

2022-2023

# Quarterly Financial Report

For the Period Ending September 30, 2022





**Westminster**

Public Schools

Where Education is Personal

## Annual Budget vs. Year-to-Date Actual

### Fund 10 General Fund

Period Ending September 30, 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
<b>Beginning Balance</b>	\$ 46,731,817	\$ 46,731,817	100%			\$ 29,564,595	\$ 29,564,595	100%	
<b>Revenues</b>									
Local Sources	56,730,612	2,599,764	5%	54,130,848		52,885,586	2,072,383	4%	50,813,203
State Sources	62,652,072	18,204,662	29%	44,447,410		53,332,091	14,519,855	27%	38,812,236
Federal Sources	54,587	-	0%	54,587		73,734	6,937	9%	66,797
<b>Total Revenue</b>	<b>119,437,271</b>	<b>20,804,426</b>	<b>17%</b>	<b>98,632,845</b>		<b>106,291,411</b>	<b>16,599,175</b>	<b>16%</b>	<b>89,692,236</b>
<b>Expenditures</b>									
Salaries	64,864,784	15,747,809	24%	49,116,975		62,161,309	15,601,025	25%	46,560,284
Employee Benefits	24,432,908	5,521,240	23%	18,911,668		21,246,432	5,399,215	25%	15,847,217
Purchased Services	9,251,232	3,273,097	35%	5,978,135		9,145,963	3,007,729	33%	6,138,234
Supplies & Materials	4,436,373	916,087	21%	3,520,286		3,972,777	815,521	21%	3,157,256
Property & Equipment	1,057,032	501,328	47%	555,704		134,321	328,629	245%	(194,308)
Other Objects	5,700,689	(427,519)	-7%	6,128,208		9,243,310	29,356	0%	9,213,954
<b>Total Expenditure</b>	<b>109,743,017</b>	<b>25,532,042</b>	<b>23%</b>	<b>84,210,975</b>		<b>105,904,112</b>	<b>25,181,474</b>	<b>24%</b>	<b>80,722,638</b>
<b>Fund Transfers</b>	<b>(20,279,868)</b>	-	<b>0%</b>	-		<b>(8,801,942)</b>	<b>(8,801,942)</b>	<b>100%</b>	-
<b>Prior Year Obligations</b>	<b>1,250,000</b>					-			
<b>Ending Fund Balance</b>	<b>\$ 34,896,203</b>	<b>\$ 42,004,201</b>	<b>120%</b>			<b>\$ 21,149,952</b>	<b>\$ 12,180,354</b>	<b>58%</b>	
<b>Fund Balance Analysis</b>									
Reserved for TABOR	\$ 3,292,291					\$ 3,188,742			
Board Contingency Reserves (5% GF Expenditures)	5,487,151					5,314,571			
Unassigned	33,224,759					10,720,993			
Current Year-to-Date fund Balance	\$ 42,004,201					\$ 12,180,354			
Beginning Fund Balance	46,731,817					29,564,595			
Increase (Decrease) in Fund Balance	\$ (4,727,616)					\$ (17,384,243)			

## Annual Budget vs. Year-to-Date Actual

### Fund 18 Risk Management Fund

Period Ending September 30, 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
<b>Beginning Balance</b>	\$3,368,060	\$3,368,060	100%		\$	1,648,219	\$ 1,648,219	100%	
<b>Revenues</b>									
Local Sources	925,789	10	0%	925,779		925,789	60	0%	925,729
<b>Total Revenue</b>	<b>925,789</b>	<b>10.00</b>	<b>0%</b>	<b>925,779</b>		<b>925,789</b>	<b>60</b>	<b>0%</b>	<b>925,729</b>
<b>Expenditures</b>									
Purchased Services	2,165,401	1,563,727	72%	601,674		2,319,980	1,546,717	67%	773,263
Other Objects	64,878	9,836	15%	55,042		195,000	21,382	11%	173,618
<b>Total Expenditure</b>	<b>2,230,279</b>	<b>1,573,563</b>	<b>71%</b>	<b>656,716</b>		<b>2,514,980</b>	<b>1,568,099</b>	<b>62%</b>	<b>946,880</b>
<b>Fund Transfers</b>	<b>1,603,548</b>	<b>-</b>	<b>0%</b>	<b>1,603,548</b>		<b>1,628,725</b>	<b>1,628,725</b>	<b>100%</b>	<b>-</b>
<b>Ending Fund Balance</b>	<b>\$3,667,118</b>	<b>\$1,794,507</b>	<b>49%</b>			<b>\$1,687,753</b>	<b>\$1,708,905</b>		
<b>Fund Balance Analysis</b>									
Curent Year-to-Date Fund Balance	\$ 1,794,507				\$	1,708,905			
Beginning Fund Balance	3,368,060					1,648,219			
Increase (decrease) in Fund Balance	\$ (1,573,553)				\$	60,685			

