



BOULDER VALLEY

SCHOOL DISTRICT

FINANCIAL STATEMENTS

For The Twelve Months Ended June 30, 2022

**Prepared by:
Business Services Division
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BOULDER VALLEY SCHOOL DISTRICT

FINANCIAL STATEMENTS For The Twelve Months Ended June 30, 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 Twelve Months Ended June 30, 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, as authorized under Policy DBJ. 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 102.4% of budget, due primarily to higher than anticipated property tax collections, and mid-year changes to the School Finance Act - State Share revenues. Subsequent to adoption of the Revised Budget, the district received \$2.2 million to buy down the budget stabilization factor under House Bill 22-1186, and \$1.1 million in additional at-risk funding.
- Personnel expenditures are also consistent with district expectations, though remain less than budget given difficulties to hire and retain staff.
- Non-personnel expenditures are less than budget, due to the timing of textbook purchases and school and departmental carryover into 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.



Notes to the Financial Statements
For The Twelve Months Ended June 30, 2022

- Fund balance of the General Operating Fund is approximately \$71.2 million at June 30, 2022, and is \$29.6 million greater than budgeted reserves (\$34.7 million) and budgeted ending fund balance (\$6.9 million). This variance is comprised of the following:

June 30, 2022 Ending Balance	
\$ 71.2 million	Fund Balance, June 30, 2022
34.7 million	Less: Budgeted reserves
<u>6.9 million</u>	Less: Budgeted ending fund balance
\$ 29.6 million	Surplus, net of reserves
\$ 7.6 million	2021-22 Carryover:
	Medicaid - \$0.5m
	School Resource Allocation (SRA) - \$1.2m
	Textbooks - \$5.9m
6.6 million	Personnel savings, as estimated in Mid Year
0.9 million	Additional personnel savings: CDE Marshall Fire grant
4.9 million	Property tax receipts over budget
3.5 million	School Finance Act - State share over budget
0.4 million	Additional Child Find - one time allocation
0.6 million	Transfer to other funds under budget
<u>5.1 million</u>	Net other expenditures under budget (net of carryovers)
\$ 29.6 million	Surplus, net of reserves

Notes to the Financial Statements
For The Twelve Months Ended June 30, 2022

Differentiated School Support Fund

- As of June 30, 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, requiring an increased Transfer from General Fund.

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. In addition, Impact on Education is reimbursing the district for certain student mental health support and other Marshall Fire costs reported in the Risk Management Fund.

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. In addition, the Community Schools Fund was awarded a federal Childcare Stabilization Grant to support ongoing childcare programs of the district.



BOULDER VALLEY SCHOOL DISTRICT

General Operating Fund Schedule of Resources, Expenditures, Reserves and Transfers by Object For The Twelve Months Ended June 30, 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	203,773,779	207,157,558	3,383,779		182,199,907	182,038,335	(161,572)		
Budget Election Taxes	74,440,093	74,440,093	75,635,637	1,195,544		74,654,025	74,542,696	(111,329)		
Tax Credits and Abatements	1,754,268	1,754,268	1,762,696	8,428		2,272,736	2,295,373	22,637		
Delinquent Property Taxes	200,000	200,000	507,433	307,433		200,000	223,034	23,034		
Specific Ownership Taxes - Non-equalized	6,757,513	6,757,513	6,509,986	(247,527)		7,191,144	7,658,903	467,759		
Specific Ownership Taxes - Equalized	11,542,487	11,542,487	11,542,503	16		10,765,860	10,765,860	-		
Tuition and Student Fees	1,141,820	1,141,820	1,034,448	(107,372)		1,186,701	823,789	(362,912)		
Interest on Investments	80,000	80,000	200,585	120,585		125,000	79,634	(45,366)		
Miscellaneous Revenue	754,575	754,575	1,187,066	432,491		678,257	637,499	(40,758)		
Services Provided to Charters	5,502,498	5,502,498	5,502,498	-		4,745,615	4,745,615	-		
Indirect Cost Reimbursement	2,183,383	2,183,383	1,943,854	(239,529)		400,000	1,568,239	1,168,239		
Total Local Sources	295,147,320	308,130,416	312,984,264	4,853,848	101.6%	284,419,245	285,378,977	959,732	100.3%	
<u>State Sources</u>										
School Finance Act - State Share	55,314,546	42,331,450	45,871,548	3,540,098		45,057,211	49,242,235	4,185,024		
Career and Technical Education Reimbursement	1,371,694	1,371,694	1,387,160	15,466		1,192,714	1,194,555	1,841		
Special Education Reimbursement	7,546,789	7,546,789	7,554,445	7,656		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	193,943	(55,203)		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	429,406	320,998		108,408	165,505	57,097		
Total State Sources	65,400,035	52,416,939	56,270,954	3,854,015	107.4%	55,499,716	59,768,970	4,269,254	107.7%	
<u>Federal Sources</u>										
Medicaid Reimbursements	1,700,000	1,700,000	1,819,816	119,816		1,700,000	1,733,627	33,627		
Total Federal Sources	1,700,000	1,700,000	1,819,816	119,816	107.0%	1,700,000	1,733,627	33,627	102.0%	
Total Revenues	362,247,355	362,247,355	371,075,034	8,827,679	102.4%	341,618,961	346,881,574	5,262,613	101.5%	
Total Resources	\$ 435,646,798	\$ 435,646,798	\$ 444,474,477	\$ 8,827,679		\$ 391,885,843	\$ 397,148,456	\$ 5,262,613		



