



BOULDER VALLEY

SCHOOL DISTRICT

FINANCIAL STATEMENTS

For The Nine Months Ended March 31, 2022

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Business Services Division
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BOULDER VALLEY SCHOOL DISTRICT

FINANCIAL STATEMENTS For The Nine Months Ended March 31, 2022

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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. Consistent with the FY22-2023 Adopted Budget, the General Operating Fund now includes activities previously reported in the Technology Fund.

Differentiated School Support Fund: This fund was established in fiscal year 2021-22 as part of the district's Strategic Plan. The fund is used to track spending of resources allocated to schools identified with differentiated levels of support needs.

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 Financial Statements
For The Nine Months Ended March 31, 2022

Activities for fiscal year 2021-22 are presented in the accompanying financial statements.

In the presentation of current year activity, the Adopted Budget column includes the 2021-22 Revised Budget approved by the Board of Education in January 2022. 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 2020-21 Revised Budget plus or minus budget transfers.

The district implemented a new Enterprise Resource Planning (ERP) system effective March 28, 2022. Any ERP implementation is a significant undertaking, and BVSD's is no exception. Business Services, Human Resources, Information Technology and other district staff continue to work diligently to refine processes, improve data flows and generate required reporting tools. Given this focus on a successful ERP implementation, we have elected to minimize the variety of fund level reporting and detailed notes to these financial statements. Instead, we have presented fund financial information by object (cost type) only and have performed sufficient analysis to ensure the data reported is accurate and that financial results are in line with district expectations. We offer the following notable items for your consideration:

General Operating Fund

- Consistent with the FY22-2023 Adopted Budget, the General Operating Fund now includes activities previously reported in the Technology Fund.
- Revenue collections are consistent with district expectations.
- Personnel expenditures are also consistent with district expectations, though remain less than budget given difficulties to hire and retain staff.
- Non-personnel expenditures are 24.7% of budget, due to the timing of textbook purchases and anticipated school and departmental carryover to fiscal year 2022-23.
- The Revised Budget again includes an unrestricted District Reserve of \$10.7 million. This reserve was built into the budget in the prior year as a result of available fund balance to support future needs. There is no plan to access this reserve during the fiscal year 2021-22 budget cycle.

Differentiated School Support Fund

- As of March 31, 2022, schools are still in the early stages of implementing their multi-year plans for use of the allocated funds. Many school plans include additional staffing, which has been a slow process to identify and hire.
- Budgeted ending fund balance of \$12.4 million approximates spending in future years, in addition to anticipated current year savings.

Athletics Fund

- Activity of the Athletics Fund is comparable to pre-pandemic levels. High schools began assigning participation fees after finalizing team rosters, which caused a delay in collections. As a result, participation fee collections are less than budget.



Notes to the Financial Statements
For The Nine Months Ended March 31, 2022

Preschool Fund

- Activity of the Preschool Fund is comparable to pre-pandemic levels and consistent with budget.

Risk Management Fund

- In response to the Marshall Fires, the district increased the budgeted Transfer from General Fund by an additional \$1 million. Costs of such large claims are netted against related insurance recoveries.

Community Schools Fund

- Offerings of the Community Schools Fund have rebounded to pre-pandemic levels in fiscal year 2021-22. Further, the district has expanded School Age Care and Preschool Enrichment at district run sites to better accommodate the needs of working families.



BOULDER VALLEY SCHOOL DISTRICT

General Operating Fund Schedule of Resources, Expenditures, Reserves and Transfers by Object For The Nine Months Ended March 31, 2022

| | 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 | \$ 73,399,443 | \$ 73,399,443 | \$ 73,399,443 | \$ - | 100.0% | \$ 50,266,882 | \$ 50,266,882 | \$ - | 100.0% | |
| Revenue | | | | | | | | | | |
| <u>Local Sources</u> | | | | | | | | | | |
| Current Property Taxes | 190,790,683 | 190,790,683 | 88,627,108 | (102,163,575) | | 182,199,907 | 76,980,141 | (105,219,766) | | |
| Budget Election Taxes | 74,440,093 | 74,440,093 | 32,449,495 | (41,990,598) | | 74,654,025 | 31,502,540 | (43,151,485) | | |
| Tax Credits and Abatements | 1,754,268 | 1,754,268 | 762,184 | (992,084) | | 2,272,736 | 973,431 | (1,299,305) | | |
| Delinquent Property Taxes | 200,000 | 200,000 | 345,442 | 145,442 | | 200,000 | 141,981 | (58,019) | | |
| Specific Ownership Taxes - Non-equalized | 6,757,513 | 6,757,513 | 5,860,287 | (897,226) | | 7,191,144 | 6,757,662 | (433,482) | | |
| Specific Ownership Taxes - Equalized | 11,542,487 | 11,542,487 | 7,694,991 | (3,847,496) | | 10,765,860 | 7,177,240 | (3,588,620) | | |
| Tuition and Student Fees | 1,141,820 | 1,141,820 | 608,397 | (533,423) | | 1,186,701 | 444,059 | (742,642) | | |
| Interest on Investments | 80,000 | 80,000 | 14,644 | (65,356) | | 125,000 | 71,848 | (53,152) | | |
| Miscellaneous Revenue | 754,575 | 754,575 | 162,602 | (591,973) | | 678,257 | 326,861 | (351,396) | | |
| Services Provided to Charters | 5,502,498 | 5,502,498 | 4,126,874 | (1,375,624) | | 4,745,615 | 3,559,211 | (1,186,404) | | |
| Indirect Cost Reimbursement | 2,183,383 | 2,183,383 | 1,409,540 | (773,843) | | 400,000 | 439,940 | 39,940 | | |
| Total Local Sources | 295,147,320 | 295,147,320 | 142,061,564 | (153,085,756) | 48.1% | 284,419,245 | 128,374,914 | (156,044,331) | 45.1% | |
| <u>State Sources</u> | | | | | | | | | | |
| School Finance Act - State Share | 55,314,546 | 55,314,546 | 48,763,524 | (6,551,022) | | 45,057,211 | 34,214,345 | (10,842,866) | | |
| Career and Technical Education Reimbursement | 1,371,694 | 1,371,694 | 1,046,835 | (324,859) | | 1,192,714 | 597,277 | (595,437) | | |
| Special Education Reimbursement | 7,546,789 | 7,546,789 | 7,696,882 | 150,093 | | 7,211,379 | 7,211,379 | - | | |
| ELPA Reimbursement | 537,476 | 537,476 | 537,476 | - | | 1,150,369 | 1,150,369 | - | | |
| Talented and Gifted Reimbursement | 296,976 | 296,976 | 296,976 | - | | 296,571 | 296,571 | - | | |
| READ Act | 249,146 | 249,146 | 249,146 | - | | 508,064 | 508,356 | 292 | | |
| CDE Audit Adjustments and Assessments | (25,000) | (25,000) | - | 25,000 | | (25,000) | - | 25,000 | | |
| Other State Revenue | 108,408 | 108,408 | - | (108,408) | | 108,408 | 125,260 | 16,852 | | |
| Total State Sources | 65,400,035 | 65,400,035 | 58,590,839 | (6,809,196) | 89.6% | 55,499,716 | 44,103,557 | (11,396,159) | 79.5% | |
| <u>Federal Sources</u> | | | | | | | | | | |
| Medicaid Reimbursements | 1,700,000 | 1,700,000 | 1,144,049 | (555,951) | | 1,700,000 | 1,152,002 | (547,998) | | |
| Total Federal Sources | 1,700,000 | 1,700,000 | 1,144,049 | (555,951) | 67.3% | 1,700,000 | 1,152,002 | (547,998) | 67.8% | |
| Total Revenues | 362,247,355 | 362,247,355 | 201,796,452 | (160,450,903) | 55.7% | 341,618,961 | 173,630,473 | (167,988,488) | 50.8% | |
| Total Resources | \$ 435,646,798 | \$ 435,646,798 | \$ 275,195,895 | \$ (160,450,903) | | \$ 391,885,843 | \$ 223,897,355 | \$ (167,988,488) | | |



BOULDER VALLEY
SCHOOL DISTRICT

General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2022

| | 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 | \$ 234,963,719 | \$ 235,233,812 | \$ 175,234,588 | \$ 59,999,224 | | \$ 232,748,688 | \$ 166,426,831 | \$ 66,321,857 | |
| Employee Benefits | 73,760,976 | 73,912,491 | 54,202,589 | 19,709,902 | | 72,945,221 | 52,310,146 | 20,635,075 | |
| Total Personnel | 308,724,695 | 309,146,303 | 229,437,177 | 79,709,126 | 74.2% | 305,693,909 | 218,736,977 | 86,956,932 | 71.6% |
| Purchased Services | 14,173,023 | 14,744,946 | 8,203,433 | 6,541,513 | | 18,909,964 | 10,217,612 | 11,629,439 | |
| Supplies | 28,551,378 | 27,403,251 | 13,282,856 | 14,120,395 | | 18,867,602 | 8,377,994 | 9,530,061 | |
| Property and Equipment | 3,815,079 | 3,970,347 | 3,310,541 | 659,806 | | 2,610,279 | 1,546,805 | 164,611 | |
| Other Uses of Funds | (1,369) | (2,041) | 364,714 | (366,755) | | 507,717 | 670,954 | (271,815) | |
| Cost Allocated to Other Funds | (28,576,067) | (28,576,067) | (20,833,459) | (7,742,608) | | (39,516,630) | (35,094,259) | (24,826,903) | |
| Total Non-Personnel | 17,962,044 | 17,540,436 | 4,328,085 | 13,212,351 | 24.7% | 1,378,932 | (14,280,894) | (3,774,607) | -1035.6% |
| Total Expenditures | 326,686,739 | 326,686,739 | 233,765,262 | 92,921,477 | 71.6% | 307,072,841 | 204,456,083 | 83,182,325 | 66.6% |
| Reserves | | | | | | | | | |
| Contingency Reserve | \$ 12,894,939 | \$ 12,894,939 | \$ - | \$ 12,894,939 | | \$ 12,170,777 | \$ - | \$ 12,170,777 | |
| District Reserve | 10,700,000 | 10,700,000 | - | 10,700,000 | | 10,700,000 | - | 10,700,000 | |
| Emergency Reserve | 9,800,603 | 9,800,603 | - | 9,800,603 | | 9,212,185 | - | 9,212,185 | |
| Other GAAP Reserves | 113,776 | 113,776 | - | 113,776 | | 44,427 | - | 44,427 | |
| Multi Year Contract Reserve | 285,884 | 285,884 | - | 285,884 | | 100,000 | - | 100,000 | |
| Weather Conditions | 500,000 | 500,000 | - | 500,000 | | 500,000 | - | 500,000 | |
| Warehouse Reserve | 425,000 | 425,000 | - | 425,000 | | 1,094,112 | - | 1,094,112 | |
| Total Reserves | 34,720,202 | 34,720,202 | - | 34,720,202 | | 33,821,501 | - | 33,821,501 | |



