

2022-2023

Quarterly Financial Report

For the Period Ending March 31, 2023





Westminster
Public Schools

Where Education is Personal

Annual Budget vs. Year-to-Date Actual

Fund 10 General Fund

Period Ending March 31, 2023

FY 2022-2023

FY 2021-2022

	FY 2022-2023				FY 2021-2022			
	Budget	YTD Actual	YTD as % of Budget	Budget Remaining	Budget	YTD Actuals	YTD as % of Budget	Budget Remaining
Beginning Balance	\$ 46,802,694	\$ 46,802,694	100%		\$ 36,202,072	\$ 36,206,495	100%	
Revenues								
Local Sources	57,146,339	28,035,594	49%	29,110,745	57,655,277	25,243,140	44%	32,412,137
State Sources	64,003,115	48,549,132	76%	15,453,983	58,124,238	51,585,707	89%	6,538,531
Federal Sources	45,474	25,279	56%	20,195	75,946	27,843	37%	48,103
Total Revenue	121,194,928	76,610,006	63%	44,584,922	115,855,461	76,856,690	66%	38,998,771
Expenditures								
Salaries	66,614,784	50,223,225	75%	16,391,559	54,339,032	46,506,806	86%	7,832,226
Employee Benefits	22,682,908	17,254,742	76%	5,428,166	26,022,455	16,192,849	62%	9,829,606
Purchased Services	9,251,232	6,385,488	69%	2,865,744	13,158,489	5,836,121	44%	7,322,368
Supplies & Materials	4,436,373	3,317,846	75%	1,118,527	4,177,183	2,964,477	71%	1,212,706
Property & Equipment	1,057,032	1,303,995	123%	(246,963)	985,796	1,109,408	113%	(123,612)
Other Objects	5,700,689	37,403	1%	5,663,286	5,119,411	11,621	0%	5,107,790
Total Expenditure	109,743,017	78,522,699	72%	31,220,318	103,802,366	72,621,281	70%	31,181,085
Fund Transfers	(15,593,423)	(20,593,423)	132%	5,000,000	(12,700,761)	(8,801,942)	69%	
Prior Year Obligations	-	-			-	-		
Ending Fund Balance	\$ 42,661,182	\$ 24,296,578	57%		\$ 35,554,406	\$ 31,639,961	89%	
Fund Balance Analysis								
Reserved for TABOR	\$ 3,777,523				\$ 3,475,664			Reserved for TABOR
Contingency Reserve	18,059,716				3,631,064			Board Contingency Reserves (5% GF Expenditures)
Unassigned	2,459,339				24,533,233			Unassigned
Current Year-to-Date fund Balance	\$ 24,296,578				\$ 31,639,961			Current Year-to-Date fund Balance
Audited Beginning Fund Balance	46,802,694				36,202,072			Beginning Fund Balance
Increase (Decrease) in Fund Balance	\$ (22,506,116)				\$ (4,562,111)			Increase (Decrease) in Fund Balance

Annual Budget vs. Year-to-Date Actual

Fund 18 Risk Management Fund

Period Ending March 31, 2023

FY 2022-2023

FY 2021-2022

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining		Budget	YTD Actuals	YTD as % of Budget	Budget Remaining
<u>Beginning Balance</u>	\$3,593,852	\$3,593,851	100%			\$2,927,069	\$2,927,069	100%	
<u>Revenues</u>									
Local Sources	925,789	1,725	0%	924,064		925,789	1,590	0%	924,199
Total Revenue	925,789	1,725	0%	924,064		925,789	1,590	0%	924,199
<u>Expenditures</u>									
Purchased Services	2,165,401	1,563,977	72%	601,424		1,546,717	1,546,717	100%	0
Other Objects	64,878	57,744	89%	7,134		64,878	38,425	59%	26,453
Total Expenditure	2,230,279	1,621,722	73%	608,557		1,611,595	1,585,142	98%	26,453
Fund Transfers	1,603,548	1,603,548	100%	-		1,628,725	1,628,725	100%	-
Ending Fund Balance	\$3,892,910	\$3,577,402	92%			\$3,869,988	\$2,972,241		
<u>Fund Balance Analysis</u>									
Curent Year-to-Date Fund Balance	\$ 3,577,402				\$ 2,972,241				
Audited Beginning Fund Balance	3,593,851				2,927,069				
Increase (decrease) in Fund Balance	\$ (16,449)				\$ 45,172				

