

2021-2022

Quarterly Financial Report

For the period ending March 31, 2022




Westminster
Public Schools
Where Education is Personal

Annual Budget vs. Year-to-Date Actual

Fund 10 General Fund

Period Ending March 31, 2022

FY 2021-2022

FY 2020 - 2021

	FY 2021-2022				FY 2020 - 2021			
	Budget	YTD Actual	YTD as % of Budget	Budget Remaining	Budget	YTD Actuals	YTD as % of Budget	Budget Remaining
Beginning Balance	\$ 36,202,072	\$ 36,206,495	100%		\$ 29,207,651	\$ 29,207,651	100%	
Revenues								
Local Sources	57,655,277	25,243,140	44%	32,412,137	50,803,616	22,785,336	45%	28,018,280
State Sources	58,124,238	51,585,707	89%	6,538,531	50,253,348	39,935,383	79%	10,317,965
Federal Sources	75,946	27,843	37%	48,103	73,800	47,534	64%	26,266
Total Revenue	115,855,461	76,856,690	66%	38,998,771	101,130,764	62,768,253	62%	38,362,511
Expenditures								
Salaries	54,339,032	46,506,806	86%	7,832,226	65,485,483	43,939,145	67%	21,546,338
Employee Benefits	26,022,455	16,192,849	62%	9,829,606	21,920,270	15,051,785	69%	6,868,485
Purchased Services	13,158,489	5,836,121	44%	7,322,368	7,727,530	4,110,781	53%	3,616,749
Supplies & Materials	4,177,183	2,964,477	71%	1,212,706	4,696,403	2,184,707	47%	2,511,696
Property & Equipment	985,796	1,109,408	113%	(123,612)	1,504,989	686,123	46%	818,866
Other Objects	5,119,411	11,621	0%	5,107,790	1,498,875	(352,862)	-24%	1,851,737
Total Expenditure	103,802,366	72,621,282	70%	31,181,084	102,833,550	65,619,678	64%	37,213,872
Fund Transfers	(12,700,761)	(8,801,942)	69%	-	(6,744,830)	(10,187,825)	151%	3,442,995
Prior Year Obligations	-	-			-	-		
Ending Fund Balance	\$ 35,554,405	\$ 31,639,961	89%		\$ 20,760,035	\$ 16,168,401	78%	
Fund Balance Analysis								
Reserved for TABOR	\$ 3,475,664				\$ 3,033,923			
Board Contingency Reserves (5% GF Expenditures)	3,631,064				5,056,538			
Unassigned	24,533,233				8,077,941			
Current Year-to-Date fund Balance	\$ 31,639,961				\$ 16,168,401			
Beginning Fund Balance	36,202,072				29,207,651			
Increase (Decrease) in Fund Balance	\$ (4,562,111)				\$ (13,039,250)			

Annual Budget vs. Year-to-Date Actual

Fund 18 Risk Management Fund

Period Ending March 31, 2022

FY 2021-2022

FY 2020 - 2021

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining		Budget	YTD Actuals	YTD as % of Budget	Budget Remaining
<u>Beginning Balance</u>	\$2,927,069	\$2,927,069	100%			\$ 1,788,107	\$ 1,788,107	100%	
<u>Revenues</u>									
Local Sources	925,789	1,590	0%	924,199		1,800	290	16%	1,510
Total Revenue	925,789	1,590	0%	924,199		1,800	290	16%	1,510
<u>Expenditures</u>									
Purchased Services	1,546,717	1,546,717	100%	0		1,811,490	1,726,121	95%	85,369
Other Objects	64,878	38,425	59%	26,453		195,000	4,888	3%	190,112
Total Expenditure	1,611,595	1,585,142	98%	26,453		2,006,490	1,731,008	86%	275,482
Fund Transfers	1,628,725	1,628,725	100%	-		1,597,900	1,811,490	113%	(213,590)
Ending Fund Balance	\$3,869,988	\$2,972,241	77%			\$1,381,317	\$1,868,879		
<u>Fund Balance Analysis</u>									
Curent Year-to-Date Fund Balance	\$ 2,972,241					\$ 1,868,879			
Beginning Fund Balance	2,927,069					1,788,107			
Increase (decrease) in Fund Balance	\$ 45,172					\$ 80,772			