BOULDER VALLEY SCHOOL DISTRICT

General Operating Fund Schedule of Resources, Expenditures, Reserves and Transfers by Object For The Nine Months Ended March 31, 2022

| | 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 | \$ 6,915,896 | \$ 6,915,896 | \$ 4,436,922 | \$ 2,478,974 | | \$ 4,815,896 | \$ 3,611,922 | \$ 1,203,974 | | |
| Capital Reserve Fund | 2,277,961 | 2,277,961 | 1,708,471 | 569,490 | | 1,842,976 | 1,382,232 | 460,744 | | |
| Charter Fund | 27,588,816 | 27,588,816 | 20,691,612 | 6,897,204 | | 25,437,175 | 19,077,880 | 6,359,295 | | |
| Preschool Fund | 6,752,809 | 6,752,809 | 5,064,607 | 1,688,202 | | 7,161,722 | 5,371,292 | 1,790,430 | | |
| Food Services Fund | - | - | - | - | | 1,716,539 | 1,287,404 | 429,135 | | |
| Transportation Fund | 6,044,941 | 6,044,941 | 4,533,706 | 1,511,235 | | 6,000,882 | 4,500,661 | 1,500,221 | | |
| Athletics Fund | 2,110,668 | 2,110,668 | 1,583,001 | 527,667 | | 2,544,079 | 1,908,059 | 636,020 | | |
| Differentiated School Support | 15,814,000 | 15,814,000 | 15,814,000 | - | | - | - | - | | |
| Community Schools | (165,500) | (165,500) | (124,125) | (41,375) | | 127,216 | 95,412 | 31,804 | | |
| Total Transfers To (From) | 67,339,591 | 67,339,591 | 53,708,194 | 13,631,397 | 79.8% | 49,646,485 | 37,234,862 | 12,411,623 | 75.0% | |
| Total Expenditures, Transfers and Reserves | \$ 428,746,532 | \$ 428,746,532 | \$ 287,473,456 | \$ 141,273,076 | | \$ 390,540,827 | \$ 241,690,945 | \$ 129,415,449 | | |
| Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves | \$ 6,900,266 | \$ 6,900,266 | \$ (12,277,561) | | | \$ 1,345,016 | \$ (17,793,590) | | | |



Differentiated School Support Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2022

| | 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 | \$ - | \$ - | \$ - | \$ - | 0.0% | \$ - | \$ - | \$ - | 0.0% |
| Revenue | | | | | | | | | |
| Transfer from General Fund | 15,814,000 | 15,814,000 | 15,814,000 | - | | - | - | - | |
| Total Revenue | 15,814,000 | 15,814,000 | 15,814,000 | - | 100.0% | - | - | - | 0.0% |
| Total Resources | <u>\$ 15,814,000</u> | <u>\$ 15,814,000</u> | <u>\$ 15,814,000</u> | <u>\$ -</u> | | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | |
| Expenditures | | | | | | | | | |
| Salaries | \$ 2,377,471 | \$ 2,377,471 | \$ 674,288 | \$ 1,703,183 | | \$ - | \$ - | \$ - | |
| Employee Benefits | 710,154 | 710,154 | 215,531 | 494,623 | | - | - | - | |
| Total Personnel | 3,087,625 | 3,087,625 | 889,819 | 2,197,806 | 28.8% | - | - | - | 0.0% |
| Purchased Services | 100,000 | 100,000 | 11,869 | 88,131 | | | | | |
| Supplies | 100,000 | 100,000 | 43,710 | 56,290 | | | | | |
| Other Uses of Funds | - | - | 4,099 | (4,099) | | - | - | - | |
| Total Non-Personnel | 200,000 | 200,000 | 59,678 | 140,322 | 29.8% | - | - | - | 0.0% |
| Total Expenditures | 3,287,625 | 3,287,625 | 949,497 | 2,338,128 | 28.9% | - | - | - | 0.0% |
| Emergency Reserve | 98,629 | 98,629 | - | 98,629 | | - | - | - | |
| Total Expenditures and Emergency Reserve | <u>\$ 3,386,254</u> | <u>\$ 3,386,254</u> | <u>\$ 949,497</u> | <u>\$ 2,436,757</u> | | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | |
| Excess (Deficiency) of Resources Over Expenditures and Reserves | <u>\$ 12,427,746</u> | <u>\$ 12,427,746</u> | <u>\$ 14,864,503</u> | | | <u>\$ -</u> | <u>\$ -</u> | | |



Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2022

| | 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 | \$ 138,500 | \$ 138,500 | \$ 138,500 | \$ - | 100.0% | \$ 92,170 | \$ 92,170 | \$ - | 100.0% | |
| Revenue | | | | | | | | | | |
| Transfer from General Fund | 2,110,668 | 2,110,668 | 1,583,001 | (527,667) | | 2,544,079 | 1,908,059 | (636,020) | | |
| Game Admissions | 197,660 | 197,660 | 168,238 | (29,422) | | 12,000 | 5,686 | (6,314) | | |
| Activity Tickets | 53,000 | 53,000 | 58,482 | 5,482 | | - | - | - | | |
| Participation Fees | 949,613 | 949,613 | 603,334 | (346,279) | | 491,140 | 261,440 | (229,700) | | |
| Total Revenue | 3,310,941 | 3,310,941 | 2,413,055 | (897,886) | 72.9% | 3,047,219 | 2,175,185 | (872,034) | 71.4% | |
| Total Resources | <u>\$ 3,449,441</u> | <u>\$ 3,449,441</u> | <u>\$ 2,551,555</u> | <u>\$ (897,886)</u> | | <u>\$ 3,139,389</u> | <u>\$ 2,267,355</u> | <u>\$ (872,034)</u> | | |
| Expenditures | | | | | | | | | | |
| Salaries | \$ 1,615,472 | \$ 1,582,329 | \$ 1,266,503 | \$ 315,826 | | \$ 1,449,780 | \$ 523,734 | \$ 926,046 | | |
| Employee Benefits | 355,369 | 347,866 | 288,099 | 59,767 | | 331,387 | 116,445 | 214,942 | | |
| Total Personnel | 1,970,841 | 1,930,195 | 1,554,602 | 375,593 | 80.5% | 1,781,167 | 640,179 | 1,140,988 | 35.9% | |
| Purchased Services | 657,780 | 691,737 | 490,210 | 201,527 | | 582,414 | 290,525 | 291,889 | | |
| Supplies | 248,575 | 246,575 | 154,320 | 92,255 | | 258,172 | 165,777 | 92,395 | | |
| Property and Equipment | 70,458 | 77,147 | 38,991 | 38,156 | | 47,858 | 40,838 | 7,020 | | |
| Other Uses of Funds | 402,502 | 404,502 | 252,562 | 151,940 | | 378,338 | 75,697 | 302,641 | | |
| Total Non-Personnel | 1,379,315 | 1,419,961 | 936,083 | 483,878 | 65.9% | 1,266,782 | 572,837 | 693,945 | 45.2% | |
| Total Expenditures | 3,350,156 | 3,350,156 | 2,490,685 | 859,471 | 74.3% | 3,047,949 | 1,213,016 | 1,834,933 | 39.8% | |
| Emergency Reserve | 99,285 | 99,285 | - | 99,285 | | 91,440 | - | 91,440 | | |
| Total Expenditures and Emergency Reserve | <u>\$ 3,449,441</u> | <u>\$ 3,449,441</u> | <u>\$ 2,490,685</u> | <u>\$ 958,756</u> | | <u>\$ 3,139,389</u> | <u>\$ 1,213,016</u> | <u>\$ 1,926,373</u> | | |
| Excess (Deficiency) of Resources Over Expenditures and Reserves | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 60,870</u> | | | <u>\$ -</u> | <u>\$ 1,054,339</u> | | | |



