



BOULDER VALLEY
SCHOOL DISTRICT

FINANCIAL STATEMENTS

For The Nine Months Ended March 31, 2023

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BOULDER VALLEY SCHOOL DISTRICT

FINANCIAL STATEMENTS For The Nine Months Ended March 31, 2023

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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 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, 2023

Activities for fiscal year 2022-23 are presented in the accompanying financial statements.

In the presentation of current year activity, the Adopted Budget column includes the 2022-23 Revised Budget approved by the Board of Education in January 2023. 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 2021-22 Revised Budget plus or minus budget transfers as of the end of the prior year. We offer the following notable items for your consideration:

General Operating Fund

- Consistent with the FY22-2023 Budget, the General Operating Fund now includes activities previously reported in the Technology Fund.
- Revenue collections are consistent with district expectations. Total program funding, as determined by the State, increased 3.5% from the prior year, offset by a slight decrease in funded student count. While net assessed property values remained relatively flat, the district's general operating levy increased from 26.023 mills to 27.000 mills, as required by House Bill 20-1418. This anticipated increase in property tax revenues provided for a reduction in State Share revenues. Interest income is significantly higher due to rising interest rates. The increase in READ Act revenues relates to a carryover of unspent funds from fiscal year 2021-22. Changes in remaining State revenues are due primarily to the timing of payments received.
- Personnel expenditures are 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 purchases.
- The General Operating Fund reports a fund balance deficit of \$26.4 million. Beginning in December, the district's cash deficit began to be covered by proceeds from the State of Colorado Interest Free Loan Program. In June 2022, the Board of Education approved Resolution No. 22-17, which authorizes the district to borrow up to \$85 million under this program. Overall, results of operations for the General Operating Fund are on target with or below budgeted amounts for the current year.

Notes to the Financial Statements
For The Nine Months Ended March 31, 2023

Differentiated School Support Fund

- As of March 31, 2023, some schools remain in the early stages of implementing their multi-year plans for use of the allocated funds. Most school plans include additional staffing, which has been a slow process to identify and hire.
- Expected June 30, 2023 ending fund balance of \$11.1 million approximates spending in future years.

Athletics Fund

- Activity of the Athletics Fund is comparable to pre-pandemic levels. During fiscal year 2021-22, high schools began assigning participation fees after finalizing team rosters, which delayed collections. In fiscal year 2022-23, participation fees are again collected as part of the registration process, which has increased the timeliness of collections.

Preschool Fund

- Activity of the Preschool Fund is consistent with budget. Late in fiscal year 2021-22 and through the first half of fiscal year 2022-23, the Preschool Fund was awarded a federal Childcare Stabilization Grant to support ongoing childcare programs of the district, some of which operate within the Preschool Fund.
- In November 2022, Colorado voters approve Proposition EE, which provides for universal preschool throughout the state beginning in fiscal year 2023-24. Participation, staffing and state revenues are expected to increase. In anticipation of increased participation, the district has incurred additional equipment costs, which account for the variance from budget in Property and Other Uses expenditures.

Risk Management Fund

- In response to the Marshall Fires, the district increased the fiscal year 2021-22 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

- 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.



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2023

	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	\$ 71,224,954	\$ 71,224,954	\$ 71,224,954	\$ -	100.0%	\$ 73,399,443	\$ 73,399,443	\$ -	100.0%
Revenue									
<u>Local Sources</u>									
Current Property Taxes	208,291,616	208,291,616	87,670,473	(120,621,143)		203,773,779	88,627,108	(115,146,671)	
Budget Election Taxes	75,640,715	75,640,715	31,794,255	(43,846,460)		74,440,093	32,449,495	(41,990,598)	
Tax Credits and Abatements	1,373,182	1,373,182	580,242	(792,940)		1,754,268	762,184	(992,084)	
Delinquent Property Taxes	200,000	200,000	322,674	122,674		200,000	345,442	145,442	
Specific Ownership Taxes - Non-equalized	6,323,750	6,757,513	5,871,994	(885,519)		6,757,513	5,860,287	(897,226)	
Specific Ownership Taxes - Equalized	11,976,250	11,542,487	7,694,991	(3,847,496)		11,542,487	7,694,991	(3,847,496)	
Tuition and Student Fees	629,800	629,800	190,471	(439,329)		1,141,820	608,397	(533,423)	
Interest Income	250,000	250,000	1,432,143	1,182,143		80,000	14,644	(65,356)	
Miscellaneous Revenue	938,404	938,404	783,264	(155,140)		754,575	162,602	(591,973)	
Services Provided to Charters	5,913,156	5,913,156	4,434,867	(1,478,289)		5,502,498	4,126,874	(1,375,624)	
Indirect Cost Reimbursement	2,186,105	2,186,105	729,157	(1,456,948)		2,183,383	1,409,540	(773,843)	
Total Local Sources	313,722,978	313,722,978	141,504,531	(172,218,447)	45.1%	308,130,416	142,061,564	(166,068,852)	46.1%
<u>State Sources</u>									
School Finance Act - State Share	50,858,087	50,858,087	38,248,482	(12,609,605)		42,331,450	48,763,524	6,432,074	
Career and Technical Education Reimbursement	1,471,694	1,471,694	841,125	(630,569)		1,371,694	1,046,835	(324,859)	
Special Education Reimbursement	9,874,610	9,874,610	9,887,241	12,631		7,546,789	7,696,882	150,093	
ELPA Reimbursement	550,587	550,587	550,587	-		537,476	537,476	-	
Talented and Gifted Reimbursement	284,900	284,900	284,900	-		296,976	296,976	-	
READ Act	430,114	430,114	430,114	-		249,146	249,146	-	
CDE Audit Adjustments and Assessments	(25,000)	(25,000)	(40,327)	(15,327)		(25,000)	-	25,000	
Other State Revenue	142,437	142,437	-	(142,437)		108,408	-	(108,408)	
Total State Sources	63,587,429	63,587,429	50,202,122	(13,385,307)	78.9%	52,416,939	58,590,839	6,173,900	111.8%
<u>Federal Sources</u>									
Medicaid Reimbursements	1,700,000	1,700,000	1,271,736	(428,264)		1,700,000	1,144,049	(555,951)	
Total Federal Sources	1,700,000	1,700,000	1,271,736	(428,264)	74.8%	1,700,000	1,144,049	(555,951)	67.3%
Total Revenues	379,010,407	379,010,407	192,978,389	(186,032,018)	50.9%	362,247,355	201,796,452	(160,450,903)	55.7%
Total Resources	\$ 450,235,361	\$ 450,235,361	\$ 264,203,343	\$ (186,032,018)		\$ 435,646,798	\$ 275,195,895	\$ (160,450,903)	

General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2023

	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	\$ 247,470,014	\$ 247,470,014	\$ 183,639,288	\$ 63,830,726		\$ 235,233,812	\$ 175,234,588	\$ 59,999,224	
Employee Benefits	80,231,624	80,231,624	57,144,605	23,087,019		73,912,491	54,202,589	19,709,902	
Total Personnel	327,701,638	327,701,638	240,783,893	86,917,745	73.5%	309,146,303	229,437,177	79,709,126	74.2%
Purchased Services	13,069,019	13,069,019	8,030,337	5,038,682		14,744,946	8,203,433	6,541,513	
Supplies	34,135,717	34,135,717	16,650,321	17,485,396		27,403,251	13,282,856	14,120,395	
Property, Equipment and Other Uses of Funds	3,548,617	3,548,617	4,046,804	(498,187)		3,968,306	3,675,255	293,051	
Cost Allocated to Other Funds	(27,053,400)	(27,053,400)	(19,902,540)	(7,150,860)		(28,576,067)	(20,833,459)	(7,742,608)	
Total Non-Personnel	23,699,953	23,699,953	8,824,922	14,875,031	37.2%	17,540,436	4,328,085	13,212,351	24.7%
Total Expenditures	351,401,591	351,401,591	249,608,815	101,792,776	71.0%	326,686,739	233,765,262	92,921,477	71.6%
Reserves									
Contingency Reserve	\$ 14,056,064	\$ 14,056,064	\$ -	\$ 14,056,064		\$ 12,894,939	\$ -	\$ 12,894,939	
District Reserve	10,700,000	10,700,000	-	10,700,000		10,700,000	-	10,700,000	
Emergency Reserve	10,542,048	10,542,048	-	10,542,048		9,800,603	-	9,800,603	
Other GAAP Reserves	357,690	357,690	-	357,690		113,776	-	113,776	
Multi Year Contract Reserve	285,884	285,884	-	285,884		285,884	-	285,884	
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	36,866,686	36,866,686	-	36,866,686		34,720,202	-	34,720,202	

