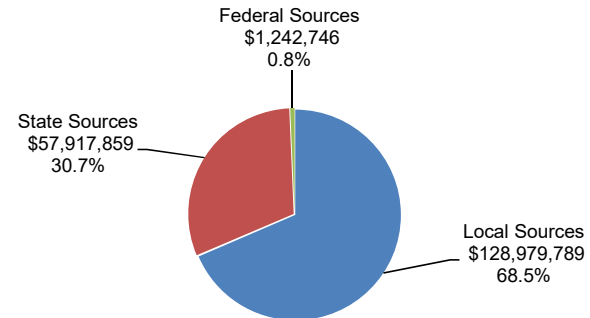
SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions	SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Regular Education	\$ 170.0	(\$51.4)	Instructional Staff Services	\$ 14.7	(\$5.4)
Special Education Programs	42.8	(\$11.8)	General Administration	4.5	(\$1.5)
Career and Technical Education	2.6	(\$0.8)	School Administration	26.8	(\$8.1)
Cocurricular Education and Athletics	1.0	(\$0.8)	Business Services	4.9	(\$1.7)
English Language Development	7.4	(\$1.7)	Operations and Maintenance	30.2	(\$9.4)
Talented and Gifted Education	1.6	(\$0.5)	Central Support Services	19.0	(\$6.9)
Student Support Services	18.3	(\$5.4)			

General Operating Fund
Comparative of Current Year to Date Revenue and Expenditures to Prior Year
For The Nine Months Ended March 31, 2021

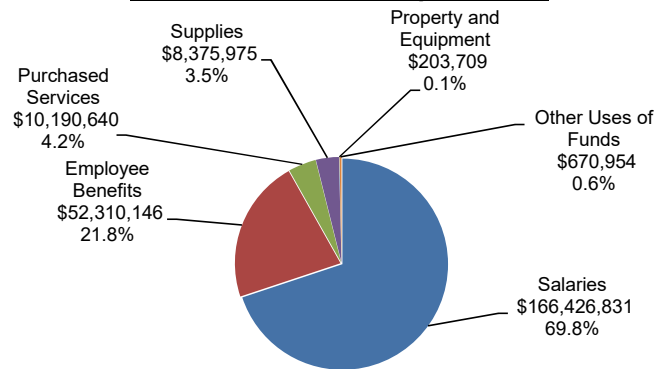
Current Year-to-Date Revenue



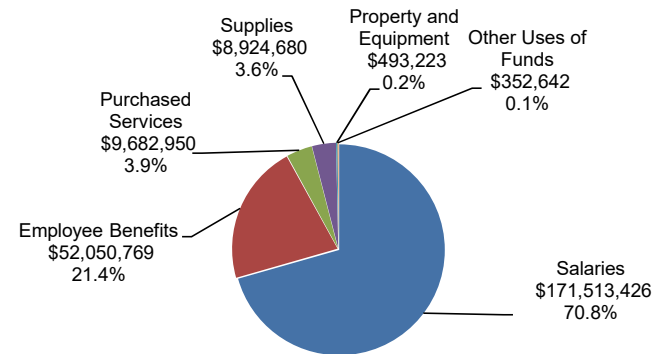
Prior Year-to-Date Revenue



Current Year-to-Date Expenditures



Prior Year-to-Date Expenditures





Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 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	1,000,414	(333,472)		1,579,097	1,184,323	(394,774)	
Student Fees	556,901	556,901	293,956	(262,945)		309,153	237,773	(71,380)	
Miscellaneous Local Revenue	176,569	176,569	112,388	(64,181)		211,024	169,625	(41,399)	
Total Revenue	2,067,356	2,067,356	1,406,758	(660,598)	68.0%	2,099,274	1,591,721	(507,553)	75.8%
Total Resources	<u>\$ 4,616,442</u>	<u>\$ 4,616,442</u>	<u>\$ 3,955,844</u>	<u>\$ (660,598)</u>		<u>\$ 4,406,826</u>	<u>\$ 3,899,273</u>	<u>\$ (507,553)</u>	
Expenditures									
Purchased Services	453,025	453,025	26,972	426,053		583,980	221,737	362,243	
Supplies	7,020	7,020	2,019	5,001		6,778	31	6,747	
Property and Equipment	2,343,382	2,343,382	1,343,096	1,000,286		2,109,516	1,186,931	922,585	
Total Expenditures	2,803,427	2,803,427	1,372,087	1,431,340	48.9%	2,700,274	1,408,699	1,291,575	52.2%
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	<u>\$ 3,556,642</u>	<u>\$ 3,556,642</u>	<u>\$ 1,372,087</u>	<u>\$ 2,184,555</u>		<u>\$ 3,472,282</u>	<u>\$ 1,408,699</u>	<u>\$ 2,063,583</u>	
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ 1,059,800</u>	<u>\$ 1,059,800</u>	<u>\$ 2,583,757</u>			<u>\$ 934,544</u>	<u>\$ 2,490,574</u>		

Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Nine Months Ended March 31, 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	1,000,414	(333,472)		1,579,097	1,184,323	(394,774)		
Student Fees	556,901	556,901	293,956	(262,945)		309,153	237,773	(71,380)		
Miscellaneous Local Revenue	176,569	176,569	112,388	(64,181)		211,024	169,625	(41,399)		
Total Revenue	2,067,356	2,067,356	1,406,758	(660,598)	68.0%	2,099,274	1,591,721	(507,553)	75.8%	
Total Resources	\$ 4,616,442	\$ 4,616,442	\$ 3,955,844	\$ (660,598)		4,406,826	3,899,273	(507,553)		
Expenditures										
Employee Devices/Professional Dev.	315,000	315,000	185,054	129,946		315,000	170,676	144,324		
Equity	202,020	202,020	135,562	66,458		201,778	165,736	36,042		
Maintenance	653,025	653,025	157,054	495,971		803,980	288,215	515,765		
Classroom Software	-	-	-	-		-	-	-		
Student Devices/Labs/Innovation	1,633,382	1,633,382	894,417	738,965		1,379,516	784,072	595,444		
Total Expenditure	2,803,427	2,803,427	1,372,087	1,431,340	48.9%	2,700,274	1,408,699	1,291,575	52.2%	
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	\$ 1,372,087	\$ 2,184,555		\$ 3,472,282	\$ 1,408,699	\$ 2,063,583		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 1,059,800	\$ 1,059,800	\$ 2,583,757			\$ 934,544	\$ 2,490,574			



Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 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	1,908,059	(636,020)		1,928,255	1,446,191	(482,064)		
Game Admissions	12,000	12,000	5,686	(6,314)		158,250	139,800	(18,450)		
Activity Tickets	-	-	-	-		72,460	39,585	(32,875)		
Participation Fees	491,140	491,140	261,440	(229,700)		996,504	966,157	(30,347)		
Total Revenue	3,047,219	3,047,219	2,175,185	(872,034)	71.4%	3,155,469	2,591,733	(563,736)	82.1%	
Total Resources	\$ 3,139,389	\$ 3,139,389	\$ 2,267,355	\$ (872,034)		\$ 3,429,880	\$ 2,866,144	\$ (563,736)		
Expenditures										
Salaries	\$ 1,449,780	\$ 1,449,780	\$ 523,734	\$ 926,046		\$ 1,519,989	\$ 1,118,010	\$ 401,979		
Employee Benefits	331,387	331,387	116,445	214,942		336,411	241,877	94,534		
Total Personnel	1,781,167	1,781,167	640,179	1,140,988	35.9%	1,856,400	1,359,887	496,513	73.3%	
Purchased Services	582,414	582,414	290,525	291,889		605,398	524,401	80,997		
Supplies	258,172	258,172	165,777	92,395		245,857	250,461	(4,604)		
Property and Equipment	47,858	47,858	40,838	7,020		156,125	68,117	88,008		
Other Uses of Funds	378,338	378,338	75,697	302,641		466,200	272,078	194,122		
Total Non-Personnel	1,266,782	1,266,782	572,837	693,945	45.2%	1,473,580	1,115,057	358,523	75.7%	
Total Expenditures	3,047,949	3,047,949	1,213,016	1,834,933	39.8%	3,329,980	2,474,944	855,036	74.3%	
Emergency Reserve	91,440	91,440	-	91,440		99,900	-	99,900		
Total Expenditures and Emergency Reserve	\$ 3,139,389	\$ 3,139,389	\$ 1,213,016	\$ 1,926,373		\$ 3,429,880	\$ 2,474,944	\$ 954,936		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 1,054,339			\$ -	\$ 391,200			

Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Level
For The Nine Months Ended March 31, 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	1,908,059	(636,020)		1,928,255	1,446,191	(482,064)		
Game Admissions	12,000	12,000	5,686	(6,314)		158,250	139,800	(18,450)		
Activity Tickets	-	-	-	-		72,460	39,585	(32,875)		
Participation Fees	491,140	491,140	261,440	(229,700)		996,504	966,157	(30,347)		
Total Revenue	3,047,219	3,047,219	2,175,185	(872,034)	71.4%	3,155,469	2,591,733	(563,736)	82.1%	
Total Resources	\$ 3,139,389	\$ 3,139,389	\$ 2,267,355	\$ (872,034)		\$ 3,429,880	\$ 2,866,144	\$ (563,736)		
Expenditures										
Middle School	\$ 322,095	\$ 322,095	\$ 104	\$ 321,991		\$ 468,825	\$ 290,172	\$ 178,653		
K-8	132,869	132,869		132,869		149,971	108,214	41,757		
High School	2,544,956	2,544,956	1,162,008	1,382,948		2,588,755	2,019,025	569,730		
District Wide	48,029	48,029	50,904	(2,875)		122,429	57,533	64,896		
Total Expenditures	3,047,949	3,047,949	1,213,016	1,834,933	39.8%	3,329,980	2,474,944	855,036	74.3%	
Emergency Reserve	91,440	91,440	-	91,440		99,900	-	99,900		
Total Expenditures and Emergency Reserve	\$ 3,139,389	\$ 3,139,389	\$ 1,213,016	\$ 1,926,373		\$ 3,429,880	\$ 2,474,944	\$ 954,936		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 1,054,339			\$ -	\$ 391,200			



Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 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	3,908,641	(1,302,881)		4,573,626	3,430,219	(1,143,407)		
Colorado Preschool Program Funding	1,950,200	1,950,200	1,462,650	(487,550)		2,009,363	1,507,022	(502,341)		
Tuition and Other	249,523	249,523	174,061	(75,462)		1,145,598	958,355	(187,243)		
Total Revenue	7,411,245	7,411,245	5,545,352	(1,865,893)	74.8%	7,728,587	5,895,596	(1,832,991)	76.3%	
Total Resources	<u>\$ 7,743,138</u>	<u>\$ 7,743,138</u>	<u>\$ 5,877,245</u>	<u>\$ (1,865,893)</u>		<u>\$ 8,531,820</u>	<u>\$ 6,698,829</u>	<u>\$ (1,832,991)</u>		
Expenditures										
Salaries	\$ 5,035,478	\$ 5,035,478	\$ 3,564,023	\$ 1,471,455		\$ 5,231,250	\$ 4,030,226	\$ 1,201,024		
Employee Benefits	1,849,295	1,849,295	1,291,505	557,790		1,896,815	1,397,448	499,367		
Total Personnel	6,884,773	6,884,773	4,855,528	2,029,245	70.5%	7,128,065	5,427,674	1,700,391	76.1%	
Purchased Services	398,525	398,525	222,962	175,563		521,671	307,702	213,969		
Supplies	141,642	141,642	39,587	102,055		436,147	179,659	256,488		
Property and Other Uses	42,700	42,700	17,352	25,348		42,700	19,593	23,107		
Total Non-Personnel	582,867	582,867	279,901	302,966		1,000,518	506,954	493,564		
Total Expenditures	7,467,640	7,467,640	5,135,429	2,332,211	68.8%	8,128,583	5,934,628	2,193,955	73.0%	
Emergency Reserve	224,029	224,029	-	224,029		354,762	-	354,762		
Transfers To										
Risk Management Fund	38,170	38,170	28,627	9,543		36,331	27,248	9,083		
Capital Reserve Fund	13,299	13,299	9,974	3,325		12,144	9,108	3,036		
Total Transfers To	51,469	51,469	38,601	12,868	75.0%	48,475	36,356	12,119	75.0%	
Total Expenditures, Transfers to and Emergency Reserve	<u>\$ 7,743,138</u>	<u>\$ 7,743,138</u>	<u>\$ 5,174,030</u>	<u>\$ 2,569,108</u>		<u>\$ 8,531,820</u>	<u>\$ 5,970,984</u>	<u>\$ 2,560,836</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 703,215</u>			<u>\$ -</u>	<u>\$ 727,845</u>			

Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Nine Months Ended March 31, 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	3,908,641	(1,302,881)		4,573,626	3,430,219	(1,143,407)		
Colorado Preschool Program Funding	1,950,200	1,950,200	1,462,650	(487,550)		2,009,363	1,507,022	(502,341)		
Tuition and Other	249,523	249,523	174,061	(75,462)		1,145,598	958,355	(187,243)		
Total Revenue	7,411,245	7,411,245	5,545,352	(1,865,893)	74.8%	7,728,587	5,895,596	(1,832,991)	76.3%	
Total Resources	\$ 7,743,138	\$ 7,743,138	\$ 5,877,245	\$ (1,865,893)		\$ 8,531,820	\$ 6,698,829	\$ (1,832,991)		
Expenditures										
General Preschool	\$ 1,993,450	\$ 1,993,450	\$ 1,379,354	\$ 614,096		\$ 2,566,527	\$ 1,844,545	\$ 721,982		
Colorado Preschool Program	2,529,527	2,529,527	1,750,394	779,133		2,589,316	1,946,900	642,416		
Preschool Enrichment (Mapleton)	166,309	166,309	89,928	76,381		187,544	125,085	62,459		
Special Education	1,530,370	1,530,370	1,127,949	402,421		1,533,690	1,169,211	364,479		
Support Services	1,247,984	1,247,984	787,804	460,180		1,251,506	848,887	402,619		
Total Expenditures	7,467,640	7,467,640	5,135,429	2,332,211	68.8%	8,128,583	5,934,628	2,193,955	73.0%	
Emergency Reserve	224,029	224,029	-	224,029		230,797	-	230,797		
Transfers To										
Risk Management Fund	38,170	38,170	28,627	9,543		36,331	27,248	9,083		
Capital Reserve Fund	13,299	13,299	9,974	3,325		12,144	9,108	3,036		
Total Transfers To	51,469	51,469	38,601	12,868	75.0%	48,475	36,356	12,119	75.0%	
Total Expenditures, Transfers to and Emergency Reserve	\$ 7,743,138	\$ 7,743,138	\$ 5,174,030	\$ 2,569,108		\$ 8,407,855	\$ 5,970,984	\$ 2,436,871		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 703,215			\$ 123,965	\$ 727,845			



Risk Management Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 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	3,611,922	(1,203,974)		4,615,896	3,461,922	(1,153,974)		
Transfer from CPP Fund	38,170	38,170	28,627	(9,543)		36,331	27,248	(9,083)		
Insurance Proceeds	25,000	25,000	56,272	31,272		50,000	165,788	115,788		
Miscellaneous Local Revenue	2,000	2,000	75	(1,925)		5,530	759	(4,771)		
Total Revenue	4,881,066	4,881,066	3,696,896	(1,184,170)	75.7%	4,707,757	3,655,717	(1,052,040)	77.7%	
Total Resources	<u>\$ 5,578,828</u>	<u>\$ 5,578,828</u>	<u>\$ 4,394,658</u>	<u>\$ (1,184,170)</u>		<u>\$ 5,422,788</u>	<u>\$ 4,370,748</u>	<u>\$ (1,052,040)</u>		
Expenditures										
Salaries	\$ 216,336	\$ 216,336	\$ 158,822	\$ 57,514		\$ 213,035	\$ 173,099	\$ 39,936		
Employee Benefits	68,130	68,130	47,045	21,085		67,510	49,365	18,145		
Total Personnel	284,466	284,466	205,867	78,599	72.4%	280,545	222,464	58,081	79.3%	
Purchased Services	204,933	204,933	125,037	79,896		175,000	150,762	24,238		
Property Insurance	1,956,602	1,956,602	1,910,090	46,512		1,664,353	1,585,058	79,295		
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	164,169	335,831		500,000	202,500	297,500		
Supplies	10,000	10,000	7,085	2,915		10,000	2,755	7,245		
Other Uses of Funds	3,000	3,000	-	3,000		3,000	614	2,386		
Total Non-Personnel	4,331,050	4,331,050	3,648,060	682,990	84.2%	4,697,353	3,829,725	867,628	81.5%	
Total Expenditures	4,615,516	4,615,516	3,853,927	761,589	83.5%	4,977,898	4,052,189	925,709	81.4%	
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	<u>\$ 5,578,828</u>	<u>\$ 5,578,828</u>	<u>\$ 3,853,927</u>	<u>\$ 1,724,901</u>		<u>\$ 5,422,788</u>	<u>\$ 4,052,189</u>	<u>\$ 1,370,599</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 540,731</u>			<u>\$ -</u>	<u>\$ 318,559</u>			