Annual Budget vs. Year-to-Date Actual

Fund 19 Colorado Preschool Fund

Period Ending March 31, 2023

FY 2022-2023

FY 2021-2022

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining		Budget	YTD Actuals	YTD as % of Budget	Budget Remaining
Beginning Balance	\$ 1,267,936	\$ 1,267,936	100%		\$ 745,270	\$ 745,270	100%		
Revenues									
State Sources	-	45,178		(45,178)	-	-	0%	\$ -	
Total Revenue	-	45,178			-	-	0%		-
Expenditures									
Salaries	3,226,923	2,161,495	67%	1,065,428	3,835,506	2,007,498	52%	1,828,008	
Employee Benefits	1,189,098	855,419	72%	333,679	1,036,570	771,076	74%	265,494	
Purchased Services	214,794	159,495	74%	55,299	99,411	170,460	171%	(71,049)	
Supplies & Materials	286,941	238,492	83%	48,449	64,500	61,179	95%	3,321	
Property & Equipment	200,000	200,000	100%	-	3,169	2,169	68%	1,000	
Other Objects	4,252	7,132	168%	(2,880)	11,600	11,136	96%	464	
Total Expenditure	5,122,008	3,622,033	71%	1,499,975	5,050,756	3,023,518	60%	2,027,238	
Fund Transfers	3,912,475	3,912,475	100%	-	4,364,352	3,345,705	77%	1,018,647	
Ending Fund Balance	\$ 58,403	\$ 1,603,556	2746%		\$ 58,866	\$ 1,067,457	1813%		
Fund Balance Analysis									
Current Year-to-Date Fund Balance	\$ 1,603,556				\$ 1,067,457				
Audited Beginning Fund Balance	1,267,936				745,270				
Increase (Decrease) in Fund Balance	\$ 335,620				\$ 322,187				

Annual Budget vs. Year-to-Date Actual

Fund 21 Nutrition Services

Period Ending March 31, 2023

FY 2022-2023

FY 2021-2022

		Budget	YTD Actual	YTD as % of Budget	Budget Remaining		Budget	YTD Actuals	YTD as % of Budget	Budget Remaining
Beginning Balance	\$	4,828,734	\$ 4,828,734	100%		\$	3,942,690	\$ 3,942,690	100%	
Revenues										
Local Sources		160,000	170,882	107%	(10,882)		465,000	148,203	32%	316,797
State Sources		80,000	79,825	100%	175		264,000	37,993	14%	226,007
Federal Sources		6,105,784	4,125,944	68%	1,979,840		5,150,000	5,057,861	98%	92,139
Total Revenue		6,345,784	4,376,651	69%	1,969,133		5,879,000	5,244,057	89%	634,943
Expenditures										
Salaries		220,000	126,270	57%	93,730		220,000	126,375	57%	93,625
Employee Benefits		75,000	52,200	70%	22,800		95,000	47,838	50%	47,162
Purchased Services		3,758,974	2,037,271	54%	1,721,703		3,949,766	2,021,116	51%	1,928,650
Supplies & Materials		1,850,000	1,445,018	78%	404,982		1,697,485	1,387,829	82%	309,656
Property & Equipment		1,200,000	772,595	64%	427,405		1,376,874	28,491	2%	1,348,383
Total Expenditure		7,103,974	4,433,353	62%	2,670,621		7,339,125	3,611,649	49%	3,727,476
Fund Transfers		-	-				-	-	0%	
Ending Fund Balance	\$	4,070,544	\$ 4,772,032	117%		\$	2,482,565	\$ 5,575,098		
Fund Balance Analysis										
Current Year-to-Date Fund Balance	\$	4,772,032				\$	5,575,098			
Audited Beginning Fund Balance		4,828,734					3,942,690			
Increase (Decrease) in Fund Balance	\$	(56,702)				\$	1,632,408			