General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2023

	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Transfers To (From)										
Risk Management	\$ 4,915,896	\$ 4,915,896	\$ 3,686,922	\$ 1,228,974		\$ 6,915,896	\$ 4,436,922	\$ 2,478,974		
Capital Reserve Fund	2,677,961	2,677,961	2,008,471	669,490		2,277,961	1,708,471	569,490		
Charter Fund	29,838,384	29,838,384	22,378,788	7,459,596		27,588,816	20,691,612	6,897,204		
Preschool Fund	6,869,390	6,869,390	5,152,042	1,717,348		6,752,809	5,064,607	1,688,202		
Food Services Fund	1,747,855	1,747,855	1,282,202	465,653		-	-	-		
Transportation Fund	6,474,403	6,474,403	4,855,802	1,618,601		6,044,941	4,533,706	1,511,235		
Athletics Fund	2,394,630	2,394,630	1,795,973	598,657		2,110,668	1,583,001	527,667		
Differentiated School Support	-	-	-	-		15,814,000	15,814,000	-		
Community Schools	(200,000)	(200,000)	(150,000)	(50,000)		(165,500)	(124,125)	(41,375)		
Total Transfers To (From)	54,718,519	54,718,519	41,010,200	13,708,319	74.9%	67,339,591	53,708,194	13,631,397	79.8%	
Total Expenditures, Transfers and Reserves	\$ 442,986,796	\$ 442,986,796	\$ 290,619,015	\$ 152,367,781		\$ 428,746,532	\$ 287,473,456	\$ 141,273,076		
			-							
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 7,248,565	\$ 7,248,565	\$ (26,415,672)			\$ 6,900,266	\$ (12,277,561)			

Differentiated School Support Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2023

	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	\$ 14,414,794	\$ 14,414,794	\$ 14,414,794	\$ -	100.0%	\$ -	\$ -	\$ -	100.0%	
Revenue										
Transfer from General Fund	-	-	-	-		15,814,000	15,814,000	-		
Total Revenue	-	-	-	-		15,814,000	15,814,000	-	100.0%	
Total Resources	<u>\$ 14,414,794</u>	<u>\$ 14,414,794</u>	<u>\$ 14,414,794</u>	<u>\$ -</u>		<u>\$ 15,814,000</u>	<u>\$ 15,814,000</u>	<u>\$ -</u>		
Expenditures										
Salaries	\$ 3,383,710	\$ 3,383,710	\$ 1,718,329	\$ 1,665,381		\$ 2,377,471	\$ 674,288	\$ 1,703,183		
Employee Benefits	1,592,334	1,592,334	558,737	1,033,597		710,154	215,531	494,623		
Total Personnel	4,976,044	4,976,044	2,277,066	2,698,978	45.8%	3,087,625	889,819	2,197,806	28.8%	
Purchased Services	100,000	100,000	53,295	46,705		100,000	11,869			
Supplies	100,000	100,000	40,725	59,275		100,000	43,710	56,290		
Other Uses of Funds	-	-	-	-		-	4,099	(4,099)		
Total Non-Personnel	200,000	200,000	94,020	105,980	47.0%	200,000	59,678	52,191	29.8%	
Total Expenditures	5,176,044	5,176,044	2,371,086	2,804,958	45.8%	3,287,625	949,497	2,249,997	28.9%	
Emergency Reserve	155,281	155,281	-	155,281		98,629	-	98,629		
Total Expenditures and Emergency Reserve	<u>\$ 5,331,325</u>	<u>\$ 5,331,325</u>	<u>\$ 2,371,086</u>	<u>\$ 2,960,239</u>		<u>\$ 3,386,254</u>	<u>\$ 949,497</u>	<u>\$ 2,348,626</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ 9,083,469</u>	<u>\$ 9,083,469</u>	<u>\$ 12,043,708</u>			<u>\$ 12,427,746</u>	<u>\$ 14,864,503</u>			

Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2023

	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	\$ 99,285	\$ 99,285	\$ 99,285	\$ -	100.0%	\$ 138,500	\$ 138,500	\$ -	100.0%	
Revenue										
Transfer from General Fund	2,394,630	2,394,630	1,795,973	(598,657)		2,110,668	1,583,001	(527,667)		
Game Admissions	197,660	197,660	193,923	(3,737)		197,660	168,238	(29,422)		
Activity Tickets	58,000	58,000	54,355	(3,645)		53,000	58,482	5,482		
Participation Fees	949,613	949,613	895,767	(53,846)		949,613	603,334	(346,279)		
Total Revenue	3,599,903	3,599,903	2,940,018	(659,885)	81.7%	3,310,941	2,413,055	(897,886)	72.9%	
Total Resources	<u>\$ 3,699,188</u>	<u>\$ 3,699,188</u>	<u>\$ 3,039,303</u>	<u>\$ (659,885)</u>		<u>\$ 3,449,441</u>	<u>\$ 2,551,555</u>	<u>\$ (897,886)</u>		
Expenditures										
Salaries	\$ 1,814,727	\$ 1,814,727	\$ 1,040,771	\$ 773,956		\$ 1,582,329	\$ 1,266,503	\$ 315,826		
Employee Benefits	418,076	418,076	246,558	171,518		347,866	288,099	59,767		
Total Personnel	2,232,803	2,232,803	1,287,329	945,474	57.7%	1,930,195	1,554,602	375,593	80.5%	
Purchased Services	662,020	662,020	447,566	214,454		691,737	490,210	201,527		
Supplies	249,406	249,406	233,257	16,149		246,575	154,320	92,255		
Property and Equipment	70,458	70,458	25,302	45,156		77,147	38,991	38,156		
Other Uses of Funds	376,504	376,504	259,313	117,191		404,502	252,562	151,940		
Total Non-Personnel	1,358,388	1,358,388	965,438	392,950	71.1%	1,419,961	936,083	483,878	65.9%	
Total Expenditures	3,591,191	3,591,191	2,252,767	1,338,424	62.7%	3,350,156	2,490,685	859,471	74.3%	
Emergency Reserve	107,997	107,997	-	107,997		99,285	-	99,285		
Total Expenditures and Emergency Reserve	<u>\$ 3,699,188</u>	<u>\$ 3,699,188</u>	<u>\$ 2,252,767</u>	<u>\$ 1,446,421</u>		<u>\$ 3,449,441</u>	<u>\$ 2,490,685</u>	<u>\$ 958,756</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 786,536</u>			<u>\$ -</u>	<u>\$ 60,870</u>			



Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2023

	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	\$ 354,778	\$ 354,778	\$ 354,778	\$ -	100.0%	\$ 475,532	\$ 475,532	\$ -	100.0%	
Revenue										
Transfer from General Fund	4,603,878	4,603,878	3,443,410	(1,160,468)		4,637,066	3,477,800	(1,159,266)		
Colorado Preschool Program Funding	2,265,512	2,265,512	1,708,633	(556,879)		2,115,743	1,586,807	(528,936)		
Federal Grant Revenue	288,000	288,000	302,900	14,900		-	-	-		
Tuition and Other	993,030	993,030	678,948	(314,082)		837,135	668,314	(168,821)	79.8%	
Total Revenue	8,150,420	8,150,420	6,133,891	(2,016,529)	75.3%	7,589,944	5,732,921	(1,857,023)	75.5%	
Total Resources	<u>\$ 8,505,198</u>	<u>\$ 8,505,198</u>	<u>\$ 6,488,669</u>	<u>\$ (2,016,529)</u>		<u>\$ 8,065,476</u>	<u>\$ 6,208,453</u>	<u>\$ (1,857,023)</u>		
Expenditures										
Salaries	\$ 5,295,916	\$ 5,295,916	\$ 4,145,203	\$ 1,150,713		\$ 5,081,568	\$ 3,858,226	\$ 1,223,342		
Employee Benefits	1,965,857	1,965,857	1,409,610	556,247		1,864,265	1,318,350	545,915		
Total Personnel	7,261,773	7,261,773	5,554,813	1,706,960	76.5%	6,945,833	5,176,576	1,769,257	74.5%	
Purchased Services	614,235	614,235	317,428	296,807		509,302	311,147	198,155		
Supplies	285,796	285,796	102,204	183,592		113,806	80,600	33,206		
Property and Other Uses	45,700	45,700	168,979	(123,279)		90,289	60,634	29,655		
Total Non-Personnel	945,731	945,731	588,611	357,120	62.2%	713,397	452,381	261,016	63.4%	
Total Expenditures	8,207,504	8,207,504	6,143,424	2,064,080	74.9%	7,659,230	5,628,957	2,030,273	73.5%	
Emergency Reserve	246,225	246,225	-	246,225		354,777	-	354,777		
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>\$ 8,505,198</u>	<u>\$ 8,505,198</u>	<u>\$ 6,182,025</u>	<u>\$ 2,323,173</u>		<u>\$ 8,065,476</u>	<u>\$ 5,667,558</u>	<u>\$ 2,397,918</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 306,644</u>			<u>\$ -</u>	<u>\$ 540,895</u>			

Risk Management Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2023

	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Fund Balance										
Beginning Fund Balance	\$ 2,990,467	\$ 2,990,467	\$ 2,990,467	\$ -	100.0%	\$ 1,265,111	\$ 1,265,111	\$ -	100.0%	
Revenue										
Transfer from General Fund	4,915,896	4,915,896	3,686,922	(1,228,974)		6,915,896	4,436,922	(2,478,974)		
Transfer from CPP Fund	38,170	38,170	28,627	(9,543)		38,170	28,627	(9,543)		
Insurance Proceeds	40,000	40,000	174,667	134,667		40,000	101,970	61,970		
Miscellaneous Local Revenue	324,000	324,000	54,954	(269,046)		2,000	38,555	36,555		
Total Revenue	5,318,066	5,318,066	3,945,170	(1,372,896)	74.2%	6,996,066	4,606,074	(2,389,992)	65.8%	
Total Resources	\$ 8,308,533	\$ 8,308,533	\$ 6,935,637	\$ (1,372,896)		\$ 8,261,177	\$ 5,871,185	\$ (2,389,992)		
Expenditures										
Salaries	\$ 485,000	\$ 485,000	\$ 378,140	\$ 106,860		\$ 223,430	\$ 177,352	\$ 46,078		
Employee Benefits	141,000	141,000	116,616	24,384		69,780	51,018	18,762		
Total Personnel	626,000	626,000	494,756	131,244	79.0%	293,210	228,370	64,840	77.9%	
Purchased Services	200,000	200,000	211,366	(11,366)		210,000	125,867	84,133		
Property & Liability Insurance	3,038,000	3,038,000	2,775,847	262,153		2,850,000	2,705,430	144,570		
Workers Comp Insurance	1,990,000	1,990,000	983,717	1,006,283		1,500,000	1,092,129	407,871		
Claims Paid	650,000	650,000	428,926	221,074		500,000	451,436	48,564		
Supplies	10,000	10,000	6,581	3,419		10,000	-	10,000		
Other Uses of Funds	3,000	3,000	-	3,000		3,000	-	3,000		
Total Non-Personnel	5,891,000	5,891,000	4,406,437	1,484,563	74.8%	5,073,000	4,374,862	698,138	86.2%	
Total Expenditures	6,517,000	6,517,000	4,901,193	1,615,807	75.2%	5,366,210	4,603,232	762,978	85.8%	
Emergency Reserve	158,000	158,000	-	158,000		209,000	-	209,000		
Contingency Reserve	1,633,533	1,633,533	-	1,633,533		2,685,967	-	2,685,967		
Total Expenditures and Reserves	\$ 8,308,533	\$ 8,308,533	\$ 4,901,193	\$ 3,407,340		\$ 8,261,177	\$ 4,603,232	\$ 3,657,945		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 2,034,444			\$ -	\$ 1,267,953			



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2023

	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Fund Balance										
Beginning Fund Balance	\$ 2,843,853	\$ 2,843,853	\$ 2,843,853	\$ -	100.0%	\$ 1,312,718	\$ 1,312,718	\$ -	100.0%	
Revenue										
Local Sources	6,977,601	6,977,601	6,059,434	(918,167)		6,188,150	5,198,281	(989,869)		
Federal Grant Revenue	1,246,206	1,246,206	1,387,800	141,594		-	-	-		
Total Revenue	8,223,807	8,223,807	7,447,234	(776,573)	90.6%	6,188,150	5,198,281	(989,869)	84.0%	
Total Resources	\$ 11,067,660	\$ 11,067,660	\$ 10,291,087	\$ (776,573)		\$ 7,500,868	\$ 6,510,999	\$ (989,869)		
Expenditures										
Salaries	\$ 4,716,341	\$ 4,716,341	\$ 3,289,993	\$ 1,426,348		\$ 3,376,956	\$ 2,512,627	\$ 864,329		
Employee Benefits	1,738,196	1,738,196	1,248,832	489,364		1,623,927	921,915	702,012		
Total Personnel	6,454,537	6,454,537	4,538,825	1,915,712	70.3%	5,000,883	3,434,542	1,566,341	68.7%	
Purchased Services	1,006,619	1,006,619	573,973	432,646		754,237	465,994	288,243		
Supplies	493,189	493,189	300,597	192,592		140,946	136,751	4,195		
Property and Other Uses of Funds	237,402	237,402	34,661	202,741		123,450	1,995	121,455		
Total Non-Personnel	1,737,210	1,737,210	909,231	827,979	52.3%	1,018,633	604,740	413,893	59.4%	
Total Expenditures	8,191,747	8,191,747	5,448,056	2,743,691	66.5%	6,019,516	4,039,282	1,980,234	67.1%	
Emergency Reserve	245,752	245,752	-	245,752		180,585	-	180,585		
Transfers To (From)										
General Fund	200,000	200,000	150,000	50,000		165,500	124,125	41,375		
Total Transfers To (From)	200,000	200,000	150,000	50,000	75.0%	165,500	124,125	41,375	75.0%	
Total Expenditures, Transfers and Reserves	\$ 8,637,499	\$ 8,637,499	\$ 5,598,056	\$ 3,039,443		\$ 6,365,601	\$ 4,163,407	\$ 2,202,194		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 2,430,161	\$ 2,430,161	\$ 4,693,031			\$ 1,135,267	\$ 2,347,592			



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.

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, 2023

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 qualified for federal reimbursement, regardless of eligibility status. Accordingly, federal reimbursements were the primary revenue source during fiscal year 2021-22. As a result of increased revenues, the Transfer from General Fund was eliminated in the prior year.
- Normal federal reimbursement guidelines resumed for fiscal year 2022-23, accounting for the significant decrease in federal reimbursements, and paid school lunch revenues have returned to near pre-pandemic levels. The Transfer from General Fund has been reinstated. However, the transfer will be limited if not necessary to meet required emergency reserves.
- In November 2022, voters approved Proposition FF (Healthy Meals for All), which will provide paid lunches for all students. State and Federal revenues will again be the primary funding source, though students will continue to purchase a la carte items.

