

INTERNAL MONITORING REPORT

November 15, 2023

POLICY: 2.4 FINANCIAL CONDITION AND ACTIVITIES
POLICY CATEGORY: OPERATING LIMITATIONS
PERIOD MONITORED: July 1, 2023 – September 30, 2023

This is my monitoring report on the Board of Education's Executive Limitation policy "Financial Condition and Activities." I certify that the information contained in this report is true and complete, and it is presented in accordance with the routine monitoring report schedule. This report will monitor the policy starting at its more detailed prohibitions and end with the global prohibition.

Christopher Gdowski, Superintendent
November 9, 2023

1. POLICY PROHIBITION: *Shall not at any time: (a) Use any reserves other than as intended and permitted by law; or (b) allow the unassigned fund balance at the conclusion of a fiscal year to be no less than 4% and no more than 8% of general fund revenues except as provided in section 2.4.2.*

INTERPRETATION (2.4.1 a.):

I interpret “(a) shall not use any reserves other than as intended and permitted by law” to mean:

The District (including charter schools) only expends restricted funds, as shown in the table below, for purposes permitted by law throughout the identified monitoring period. Reserves are maintained as budgeted items not yet spent.

TABOR	An amount equal to 3% of the annual District revenues must be held in reserve unless the Board adopts a resolution permitting expenditure of the funds and provides security for these funds by means of a letter of credit or by using District assets as collateral. (TABOR reserves are not required for federal and enterprise funds).
Contract Reserves	<p>District: Reserves held for future year payments of certified and classified employee longevity stipend for employees who have separated from employment.</p> <p>Charter Schools: Reserves held per contract language for Special Education.</p>

DATA REPORTED: Reserves are maintained for the designated purposes as shown below. There has been no expenditure of these funds. The amount held in the TABOR Reserve balance generally remains constant to the adopted budget. Three Charters Schools adjusted TABOR reserves based on the respective school’s budget updates.

	Budgeted Restricted Reserve Balance <u>7/1/2023</u>	Restricted Reserved Balance <u>9/30/2023</u>
TABOR Reserve	\$ 13,148,249	\$ 13,148,249
Contract Reserves	<u>11,370,368</u>	<u>11,370,368</u>
Total Restricted Reserve	\$ 24,518,617	\$ 24,518,617

Prospect Ridge

	Budgeted Restricted Reserve Balance <u>7/1/2023</u>	Restricted Reserved Balance <u>9/30/2023</u>
TABOR Reserve	\$ 512,508	\$ 403,913
Contract Reserves	<u>125,000</u>	<u>200,000</u>
Total Restricted Reserve	\$ 637,508	\$ 603,913

Stargate

	Budgeted Restricted Reserve Balance <u>7/1/2023</u>	Restricted Reserved Balance <u>9/30/2023</u>
TABOR Reserve	\$ 460,456	\$ 575,000
Contract Reserves	<u>200,000</u>	<u>200,000</u>
Total Restricted Reserve	\$ 660,456	\$ 775,000

Westgate

	Budgeted Restricted Reserve Balance <u>7/1/2023</u>	Restricted Reserved Balance <u>9/30/2023</u>
TABOR Reserve	\$ 223,118	\$ 196,000
Contract Reserves	<u>200,000</u>	<u>200,000</u>
Total Restricted Reserve	\$ 423,118	\$ 396,000

New America

	Budgeted Restricted Reserve Balance <u>7/1/2023</u>	Restricted Reserved Balance <u>9/30/2023</u>
TABOR Reserve	\$ 98,692	\$ 98,692
Contract Reserves	<u>200,000</u>	<u>200,000</u>
Total Restricted Reserve	\$ 298,692	\$ 298,692

COMPLIANCE: The District and Charter School performance comply with the standard.