BOULDER VALLEY
SCHOOL DISTRICT

Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2022

| | 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 | \$ 475,532 | \$ 475,532 | \$ 475,532 | \$ - | 100.0% | \$ 331,893 | \$ 331,893 | \$ - | 100.0% | |
| Revenue | | | | | | | | | | |
| Transfer from General Fund | 4,637,066 | 4,637,066 | 3,477,800 | (1,159,266) | | 5,211,522 | 3,908,641 | (1,302,881) | | |
| Colorado Preschool Program Funding | 2,115,743 | 2,115,743 | 1,586,807 | (528,936) | | 1,950,200 | 1,462,650 | (487,550) | | |
| Tuition and Other | 837,135 | 837,135 | 668,314 | (168,821) | | 249,523 | 174,061 | (75,462) | | |
| Total Revenue | 7,589,944 | 7,589,944 | 5,732,921 | (1,857,023) | 75.5% | 7,411,245 | 5,545,352 | (1,865,893) | 74.8% | |
| Total Resources | <u>\$ 8,065,476</u> | <u>\$ 8,065,476</u> | <u>\$ 6,208,453</u> | <u>\$ (1,857,023)</u> | | <u>\$ 7,743,138</u> | <u>\$ 5,877,245</u> | <u>\$ (1,865,893)</u> | | |
| Expenditures | | | | | | | | | | |
| Salaries | \$ 5,081,568 | \$ 5,081,568 | \$ 3,858,226 | \$ 1,223,342 | | \$ 5,035,478 | \$ 3,564,023 | \$ 1,471,455 | | |
| Employee Benefits | 1,864,265 | 1,864,265 | 1,318,350 | 545,915 | | 1,849,295 | 1,291,505 | 557,790 | | |
| Total Personnel | 6,945,833 | 6,945,833 | 5,176,576 | 1,769,257 | 74.5% | 6,884,773 | 4,855,528 | 2,029,245 | 70.5% | |
| Purchased Services | 509,302 | 509,302 | 311,147 | 198,155 | | 398,525 | 222,962 | 175,563 | | |
| Supplies | 113,806 | 113,806 | 80,600 | 33,206 | | 141,642 | 39,587 | 102,055 | | |
| Property and Other Uses | 90,289 | 90,289 | 60,634 | 29,655 | | 42,700 | 17,352 | 25,348 | | |
| Total Non-Personnel | 713,397 | 713,397 | 452,381 | 261,016 | 63.4% | 582,867 | 279,901 | 302,966 | 48.0% | |
| Total Expenditures | 7,659,230 | 7,659,230 | 5,628,957 | 2,030,273 | 73.5% | 7,467,640 | 5,135,429 | 2,332,211 | 68.8% | |
| Emergency Reserve | 354,777 | 354,777 | - | 354,777 | | 224,029 | - | 224,029 | | |
| Transfers To | | | | | | | | | | |
| Risk Management Fund | 38,170 | 38,170 | 28,627 | 9,543 | | 38,170 | 28,627 | 9,543 | | |
| Capital Reserve Fund | 13,299 | 13,299 | 9,974 | 3,325 | | 13,299 | 9,974 | 3,325 | | |
| Total Transfers To | 51,469 | 51,469 | 38,601 | 12,868 | 75.0% | 51,469 | 38,601 | 12,868 | 75.0% | |
| Total Expenditures, Transfers to and Emergency Reserve | <u>\$ 8,065,476</u> | <u>\$ 8,065,476</u> | <u>\$ 5,667,558</u> | <u>\$ 2,397,918</u> | | <u>\$ 7,743,138</u> | <u>\$ 5,174,030</u> | <u>\$ 2,569,108</u> | | |
| Excess (Deficiency) of Resources Over Expenditures and Reserves | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 540,895</u> | | | <u>\$ -</u> | <u>\$ 703,215</u> | | | |



BOULDER VALLEY SCHOOL DISTRICT

Risk Management Fund Schedule of Resources, Expenditures, Reserves and Transfers by Object For The Nine Months Ended March 31, 2022

| | 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 | \$ 1,265,111 | \$ 1,265,111 | \$ 1,265,111 | \$ - | 100.0% | \$ 697,762 | \$ 697,762 | \$ - | 100.0% |
| Revenue | | | | | | | | | |
| Transfer from General Fund | 6,915,896 | 6,915,896 | 4,436,922 | (2,478,974) | | 4,815,896 | 3,611,922 | (1,203,974) | |
| Transfer from CPP Fund | 38,170 | 38,170 | 28,627 | (9,543) | | 38,170 | 28,627 | (9,543) | |
| Miscellaneous Local Grant | - | - | 35,363 | 35,363 | | - | - | - | |
| Insurance Proceeds | 40,000 | 40,000 | 101,970 | 61,970 | | 25,000 | 56,272 | 31,272 | |
| Miscellaneous Local Revenue | 2,000 | 2,000 | 3,192 | 1,192 | | 2,000 | 75 | (1,925) | |
| Total Revenue | 6,996,066 | 6,996,066 | 4,606,074 | (2,389,992) | 65.8% | 4,881,066 | 3,696,896 | (1,184,170) | 75.7% |
| Total Resources | \$ 8,261,177 | \$ 8,261,177 | \$ 5,871,185 | \$ (2,389,992) | | \$ 5,578,828 | \$ 4,394,658 | \$ (1,184,170) | |
| Expenditures | | | | | | | | | |
| Salaries | \$ 223,430 | \$ 223,430 | \$ 177,352 | \$ 46,078 | | \$ 216,336 | \$ 158,822 | \$ 57,514 | |
| Employee Benefits | 69,780 | 69,780 | 51,018 | 18,762 | | 68,130 | 47,045 | 21,085 | |
| Total Personnel | 293,210 | 293,210 | 228,370 | 64,840 | 77.9% | 284,466 | 205,867 | 78,599 | 72.4% |
| Purchased Services | 210,000 | 210,000 | 125,867 | 84,133 | | 204,933 | 125,037 | 79,896 | |
| Property Insurance | 2,050,000 | 2,050,000 | 2,002,725 | 47,275 | | 1,956,602 | 1,910,090 | 46,512 | |
| General Liability Insurance | 800,000 | 800,000 | 702,705 | 97,295 | | 625,000 | 628,189 | (3,189) | |
| Workers Comp Insurance | 1,500,000 | 1,500,000 | 1,092,129 | 407,871 | | 1,031,515 | 813,490 | 218,025 | |
| Claims Paid | 500,000 | 500,000 | 451,436 | 48,564 | | 500,000 | 164,169 | 335,831 | |
| Supplies | 10,000 | 10,000 | - | 10,000 | | 10,000 | 7,085 | 2,915 | |
| Other Uses of Funds | 3,000 | 3,000 | - | 3,000 | | 3,000 | - | 3,000 | |
| Total Non-Personnel | 5,073,000 | 5,073,000 | 4,374,862 | 698,138 | 86.2% | 4,331,050 | 3,648,060 | 682,990 | 84.2% |
| Total Expenditures | 5,366,210 | 5,366,210 | 4,603,232 | 762,978 | 85.8% | 4,615,516 | 3,853,927 | 761,589 | 83.5% |
| Emergency Reserve | 209,000 | 209,000 | - | 209,000 | | 146,000 | - | 146,000 | |
| Contingency Reserve | 2,685,967 | 2,685,967 | - | 2,685,967 | | 817,312 | - | 817,312 | |
| Total Expenditures and Reserves | \$ 8,261,177 | \$ 8,261,177 | \$ 4,603,232 | \$ 3,657,945 | | \$ 5,578,828 | \$ 3,853,927 | \$ 1,724,901 | |
| Excess (Deficiency) of Resources Over Expenditures and Reserves | \$ - | \$ - | \$ 1,267,953 | | | \$ - | \$ 540,731 | | |



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2022

| | 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 | \$ 1,312,718 | \$ 1,312,718 | \$ 1,312,718 | \$ - | 100.0% | \$ 2,669,601 | \$ 2,669,601 | \$ - | 100.0% |
| Revenue | | | | | | | | | |
| Local Sources | 6,188,150 | 6,188,150 | 5,198,281 | (989,869) | 84.0% | 1,736,502 | 1,772,894 | 36,392 | 102.1% |
| Total Resources | \$ 7,500,868 | \$ 7,500,868 | \$ 6,510,999 | \$ (989,869) | | \$ 4,406,103 | \$ 4,442,495 | \$ 36,392 | |
| Expenditures | | | | | | | | | |
| Salaries | \$ 3,376,956 | \$ 3,376,956 | \$ 2,512,627 | \$ 864,329 | | \$ 2,737,133 | \$ 2,021,590 | \$ 715,543 | |
| Employee Benefits | 1,623,927 | 1,623,927 | 921,915 | 702,012 | | 1,171,756 | 800,644 | 371,112 | |
| Total Personnel | 5,000,883 | 5,000,883 | 3,434,542 | 1,566,341 | 68.7% | 3,908,889 | 2,822,234 | 1,086,655 | 72.2% |
| Purchased Services | 754,237 | 754,237 | 465,994 | 288,243 | | 367,820 | 255,288 | 112,532 | |
| Supplies | 140,946 | 140,946 | 136,751 | 4,195 | | 75,286 | 47,946 | 27,340 | |
| Property and Other Uses of Funds | 123,450 | 123,450 | 1,995 | 121,455 | | 49,286 | (333,804) | 383,090 | |
| Total Non-Personnel | 1,018,633 | 1,018,633 | 604,740 | 413,893 | 59.4% | 492,392 | (30,570) | 522,962 | -6.2% |
| Total Expenditures | 6,019,516 | 6,019,516 | 4,039,282 | 1,980,234 | 67.1% | 4,401,281 | 2,791,664 | 1,609,617 | 63.4% |
| Emergency Reserve | 180,585 | 180,585 | - | 180,585 | | 132,038 | - | 132,038 | |
| Transfers To (From) | | | | | | | | | |
| General Fund | 165,500 | 165,500 | 124,125 | 41,375 | | (127,216) | (95,412) | (31,804) | |
| Total Transfers To (From) | 165,500 | 165,500 | 124,125 | 41,375 | 75.0% | (127,216) | (95,412) | (31,804) | 75.0% |
| Total Expenditures, Transfers and Reserves | \$ 6,365,601 | \$ 6,365,601 | \$ 4,163,407 | \$ 2,202,194 | | \$ 4,406,103 | \$ 2,696,252 | \$ 1,709,851 | |
| Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves | \$ 1,135,267 | \$ 1,135,267 | \$ 2,347,592 | | | \$ - | \$ 1,746,243 | | |



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.