BOULDER VALLEY
SCHOOL DISTRICT

General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 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	\$ 229,081,535	\$ 6,152,277		\$ 232,691,421	\$ 222,878,342	\$ 9,813,079		
Employee Benefits	73,760,976	73,912,491	72,975,913	936,578		72,939,869	71,778,575	1,161,294		
Total Personnel	308,724,695	309,146,303	302,057,448	7,088,855	97.7%	305,631,290	294,656,917	10,974,373	96.4%	
Purchased Services	14,173,023	14,744,946	13,046,598	1,698,348		19,243,724	14,783,027	11,629,439		
Supplies	28,551,378	27,403,251	15,333,539	12,069,712		18,964,657	11,122,466	9,530,061		
Property and Equipment	3,815,079	3,970,347	4,211,044	(240,697)		2,635,691	1,822,757	164,611		
Other Uses of Funds	(1,369)	(2,041)	327,346	(329,387)		114,109	215,161	(271,815)		
Cost Allocated to Other Funds	(28,576,067)	(28,576,067)	(28,491,083)	(84,984)		(39,516,630)	(42,708,842)	(24,826,903)		
Total Non-Personnel	17,962,044	17,540,436	4,427,444	13,112,992	25.2%	1,441,551	(14,765,431)	(3,774,607)	-1024.3%	
Total Expenditures	326,686,739	326,686,739	306,484,892	20,201,847	93.8%	307,072,841	279,891,486	7,199,766	91.1%	
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		713,539	-	713,539		
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		425,000	-	425,000		
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 Twelve Months Ended June 30, 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	\$ 6,915,896	\$ -		\$ 4,815,896	\$ 4,815,896	\$ -		
Capital Reserve Fund	2,277,961	2,277,961	2,781,574	(503,613)		1,842,976	1,842,976	-		
Charter Fund	27,588,816	27,588,816	27,588,816	-		25,437,175	25,437,175	-		
Preschool Fund	6,752,809	6,752,809	6,155,223	597,586		7,161,722	6,912,105	249,617		
Food Services Fund	-	-	-	-		1,716,539	-	1,716,539		
Transportation Fund	6,044,941	6,044,941	5,452,046	592,895		6,000,882	2,668,063	3,332,819		
Athletics Fund	2,110,668	2,110,668	2,222,576	(111,908)		2,544,079	2,054,096	489,983		
Differentiated School Support	15,814,000	15,814,000	15,814,000	-		-	-	-		
Community Schools	(165,500)	(165,500)	(165,500)	-		127,216	127,216	-		
Total Transfers To (From)	67,339,591	67,339,591	66,764,631	574,960	99.1%	49,646,485	43,857,527	5,788,958	88.3%	
Total Expenditures, Transfers and Reserves	\$ 428,746,532	\$ 428,746,532	\$ 373,249,523	\$ 55,497,009		\$ 390,540,827	\$ 323,749,013	\$ 46,810,225		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 6,900,266	\$ 6,900,266	\$ 71,224,954			\$ 1,345,016	\$ 73,399,443			



Differentiated School Support Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 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	\$ 1,049,430	\$ 1,328,041		\$ -	\$ -	\$ -	
Employee Benefits	710,154	710,154	290,745	419,408		-	-	-	
Total Personnel	3,087,625	3,087,625	1,340,175	1,747,450	43.4%	-	-	-	0.0%
Purchased Services	100,000	100,000	20,398	79,602					
Supplies	100,000	100,000	34,534	65,466					
Other Uses of Funds	-	-	4,099	(4,099)		-	-	-	
Total Non-Personnel	200,000	200,000	59,031	140,969	29.5%	-	-	-	0.0%
Total Expenditures	3,287,625	3,287,625	1,399,206	1,888,419	42.6%	-	-	-	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>\$ 1,399,206</u>	<u>\$ 1,987,048</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>\$ 14,414,794</u>			<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	



Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 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	2,222,576	111,908		2,544,079	2,054,096	(489,983)		
Game Admissions	197,660	197,660	172,231	(25,429)		12,000	6,527	(5,473)		
Activity Tickets	53,000	53,000	58,892	5,892		-	-	-		
Participation Fees	949,613	949,613	796,264	(153,349)		491,140	499,629	8,489		
Total Revenue	3,310,941	3,310,941	3,249,963	(60,978)	98.2%	3,047,219	2,560,252	(486,967)	84.0%	
Total Resources	<u>\$ 3,449,441</u>	<u>\$ 3,449,441</u>	<u>\$ 3,388,463</u>	<u>\$ (60,978)</u>		<u>\$ 3,139,389</u>	<u>\$ 2,652,422</u>	<u>\$ (486,967)</u>		
Expenditures										
Salaries	\$ 1,615,472	\$ 1,582,329	\$ 1,555,429	\$ 26,900		\$ 1,449,780	\$ 1,077,104	\$ 372,676		
Employee Benefits	355,369	347,866	349,072	(1,206)		331,387	239,849	91,538		
Total Personnel	1,970,841	1,930,195	1,904,501	25,694	98.7%	1,781,167	1,316,953	464,214	73.9%	
Purchased Services	657,780	691,737	731,005	(39,268)		582,414	560,205	22,209		
Supplies	248,575	246,575	237,773	8,802		258,172	379,038	(120,866)		
Property and Equipment	70,458	77,147	73,884	3,263		47,858	80,853	(32,995)		
Other Uses of Funds	402,502	404,502	342,015	62,487		378,338	176,873	201,465		
Total Non-Personnel	1,379,315	1,419,961	1,384,677	35,284	97.5%	1,266,782	1,196,969	69,813	94.5%	
Total Expenditures	3,350,156	3,350,156	3,289,178	60,978	98.2%	3,047,949	2,513,922	534,027	82.5%	
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>\$ 3,289,178</u>	<u>\$ 160,263</u>		<u>\$ 3,139,389</u>	<u>\$ 2,513,922</u>	<u>\$ 625,467</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 99,285</u>			<u>\$ -</u>	<u>\$ 138,500</u>			



Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 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%	\$ 331,894	\$ 331,894	\$ -	100.0%	
Revenue										
Transfer from General Fund	4,637,066	4,637,066	4,039,480	(597,586)		5,211,522	4,937,105	(274,417)		
Colorado Preschool Program Funding	2,115,743	2,115,743	2,115,743	-		1,950,200	1,975,000	24,800		
Federal Grant Revenue	-	-	378,625	378,625		-	-	-		
Tuition and Other	837,135	837,135	846,617	9,482		249,522	340,864	91,342		
Total Revenue	7,589,944	7,589,944	7,380,465	(209,479)	97.2%	7,411,244	7,252,969	(158,275)	97.9%	
Total Resources	\$ 8,065,476	\$ 8,065,476	\$ 7,855,997	\$ (209,479)		\$ 7,743,138	\$ 7,584,863	\$ (158,275)		
Expenditures										
Salaries	\$ 5,081,568	\$ 5,081,568	\$ 5,021,739	\$ 59,829		\$ 5,035,478	\$ 4,838,953	\$ 196,525		
Employee Benefits	1,864,265	1,864,265	1,771,700	92,565		1,849,295	1,775,722	73,573		
Total Personnel	6,945,833	6,945,833	6,793,439	152,394	97.8%	6,884,773	6,614,675	270,098	96.1%	
Purchased Services	509,302	509,302	482,680	26,622		398,525	355,685	42,840		
Supplies	113,806	113,806	110,014	3,792		141,642	55,323	86,319		
Property and Other Uses	90,289	90,289	63,617	26,672		42,700	32,179	10,521		
Total Non-Personnel	713,397	713,397	656,311	57,086	92.0%	582,867	443,187	139,680	76.0%	
Total Expenditures	7,659,230	7,659,230	7,449,750	209,480	97.3%	7,467,640	7,057,862	409,778	94.5%	
Emergency Reserve	229,777	229,777	-	229,777		224,029	-	224,029		
Other Reserves	125,000	125,000	-	125,000		-	-	-		
Transfers To										
Risk Management Fund	38,170	38,170	38,170	-		38,170	38,170	-		
Capital Reserve Fund	13,299	13,299	13,299	-		13,299	13,299	-		
Total Transfers To	51,469	51,469	51,469	-	100.0%	51,469	51,469	-	100.0%	
Total Expenditures, Transfers to and Emergency Reserve	\$ 8,065,476	\$ 8,065,476	\$ 7,501,219	\$ 564,257		\$ 7,743,138	\$ 7,109,331	\$ 633,807		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 354,778			\$ -	\$ 475,532			