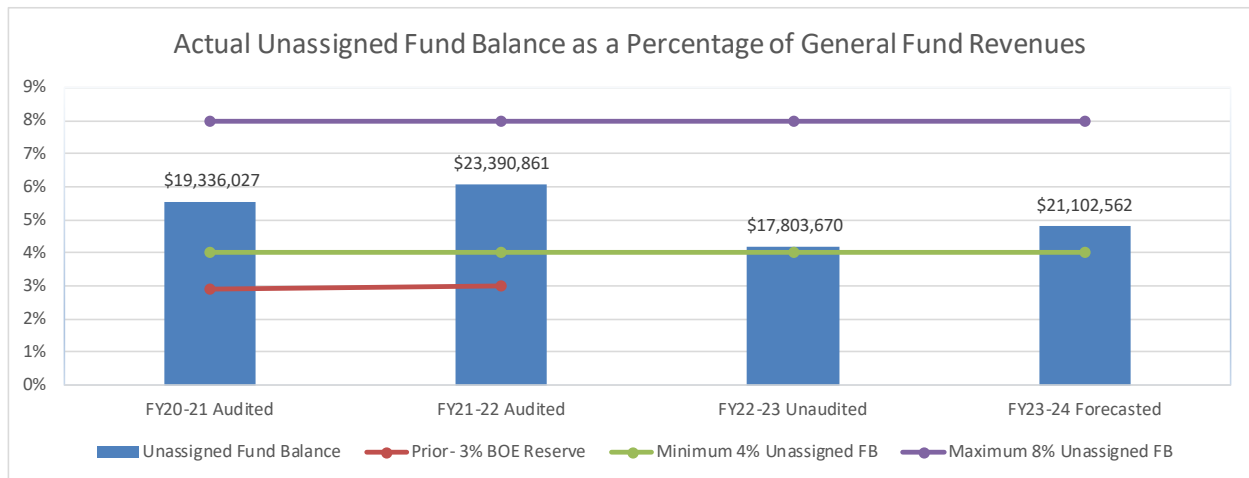
INTERPRETATION (2.4.1 b.):

I interpret “(b) shall not allow the unassigned fund balance at the conclusion of a fiscal year to be no less than 4% and no more than 8% of general fund revenues except as provided in section 2.4.2.” to mean:

- A. A sum no less than 4% and no more than 8% of general fund revenue will be held as unassigned fund balance.

DATA REPORTED:

As of September 30, 2023, our unaudited General Fund statements indicate a forecasted unassigned fund balance of \$21.1 million (5%). This amount is sufficient to meet the unassigned fund balance requirement.



COMPLIANCE: The District’s performance complies with the standard.

- 2. POLICY PROHIBITION:** *The unassigned fund balance may be utilized for achievement of Board Ends and compliance with Operating Limitations Policies with prior Board approval and a specific plan for replenishing the reserves.*

INTERPRETATION:

The policy language is clear as written and requires no further interpretation.

DATA REPORTED: As of September 30, 2023, the District has not utilized or established a need for use of the unassigned fund balance during the reporting period.

COMPLIANCE: The District’s performance complies with the standard.

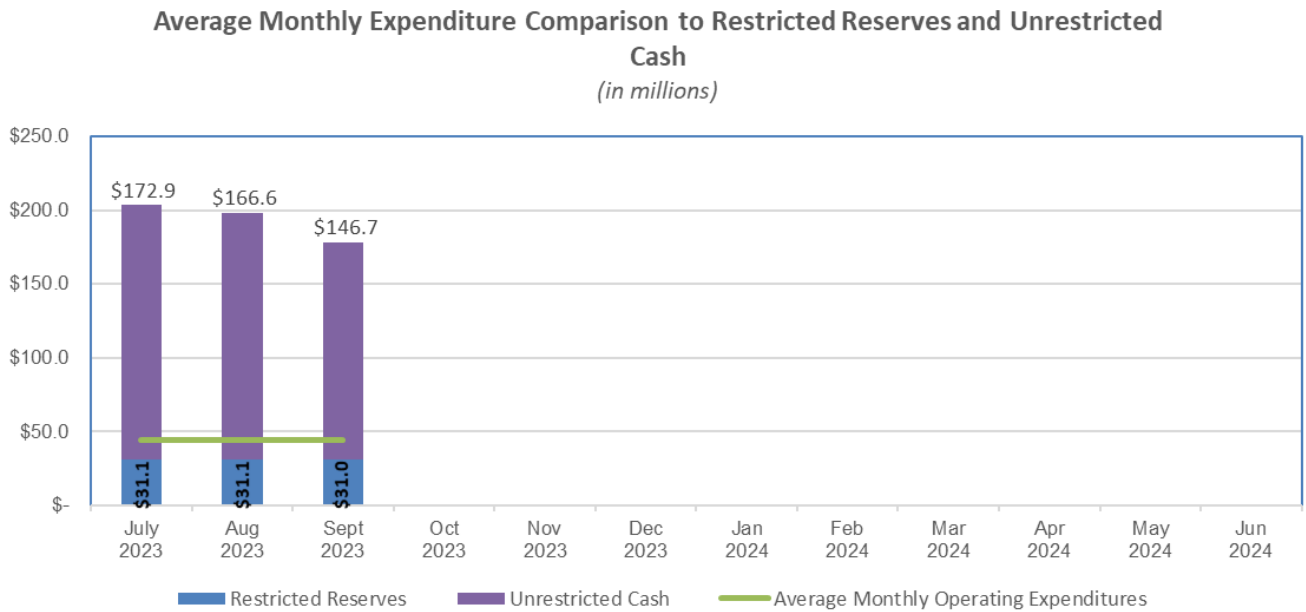
- 3. POLICY PROHIBITION:** *Shall not at any time, allow unrestricted cash and equivalents to drop below an amount necessary to meet operating expenditures over a 30-day period, except that during normal seasonal fluctuations in property tax receipts cash balances may drop below the 30-day threshold but shall not be less than restricted cash.*

