

2022-2023

Quarterly Financial Report

For the Period Ending December 31, 2022





Westminster
Public Schools

Where Education is Personal

Annual Budget vs. Year-to-Date Actual

Fund 10 General Fund

Period Ending December 31, 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
Beginning Balance	\$ 46,731,817	\$ 46,802,694	100%		\$ 29,564,595	\$ 36,206,495	122%	
Revenues								
Local Sources	56,730,612	5,747,801	10%	50,982,811	52,885,586	4,575,935	9%	48,309,651
State Sources	62,652,072	33,921,117	54%	28,730,955	53,332,091	31,835,083	60%	21,497,008
Federal Sources	54,587	14,321	26%	40,266	73,734	23,880	32%	49,854
Total Revenue	119,437,271	39,683,239	33%	79,754,032	106,291,411	36,434,898	34%	69,856,513
Expenditures								
Salaries	64,864,784	34,117,225	53%	30,747,559	62,161,309	29,651,192	48%	32,510,117
Employee Benefits	24,432,908	11,638,939	48%	12,793,969	21,246,432	10,268,185	48%	10,978,248
Purchased Services	9,251,232	4,804,998	52%	4,446,234	9,145,963	4,374,693	48%	4,771,270
Supplies & Materials	4,436,373	2,005,189	45%	2,431,184	3,972,777	1,903,940	48%	2,068,837
Property & Equipment	1,057,032	938,740	89%	118,292	134,321	697,754	519%	(563,433)
Other Objects	5,700,689	63,397	1%	5,637,292	9,243,310	19,053	0%	9,224,257
Total Expenditure	109,743,017	53,568,489	49%	56,174,528	105,904,112	46,914,816	44%	58,989,296
Fund Transfers	(20,279,868)	-	0%	-	(8,801,942)	(8,801,942)	100%	-
Prior Year Obligations	1,250,000				-			
Ending Fund Balance	\$ 34,896,203	\$ 32,917,444	94%		\$ 21,149,952	\$ 16,924,635	80%	
Fund Balance Analysis								
Reserved for TABOR	\$ 3,292,291				\$ 3,188,742			
Board Contingency Reserves (5% GF Expenditures)	5,487,151				5,314,571			
Unassigned	24,138,002				10,620,933			
Current Year-to-Date fund Balance	\$ 32,917,444				\$ 16,924,635			
Audited Beginning Fund Balance	46,731,817				29,564,595			
Increase (Decrease) in Fund Balance	\$ (13,814,373)				\$ (12,639,961)			

Annual Budget vs. Year-to-Date Actual

Fund 18 Risk Management Fund

Period Ending December 31, 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	\$3,368,060	\$3,593,851	107%			\$1,648,219	\$2,927,069	178%	
Revenues									
Local Sources	925,789	10	0%	925,779		925,789	60	0%	925,729
Total Revenue	925,789	10	0%	925,779		925,789	60	0%	925,729
Expenditures									
Purchased Services	2,165,401	1,563,977	72%	601,424		2,319,980	1,546,717	67%	773,263
Other Objects	64,878	43,768	67%	21,110		195,000	34,612	18%	160,388
Total Expenditure	2,230,279	1,607,745	72%	622,534		2,514,980	1,581,329	63%	933,650
Fund Transfers	1,603,548	-	0%	1,603,548		1,628,725	1,628,725	100%	-
Ending Fund Balance	\$3,667,118	\$1,986,116	54%			\$1,687,753	\$2,974,525		
Fund Balance Analysis									
Current Year-to-Date Fund Balance	\$ 1,986,116					\$ 2,974,525			
Audited Beginning Fund Balance	3,593,851					2,927,069			
Increase (decrease) in Fund Balance	\$ (1,607,735)					\$ 47,456			

Annual Budget vs. Year-to-Date Actual

Fund 19 Colorado Preschool & Kindergarten Fund

Period Ending December 31, 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	\$ 1,455,189	\$ 1,267,936	87%		\$ 1,648,219	\$ 745,270	45%		
Expenditures									
Salaries	2,673,713	1,633,325	61%	1,040,388	3,165,677	1,333,869	42%	1,831,808	
Employee Benefits	952,083	607,789	64%	344,294	903,950	514,109	57%	389,841	
Purchased Services	234,214	105,913	45%	128,301	38,590	41,138	107%	(2,548)	
Supplies & Materials	81,780	49,928	61%	31,852	64,500	44,070	68%	20,430	
Property & Equipment	2,979	45,000	1511%	(42,021)	8,800	2,169	25%	6,631	
Other Objects	15,294	4,252	28%	11,042	11,600	9,169	79%	2,431	
Total Expenditure	3,960,063	2,446,207	62%	1,513,856	4,193,117	1,944,524	46%	2,248,593	
Fund Transfers	3,598,920	-	0%	3,598,920	3,345,705	3,345,705	100%	-	
Ending Fund Balance	\$ 1,094,046	\$ (1,178,271)	-108%		\$ 800,807	\$ 2,146,451	268%		
Fund Balance Analysis									
Current Year-to-Date Fund Balance	\$ (1,178,271)				\$ 2,146,451				
Audited Beginning Fund Balance	1,267,936				745,270				
Increase (Decrease) in Fund Balance	<u>\$ (2,446,207)</u>				<u>\$ 1,401,181</u>				