Annual Budget vs. Year-to-Date Actual

Fund 22 Government Designated Purpose Grants Fund

Period Ending March 31, 2023

FY 2022-2023

FY 2021-2022

	FY 2022-2023				FY 2021-2022			
	Budget	YTD Actual	YTD as % of Budget	Budget Remaining	Budget	YTD Actuals	YTD as % of Budget	Budget Remaining
Beginning Balance	\$ -	\$ -	0%		\$ -	\$ -	0%	
Revenues								
Local Sources	1,000,000	306,000	31%	694,000	550,000	75,488	14%	474,513
State Sources	3,219,720	1,282,125	40%	1,937,595	1,786,513	1,488,311	83%	298,202
Federal Sources	24,022,200	11,363,218	47%	12,658,982	31,567,800	11,762,309	37%	19,805,491
Total Revenue	28,241,920	12,951,343	46%	15,290,577	33,904,313	13,326,108	39%	20,578,205
Expenditures								
Salaries	15,535,370	7,148,983	46%	8,386,387	20,125,470	8,840,235	44%	11,285,235
Employee Benefits	5,231,986	2,415,932	46%	2,816,054	3,442,030	2,721,912	79%	720,118
Purchased Services	3,942,211	1,755,961	45%	2,186,250	3,811,173	1,674,433	44%	2,136,740
Supplies & Materials	447,212	423,103	95%	24,109	3,265,745	281,600	9%	2,984,145
Property & Equipment	927,751	734,731	79%	193,020	1,266,678	61,448	5%	1,205,230
Other Objects	2,157,390	1,273,300	59%	884,090	1,993,217	1,431,132	72%	562,085
Total Expenditure	28,241,920	13,752,010	49%	14,489,910	33,904,313	15,010,760	44%	18,893,553
Ending Fund Balance	\$ -	\$ (800,667)	0%		\$ -	\$ (1,684,653)		
Fund Balance Analysis								
Current Year-to-Date Fund Balance	\$ (800,667)				\$ (1,684,653)			
Audited Beginning Fund Balance	-				-			
Increase (Decrease) in Fund Balance	\$ (800,667)				\$ (1,684,653)			

Annual Budget vs. Year-to-Date Actual

Fund 23 Student Athletic & Activity Fund

Period Ending March 31, 2023

FY 2022-2023

FY 2021-2022

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining		Budget	YTD Actuals	YTD as % of Budget	Budget Remaining
Beginning Balance	\$ 885,301	\$ 885,301	100%			\$ 936,645	\$ 936,144	100%	
Revenues									
Local Sources	425,000	470,642	111%	(45,642)		265,700	414,563	156%	(148,863)
Total Revenue	425,000	470,642	111%	(45,642)		265,700	414,563	156%	(148,863)
Expenditures									
Salaries	862,874	711,065	82%	151,809		803,600	653,814	81%	149,786
Employee Benefits	239,333	197,716	83%	41,617		221,193	179,336	81%	41,857
Purchased Services	240,044	125,690	52%	114,354		457,649	174,194	38%	283,455
Supplies & Materials	394,323	435,845	111%	(41,522)		327,643	502,250	153%	(174,607)
Property & Equipment	55,000	-	0%	55,000		10,000	-	0%	10,000
Other Objects	165,640	94,094	57%	71,546		154,416	145,102	94%	9,314
Total Expenditure	1,957,214	1,564,409	80%	392,805		1,974,501	1,654,697	84%	319,804
Fund Transfers	1,300,000	1,300,000	100%	-		1,300,000	800,000	100%	500,000
Ending Fund Balance	\$ 653,087	\$ 1,091,534	167%			\$ 527,844	\$ 496,010	94%	
Fund Balance Analysis									
Current Year-to-Date Fund Balance	\$ 1,091,534					\$ 496,010			
Audited Beginning Fund Balance	885,301					936,144			
Increase (Decrease) in Fund Balance	\$ 206,233					\$ (440,134)			