Annual Budget vs. Year-to-Date Actual

Fund 19 Colorado Preschool & Kindergarten Fund

Period Ending March 31, 2022

FY 2021-2022

FY 2020 - 2021

	Budget		YTD Actual	YTD as % of Budget	Budget Remaining
<u>Beginning Balance</u>	\$ 745,270	\$	745,270	100%	
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<u>Expenditures</u>					
Salaries	3,835,506		2,007,498	52%	1,828,008
Employee Benefits	1,036,570		771,076	74%	265,494
Purchased Services	99,411		170,460	171%	(71,049)
Supplies & Materials	64,500		61,179	95%	3,321
Property & Equipment	3,169		2,169	68%	1,000
Other Objects	11,600		11,136	96%	464
Total Expenditure	5,050,756		3,023,518	60%	2,027,238
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Fund Transfers	4,364,352		3,345,705	77%	1,018,647
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<u>Ending Fund Balance</u>	\$ 58,866	\$	1,067,457	1813%	
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<u>Fund Balance Analysis</u>					
Current Year-to-Date Fund Balance	\$		1,067,457		\$ 1,261,357
Beginning Fund Balance			745,270		819,572
Increase (Decrease) in Fund Balance	\$		322,187		\$ 441,785

Annual Budget vs. Year-to-Date Actual

Fund 21 Nutrition Services

Period Ending March 31, 2022

FY 2021-2022

FY 2020-2021

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining		Budget	YTD Actuals	YTD as % of Budget	Budget Remaining
Beginning Balance	\$ 3,942,690	\$ 3,942,690	100%			\$ 2,291,674	\$ 2,291,674	100%	
Revenues									
Local Sources	465,000	148,203	32%	316,797		365,000	509,427	140%	(144,427)
State Sources	264,000	37,993	14%	226,007		264,000	38,161	14%	225,839
Federal Sources	5,150,000	5,057,861	98%	92,139		4,890,000	4,586,056	94%	303,944
Total Revenue	5,879,000	5,244,057	89%	634,943		5,519,000	5,133,644	93%	385,356
Expenditures									
Salaries	220,000	126,375	57%	93,625		225,000	256,885	114%	(31,885)
Employee Benefits	95,000	47,838	50%	47,162		95,000	97,343	102%	(2,343)
Purchased Services	3,949,766	2,021,116	51%	1,928,650		2,746,500	2,009,938	73%	736,562
Supplies & Materials	1,697,485	1,387,829	82%	309,656		1,900,000	841,837	44%	1,058,163
Property & Equipment	1,376,874	28,491	2%	1,348,383		51,667	-	0%	51,667
Total Expenditure	7,339,125	3,611,649	49%	3,727,476		5,018,167	3,206,003	64%	1,812,164
Fund Transfers	-	-				-	-	0%	
Ending Fund Balance	\$ 2,482,565	\$ 5,575,098	225%			\$ 2,792,507	\$ 4,219,315		
Fund Balance Analysis									
Current Year-to-Date Fund Balance	\$ 5,575,098					\$ 4,219,315			
Beginning Fund Balance	3,942,690					2,291,674			
Increase (Decrease) in Fund Balance	\$ 1,632,408					-\$ (1,927,641)			

Annual Budget vs. Year-to-Date Actual

Fund 22 Government Designated Purpose Grants Fund

Period Ending March 31, 2022

FY 2021-2022

FY 2020-2021

	FY 2021-2022				FY 2020-2021			
	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	75,488	14%	474,513	7,550,000	4,941,814	65%	2,608,186
State Sources	1,786,513	1,488,311	83%	298,202	650,000	1,227,455	189%	(577,455)
Federal Sources	31,567,800	11,762,309	37%	19,805,491	18,836,784	5,344,751	28%	13,492,033
Total Revenue	33,904,313	13,326,108	39%	20,578,205	27,036,784	11,514,020	43%	15,522,764
Expenditures								
Salaries	20,125,470	8,840,235	44%	11,285,235	16,481,235	9,835,512	60%	6,645,723
Employee Benefits	3,442,030	2,721,912	79%	720,118	5,386,305	3,145,599	58%	2,240,706
Purchased Services	3,811,173	1,674,433	44%	2,136,740	2,053,196	1,806,603	88%	246,593
Supplies & Materials	3,265,745	281,600	9%	2,984,145	449,352	1,207,670	269%	(758,318)
Property & Equipment	1,266,678	61,448	5%	1,205,230	45,000	1,750,958	3891%	(1,705,958)
Other Objects	1,993,217	1,431,132	72%	562,085	2,621,696	600,919	23%	2,020,777
Total Expenditure	33,904,313	15,010,760	44%	18,893,553	27,036,784	18,347,261	68%	8,689,522
Ending Fund Balance	\$ -	\$ (1,684,653)	0%		\$ -	\$ (6,833,241)		
Fund Balance Analysis								
Current Year-to-Date Fund Balance	\$ (1,684,653)				\$ (6,833,241)			
Budgeted Beginning Fund Balance	-				-			
Increase (Decrease) in Fund Balance	\$ (1,684,653)				\$ (6,833,241)			