Annual Budget vs. Year-to-Date Actual

Fund 21 Nutrition Services

Period Ending December 31, 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	\$ 4,352,144	\$ 4,828,734	111%			\$ 2,577,117	\$ 3,942,690	153%	
Revenues									
Local Sources	100,000	118,114	118%	(18,114)		465,000	101,778	22%	363,222
State Sources	125,012	31,347	25%	93,665		264,000	37,993	14%	226,007
Federal Sources	6,105,784	2,622,385	43%	3,483,399		5,150,000	3,656,862	71%	1,493,138
Total Revenue	6,330,796	2,771,845	44%	3,558,951		5,879,000	3,796,633	65%	2,082,367
Expenditures									
Salaries	220,000	97,378	44%	122,622		220,000	95,554	43%	124,446
Employee Benefits	95,000	39,446	42%	55,554		95,000	35,244	37%	59,756
Purchased Services	3,949,766	1,335,302	34%	2,614,464		3,441,383	1,285,755	37%	2,155,628
Supplies & Materials	1,697,485	890,955	52%	806,530		2,004,406	878,992	44%	1,125,414
Property & Equipment	441,000	461,153	105%	(20,153)		500,000	28,491	6%	471,509
Total Expenditure	6,403,251	2,824,234	44%	3,579,017		6,260,789	2,324,036	37%	3,936,753
Fund Transfers	-	-				-	-	0%	
Ending Fund Balance	\$ 4,279,689	\$ 4,776,345	112%			\$ 2,195,328	\$ 5,415,287		
Fund Balance Analysis									
Current Year-to-Date Fund Balance	\$ 4,776,345					\$ 5,415,287			
Audited Beginning Fund Balance	4,828,734					3,942,690			
Increase (Decrease) in Fund Balance	\$ (52,389)					-\$ (1,472,597)			

Annual Budget vs. Year-to-Date Actual

Fund 22 Government Designated Purpose Grants Fund

Period Ending December 31, 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
Beginning Balance	\$ -	\$ -	0%		\$ -	\$ -	0%	
Revenues								
Local Sources	550,000	96,000	17%	454,000	550,000	15,000	3%	535,000
State Sources	1,786,513	1,034,431	58%	752,082	850,000	1,286,514	151%	(436,514)
Federal Sources	31,567,800	7,616,280	24%	23,951,520	20,545,784	7,458,822	36%	13,086,962
Total Revenue	33,904,313	8,746,711	26%	25,157,602	21,945,784	8,760,336	40%	13,185,448
Expenditures								
Salaries	20,125,470	4,635,617	23%	15,489,853	9,178,413	6,273,205	68%	2,905,208
Employee Benefits	3,442,030	1,576,111	46%	1,865,919	1,862,344	1,837,379	99%	24,965
Purchased Services	3,811,173	929,826	24%	2,881,347	5,038,012	1,098,546	22%	3,939,466
Supplies & Materials	3,265,745	132,122	4%	3,133,623	500,257	88,114	18%	412,143
Property & Equipment	1,266,678	597,960	47%	668,718	2,698,963	51,944	2%	2,647,019
Other Objects	1,993,217	786,902	39%	1,206,315	2,667,795	1,086,043	41%	1,581,752
Total Expenditure	33,904,313	8,658,538	26%	25,245,775	21,945,784	10,435,232	48%	11,510,552
Ending Fund Balance	\$ -	\$ 88,173	0%		\$ -	\$ (1,674,896)		
Fund Balance Analysis								
Current Year-to-Date Fund Balance	\$ 88,173				\$ (1,674,896)			
Audited Beginning Fund Balance	-				-			
Increase (Decrease) in Fund Balance	\$ 88,173				\$ (1,674,896)			