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. 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 the Adopted Budget. Personnel costs are partially offset by a significant increase in third party transportation services (included in Purchased Services), related to which the district has processed budget transfers to reflect the change in spending patterns.
- March 31, 2023 fund balance is a deficit of \$101,411. However, property tax collections in the last quarter are expected to be sufficient to allow June 30 ,2023 fund balance in excess of required emergency and contingency 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. The majority of property taxes will be received in the last quarter and will be used to pay interest payments in June 2023 (\$16.9 million) and principal and interest payments in December 2023 (\$54.5 million).

Notes to the Other Funds Financial Statements
For The Nine Months Ended March 31, 2023

Building Fund

- The Building Fund accounts for activity related to fulfillment of the district's voter approved bond programs, funded by the issuance of general obligation debt. Current and prior year activity relates primarily to fulfillment of the Educational Facilities Master Plan, funding for which was approved by voters in November 2014. In November 2022, voters approved a ballot measure authorizing the district to issue \$350.0 million in general obligation debt to fund capital projects identified in the Facilities Critical Needs Plan.
- As part of the revised budget process, the district anticipated issuing the first round of general obligation bonds in April 2023 and included \$225.0 million in bond proceeds revenue. On April 18, 2023, the district successfully sold \$187.3 million of bonds. In addition, the district received \$13.4 million in bond premium revenue, offset by standard issuance costs of \$0.7 million, resulting in net proceeds for the Building Fund of \$200.0 million, which will cover construction costs for approximately 3 years. At that time, the district will have \$162.7 million of the authorized bonds left to issue.

Capital Reserve Fund

- Capital Reserve Fund revenues and expenditures are consistent with budgeted expectations.
- The district continues to experience long lead times on bus and white fleet purchases, related to national vehicle production delays.

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, 2023

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
Fund Balance									
Beginning Fund Balance	\$ 2,000,680	\$ 2,000,680	\$ 2,000,680	\$ -	100.0%	\$ 1,542,807	\$ 1,542,807	\$ -	100.0%
Revenue									
Regular School Lunch	3,415,024	3,415,024	3,194,321	(220,703)		-	-	-	
State Reimbursement	178,206	178,206	168,819	(9,387)		128,504	128,504	-	
Federal Reimbursement	3,753,820	3,753,820	3,647,898	(105,922)		10,750,302	8,655,871	(2,094,431)	
Federal Commodities	515,000	515,000	670,465	155,465		515,000	554,959	39,959	
Breakfast Revenue	230,946	230,946	179,911	(51,035)		-	-	-	
A La Carte	350,629	350,629	174,527	(176,102)		49,844	38,982	(10,862)	
Miscellaneous Revenue	703,986	703,986	669,864	(34,122)		860,803	673,140	(187,663)	
Transfer from General Fund	1,747,855	1,747,855	1,282,202	(465,653)		-	-	-	
Total Revenue	10,895,466	10,895,466	9,988,007	(907,459)	91.7%	12,304,453	10,051,456	(2,252,997)	81.7%
Total Resources	<u>\$ 12,896,146</u>	<u>\$ 12,896,146</u>	<u>\$ 11,988,687</u>	<u>\$ (907,459)</u>		<u>\$ 13,847,260</u>	<u>\$ 11,594,263</u>	<u>\$ (2,252,997)</u>	
Expenditures									
Salaries	\$ 4,619,413	\$ 4,619,413	\$ 3,487,432	\$ 1,131,981		\$ 4,742,221	\$ 3,442,645	\$ 1,299,576	
Employee Benefits	2,040,198	2,040,198	1,446,549	593,649		2,147,064	1,435,555	711,509	
Total Personnel	6,659,611	6,659,611	4,933,981	1,725,630	74.1%	6,889,285	4,878,200	2,011,085	70.8%
Purchased Services	221,203	221,203	128,727	92,476		240,308	188,725	51,583	
Food	4,115,383	4,115,383	2,894,204	1,221,179		4,478,499	3,164,958	1,313,541	
Supplies	622,545	622,545	428,642	193,903		539,435	425,488	113,947	
Equipment	95,000	95,000	19,954	75,046		109,603	94,741	14,862	
Other Uses of Funds	943,605	943,605	461,331	482,274		930,170	696,193	233,977	
Total Non-Personnel	5,997,736	5,997,736	3,932,858	2,064,878	65.6%	6,298,015	4,570,105	1,727,910	72.6%
Total Expenditures	12,657,347	12,657,347	8,866,839	3,790,508	70.1%	13,187,300	9,448,305	3,738,995	71.6%
Emergency Reserve	198,799	198,799	-	198,799		31,175	-	31,175	
GAAP Reserve	40,000	40,000	-	40,000		40,000	-	40,000	
Total Expenditures and Reserves	<u>\$ 12,896,146</u>	<u>\$ 12,896,146</u>	<u>\$ 8,866,839</u>	<u>\$ 4,029,307</u>		<u>\$ 13,258,475</u>	<u>\$ 9,448,305</u>	<u>\$ 3,810,170</u>	
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,121,848</u>			<u>\$ 588,785</u>	<u>\$ 2,145,958</u>		



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Nine Months Ended March 31, 2023

			Current Year				Prior Years	
			Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	FY22 YTD Actual	FY21 YTD Actual
U.S. Department of Education								
Direct Programs								
Indian Education	84.060	\$	19,799	\$	19,799	-	100.0%	\$ 18,868 \$ 13,782
Passed Through State Department of Education								
Title I	84.010		1,746,942		1,028,715	718,227	58.9%	2,084,595 1,334,723
Title 1 Grants to Local Education (EASI)	84.010A		139,586		49,856	89,730	35.7%	256,846 77,750
(*) COVID-19-Coronavirus Relief Fund (CRF)	20.019		-		-	-	-	- 14,214,726
(*) COVID-19-CRF - At Risk	20.019		-		-	-	-	- 551,231
(*) COVID-19-CRF - Safe Schools Reopening	20.019		-		-	-	-	- 1,460,455
(*) COVID-19-Library Services and Technology Act-ARP	45.310		-		-	-	-	17,284 -
Special Education	84.027		5,428,980		4,073,506	1,355,474	75.0%	5,215,219 4,272,133
Special Education - 15% EIS	84.027		600,619		391,468	209,151	65.2%	449,171 -
(*) COVID-19-Special Education - ARP	84.027		815,532		532,689	282,843	65.3%	410,457 -
Special Education Preschool	84.173		155,271		95,337	59,934	61.4%	141,228 95,927
(*) COVID-19-Special Education Preschool - ARP	84.173		85,516		75,194	10,322	87.9%	- 18,874
Project SERV	84.184S		-		-	-	-	91,132 -
Project SERV-Marshall Fire	84.184S		1,161,807		401,689	760,118	34.6%	157,272 -
English Language Acquisition	84.365		224,668		172,240	52,428	76.7%	151,192 230,202
Improving Teacher Quality	84.367		515,244		305,374	209,870	59.3%	332,722 146,409
Student Support and Academic Enrichment	84.424		162,408		38,644	123,764	23.8%	162,684 59,488
(*) COVID-19-ESSER	84.425D		-		-	-	-	5,193 1,607,555
(*) COVID-19-ESSER II	84.425D		180,000		11	179,989	0.0%	1,391,668 1,472,645
(*) COVID-19-ESSER II Supplemental Indian Education	84.425D		34,400		13,709	20,691	39.9%	5,810 -
(*) COVID-19-ESSER II Supplemental Special Education	84.425D		119,721		119,391	330	99.7%	158,047 -
(*) 21st Century	84.425D		450,577		223,102	227,475	49.5%	418,218 -
(*) COVID-19-Education Workforce Program	84.425D		198,859		1,418	197,441	0.7%	- -
(*) COVID-19-ESSER II AEC Learning Cohort	84.425I		10,000		10,000	-	100.0%	- -
(*) COVID-19-ARP Homeless Children & Youth	84.425W		186,000		129,797	56,203	69.8%	9,133 -
(*) COVID-19-ARP Homeless Children & Youth II	84.425W		80,340		-	80,340	0.0%	- -
(*) COVID-19-ARP:ESSER III	84.425U		503,183		503,183	-	100.0%	2,991,064 -
(*) COVID-19-ARP:ESSER III Supplemental Special Ed	84.425U		225,960		48,303	177,657	21.4%	- -
(*) COVID-19-ARP:ESSER III - 20% Learning Loss	84.425U		2,961,881		2,961,881	-	100.0%	1,369,629 -
(*) COVID-19-ARP:Mentor Program	84.425U		248,918		95,707	153,211	38.4%	- -
(*) COVID-19-ARP:Expanded Learning Opportunity	84.425U		159,331		-	159,331	0.0%	- -
(*) COVID-19-ARP:SLFRF Concurrent Enrollment	21.027		137,500		93,769	43,731	68.2%	67,364 -
Rise Bright Spot Award	84.425C		50,000		22,134	27,866	44.3%	- -
Passed Through State Community College System								
Career and Technical Education	84.048		28,627		54,325	(25,698)	189.8%	145,817 65,697

