

2021-2022

Quarterly Financial Report

For the Period Ended December 31, 2021




Westminster
Public Schools
Where Education is Personal

Annual Budget vs. Year-to-Date Actual

Fund 10 General Fund

Period Ending December 31, 2021

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	\$ 29,564,595	\$ 36,206,495	100%		\$ 24,638,743	\$ 24,638,743	100%	
Revenues								
Local Sources	52,885,586	4,575,935	9%	48,309,651	53,424,140	2,930,576	5%	50,493,564
State Sources	53,332,091	31,835,083	60%	21,497,008	54,222,046	28,768,033	53%	25,454,013
Federal Sources	73,734	23,880	32%	49,854	74,983	26,956	36%	48,027
Total Revenue	106,291,411	36,434,898	34%	69,856,513	107,721,169	31,725,565	29%	75,995,604
Expenditures								
Salaries	62,161,309	29,651,192	48%	32,510,117	68,188,138	28,801,259	42%	39,386,879
Employee Benefits	21,246,432	10,268,185	48%	10,978,248	22,087,270	9,758,855	44%	12,328,415
Purchased Services	9,145,963	4,374,693	48%	4,771,270	7,726,710	2,920,670	38%	4,806,040
Supplies & Materials	3,972,777	1,903,940	48%	2,068,837	5,024,257	1,324,191	26%	3,700,066
Property & Equipment	134,321	697,754	519%	(563,433)	381,904	432,708	113%	(50,804)
Other Objects	9,243,310	19,053	0%	9,224,257	5,598,489	(371,661)	-7%	5,970,150
Total Expenditure	105,904,112	46,914,817	44%	58,989,295	109,006,768	42,866,023	39%	66,140,745
Fund Transfers	(8,801,942)	(8,801,942)	100%	-	(10,187,825)	(10,187,825)	100%	-
Prior Year Obligations	-	-			850,000			
Ending Fund Balance	\$ 21,149,952	\$ 16,924,634	80%		\$ 12,315,319	\$ 3,310,461	27%	
Fund Balance Analysis								
Reserved for TABOR	\$ 3,188,742				\$ 3,231,635			
Board Contingency Reserves (5% GF Expenditures)	5,314,571				5,386,058			
Unassigned	10,620,993				2,900,190			
Current Year-to-Date fund Balance	\$ 16,924,634				\$ 3,310,461			
Beginning Fund Balance	29,564,595				24,638,743			
Increase (Decrease) in Fund Balance	\$ (12,639,961)				\$ (21,328,282)			

Annual Budget vs. Year-to-Date Actual

Fund 18 Risk Management Fund

Period Ending December 31, 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>	\$1,648,219	\$2,927,069	178%		\$	424,057	\$ 424,057	100%	
<u>Revenues</u>									
Local Sources	925,789	60	0%	925,729		1,900	285	15%	1,615
Total Revenue	925,789	60	0%	925,729		1,900	285	15%	1,615
<u>Expenditures</u>									
Purchased Services	2,319,980	1,546,717	67%	773,263		1,811,490	1,718,065	95%	93,425
Other Objects	195,000	34,612	18%	160,388		195,000	3,612	2%	191,388
Total Expenditure	2,514,980	1,581,329	63%	933,651		2,006,490	1,721,677	86%	284,813
Fund Transfers	1,628,725	1,628,725	100%			1,811,490	1,811,490	100%	
Ending Fund Balance	\$1,687,753	\$2,974,525	176%			\$230,957	\$514,155		
Fund Balance Analysis									
Curent Year-to-Date Fund Balance	\$ 2,974,525					\$ 514,155			
Beginning Fund Balance	1,648,219					424,057			
Increase (decrease) in Fund Balance	\$ 1,326,306					\$ 90,098			

Annual Budget vs. Year-to-Date Actual

Fund 19 Colorado Preschool & Kindergarten Fund

Period Ending December 31, 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	\$ 1,648,219	\$ 745,270	45%			\$ 540,847	\$ 540,847	100%	
Expenditures									
Salaries	3,165,677	1,333,869	42%	1,831,808		3,082,626	1,481,587	48%	1,601,039
Employee Benefits	903,950	514,109	57%	389,841		900,056	541,108	60%	358,948
Purchased Services	38,590	41,138	107%	(2,548)		21,100	21,197	100%	(97)
Supplies & Materials	64,500	44,070	68%	20,430		30,000	81,406	271%	(51,406)
Property & Equipment	8,800	2,169	25%	6,631		8,800	-	0%	8,800
Other Objects	11,600	9,169	79%	2,431		24,600	1,053	4%	23,547
Total Expenditure	4,193,117	1,944,524	46%	2,248,593		4,067,182	2,126,350	52%	1,940,832
Fund Transfers	3,345,705	3,345,705	100%	-		3,526,335	3,526,335	100%	-
Ending Fund Balance	\$ 800,807	\$ 2,146,451	268%			\$ -	\$ 1,940,832	0%	
Fund Balance Analysis									
Current Year-to-Date Fund Balance	\$ 2,146,451					\$ 1,940,832			
Beginning Fund Balance	745,270					540,847			
Increase (Decrease) in Fund Balance	\$ 1,401,181					\$ 1,399,985			