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, 2022

Food Services Fund

- Reimbursement guidelines changed such that from September 2020 through June 2022, all meals served directly to students or made available for emergency distribution qualify for federal reimbursement, regardless of eligibility status. Accordingly, federal reimbursements represent the primary revenue source through March 31, 2022.
- As a result of increased revenues, the Transfer from General Fund was eliminated in the fiscal year 2021-22 Revised Budget.

Governmental Designated-Purpose Grants Fund

- 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, American Rescue Plan (ARP) Act and other state grant opportunities in response to the pandemic. While some of the related activity is natively recorded in the General Operating Fund, all revenues and expenditures of federal funds, including activity of the district's charter schools, are record in or moved to the Governmental Designated-Purpose Grants Fund (Grants Fund). The district regularly monitors grant activity and anticipates spending all available funds by the respective deadlines on eligible costs.

Transportation Fund

- Activity of the Transportation Fund is comparable to pre-pandemic levels and consistent with budget. Staffing shortages continue to cause total spending to be less than budget.

Student Activities Fund

- Activity of the Student Activities Fund is comparable to pre-pandemic levels and consistent with budget.

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 from April 2022 through June 2022 and will be used to pay interest payments in June 2022 (\$17.4 million) and principal and interest payments in December 2022 (\$40.2 million).

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. See the district's website for comprehensive information on the entire bond program.

Capital Reserve Fund

- Capital Reserve Fund revenues and expenditures are consistent with budgeted expectations.
- Due to delays in vehicle production, the district has not received delivery of buses or white fleet vehicles as of March 31, 2022.

Health and Dental Insurance Funds

- Health and Dental Fund revenues and expenditures are consistent with budget.



Food Services Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2022

| | 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 | \$ 1,542,807 | \$ 1,542,807 | \$ 1,542,807 | \$ - | 100.0% | \$ 218,836 | \$ 218,836 | \$ - | 100.0% |
| Revenue | | | | | | | | | |
| State Reimbursement | 128,504 | 128,504 | 128,504 | - | | 60,067 | 60,067 | - | |
| Federal Reimbursement | 10,750,302 | 10,750,302 | 8,655,871 | (2,094,431) | | 5,822,233 | 6,915,107 | 1,092,874 | |
| Federal Commodities | 515,000 | 515,000 | 554,959 | 39,959 | | 515,000 | 513,914 | (1,086) | |
| A La Carte | 49,844 | 49,844 | 38,982 | (10,862) | | 7,242 | 11,160 | 3,918 | |
| Miscellaneous Revenue | 860,803 | 860,803 | 673,140 | (187,663) | | 490,137 | 346,955 | (143,182) | |
| Transfer from General Fund | - | - | - | - | | 1,716,539 | 1,287,404 | (429,135) | |
| Total Revenue | 12,304,453 | 12,304,453 | 10,051,456 | (2,252,997) | 81.7% | 8,611,218 | 9,134,607 | 523,389 | 106.1% |
| Total Resources | \$ 13,847,260 | \$ 13,847,260 | \$ 11,594,263 | \$ (2,252,997) | | \$ 8,830,054 | \$ 9,353,443 | \$ 523,389 | |
| Expenditures | | | | | | | | | |
| Salaries | \$ 4,742,221 | \$ 4,742,221 | \$ 3,442,645 | \$ 1,299,576 | | \$ 3,767,650 | \$ 2,610,338 | \$ 1,157,312 | |
| Employee Benefits | 2,147,064 | 2,147,064 | 1,435,555 | 711,509 | | 1,723,203 | 1,142,412 | 580,791 | |
| Total Personnel | 6,889,285 | 6,889,285 | 4,878,200 | 2,011,085 | 70.8% | 5,490,853 | 3,752,750 | 1,738,103 | 68.3% |
| Purchased Services | 240,308 | 240,308 | 188,725 | 51,583 | | 195,670 | 156,942 | 38,728 | |
| Food | 4,478,499 | 4,478,499 | 3,164,958 | 1,313,541 | | 2,628,034 | 1,829,681 | 798,353 | |
| Supplies | 539,435 | 539,435 | 425,488 | 113,947 | | 300,277 | 226,193 | 74,084 | |
| Equipment | 109,603 | 109,603 | 94,741 | 14,862 | | 60,000 | 54,355 | 5,645 | |
| Other Uses of Funds | 930,170 | 930,170 | 696,193 | 233,977 | | 50,000 | 26,371 | 23,629 | |
| Total Non-Personnel | 6,298,015 | 6,298,015 | 4,570,105 | 1,727,910 | 72.6% | 3,233,981 | 2,293,542 | 940,439 | 70.9% |
| Total Expenditures | 13,187,300 | 13,187,300 | 9,448,305 | 3,738,995 | 71.6% | 8,724,834 | 6,046,292 | 2,678,542 | 69.3% |
| Emergency Reserve | 31,175 | 31,175 | - | 31,175 | | 65,220 | - | 65,220 | |
| GAAP Reserve | 40,000 | 40,000 | - | 40,000 | | 40,000 | - | 40,000 | |
| Total Expenditures and Reserves | \$ 13,258,475 | \$ 13,258,475 | \$ 9,448,305 | \$ 3,810,170 | | \$ 8,830,054 | \$ 6,046,292 | \$ 2,783,762 | |
| Excess (Deficiency) of Resources Over Expenditures and Reserves | \$ 588,785 | \$ 588,785 | \$ 2,145,958 | | | \$ - | \$ 3,307,151 | | |



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Nine Months Ended March 31, 2022

| | | Current Year | | | | Prior Years | |
|--|---------|-----------------|------------|------------------------------------|----------------------|-----------------|-----------------|
| | | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | FY21 YTD Actual | FY20 YTD Actual |
| U.S. Department of Education | | | | | | | |
| Direct Programs | | | | | | | |
| Indian Education | 84.060 | \$ 18,868 | \$ 9,634 | 9,234 | 51.1% | \$ 13,782 | \$ 12,582 |
| Passed Through State Department of Education | | | | | | | |
| Adult Education | 84.002 | - | - | - | 0.0% | - | 88,446 |
| Title I | 84.010 | 2,261,463 | 1,530,794 | 730,669 | 67.7% | 1,334,723 | 1,529,417 |
| Title 1 Grants to Local Education | 84.010A | 187,082 | 150,757 | 36,325 | 80.6% | 77,750 | 22,669 |
| (* COVID-19-Coronavirus Relief Fund (CRF)) | 20.019 | - | - | - | 0.0% | 14,214,726 | - |
| (* COVID-19-CRF - At Risk) | 20.019 | - | - | - | 0.0% | 551,231 | - |
| (* COVID-19-CRF - Safe Schools Reopening) | 20.019 | - | - | - | 0.0% | 1,460,455 | - |
| (* COVID-19-Library Services and Technology Act-ARP) | 45.310 | 17,284 | 17,284 | - | 0.0% | - | - |
| Special Education | 84.027 | 5,454,824 | 4,118,880 | 1,335,944 | 75.5% | 4,272,133 | 4,428,623 |
| Special Education - 15% EIS | 84.027 | 470,365 | 183,963 | 286,402 | 39.1% | - | - |
| (* COVID-19-Special Education - ARP) | 84.027 | 1,225,989 | 245,540 | 980,449 | 20.0% | - | - |
| Special Education Preschool | 84.173 | 131,454 | 94,479 | 36,975 | 71.9% | 95,927 | 94,268 |
| (* COVID-19-Special Education Preschool - ARP) | 84.173 | 85,516 | - | 85,516 | 0.0% | - | - |
| (* Colorado Charter Schools - Remote Learning) | 84.282 | - | - | - | 0.0% | 18,874 | - |
| COVID-19-Projec SERV | 84.184S | 91,322 | 74,156 | 17,166 | 81.2% | - | - |
| 21st Century Community Learning Centers | 84.287 | 444,577 | 20,668 | 423,909 | 4.6% | 191,524 | 141,634 |
| English Language Acquisition | 84.365 | 198,105 | 110,589 | 87,516 | 55.8% | 230,202 | 105,720 |
| Improving Teacher Quality | 84.367 | 817,895 | 230,641 | 587,254 | 28.2% | 146,409 | 347,509 |
| Student Support and Academic Enrichment | 84.424 | 267,905 | 126,303 | 141,602 | 47.1% | 59,488 | 37,371 |
| (* COVID-19-ESSER) | 84.425D | 5,193 | 5,193 | - | 100.0% | 1,607,555 | - |
| COVID-19-ESSER Supplemental Indian Ed | 84.425D | 5,397 | - | 5,397 | 0.0% | - | - |
| (* COVID-19-ESSER II) | 84.425D | 1,581,010 | 1,364,812 | 216,198 | 86.3% | 1,472,645 | - |
| (* COVID-19-ESSER II Supplemental Indian Education) | 84.425D | 34,400 | 5,810 | 28,590 | 16.9% | - | - |
| (* COVID-19-ESSER II Supplemental Special Education) | 84.425D | 277,768 | 109,579 | 168,189 | 39.4% | - | - |
| (* COVID-19-ESSER I 21st Century) | 84.425D | 43,725 | 20,668 | 23,057 | 47.3% | - | - |
| (* COVID-19-ARP Homeless Children & Youth) | 84.425W | 86,000 | 979 | 85,021 | 1.1% | - | - |
| (* COVID-19-ARP Homeless Children & Youth II) | 84.425U | 65,908 | - | 65,908 | 0.0% | - | - |
| (* COVID-19-ARP:ESSER III) | 84.425U | 3,480,068 | 2,141,078 | 1,338,990 | 61.5% | - | - |
| (* COVID-19-ARP:ESSER III - 20% Learning Loss) | 84.425U | 2,623,261 | 824,301 | 1,798,960 | 31.4% | - | - |
| Concurrent Enrollment - ARP | N/A | 105,830 | 3,709 | 102,121 | 0.0% | - | - |
| Passed Through State Community College System | | | | | | | |
| Career and Technical Education | 84.048 | 145,817 | 128,881 | 16,936 | 88.4% | 65,697 | 111,199 |