INTERPRETATION:

I interpret this to mean the District:

- A. Maintains cash at the end of each monthly accounting period at an amount that exceeds restricted cash and an amount equal to one month’s operating expenditures. Restricted cash includes Restricted Reserves and Reserves required in other funds.
- B. Operating expenditures over a 30-day period shall be calculated by using forecasted year-end expenditures.

DATA REPORTED: The District’s combined cash balance in all funds exceed the policy standard as of September 30, 2023. The following graph illustrates that cash balance is maintained above required levels.



Note: Bond Redemption-Debt Service and Building-Capital Project funds are excluded, as they are not considered part of available operating funds.

Restricted Reserves include TABOR, Contract Reserves, Insurance Reserve, Governmental Designated-Purpose Grants and one month of operating reserves for Capital Reserve-Capital Projects, Food Service and the Before, After, and Summer Enrichment Funds.

Government-wide Average Monthly Expenditures include General Fund, Information Technology, Insurance Reserve, Governmental Designated-Purpose Grants, Capital Reserve-Capital Projects, Pupil Activity Special Revenue, Other Special Revenue, Instructional Special Revenue, Interscholastic Athletic Special Revenue, Food Service and the Before, After, and Summer Enrichment Funds.

COMPLIANCE: The District’s performance complies with the standard.

4. POLICY PROHIBITIONS: *Shall not expend more operating funds than have been received in the fiscal year to date unless both the liquidity requirement and reserve requirement above are met.*

INTERPRETATION:

I interpret this to mean:

That at any time within a budget year, except when liquidity (unrestricted cash) and reserves are maintained in accordance with this Policy 2.4, the District expenditures will not exceed revenues and transfers used for day-to-day activities in the General Fund, Information Technology Fund, Insurance Reserve Fund, Governmental Designated-Purpose Grant Fund, Capital Reserve Fund, Pupil Activity Special Revenue Fund, Other Special Revenue Fund, Instructional Special Revenue Fund, Interscholastic Athletic Fund, Food Service Fund and the Before, After, and Summer Enrichment Special Revenue Fund.

DATA REPORTED: As of September 30, 2023, General Fund expenditures and transfers exceeded revenue by \$18.3 million due to timing of property tax receipts (*the majority of property tax revenue is received from March to May of each year*).

In some funds, expenditures may exceed revenue in normal operations as revenues and expenditures fluctuate. In these instances, the funds have reserved fund balances to cover the fluctuations. Specifically, these funds' expenditures exceeded revenues: Food Service by \$0.1 million, Grants by \$5.0 million, and BASE by a negligible amount.

Fund	Beginning Fund Balance	Revenues	Transfers	Expenditures	Net Change	09/30/2023 Fund Balance
General	\$ 81,049,043	105,996,539	(33,121,625)	91,124,567	(18,249,654)	\$ 62,799,390
Instructional Revenue	\$ 10,666,142	6,059	4,237,269	2,766,016	1,477,312	\$ 12,143,454
Information Technology	\$ 8,329,516	20,592	19,681,097	7,474,200	12,227,490	\$ 20,557,006
Insurance Reserve	\$ 4,058,252	4,961	3,639,487	2,642,235	1,002,214	\$ 5,060,466
Food Service	\$ 11,853,982	3,494,943	-	3,600,942	(105,999)	\$ 11,747,983
Gov't Designated Grants	\$ (364,543)	3,666,366	-	8,616,374	(4,950,008)	\$ (5,314,551)
Pupil Activity	\$ 4,969,951	1,246,370	255,019	1,001,398	499,991	\$ 5,469,941
Interscholastic Athletic	\$ 1,677,632	410,778	2,598,749	538,083	2,471,444	\$ 4,149,077
Before, After, and Summer Enrichment	\$ 4,718,066	1,694,661	-	1,695,407	(746)	\$ 4,717,320
Other Special Revenue	\$ 3,687,171	1,208,319	-	654,865	553,454	\$ 4,240,625
Bond Redemption	\$ 71,678,333	141,361	-	-	141,361	\$ 71,819,693
Capital Reserve	\$ 30,720,284	1,326,921	2,710,004	2,460,076	1,576,848	\$ 32,297,133

Note: General fund expenditures include flow thru funding to Charter Schools for their share of School Finance Act funding

COMPLIANCE: Operating expenditures have exceeded revenues and transfers in four funds as noted above. This policy provides, however, that when policy section 2.4.1(b) fund balance requirements and policy 2.4.3 cash liquidity requirements are met, policy section 2.4.4 will be in compliance even if a deficiency is reported. The District's performance has complied with both section 2.4.1(b) and section 2.4.3. Accordingly, the District's performance complies with section 2.4.4.