Risk Management Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 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	6,915,896	-		4,815,896	4,815,896	-	
Transfer from CPP Fund	38,170	38,170	38,170	-		38,170	38,170	-	
Miscellaneous Local Grant	-	-	101,961	101,961		-	-	-	
Insurance Proceeds	40,000	40,000	100,055	60,055		25,000	118,240	93,240	
Miscellaneous Local Revenue	2,000	2,000	6,106	4,106		2,000	621	(1,379)	
Total Revenue	6,996,066	6,996,066	7,162,188	166,122	102.4%	4,881,066	4,972,927	91,861	101.9%
Total Resources	<u>\$ 8,261,177</u>	<u>\$ 8,261,177</u>	<u>\$ 8,427,299</u>	<u>\$ 166,122</u>		<u>\$ 5,578,828</u>	<u>\$ 5,670,689</u>	<u>\$ 91,861</u>	
Expenditures									
Salaries	\$ 223,430	\$ 223,430	\$ 286,158	\$ (62,728)		\$ 216,336	\$ 212,177	\$ 4,159	
Employee Benefits	69,780	69,780	81,487	(11,707)		68,130	63,825	4,305	
Total Personnel	293,210	293,210	367,645	(74,435)	125.4%	284,466	276,002	8,464	97.0%
Purchased Services	210,000	210,000	153,617	56,383		204,933	141,522	63,411	
Property Insurance	2,050,000	2,050,000	2,005,906	44,094		1,956,602	1,913,218	43,384	
General Liability Insurance	800,000	800,000	702,075	97,925		625,000	628,236	(3,236)	
Workers Comp Insurance	1,500,000	1,500,000	1,456,385	43,615		1,031,515	1,031,243	272	
Claims Paid	500,000	500,000	749,397	(249,397)		500,000	408,272	91,728	
Supplies	10,000	10,000	-	10,000		10,000	7,085	2,915	
Other Uses of Funds	3,000	3,000	1,807	1,193		3,000	-	3,000	
Total Non-Personnel	5,073,000	5,073,000	5,069,187	3,813	99.9%	4,331,050	4,129,576	201,474	95.3%
Total Expenditures	5,366,210	5,366,210	5,436,832	(70,622)	101.3%	4,615,516	4,405,578	209,938	95.5%
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	<u>\$ 8,261,177</u>	<u>\$ 8,261,177</u>	<u>\$ 5,436,832</u>	<u>\$ 2,824,345</u>		<u>\$ 5,578,828</u>	<u>\$ 4,405,578</u>	<u>\$ 1,173,250</u>	
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,990,467</u>			<u>\$ -</u>	<u>\$ 1,265,111</u>		



BOULDER VALLEY
SCHOOL DISTRICT

Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 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	6,344,485	156,335		1,736,502	2,471,472	734,970		
Federal Grant Revenue	-	-	1,258,676	1,258,676		-	-	-		
Total Revenue	6,188,150	6,188,150	7,603,161	1,415,011	122.9%	1,736,502	2,471,472	734,970	142.3%	
Total Resources	<u>\$ 7,500,868</u>	<u>\$ 7,500,868</u>	<u>\$ 8,915,879</u>	<u>\$ 1,415,011</u>		<u>\$ 4,406,103</u>	<u>\$ 5,141,073</u>	<u>\$ 734,970</u>		
Expenditures										
Salaries	\$ 3,376,956	\$ 3,376,956	\$ 3,491,655	\$ (114,699)		\$ 2,737,133	\$ 2,662,499	\$ 74,634		
Employee Benefits	1,623,927	1,623,927	1,264,785	359,142		1,171,756	1,065,144	106,612		
Total Personnel	5,000,883	5,000,883	4,756,440	244,443	95.1%	3,908,889	3,727,643	181,246	95.4%	
Purchased Services	754,237	754,237	936,681	(182,444)		367,820	472,867	(105,047)		
Supplies	140,946	140,946	186,662	(45,716)		75,286	74,413	873		
Property and Other Uses of Funds	123,450	123,450	26,743	96,707		49,286	(319,352)	368,638		
Total Non-Personnel	1,018,633	1,018,633	1,150,086	(131,453)	112.9%	492,392	227,928	264,464	46.3%	
Total Expenditures	6,019,516	6,019,516	5,906,526	112,990	98.1%	4,401,281	3,955,571	445,710	89.9%	
Emergency Reserve	180,585	180,585	-	180,585		132,038	-	132,038		
Transfers To (From)										
General Fund	165,500	165,500	165,500	-		(127,216)	(127,216)	-		
Total Transfers To (From)	165,500	165,500	165,500	-	100.0%	(127,216)	(127,216)	-	100.0%	
Total Expenditures, Transfers and Reserves	<u>\$ 6,365,601</u>	<u>\$ 6,365,601</u>	<u>\$ 6,072,026</u>	<u>\$ 293,575</u>		<u>\$ 4,406,103</u>	<u>\$ 3,828,355</u>	<u>\$ 577,748</u>		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 1,135,267</u>	<u>\$ 1,135,267</u>	<u>\$ 2,843,853</u>			<u>\$ -</u>	<u>\$ 1,312,718</u>			



OTHER FUNDS

Food Services Fund: This fund accounts for all financial activities associated with the district's food services program.

Governmental Designated-Purpose Grants Fund: This fund is provided to account for monies received from various federal, state, and local grant programs.

Transportation Fund: This fund accounts for all the transportation services of the Boulder Valley School District. It was developed after voters approved the Transportation Mill Levy in November 2005.