Annual Budget vs. Year-to-Date Actual

Fund 23 Student Athletic & Activity Fund

Period Ending March 31, 2022

FY 2021-2022

FY 2020-2021

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining		Budget	YTD Actuals	YTD as % of Budget	Budget Remaining
Beginning Balance	\$ 936,645	\$ 936,144	100%			\$ 836,964	\$ 836,964	100%	
Revenues									
Local Sources	265,700	414,563	156%	(148,863)		235,000	138,617	59%	96,383
Total Revenue	265,700	414,563	156%	(148,863)		235,000	138,617	59%	96,383
Expenditures									
Salaries	803,600	653,814	81%	149,786		510,000	228,792	45%	281,208
Employee Benefits	221,193	179,336	81%	41,857		108,005	57,122	53%	50,883
Purchased Services	457,649	174,194	38%	283,455		84,700	11,405	13%	73,295
Supplies & Materials	327,643	502,250	153%	(174,607)		355,669	204,784	58%	150,885
Property & Equipment	10,000	-	0%	10,000		10,000	9,538	95%	462
Other Objects	154,416	145,102	94%	9,314		79,205	21,652	27%	57,553
Total Expenditure	1,974,501	1,654,697	84%	319,804		1,147,579	533,293	46%	614,286
Fund Transfers	1,300,000	800,000	62%	500,000		850,000	850,000	100%	-
Ending Fund Balance	\$ 527,844	\$ 496,010	94%			\$ 774,385	\$ 1,292,288	167%	
Fund Balance Analysis									
Current Year-to-Date Fund Balance	\$ 496,010					\$ 1,292,288			
Beginning Fund Balance	936,144					836,964			
Increase (Decrease) in Fund Balance	\$ (440,134)					\$ 455,324			

Annual Budget vs. Year-to-Date Actual

Fund 26 Day Care Fund

Period Ending March 31, 2022

FY 2021-2022

FY 2020-2021

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining		Budget	YTD Actuals	YTD as % of Budget	Budget Remaining
Beginning Balance	\$ 576,428	\$ 576,428	100%			\$ 362,316	\$ 362,316	100%	
Revenues									
Local Sources	1,200,000	822,044	69%	377,956		388,000	482,553	124%	(94,553)
Total Revenue	1,200,000	822,044	69%	377,956		388,000	482,553	124%	(94,553)
Expenditures									
Salaries	1,893,701	921,896	49%	971,805		1,010,944	672,499	67%	338,445
Employee Benefits	499,010	352,388	71%	146,622		604,245	247,932	41%	356,313
Purchased Services	39,300	29,333	75%	9,967		2,333	36,537	1566%	(34,204)
Supplies & Materials	33,417	61,777	185%	(28,360)		26,000	51,933	200%	(25,933)
Property & Equipment	9,000	4,761	53%	4,239		4,967	-	0%	4,967
Other Objects	2,000	1,172	59%	828		-	240	0%	(240)
Total Expenditure	2,476,428	1,371,328	55%	1,105,100		1,648,489	1,009,141	61%	639,348
Fund Transfers	700,000	800,000	114%			900,000	400,000	44%	500,000
Ending Fund Balance	\$ -	\$ 827,144	0%			\$ 1,827	\$ 235,728	12902%	
Fund Balance Analysis									
Current Year-to-Date Fund Balance	\$ 827,144					\$ 235,728			
Budgeted Beginning Balance	576,428					362,316			
Increase (Decrease) in Fund Balance	\$ 250,716					\$ (126,588)			