Annual Budget vs. Year-to-Date Actual

Fund 21 Nutrition Services

Period Ending December 31, 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	\$ 2,577,117	\$ 3,942,690	153%			\$ 1,593,875	\$ 1,593,875	100%	
Revenues									
Local Sources	465,000	101,778	22%	363,222		555,000	6,031	1%	548,969
State Sources	264,000	37,993	14%	226,007		264,000	-	0%	264,000
Federal Sources	5,150,000	3,656,862	71%	1,493,138		4,700,000	3,434,056	73%	1,265,944
Total Revenue	5,879,000	3,796,633	65%	2,082,367		5,519,000	3,440,086	62%	2,078,913
Expenditures									
Salaries	220,000	95,554	43%	124,446		225,000	195,863	87%	29,137
Employee Benefits	95,000	35,244	37%	59,756		95,000	74,487	78%	20,513
Purchased Services	3,441,383	1,285,755	37%	2,155,628		2,746,500	1,066,135	39%	1,680,365
Supplies & Materials	2,004,406	878,992	44%	1,125,414		1,900,000	662,312	35%	1,237,688
Property & Equipment	500,000	28,491	6%	471,509		51,667	-	0%	51,667
Total Expenditure	6,260,789	2,324,036	37%	3,936,753		5,018,167	1,998,797	40%	3,019,370
Fund Transfers	-	-				-	-	0%	
Ending Fund Balance	\$ 2,195,328	\$ 5,415,287	247%			\$ 2,094,708	\$ 3,035,164		
Fund Balance Analysis									
Current Year-to-Date Fund Balance	\$ 5,415,287					\$ 3,035,164			
Beginning Fund Balance	3,942,690					1,593,875			
Increase (Decrease) in Fund Balance	\$ 1,472,597					-\$ (1,441,289)			

Annual Budget vs. Year-to-Date Actual

Fund 22 Government Designated Purpose Grants Fund

Period Ending December 31, 2021

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	15,000	3%	535,000	8,550,000	4,666,814	55%	3,883,186
State Sources	850,000	1,286,514	151%	(436,514)	650,000	1,005,638	155%	(355,638)
Federal Sources	20,545,784	7,458,822	36%	13,086,962	9,836,784	3,244,584	33%	6,592,200
Total Revenue	21,945,784	8,760,336	40%	13,185,448	19,036,784	8,917,036	47%	10,119,748
Expenditures								
Salaries	9,178,413	6,273,205	68%	2,905,208	11,931,235	7,800,904	65%	4,130,331
Employee Benefits	1,862,344	1,837,379	99%	24,965	1,886,305	2,448,977	130%	(562,672)
Purchased Services	5,038,012	1,098,546	22%	3,939,466	2,053,195	1,122,223	55%	930,972
Supplies & Materials	500,257	88,114	18%	412,143	449,352	1,037,966	231%	(588,614)
Property & Equipment	2,698,963	51,944	2%	2,647,019	2,095,000	1,413,020	67%	681,980
Other Objects	2,667,795	1,086,043	41%	1,581,752	621,697	272,247	44%	349,450
Total Expenditure	21,945,784	10,435,232	48%	11,510,552	19,036,784	14,095,337	74%	4,941,447
Ending Fund Balance	\$ -	\$ (1,674,896)	0%		\$ -	\$ (5,178,301)		
Fund Balance Analysis								
Current Year-to-Date Fund Balance	\$ (1,674,896)				\$ (5,178,301)			
Budgeted Beginning Fund Balance	-				-			
Increase (Decrease) in Fund Balance	\$ (1,674,896)				\$ (5,178,301)			

Annual Budget vs. Year-to-Date Actual

Fund 23 Student Athletic & Activity Fund

Period Ending December 31, 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>	\$ 788,946	\$ 936,144	119%			\$ 738,353	\$ 738,353	100%	
<u>Revenues</u>									
Local Sources	215,000	248,899	116%	(33,899)		699,454	62,826	9%	636,628
Total Revenue	215,000	248,899	116%	(33,899)		699,454	62,826	9%	636,628
<u>Expenditures</u>									
Salaries	413,600	430,001	104%	(16,401)		534,000	118,639	22%	415,361
Employee Benefits	63,895	120,258	188%	(56,363)		113,685	30,361	27%	83,324
Purchased Services	61,612	128,492	209%	(66,880)		436,700	1,599	0%	435,101
Supplies & Materials	349,826	309,388	88%	40,438		636,237	132,590	21%	503,647
Property & Equipment	10,000	-	0%	10,000		10,000	9,538	95%	462
Other Objects	83,741	98,819	118%	(15,078)		164,205	12,931	8%	151,274
Total Expenditure	982,674	1,086,958	111%	(104,284)		1,894,827	305,658	16%	1,589,169
Fund Transfers	800,000	800,000	100%	-		850,000	850,000	100%	-
Ending Fund Balance	\$ 821,272	\$ 898,086	109%			\$ 392,980	\$ 1,345,521	342%	
<u>Fund Balance Analysis</u>									
Current Year-to-Date Fund Balance	\$ 898,086					\$ 1,345,521			
Beginning Fund Balance	936,144					738,353			
Increase (Decrease) in Fund Balance	\$ (38,059)					\$ 607,168			