## Annual Budget vs. Year-to-Date Actual

### Fund 19 Colorado Preschool & Kindergarten Fund

Period Ending September 30, 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>	\$ 1,455,189	\$ 1,455,189	100%		\$	819,572	\$ 819,572	100%	
<u>Expenditures</u>									
Salaries	2,673,713	715,902	27%	1,957,811		3,165,677	663,687	21%	2,501,990
Employee Benefits	952,083	277,293	29%	674,790		903,950	257,020	28%	646,930
Purchased Services	234,214	31,062	13%	203,152		38,590	8,389	22%	30,201
Supplies & Materials	81,780	24,721	30%	57,059		64,500	17,567	27%	46,933
Property & Equipment	2,979	45,000	1511%	(42,021)		8,800	500	6%	8,300
Other Objects	15,294	1,985	13%	13,309		11,600	7,356	63%	4,244
<b>Total Expenditure</b>	<b>3,960,063</b>	<b>1,095,963</b>	<b>28%</b>	<b>2,864,100</b>		<b>4,193,117</b>	<b>954,520</b>	<b>23%</b>	<b>3,238,597</b>
<b>Fund Transfers</b>	<b>3,598,920</b>	<b>-</b>	<b>0%</b>	<b>3,598,920</b>		<b>3,345,705</b>	<b>3,526,335</b>	<b>105%</b>	<b>(180,630)</b>
<u>Ending Fund Balance</u>	\$ 1,094,046	\$ 359,226	33%		\$	(27,840)	\$ 3,391,387	-12182%	
<u>Fund Balance Analysis</u>									
Current Year-to-Date Fund Balance	\$ 359,226				\$	3,391,387			
Beginning Fund Balance	1,455,189					819,572			
Increase (Decrease) in Fund Balance	<u>\$ (1,095,963)</u>				\$	<u>2,571,815</u>			

# Annual Budget vs. Year-to-Date Actual

## Fund 21 Nutrition Services

Period Ending September 30, 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
<b>Beginning Balance</b>	\$ 4,352,144	\$ 4,352,144	100%			\$ 2,577,117	\$ 2,577,117	100%	
<b>Revenues</b>									
Local Sources	100,000	64,092	64%	35,908		465,000	47,051	10%	417,949
State Sources	125,012	12,726	10%	112,286		264,000	-	0%	264,000
Federal Sources	6,105,784	1,181,939	19%	4,923,845		5,150,000	1,371,916	27%	3,778,084
<b>Total Revenue</b>	<b>6,330,796</b>	<b>1,258,757</b>	<b>20%</b>	<b>5,072,039</b>		<b>5,879,000</b>	<b>1,418,967</b>	<b>24%</b>	<b>4,460,033</b>
<b>Expenditures</b>									
Salaries	220,000	49,002	22%	170,998		220,000	51,560	23%	168,440
Employee Benefits	95,000	20,814	22%	74,186		95,000	18,621	20%	76,379
Purchased Services	3,949,766	536,009	14%	3,413,757		3,441,383	597,228	17%	2,844,155
Supplies & Materials	1,697,485	187,706	11%	1,509,779		2,004,406	130,754	7%	1,873,652
Property & Equipment	441,000	295,979	67%	145,021		500,000	2,491	0%	497,509
<b>Total Expenditure</b>	<b>6,403,251</b>	<b>1,089,510</b>	<b>17%</b>	<b>5,313,741</b>		<b>6,260,789</b>	<b>800,654</b>	<b>13%</b>	<b>5,460,135</b>
<b>Fund Transfers</b>	-	-				-	-	0%	
<b>Ending Fund Balance</b>	<b>\$ 4,279,689</b>	<b>\$ 4,521,391</b>	<b>106%</b>			<b>\$ 2,195,328</b>	<b>\$ 3,195,430</b>		
<b>Fund Balance Analysis</b>									
Current Year-to-Date Fund Balance	\$ 4,521,391					\$ 3,195,430			
Beginning Fund Balance	4,352,144					2,577,117			
Increase (Decrease) in Fund Balance	\$ 169,247					-\$ ( 618,313)			