Annual Budget vs. Year-to-Date Actual

Fund 26 Day Care Fund

Period Ending March 31, 2023

FY 2022-2023

FY 2021-2022

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining		Budget	YTD Actuals	YTD as % of Budget	Budget Remaining
Beginning Balance	\$ 555,810	\$ 555,810	100%			\$ 576,428	\$ 576,428	100%	
Revenues									
Local Sources	1,000,000	1,164,813	116%	(164,813)		1,200,000	822,044	69%	377,956
Total Revenue	1,000,000	1,164,813	116%	(164,813)		1,200,000	822,044	69%	377,956
Expenditures									
Salaries	1,359,580	914,295	67%	445,285		1,893,701	921,896	49%	971,805
Employee Benefits	505,000	346,409	69%	158,591		499,010	352,388	71%	146,622
Purchased Services	49,978	13,258	27%	36,720		39,300	29,333	75%	9,967
Supplies & Materials	110,000	55,470	50%	54,530		33,417	61,777	185%	(28,360)
Property & Equipment	6,500	-	0%	6,500		9,000	4,761	53%	4,239
Other Objects	17,000	-	0%	17,000		2,000	1,172	0%	828
Total Expenditure	2,048,058	1,329,432	65%	718,626		2,476,428	1,371,328	55%	1,105,100
Fund Transfers	500,000	500,000	100%			700,000	800,000	114%	
Ending Fund Balance	\$ 7,752	\$ 891,191	11496%			\$ -	\$ 827,144	0%	
Fund Balance Analysis									
Current Year-to-Date Fund Balance	\$ 891,191					\$ 827,144			
Audited Beginning Fund Balance	555,810					576,428			
Increase (Decrease) in Fund Balance	\$ 335,381					\$ 250,716			

Annual Budget vs. Year-to-Date Actual

Fund 31 Bond Redemption Fund

Period Ending March 31, 2023

FY 2022-2023

FY 2021-2022

	FY 2022-2023				FY 2021-2022			
	Budget	YTD Actual	YTD as % of Budget	Budget Remaining	Budget	YTD Actuals	YTD as % of Budget	Budget Remaining
<u>Beginning Balance</u>	\$ 10,939,851	\$ 10,939,851	100%		\$ 10,646,083	\$ 10,646,083	100%	
<u>Revenues</u>								
Local Sources	8,337,988	3,666,410	44%	4,671,578	8,657,781	3,395,150	39%	5,262,631
Total Revenue	8,337,988	3,666,410	44%	4,671,578	8,657,781	3,395,150	39%	5,262,631
<u>Expenditures</u>								
Purchased Services	1,200	3,500	292%	(2,300)	500	900	180%	(400)
Other Objects	549,083	276,668	50%	272,415	1,856,872	411,812	22%	1,445,060
Other Uses of Funds	8,208,480	7,765,000	95%	443,480	6,485,000	7,520,000	116%	(1,035,000)
Total Expenditure	8,758,763	8,045,168	92%	713,595	8,342,372	7,932,712	95%	409,660
<u>Ending Fund Balance</u>	\$ 10,519,076	\$ 6,561,092	62%		\$ 10,961,492	\$ 6,108,521	56%	
<u>Fund Balance Analysis</u>								
Current Year-to-Date Fund Balance	\$ 6,561,092				\$ 6,108,521			
Audited Beginning Fund Balance	10,939,851				10,646,083			
Increase (Decrease) in Fund Balance	\$ (4,378,759)				\$ (4,537,562)			