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 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	\$ 2,669,601	\$ 2,669,601	\$ 2,669,601	\$ -	100.0%	\$ 3,008,827	\$ 3,008,827	\$ -	100.0%
Revenue									
Local Sources	1,736,502	1,736,502	1,772,894	36,392	102.1%	5,808,630	4,406,392	(1,402,238)	75.9%
Total Resources	<u>\$ 4,406,103</u>	<u>\$ 4,406,103</u>	<u>\$ 4,442,495</u>	<u>\$ 36,392</u>		<u>\$ 8,817,457</u>	<u>\$ 7,415,219</u>	<u>\$ (1,402,238)</u>	
Expenditures									
Salaries	\$ 2,737,133	\$ 2,737,133	\$ 2,021,590	\$ 715,543		\$ 2,736,810	\$ 2,055,465	\$ 681,345	
Employee Benefits	1,171,756	1,171,756	800,644	371,112		1,143,423	763,246	380,177	
Total Personnel	3,908,889	3,908,889	2,822,234	1,086,655	72.2%	3,880,233	2,818,711	1,061,522	72.6%
Purchased Services	367,820	367,820	255,288	112,532		1,213,669	729,659	484,010	
Supplies	75,286	75,286	47,946	27,340		202,260	143,279	58,981	
Property and Other Uses of Funds	49,286	49,286	(333,804)	383,090		88,536	51,388	37,148	
Total Non-Personnel	492,392	492,392	(30,570)	522,962	-6.2%	1,504,465	924,326	580,139	61.4%
Total Expenditures	<u>4,401,281</u>	<u>4,401,281</u>	<u>2,791,664</u>	<u>1,609,617</u>	63.4%	<u>5,384,698</u>	<u>3,743,037</u>	<u>1,641,661</u>	69.5%
Emergency Reserve	132,038	132,038	-	132,038		161,541	-	161,541	
Transfers To (From)									
General Fund	(127,216)	(127,216)	(95,412)	(31,804)		150,000	112,500	37,500	
Capital Reserve Fund	-	-	-	-		85,000	63,750	21,250	
Total Transfers To (From)	(127,216)	(127,216)	(95,412)	(31,804)	75.0%	235,000	176,250	58,750	75.0%
Total Expenditures, Transfers and Reserves	<u>\$ 4,406,103</u>	<u>\$ 4,406,103</u>	<u>\$ 2,696,252</u>	<u>\$ 1,709,851</u>		<u>\$ 5,781,239</u>	<u>\$ 3,919,287</u>	<u>\$ 1,861,952</u>	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,746,243</u>			<u>\$ 3,036,218</u>	<u>\$ 3,495,932</u>		



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Nine Months Ended March 31, 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	\$ 2,669,601	\$ 2,669,601	\$ 2,669,601	\$ -	100.0%	\$ 3,008,827	\$ 3,008,827	\$ -	100.0%	
Revenue										
Facility Use	120,000	120,000	58,964	(61,036)		1,065,000	758,333	(306,667)		
Lifelong Learning	300,000	300,000	352,151	52,151		1,347,000	998,090	(348,910)		
School Age Care	1,108,149	1,108,149	1,130,014	21,865		2,700,000	2,067,904	(632,096)		
Student Resource Guide	2,500	2,500	2,436	(64)		6,000	2,720	(3,280)		
Preschool Care	83,645	83,645	113,792	30,147		453,830	401,839	(51,991)		
Infant/Toddler Childcare	122,208	122,208	115,537	(6,671)		236,800	177,506	(59,294)		
Total Revenue	1,736,502	1,736,502	1,772,894	36,392	102.1%	5,808,630	4,406,392	(1,402,238)	75.9%	
Total Resources	\$ 4,406,103	\$ 4,406,103	\$ 4,442,495	\$ 36,392		\$ 8,817,457	\$ 7,415,219	\$ (1,402,238)		
Expenditures										
Facility Use	\$ 341,522	\$ 341,522	\$ 251,337	\$ 90,185		\$ 598,336	\$ 438,695	\$ 159,641		
Kindergarten Enrichment	-	-	-	-		5,000	3,636	1,364		
Lifelong Learning	642,374	642,374	470,917	171,457		1,493,934	951,190	542,744		
School Age Care	2,781,217	2,781,217	1,647,390	1,133,827		2,272,879	1,624,934	647,945		
Student Resource Guide	24,319	24,319	17,217	7,102		19,362	13,506	5,856		
Preschool Care	306,958	306,958	196,031	110,927		496,867	374,015	122,852		
Infant/Toddler Childcare	304,891	304,891	208,772	96,119		404,701	286,075	118,626		
BVSD Online	-	-	-	-		93,619	50,986	42,633		
Total Expenditures	4,401,281	4,401,281	2,791,664	1,609,617	63.4%	5,384,698	3,743,037	1,641,661	69.5%	
Emergency Reserve	132,038	132,038	-	132,038		161,541		161,541		
Transfers To (From)										
General Fund	(127,216)	(127,216)	(95,412)	(31,804)		150,000	112,500	37,500		
Capital Reserve Fund	-	-	-	-		85,000	63,750	21,250		
Total Transfers (To/From)	(127,216)	(127,216)	(95,412)	(31,804)	75.0%	235,000	176,250	58,750	75.0%	
Total Expenditures, Transfers and Reserves	\$ 4,406,103	\$ 4,406,103	\$ 2,696,252	\$ 1,709,851		\$ 5,781,239	\$ 3,919,287	\$ 1,861,952		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ -	\$ -	\$ 1,746,243			\$ 3,036,218	\$ 3,495,932			



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.

Notes to the Other Funds Financial Statements
For The Nine Months Ended March 31, 2021

Food Services Fund

Food Services Fund revenues (excluding Transfer from the General Fund) increased 23.9% from the prior year. In person learning, and therefore on-site breakfast and lunch services, has been limited in fiscal year 2020-21. However, emergency meal distribution continues throughout the pandemic. Reimbursement guidelines have changed such that all meals served directly to students or made available for emergency distribution qualify for federal reimbursement, regardless of eligibility status, through June 30, 2022. Accordingly, federal reimbursements represent the only substantial revenue stream through March 31, 2021. Through the first nine months of the year, the district has served or distributed in excess of 2.2 million meals.

Personnel expenditures of the Food Services Fund are 68.3% of budget, compared to 71.8% of budget in the prior year. In total, personnel costs decreased 14.0% from the prior year, due primarily to unfilled positions that have been unnecessary given limited in-school meal service. Offsetting increases include a 0.5% increase in the required PERA contribution rate, a 3.8% health insurance cost increase and movement on negotiated salary schedules. There was no cost of living adjustment for the current year. Food costs, as a percentage of food sales, are 24.9%, which is lower than the prior year (38.7%) as a result of donated food and the fact that emergency meals are not prepared in the district's production kitchens.

Fund balance of the Food Services Fund at March 31, 2021, is \$3,307,151, compared to \$458,110 in the prior year. Revenues, driven by federal reimbursements for all meals served and distributed, will outpace expenditures for the remainder of the year. Accordingly, transfers from the General Fund will be monitored and likely reduced to zero for fiscal year 2020-21. The fund will still report fund balance at June 30, 2021, sufficient to meet required reserves.

Notes to the Other Funds Financial Statements
For The Nine Months Ended March 31, 2021

Governmental Designated-Purpose Grants Fund

As previously noted and in response to the COVID-19 pandemic, the State has awarded or allocated to the district a variety of federal funds under the CARES Act. While most of the related activity is natively recorded in the General Operating Fund, all revenues and expenditures of the CARES Act, including activity of the district's charter schools, are recorded in or moved to the Governmental Designated-Purpose Grants Fund (Grants Fund). The following is a summary:

1. Coronavirus Relief Fund (CRF): In May 2020, the State allocated \$14,332,946 to the district, which was required to be spent by December 30, 2020. The majority of funds were used to cover teacher salaries and benefits related to increased student instructional time during the first half of fiscal year 2020-21.
2. Elementary and Secondary School Emergency Relief (ESSER): Since May 2020, the State has allocated \$1,701,177 to the district. The allocations are collectively referred to as ESSER I funding, which must be spent by September 30, 2022. The district continues to refine its spending plan, which currently includes a variety of incremental costs incurred to reopen schools and provide viable remote learning options to all students.
3. CRF At-Risk: In October 2020, the State elected to utilize a portion of its CARES Act funds to cover the additional cost associated with a statewide increase in the at-risk student count. The district's allocation was \$551,231. However this allocation did not represent incremental or new money to the district. Rather, a portion of the district's regular School Finance Act - State Share payment in October was identified as having been funded by the CARES Act. The district is required to report this as federal revenue in the Grants Fund and has allocated a portion of General operating Fund expenditures here as well.
4. CRF - Safe Schools Reopening Grant: In December 2020, the State awarded a \$1,460,455 grant to the district to support safely reopening schools. Funds were required to be spent by December 30, 2020. The grant was used to cover primarily air purifiers, cleaning supplies and employee protective gear.
5. In January 2021, the State allocated to the district an additional \$6.2 million of funding under ESSER. This allocation is commonly referred to as ESSER II funding, which must be spent by September 30, 2023. The State recently provided guidance on allowable activities and the district is developing a spending plan, which currently includes mobile COVID testing activities, additional health room para-educator hours, classroom monitors, additional staffing for school nurses, and support for the district's upcoming summer school program.
6. In January 2021, the State awarded to the district \$0.5 million in additional funding under the Child Care Relief Grant Program (Colorado Shines). This award is being used to support early childhood education.
7. In February 2021, the State awarded to the district \$1.0 million in additional funding under the Connecting Colorado Students Grant. This award will be used to meet the connectivity needs of the district, students and educators.
8. In March of 2021, the State allocated to the district an additional \$13.9 million of funding under ESSER. This allocation is commonly referred to as ESSER III funding, which must be spent by September 30, 2024. The State has not yet finalized guidance related to allowable activities, on which the district will develop a spending plan, taking into account feedback from district and community stakeholders on spending needs within the district related to the impact of the pandemic and student learning loss. This feedback has been collected over the past nine months of budget development for the 2021-22 fiscal year.

Notes to the Other Funds Financial Statements
For The Nine Months Ended March 31, 2021

Transportation Fund

Total revenues of the Transportation Fund are 65.6% of budget, which is due to the majority of property taxes being collected in the last quarter of each fiscal year. As previously noted, current year property taxes are not expected to be significantly impacted by the COVID-19 pandemic. Other local revenues include third party bus charges, which are not being offered to date in the current year.

Personnel expenditures of the Transportation Fund are 53.0% of budget compared to 70.5% in the prior year. Personnel costs decreased 25.2% from the prior year, due to limited in-person learning and therefore limited bus routes. Bus drivers were given the opportunity to work their standard (bid) hours during the first semester, though that work was often performed for other departments, which is where the related salary and benefits were charged. Offsetting increases include a 0.5% increase in the required PERA contribution rate, a 3.8% health insurance cost increase and movement on negotiated salary schedules. There was no cost of living adjustment for the current year.

Non-personnel expenditures of the Transportation Fund are 72.1% of budget and decreased approximately \$374,000 from the prior year, due primarily to fuel savings. Transportation Fund expenditures will be monitored as in-person learning has been expanded in March 2021 and is expected to continue for the remainder of the school year. Potential cost savings may allow the transfer from General Fund to be reduced from the amount budgeted prior to the end of fiscal year 2020-21. The Transportation Fund is projected to end the year with fund balance sufficient to meet required emergency and contingency reserves.

Student Activities Fund

Revenues of the Student Activities Fund include primarily board approved class fees, donations, and miscellaneous local revenues such as local grants, bookstore/spirit wear sales, AP & IB testing fees, field trip collections, etc. While certain revenues may be available for the general use of the school, the majority of revenues are collected to support a specific activity, club, additional para educator and other staff hours, school group or event. Through March 31, 2021, revenues are approximately \$5,490,000 (62.5%) less than the prior year as the majority of fees and other collections related to in-person learning have been suspended. Funds are typically collected for a specific purpose prior to being spent. Accordingly, June 30, 2021 fund balance is expected to be sufficient to meet required reserves.

Bond Redemption Fund

The Bond Redemption Fund accounts for the receipt of property taxes from mills levied specifically to repay the district's voter approved general obligation bonds. The majority of property taxes will be received in the fourth quarter and will be used to pay interest payments in June 2021 (\$17.9 million) and principal and interest payments in December 2021 (\$39.7 million). As previously noted, current year property taxes are not expected to be significantly impacted by the COVID-19 pandemic.

Notes to the Other Funds Financial Statements
For The Nine Months Ended March 31, 2021

2014 Building Fund

The 2014 Building Fund accounts for activity related to fulfillment of the district's Educational Facilities Master Plan, which is funded by general obligation debt approved by voters in November 2014. Current year revenues include investment earnings, energy rebates and a contribution from Summit Middle Charter School. As anticipated, expenditures through March 31, 2021, include construction on several projects across the district, in addition to preliminary project planning, conceptual design and engineering work on most of the remaining planned projects. The district is currently on track to fulfil the scope of work defined in the Educational Facilities Master Plan. See the district's website for comprehensive information on the entire bond program. The following is a summary of project costs through March 31, 2021:

<u>PROJECT NAME</u>	<u>PRIOR</u>	<u>2020-2021</u>	<u>PROJECT TO DATE</u>
<u>Ongoing Projects:</u>			
University Hill Elementary	5,017,393	8,729,948	13,747,341
Halcyon Middle	458,017	3,853,397	4,311,414
Other (design, technology, overhead, etc.)	11,618,201	5,907,267	17,525,468
<u>Completed Projects:</u>			
Prior Years Completed Projects	514,030,663	-	514,030,663
Arapahoe Ridge High	7,478,637	6,539,743	14,018,380
Bear Creek Elementary	4,235,142	4,974,534	9,209,676
Casey Middle	706,981	1,208,640	1,915,621
Crestview Elementary	5,085,014	3,611,301	8,696,315
Education Center	16,540,647	8,989,121	25,529,768
Flatirons Elementary	3,985,432	2,635,353	6,620,785
Foothill Elementary	5,931,628	3,368,744	9,300,372
Gold Hill Elementary	388,492	290,381	678,873
Jamestown Elementary	360,402	269,432	629,834
Mapleton Early Childhood	1,734,085	685,074	2,419,159
Sombrero Marsh Environmental	34,404	549,493	583,897
Total	<u>\$ 577,605,138</u>	<u>\$ 51,612,428</u>	<u>\$ 629,217,566</u>

Notes to the Other Funds Financial Statements
For The Nine Months Ended March 31, 2021

Capital Reserve Fund

Capital Reserve Fund revenues are consistent with budgeted expectations. As previously approved by the Board of Education, the district ordered an electric bus in the prior year, which was delivered in March 2021. The district anticipates \$200,000, or approximately half of the purchase price, will be covered by a Regional Air Quality Council (RAQC) grant, to be included in miscellaneous revenue. Remaining miscellaneous revenues include primarily proceeds from the sale of white fleet vehicles upon trade-in.

Capital Reserve Fund expenditures are 40.8% of budget compared to 43.6% in the prior year. Current year expenditures are down approximately \$1,501,000 (33.5%) from the prior year, due primarily to prior year activity related to bus purchases (approximately \$611,000), completion of a parking lot improvement project (approximately \$1.6 million) and athletic field improvement projects (approximately \$382,000). Current year projects include elevator modernization upgrades of approximately \$508,000 and purchase of the district's first electric bus, described above. Beginning in the current year, the presentation of budgeted expenditures has been clarified to present amounts budgeted for unidentified school and operational projects, which might include repair of a leaking roof or replacement of a boiler. Such amounts have always been presented in the Adopted Budget as emergencies, but were combined in the financial statements with planned school and operational projects.

March 31, 2021, fund balance of \$5,645,043 is in excess of required reserves and will be used for additional grounds improvement projects, and planned and emergency building maintenance and equipment repair projects.

Notes to the Other Funds Financial Statements
 For The Nine Months Ended March 31, 2021

Health and Dental Insurance Funds

The following table shows the balance sheets of the Health Insurance and Dental Insurance Funds as of March 31, 2021:

	Health Insurance		Dental Insurance	
	<u>3/31/2021</u>	<u>3/31/2020</u>	<u>3/31/2021</u>	<u>3/31/2020</u>
Assets				
Cash and investments	<u>\$ 8,367,393</u>	<u>\$ 5,592,432</u>	<u>\$ 1,389,961</u>	<u>\$ 850,778</u>
Liabilities				
Claims liabilities	\$ 1,574,174	\$ 1,746,507	\$ 163,354	\$ 165,031
Fund Balance				
Unrestricted	<u>6,793,219</u>	<u>3,845,925</u>	<u>1,226,607</u>	<u>685,747</u>
Liabilities and fund balance	<u>\$ 8,367,393</u>	<u>\$ 5,592,432</u>	<u>\$ 1,389,961</u>	<u>\$ 850,778</u>

Contributions to the health and dental insurance funds are comparable to the prior year, as expected. Increases from the prior year relate to a 3.8% increase in district contributions and dependent premiums, as recommended by the district's Benefits Committee and approved by the Board of Education. Offsetting the increase is a slight decrease in the number of employees and dependents receiving benefits.