## Annual Budget vs. Year-to-Date Actual

### Fund 22 Government Designated Purpose Grants Fund

Period Ending September 30, 2022

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
<b>Beginning Balance</b>	\$ -	\$ -	0%		\$ -	\$ -	0%	
<b>Revenues</b>								
Local Sources	550,000	46,000	8%	504,000	550,000	5,000	1%	545,000
State Sources	1,786,513	879,396	49%	907,117	850,000	749,411	88%	100,589
Federal Sources	31,567,800	2,180,487	7%	29,387,313	20,545,784	287,564	1%	20,258,220
<b>Total Revenue</b>	<b>33,904,313</b>	<b>3,105,883</b>	<b>9%</b>	<b>30,798,430</b>	<b>21,945,784</b>	<b>1,041,975</b>	<b>5%</b>	<b>20,903,809</b>
<b>Expenditures</b>								
Salaries	20,125,470	2,123,813	11%	18,001,657	9,178,413	1,962,877	21%	7,215,536
Employee Benefits	3,442,030	738,226	21%	2,703,804	1,862,344	666,137	36%	1,196,207
Purchased Services	3,811,173	456,135	12%	3,355,038	5,038,012	814,345	16%	4,223,667
Supplies & Materials	3,265,745	43,676	1%	3,222,069	500,257	17,472	3%	482,785
Property & Equipment	1,266,678	1,241	0%	1,265,437	2,698,963	10,676	0%	2,688,287
Other Objects	1,993,217	297,378	15%	1,695,839	2,667,795	292,960	11%	2,374,835
<b>Total Expenditure</b>	<b>33,904,313</b>	<b>3,660,469</b>	<b>11%</b>	<b>30,243,844</b>	<b>21,945,784</b>	<b>3,764,467</b>	<b>17%</b>	<b>18,181,317</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ (554,586)</b>	<b>0%</b>		<b>\$ -</b>	<b>\$ (2,722,492)</b>		
<b>Fund Balance Analysis</b>								
Current Year-to-Date Fund Balance	\$ (554,586)				\$ (2,722,492)			
Budgeted Beginning Fund Balance	-				-			
Increase (Decrease) in Fund Balance	\$ (554,586)				\$ (2,722,492)			

## Annual Budget vs. Year-to-Date Actual

### Fund 23 Student Athletic & Activity Fund

Period Ending September 30, 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>	\$ 460,260	\$ 460,260	100%			\$ 788,946	\$ 788,946	100%	
<u>Revenues</u>									
Local Sources	510,000	129,796	25%	380,204		215,000	82,632	38%	132,368
<b>Total Revenue</b>	<b>510,000</b>	<b>129,796</b>	<b>25%</b>	<b>380,204</b>		<b>215,000</b>	<b>82,632</b>	<b>38%</b>	<b>132,368</b>
<u>Expenditures</u>									
Salaries	862,874	184,128	21%	678,746		413,600	175,758	42%	237,842
Employee Benefits	239,333	53,112	22%	186,221		63,895	51,311	80%	12,584
Purchased Services	240,044	70,013	29%	170,031		61,612	84,269	137%	(22,657)
Supplies & Materials	219,477	60,198	27%	159,279		349,826	75,494	22%	274,332
Property & Equipment	55,000	-	0%	55,000		10,000	-	0%	10,000
Other Objects	165,640	40,142	24%	125,498		83,741	19,325	23%	64,416
<b>Total Expenditure</b>	<b>1,782,368</b>	<b>407,593</b>	<b>23%</b>	<b>1,374,775</b>		<b>982,674</b>	<b>406,157</b>	<b>41%</b>	<b>576,517</b>
<b>Fund Transfers</b>	<b>1,300,000</b>	<b>-</b>	<b>0%</b>	<b>1,300,000</b>		<b>800,000</b>	<b>800,000</b>	<b>100%</b>	<b>-</b>
<u>Ending Fund Balance</u>	\$ 487,892	\$ 182,463	37%			\$ 821,272	\$ 1,265,420	154%	
<b>Fund Balance Analysis</b>									
Current Year-to-Date Fund Balance	\$ 182,463					\$ 1,265,420			
Beginning Fund Balance	460,260					788,946			
Increase (Decrease) in Fund Balance	\$ (277,797)					\$ 476,474			