5. POLICY PROHIBITION: *Shall not allow the organization to incur penalties in material amounts for tax payments, other government ordered payments, or other payments, or allow any filings that are overdue or inaccurately filed.*

INTERPRETATION:

I interpret this to mean:

All payments are made without incurring late payment fees in excess of the aggregate amount of \$1,000 for any fiscal year; further, reports and other required documents are submitted and accepted in accordance with Colorado Department of Education and Federal timelines. This is reasonable as it represents compliance with external requirements, and the \$1,000 amount has minimal impact on operations of the District.

DATA REPORTED: As of September 30, 2023, the District has met all filing requirements and is not aware of any penalties or fines.

COMPLIANCE: The District's performance complies with the standard.

6. POLICY PROHIBITION: *Shall not fail to aggressively pursue receivables after a reasonable grace period.*

INTERPRETATION:

I interpret this to mean:

A monthly attempt is made to collect accounts receivable that are past due by more than thirty days.

DATA REPORTED: District accounts receivable that are unpaid for more than thirty days are pursued by phone, email, mail and/or certified mail. Receivable accounts monitored by the district include, but not limited to, revenue for facility, athletic venue, tenant rentals, cell tower leases, inter-district special population students, federal grant reimbursements, meals, before, after, and summer enrichment programs (BASE) and student fees. Accounts that are generally considered past due can be attributed to meals, BASE and student fee obligations. As of September 30, 2023 student fee obligations for active students that remain unpaid for more than thirty days total \$1,982,793. Inactive student account balances account for an additional \$652,605. Additionally, unpaid BASE balances for inactive students total \$14,685.

COMPLIANCE: The District's performance during this monitoring period complies with the standard.

7. POLICY PROHIBITION: *Shall not allow (a) bond funds and funding from certificates of participation to be spent inefficiently or in any way other than intended, or (b) override funds to be commingled with other funds or spent other than to directly achieve Ends.*

INTERPRETATION (2.4.7 a):

I interpret “(a) *Shall not allow bond funds and funding from certificates of participation to be spent inefficiently or in any way other than intended*” to mean:

- A. Bond funds shall be spent in a manner consistent with plans and commitments presented to District voters.
- B. Certificates of participation (COP) shall be spent in a manner consistent with plans and commitments approved by the Board of Education.
- C. Bond and certificate of participation proceeds are spent efficiently when they meet the following criteria:
 - 1. District construction shall comply with the District Educational Specifications and Technical Guidelines in place at the time of construction.
 - 2. District construction costs shall be controlled through a competitive process that will be utilized to bring the best value to the District and ensure alignment with market pricing.
 - 3. Cost of services provided by District staff shall not exceed 5 percent of the sale of proceeds of an issue as required under IRS Regulation 1.148-6(d)(3)(ii)(5).
 - 4. Projects shall be managed and completed so that the start date of the school year is not adversely impacted by construction.

DATA REPORTED:

As of September 30, 2023 proceeds from bond series 2016 and series 2018 have been spent within the parameters of voter approved bond projects.

- A. The Long Range Planning Advisory Committee (LRPAC) convenes periodically to review use of bond proceeds to ensure that projects underway align with the bond plan and that cost variances to budget are for reasonable grounds. LRPAC has not raised concerns of noncompliance with these provisions to staff to date.
 - a. The summary of expenditures listed on the following pages documents expenditures from the December 2016 and the December 2018 bond issues. I certify that these expenditures have been made for only improvements and new construction within the parameters approved by voters.
- B. There are currently no COP’s outstanding.
- C. All projects to date comply with these four criteria.
 - 1. As bond projects wind down the cross-functional team of District staff members, called the “Bond Steering Committee”, typically met once per month in FY22-23 to ensure that projects are designed to meet applicable Educational Specifications and Technical Guidelines. These meetings have decrease in frequency this fiscal year given the small number of ongoing projects.
 - 2. Competitive bidding processes required by District policies have been followed.
 - 3. Expenditures from the inception date of the 2016 bond program through June 30, 2023, for administrative staff necessary to implement the bond, including project managers, accounting and communications staff, total approximately \$12.4 million or about 2.90% of the \$427 million total bond program. These staff members were moved to the General Fund beginning July 1, 2023.
 - 4. Current projects are planned for on-time delivery