Annual Budget vs. Year-to-Date Actual

Fund 23 Student Athletic & Activity Fund

Period Ending December 31, 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	\$ 885,301	192%			\$ 788,946	\$ 936,144	119%	
<u>Revenues</u>									
Local Sources	510,000	320,917	63%	189,083		215,000	248,899	116%	(33,899)
Total Revenue	510,000	320,917	63%	189,083		215,000	248,899	116%	(33,899)
<u>Expenditures</u>									
Salaries	862,874	449,321	52%	413,553		413,600	430,001	104%	(16,401)
Employee Benefits	239,333	124,456	52%	114,877		63,895	120,258	188%	(56,363)
Purchased Services	240,044	98,267	41%	141,777		61,612	128,492	209%	(66,880)
Supplies & Materials	219,477	241,820	110%	(22,343)		349,826	309,388	88%	40,438
Property & Equipment	55,000	-	0%	55,000		10,000	-	0%	10,000
Other Objects	165,640	69,430	42%	96,210		83,741	98,819	118%	(15,078)
Total Expenditure	1,782,368	983,295	55%	799,073		982,674	1,086,958	111%	(104,284)
Fund Transfers	1,300,000	-	0%	1,300,000		800,000	800,000	100%	-
<u>Ending Fund Balance</u>	\$ 487,892	\$ 222,924	46%			\$ 821,272	\$ 898,086	109%	
Fund Balance Analysis									
Current Year-to-Date Fund Balance	\$ 222,924					\$ 898,086			
Audited Beginning Fund Balance	885,301					936,144			
Increase (Decrease) in Fund Balance	\$ (662,377)					\$ (38,059)			

Annual Budget vs. Year-to-Date Actual

Fund 26 Day Care Fund

Period Ending December 31, 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	\$ 421,880	\$ 555,810	132%		\$ 163,827	\$ 576,428	352%		
Revenues									
Local Sources	1,000,000	734,436	73%	265,564	1,400,000	516,023	37%	883,977	
Total Revenue	1,000,000	734,436	73%	265,564	1,400,000	516,023	37%	883,977	
Expenditures									
Salaries	1,559,580	682,503	44%	877,077	1,493,701	630,304	42%	863,397	
Employee Benefits	290,000	246,843	85%	43,157	290,900	236,259	81%	54,641	
Purchased Services	30,800	11,681	38%	19,119	39,300	26,376	67%	12,924	
Supplies & Materials	18,000	35,050	195%	(17,050)	33,417	33,261	100%	156	
Property & Equipment	6,500	-	0%	6,500	9,000	4,761	53%	4,239	
Other Objects	17,000	-	0%	17,000	31,000	925	0%	30,075	
Total Expenditure	1,921,880	976,078	51%	945,802	1,897,318	931,887	49%	965,432	
Fund Transfers	500,000	-	0%		400,000	400,000	100%	-	
Ending Fund Balance	\$ -	\$ 314,168	0%		\$ 66,509	\$ 560,565	843%		
Fund Balance Analysis									
Current Year-to-Date Fund Balance	\$ 314,168				\$ 560,565				
Audited Beginning Fund Balance	555,810				576,428				
Increase (Decrease) in Fund Balance	\$ (241,642)				\$ (15,863)				

Annual Budget vs. Year-to-Date Actual

Fund 31 Bond Redemption Fund

Period Ending December 31, 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
<u>Beginning Balance</u>	\$ 11,536,561	\$ 10,939,851	95%		\$ 10,260,062	\$ 10,646,083	100%	
<u>Revenues</u>								
Local Sources	8,657,781	365,114	4%	8,292,667	8,457,781	239,318	3%	8,218,463
Total Revenue	8,657,781	365,114	4%	8,292,667	8,457,781	239,318	3%	8,218,463
<u>Expenditures</u>								
Purchased Services	600	3,500	583%	(2,900)	500	-	0%	500
Other Objects	1,931,872	276,668	14%	1,655,204	688,481	411,812	60%	276,669
Other Uses of Funds	7,520,000	7,765,000	103%	(245,000)	7,520,000	7,520,000	100%	-
Total Expenditure	9,452,472	8,045,168	85%	1,407,304	8,208,981	7,931,812	97%	277,169
<u>Ending Fund Balance</u>	\$ 10,741,870	\$ 3,259,796	30%		\$ 10,508,862	\$ 2,953,589	28%	
Fund Balance Analysis								
Current Year-to-Date Fund Balance	\$ 3,259,796				\$ 2,953,589			
Audited Beginning Fund Balance	10,939,851				10,646,083			
Increase (Decrease) in Fund Balance	\$ (7,680,055)				\$ (7,692,494)			