## Annual Budget vs. Year-to-Date Actual

### Fund 26 Day Care Fund

Period Ending September 30, 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
<b>Beginning Balance</b>	\$ 421,880	\$ 421,880	100%			\$ 163,827	\$ 163,827	100%	
<b>Revenues</b>									
Local Sources	1,000,000	334,142	33%	665,858		1,400,000	212,545	15%	1,187,455
<b>Total Revenue</b>	<b>1,000,000</b>	<b>334,142</b>	<b>33%</b>	<b>665,858</b>		<b>1,400,000</b>	<b>212,545</b>	<b>15%</b>	<b>1,187,455</b>
<b>Expenditures</b>									
Salaries	1,559,580	317,409	20%	1,242,171		1,493,701	316,961	21%	1,176,740
Employee Benefits	290,000	118,792	41%	171,208		290,900	116,502	40%	174,398
Purchased Services	30,800	10,697	35%	20,103		39,300	5,117	13%	34,183
Supplies & Materials	18,000	23,760	132%	(5,760)		33,417	19,057	57%	14,360
Property & Equipment	6,500	-	0%	6,500		9,000	-	0%	9,000
Other Objects	17,000	-	0%	17,000		31,000	370	0%	30,630
<b>Total Expenditure</b>	<b>1,921,880</b>	<b>470,658</b>	<b>24%</b>	<b>1,451,222</b>		<b>1,897,318</b>	<b>458,007</b>	<b>24%</b>	<b>1,439,311</b>
<b>Fund Transfers</b>	<b>500,000</b>	<b>-</b>	<b>0%</b>			<b>400,000</b>	<b>400,000</b>	<b>100%</b>	<b>-</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ 285,364</b>	<b>0%</b>			<b>\$ 66,509</b>	<b>\$ 318,365</b>	<b>479%</b>	
<b>Fund Balance Analysis</b>									
Current Year-to-Date Fund Balance	\$ 285,364					\$ 318,365			
Budgeted Beginning Balance	421,880					163,827			
Increase (Decrease) in Fund Balance	\$ (136,516)					\$ 154,538			

## Annual Budget vs. Year-to-Date Actual

### Fund 31 Bond Redemption Fund

Period Ending September 30, 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>	\$	11,536,561	\$	11,536,561	100%		\$	10,260,062	\$	10,260,062	100%	
<u>Revenues</u>												
Local Sources		8,657,781		174,231	2%	8,483,550		8,457,781		165,186	2%	8,292,595
<b>Total Revenue</b>		<b>8,657,781</b>		<b>174,231</b>	<b>2%</b>	<b>8,483,550</b>		<b>8,457,781</b>		<b>165,186</b>	<b>2%</b>	<b>8,292,595</b>
<u>Expenditures</u>												
Purchased Services		600		-	0%	600		500		-	0%	500
Other Objects		1,931,872		-	0%	1,931,872		688,481		-	0%	688,481
Other Uses of Funds		7,520,000		-	0%	7,520,000		7,520,000		-	0%	7,520,000
<b>Total Expenditure</b>		<b>9,452,472</b>		<b>-</b>	<b>0%</b>	<b>9,452,472</b>		<b>8,208,981</b>		<b>-</b>	<b>0%</b>	<b>8,208,981</b>
<u>Ending Fund Balance</u>	\$	10,741,870	\$	11,710,792	109%		\$	10,508,862	\$	10,425,248	99%	
<u>Fund Balance Analysis</u>												
Current Year-to-Date Fund Balance	\$	11,710,792					\$	10,425,248				
Budgeted Beginning Balance		11,536,561						10,260,062				
Increase (Decrease) in Fund Balance	\$	174,231					\$	165,186				