(*) Considered to be funding in response to the COVID-19 pandemic. Excludes certain awards 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, 2023

		Current Year				Prior Years	
		Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	FY22 YTD Actual	FY21 YTD Actual
U.S. Department of Heath and Human Services							
Passed Through State Department of Public Health and Environment							
School Nurse Workforce Grant	93.354	338,784	185,751	153,033	54.8%	11,103	-
U.S Department of Agriculture							
Passed Through State Department of Education							
Local Food Promotion and Farm to School	10.172	-	-	-	-	(132)	23,828
Farm to School	10.575	-	-	-	-	11,103	19,158
Equipment Grant	10.579	49,689	49,689	-	100.0%	-	4,251
Fresh Fruit and Vegetable Program	10.582	76,570	38,923	37,647	50.8%	41,180	29,523
Sub total Federal Awards		17,096,712	11,735,604	5,361,108	68.6%	16,113,867	25,698,357
State Awards							
Expelled and At Risk Student Services Boulder Prep		45,685	-	45,685	0.0%	-	58,372
Expelled and At Risk Student Services District		294,644	185,361	109,283	62.9%	379,779	74,887
EARSS Targeted Intervention - JHS		8,575	-	8,575	0.0%	219,027	-
BEST Capital Construction Grant		-	-	-	-	309,757	66,679
School Counselor		50,000	-	50,000	0.0%	1,429	69,228
State Grant to Libraries		10,036	10,036	-	100.0%	10,315	10,597
NBCT Stipends		-	-	-	-	-	1,600
School Health Professional		875,267	643,643	231,624	73.5%	756,476	557,385
School Health Professional - Marshall Fires		-	-	-	-	99,683	-
Universal Screening		38,132	38,132	-	100.0%	38,392	38,053
Student Reengagement - JHS		100,000	-	100,000	0.0%	-	-
Bullying Prevention		279,839	149,061	130,778	53.3%	94,129	40,009
Career Success		682,890	220,428	462,462	32.3%	326,465	114,659
Local Accountability		60,031	-	60,031	0.0%	109,957	-
AP Exam Fee Assistance		2,438	2,438	-	100.0%	18,323	9,487
Concurrent Enrollment		59,974	6,044	53,930	10.1%	72,981	18,506
(*) Connecting Colorado Schools		-	-	-	-	81,231	-
(*) Air Quality Improvement		-	-	-	-	308,008	-
School to Work Alliance (SWAP)		569,526	377,876	191,650	66.3%	489,739	354,748
Tony Gramscas Youth Services Program		99,696	1,638	98,058	1.6%	80,517	59,365
(*) CO Department Human Service - Colorado Shines		-	-	-	-	-	476,920
School and Public Safety		-	-	-	-	96,555	564,897
Leadership Pilot		-	-	-	-	3,000	-
Other		130,772	130,772	-	100.0%	36,057	2,621
Sub total State Awards		3,307,505	1,765,429	1,542,076	53.4%	3,531,820	2,518,013

(*) Considered to be funding in response to the COVID-19 pandemic. Excludes certain awards 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, 2023

	Current Year				Prior Years	
	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	FY22 YTD Actual	FY21 YTD Actual
Local Awards						
Hispanic Study Skills	30,000	26,083	3,917	86.9%	31,163	41,162
Temple Buell Foundation	-	-	-	-	25,500	25,500
NEA Foundation	-	-	-	-	-	5,000
IMPACT - Boulder County	28,104	22,190	5,914	79.0%	24,339	21,374
Namaste Foundation	-	-	-	-	5,533	-
J.Hynd Trust	2,835	1,335	1,500	47.1%	6,009	2,179
Community Foundation	-	-	-	-	-	6,800
Sanchez Foundation	85,000	35,774	49,226	42.1%	60,058	41,702
Denver Foundation - Kaiser	37,320	214,512	(177,192)	574.8%	36,180	58,938
Kaiser - Marshall Fire	37,320	1,506	35,814	4.0%	36,180	-
Health Equity	-	-	-	-	-	26,439
Boulder County Healthy Youth Alliance	-	-	-	-	-	38,928
City of Boulder - 310	-	23,676	(23,676)	-	-	10,850
Great Outdoors Colorado	13,923	22,851	(8,928)	164.1%	20,092	15,414
Community Foundation-Shoemaker	-	-	-	-	2,454	546
Centura Health	-	-	-	-	10,395	-
CO Health Foundation	5,000	3,016	1,984	60.3%	-	-
City of Boulder SEA	42,510	41,250	1,260	97.0%	44,724	-
Sub total Local Awards	282,012	392,193	(110,181)	139.1%	302,628	294,832
Unidentified Awards	13,113,771	-	13,113,771		-	-
Total	\$ 33,800,000	\$ 13,893,226	\$ 19,906,774		\$ 19,948,317	\$ 28,511,202

(*) Considered to be funding in response to the COVID-19 pandemic. Excludes certain awards 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, 2023

	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	\$ 1,173,839	\$ 1,173,839	\$ 1,173,839	\$ -	100.0%	\$ 1,154,145	\$ 1,154,145	\$ -	100.0%	
Revenue										
Transfer from General Fund	6,474,403	6,474,403	4,855,802	(1,618,601)		6,044,941	4,533,706	(1,511,235)		
Property Taxes	7,263,500	7,263,500	3,049,670	(4,213,830)		7,263,500	3,158,343	(4,105,157)		
Transportation Reimbursement	3,535,527	3,535,527	3,293,947	(241,580)		3,487,098	3,487,098	-		
Other Local Revenue	60,000	60,000	119,074	59,074		10,000	55,958	45,958		
Total Revenue	17,333,430	17,333,430	11,318,493	(6,014,937)	65.3%	16,805,539	11,235,105	(5,570,434)	66.9%	
Total Resources	\$ 18,507,269	\$ 18,507,269	\$ 12,492,332	\$ (6,014,937)		\$ 17,959,684	\$ 12,389,250	\$ (5,570,434)		
Expenditures										
Salaries	\$ 10,756,907	\$ 10,248,443	\$ 7,418,511	\$ 2,829,932		\$ 10,150,722	\$ 6,998,472	\$ 3,152,250		
Employee Benefits	4,953,739	4,307,461	3,037,671	1,269,790		4,641,731	3,006,673	1,635,058		
Total Personnel	15,710,646	14,555,904	10,456,182	4,099,722	71.8%	14,792,453	10,005,145	4,787,308	67.6%	
Purchased Services	363,422	1,518,164	1,106,616	411,548		746,054	627,510	118,544		
Supplies	1,887,345	2,137,345	1,596,685	540,660		1,888,838	1,543,710	345,128		
Property and Other Uses of Funds	293,600	43,600	28,113	15,487		17,000	8,923	8,077		
Less: internal charges	(958,500)	(958,500)	(593,853)	(364,647)		(658,500)	(422,236)	(236,264)		
Total Non-Personnel	1,585,867	2,740,609	2,137,561	603,048	78.0%	1,993,392	1,757,907	235,485	88.2%	
Total Expenditures	17,296,513	17,296,513	12,593,743	4,702,770	72.8%	16,785,845	11,763,052	5,022,793	70.1%	
Emergency Reserve	518,895	518,895	-	518,895		503,074	-	503,074		
Contingency Reserve	691,861	691,861	-	691,861		670,765	-	670,765		
Total Expenditures and Reserves	\$ 18,507,269	\$ 18,507,269	\$ 12,593,743	\$ 5,913,526		\$ 17,959,684	\$ 11,763,052	\$ 5,525,867		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ (101,411)			\$ -	\$ 626,198			