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Nine Months Ended March 31, 2022

| | Current Year | | | | Prior Years | | |
|--|-----------------|-------------------|------------------------------------|----------------------|-----------------|-------------------|------------------|
| | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | FY21 YTD Actual | FY20 YTD Actual | |
| U.S Department of Agriculture | | | | | | | |
| Passed Through State Department of Education | | | | | | | |
| Local Food Promotion and Farm to School | 10.172 | - | (132) | 132 | 0.0% | 23,828 | 64,082 |
| Farm to School | 10.575 | 11,700 | 6,469 | 5,231 | 55.3% | 19,158 | 12,753 |
| Equipment Grant | 10.579 | 11,207 | - | 11,207 | 0.0% | 4,251 | - |
| Fresh Fruit and Vegetable Program | 10.582 | 75,920 | 27,591 | 48,329 | 36.3% | 29,523 | 34,791 |
| Sub total Federal Awards | | <u>20,225,853</u> | <u>11,552,626</u> | <u>8,673,227</u> | <u>57.1%</u> | <u>25,889,881</u> | <u>7,031,064</u> |
| (*) Considered to be funding in response to the COVID-19 pandemic. Excludes certain amounts not recorded in the Governmental Designated-Purpose Grants Fund. | | | | | | | |
| State Awards | | | | | | | |
| Expelled and At Risk Student Services Boulder Prep | | 106,929 | 73,311 | 33,618 | 68.6% | 58,372 | 56,093 |
| Expelled and At Risk Student Services District | | 447,964 | 192,167 | 255,797 | 42.9% | 74,887 | - |
| BEST Capital Construction Grant | | 320,405 | 309,757 | 10,648 | 96.7% | 66,679 | - |
| Colorado Health Education | | - | - | - | 0.0% | - | 33,376 |
| School Counselor | | 2,724 | 476 | 2,248 | 17.5% | 69,228 | 114,344 |
| State Grant to Libraries | | 10,315 | 10,315 | - | 0.0% | 10,597 | - |
| NBCT Stipends | | - | - | - | 0.0% | 1,600 | - |
| School Health Professional | | 839,533 | 588,699 | 250,834 | 70.1% | 557,385 | 602,384 |
| Turnaround - University of Virginia | | - | - | - | 0.0% | - | 36,200 |
| Universal Screening | | 38,389 | 36,053 | 2,336 | 93.9% | 38,053 | 37,925 |
| Bullying Prevention | | 94,130 | 63,975 | 30,155 | 68.0% | 40,009 | 58,172 |
| Career Success | | 715,494 | 209,665 | 505,829 | 29.3% | 114,659 | 112,808 |
| Expelled and At Risk Student Services Justice High | | 248,884 | 124,698 | 124,186 | 50.1% | 143,469 | 111,299 |
| Local Accountability | | 113,175 | 32,409 | 80,766 | 28.6% | - | 15,376 |
| AP Exam Fee Assistance | | 1,431 | 1,431 | - | 100.0% | 9,487 | 30,699 |
| Concurrent Enrollment | | 82,955 | 54,097 | 28,858 | 65.2% | 18,506 | - |
| (*) Connecting Colorado Schools | | 81,232 | 74,504 | 6,728 | 91.7% | - | - |
| MHPA | | 2,500 | - | 2,500 | 0.0% | - | - |
| (*) Air Quality Improvement | | 308,008 | 308,008 | - | 100.0% | - | - |
| School to Work Alliance | | 492,626 | 373,363 | 119,263 | 75.8% | 354,748 | 359,542 |
| Tony Grampas Youth Services Program | | 89,727 | 60,144 | 29,583 | 67.0% | 59,365 | 58,918 |
| Tony Grampas Youth Services Program Mini | | 4,000 | 200 | 3,800 | 5.0% | - | - |
| (*) CO Department Human Service - Colorado Shines | | - | - | - | 0.0% | 476,920 | - |
| School and Public Safety | | 96,555 | 96,555 | - | 100.0% | 564,897 | 332,373 |
| Other | | 635 | 36,057 | (35,422) | 5678.3% | 2,621 | - |
| Sub total State Awards | | <u>4,097,611</u> | <u>2,645,884</u> | <u>1,451,727</u> | <u>64.6%</u> | <u>2,661,482</u> | <u>1,959,509</u> |

(*) Considered to be funding in response to the COVID-19 pandemic. Excludes certain amounts not recorded in the Governmental Designated-Purpose Grants Fund.



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Nine Months Ended March 31, 2022

| | Current Year | | | | Prior Years | |
|---------------------------------------|----------------------|----------------------|------------------------------------|----------------------|----------------------|---------------------|
| | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | FY21 YTD Actual | FY20 YTD Actual |
| Local Awards | | | | | | |
| Hispanic Study Skills | 44,214 | 16,826 | 27,388 | 38.1% | 41,162 | 46,112 |
| Temple Buell Foundation | 25,500 | 25,500 | - | 100.0% | 25,500 | 25,500 |
| NEA Foundation | - | - | - | 0.0% | 5,000 | - |
| IMPACT - Boulder County | 28,104 | 23,226 | 4,878 | 82.6% | 21,374 | 12,358 |
| Namaste Foundation | 7,466 | 2,293 | 5,173 | 30.7% | - | 3,793 |
| J.Hynd Trust | 9,211 | 4,637 | 4,574 | 50.3% | 2,179 | - |
| Colorado Health Foundation | 17,097 | - | 17,097 | 0.0% | - | 2,872 |
| Community Foundation | 7,353 | - | 7,353 | 0.0% | 6,800 | - |
| Sanchez Foundation | 70,752 | 45,706 | 25,046 | 64.6% | 41,702 | 110,253 |
| Colorado Education Initiative | 615 | - | 615 | 0.0% | - | 5,045 |
| Denver Foundation - Kaiser | 115,619 | 85,781 | 29,838 | 74.2% | 58,938 | 97,748 |
| Health Equity | 46,380 | 26,439 | 19,941 | 57.0% | 247 | 62,986 |
| Boulder County Healthy Youth Alliance | - | - | - | 0.0% | 38,928 | 41,237 |
| Boulder County Sources of Strength | 52,750 | 44,588 | 8,162 | 84.5% | 10,850 | 15,880 |
| Great Outdoors Colorado | 15,265 | 15,465 | (200) | 101.3% | 15,414 | 22,506 |
| Children's Foundation | 6,753 | - | 6,753 | 0.0% | - | - |
| Community Foundation-Shoemaker | 2,716 | 2,454 | 262 | 90.4% | 546 | - |
| Centura Health | 10,395 | 10,395 | - | 100.0% | - | - |
| City of Boulder SEA | 42,510 | 29,735 | 12,775 | 0.0% | - | - |
| Sub total Local Awards | 502,700 | 333,045 | 169,655 | 66.3% | 268,640 | 446,290 |
| Unidentified Awards | 8,973,836 | - | 8,973,836 | | - | - |
| Total | \$ 33,800,000 | \$ 14,531,557 | \$ 19,268,445 | | \$ 28,820,003 | \$ 9,436,863 |

(*) Considered to be funding in response to the COVID-19 pandemic. Excludes certain amounts not recorded in the Governmental Designated-Purpose Grants Fund.

NOTE> The above schedule satisfies the requirements of Policy DD to provide a quarterly report to the Board of all awarded grants.



Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2022

| | 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 | \$ 1,154,145 | \$ 1,154,145 | \$ 1,154,145 | \$ - | 100.0% | \$ 1,010,740 | \$ 1,010,740 | \$ - | 100.0% |
| Revenue | | | | | | | | | |
| Transfer from General Fund | 6,044,941 | 6,044,941 | 4,533,706 | (1,511,235) | | 6,000,881 | 4,500,662 | (1,500,219) | |
| Property Taxes | 7,263,500 | 7,263,500 | 3,158,343 | (4,105,157) | | 7,263,500 | 3,053,059 | (4,210,441) | |
| Transportation Reimbursement | 3,487,098 | 3,487,098 | 3,487,098 | - | | 3,349,074 | 3,349,074 | - | |
| Other Local Revenue | 10,000 | 10,000 | 55,958 | 45,958 | | 10,000 | (178) | (10,178) | |
| Total Revenue | 16,805,539 | 16,805,539 | 11,235,105 | (5,570,434) | 66.9% | 16,623,455 | 10,902,617 | (5,720,838) | 65.6% |
| Total Resources | \$ 17,959,684 | \$ 17,959,684 | \$ 12,389,250 | \$ (5,570,434) | | \$ 17,634,195 | \$ 11,913,357 | \$ (5,720,838) | |
| Expenditures | | | | | | | | | |
| Salaries | \$ 10,150,722 | \$ 10,150,722 | \$ 6,998,472 | \$ 3,152,250 | | \$ 10,394,998 | \$ 5,502,828 | \$ 4,892,170 | |
| Employee Benefits | 4,641,731 | 4,641,731 | 3,006,673 | 1,635,058 | | 4,947,534 | 2,624,142 | 2,323,392 | |
| Total Personnel | 14,792,453 | 14,792,453 | 10,005,145 | 4,787,308 | 67.6% | 15,342,532 | 8,126,970 | 7,215,562 | 53.0% |
| Purchased Services | 746,054 | 746,054 | 627,510 | 118,544 | | 427,636 | 103,868 | 323,768 | |
| Supplies | 1,888,838 | 1,888,838 | 1,543,710 | 345,128 | | 1,517,365 | 981,875 | 535,490 | |
| Property and Other Uses of Funds | (641,500) | (641,500) | (413,313) | (228,187) | | (651,500) | (152,620) | (498,880) | |
| Total Non-Personnel | 1,993,392 | 1,993,392 | 1,757,907 | 235,485 | 88.2% | 1,293,501 | 933,123 | 360,378 | 72.1% |
| Total Expenditures | 16,785,845 | 16,785,845 | 11,763,052 | 5,022,793 | 70.1% | 16,636,033 | 9,060,093 | 7,575,940 | 54.5% |
| Emergency Reserve | 503,074 | 503,074 | - | 503,074 | | 499,081 | - | 499,081 | |
| Contingency Reserve | 670,765 | 670,765 | - | 670,765 | | 499,081 | - | 499,081 | |
| Total Expenditures and Reserves | \$ 17,959,684 | \$ 17,959,684 | \$ 11,763,052 | \$ 6,196,632 | | \$ 17,634,195 | \$ 9,060,093 | \$ 8,075,021 | |
| Excess (Deficiency) of Resources Over Expenditures and Reserves | \$ - | \$ - | \$ 626,198 | | | \$ - | \$ 2,853,264 | | |