Annual Budget vs. Year-to-Date Actual

Fund 43 Capital Reserve Fund

Period Ending March 31, 2023

FY 2022-2023

FY 2021-2022

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining		Budget	YTD Actuals	YTD as % of Budget	Budget Remaining
Beginning Balance	\$ 31,223,549	\$ 31,223,549	100%			\$ 35,183,614	\$35,183,614	100%	
Revenues									
Local Sources	85,000	\$333,354	0%	(248,354)		12,430	\$17,563	0%	(5,133)
Total Revenue	85,000	333,354	392%	(248,354)		12,430	17,563	0%	(5,133)
Expenditures									
Purchased Services	24,873,364	6,058,671	24%	18,814,693		13,493,722	6,025,026	45%	7,468,696
Supplies & Materials	5,622	-	0%	5,622		5,000	4,216	84%	784
Property & Equipment	7,780,007	1,562,269	20%	6,217,738		3,190,000	1,845,528	58%	1,344,472
Other Objects	252,986	-	0%	252,986		10,250,000	-	0%	10,250,000
Total Expenditure	32,911,979	7,620,940	23%	25,291,039		26,938,722	7,874,771	29%	19,063,951
Fund Transfers	8,277,400	13,277,400	160%	(5,000,000)		4,707,684	2,627,512	100%	2,080,172
Ending Fund Balance	\$ 6,673,972	\$ 37,213,363	558%			\$ 12,965,006	\$29,953,918	231%	
Fund Balance Analysis									
Current Year-to-Date Fund Balance	\$ 37,213,363					\$ 29,953,918			
Audited Beginning Fund Balance	31,223,549					35,183,614			
Increase (Decrease) in Fund Balance	\$ 5,989,814					\$ (5,229,695)			