## Annual Budget vs. Year-to-Date Actual

### Fund 43 Capital Reserve Fund

Period Ending September 30, 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
<b>Beginning Balance</b>	\$ 27,556,800	\$ 27,556,800	100%			\$ 43,777,807	\$ 43,777,807	100%	
<b>Revenues</b>									
Local Sources	22,547	\$155,267	0%	(132,720)		-	1,656	0%	(1,656)
<b>Total Revenue</b>	<b>22,547</b>	<b>155,267</b>	<b>689%</b>	<b>(132,720)</b>		<b>-</b>	<b>1,656</b>	<b>0%</b>	<b>(1,656)</b>
<b>Expenditures</b>									
Purchased Services	23,653,979	970,854	4%	22,683,125		18,242,859	5,117,297	28%	13,125,562
Supplies & Materials	5,000	-	0%	5,000		250	-	0%	250
Property & Equipment	3,190,000	407,595	13%	2,782,405		1,405,163	-	0%	1,405,163
Other Objects	10,250,000	-	0%	10,250,000		250,000	-	0%	250,000
<b>Total Expenditure</b>	<b>37,098,979</b>	<b>1,378,449</b>	<b>4%</b>	<b>35,720,530</b>		<b>19,898,272</b>	<b>5,117,297</b>	<b>26%</b>	<b>14,780,975</b>
<b>Fund Transfers</b>	<b>13,277,400</b>	<b>-</b>	<b>0%</b>	<b>13,277,400</b>		<b>2,627,512</b>	<b>2,627,512</b>	<b>100%</b>	<b>-</b>
<b>Ending Fund Balance</b>	<b>\$ 4,007,768</b>	<b>\$ 26,333,618</b>	<b>657%</b>			<b>\$ 26,507,047</b>	<b>\$ 41,289,678</b>	<b>156%</b>	
<b>Fund Balance Analysis</b>									
Current Year-to-Date Fund Balance	\$ 26,333,618					\$ 41,289,678			
Budgeted Beginning Balance	27,556,800					43,777,807			
Increase (Decrease) in Fund Balance	\$ (1,223,182)					\$ (2,488,128)			

**Westminster Public Schools**  
**Payments Over \$100,000**

Period Ending September 30, 2022

Vendor	Total	Check Date	Description
ADAMS COUNTY BOCES SELF INSURANCE POOL	\$1,563,727.10	7/12/2022	Insurance pool payment
BOYS & GIRLS CLUBS OF METRO DENVER INC	\$200,402.67	8/24/2022	Funding for the Boys & Girls club program
BSN SPORTS LLC	\$180,357.00	9/28/2022	Indoor videoboards for WHS
CDW GOVERNMENT LLC	\$135,300.00	8/17/2022	Chromebooks
CDW GOVERNMENT LLC	\$101,507.00	7/20/2022	Microsoft subscriptions and threat protection
CHARTWELLS DINING SERVICES	\$532,415.36	9/21/2022	Food services contractor
CHARTWELLS DINING SERVICES	\$181,184.67	8/24/2022	Food services contractor
CHARTWELLS DINING SERVICES	\$158,606.67	7/27/2022	Food services contractor
COMMERCE BANK	\$201,036.93	9/8/2022	Purchasing card payment
COMMERCE BANK	\$121,337.94	8/8/2022	Purchasing card payment
COMPUTER INFORMATION CONCEPTS INC	\$122,123.00	7/27/2022	Student information system
DAO ARCHITECTURE	\$156,940.88	9/7/2022	Design fees
EAP GLASS SERVICE LLC	\$126,155.70	9/2/2022	Window install
KIDS FIRST HEALTH CARE	\$229,114.00	9/7/2022	School nursing services
RENAISSANCE LEARNING INC	\$158,999.58	7/20/2022	Learning platform
TYLER TECHNOLOGIES	\$134,010.60	7/20/2022	District HR, Accounting, Purchasing, etc. system
XCEL ENERGY	\$117,106.88	8/31/2022	Utilities
XCEL ENERGY	\$108,385.76	9/30/2022	Utilities
XCEL ENERGY	\$102,549.85	7/31/2022	Utilities
YESS INSTITUTE	\$175,000.00	9/14/2022	YESS program