Operations and Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2022

| | 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 | \$ 20,231,887 | \$ 20,231,887 | \$ 20,231,887 | \$ - | 100.0% | \$ 22,337,386 | \$ 22,337,386 | \$ - | 100.0% | |
| Revenue | | | | | | | | | | |
| Property Taxes - Election | 31,334,868 | 31,334,868 | 13,673,049 | (17,661,819) | | 29,187,970 | 12,311,665 | (16,876,305) | | |
| Total Revenue | 31,334,868 | 31,334,868 | 13,673,049 | (17,661,819) | 43.6% | 29,187,970 | 12,311,665 | (16,876,305) | 42.2% | |
| Total Resources | <u>\$ 51,566,755</u> | <u>\$ 51,566,755</u> | <u>\$ 33,904,936</u> | <u>\$ (17,661,819)</u> | | <u>\$ 51,525,356</u> | <u>\$ 34,649,051</u> | <u>\$ 16,876,305</u> | | |
| Expenditures | | | | | | | | | | |
| Salaries and Benefits | 437,755 | 437,755 | 335,493 | 102,262 | | - | - | - | | |
| Project and other costs | 5,732,017 | 5,732,017 | 399,192 | 5,332,825 | | - | - | - | | |
| Charter school allocations: | | | | | | | | | | |
| Summit Middle School | 398,304 | 398,304 | 298,728 | 99,576 | | 360,685 | 270,514 | 90,171 | | |
| Horizons K-8 | 369,840 | 369,840 | 277,380 | 92,460 | | 354,051 | 265,538 | 88,513 | | |
| Boulder Prep | 107,007 | 107,007 | 80,255 | 26,752 | | 97,828 | 73,371 | 24,457 | | |
| Justice High | 87,157 | 87,157 | 65,368 | 21,789 | | 78,470 | 58,853 | 19,617 | | |
| Peak to Peak | 1,614,663 | 1,614,663 | 1,210,997 | 403,666 | | 1,469,370 | 1,102,028 | 367,342 | | |
| Property and Equipment | 269,000 | 269,000 | 232,032 | 36,968 | | - | - | - | | |
| Other Uses - ERP Implementation | 2,039,347 | 2,039,347 | 914,534 | 1,124,813 | | 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 | | 23,083,971 | 17,312,978 | 5,770,993 | | |
| Other Uses - Information Technology | 3,452,749 | 3,452,749 | 2,589,562 | 863,187 | | 3,452,749 | 3,027,928 | 424,821 | | |
| Total Expenditures | 37,591,810 | 37,591,810 | 23,716,519 | 8,440,204 | 63.1% | 31,857,124 | 23,014,047 | 8,843,077 | 72.2% | |
| Reserves | | | | | | | | | | |
| Emergency Reserve | 940,046 | 940,046 | - | 940,046 | | 875,639 | - | 875,639 | | |
| Identified Future Projects Reserve | - | - | - | - | | 1,469,895 | - | 1,469,895 | | |
| Total Reserves | 940,046 | 940,046 | - | 940,046 | | 2,345,534 | - | 2,345,534 | | |
| Total Expenditures and Emergency Reserve | <u>\$ 38,531,856</u> | <u>\$ 38,531,856</u> | <u>\$ 23,716,519</u> | <u>\$ 9,380,250</u> | | <u>\$ 34,202,658</u> | <u>\$ 23,014,047</u> | <u>\$ 11,188,611</u> | | |
| Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve | <u>\$ 13,034,899</u> | <u>\$ 13,034,899</u> | <u>\$ 10,188,417</u> | | | <u>\$ 17,322,698</u> | <u>\$ 11,635,004</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.



BOULDER VALLEY SCHOOL DISTRICT

Student Activities Fund Schedule of Resources, Expenditures, Reserves and Transfers by Object For The Nine Months Ended March 31, 2022

| | 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 | \$ 6,263,944 | \$ 6,263,944 | \$ 6,263,944 | \$ - | 100.0% | \$ 5,997,847 | \$ 5,997,847 | \$ - | 100.0% | |
| Revenue | | | | | | | | | | |
| Board Approved Fees | 1,000,000 | 1,000,000 | 1,884,387 | 884,387 | | 1,100,000 | 721,272 | (378,728) | | |
| Donations and Contributions | 4,000,000 | 4,000,000 | 3,032,942 | (967,058) | | 2,500,000 | 1,308,060 | (1,191,940) | | |
| Miscellaneous Local Revenue | 5,000,000 | 5,000,000 | 1,672,830 | (3,327,170) | | 2,500,000 | 1,267,339 | (1,232,661) | | |
| Total Revenue | 10,000,000 | 10,000,000 | 6,590,159 | (3,409,841) | 65.9% | 6,100,000 | 3,296,671 | (1,232,661) | 54.0% | |
| Total Resources | <u>\$ 16,263,944</u> | <u>\$ 16,263,944</u> | <u>\$ 12,854,103</u> | <u>\$ (3,409,841)</u> | | <u>\$ 12,097,847</u> | <u>\$ 9,294,518</u> | <u>\$ 1,232,661</u> | | |
| Expenditures | | | | | | | | | | |
| Salaries | \$ 1,200,000 | \$ 1,200,000 | \$ 554,748 | \$ 645,252 | | \$ 800,000 | \$ 290,132 | \$ 509,868 | | |
| Employee Benefits | 400,000 | 400,000 | 203,740 | 196,260 | | 300,000 | 108,657 | 191,343 | | |
| Total Personnel | 1,600,000 | 1,600,000 | 758,488 | 841,512 | 47.4% | 1,100,000 | 398,789 | 701,211 | 36.3% | |
| Purchased Services | 2,800,000 | 2,800,000 | 926,751 | 1,873,249 | | 1,300,000 | 218,747 | 1,081,253 | | |
| Supplies | 5,000,000 | 5,000,000 | 2,861,542 | 2,138,458 | | 3,500,000 | 1,431,056 | 2,068,944 | | |
| Property and Other Uses of Funds | 1,400,000 | 1,400,000 | 456,309 | 943,691 | | 800,000 | 387,897 | 412,103 | | |
| Total Non-Personnel | 9,200,000 | 9,200,000 | 4,244,602 | 4,955,398 | 46.1% | 5,600,000 | 2,037,700 | 3,562,300 | 36.4% | |
| Total Expenditures | 10,800,000 | 10,800,000 | 5,003,090 | 5,796,910 | 46.3% | 6,700,000 | 2,436,489 | 4,263,511 | 36.4% | |
| Emergency Reserve | 300,000 | 300,000 | - | 300,000 | | 183,000 | - | 183,000 | | |
| Total Expenditures and Emergency Reserve | <u>\$ 11,100,000</u> | <u>\$ 11,100,000</u> | <u>\$ 5,003,090</u> | <u>\$ 6,096,910</u> | | <u>\$ 6,883,000</u> | <u>\$ 2,436,489</u> | <u>\$ 4,446,511</u> | | |
| Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve | <u>\$ 5,163,944</u> | <u>\$ 5,163,944</u> | <u>\$ 7,851,013</u> | | | <u>\$ 5,214,847</u> | <u>\$ 6,858,029</u> | | | |