Adams 12 Five Star Schools
2016 Bond Projects - Summary
Budget to Actual Expenditures - Bond Projects
Bond Status Based on Current Budget
For the Period Ending September 30, 2023

Project Description	Current Budget*	Encumbrance	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	Total	Available Budget
			Actual (YTD)	Actual (YTD)	Actual (YTD)	Actual (YTD)	Actual (YTD)	Actual (YTD)	Actual (YTD)	Actual (YTD)	Actual (YTD)	Actual (YTD)	Actual (YTD)	
Thunder Vista PK-8	\$ 46,246,032	\$ -	\$ -	\$ -	\$ 5,108,865.36	\$35,739,108.50	\$ 5,042,621.86	\$ 166,983.67	\$ 173,305.97	\$ 15,146.96	\$ -	\$ -	\$ 46,246,032.32	\$ -
Charter School Projects	15,338,082	-	-	-	15,338,082	-	-	-	-	-	-	-	15,338,082	-
STEM Lab Reconstruction	27,484,088	-	-	-	1,155,776	15,350,975	9,382,222	1,551,552	35,924	3,839	-	-	27,480,289	3,799
Turf Project 2017	715,921	-	-	-	-	-	681,050	34,871	-	-	-	-	715,921	-
Turf Project 2018	2,362,031	-	-	-	-	-	1,188,868	1,173,163	-	-	-	-	2,362,031	-
Turf Project 2019	4,839,410	-	-	-	-	-	-	3,120,624	1,685,928	32,858	-	-	4,839,410	-
N. Stadium Turf & Bleacher Pkg	2,608,006	500,163	-	-	-	-	-	1,131,966	789,335	27,979	21,292	86,015	2,056,586	51,257
Bollman Renovation	14,061,547	-	-	-	-	15,000	6,541,199	6,254,268	1,251,081	-	-	-	14,061,547	-
Centennial Renovation	4,088,056	-	-	-	-	106,210	929,128	2,941,303	111,415	-	-	-	4,088,056	-
Cherry Drive Renovation	3,397,674	-	-	-	-	76,061	857,594	2,235,514	228,222	283	-	-	3,397,674	-
DW Card Access	400,000	82,736	-	-	-	-	-	-	-	-	19,510	-	19,510	297,754
DW Lockdown/Lock Out	650,970	33,990	-	-	-	-	-	2,050	1,690	2,430	22,420	37,077	65,667	551,313
DW Renovation & Project Review	95,515	14,865	-	-	-	23,675	9,938	-	-	-	37,263	9,774	80,650	-
ECE Renovation	623,053	-	-	-	-	41,543	194,863	386,646	-	-	-	-	623,053	-
Five Star Renovation	9,423,416	-	-	-	-	280,878	152	216,858	3,177,625	5,132,789	609,284	-	9,417,586	5,830
Horizon HS Renovation	7,820,182	-	-	-	-	1,666,676	3,557,509	2,596,598	(600)	-	-	-	7,820,182	-
Mountain View Renovation	1,909,439	-	-	-	-	681,087	1,215,689	11,054	-	1,609	-	-	1,909,439	-
North Mor Renovation	2,378,799	-	-	-	20,328	967,214	1,377,341	13,916	-	-	-	-	2,378,799	-
North Star Renovation	2,793,449	-	-	-	-	1,069,746	1,715,427	4,614	541	3,120	-	-	2,793,449	-
Northglenn HS Renovation	12,608,554	-	-	-	7,622	1,968,016	7,635,109	2,969,882	30,094	(1)	(2,168)	-	12,608,554	-