Operations and Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2023

	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	\$ 19,565,698	\$ 19,565,698	\$ 19,565,698	\$ -	100.0%	\$ 20,231,887	\$ 20,231,887	\$ -	100.0%	
Revenue										
Miscellaous Revenue	372,773	372,773	-	(372,773)		-	-	-		
Property Taxes - Election	30,858,017	30,858,017	13,022,615	(17,835,402)		31,334,868	13,673,049	(17,661,819)		
Total Revenue	31,230,790	31,230,790	13,022,615	(18,208,175)	41.7%	31,334,868	13,673,049	(17,661,819)	43.6%	
Total Resources	\$ 50,796,488	\$ 50,796,488	\$ 32,588,313	\$ (18,208,175)		\$ 51,566,755	\$ 33,904,936	\$ 17,661,819		
Expenditures										
Salaries and Benefits	\$ 337,855	\$ 337,855	\$ 223,909	\$ 113,946		\$ 437,755	\$ 335,493	\$ 102,262		
Project and other costs	6,015,491	6,015,491	2,482,696	3,532,795		5,732,017	399,192	5,332,825		
Charter school allocations:										
Summit Middle School	409,652	405,181	303,886	101,295		398,304	298,728	99,576		
Horizons K-8	375,730	375,730	281,797	93,933		369,840	277,380	92,460		
Boulder Prep	122,136	122,136	91,602	30,534		107,007	80,255	26,752		
Justice High	99,240	99,755	74,816	24,939		87,157	65,368	21,789		
Peak to Peak	1,650,212	1,644,624	1,233,468	1,569,808		1,614,663	1,210,997	403,666		
Property and Equipment	4,189,145	4,198,689	689,978	3,508,711		269,000	232,032	36,968		
Other Uses - ERP Implementation	516,680	516,680	-	516,680		2,039,347	914,534	1,124,813		
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	2,589,562	863,187		
Total Expenditures	40,252,861	40,252,861	25,284,692	16,126,821	62.8%	37,591,810	23,716,519	13,875,291	63.1%	
Reserves										
Emergency Reserve	936,924	936,924	-	936,924		940,046	-	940,046		
Identified Future Projects Reserve	433,360	433,360	-	433,360		-	-	-		
Total Reserves	1,370,284	1,370,284	-	1,370,284		940,046	-	940,046		
Total Expenditures and Emergency Reserve	\$ 41,623,145	\$ 41,623,145	\$ 25,284,692	\$ 17,497,105		\$ 38,531,856	\$ 23,716,519	\$ 14,815,337		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ 9,173,343	\$ 9,173,343	\$ 7,303,621			\$ 13,034,899	\$ 10,188,417			

NOTE> Charter schools maintain separate funds to account for activity related to their allocation of Operations and Technology Fund revenues. These funds are included in quarterly charter financial statements posted to the district's website.



Student Activities Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2023

	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	\$ 7,118,591	\$ 7,118,591	\$ 7,118,591	\$ -	100.0%	\$ 6,263,944	\$ 6,263,944	\$ -	100.0%	
Revenue										
Board Approved Fees	3,000,000	3,000,000	2,512,400	(487,600)		1,000,000	1,884,387	884,387		
Donations and Contributions	3,500,000	3,500,000	3,794,230	294,230		4,000,000	3,032,942	(967,058)		
Miscellaneous Local Revenue	3,000,000	3,000,000	2,012,674	(987,326)		5,000,000	1,672,830	(3,327,170)		
Total Revenue	9,500,000	9,500,000	8,319,304	(1,180,696)	87.6%	10,000,000	6,590,159	(3,327,170)	65.9%	
Total Resources	<u>\$ 16,618,591</u>	<u>\$ 16,618,591</u>	<u>\$ 15,437,895</u>	<u>\$ (1,180,696)</u>		<u>\$ 16,263,944</u>	<u>\$ 12,854,103</u>	<u>\$ 3,327,170</u>		
Expenditures										
Salaries	\$ 1,200,000	\$ 1,200,000	\$ 549,424	\$ 650,576		\$ 1,200,000	\$ 554,748	\$ 645,252		
Employee Benefits	400,000	400,000	184,322	215,678		400,000	203,740	196,260		
Total Personnel	1,600,000	1,600,000	733,746	866,254	45.9%	1,600,000	758,488	841,512	47.4%	
Purchased Services	1,750,000	1,750,000	1,325,766	424,234		2,800,000	926,751	1,873,249		
Supplies	4,600,000	4,600,000	3,198,056	1,401,944		5,000,000	2,861,542	2,138,458		
Property and Other Uses of Funds	1,600,000	1,600,000	870,076	729,924		1,400,000	456,309	943,691		
Total Non-Personnel	7,950,000	7,950,000	5,393,897	2,556,103	67.8%	9,200,000	4,244,602	4,955,398	46.1%	
Total Expenditures	9,550,000	9,550,000	6,127,643	3,422,357	64.2%	10,800,000	5,003,090	5,796,910	46.3%	
Emergency Reserve	285,000	285,000	-	285,000		300,000	-	300,000		
Total Expenditures and Emergency Reserve	<u>\$ 9,835,000</u>	<u>\$ 9,835,000</u>	<u>\$ 6,127,643</u>	<u>\$ 3,707,357</u>		<u>\$ 11,100,000</u>	<u>\$ 5,003,090</u>	<u>\$ 6,096,910</u>		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ 6,783,591</u>	<u>\$ 6,783,591</u>	<u>\$ 9,310,252</u>			<u>\$ 5,163,944</u>	<u>\$ 7,851,013</u>			



Bond Redemption Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2023

	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	\$ 50,883,707	\$ 50,883,707	\$ 50,883,707	\$ -	100.0%	\$ 49,678,228	\$ 49,678,228	\$ -	100.0%	
Revenue										
Property Taxes	71,000,000	71,000,000	29,600,089	(41,399,911)		57,050,000	24,917,296	(32,132,704)		
Delinquent Taxes	50,000	50,000	68,973	18,973		35,000	76,235	41,235		
Interest Income	35,000	35,000	761,133	726,133		10,000	8,348	(1,652)		
Total Revenue	71,085,000	71,085,000	30,430,195	(40,654,805)	42.8%	57,095,000	25,001,879	(32,093,121)	43.8%	
Total Resources	\$ 121,968,707	\$ 121,968,707	\$ 81,313,902	\$ (40,654,805)		\$ 106,773,228	\$ 74,680,107	\$ (32,093,121)		
Expenditures										
Principal Retirements	\$ 22,840,000	\$ 22,840,000	\$ 22,840,000	\$ -		\$ 21,755,000	\$ 21,755,000	\$ -		
Interest on Debt	34,239,100	34,239,100	17,385,100	16,854,000		35,312,650	17,927,550	17,385,100		
Other purchased services	10,000	10,000	400	9,600		7,500	400	7,100		
Total Expenditures	\$ 57,089,100	\$ 57,089,100	\$ 40,225,500	\$ 16,863,600	70.5%	\$ 57,075,150	\$ 39,682,950	\$ 17,392,200	69.5%	
Excess (Deficiency) of Resources Over Expenditures	\$ 64,879,607	\$ 64,879,607	\$ 41,088,402			\$ 49,698,078	\$ 34,997,157			