**BOULDER VALLEY
SCHOOL DISTRICT**

Bond Redemption Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2022

| | 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 | \$ 49,678,228 | \$ 49,678,228 | \$ 49,678,228 | \$ - | 100.0% | \$ 49,925,855 | \$ 49,925,855 | \$ - | 100.0% |
| Revenue | | | | | | | | | |
| Property Taxes | 57,050,000 | 57,050,000 | 24,917,296 | (32,132,704) | | 56,800,000 | 24,008,176 | (32,791,824) | |
| Delinquent Taxes | 35,000 | 35,000 | 76,235 | 41,235 | | 40,000 | 31,663 | (8,337) | |
| Interest Income | 10,000 | 10,000 | 8,348 | (1,652) | | 100,000 | 59,450 | (40,550) | |
| Total Revenue | 57,095,000 | 57,095,000 | 25,001,879 | (32,093,121) | 43.8% | 56,940,000 | 24,099,289 | (32,840,711) | 42.3% |
| Total Resources | <u>\$ 106,773,228</u> | <u>\$ 106,773,228</u> | <u>74,680,107</u> | <u>(32,093,121)</u> | | <u>\$ 106,865,855</u> | <u>\$ 74,025,144</u> | <u>\$ (32,840,711)</u> | |
| Expenditures | | | | | | | | | |
| Principal Retirements | \$ 21,755,000 | \$ 21,755,000 | \$ 21,755,000 | \$ - | | \$ 20,865,000 | \$ 20,865,000 | \$ - | |
| Interest on Debt | 35,312,650 | 35,312,650 | 17,927,550 | 17,385,100 | | 36,299,000 | 18,371,450 | 17,927,550 | |
| Other purchased services | 7,500 | 7,500 | 400 | 7,100 | | 10,000 | - | 10,000 | |
| Total Expenditures | <u>\$ 57,075,150</u> | <u>\$ 57,075,150</u> | <u>\$ 39,682,950</u> | <u>\$ 17,392,200</u> | 69.5% | <u>\$ 57,174,000</u> | <u>\$ 39,236,450</u> | <u>\$ 17,937,550</u> | 68.6% |
| Excess (Deficiency) of Resources Over Expenditures | <u>\$ 49,698,078</u> | <u>\$ 49,698,078</u> | <u>\$ 34,997,157</u> | | | <u>\$ 49,691,855</u> | <u>\$ 34,788,694</u> | | |



BOULDER VALLEY
SCHOOL DISTRICT

2014 Building Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2022

| | 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 | \$ 29,896,817 | \$ 29,896,817 | \$ 29,896,817 | \$ - | 100.0% | \$ 98,882,778 | \$ 98,882,778 | \$ - | 100.0% |
| Revenue | | | | | | | | | |
| Investment Earnings, net | 5,000 | 5,000 | 9,159 | 4,159 | | 125,000 | 106,925 | (18,075) | |
| School Contributions | - | - | - | - | | 80,000 | 80,000 | - | |
| Other | 28,644 | 28,644 | 118,397 | 89,753 | | 138,000 | 133,349 | (4,651) | |
| Total Revenue | 33,644 | 33,644 | 127,556 | 93,912 | 379.1% | 343,000 | 320,274 | (22,726) | 93.4% |
| Total Resources | <u>\$ 29,930,461</u> | <u>\$ 29,930,461</u> | <u>\$ 30,024,373</u> | <u>\$ 93,912</u> | | <u>\$ 99,225,778</u> | <u>\$ 99,203,052</u> | <u>\$ (22,726)</u> | |
| Expenditures | | | | | | | | | |
| Project Expenditures | \$ 17,975,544 | \$ 17,975,544 | \$ 11,571,093 | \$ 6,404,451 | | \$ 71,661,758 | \$ 51,612,428 | \$ 20,049,330 | |
| Total Expenditures | <u>\$ 17,975,544</u> | <u>\$ 17,975,544</u> | <u>\$ 11,571,093</u> | <u>\$ 6,404,451</u> | 64.4% | <u>\$ 71,661,758</u> | <u>\$ 51,612,428</u> | <u>\$ 20,049,330</u> | 72.0% |
| Excess (Deficiency) of Resources Over Expenditures | <u>\$ 11,954,917</u> | <u>\$ 11,954,917</u> | <u>\$ 18,453,280</u> | | | <u>\$ 27,564,020</u> | <u>\$ 47,590,624</u> | | |



BOULDER VALLEY SCHOOL DISTRICT

Capital Reserve Fund Schedule of Resources, Expenditures, Reserves and Transfers by Function For The Nine Months Ended March 31, 2022

| | Current Year | | | | | Prior Year | | | | |
|--|---------------------|---------------------|---------------------|------------------------------------|----------------------|---------------------|---------------------|------------------------------------|----------------------|--|
| | Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | |
| Fund Balance | | | | | | | | | | |
| Beginning Fund Balance | \$ 5,003,177 | \$ 5,003,177 | \$ 5,003,177 | \$ - | 100.0% | \$ 6,882,117 | \$ 6,882,117 | \$ - | 100.0% | |
| Revenue | | | | | | | | | | |
| Rental Income | 49,107 | 49,107 | 49,107 | - | | 86,819 | 86,819 | - | | |
| Local Grant Revenue | 1,648,015 | 1,648,015 | - | (1,648,015) | | 200,000 | - | (200,000) | | |
| Miscellaneous Revenue | - | - | 171,106 | 171,106 | | 42,879 | 269,083 | 226,204 | | |
| Capital Lease Proceeds - White Fleet | 200,000 | 200,000 | - | (200,000) | | - | - | - | | |
| Transfer from General Fund | 2,277,961 | 2,277,961 | 1,708,471 | (569,490) | | 1,842,976 | 1,382,232 | (460,744) | | |
| Transfer from Preschool Fund | 13,299 | 13,299 | 9,974 | (3,325) | | 13,299 | 9,974 | (3,325) | | |
| Total Revenue | 4,188,382 | 4,188,382 | 1,938,658 | (2,249,724) | 46.3% | 2,185,973 | 1,748,108 | (437,865) | 80.0% | |
| Total Resources | \$ 9,191,559 | \$ 9,191,559 | \$ 6,941,835 | \$ (2,249,724) | | \$ 9,068,090 | \$ 8,630,225 | \$ (437,865) | | |
| Expenditures | | | | | | | | | | |
| Facility maintenance and school projects | \$ 1,123,926 | \$ 1,152,098 | \$ 722,353 | \$ 429,745 | | \$ 1,603,259 | \$ 994,255 | \$ 609,004 | | |
| Operating Departments | 274,978 | 304,167 | 255,373 | 48,794 | | 732,345 | 531,265 | 201,080 | | |
| Capital Outlay - Buses | 1,961,594 | 1,961,594 | - | 1,961,594 | | 396,376 | 361,087 | 35,289 | | |
| Capital Outlay - White Fleet | 200,000 | 200,000 | - | 200,000 | | - | - | - | | |
| School Projects | 699,943 | 649,468 | 440,949 | 208,519 | | 1,663,790 | 821,601 | 842,189 | | |
| Unplanned Projects (Emergencies) | 2,382,375 | 2,375,489 | - | 2,375,489 | | 2,387,727 | - | 2,387,727 | | |
| Debt Service - Principal | 987,843 | 987,843 | 587,952 | 399,891 | | 496,701 | 264,094 | 232,607 | | |
| Debt Service - Interest | 32,314 | 32,314 | 16,649 | 15,665 | | 28,456 | 12,880 | 15,576 | | |
| Total Expenditures | 7,662,973 | 7,662,973 | 2,023,276 | 5,639,697 | 26.4% | 7,308,654 | 2,985,182 | 4,323,472 | 40.8% | |
| Reserves | | | | | | | | | | |
| Emergency Reserve | 174,449 | 174,449 | - | 174,449 | | 219,261 | - | 219,261 | | |
| Identified Future Projects Reserve | 1,354,137 | 1,354,137 | - | 1,354,137 | | 1,540,175 | - | 1,540,175 | | |
| Total Reserves | 1,528,586 | 1,528,586 | - | 1,528,586 | | 1,759,436 | - | 1,759,436 | | |
| Total Expenditures and Reserves | \$ 9,191,559 | \$ 9,191,559 | \$ 2,023,276 | \$ 7,168,283 | | \$ 9,068,090 | \$ 2,985,182 | \$ 6,082,908 | | |
| Excess (Deficiency) of Resources Over Expenditures and Reserves | \$ - | \$ - | \$ 4,918,559 | | | \$ - | \$ 5,645,043 | | | |