Operations and Technology Fund: This fund accounts for certain operations and technology expenditures of the Boulder Valley School District. It was developed after voters approved the Operations and Technology Mill Levy in November 2016.

Student Activities Fund: This fund accounts for student activities and school fundraising activities throughout the district.

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 Twelve Months Ended June 30, 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 for both the current and prior years.
- As a result of increased revenues, the Transfer from General Fund was eliminated for both the current and prior years.

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. As a result, the Transfer from General Fund was reduced to limit ending fund balance equal to budgeted reserves.

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. June 30, 2022 fund balance of \$50.9 million is comparable to the prior year and necessary to make principal and interest payments in December 2022 (\$40.2 million). Only nominal property taxes will be received through February 2023.

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. June 30, 2022 fund balance of \$17.0 million will be used primarily to support the New Vista project, and to complete various other projects. See the district's website for comprehensive information on the entire bond program.



Notes to the Other Funds Financial Statements
For The Twelve Months Ended June 30, 2022

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 in fiscal year 2021-22, and only a single white fleet vehicle in that time.
- The Transfer from General Fund exceeded budget by \$503,613, which represents the amount previously held in the Technology Fund designated for fiber optic cable repair costs.

Health and Dental Insurance Funds

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



**BOULDER VALLEY
SCHOOL DISTRICT**

Food Services Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 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	\$ 1,542,806	\$ 1,542,806	\$ 1,542,806	\$ -	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	11,657,341	907,039		6,793,569	10,118,872	3,325,303	
Federal Commodities	515,000	515,000	670,714	155,714		515,000	603,413	88,413	
A La Carte	49,844	49,844	85,041	35,197		7,242	19,460	12,218	
Miscellaneous Revenue	860,803	860,803	413,112	(447,691)		490,137	431,972	(58,165)	
Transfer from General Fund	-	-	-	-		1,716,539	-	(1,716,539)	
Total Revenue	12,304,453	12,304,453	12,954,712	650,259	105.3%	9,582,554	11,233,784	1,651,230	117.2%
Total Resources	\$ 13,847,259	\$ 13,847,259	\$ 14,497,518	\$ 650,259		\$ 9,801,390	\$ 11,452,620	\$ 1,651,230	
Expenditures									
Salaries	\$ 4,742,221	\$ 4,742,221	\$ 4,698,291	\$ 43,930		\$ 3,767,650	\$ 3,891,373	\$ (123,723)	
Employee Benefits	2,147,064	2,147,064	1,906,978	240,086		1,723,203	1,610,483	112,720	
Total Personnel	6,889,285	6,889,285	6,605,269	284,016	95.9%	5,490,853	5,501,856	(11,003)	100.2%
Purchased Services	240,308	240,308	213,109	27,199		254,440	205,813	48,627	
Food	4,478,499	4,478,499	4,118,683	359,816		3,417,372	3,144,653	272,719	
Supplies	539,435	539,435	572,991	(33,556)		390,466	328,421	62,045	
Equipment	109,603	109,603	101,238	8,365		78,021	60,922	17,099	
Other Uses of Funds	930,170	930,170	885,548	44,622		65,018	668,149	(603,131)	
Total Non-Personnel	6,298,015	6,298,015	5,891,569	406,446	93.5%	4,205,317	4,407,958	(202,641)	104.8%
Total Expenditures	13,187,300	13,187,300	12,496,838	690,462	94.8%	9,696,170	9,909,814	(213,644)	102.2%
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	\$ 12,496,838	\$ 761,637		\$ 9,801,390	\$ 9,909,814	\$ (108,424)	
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 588,784	\$ 588,784	\$ 2,000,680			\$ -	\$ 1,542,806		



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Twelve Months Ended June 30, 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	\$ 18,868	-	100.0%	\$ 19,867	\$ 17,875
Passed Through State Department of Education							
Adult Education	84.002	-	-	-	0.0%	-	117,278
Title I	84.010	2,261,463	2,084,595	176,868	92.2%	1,873,280	2,022,927
Title 1 Grants to Local Education	84.010A	256,846	256,846	-	100.0%	151,495	69,665
(* COVID-19-Coronavirus Relief Fund (CRF))	20.019	-	-	-	0.0%	14,214,726	138,335
(* 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	5,215,260	239,564	95.6%	5,674,472	5,738,915
Special Education - 15% EIS	84.027	470,365	449,171	21,194	95.5%	-	-
(* COVID-19-Special Education - ARP)	84.027	1,225,989	410,457	815,532	33.5%	-	-
Special Education Preschool	84.173	141,228	141,228	-	100.0%	119,863	119,168
(* COVID-19-Special Education Preschool - ARP)	84.173	85,516	-	85,516	0.0%	-	-
(* Colorado Charter Schools - Remote Learning)	84.282	-	-	-	0.0%	50,000	-
Project SERV	84.184S	91,322	91,322	-	100.0%	-	-
Project SERV - Marshall Fire	84.184S	157,272	157,272	-	100.0%	-	-
21st Century Community Learning Centers	84.287	444,577	418,460	26,117	94.1%	277,941	223,717
English Language Acquisition	84.365	198,105	151,192	46,913	76.3%	301,382	154,390
Improving Teacher Quality	84.367	817,895	332,722	485,173	40.7%	201,867	386,807
Student Support and Academic Enrichment	84.424	267,905	162,684	105,221	60.7%	110,649	92,493
(* COVID-19-ESSER)	84.425D	5,193	5,193	-	100.0%	1,695,187	-
(* COVID-19-ESSER Supplemental Indian Ed)	84.425D	5,397	5,397	-	100.0%	-	-
(* COVID-19-ESSER II)	84.425D	1,581,010	1,391,668	189,342	88.0%	4,659,555	-
(* COVID-19-ESSER II Supplemental Indian Education)	84.425D	34,400	23,473	10,927	68.2%	-	-
(* COVID-19-ESSER II Supplemental Special Education)	84.425D	277,768	158,047	119,721	56.9%	-	-
(* COVID-19-ESSER I 21st Century)	84.425D	43,725	43,725	-	100.0%	-	-
(* COVID-19-ARP Homeless Children & Youth)	84.425W	86,000	9,133	76,867	10.6%	-	-
(* COVID-19-ARP Homeless Children & Youth II)	84.425W	65,908	-	65,908	0.0%	-	-
(* COVID-19-ARP:ESSER III)	84.425U	3,480,068	2,991,064	489,004	85.9%	-	-
(* COVID-19-ARP:ESSER III - 20% Learning Loss Concurrent Enrollment - ARP)	84.425U N/A	2,623,261 105,830	1,369,629 67,354	1,253,632 38,476	52.2% 0.0%	-	-
Passed Through State Community College System							
Career and Technical Education	84.048	145,817	145,817	-	100.0%	124,152	139,701
U.S. Department of Health and Human Services							
Passed Through State Department of Public Health and Environment							
School Nurse Workforce Grant	93.354	-	11,103	(11,103)	-	-	-