Building Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2023

	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	\$ 16,985,348	\$ 16,985,348	\$ 16,985,348	\$ -	100.0%	\$ 29,896,817	\$ 29,896,817	\$ -	100.0%	
Revenue										
Bond Proceeds	225,000,000	225,000,000	-	(225,000,000)		-	-	-		
Interest Income	150,000	150,000	388,573	238,573		5,000	9,159	4,159		
Other	-	-	-	-		28,644	118,397	89,753		
Total Revenue	225,150,000	225,150,000	388,573	(224,761,427)	0.2%	33,644	127,556	93,912	379.1%	
Total Resources	\$ 242,135,348	\$ 242,135,348	\$ 17,373,921	\$ (224,761,427)		\$ 29,930,461	\$ 30,024,373	\$ 93,912		
Expenditures										
Project Expenditures	\$ 14,345,700	\$ 14,345,700	\$ 3,010,234	\$ 11,335,466		\$ 17,975,544	\$ 11,571,093	\$ 6,404,451		
Bond Issuance Costs	1,250,000	1,250,000	-	1,250,000		-	-	-		
Total Expenditures	\$ 15,595,700	\$ 15,595,700	\$ 3,010,234	\$ 12,585,466	19.3%	\$ 17,975,544	\$ 11,571,093	\$ 6,404,451	64.4%	
Excess (Deficiency) of Resources Over Expenditures	\$ 226,539,648	\$ 226,539,648	\$ 14,363,687			\$ 11,954,917	\$ 18,453,280			



Capital Reserve Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Nine Months Ended March 31, 2023

	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Fund Balance										
Beginning Fund Balance	\$ 5,112,662	\$ 5,112,662	\$ 5,112,662	\$ -	100.0%	\$ 5,003,177	\$ 5,003,177	\$ -	100.0%	
Revenue										
Rental Income	50,580	50,580	50,580	-		49,107	49,107	-		
Local Grant Revenue	2,562,578	2,562,578	-	(2,562,578)		1,648,015	-	(1,648,015)		
Miscellaneous Revenue	287,923	287,923	140,613	(147,310)		-	171,106	171,106		
Capital Lease Proceeds - White Fleet	520,000	520,000	-	(520,000)		200,000	-	(200,000)		
Transfer from General Fund	2,677,961	2,677,961	2,008,471	(669,490)		2,277,961	1,708,471	(569,490)		
Transfer from Preschool Fund	13,299	13,299	9,974	(3,325)		13,299	9,974	(3,325)		
Total Revenue	6,112,341	6,112,341	2,209,638	(3,902,703)	36.2%	4,188,382	1,938,657	(2,249,724)	46.3%	
Total Resources	<u>\$ 11,225,003</u>	<u>\$ 11,225,003</u>	<u>\$ 7,322,300</u>	<u>\$ (3,902,703)</u>		<u>\$ 9,191,559</u>	<u>\$ 6,941,835</u>	<u>\$ (2,249,724)</u>		
Expenditures										
Facility Maintenance	\$ 1,055,111	\$ 1,055,111	\$ 674,118	\$ 380,993		\$ 1,142,098	\$ 675,333	\$ 466,765		
Operating Departments	463,613	463,613	295,661	167,952		304,167	255,373	48,794		
Capital Outlay - Buses	4,544,253	4,544,253	1,898,080	2,646,173		1,961,594	-	1,961,594		
Capital Outlay - White Fleet	520,000	520,000	-	520,000		200,000	-	200,000		
School Projects	501,467	501,467	345,671	155,796		659,468	487,969	171,499		
Unplanned Projects (Emergencies)	1,900,400	1,900,400	-	1,900,400		2,375,489	-	2,375,489		
Debt Service - Principal	796,311	796,311	587,895	208,416		987,843	587,952	399,891		
Debt Service - Interest	19,415	19,415	9,651	9,764		32,314	16,649	15,665		
Total Expenditures	9,800,570	9,800,570	3,811,076	5,989,494	38.9%	7,662,973	2,023,276	5,639,697	26.4%	
Reserves										
Emergency Reserve	201,540	201,540	-	201,540		174,449	-	174,449		
Identified Future Projects Reserve	1,222,893	1,222,893	-	1,222,893		1,354,137	-	1,354,137		
Total Reserves	1,424,433	1,424,433	-	1,424,433		1,528,586	-	1,528,586		
Total Expenditures and Reserves	<u>\$ 11,225,003</u>	<u>\$ 11,225,003</u>	<u>\$ 3,811,076</u>	<u>\$ 7,413,927</u>		<u>\$ 9,191,559</u>	<u>\$ 2,023,276</u>	<u>\$ 7,168,283</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,511,224</u>			<u>\$ -</u>	<u>\$ 4,918,559</u>			



Health Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2023

	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	\$ 8,958,298	\$ 8,958,298	\$ 8,958,298	\$ -	100.0%	\$ 7,226,152	\$ 7,226,152	\$ -	100.0%	
Revenue										
Contributions										
Employer	28,462,500	28,462,500	19,981,361	(8,481,139)		27,793,445	19,405,709	(8,387,736)		
Employee	7,266,735	7,266,735	5,594,189	(1,672,546)		7,102,188	5,333,154	(1,769,034)		
Employee Assistance Program	65,000	65,000	54,061	(10,939)		60,000	59,707	(293)		
Eco Pass Program	80,000	80,000	71,835	(8,165)		100,000	69,545	(30,455)		
Miscellaneous	20,000	20,000	127,535	107,535		25,000	71	(24,929)		
Interest Income	6,000	6,000	123,630	117,630		6,000	2,256	(3,744)		
Total Revenue	35,900,235	35,900,235	25,952,611	(9,947,624)	72.3%	35,086,633	24,870,442	(10,216,191)	70.9%	
Total Resources	<u>\$ 44,858,533</u>	<u>\$ 44,858,533</u>	<u>\$ 34,910,909</u>	<u>\$ (9,947,624)</u>		<u>\$ 42,312,785</u>	<u>\$ 32,096,594</u>	<u>\$ (10,216,191)</u>		
Expenses										
Salaries	\$ 337,595	\$ 337,595	\$ 245,732	\$ 91,863		\$ 311,655	\$ 241,659	\$ 69,996		
Employee Benefits	105,805	105,805	72,259	33,546		97,978	72,680	25,298		
Total Personnel	443,400	443,400	317,991	125,409	71.7%	409,633	314,339	95,294	76.7%	
Purchased Services	300,000	300,000	111,142	188,858		200,000	301,325	(101,325)		
Health Claims Paid - Self-Insured	23,250,000	23,250,000	19,100,778	4,149,222		22,900,000	14,878,224	8,021,776		
Premiums Paid - Fully-Insured	10,700,000	10,700,000	7,752,159	2,947,841		10,000,000	7,376,926	2,623,074		
Stop Loss Coverage and Admin Fees	2,280,000	2,280,000	1,051,081	1,228,919		2,000,000	1,551,152	448,848		
ACA Reinsurance Fee and Misc. Other	20,000	20,000	1,085	18,915		20,000	3,108	16,892		
Wellness Program	50,000	50,000	8,585	41,415		50,000	7,000	43,000		
Employee Assistance Program	60,000	60,000	-	60,000		60,000	70,500	(10,500)		
Eco Pass Program	140,000	140,000	41,536	98,464		140,000	45,312	94,688		
Total Non-Personnel	36,800,000	36,800,000	28,066,366	8,733,634	76.3%	35,370,000	24,233,547	11,136,453	68.5%	
Total Expenses	37,243,400	37,243,400	28,384,358	8,859,043	76.2%	35,779,633	24,547,886	11,231,747	68.6%	
Reserves	7,615,133	7,615,133	-	7,615,133		6,533,152	-	6,533,152		
Total Expenses and Reserves	<u>\$ 44,858,533</u>	<u>\$ 44,858,533</u>	<u>\$ 28,384,358</u>	<u>\$ 16,474,176</u>		<u>\$ 42,312,785</u>	<u>\$ 24,547,886</u>	<u>\$ 17,764,899</u>		
Excess (Deficiency) of Resources Over Expenses and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,526,551</u>			<u>\$ -</u>	<u>\$ 7,548,708</u>			