Annual Budget vs. Year-to-Date Actual

Fund 31 Bond Redemption Fund

Period Ending March 31, 2022

FY 2021-2022

FY 2020-2021

	FY 2021-2022				FY 2020-2021			
	Budget	YTD Actual	YTD as % of Budget	Budget Remaining	Budget	YTD Actuals	YTD as % of Budget	Budget Remaining
<u>Beginning Balance</u>	\$ 10,646,083	\$ 10,646,083	100%		\$ 9,944,653	\$ 9,944,653	100%	
<u>Revenues</u>								
Local Sources	8,657,781	3,395,150	39%	5,262,631	8,657,781	3,514,188	41%	5,143,593
Total Revenue	8,657,781	3,395,150	39%	5,262,631	8,657,781	3,514,188	41%	5,143,593
<u>Expenditures</u>								
Purchased Services	500	900	180%	(400)	500	-	0%	500
Other Objects	1,856,872	411,812	22%	1,445,060	1,856,872	993,481	54%	863,391
Other Uses of Funds	6,485,000	7,520,000	116%	(1,035,000)	6,485,000	6,485,000	100%	-
Total Expenditure	8,342,372	7,932,712	95%	409,660	8,342,372	7,478,481	90%	863,891
Ending Fund Balance	\$ 10,961,492	\$ 6,108,521	56%		\$ 10,260,062	\$ 5,980,360	58%	
<u>Fund Balance Analysis</u>								
Current Year-to-Date Fund Balance	\$ 6,108,521				\$ 5,980,360			
Budgeted Beginning Balance	10,646,083				9,944,653			
Increase (Decrease) in Fund Balance	\$ (4,537,562)				\$ (3,964,293)			

Annual Budget vs. Year-to-Date Actual

Fund 43 Capital Reserve Fund

Period Ending March 31, 2022

FY 2021-2022

FY 2020 - 2021

	FY 2021-2022				FY 2020 - 2021			
	Budget	YTD Actual	YTD as % of Budget	Budget Remaining	Budget	YTD Actuals	YTD as % of Budget	Budget Remaining
Beginning Balance	\$ 35,183,614	\$ 35,183,614	100%		\$ 55,647,221	\$ 55,647,221	100%	
Revenues								
Local Sources	12,430	\$17,563	0%	(5,133)	-	131,835	0%	(131,835)
Total Revenue	12,430	17,563	141%	(5,133)	-	131,835	0%	(131,835)
Expenditures								
Purchased Services	13,493,722	6,025,026	45%	7,468,696	46,103,444	22,356,203	48%	23,747,241
Supplies & Materials	5,000	4,216	0%	784	(5,305)	3,176	-60%	(8,481)
Property & Equipment	3,190,000	1,845,528	58%	1,344,472	1,354,999	1,487,840	110%	(132,841)
Other Objects	10,250,000	-	0%	10,250,000	250,000	1,503,367	601%	(1,253,367)
Total Expenditure	26,938,722	7,874,771	29%	19,063,951	47,703,138	25,350,586	53%	22,352,553
Fund Transfers	4,707,684	2,627,512	56%	2,080,172	12,000,000	13,937,038	116%	(1,937,038)
Ending Fund Balance	\$ 12,965,006	\$ 29,953,918	231%		\$ 19,944,083	\$ 44,365,508	222%	
Fund Balance Analysis								
Current Year-to-Date Fund Balance	\$ 29,953,918				\$ 44,365,508			
Budgeted Beginning Balance	35,183,614				55,647,221			
Increase (Decrease) in Fund Balance	\$ (5,229,696)				\$ (11,281,712)			