(*) 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 Twelve Months Ended June 30, 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	67,528
Farm to School	10.575	11,700	11,813	(113)	101.0%	32,754	25,565
Equipment Grant	10.579	11,207	-	11,207	0.0%	4,251	-
Fresh Fruit and Vegetable Program	10.582	75,920	41,181	34,739	54.2%	64,783	74,332
Sub total Federal Awards		<u>20,462,663</u>	<u>16,181,826</u>	<u>4,280,837</u>	<u>79.1%</u>	<u>31,611,738</u>	<u>9,388,696</u>
State Awards							
Expelled and At Risk Student Services Boulder Prep	106,929	106,929	-	100.0%	78,978	79,935	
Expelled and At Risk Student Services District	447,964	272,850	175,114	60.9%	177,949	-	
BEST Capital Construction Grant	320,405	309,757	10,648	96.7%	601,120	-	
Colorado Health Education	-	-	-	0.0%	-	32,137	
School Counselor	2,724	1,429	1,295	52.5%	93,795	149,721	
State Grant to Libraries	10,315	10,315	-	0.0%	10,597	9,063	
NBCT Stipends	-	-	-	0.0%	1,600	302,832	
School Health Professional	839,533	756,476	83,057	90.1%	751,652	785,934	
School Health Professional - Marshall Fires	999,683	999,683	-	100.0%	-	-	
Turnaround - University of Virginia	-	-	-	0.0%	-	48,080	
Universal Screening	38,389	38,389	-	100.0%	42,630	42,156	
Bullying Prevention	94,130	94,130	-	100.0%	21,419	72,830	
Career Success	715,494	326,465	389,029	45.6%	190,860	121,582	
Expelled and At Risk Student Services Justice High	248,884	219,027	29,857	88.0%	205,106	155,109	
Local Accountability	113,175	109,957	3,218	97.2%	-	21,051	
Retaining Teachers	-	-	-	0.0%	-	110,625	
AP Exam Fee Assistance	1,431	18,323	(16,892)	1280.4%	9,487	15,376	
Concurrent Enrollment	82,955	72,981	9,974	88.0%	37,693	-	
(*) Connecting Colorado Schools	81,232	81,232	-	100.0%	1,054,563	-	
MHPA	2,500	-	2,500	0.0%	-	-	
(*) Air Quality Improvement	308,008	308,008	-	100.0%	-	-	
School to Work Alliance	492,626	489,738	2,888	99.4%	477,810	495,984	
Tony Grampsas Youth Services Program	89,727	73,666	16,061	82.1%	85,534	83,196	
Tony Grampsas Youth Services Program Mini	4,000	6,851	(2,851)	171.3%	-	-	
(*) CO Department Human Service - Colorado Shines	-	362	(362)	0.0%	476,920	-	
School and Public Safety	96,555	96,555	-	100.0%	596,429	492,506	
Other	635	5,343	(4,708)	841.4%	2,621	-	
Sub total State Awards		<u>5,097,294</u>	<u>4,398,466</u>	<u>698,828</u>	<u>86.3%</u>	<u>4,916,763</u>	<u>3,018,117</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 Twelve Months Ended June 30, 2022

	Current Year				Prior Years	
	<u>Adjusted Budget</u>	<u>YTD Actual</u>	<u>Variance Adjusted Budget to Actual</u>	<u>% of Adjusted Budget</u>	<u>FY21 YTD Actual</u>	<u>FY20 YTD Actual</u>
Local Awards						
Hispanic Study Skills	44,214	31,163	13,051	70.5%	54,857	44,885
Temple Buell Foundation	25,500	25,500	-	100.0%	25,500	25,500
NEA Foundation	-	-	-	0.0%	5,000	-
IMPACT - Boulder County	28,104	24,340	3,764	86.6%	21,302	16,285
Namaste Foundation	7,466	5,533	1,933	74.1%	-	4,254
J.Hynd Trust	9,211	6,009	3,202	65.2%	4,559	-
Colorado Health Foundation	17,097	-	17,097	0.0%	-	5,953
Community Foundation	7,353	-	7,353	0.0%	6,800	-
Sanchez Foundation	70,752	60,058	10,694	84.9%	33,063	109,349
Colorado Education Initiative	615	610	5	99.2%	10,599	14,895
Denver Foundation - Kaiser	115,619	115,512	107	99.9%	84,381	118,555
Health Equity	46,380	38,262	8,118	82.5%	3,227	96,918
Boulder County Healthy Youth Alliance	-	-	-	0.0%	39,477	41,336
Boulder County Sources of Strength	52,750	44,725	8,025	84.8%	19,013	27,160
Great Outdoors Colorado	15,265	20,092	(4,827)	131.6%	20,063	26,709
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%	-	-
Kaiser - Marshall Fire	42,510	36,180	6,330	0.0%	-	-
Sub total Local Awards	502,700	420,833	81,867	83.7%	328,387	531,799
Unidentified Awards	7,737,343	-	7,737,343		-	-
Total	\$ 33,800,000	\$ 21,001,127	\$ 12,798,875		\$ 36,856,888	\$ 12,938,612

(*) 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.