Dental Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2023

	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	\$ 1,760,933	\$ 1,760,933	\$ 1,760,933	-	100.0%	\$ 1,412,063	\$ 1,412,063	\$ -	100.0%	
Revenue										
Contributions										
Employer	1,966,500	1,966,500	1,421,001	(545,499)		1,905,768	1,361,619	(544,149)		
Employee	828,000	828,000	626,187	(201,813)		802,556	594,157	(208,399)		
Interest Income	750	750	19,364	18,614		3,000	353	(2,647)		
Total Revenue	2,795,250	2,795,250	2,066,552	(728,698)	73.9%	2,711,324	1,956,129	(755,195)	72.1%	
Total Resources	\$ 4,556,183	\$ 4,556,183	\$ 3,827,485	\$ (728,698)		\$ 4,123,387	\$ 3,368,192	\$ (755,195)		
Expenses										
Salaries	\$ 49,100	\$ 49,100	\$ 25,153	\$ 23,947		\$ 44,182	\$ 30,741	\$ 13,441		
Employee Benefits	15,250	15,250	9,227	6,023		13,828	9,240	4,588		
Total Personnel	64,350	64,350	34,380	29,970	53.4%	58,010	39,981	18,029	68.9%	
Purchased Services	15,000	15,000	4,500	10,500		18,000	6,435	11,565		
Claims Paid	2,450,000	2,450,000	1,712,847	737,153		2,450,000	1,647,124	802,876		
Administrative Fees	175,000	175,000	163,359	11,641		180,000	109,781	70,219		
Supplies	1,000	1,000	-	1,000		1,000	-	1,000		
Total Non-Personnel	2,641,000	2,641,000	1,880,706	760,294	71.2%	2,649,000	1,763,340	885,660	66.6%	
Total Expenditures	2,705,350	2,705,350	1,915,086	790,264	70.8%	2,707,010	1,803,321	903,689	66.6%	
Reserves	1,850,833	1,850,833	-	1,850,833		1,416,377	-	1,416,377		
Total Expenses and Reserves	\$ 4,556,183	\$ 4,556,183	\$ 1,915,086	\$ 2,641,097		\$ 4,123,387	\$ 1,803,321	\$ 2,320,066		
Excess (Deficiency) of Resources Over Expenses and Reserves	\$ -	\$ -	\$ 1,912,399			\$ -	\$ 1,564,871			

SCHEDULE OF INVESTMENTS
For The Nine Months Ended March 31, 2023

INSTITUTION	TYPE OF INVESTMENT	PRINCIPAL AMOUNT	CURRENT INTEREST RATE	Ratings	
				Moody	S & P
POOLED INVESTMENTS					
COLOTRUST	Local Government Trust	\$ 48,840,868	4.86%	Aaa	AAA
USBank	Money Market Mutual Fund	81,190	4.40%	Aaa	AAA
		<u>\$ 48,922,058</u>			
BOND REDEMPTION FUND ESCROW					
COLOTRUST	Local Government Trust	\$ 41,088,401	4.86%	Aaa	AAA
HEALTH INSURANCE					
COLOTRUST	Local Government Trust	\$ 4,706,290	4.86%	Aaa	AAA
DENTAL INSURANCE					
COLOTRUST	Local Government Trust	\$ 737,148	4.86%	Aaa	AAA
PRIVATE PURPOSE TRUST FUND INVESTMENTS					
COLOTRUST	Local Government Trust (private purpose trust - scholarships)	\$ 105,827	4.86%	Aaa	AAA
COLOTRUST	Local Government Trust (Japanese Exchange Program)	146,211	4.86%	Aaa	AAA
COLOTRUST	Local Government Trust (Huckabay Trust)	1,100,188	4.86%	Aaa	AAA
		<u>\$ 1,352,226</u>			
BOND PROCEEDS					
COLOTRUST	Local Government Trust	\$ 12,120,324	4.86%	Aaa	AAA
		<u>\$ 12,120,324</u>			
TOTAL INVESTMENTS		<u>\$ 108,926,447</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 Nine Months Ended March 31, 2023

	ESTIMATED YEAR END FUND BALANCE *	BUDGETED YEAR END FUND BALANCE *	VARIANCE	YEAR END FUND BALANCE AS A % OF THE ANNUAL BUDGET
GENERAL FUND	\$ 14,416,232	\$ 7,248,565	\$ 7,167,667	4.10%
DIFFERENTIATED SCHOOL SUPPORT FUND	\$ 11,059,513	\$ 9,083,469	\$ 1,976,044	76.72%
ATHLETICS FUND	\$ -	\$ -	\$ -	0.00%
PRESCHOOL FUND	\$ 10,000	\$ -	\$ 10,000	0.12%
RISK MANAGEMENT FUND	\$ 1,198,934	\$ -	\$ 1,198,934	18.40%
COMMUNITY SCHOOLS FUND	\$ 3,520,714	\$ 2,430,161	\$ 1,090,553	42.98%
FOOD SERVICES FUND	\$ -	\$ -	\$ -	0.00%
GOVERNMENTAL DESIGNATED-PURPOSE GRANTS FUND	\$ -	\$ -	\$ -	0.00%
TRANSPORTATION FUND	\$ 85,000	\$ -	\$ 85,000	0.49%
OPERATIONS AND TECHNOLOGY FUND	\$ 10,929,682	\$ 9,173,343	\$ 1,756,339	27.15%
STUDENT ACTIVITIES FUND	\$ 9,730,651	\$ 6,783,591	\$ 2,947,060	101.89%
BOND REDEMPTION FUND	\$ 65,652,107	\$ 64,879,607	\$ 772,500	115.00%
2014 BUILDING FUND	\$ 210,137,756	\$ 226,539,648	\$ (16,401,892)	1347.41%
CAPITAL RESERVE FUND	\$ 3,218,828	\$ -	\$ 3,218,828	32.84%
HEALTH INSURANCE FUND	\$ -	\$ -	\$ -	0.00%
DENTAL INSURANCE FUND	\$ -	\$ -	\$ -	0.00%

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

APPENDIX A: Personnel Expenditure Analysis

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

Comparison of Teacher Contract Days:

	Quarter Ending September 30	Quarter Ending December 31	Quarter Ending March 31	Quarter Ending June 30
YTD Contract days - fiscal year 2022-23	37 (20%)	88 (47%)	146 (78%)	186 (100%)
YTD Contract days - fiscal year 2021-22	36 (19%)	88 (47%)	145 (78%)	186 (100%)
YTD Difference in contract days	1	-	1	-
% Difference	2.8%	0.0%	0.7%	0.0%

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

Comparison of School Days Impacting Hourly Personnel Expenditures:

	Quarter Ending September 30	Quarter Ending December 31	Quarter Ending March 31	Quarter Ending June 30
YTD School days - fiscal year 2021-22	17 (10%)	75 (44%)	130 (76%)	172 (100%)
YTD School days - fiscal year 2021-22	17 (10%)	75 (44%)	130 (76%)	172 (100%)
YTD Difference in school days	-	-	-	-
% Difference	0.0%	0.0%	0.0%	0.0%