Annual Budget vs. Year-to-Date Actual

Fund 26 Day Care Fund

Period Ending December 31, 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	\$ 163,827	\$ 576,428	352%			\$ 209,539	\$ 209,539	100%	
Revenues									
Local Sources	1,400,000	516,023	37%	883,977		1,588,950	207,505	13%	1,381,445
Total Revenue	1,400,000	516,023	37%	883,977		1,588,950	207,505	13%	1,381,445
Expenditures									
Salaries	1,493,701	630,304	42%	863,397		1,410,944	469,461	33%	941,483
Employee Benefits	290,900	236,259	81%	54,641		754,245	161,523	21%	592,722
Purchased Services	39,300	26,376	67%	12,924		2,333	23,315	999%	(20,982)
Supplies & Materials	33,417	33,261	100%	156		26,000	28,229	109%	(2,229)
Property & Equipment	9,000	4,761	53%	4,239		4,967	240	5%	4,727
Other Objects	31,000	925	3%	30,075		-	-	0%	-
Total Expenditure	1,897,318	931,887	49%	965,432		2,198,489	682,768	31%	1,515,721
Fund Transfers	400,000	400,000	100%			400,000	400,000	100%	
Ending Fund Balance	\$ 66,509	\$ 560,565	843%			\$ -	\$ 134,276	0%	
Fund Balance Analysis									
Current Year-to-Date Fund Balance	\$ 560,565					\$ 134,276			
Budgeted Beginning Balance	576,428					209,539			
Increase (Decrease) in Fund Balance	\$ (15,863)					\$ (75,263)			

Annual Budget vs. Year-to-Date Actual

Fund 31 Bond Redemption Fund

Period Ending December 31, 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	\$ 10,260,062	\$ 10,646,083	104%			\$ 8,896,114	\$ 8,896,114	100%	
Revenues									
Local Sources	8,457,781	239,318	3%	8,218,463		8,644,344	151,756	2%	8,492,588
Total Revenue	8,457,781	239,318	3%	8,218,463		8,644,344	151,756	2%	8,492,588
Expenditures									
Purchased Services	500	-	0%	500		6,200	-	0%	6,200
Other Objects	688,481	411,812	60%	276,669		2,084,972	992,981	48%	1,091,991
Other Uses of Funds	7,520,000	7,520,000	100%	-		6,280,543	6,485,000	103%	(204,457)
Total Expenditure	8,208,981	7,931,812	97%	277,169		8,371,715	7,477,981	89%	893,734
Ending Fund Balance	\$ 10,508,862	\$ 2,953,589	28%			\$ 9,168,743	\$ 1,569,889	17%	
Fund Balance Analysis									
Current Year-to-Date Fund Balance	\$ 2,953,589					\$ 1,569,889			
Budgeted Beginning Balance	10,646,083					8,896,114			
Increase (Decrease) in Fund Balance	\$ (7,692,494)					\$ (7,326,225)			

Annual Budget vs. Year-to-Date Actual

Fund 43 Capital Reserve Fund

Period Ending December 31, 2021

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	\$ 18,446,595	\$ 35,183,614	191%		\$ 5,088,790	\$ 5,088,790	100%	
Revenues								
Local Sources	-	\$12,430	0%	(12,430)	-	121,394	0%	-
Total Revenue	-	12,430	0%	(12,430)	-	121,394	0%	(121,394)
Expenditures								
Purchased Services	18,242,859	7,114,532	39%	11,128,327	1,904,582	14,110,202	741%	(12,205,620)
Supplies & Materials	250	4,216	0%	(3,966)	-	-		-
Property & Equipment	1,405,163	1,015,535	72%	389,628	1,457,418	-	0%	1,457,418
Other Objects	250,000	-	0%	250,000	150,000	-	0%	150,000
Total Expenditure	19,898,272	8,134,283	41%	11,763,989	3,512,000	14,110,202	402%	(10,598,202)
Fund Transfers	2,627,512	2,627,512	100%	-	3,600,000	13,937,038	387%	(10,337,038)
Ending Fund Balance	\$ 1,175,835	\$ 29,689,274	2525%		\$ 5,176,790	\$ 5,037,020	97%	
Fund Balance Analysis								
Current Year-to-Date Fund Balance	\$ 29,689,274				\$ 5,037,020			
Budgeted Beginning Balance	35,183,614				5,088,790			
Increase (Decrease) in Fund Balance	\$ (5,494,340)				\$ (51,770)			

Westminster Public Schools
Payments Over \$100,000
Period Ending December 31, 2021

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 CSLA
BOYS & GIRLS CLUBS OF METRO DENVER INC	\$104,201.67	12/1/2021	Funding for the Boys & Girls Club Program CSLA
CDW GOVERNMENT LLC	\$147,385.52	11/3/2021	Chromebooks
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
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
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
LEXIA LEARNING SYSTEMS LLC	\$396,000.00	7/28/2021	Power Up literacy implementation
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
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