**BOULDER VALLEY
SCHOOL DISTRICT**

Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 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	5,452,046	(592,895)		6,000,881	2,668,063	(3,332,818)	
Property Taxes	7,263,500	7,263,500	7,355,544	92,044		7,263,500	7,219,251	(44,249)	
Transportation Reimbursement	3,487,098	3,487,098	3,562,756	75,658		3,349,074	3,531,025	181,951	
Other Local Revenue	10,000	10,000	74,636	64,636		10,000	-	(10,000)	
Total Revenue	16,805,539	16,805,539	16,444,982	(360,557)	97.9%	16,623,455	13,418,339	(3,205,116)	80.7%
Total Resources	\$ 17,959,684	\$ 17,959,684	\$ 17,599,127	\$ (360,557)		\$ 17,634,195	\$ 14,429,079	\$ (3,205,116)	
Expenditures									
Salaries	\$ 10,150,722	\$ 10,150,722	\$ 9,736,781	\$ 413,941		\$ 10,394,998	\$ 8,185,185	\$ 2,209,813	
Employee Benefits	4,641,731	4,641,731	4,033,562	608,169		4,947,534	3,670,529	1,277,005	
Total Personnel	14,792,453	14,792,453	13,770,343	1,022,110	93.1%	15,342,532	11,855,714	3,486,818	77.3%
Purchased Services	746,054	746,054	1,103,089	(357,035)		427,636	186,279	241,357	
Supplies	1,888,838	1,888,838	2,157,407	(268,569)		1,517,365	1,522,815	(5,450)	
Property and Other Uses of Funds	17,000	17,000	35,205	(18,205)		7,000	20,961	(13,961)	
Less: internal charges	(658,500)	(658,500)	(640,756)	(17,744)		(658,500)	(310,835)	(347,665)	
Total Non-Personnel	1,993,392	1,993,392	2,654,945	(661,553)	133.2%	1,293,501	1,419,220	(125,719)	109.7%
Total Expenditures	16,785,845	16,785,845	16,425,288	360,557	97.9%	16,636,033	13,274,934	3,361,099	79.8%
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	\$ 16,425,288	\$ 1,534,396		\$ 17,634,195	\$ 13,274,934	\$ 3,860,180	
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 1,173,839			\$ -	\$ 1,154,145		



Operations and Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 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	31,904,056	569,188		29,187,970	29,116,745	(71,225)		
Total Revenue	31,334,868	31,334,868	31,904,056	569,188	101.8%	29,187,970	29,116,745	(71,225)	99.8%	
Total Resources	<u>\$ 51,566,755</u>	<u>\$ 51,566,755</u>	<u>\$ 52,135,943</u>	<u>\$ 569,188</u>		<u>\$ 51,525,356</u>	<u>\$ 51,454,131</u>	<u>\$ 71,225</u>		
Expenditures										
Salaries and Benefits	437,755	437,755	426,919	10,836		-	-	-		
Project and other costs	5,732,017	5,732,017	763,154	4,968,863		-	-	-		
Charter school allocations:										
Summit Middle School	398,304	398,304	398,304	-		360,685	360,685	-		
Horizons K-8	369,840	369,840	369,840	-		354,051	354,051	-		
Boulder Prep	107,007	107,007	107,007	-		97,828	97,828	-		
Justice High	87,157	87,157	87,157	-		78,470	78,470	-		
Peak to Peak	1,614,663	1,614,663	1,614,663	-		1,469,370	1,469,370	-		
Property and Equipment	269,000	269,000	312,118	(43,118)		-	-	-		
Other Uses - ERP Implementation	2,039,347	2,039,347	1,954,363	84,984		2,960,000	2,325,120	634,880		
Other Uses - Allocations Maint and Operations	23,083,971	23,083,971	23,083,971	-		23,083,971	23,083,971	-		
Other Uses - Information Technology	3,452,749	3,452,749	3,452,749	-		3,452,749	3,452,749	-		
Total Expenditures	37,591,810	37,591,810	32,570,245	5,021,565	86.6%	31,857,124	31,222,244	634,880	98.0%	
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>\$ 32,570,245</u>	<u>\$ 5,961,611</u>		<u>\$ 34,202,658</u>	<u>\$ 31,222,244</u>	<u>\$ 2,980,414</u>		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ 13,034,899</u>	<u>\$ 13,034,899</u>	<u>\$ 19,565,698</u>			<u>\$ 17,322,698</u>	<u>\$ 20,231,887</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 Twelve Months Ended June 30, 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	2,538,102	1,538,102		1,100,000	912,425	(187,575)		
Donations and Contributions	4,000,000	4,000,000	3,640,048	(359,952)		2,500,000	1,784,604	(715,396)		
Miscellaneous Local Revenue	5,000,000	5,000,000	2,417,734	(2,582,266)		2,500,000	1,681,106	(818,894)		
Total Revenue	10,000,000	10,000,000	8,595,884	(1,404,116)	86.0%	6,100,000	4,378,135	(818,894)	71.8%	
Total Resources	<u>\$ 16,263,944</u>	<u>\$ 16,263,944</u>	<u>\$ 14,859,828</u>	<u>\$ (1,404,116)</u>		<u>\$ 12,097,847</u>	<u>\$ 10,375,982</u>	<u>\$ 818,894</u>		
Expenditures										
Salaries	\$ 1,200,000	\$ 1,200,000	\$ 761,722	\$ 438,278		\$ 800,000	\$ 474,878	\$ 325,122		
Employee Benefits	400,000	400,000	275,746	124,254		300,000	166,571	133,429		
Total Personnel	1,600,000	1,600,000	1,037,468	562,532	64.8%	1,100,000	641,449	458,551	58.3%	
Purchased Services	2,800,000	2,800,000	1,714,275	1,085,725		1,300,000	414,260	885,740		
Supplies	5,000,000	5,000,000	4,138,948	861,052		3,500,000	2,432,589	1,067,411		
Property and Other Uses of Funds	1,400,000	1,400,000	850,546	549,454		800,000	623,740	176,260		
Total Non-Personnel	9,200,000	9,200,000	6,703,769	2,496,231	72.9%	5,600,000	3,470,589	2,129,411	62.0%	
Total Expenditures	10,800,000	10,800,000	7,741,237	3,058,763	71.7%	6,700,000	4,112,038	2,587,962	61.4%	
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>\$ 7,741,237</u>	<u>\$ 3,358,763</u>		<u>\$ 6,883,000</u>	<u>\$ 4,112,038</u>	<u>\$ 2,770,962</u>		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ 5,163,944</u>	<u>\$ 5,163,944</u>	<u>\$ 7,118,591</u>			<u>\$ 5,214,847</u>	<u>\$ 6,263,944</u>			



**BOULDER VALLEY
SCHOOL DISTRICT**

Bond Redemption Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 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	58,104,300	1,054,300		56,800,000	56,793,436	(6,564)	
Delinquent Taxes	35,000	35,000	111,893	76,893		40,000	49,600	9,600	
Interest Income	10,000	10,000	58,986	48,986		100,000	74,837	(25,163)	
Total Revenue	57,095,000	57,095,000	58,275,179	1,180,179	102.1%	56,940,000	56,917,873	(22,127)	100.0%
Total Resources	<u>\$ 106,773,228</u>	<u>\$ 106,773,228</u>	<u>\$ 107,953,407</u>	<u>\$ 1,180,179</u>		<u>\$ 106,865,855</u>	<u>\$ 106,843,728</u>	<u>\$ (22,127)</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	35,312,650	-		36,299,000	36,299,000	-	
Other purchased services	7,500	7,500	2,050	5,450		10,000	1,500	8,500	
Total Expenditures	<u>\$ 57,075,150</u>	<u>\$ 57,075,150</u>	<u>\$ 57,069,700</u>	<u>\$ 5,450</u>	100.0%	<u>\$ 57,174,000</u>	<u>\$ 57,165,500</u>	<u>\$ 8,500</u>	100.0%
Excess (Deficiency) of Resources Over Expenditures	<u>\$ 49,698,078</u>	<u>\$ 49,698,078</u>	<u>\$ 50,883,707</u>			<u>\$ 49,691,855</u>	<u>\$ 49,678,228</u>		