Total expenses of the health and dental insurance funds, including claims paid, are considered consistent with amounts budgeted for the fiscal year. Generally, health and dental claims have decreased since the beginning of the COVID-19 pandemic, as elective procedures have been cancelled or delayed and participants have been generally less likely to make appointments outside of the home. As a result, health and dental claims through March 31, 2021 remain less than the prior year. Trends will be monitored for the remainder of the year, as claims are expected to increase as elective procedures are rescheduled and local health guidance becomes less restrictive.



Food Services Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 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	\$ 218,836	\$ 218,836	\$ 218,836	\$ -	100.0%	\$ 177,638	\$ 177,638	\$ -	100.0%	
Revenue										
Regular School Lunch	-	-	-	-		3,385,026	2,561,717	(823,309)		
State Reimbursement	60,067	60,067	60,067	-		103,002	92,361	(10,641)		
Federal Reimbursement	5,822,233	5,822,233	6,915,107	1,092,874		2,675,535	2,139,334	(536,201)		
Federal Commodities	515,000	515,000	513,914	(1,086)		515,000	471,129	(43,871)		
Breakfast Revenue	-	-	-	-		166,521	130,094	(36,427)		
A La Carte	7,242	7,242	11,160	3,918		352,759	281,642	(71,117)		
Miscellaneous Revenue	490,137	490,137	346,955	(143,182)		881,147	658,084	(223,063)		
Transfer from General Fund	1,716,539	1,716,539	1,287,404	(429,135)		1,471,262	1,103,446	(367,816)		
Total Revenue	8,611,218	8,611,218	9,134,607	523,389	106.1%	9,550,252	7,437,807	(2,112,445)	77.9%	
Total Resources	<u>\$ 8,830,054</u>	<u>\$ 8,830,054</u>	<u>\$ 9,353,443</u>	<u>\$ 523,389</u>		<u>\$ 9,727,890</u>	<u>\$ 7,615,445</u>	<u>\$ (2,112,445)</u>		
Expenditures										
Salaries	\$ 3,767,650	\$ 3,767,650	\$ 2,610,338	\$ 1,157,312		\$ 4,264,491	\$ 3,065,683	\$ 1,198,808		
Employee Benefits	1,723,203	1,723,203	1,142,412	580,791		1,819,557	1,299,960	519,597		
Total Personnel	5,490,853	5,490,853	3,752,750	1,738,103	68.3%	6,084,048	4,365,643	1,718,405	71.8%	
Purchased Services	195,670	195,670	156,942	38,728		95,000	91,489	3,511		
Food	2,628,034	2,628,034	1,829,681	798,353		3,092,816	2,436,647	656,169		
Supplies	300,277	300,277	226,193	74,084		186,000	156,792	29,208		
Equipment	60,000	60,000	54,355	5,645		50,000	55,969	(5,969)		
Other Uses of Funds	50,000	50,000	26,371	23,629		47,900	50,795	(2,895)		
Total Non-Personnel	3,233,981	3,233,981	2,293,542	940,439	70.9%	3,471,716	2,791,692	680,024	80.4%	
Total Expenditures	8,724,834	8,724,834	6,046,292	2,678,542	69.3%	9,555,764	7,157,335	2,398,429	74.9%	
Emergency Reserve	65,220	65,220	-	65,220		132,126	-	132,126		
GAAP Reserve	40,000	40,000	-	40,000		40,000	-	40,000		
Total Expenditures and Reserves	<u>\$ 8,830,054</u>	<u>\$ 8,830,054</u>	<u>\$ 6,046,292</u>	<u>\$ 2,783,762</u>		<u>\$ 9,727,890</u>	<u>\$ 7,157,335</u>	<u>\$ 2,570,555</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,307,151</u>			<u>\$ -</u>	<u>\$ 458,110</u>			



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Nine Months Ended March 31, 2021

		Current Year				Prior Years	
		Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	FY20 YTD Actual	FY19 YTD Actual
U.S. Department of Education							
Direct Programs							
Indian Education	84.060	\$ 18,051	\$ 13,782	4,269	76.4%	\$ 12,582	\$ 14,477
Passed Through State Department of Education							
Adult Education	84.002	-	-	-	0.0%	88,446	95,500
Title I	84.010	2,095,563	1,334,723	760,840	63.7%	1,529,417	1,413,338
Title 1 Grants to Local Education	84.010A	202,506	77,750	124,756	38.4%	22,669	-
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	4,272,133	1,769,381	70.7%	4,428,623	4,224,325
Special Education Preschool	84.173	119,870	95,927	23,943	80.0%	94,268	90,320
Colorado Charter Schools - Remote Learning	84.282	50,000	18,874	31,126	37.7%	-	-
21st Century Community Learning Centers	84.287	267,430	191,524	75,906	71.6%	141,634	200,025
English Language Acquisition	84.365	310,293	230,202	80,091	74.2%	105,720	139,644
Improving Teacher Quality	84.367	537,696	146,409	391,287	27.2%	347,509	394,525
Student Support and Academic Enrichment	84.424	239,489	59,488	180,001	24.8%	37,371	2,881
ESSER	84.425	1,701,177	1,607,555	93,622	94.5%	-	-
ESSER II	84.425	1,472,645	1,472,645	-	100.0%	-	-
Passed Through State Community College System							
Career and Technical Education	84.048	125,660	65,697	59,963	0.0%	111,199	53,271
U.S Department of Agriculture							
Passed Through State Department of Education							
Local Food Promotion and Farm to School	10.172	33,742	23,828	9,914	70.6%	64,082	36,435
Farm to School	10.575	74,417	19,158	55,259	25.7%	12,753	-
CNP School Meals Equipment	10.579	4,346	4,251	95	97.8%	-	-
Fresh Fruit and Vegetable Program	10.582	91,636	29,523	62,113	32.2%	34,791	-
Sub total Federal Awards		29,612,447	25,889,881	3,722,566	87.4%	7,031,064	6,664,741



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Nine Months Ended March 31, 2021

	Current Year				Prior Years	
	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	FY20 YTD Actual	FY19 YTD Actual
State Awards						
Expelled and At Risk Student Services Boulder Prep	101,677	58,372	43,305	57.4%	56,093	1,240
Expelled and At Risk Student Services District	312,452	74,887	237,565	24.0%	-	-
BEST Capital Construction Grant	921,525	66,679	854,846	7.2%	-	-
Colorado Health Education	-	-	-	0.0%	33,376	12,415
School Counselor	88,806	69,228	19,578	78.0%	114,344	187,500
State Grant to Libraries	10,597	10,597	-	100.0%	-	-
NBCT Stipends	1,600	1,600	-	100.0%	-	-
School Health Professional	780,866	557,385	223,481	71.4%	602,384	735,643
Turnaround - University of Virginia	-	-	-	0.0%	36,200	1,948
Universal Screening	42,630	38,053	4,577	89.3%	37,925	37,767
Bullying Prevention	40,549	40,009	540	98.7%	58,172	35,808
Career Success	444,180	114,659	329,521	25.8%	112,808	59,251
Expelled and At Risk Student Services Justice High	261,990	143,469	118,521	54.8%	111,299	72,603
Local Accountability	113,175	-	113,175	0.0%	-	-
Retaining Teachers					15,376	-
AP Exam Fee Assistance	9,487	9,487	-	100.0%	30,699	-
Concurrent Enrollment	70,648	18,506	52,142	26.2%	-	-
Connecting Colorado Schools	1,037,000	-	1,037,000	0.0%		
School to Work Alliance	477,810	354,748	123,062	74.2%	359,542	339,785
Tony Grampsas Youth Services Program	89,727	59,365	30,362	66.2%	58,918	48,268
CO Department Human Service - Colorado Shines	476,920	476,920	-	100.0%	-	-
School and Public Safety	692,983	564,897	128,086	81.5%	332,373	-
Re-engagement and Other	2,621	2,621	-	100.0%	-	168,488
Sub total State Awards	5,977,243	2,661,482	3,315,761	44.5%	1,959,509	1,700,716



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Nine Months Ended March 31, 2021