Annual Budget vs. Year-to-Date Actual

Fund 43 Capital Reserve Fund

Period Ending December 31, 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	\$ 27,556,800	\$ 31,223,549	113%			\$ 18,446,595	\$ 35,183,614	191%	
Revenues									
Local Sources	22,547	\$2,459	0%	20,088		-	\$12,430	0%	(12,430)
Total Revenue	22,547	2,459	11%	20,088		-	12,430	0%	(12,430)
Expenditures									
Purchased Services	23,653,979	2,503,569	11%	21,150,410		18,242,859	7,114,532	39%	11,128,327
Supplies & Materials	5,000	-	0%	5,000		250	4,216	1686%	(3,966)
Property & Equipment	3,190,000	701,236	22%	2,488,764		1,405,163	1,015,535	72%	389,628
Other Objects	10,250,000	-	0%	10,250,000		250,000	-	0%	250,000
Total Expenditure	37,098,979	3,204,805	9%	33,894,174		19,898,272	8,134,283	41%	11,763,989
Fund Transfers	13,277,400	-	0%	13,277,400		2,627,512	2,627,512	100%	-
Ending Fund Balance	\$ 4,007,768	\$ 28,021,203	699%			\$ 1,175,835	\$ 29,689,274	2525%	
Fund Balance Analysis									
Current Year-to-Date Fund Balance	\$ 28,021,203					\$ 29,689,274			
Audited Beginning Fund Balance	31,223,549					35,183,614			
Increase (Decrease) in Fund Balance	\$ (3,202,346)					\$ (5,494,339)			

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

Period Ending December 31, 2022

Vendor	Total	Check Date	Description
ADAMS COUNTY BOCES SELF INSURANCE POOL	\$1,563,727.10	7/12/2022	Insurance pool payment
BAILEYS MOVING & STORAGE	\$113,747.00	10/12/2022	Districtwide moving assistance
BOYS & GIRLS CLUBS OF METRO DENVER INC	\$200,402.67	8/24/2022	Funding for the Boys & Girls club program
BOYS & GIRLS CLUBS OF METRO DENVER INC	\$200,402.67	11/30/2022	Funding for the Boys & Girls club program
BSN SPORTS LLC	\$180,357.00	9/28/2022	Indoor videoboards for WHS
CDW GOVERNMENT LLC	\$101,507.00	7/20/2022	Microsoft subscriptions and threat protection
CDW GOVERNMENT LLC	\$135,300.00	8/17/2022	Chromebooks
CHARTWELLS DINING SERVICES	\$158,606.67	7/27/2022	Food services contractor
CHARTWELLS DINING SERVICES	\$181,184.67	8/24/2022	Food services contractor
CHARTWELLS DINING SERVICES	\$532,415.36	9/21/2022	Food services contractor
CHARTWELLS DINING SERVICES	\$458,150.82	10/19/2022	Food services contractor
CHARTWELLS DINING SERVICES	\$493,450.38	11/16/2022	Food services contractor
CHARTWELLS DINING SERVICES	\$551,744.00	12/21/2022	Food services contractor
COMMERCE BANK	\$121,337.94	8/8/2022	Purchasing card payment
COMMERCE BANK	\$201,036.93	9/8/2022	Purchasing card payment
COMMERCE BANK	\$234,744.28	10/10/2022	Purchasing card payment
COMMERCE BANK	\$171,524.10	11/8/2022	Purchasing card payment
COMMERCE BANK	\$145,807.88	12/8/2022	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
DAO ARCHITECTURE	\$161,845.29	11/30/2022	Design fees
EAP GLASS INC	\$112,905.00	11/2/2022	Window install
EAP GLASS SERVICE LLC	\$126,155.70	9/2/2022	Window install
EXTREME ENVIRONMENTAL SERVICES	\$136,724.00	11/30/2022	Ranum Reimagined project
KIDS FIRST HEALTH CARE	\$229,114.00	9/7/2022	School nursing services
MCCANDLESS TRUCK CENTER LLC	\$137,644.11	10/19/2022	School bus purchase
MCCANDLESS TRUCK CENTER LLC	\$137,644.11	10/19/2022	School bus purchase
MCCANDLESS TRUCK CENTER LLC	\$123,887.44	10/19/2022	School bus purchase
MCCANDLESS TRUCK CENTER LLC	\$123,887.44	10/19/2022	School bus purchase
RED ARROW MANUFACTURING	\$177,710.33	10/19/2022	Bus wash system project
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
VIRCO INC	\$132,793.19	11/16/2022	WHS café seating
XCEL ENERGY	\$102,549.85	7/31/2022	Utilities
XCEL ENERGY	\$117,106.88	8/31/2022	Utilities
XCEL ENERGY	\$108,385.76	9/30/2022	Utilities
XCEL ENERGY	\$140,596.99	10/31/2022	Utilities
XCEL ENERGY	\$108,236.07	11/30/2022	Utilities
XCEL ENERGY	\$140,349.69	12/31/2022	Utilities
YESS INSTITUTE	\$175,000.00	9/14/2022	YESS program