**Westminster Public Schools
Payments Over \$100,000
Period Ending March 31, 2022**

Vendor	Total	Check Date	Description
ADAMS COUNTY BOCES SELF INSURANCE POOL	\$1,546,717.00	7/1/2021	Insurance pool payment
ADOLFSON AND PETERSON CONSTRUCTION	\$1,661,697.68	8/18/2021	COP Project
ADOLFSON AND PETERSON CONSTRUCTION	\$834,462.27	11/10/2021	COP Project
ADOLFSON AND PETERSON CONSTRUCTION	\$741,764.35	9/15/2021	COP Project
ADOLFSON AND PETERSON CONSTRUCTION	\$536,300.96	8/11/2021	COP Project
ADOLFSON AND PETERSON CONSTRUCTION	\$498,907.30	10/13/2021	COP Project
ADOLFSON AND PETERSON CONSTRUCTION	\$420,801.55	10/13/2021	COP Project
ADOLFSON AND PETERSON CONSTRUCTION	\$229,957.91	9/22/2021	COP Project
ADOLFSON AND PETERSON CONSTRUCTION	\$171,838.69	10/13/2021	COP Project
ADOLFSON AND PETERSON CONSTRUCTION	\$163,564.89	8/11/2021	COP Project
ARC ABATEMENT INC	\$419,652.13	8/25/2021	COP Project
ARC ABATEMENT INC	\$123,245.00	7/28/2021	COP Project
BOYS & GIRLS CLUBS OF METRO DENVER INC	\$104,204.67	8/25/2021	Funding for the Boys & Girls Club Program
BOYS & GIRLS CLUBS OF METRO DENVER INC	\$104,201.67	12/1/2021	Funding for the Boys & Girls Club Program
BOYS & GIRLS CLUBS OF METRO DENVER INC	\$104,204.66	2/23/2022	Funding for the Boys & Girls Club Program
CDW GOVERNMENT LLC	\$147,385.52	11/3/2021	Chromebooks
CDW GOVERNMENT LLC	\$119,000.00	1/12/2022	Desktop Mini PC
CHARTWELLS DINING SERVICES	\$531,583.90	12/20/2021	Food services contractor
CHARTWELLS DINING SERVICES	\$454,876.05	11/17/2021	Food services contractor
CHARTWELLS DINING SERVICES	\$452,984.86	10/20/2021	Food services contractor
CHARTWELLS DINING SERVICES	\$402,091.16	9/21/2021	Food services contractor
CHARTWELLS DINING SERVICES	\$271,135.57	8/25/2021	Food services contractor
CHARTWELLS DINING SERVICES	\$200,574.88	7/14/2021	Food services contractor
CHARTWELLS DINING SERVICES	\$463,562.44	2/16/2022	Food services contractor
CHARTWELLS DINING SERVICES	\$392,971.50	3/16/2022	Food services contractor
CHARTWELLS DINING SERVICES	\$330,382.82	1/19/2022	Food services contractor
COMMERCE BANK	\$192,967.48	9/8/2021	Purchasing card payment
COMMERCE BANK	\$189,919.19	10/13/2021	Purchasing card payment
COMMERCE BANK	\$162,526.70	12/8/2021	Purchasing card payment
COMMERCE BANK	\$158,329.65	11/8/2021	Purchasing card payment
COMMERCE BANK	\$105,923.36	8/9/2021	Purchasing card payment
COMMERCE BANK	\$182,443.80	3/8/2022	Purchasing card payment
COMMERCE BANK	\$168,949.61	2/8/2022	Purchasing card payment
COMMERCE BANK	\$129,348.53	1/10/2022	Purchasing card payment
COMPUTER INFORMATION CONCEPTS INC	\$103,154.00	7/21/2021	Student information system
ELITE SURFACE INFRASTRUCTURE	\$340,250.00	8/25/2021	Asphalt work at HLHS
KIDS FIRST HEALTH CARE	\$215,879.00	9/8/2021	School nursing services
KIDS FIRST HEALTH CARE	\$215,879.00	1/26/2022	School nursing services
LEXIA LEARNING SYSTEMS LLC	\$396,000.00	7/28/2021	Power Up literacy implementation
PAPER EDUCATION COMPANY INC	\$120,980.70	3/23/2022	Online tutoring platform
RENAISSANCE LEARNING INC	\$180,000.00	7/21/2021	Renaissance Learning subscription
TEACHERS CURRICULUM INSTITUTE LLC	\$132,742.00	8/4/2021	Social Studies license for middle school
TURN KEY GENERAL CONTRACTORS INC	\$148,890.00	12/8/2021	Construction and COP projects vendor
TURN KEY GENERAL CONTRACTORS INC	\$119,368.00	11/10/2021	Construction and COP projects vendor
TURN KEY GENERAL CONTRACTORS INC	\$114,875.00	10/27/2021	Construction and COP projects vendor
TYLER TECHNOLOGIES	\$127,629.13	7/21/2021	District HR, Accounting, Purchasing, etc. system
XCEL ENERGY	\$131,603.74	10/31/2021	Utilities
XCEL ENERGY	\$113,606.46	12/31/2021	Utilities
XCEL ENERGY	\$109,078.26	9/30/2021	Utilities
XCEL ENERGY	\$117,175.83	3/31/2022	Utilities
YESS INSTITUTE	\$175,000.00	8/25/2021	YESS program at RMS, SHMS, SCLA, JHLA, OPA, TKPA
ZSPACE INC	\$185,394.00	11/23/2021	Learning software