BOULDER VALLEY
SCHOOL DISTRICT

2014 Building Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 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	41,843	36,843		125,000	111,941	(13,059)	
School Contributions	-	-	-	-		80,000	80,000	-	
Other	28,644	28,644	118,397	89,753		138,000	240,939	102,939	
Total Revenue	33,644	33,644	160,240	126,596	476.3%	343,000	432,880	89,880	126.2%
Total Resources	<u>\$ 29,930,461</u>	<u>\$ 29,930,461</u>	<u>\$ 30,057,057</u>	<u>\$ 126,596</u>		<u>\$ 99,225,778</u>	<u>\$ 99,315,658</u>	<u>\$ 89,880</u>	
Expenditures									
Project Expenditures	\$ 17,975,544	\$ 17,975,544	\$ 13,071,709	\$ 4,903,835		\$ 71,661,758	\$ 69,418,841	\$ 2,242,917	
Total Expenditures	<u>\$ 17,975,544</u>	<u>\$ 17,975,544</u>	<u>\$ 13,071,709</u>	<u>\$ 4,903,835</u>	72.7%	<u>\$ 71,661,758</u>	<u>\$ 69,418,841</u>	<u>\$ 2,242,917</u>	96.9%
Excess (Deficiency) of Resources Over Expenditures	<u>\$ 11,954,917</u>	<u>\$ 11,954,917</u>	<u>\$ 16,985,348</u>			<u>\$ 27,564,020</u>	<u>\$ 29,896,817</u>		



BOULDER VALLEY SCHOOL DISTRICT

Capital Reserve Fund Schedule of Resources, Expenditures, Reserves and Transfers by Function For The Twelve Months Ended June 30, 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	231,197	31,197		
Miscellaneous Revenue	-	-	171,106	171,106		42,879	269,083	226,204		
Capital Lease Proceeds - White Fleet	200,000	200,000	26,431	(173,569)		-	-	-		
Transfer from General Fund	2,277,961	2,277,961	2,781,574	503,613		1,842,976	1,842,976	-		
Transfer from Preschool Fund	13,299	13,299	13,299	-		13,299	13,299	-		
Total Revenue	4,188,382	4,188,382	3,041,517	(1,146,865)	72.6%	2,185,973	2,443,374	257,401	111.8%	
Total Resources	\$ 9,191,559	\$ 9,191,559	\$ 8,044,694	\$ (1,146,865)		\$ 9,068,090	\$ 9,325,491	\$ 257,401		
Expenditures										
Facility Maintenance	\$ 1,123,926	\$ 1,142,098	\$ 886,274	\$ 255,824		\$ 1,603,574	\$ 1,110,543	\$ 493,031		
Operating Departments	274,978	304,167	524,246	(220,079)		843,765	768,707	75,058		
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	26,431	173,569		-	-	-		
School Projects	699,943	659,468	583,418	76,050		1,740,969	1,556,820	184,149		
Unplanned Projects (Emergencies)	2,382,375	2,375,489	-	2,375,489		2,198,813	-	2,198,813		
Debt Service - Principal	987,843	987,843	878,822	109,021		496,701	496,701	-		
Debt Service - Interest	32,314	32,314	32,841	(527)		28,456	28,456	-		
Total Expenditures	7,662,973	7,662,973	2,932,032	4,730,941	38.3%	7,308,654	4,322,314	2,986,340	59.1%	
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	\$ 2,932,032	\$ 6,259,527		\$ 9,068,090	\$ 4,322,314	\$ 4,745,776		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 5,112,662			\$ -	\$ 5,003,177			



Health Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 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	27,707,559	(85,886)		27,640,632	27,329,465	(311,167)		
Employee	7,102,188	7,102,188	7,065,979	(36,209)		7,102,188	7,079,939	(22,249)		
Employee Assistance Program	60,000	60,000	68,985	8,985		60,000	64,990	4,990		
Eco Pass Program	100,000	100,000	71,260	(28,740)		95,000	73,553	(21,447)		
Miscellaneous	25,000	25,000	28,135	3,135		25,000	127,622	102,622		
Interest Income	6,000	6,000	11,428	5,428		10,000	6,777	(3,223)		
Total Revenue	35,086,633	35,086,633	34,953,346	(133,287)	99.6%	34,932,820	34,682,346	(250,474)	99.3%	
Total Resources	\$ 42,312,785	\$ 42,312,785	\$ 42,179,498	\$ (133,287)		\$ 41,006,638	\$ 40,756,164	\$ (250,474)		
Expenses										
Salaries	\$ 311,655	\$ 311,655	\$ 313,080	\$ (1,425)		\$ 319,000	\$ 319,299	\$ (299)		
Employee Benefits	97,978	97,978	95,225	2,753		98,000	97,872	128		
Total Personnel	409,633	409,633	408,305	1,328	99.7%	417,000	417,171	(171)	100.0%	
Purchased Services	200,000	200,000	143,949	56,051		200,000	276,637	(76,637)		
Health Claims Paid - Self-Insured	22,900,000	22,900,000	20,607,263	2,292,737		22,500,000	21,673,828	826,172		
Premiums Paid - Fully-Insured	10,000,000	10,000,000	9,876,031	123,969		10,200,000	9,802,719	397,281		
Stop Loss Coverage and Admin Fees	2,000,000	2,000,000	2,049,911	(49,911)		1,900,000	1,140,020	759,980		
ACA Reinsurance Fee and Misc. Other	20,000	20,000	12,860	7,140		12,000	11,345	655		
Wellness Program	50,000	50,000	7,068	42,932		50,000	37,822	12,178		
Employee Assistance Program	60,000	60,000	70,501	(10,501)		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	32,812,895	2,557,105	92.8%	35,062,000	33,112,841	1,949,159	94.4%	
Total Expenses	35,779,633	35,779,633	33,221,200	2,558,433	92.8%	35,479,000	33,530,012	1,948,988	94.5%	
Reserves	6,533,152	6,533,152	-	6,533,152		5,527,638	-	5,527,638		
Total Expenses and Reserves	\$ 42,312,785	\$ 42,312,785	\$ 33,221,200	\$ 9,091,585		\$ 41,006,638	\$ 33,530,012	\$ 7,476,626		
Excess (Deficiency) of Resources Over Expenses and Reserves	\$ -	\$ -	\$ 8,958,298			\$ -	\$ 7,226,152			