Northglenn MS & Coyote Reno	4,120,031	-	-	-	-	91,179	1,301,857	2,595,272	128,692	2,998	32	-	4,120,031	-
Riverdale & Federal Hgts Pkg	6,965,762	-	-	-	-	676,713	3,774,691	2,184,007	126,811	203,540	-	-	6,965,762	-
STEM Launch Renovation	2,917,444	-	-	-	-	-	896,824	1,958,738	57,073	4,810	-	-	2,917,444	-
Student & Fam Bldg Renovation	423,910	-	-	-	-	17,471	134,257	272,182	-	-	-	-	423,910	-
Stukey Renovation	2,764,061	-	-	-	31,116	1,024,192	1,718,749	(9,995)	-	-	-	-	2,764,061	-
Thornton Elementary Reno	1,703,082	-	-	-	-	17,074	717,598	968,073	337	-	-	-	1,703,082	-
Thornton High School Reno	13,987,504	-	-	-	-	103,312	8,813,258	4,951,441	118,393	1,100	-	-	13,987,504	-
Westlake Middle Reno	3,482,088	-	-	-	-	45,044	1,075,724	2,107,550	173,029	80,741	-	-	3,482,088	-
Westview Renovation	2,095,011	-	-	-	21,857	771,601	1,286,816	14,736	-	-	-	-	2,095,011	-
Woodglen Renovation	2,306,197	-	-	-	-	939,423	1,331,659	14,601	-	-	20,513	-	2,306,197	-
Camera/Entry/Lockdown Package	40,101	-	-	-	-	3,480	220	36,401	-	-	-	-	40,101	-
Interior Renovations - 2019B	1,086,364	-	-	-	-	5,928	357,445	725,826	(2,835)	-	-	-	1,086,364	-
Interior Renovations - 2020A	5,541,573	-	-	-	-	3,670	55,669	2,666,339	2,638,408	158,785	18,702	-	5,541,573	-
Arapahoe Addition & ECE Expans	7,466,195	-	-	-	84,440	4,254,050	3,127,705	-	-	-	-	-	7,466,195	-
Cotton Creek Addition	6,849,934	-	-	-	88,110	3,960,113	2,798,252	2,336	1,123	-	-	-	6,849,934	-
Roof Package - 2020	1,750,062	-	-	-	-	-	-	1,011,593	738,493	(24)	-	-	1,750,062	-
Roof Package - 2021 B	3,049,370	-	-	-	-	-	-	71	1,797,071	1,251,286	942	-	3,049,370	-
Roof Package - 2021 C	835,986	-	-	-	-	-	-	-	439,890	396,096	-	-	835,986	-
Roof Package -2022	3,154,503	-	-	-	-	-	-	-	5,993	1,722,845	1,382,352	-	3,111,190	43,313
Roof Package - 2021A	3,792,712	-	-	-	-	-	309,837	343,185	1,268,539	1,241,973	509,553	-	3,673,088	119,624
FutureForward @ Wash Sqr	27,840,634	1,000	-	-	8,450	126,795	503,530	20,379,656	6,629,845	18,262	101,479	34,346	27,802,363	37,271
DW Controls Project	5,043,238	1,148	-	-	-	209,851	1,025,460	1,096,419	425,041	451,770	1,515,868	317,681	5,042,090	-
DW DVR Project	181,485	-	-	-	-	108,950	-	72,535	-	-	-	-	181,485	-
DW ECE Program	718,550	-	-	-	-	-	-	-	256,246	448,220	14,084	-	718,550	-
DW Hand Held Comm Prgm	307,781	-	-	-	-	-	208,616	-	89,769	9,396	-	-	307,781	-