	Current Year				Prior Years	
	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	FY20 YTD Actual	FY19 YTD Actual
Local Awards						
Hispanic Study Skills	64,071	41,162	22,909	64.2%	46,112	48,111
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	21,374	6,730	76.1%	12,358	1,482
Namaste Foundation	2,966	-	2,966	0.0%	3,793	4,352
J.Hynd Trust	13,770	2,179	11,591	15.8%	-	1,350
Colorado Health Foundation	17,097	-	17,097	0.0%	2,872	-
Community Foundation	6,800	6,800	-	100.0%	-	-
Sanchez Foundation	128,702	41,702	87,000	32.4%	110,253	49,403
Colorado Education Initiative	11,214	-	11,214	0.0%	5,045	22,226
Denver Foundation - Kaiser	100,000	58,938	41,062	58.9%	97,748	69,346
Health Equity	22,727	247	22,480	1.1%	62,986	2,857
Boulder County Healthy Youth Alliance	38,928	38,928	-	100.0%	41,237	32,983
Boulder County Sources of Strength	22,401	10,850	11,551	48.4%	15,880	20,428
United Way - Community Resilience	-	-	-	0.0%	-	9,196
Great Outdoors Colorado	20,112	15,414	4,698	76.6%	22,506	33,340
Childrens Foundation	6,753	-	6,753	0.0%	-	-
Community Foundation-Shoemaker	3,000	546	2,454	18.2%	-	-
Other	-	-	-	0.0%	-	4,930
Sub total Local Awards	517,145	268,640	248,505	51.9%	446,290	374,427
Unidentified Awards	3,693,165	-	3,693,165		-	-
Total	\$ 39,800,000	\$ 28,820,003	\$ 10,979,997		\$ 9,436,863	\$ 8,739,884

Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 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	4,500,662	(1,500,219)		6,481,303	4,560,977	(1,920,326)		
Property Taxes	7,263,500	7,263,500	3,053,059	(4,210,441)		7,263,500	3,098,087	(4,165,413)		
Transportation Reimbursement	3,349,074	3,349,074	3,349,074	-		3,294,435	3,177,706	(116,729)		
Other Local Revenue	10,000	10,000	(178)	(10,178)		190,000	164,889	(25,111)		
Total Revenue	16,623,455	16,623,455	10,902,617	(5,720,838)	65.6%	17,229,238	11,001,660	(6,227,579)	63.9%	
Total Resources	<u>\$ 17,634,195</u>	<u>\$ 17,634,195</u>	<u>\$ 11,913,357</u>	<u>\$ (5,720,838)</u>		<u>\$ 18,287,568</u>	<u>\$ 12,059,990</u>	<u>\$ (6,227,579)</u>		
Expenditures										
Salaries	\$ 10,394,998	\$ 10,394,998	\$ 5,502,828	\$ 4,892,170		\$ 10,639,125	\$ 7,520,931	\$ 3,118,194		
Employee Benefits	4,947,534	4,947,534	2,624,142	2,323,392		4,768,325	3,346,607	1,421,718		
Total Personnel	15,342,532	15,342,532	8,126,970	7,215,562	53.0%	15,407,450	10,867,538	4,539,912	70.5%	
Purchased Services	427,636	427,636	103,868	323,768		672,255	366,211	306,044		
Supplies	1,517,365	1,517,365	981,875	535,490		1,719,445	1,506,123	213,322		
Property and Other Uses of Funds	(651,500)	(651,500)	(152,620)	(498,880)		(953,500)	(564,868)	(388,632)		
Total Non-Personnel	1,293,501	1,293,501	933,123	360,378	72.1%	1,438,200	1,307,466	130,734	90.9%	
Total Expenditures	16,636,033	16,636,033	9,060,093	7,575,940	54.5%	16,845,650	12,175,004	4,670,646	72.3%	
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	<u>\$ 17,634,195</u>	<u>\$ 17,634,195</u>	<u>\$ 9,060,093</u>	<u>\$ 8,574,102</u>		<u>\$ 17,856,390</u>	<u>\$ 12,175,004</u>	<u>\$ 5,176,016</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,853,264</u>			<u>\$ 431,178</u>	<u>\$ (115,014)</u>			



Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Nine Months Ended March 31, 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	4,500,662	(1,500,219)		6,481,303	4,560,977	78,078	
Property Taxes	7,263,500	7,263,500	3,053,059	(4,210,441)		7,263,500	3,098,087	(4,165,413)	
Transportation Reimbursement	3,349,074	3,349,074	3,349,074	-		3,294,435	3,177,706	(116,729)	
Other Local Revenue	10,000	10,000	(178)	(10,178)		190,000	164,889	(25,111)	
Total Revenue	16,623,455	16,623,455	10,902,617	(5,720,838)	65.6%	17,229,238	11,001,660	(4,229,175)	63.9%
Total Resources	<u>\$ 17,634,195</u>	<u>\$ 17,634,195</u>	<u>\$ 11,913,357</u>	<u>\$ (5,720,838)</u>		<u>\$ 18,287,568</u>	<u>\$ 12,059,990</u>	<u>\$ (4,229,175)</u>	
Expenditures									
Maintenance & Operations	\$ 172,481	\$ 172,481	\$ 129,369	\$ 43,112		\$ 111,000	\$ 87,759	\$ 23,241	
Environmental Services	144,217	144,217	108,185	36,032		146,483	120,736	25,747	
Transportation Services	1,576,200	1,576,200	893,188	683,012		2,036,200	1,625,795	410,405	
Administration of Transportation Services	2,413,791	2,413,791	1,627,269	786,522		2,383,142	1,683,941	699,201	
Vehicle Operations Services	10,609,351	10,609,351	5,420,050	5,189,301		10,417,746	7,433,966	2,983,780	
Monitoring Services	1,719,993	1,719,993	882,032	837,961		1,751,079	1,222,807	528,272	
Total Expenditures	16,636,033	16,636,033	9,060,093	7,575,940	54.5%	16,845,650	12,175,004	4,670,646	72.3%
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	<u>\$ 17,634,195</u>	<u>\$ 17,634,195</u>	<u>\$ 9,060,093</u>	<u>\$ 8,574,102</u>		<u>\$ 17,856,390</u>	<u>\$ 12,175,004</u>	<u>\$ 5,176,016</u>	
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,853,264</u>			<u>\$ 431,178</u>	<u>\$ (115,014)</u>		



Operations and Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2021

	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	\$ 22,337,386	\$ 22,337,386	\$ 22,337,386	\$ -	100.0%	\$ 13,077,142	\$ 13,077,142	\$ -	100.0%	
Revenue										
Property Taxes - Election	29,187,970	29,187,970	12,311,665	(16,876,305)		29,021,664	12,410,163	(16,611,501)		
Total Revenue	29,187,970	29,187,970	12,311,665	(16,876,305)	42.2%	29,021,664	12,410,163	(16,611,501)	42.8%	
Total Resources	<u>\$ 51,525,356</u>	<u>\$ 51,525,356</u>	<u>\$ 34,649,051</u>	<u>\$ (16,876,305)</u>		<u>\$ 42,098,806</u>	<u>\$ 25,487,305</u>	<u>\$ 16,611,501</u>		
Expenditures										
Purchased Services	-	-	-	-		-	-	-		
Charter school allocations:										
Summit Middle School	360,685	360,685	270,514	90,171		343,597	257,698	85,899		
Horizons K-8	354,051	354,051	265,538	88,513		332,124	249,093	83,031		
Boulder Prep	97,828	97,828	73,371	24,457		101,045	75,784	25,261		
Justice High	78,470	78,470	58,853	19,617		1,180,551	1,101,450	79,101		
Peak to Peak	1,469,370	1,469,370	1,102,028	367,342		1,383,023	1,037,267	345,756		
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	17,312,978	5,770,993		13,083,971	9,812,978	3,270,993		
Other Uses - Information Technology	3,452,749	3,452,749	3,027,928	424,821		3,452,749	2,589,562	863,187		
Total Expenditures	31,857,124	31,857,124	23,014,047	8,843,077	72.2%	19,877,060	15,123,832	4,753,228	76.1%	
Reserves										
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		
Total Expenditures and Emergency Reserve	<u>\$ 34,202,658</u>	<u>\$ 34,202,658</u>	<u>\$ 23,014,047</u>	<u>\$ 11,188,611</u>		<u>\$ 24,747,710</u>	<u>\$ 15,123,832</u>	<u>\$ 9,623,878</u>		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ 17,322,698</u>	<u>\$ 17,322,698</u>	<u>\$ 11,635,004</u>			<u>\$ 17,351,096</u>	<u>\$ 10,363,473</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 Nine Months Ended March 31, 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	721,272	(378,728)		1,500,000	739,469	(760,531)		
Donations and Contributions	2,500,000	2,500,000	1,308,060	(1,191,940)		4,000,000	2,992,022	(1,007,978)		
Miscellaneous Local Revenue	2,500,000	2,500,000	1,267,339	(1,232,661)		6,500,000	5,055,355	(1,444,645)		
Total Revenue	6,100,000	6,100,000	3,296,671	(2,803,329)	54.0%	12,000,000	8,786,846	(1,444,645)	73.2%	
Total Resources	\$ 12,097,847	\$ 12,097,847	\$ 9,294,518	\$ (2,803,329)		\$ 17,748,202	\$ 14,535,048	\$ 1,444,645		
Expenditures										
Salaries	\$ 800,000	\$ 800,000	\$ 290,132	\$ 509,868		\$ 1,400,000	\$ 952,688	\$ 447,312		
Employee Benefits	300,000	300,000	108,657	191,343		500,000	310,293	189,707		
Total Personnel	1,100,000	1,100,000	398,789	701,211	36.3%	1,900,000	1,262,981	637,019	66.5%	
Purchased Services	1,300,000	1,300,000	218,747	1,081,253		2,800,000	1,524,880	1,275,120		
Supplies	3,500,000	3,500,000	1,431,056	2,068,944		5,500,000	3,567,686	1,932,314		
Property and Other Uses of Funds	800,000	800,000	387,897	412,103		1,400,000	872,036	527,964		
Total Non-Personnel	5,600,000	5,600,000	2,037,700	3,562,300	36.4%	9,700,000	5,964,602	3,735,398	61.5%	
Total Expenditures	6,700,000	6,700,000	2,436,489	4,263,511	36.4%	11,600,000	7,227,583	4,372,417	62.3%	
Emergency Reserve	183,000	183,000	-	183,000		348,000	-	348,000		
Total Expenditures and Emergency Reserve	\$ 6,883,000	\$ 6,883,000	\$ 2,436,489	\$ 4,446,511		\$ 11,948,000	\$ 7,227,583	\$ 4,720,417		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ 5,214,847	\$ 5,214,847	\$ 6,858,029			\$ 5,800,202	\$ 7,307,465			