Health Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2022

| | 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 | \$ 7,226,152 | \$ 7,226,152 | \$ 7,226,152 | \$ - | 100.0% | \$ 6,073,818 | \$ 6,073,818 | \$ - | 100.0% | |
| Revenue | | | | | | | | | | |
| Contributions | | | | | | | | | | |
| Employer | 27,793,445 | 27,793,445 | 19,405,709 | (8,387,736) | | 27,640,632 | 19,063,975 | (8,576,657) | | |
| Employee | 7,102,188 | 7,102,188 | 5,333,154 | (1,769,034) | | 7,102,188 | 5,347,870 | (1,754,318) | | |
| Employee Assistance Program | 60,000 | 60,000 | 59,707 | (293) | | 60,000 | 43,576 | (16,424) | | |
| Eco Pass Program | 100,000 | 100,000 | 69,545 | (30,455) | | 95,000 | 73,113 | (21,887) | | |
| Miscellaneous | 25,000 | 25,000 | 71 | (24,929) | | 25,000 | 111,545 | 86,545 | | |
| Interest Income | 6,000 | 6,000 | 2,256 | (3,744) | | 10,000 | 6,187 | (3,813) | | |
| Total Revenue | 35,086,633 | 35,086,633 | 24,870,442 | (10,216,191) | 70.9% | 34,932,820 | 24,646,266 | (10,286,554) | 70.6% | |
| Total Resources | <u>\$ 42,312,785</u> | <u>\$ 42,312,785</u> | <u>\$ 32,096,594</u> | <u>\$ (10,216,191)</u> | | <u>\$ 41,006,638</u> | <u>\$ 30,720,084</u> | <u>\$ (10,286,554)</u> | | |
| Expenses | | | | | | | | | | |
| Salaries | \$ 311,655 | \$ 311,655 | \$ 241,659 | \$ 69,996 | | \$ 319,000 | \$ 235,884 | \$ 83,116 | | |
| Employee Benefits | 97,978 | 97,978 | 72,680 | 25,298 | | 98,000 | 72,654 | 25,346 | | |
| Total Personnel | 409,633 | 409,633 | 314,339 | 95,294 | 76.7% | 417,000 | 308,538 | 108,462 | 74.0% | |
| Purchased Services | 200,000 | 200,000 | 301,325 | (101,325) | | 200,000 | 189,959 | 10,041 | | |
| Health Claims Paid - Self-Insured | 22,900,000 | 22,900,000 | 14,878,224 | 8,021,776 | | 22,500,000 | 14,710,680 | 7,789,320 | | |
| Premiums Paid - Fully-Insured | 10,000,000 | 10,000,000 | 7,376,926 | 2,623,074 | | 10,200,000 | 7,327,778 | 2,872,222 | | |
| Stop Loss Coverage and Admin Fees | 2,000,000 | 2,000,000 | 1,551,152 | 448,848 | | 1,900,000 | 1,190,136 | 709,864 | | |
| ACA Reinsurance Fee and Misc. Other | 20,000 | 20,000 | 3,108 | 16,892 | | 12,000 | 21,304 | (9,304) | | |
| Wellness Program | 50,000 | 50,000 | 7,000 | 43,000 | | 50,000 | 8,000 | 42,000 | | |
| Employee Assistance Program | 60,000 | 60,000 | 70,500 | (10,500) | | 60,000 | 64,561 | (4,561) | | |
| Eco Pass Program | 140,000 | 140,000 | 45,312 | 94,688 | | 140,000 | 105,909 | 34,091 | | |
| Total Non-Personnel | 35,370,000 | 35,370,000 | 24,233,547 | 11,136,453 | 68.5% | 35,062,000 | 23,618,327 | 11,443,673 | 67.4% | |
| Total Expenses | 35,779,633 | 35,779,633 | 24,547,886 | 11,231,747 | 68.6% | 35,479,000 | 23,926,865 | 11,552,135 | 67.4% | |
| Reserves | 6,533,152 | 6,533,152 | - | 6,533,152 | | 5,527,638 | - | 5,527,638 | | |
| Total Expenses and Reserves | <u>\$ 42,312,785</u> | <u>\$ 42,312,785</u> | <u>\$ 24,547,886</u> | <u>\$ 17,764,899</u> | | <u>\$ 41,006,638</u> | <u>\$ 23,926,865</u> | <u>\$ 17,079,773</u> | | |
| Excess (Deficiency) of Resources Over Expenses and Reserves | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 7,548,708</u> | | | <u>\$ -</u> | <u>\$ 6,793,219</u> | | | |



Dental Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2022

| | 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 | \$ 1,412,063 | \$ 1,412,063 | \$ 1,412,063 | - | 100.0% | \$ 1,143,043 | \$ 1,143,043 | \$ - | 100.0% |
| Revenue | | | | | | | | | |
| Contributions | | | | | | | | | |
| Employer | 1,905,768 | 1,905,768 | 1,361,619 | (544,149) | | 1,868,400 | 1,336,417 | (531,983) | |
| Employee | 802,556 | 802,556 | 594,157 | (208,399) | | 802,556 | 597,409 | (205,147) | |
| Interest Income | 3,000 | 3,000 | 353 | (2,647) | | 3,000 | 969 | (2,031) | |
| Total Revenue | 2,711,324 | 2,711,324 | 1,956,129 | (755,195) | 72.1% | 2,673,956 | 1,934,795 | (739,161) | 72.4% |
| Total Resources | \$ 4,123,387 | \$ 4,123,387 | \$ 3,368,192 | \$ (755,195) | | \$ 3,816,999 | \$ 3,077,838 | \$ (739,161) | |
| Expenses | | | | | | | | | |
| Salaries | \$ 44,182 | \$ 44,182 | \$ 30,741 | \$ 13,441 | | \$ 45,568 | \$ 33,836 | \$ 11,732 | |
| Employee Benefits | 13,828 | 13,828 | 9,240 | 4,588 | | 14,251 | 10,247 | 4,004 | |
| Total Personnel | 58,010 | 58,010 | 39,981 | 18,029 | 68.9% | 59,819 | 44,083 | 15,736 | 73.7% |
| Purchased Services | 18,000 | 18,000 | 6,435 | 11,565 | | 18,000 | 5,850 | 12,150 | |
| Claims Paid | 2,450,000 | 2,450,000 | 1,647,124 | 802,876 | | 2,600,000 | 1,677,584 | 922,416 | |
| Administrative Fees | 180,000 | 180,000 | 109,781 | 70,219 | | 180,000 | 123,714 | 56,286 | |
| Supplies | 1,000 | 1,000 | - | 1,000 | | 1,000 | - | 1,000 | |
| Total Non-Personnel | 2,649,000 | 2,649,000 | 1,763,340 | 885,660 | 66.6% | 2,799,000 | 1,807,148 | 991,852 | 64.6% |
| Total Expenditures | 2,707,010 | 2,707,010 | 1,803,321 | 903,689 | 66.6% | 2,858,819 | 1,851,231 | 1,007,588 | 64.8% |
| Reserves | 1,416,377 | 1,416,377 | - | 1,416,377 | | 958,180 | - | 958,180 | |
| Total Expenses and Reserves | \$ 4,123,387 | \$ 4,123,387 | \$ 1,803,321 | \$ 2,320,066 | | \$ 3,816,999 | \$ 1,851,231 | \$ 1,965,768 | |
| Excess (Deficiency) of Resources Over Expenses and Reserves | \$ - | \$ - | \$ 1,564,871 | | | \$ - | \$ 1,226,607 | | |



SCHEDULE OF INVESTMENTS
For The Nine Months Ended March 31, 2022

| INSTITUTION | TYPE OF INVESTMENT | PRINCIPAL AMOUNT | CURRENT INTEREST RATE | Ratings | |
|---|--------------------------|------------------------------|-----------------------|---------|-------|
| | | | | Moody | S & P |
| POOLED INVESTMENTS | | | | | |
| COLOTRUST | Local Government Trust | \$ 53,724,476 | 0.42% | Aaa | AAA |
| USBank | Money Market Mutual Fund | 79,499 | 0.03% | Aaa | AAA |
| | | <u>\$ 53,803,975</u> | | | |
| BOND REDEMPTION FUND ESCROW | | | | | |
| COLOTRUST | Local Government Trust | \$ 34,997,157 | 0.42% | Aaa | AAA |
| HEALTH INSURANCE | | | | | |
| COLOTRUST | Local Government Trust | \$ 4,573,489 | 0.42% | Aaa | AAA |
| DENTAL INSURANCE | | | | | |
| COLOTRUST | Local Government Trust | \$ 716,347 | 0.42% | Aaa | AAA |
| PRIVATE PURPOSE TRUST FUND INVESTMENTS | | | | | |
| COLOTRUST | Local Government Trust | \$ 102,841 | 0.42% | Aaa | AAA |
| COLOTRUST | Local Government Trust | 142,086 | 0.42% | Aaa | AAA |
| COLOTRUST | Local Government Trust | 1,069,143 | 0.42% | Aaa | AAA |
| | | <u>\$ 1,314,070</u> | | | |
| 2014 BOND PROCEEDS | | | | | |
| COLOTRUST | Local Government Trust | \$ 16,299,067 | 0.42% | Aaa | AAA |
| | | <u>\$ 16,299,067</u> | | | |
| TOTAL INVESTMENTS | | <u>\$ 111,704,105</u> | | | |

Note The district also holds cash balances in its checking accounts. Neither is reflective of fund balance, which encompasses other district assets and liabilities.

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, 2022

| | <u>ESTIMATED YEAR END FUND BALANCE *</u> | <u>BUDGETED YEAR END FUND BALANCE *</u> | <u>VARIANCE</u> | <u>YEAR END FUND BALANCE AS A % OF THE ANNUAL BUDGET</u> |
|---|--|---|-----------------|--|
| GENERAL FUND | \$ 16,542,740 | \$ 6,900,266 | \$ 9,642,474 | 5.06% |
| DIFFERENTIATED SCHOOL SUPPORT FUND | \$ 14,114,512 | \$ 12,427,746 | \$ 1,686,766 | 327.24% |
| ATHLETICS FUND | \$ - | \$ - | \$ - | 0.00% |
| PRESCHOOL FUND | \$ - | \$ - | \$ - | 0.00% |
| RISK MANAGEMENT FUND | \$ - | \$ - | \$ - | 0.00% |
| COMMUNITY SCHOOL FUND | \$ 1,509,457 | \$ 1,135,267 | \$ 374,190 | 25.08% |
| FOOD SERVICES FUND | \$ 1,102,457 | \$ 588,785 | \$ 513,672 | 8.36% |
| GOVERNMENTAL DESIGNATED-PURPOSE GRANTS FUND | \$ - | \$ - | \$ - | 0.00% |
| TRANSPORTATION FUND | \$ - | \$ - | \$ - | 0.00% |
| OPERATIONS AND TECHNOLOGY FUND | \$ 15,301,410 | \$ 13,034,899 | \$ 2,266,511 | 40.70% |
| STUDENT ACTIVITIES FUND | \$ 5,863,944 | \$ 5,163,944 | \$ 700,000 | 54.30% |
| BOND REDEMPTION FUND | \$ 49,743,078 | \$ 49,698,078 | \$ 45,000 | 87.15% |
| 2014 BUILDING FUND | \$ 15,828,246 | \$ 11,954,917 | \$ 3,873,329 | 88.05% |
| CAPITAL RESERVE FUND | \$ 3,133,263 | \$ - | \$ 3,133,263 | 40.89% |
| HEALTH INSURANCE FUND | \$ - | \$ - | \$ - | 0.00% |
| DENTAL INSURANCE FUND | \$ 26,636 | \$ - | \$ 26,636 | 0.98% |

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