Unaudited for management use only

Adams 12 Five Star Schools
2016 Bond Projects - Summary
Budget to Actual Expenditures - Bond Projects
Bond Status Based on Current Budget
For the Period Ending September 30, 2023

Project Description	Current Budget*	Encumbrance	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	Total	Available Budget
			Actual (YTD)	Actual (YTD)	Actual (YTD)	Actual (YTD)	Actual (YTD)	Actual (YTD)	Actual (YTD)	Actual (YTD)	Actual (YTD)	Actual (YTD)	Actual (YTD)	
DW Tech Refresh Program	3,459,621	830	-	-	-	-	504,989	2,774,822	102,107	-	75,002	-	3,456,920	1,871
DW Land Purchase Program	2,821,000	-	-	-	-	-	1,288,001	257,695	105,375	-	1,169,929	-	2,821,000	-
DW North Park Program	35,750	-	-	-	-	25,250	10,500	-	-	-	-	-	35,750	-
DW Comm & Alert System	6,500,000	39,275	-	-	25,062	2,238,407	1,309,848	910,211	420,076	624,373	646,292	146,287	6,320,555	140,169
School Connectivity	20,009,486	60,719	-	-	5,720	383,785	6,172,712	9,174,383	2,974,120	116,927	448,666	4,312	19,280,626	668,141
DW Wireless Upgrade Program	7,300,000	29,799	-	-	-	6,754	-	977,762	4,564,927	1,419,018	682	38,793	7,007,935	262,266
Playground & Concrete Pkg	2,246,964	-	-	-	-	-	823,945	1,422,839	180	-	-	-	2,246,964	-
Playground Package - 2020	1,866,219	-	-	-	-	-	655,003	1,201,099	-	10,117	-	-	1,866,219	-
MEP Package & Minor Crawlspace	2,399,741	-	-	-	-	-	683,937	1,577,638	143,503	(5,337)	-	-	2,399,741	-
MEP Package 2020	442,946	-	-	-	-	-	167,481	275,050	415	-	-	-	442,946	-
MEP Package 2021	1,456,915	-	-	-	-	3,670	-	77,950	775,547	598,593	1,155	-	1,456,915	-
Crawlspace/Plumbing Repairs	4,072,850	-	-	-	-	-	1,106,363	2,264,902	482,892	279,614	(60,922)	-	4,072,850	-
Crawlspace/plumb Repairs 2020	2,524,347	-	-	-	-	-	683,274	1,641,082	196,904	3,087	-	-	2,524,347	-
Crawlspace/plumb Repairs 2021	879,644	-	-	-	-	-	-	-	236,329	639,211	4,104	-	879,644	-
Ext Door/Window Package	4,230,794	-	-	-	-	3,670	43,659	1,888,620	2,280,979	13,866	-	-	4,230,794	-
Stair/Ramp/Retainage/Mobile Ex	214,149	-	-	-	-	-	13,707	134,413	66,029	-	-	-	214,149	-
Hulstrom Renovations	1,479,198	-	-	-	-	-	23,630	695,356	701,647	54,898	3,667	-	1,479,198	-
Studio Renovations	3,001,036	-	-	-	-	27,696	783,238	1,986,558	199,678	3,866	-	-	3,001,036	-
Fire/Intercom/Access Package	4,545,463	-	-	-	-	-	2,715,120	1,747,265	70,688	12,390	-	-	4,545,463	-
Rubber Gym Floor Replacement	181,874	-	-	-	-	2,400	40,089	139,379	6	-	-	-	181,874	-
Theater Renovation	1,762,497	23,844	-	-	-	-	-	138,084	1,183,303	18,613	31,466	1,485	1,372,951	365,701
Track Repairs	156,529	-	-	-	-	-	103,981	52,548	-	-	-	-	156,529	-
Site Drainage	317,201	-	-	-	-	-	-	140,101	177,093	7	-	-	317,201	-
Interior Renovations 2019A	3,841,562	-	-	-	-	-	1,026,960	2,814,601	-	-	-	-	3,841,562	-
Interior Renovations 2021	3,612,760	-	-	-	-	7,340	23,289	102,198	1,753,747	1,719,902	6,284	-	3,612,760	-
Playground Package - 2021	891,615	-	-	-	-	-	-	-	361,094	530,520	-	-	891,615	-
Secured Vestibules	48,638	-	-	-	-	-	-	610	45,428	2,600	-	-	48,638	-
IU - Arapahoe Ridge Elem	160,948	-	-	-	-	114,601	46,346	-	-	-	-	-	160,948	-
IU - Bollman Technical Educ Cn	406,620	-	-	-	-	-	-	145,903	80,248	177,427	3,041	-	406,620	-
IU - Centennial ES	219,383	-	-	-	-	107,756	90,353	21,274	-	-	-	-	219,383	-
IU - Century Middle School	366,374	-	-	-	-	-	342,847	21,238	2,289	-	-	-	366,374	-
IU - Cherry Drive Elementary	219,255	-	-	-	-	140,290	48,349	28,619	1,998	-	-	-	219,255	-
IU - Coronado Elementary	160,356	-	-	-	-	30,983	57,731	60,270	8,010	3,362	-	-	160,356	-
IU - Cotton Creek Elementary	200,214	-	-	-	-	106,229	93,985	-	-	-	-	-	200,214	-
IU - Coyote Ridge Elementary S	160,383	-	-	-	-	15,562	141,137	-	3,684	-	-	-	160,383	-
IU - Eagleview Elementary	160,383	-	-	-	-	-	160,383	-	-	-	-	-	160,383	-
IU - Federal Heights Elem	210,383	-	-	-	-	12,606	184,206	13,571	-	-	-	-	210,383	-
IU - Futures Center/Independen	178,235	-	-	-	-	-	-	86,314	36,334	55,587	-	-	178,235	-
IU - Glacier Peak Elem	160,383	-	-	-	-	-	148,541	11,842	-	-	-	-	160,383	-
IU - Hillcrest Elementary	228,397	-	-	-	-	29,167	197,025	1,242	964	-	-	-	228,397	-
IU - Horizon High School	619,382	-	-	-	-	-	512,786	106,596	-	-	-	-	619,382	-
IU - Hulstrom K-8	261,383	-	-	-	-	-	189,306	68,882	2,189	1,006	-	-	261,383	-
IU - Hunters Glen Elem	210,486	-	-	-	-	-	202,865	5,800	1,821	-	-	-	210,486	-
IU - International School TM	365,432	-	-	-	-	-	353,164	12,268	-	-	-	-	365,432	-
IU - Legacy High School	224,385	-	-	-	-	-	-	224,385	-	-	-	-	224,385	-