Bond Redemption Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 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	\$ 49,925,855	\$ 49,925,855	\$ 49,925,855	\$ -	100.0%	\$ 49,553,956	\$ 49,553,956	\$ -	100.0%	
Revenue										
Property Taxes	56,800,000	56,800,000	24,008,176	(32,791,824)		56,854,386	24,385,033	(32,469,353)		
Delinquent Taxes	40,000	40,000	31,663	(8,337)		30,000	35,877	5,877		
Interest Income	100,000	100,000	69,450	(30,550)		600,000	590,573	(9,427)		
Total Revenue	56,940,000	56,940,000	24,109,289	(32,830,711)	42.3%	57,484,386	25,011,483	(32,472,903)	43.5%	
Total Resources	<u>\$ 106,865,855</u>	<u>\$ 106,865,855</u>	<u>74,035,144</u>	<u>(32,830,711)</u>		<u>\$ 107,038,342</u>	<u>\$ 74,565,439</u>	<u>\$ (32,472,903)</u>		
Expenditures										
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%	
Excess (Deficiency) of Resources Over Expenditures	<u>\$ 49,691,855</u>	<u>\$ 49,691,855</u>	<u>\$ 34,798,694</u>			<u>\$ 49,569,442</u>	<u>\$ 35,477,988</u>			



2014 Building Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 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	\$ 98,882,778	\$ 98,882,778	\$ 98,882,778	\$ -	100.0%	\$ 196,777,138	\$ 196,777,138	\$ -	100.0%
Revenue									
Investment Earnings, net	125,000	125,000	106,925	(18,075)		2,500,000	2,475,282	(24,718)	
School Contributions	80,000	80,000	80,000	-		80,000	80,000	-	
Other	138,000	138,000	133,349	(4,651)		100,000	246,009	146,009	
Total Revenue	343,000	343,000	320,274	(22,726)	93.4%	2,680,000	2,801,291	121,291	104.5%
Total Resources	\$ 99,225,778	\$ 99,225,778	\$ 99,203,052	\$ (22,726)		\$ 199,457,138	\$ 199,578,429	\$ 121,291	
Expenditures									
Project Expenditures	\$ 71,661,758	\$ 71,661,758	\$ 51,612,428	\$ 20,049,330		\$ 116,767,108	\$ 59,808,406	\$ 56,958,702	
Total Expenditures	\$ 71,661,758	\$ 71,661,758	\$ 51,612,428	\$ 20,049,330	72.0%	\$ 116,767,108	\$ 59,808,406	\$ 56,958,702	51.2%
Excess (Deficiency) of Resources Over Expenditures	<u>\$ 27,564,020</u>	<u>\$ 27,564,020</u>	<u>\$ 47,590,624</u>			<u>\$ 82,690,030</u>	<u>\$ 139,770,023</u>		



Capital Reserve Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Nine Months Ended March 31, 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	
Fund Balance										
Beginning Fund Balance	\$ 6,882,117	\$ 6,882,117	\$ 6,882,117	\$ -	100.0%	\$ 5,346,486	\$ 5,346,486	\$ -	100.0%	
Revenue										
Rental Income	86,819	86,819	86,819	-		84,291	84,291	-		
Miscellaneous Revenue	242,879	242,879	269,083	26,204		518,221	169,524	(348,697)		
Capital Lease Proceeds - Buses	-	-	-	-		526,650	526,650	-		
Transfer from General Fund	1,842,976	1,842,976	1,382,232	(460,744)		5,821,327	4,365,995	(1,455,332)		
Transfer from Community Schools	-	-	-	-		85,000	63,750	(21,250)		
Transfer from Preschool Fund	13,299	13,299	9,974	(3,325)		12,144	9,108	(3,036)		
Total Revenue	2,185,973	2,185,973	1,748,108	(437,865)	80.0%	7,047,633	5,219,318	(1,828,315)	74.1%	
Total Resources	<u>\$ 9,068,090</u>	<u>\$ 9,068,090</u>	<u>\$ 8,630,225</u>	<u>\$ (437,865)</u>		<u>\$ 12,394,119</u>	<u>\$ 10,565,804</u>	<u>\$ (1,828,315)</u>		
Expenditures										
Building Maintenance	\$ 1,606,893	\$ 1,578,259	\$ 994,255	\$ 584,004		\$ 1,541,659	\$ 588,218	\$ 953,441		
Operating Departments	764,345	757,345	531,265	226,080		813,757	546,992	266,765		
Capital Outlay - Buses	396,376	396,376	361,087	35,289		958,900	611,772	347,128		
School Projects	1,643,637	1,675,245	821,601	853,644		3,877,228	2,462,500	1,414,728		
Unplanned Projects (Emergencies)	2,372,246	2,376,272	-	2,376,272		2,569,925	-	2,569,925		
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	2,985,182	4,323,472	40.8%	10,287,625	4,486,456	5,801,169	43.6%	
Reserves										
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		
Total Expenditures and Reserves	<u>\$ 9,068,090</u>	<u>\$ 9,068,090</u>	<u>\$ 2,985,182</u>	<u>\$ 6,082,908</u>		<u>\$ 12,394,119</u>	<u>\$ 4,486,456</u>	<u>\$ 7,907,663</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,645,043</u>			<u>\$ -</u>	<u>\$ 6,079,348</u>			



Health Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 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	\$ 6,073,818	\$ 6,073,818	\$ 6,073,818	\$ -	100.0%	\$ 4,876,987	\$ 4,876,987	\$ -	100.0%	
Revenue										
Contributions										
Employer	27,640,632	27,640,632	19,063,975	(8,576,657)		26,324,900	18,974,384	(7,350,516)		
Employee	7,102,188	7,102,188	5,347,870	(1,754,318)		6,806,979	5,161,496	(1,645,483)		
Employee Assistance Program	60,000	60,000	43,576	(16,424)		60,000	46,571	(13,429)		
Eco Pass Program	95,000	95,000	73,113	(21,887)		95,900	100,375	4,475		
Miscellaneous	25,000	25,000	111,545	86,545		615,000	555,272	(59,728)		
Interest Income	10,000	10,000	6,187	(3,813)		100,000	67,266	(32,734)		
Total Revenue	34,932,820	34,932,820	24,646,266	(10,286,554)	70.6%	34,002,779	24,905,364	(9,097,415)	73.2%	
Total Resources	<u>\$ 41,006,638</u>	<u>\$ 41,006,638</u>	<u>\$ 30,720,084</u>	<u>\$ (10,286,554)</u>		<u>\$ 38,879,766</u>	<u>\$ 29,782,351</u>	<u>\$ (9,097,415)</u>		
Expenses										
Salaries	\$ 319,000	\$ 319,000	\$ 235,884	\$ 83,116		\$ 310,222	\$ 237,200	\$ 73,022		
Employee Benefits	98,000	98,000	72,654	25,346		95,739	71,541	24,198		
Total Personnel	417,000	417,000	308,538	108,462	74.0%	405,961	308,741	97,220	76.1%	
Purchased Services	200,000	200,000	189,959	10,041		275,000	127,323	147,677		
Health Claims Paid - Self-Insured	22,500,000	22,500,000	14,710,680	7,789,320		21,550,916	16,996,082	4,554,834		
Premiums Paid - Fully-Insured	10,200,000	10,200,000	7,327,778	2,872,222		9,707,255	7,129,469	2,577,786		
Stop Loss Coverage	1,100,000	1,100,000	571,213	528,787		1,020,000	764,459	255,541		
Administrative Fees	800,000	800,000	618,923	181,077		600,000	408,301	191,699		
ACA Reinsurance Fee and Misc. Other	12,000	12,000	21,304	(9,304)		15,000	12,101	2,899		
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	105,909	34,091		140,000	133,548	6,452		
Total Non-Personnel	35,062,000	35,062,000	23,618,327	11,443,673	67.4%	33,423,171	25,627,685	7,795,486	76.7%	
Total Expenses	35,479,000	35,479,000	23,926,865	11,552,135	67.4%	33,829,132	25,936,426	7,892,706	76.7%	
Reserves	5,527,638	5,527,638	-	5,527,638		5,050,634	-	5,050,634		
Total Expenses and Reserves	<u>\$ 41,006,638</u>	<u>\$ 41,006,638</u>	<u>\$ 23,926,865</u>	<u>\$ 17,079,773</u>		<u>\$ 38,879,766</u>	<u>\$ 25,936,426</u>	<u>\$ 12,943,340</u>		
Excess (Deficiency) of Resources Over Expenses and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,793,219</u>			<u>\$ -</u>	<u>\$ 3,845,925</u>			