**BOULDER VALLEY
SCHOOL DISTRICT**

Dental Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 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	1,947,008	41,240		1,868,400	1,916,778	48,378	
Employee	802,556	802,556	784,033	(18,523)		802,556	789,926	(12,630)	
Interest Income	3,000	3,000	1,791	(1,209)		3,000	1,061	(1,939)	
Total Revenue	2,711,324	2,711,324	2,732,832	21,508	100.8%	2,673,956	2,707,765	33,809	101.3%
Total Resources	\$ 4,123,387	\$ 4,123,387	\$ 4,144,895	\$ 21,508		\$ 3,816,999	\$ 3,850,808	\$ 33,809	
Expenses									
Salaries	\$ 44,182	\$ 44,182	\$ 38,598	\$ 5,584		\$ 45,568	\$ 45,058	\$ 510	
Employee Benefits	13,828	13,828	11,567	2,261		14,251	13,633	618	
Total Personnel	58,010	58,010	50,165	7,845	86.5%	59,819	58,691	1,128	98.1%
Purchased Services	18,000	18,000	8,936	9,064		18,000	9,945	8,055	
Claims Paid	2,450,000	2,450,000	2,187,488	262,512		2,600,000	2,218,727	381,273	
Administrative Fees	180,000	180,000	137,373	42,627		180,000	151,382	28,618	
Supplies	1,000	1,000	-	1,000		1,000	-	1,000	
Total Non-Personnel	2,649,000	2,649,000	2,333,797	315,203	88.1%	2,799,000	2,380,054	418,946	85.0%
Total Expenditures	2,707,010	2,707,010	2,383,962	323,048	88.1%	2,858,819	2,438,745	420,074	85.3%
Reserves	1,416,377	1,416,377	-	1,416,377		958,180	-	958,180	
Total Expenses and Reserves	\$ 4,123,387	\$ 4,123,387	\$ 2,383,962	\$ 1,739,425		\$ 3,816,999	\$ 2,438,745	\$ 1,378,254	
Excess (Deficiency) of Resources Over Expenses and Reserves	\$ -	\$ -	\$ 1,760,933			\$ -	\$ 1,412,063		



SCHEDULE OF INVESTMENTS
For The Twelve Months Ended June 30, 2022

INSTITUTION	TYPE OF INVESTMENT	PRINCIPAL AMOUNT	CURRENT INTEREST RATE	Ratings	
				Moody	S & P
POOLED INVESTMENTS					
COLOTRUST	Local Government Trust	\$ 163,910,378	1.17%	Aaa	AAA
USBank	Money Market Mutual Fund	79,538	0.03%	Aaa	AAA
		<u>\$ 163,989,916</u>			
BOND REDEMPTION FUND ESCROW					
COLOTRUST	Local Government Trust	\$ 49,420,779	1.17%	Aaa	AAA
HEALTH INSURANCE					
COLOTRUST	Local Government Trust	\$ 4,582,660	1.17%	Aaa	AAA
DENTAL INSURANCE					
COLOTRUST	Local Government Trust	\$ 717,784	1.17%	Aaa	AAA
PRIVATE PURPOSE TRUST FUND INVESTMENTS					
COLOTRUST	Local Government Trust (private purpose trust - scholarships)	\$ 103,047	1.17%	Aaa	AAA
COLOTRUST	Local Government Trust (Japanese Exchange Program)	142,370	1.17%	Aaa	AAA
COLOTRUST	Local Government Trust (Huckabay Trust)	1,071,287	1.17%	Aaa	AAA
		<u>\$ 1,316,704</u>			
BOND PROCEEDS					
COLOTRUST	Local Government Trust	\$ 16,331,752	1.17%	Aaa	AAA
		<u>\$ 16,331,752</u>			
TOTAL INVESTMENTS		<u>\$ 236,359,595</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.bvsd.org/about/board-of-education/policies/policybycategory/~board/d-policies>



FUND BALANCE COMPARISONS
For The Twelve Months Ended June 30, 2022

	ACTUAL YEAR END FUND BALANCE *	BUDGETED YEAR END FUND BALANCE *	VARIANCE	YEAR END FUND BALANCE AS A % OF THE ANNUAL BUDGET
GENERAL FUND	\$ 36,504,752	\$ 6,900,266	\$ 29,604,486	11.17%
DIFFERENTIATED SCHOOL SUPPORT FUND	\$ 14,316,165	\$ 12,427,746	\$ 1,888,419	331.91%
ATHLETICS FUND	\$ -	\$ -	\$ -	0.00%
PRESCHOOL FUND	\$ 125,001	\$ -	\$ 125,001	1.63%
RISK MANAGEMENT FUND	\$ 95,500	\$ -	\$ 95,500	1.78%
COMMUNITY SCHOOL FUND	\$ 2,663,268	\$ 1,135,267	\$ 1,528,001	44.24%
FOOD SERVICES FUND	\$ 1,929,505	\$ 588,784	\$ 1,340,721	14.63%
GOVERNMENTAL DESIGNATED-PURPOSE GRANTS FUND	\$ -	\$ -	\$ -	0.00%
TRANSPORTATION FUND	\$ -	\$ -	\$ -	0.00%
OPERATIONS AND TECHNOLOGY FUND	\$ 18,625,652	\$ 13,034,899	\$ 5,590,753	49.55%
STUDENT ACTIVITIES FUND	\$ 6,818,591	\$ 5,163,944	\$ 1,654,647	63.14%
BOND REDEMPTION FUND	\$ 50,883,707	\$ 49,698,078	\$ 1,185,629	89.15%
2014 BUILDING FUND	\$ 16,985,348	\$ 11,954,917	\$ 5,030,431	94.49%
CAPITAL RESERVE FUND	\$ 3,584,076	\$ -	\$ 3,584,076	46.77%
HEALTH INSURANCE FUND	\$ 2,425,146	\$ -	\$ 2,425,146	6.78%
DENTAL INSURANCE FUND	\$ 344,556	\$ -	\$ 344,556	12.73%

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