Westminster Public Schools

Payments Over \$100,000

Period Ending March 31, 2023

Vendor	Total	Check Date	Description	Vendor - <i>continued</i>	Total	Check Date	Description
ADAMS COUNTY BOCES SELF INSURANCE POOL	\$1,563,727.10	7/12/2022	Insurance pool payment	DAO ARCHITECTURE	\$161,845.28	1/2/2023	Design fees
ADOLFSON AND PETERSON CONSTRUCTION	\$248,512.04	2/10/2023	Ranum CTE Project	DAO ARCHITECTURE	\$156,940.88	8/30/2022	Design fees
ADOLFSON AND PETERSON CONSTRUCTION	\$111,293.08	2/21/2023	Ranum CTE Project	DIRSEC INC	\$183,676.48	2/6/2023	Cybersecurity protection platform
ADOLFSON AND PETERSON CONSTRUCTION	\$104,597.98	3/20/2023	Ranum CTE Project	EAP GLASS INC	\$112,905.00	11/1/2022	Window install
BAILEYS MOVING & STORAGE	\$113,747.00	10/10/2022	Districtwide moving assistance	EAP GLASS SERVICE LLC	\$126,155.70	8/22/2022	Window install
BIENENSTOCK NATURAL PLAYGROUNDS INC	\$161,999.96	3/3/2023	Playground project	EXTREME ENVIRONMENTAL SERVICES	\$154,028.00	1/6/2023	Ranum CTE Project
BOYS & GIRLS CLUBS OF METRO DENVER INC	\$200,402.67	8/22/2022	Funding for the Boys & Girls club program	EXTREME ENVIRONMENTAL SERVICES	\$136,724.00	11/28/2022	Ranum CTE Project
BOYS & GIRLS CLUBS OF METRO DENVER INC	\$200,402.67	11/28/2022	Funding for the Boys & Girls club program	GOLDEN TRIANGLE CONSTRUCTION	\$468,557.11	3/27/2023	Vallez Family Ed Center Project
BOYS & GIRLS CLUBS OF METRO DENVER INC	\$200,402.67	2/16/2023	Funding for the Boys & Girls club program	GOLDEN TRIANGLE CONSTRUCTION	\$363,801.53	1/24/2023	Vallez Family Ed Center Project
BSN SPORTS LLC	\$180,357.00	8/31/2022	Indoor videoboads for WHS	GOLDEN TRIANGLE CONSTRUCTION	\$316,439.30	1/2/2023	Vallez Family Ed Center Project
CDW GOVERNMENT LLC	\$448,500.00	2/8/2023	Chromebooks	GOLDEN TRIANGLE CONSTRUCTION	\$244,162.36	3/3/2023	Vallez Family Ed Center Project
CDW GOVERNMENT LLC	\$135,300.00	8/10/2022	Chromebooks	KEN GARFF FORD GREELEY	\$111,630.00	1/27/2023	Purchase of Ford F-650 with refrigerator
CDW GOVERNMENT LLC	\$101,507.00	7/20/2022	Microsoft subscriptions and threat protection	KIDS FIRST HEALTH CARE	\$229,114.00	8/31/2022	School nursing services
CHARTWELLS DINING SERVICES	\$551,744.00	12/19/2022	Food services contractor	KIDS FIRST HEALTH CARE	\$229,114.00	1/4/2023	School nursing services
CHARTWELLS DINING SERVICES	\$532,415.36	9/15/2022	Food services contractor	LEXIA LEARNING SYSTEMS LLC	\$130,557.10	1/30/2023	Literacy program
CHARTWELLS DINING SERVICES	\$505,913.09	2/15/2023	Food services contractor	MCCANDLESS TRUCK CENTER LLC	\$137,644.11	9/29/2022	School bus purchase
CHARTWELLS DINING SERVICES	\$493,450.38	11/9/2022	Food services contractor	MCCANDLESS TRUCK CENTER LLC	\$137,644.11	9/29/2022	School bus purchase
CHARTWELLS DINING SERVICES	\$470,468.09	3/13/2023	Food services contractor	MCCANDLESS TRUCK CENTER LLC	\$123,887.44	9/29/2022	School bus purchase
CHARTWELLS DINING SERVICES	\$458,150.82	10/17/2022	Food services contractor	MCCANDLESS TRUCK CENTER LLC	\$123,887.44	9/29/2022	School bus purchase
CHARTWELLS DINING SERVICES	\$261,398.70	1/17/2023	Food services contractor	PAPER EDUCATION COMPANY INC	\$120,105.83	1/24/2023	Online tutoring program
CHARTWELLS DINING SERVICES	\$181,184.67	8/18/2022	Food services contractor	RED ARROW MANUFACTURING	\$177,710.33	10/18/2022	Bus wash system project
CHARTWELLS DINING SERVICES	\$158,606.67	7/26/2022	Food services contractor	RENAISSANCE LEARNING INC	\$158,999.58	7/12/2022	Learning platform
COMMERCE BANK	\$234,744.28	10/10/2022	Purchasing card payment	TYLER TECHNOLOGIES	\$134,010.60	7/12/2022	HR, Accounting, Purchasing, etc. system
COMMERCE BANK	\$216,796.29	2/8/2023	Purchasing card payment	VIRCO INC	\$132,793.19	11/1/2022	WHS café seating
COMMERCE BANK	\$213,119.95	3/8/2023	Purchasing card payment	XCEL ENERGY	\$140,596.99	10/31/2022	Utilities
COMMERCE BANK	\$201,036.93	9/8/2022	Purchasing card payment	XCEL ENERGY	\$140,349.69	12/31/2022	Utilities
COMMERCE BANK	\$171,524.10	11/8/2022	Purchasing card payment	XCEL ENERGY	\$128,530.57	3/31/2023	Utilities
COMMERCE BANK	\$145,807.88	12/8/2022	Purchasing card payment	XCEL ENERGY	\$125,190.81	2/28/2023	Utilities
COMMERCE BANK	\$134,016.01	1/9/2023	Purchasing card payment	XCEL ENERGY	\$117,106.88	9/12/2022	Utilities
COMMERCE BANK	\$121,337.94	8/8/2022	Purchasing card payment	XCEL ENERGY	\$108,385.76	9/30/2022	Utilities
COMPUTER INFORMATION CONCEPTS INC	\$122,123.00	7/25/2022	Student information system	XCEL ENERGY	\$108,359.56	2/3/2023	Utilities
DAO ARCHITECTURE	\$274,646.54	1/30/2023	Design fees	XCEL ENERGY	\$108,236.07	11/30/2022	Utilities
DAO ARCHITECTURE	\$274,646.54	3/3/2023	Design fees	XCEL ENERGY	\$102,549.85	8/16/2022	Utilities
DAO ARCHITECTURE	\$161,845.29	11/28/2022	Design fees	YESS INSTITUTE	\$175,000.00	9/12/2022	YESS program