Dental Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 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	\$ 1,143,043	\$ 1,143,043	\$ 1,143,043	-	100.0%	\$ 665,213	\$ 665,213	\$ -	100.0%
Revenue									
Contributions									
Employer	1,868,400	1,868,400	1,336,417	(531,983)		1,835,623	1,319,412	(516,211)	
Employee	802,556	802,556	597,409	(205,147)		770,000	582,393	(187,607)	
Interest Income	3,000	3,000	969	(2,031)		14,000	10,536	(3,464)	
Total Revenue	2,673,956	2,673,956	1,934,795	(739,161)	72.4%	2,619,623	1,912,341	(707,282)	73.0%
Total Resources	\$ 3,816,999	\$ 3,816,999	\$ 3,077,838	\$ (739,161)		\$ 3,284,836	\$ 2,577,554	\$ (707,282)	
Expenses									
Salaries	\$ 45,568	\$ 45,568	\$ 33,836	\$ 11,732		\$ 44,674	\$ 33,703	\$ 10,971	
Employee Benefits	14,251	14,251	10,247	4,004		13,623	10,052	3,571	
Total Personnel	59,819	59,819	44,083	15,736	73.7%	58,297	43,755	14,542	75.1%
Purchased Services	18,000	18,000	5,850	12,150		21,000	7,800	13,200	
Claims Paid	2,600,000	2,600,000	1,677,584	922,416		2,554,263	1,714,341	839,922	
Administrative Fees	180,000	180,000	123,714	56,286		175,000	125,911	49,089	
Supplies	1,000	1,000	-	1,000		1,000	-	1,000	
Total Non-Personnel	2,799,000	2,799,000	1,807,148	991,852	64.6%	2,751,263	1,848,052	903,211	67.2%
Total Expenditures	2,858,819	2,858,819	1,851,231	1,007,588	64.8%	2,809,560	1,891,807	917,753	67.3%
Reserves	958,180	958,180	-	958,180		475,276	-	475,276	
Total Expenses and Reserves	\$ 3,816,999	\$ 3,816,999	\$ 1,851,231	\$ 1,965,768		\$ 3,284,836	\$ 1,891,807	\$ 1,393,029	
Excess (Deficiency) of Resources Over Expenses and Reserves	\$ -	\$ -	\$ 1,226,607			\$ -	\$ 685,747		

SCHEDULE OF INVESTMENTS
For The Nine Months Ended March 31, 2021

INSTITUTION	TYPE OF INVESTMENT	PRINCIPAL AMOUNT	CURRENT INTEREST RATE	Ratings	
				Moody	S & P
POOLED INVESTMENTS					
COLOTRUST USBank	Local Government Trust	\$ 33,521,830	0.06%	Aaa	AAA
	Money Market Mutual Fund	79,494	0.01%	Aaa	AAA
		<u>\$ 33,601,324</u>			
BOND REDEMPTION FUND ESCROW					
COLOTRUST	Local Government Trust	\$ 34,798,693	0.06%	Aaa	AAA
HEALTH INSURANCE					
COLOTRUST	Local Government Trust	\$ 4,570,643	0.06%	Aaa	AAA
DENTAL INSURANCE					
COLOTRUST	Local Government Trust	\$ 715,902	0.06%	Aaa	AAA
PRIVATE PURPOSE TRUST FUND INVESTMENTS					
COLOTRUST	Local Government Trust	\$ 23,214	0.06%	Aaa	AAA
COLOTRUST	Local Government Trust	83,779	0.06%	Aaa	AAA
COLOTRUST	Local Government Trust	141,997	0.06%	Aaa	AAA
COLOTRUST	Local Government Trust	1,214,459	0.06%	Aaa	AAA
		<u>\$ 1,463,449</u>			
2014 BOND PROCEEDS					
COLOTRUST	Local Government Trust	<u>\$ 43,784,892</u>	0.06%	Aaa	AAA
		<u>\$ 43,784,892</u>			
TOTAL INVESTMENTS		<u>\$ 118,934,903</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 Nine Months Ended March 31, 2021

	ESTIMATED YEAR END FUND BALANCE *	BUDGETED YEAR END FUND BALANCE *	VARIANCE	YEAR END FUND BALANCE AS A % OF THE ANNUAL BUDGET
GENERAL FUND	\$ 19,715,057	\$ 285,236	\$ 19,429,821	6.48%
TECHNOLOGY FUND	\$ 2,330,766	\$ 1,059,800	\$ 1,270,966	83.14%
ATHLETICS FUND	\$ 46,060	\$ -	\$ 46,060	1.51%
PRESCHOOL FUND	\$ 251,503	\$ -	\$ 251,503	3.37%
RISK MANAGEMENT FUND	\$ 142,635	\$ -	\$ 142,635	3.09%
COMMUNITY SCHOOL FUND	\$ 700,000	\$ -	\$ 700,000	15.90%
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%
STUDENT ACTIVITIES FUND	\$ 6,114,237	\$ 5,214,847	\$ 899,390	91.26%
BOND REDEMPTION FUND	\$ 49,873,355	\$ 49,691,855	\$ 181,500	87.23%
2014 BUILDING FUND	\$ 27,135,746	\$ 27,564,020	\$ (428,274)	37.87%
CAPITAL RESERVE FUND	\$ 2,732,669	\$ -	\$ 2,732,669	37.39%
HEALTH INSURANCE FUND	\$ 2,711,500	\$ -	\$ 2,711,500	7.64%
DENTAL INSURANCE FUND	\$ 498,000	\$ -	\$ 498,000	17.42%

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

APPENDIX A: Personnel Expenditure Analysis

The district's Lawson/Infor Contracts Management module records expenditures for salaried employees on an accrual basis, based on the number of contract days worked in each period, even though their actual payments might be spread evenly throughout the year. Accordingly, quarterly personnel expenditures might appear inconsistent year to year based on the number of contract days within each calendar month. Given personnel costs represent over 90% of total district expenditures, minor changes in contract days can have a significant impact on total expenditures. For example, the following represents a summary of contract days for a typical teacher and might be useful in analyzing current year personnel expenditures for certain funds, when compared to the prior year.

Comparison of Teacher Contract Days:

	Quarter Ending September 30	Quarter Ending December 31	Quarter Ending March 31	Quarter Ending June 30
YTD Contract days - fiscal year 2020-21	35 (19%)	88 (47%)	144 (77%)	186 (100%)
YTD Contract days - fiscal year 2019-20	38 (20%)	93 (50%)	148 (80%)	186 (100%)
YTD Difference in contract days	(3)	(5)	(4)	-
% Difference	-7.9%	-5.4%	-2.7%	0.0%

In addition, the district employs a large number of hourly employees, who generally only work when students are in school (i.e. bus drivers, food service staff, para-educators). Expenditures for hourly employees are also impacted by the annual payroll calendar and deadlines for processing pay for hourly employees. For example, in one year the November 30 payday might pay hourly employees through November 9, and in another year might pay employees through November 15. The following represents a summary of the number of school days impacting hourly personnel expenditures and might be useful in analyzing current year hourly personnel costs for certain funds, when compared to the prior year.

Comparison of School Days Impacting Hourly Personnel Expenditures:

	Quarter Ending September 30	Quarter Ending December 31	Quarter Ending March 31	Quarter Ending June 30
YTD School days - fiscal year 2020-21	17 (10%)	74 (43%)	130 (76%)	172 (100%)
YTD School days - fiscal year 2019-20	17 (10%)	74 (43%)	130 (76%)	172 (100%)
YTD Difference in school days	-	-	-	-
% Difference	0.0%	0.0%	0.0%	0.0%