Unaudited for management use only

Adams 12 Five Star Schools
2016 Bond Projects - Summary
Budget to Actual Expenditures - Bond Projects
Bond Status Based on Current Budget
For the Period Ending September 30, 2023

Project Description	Current Budget*	Encumbrance	2014-15 Actual (YTD)	2015-16 Actual (YTD)	2016-17 Actual (YTD)	2017-18 Actual (YTD)	2018-19 Actual (YTD)	2019-20 Actual (YTD)	2020-21 Actual (YTD)	2021-22 Actual (YTD)	2022-23 Actual (YTD)	2023-24 Actual (YTD)	Total Expenditures	Available Budget
IU - Leroy Elem	210,357	-	-	-	-	79,541	81,635	40,967	1,554	6,660	-	-	210,357	-
IU - Malley Drive Elem	210,354	-	-	-	-	-	198,228	12,126	-	-	-	-	210,354	-
IU - McElwain Elem	160,370	-	-	-	-	31,941	128,429	-	-	-	-	-	160,370	-
IU - Meridian Elementary School	159,610	-	-	-	-	-	132,140	27,470	-	-	-	-	159,610	-
IU - Mountain Range HS	199,382	-	-	-	-	-	60,335	104,691	19,052	10,296	-	5,009	199,382	-
IU - Mountain View Elem	219,274	-	-	-	-	158,080	51,744	9,450	-	-	-	-	219,274	-
IU - North Mor Elem	238,214	-	-	-	25,994	98,543	75,587	38,091	-	-	-	-	238,214	-
IU - North Star Elem	239,183	-	-	-	-	179,307	59,875	-	-	-	-	-	239,183	-
IU - Northglenn HS	675,370	-	-	-	-	-	-	621,481	39,879	9,511	4,500	-	675,370	-
IU - Northglenn MS	413,224	-	-	-	-	72,835	299,974	40,415	-	-	-	-	413,224	-
IU - Prairie Hills Elem	158,889	-	-	-	-	143,496	15,393	-	-	-	-	-	158,889	-
IU - Riverdale Elem	210,230	-	-	-	-	166,329	43,902	-	-	-	-	-	210,230	-
IU - Rocky Mountain Elem	160,307	-	-	-	-	-	153,920	4,132	2,255	-	-	-	160,307	-
IU - Rocky Top MS	366,264	-	-	-	-	186,061	180,203	-	-	-	-	-	366,264	-
IU - Shadow Ridge MS	366,009	-	-	-	-	4,791	101,017	260,201	-	-	-	-	366,009	-
IU - Silver Creek Elem	160,383	-	-	-	-	-	156,401	3,982	-	-	-	-	160,383	-
IU - Silver Hills MS	360,483	-	-	-	-	-	205,376	131,381	23,726	-	-	-	360,483	-
IU - Skyview Elem	159,978	-	-	-	-	-	159,978	-	-	-	-	-	159,978	-
IU - Stellar Elem	160,383	-	-	-	-	25,104	97,834	37,445	-	-	-	-	160,383	-
IU - STEM Launch	261,225	-	-	-	-	-	108,910	152,315	-	-	-	-	261,225	-
IU - Stukey Elem	237,545	-	-	-	-	136,035	96,244	4,986	280	-	-	-	237,545	-
IU - Tarver Elem	219,359	-	-	-	-	-	208,493	10,865	-	-	-	-	219,359	-
IU - The Studio School	197,647	-	-	-	-	-	90,797	42,579	32,367	31,903	-	-	197,647	-
IU - Thornton Elem	219,136	-	-	-	-	15,292	126,160	52,734	24,949	-	-	-	219,136	-
IU - Thornton HS	675,379	-	-	-	-	85,019	421,451	160,051	2,118	6,739	-	-	675,379	-
IU - Vantage Pt/Crossroads	284,282	-	-	-	-	-	113,576	170,706	-	-	-	-	284,282	-
IU - Westlake MS	396,383	-	-	-	-	-	307,544	88,839	-	-	-	-	396,383	-
IU - Westview Elem	256,383	-	-	-	-	153,646	99,180	3,557	-	-	-	-	256,383	-
IU - Woodglen Elem	148,144	-	-	-	-	112,296	21,489	14,359	-	-	-	-	148,144	-
DW IT Infrastructure	1,653,000	-	-	-	-	484,786	5,613	350,781	739,416	45,053	20,908	-	1,646,556	6,445
Cotton Creek Playfield	215,333	-	-	-	-	-	-	55,819	159,514	-	-	-	215,333	-
IU - Demo Sites	245,256	-	-	-	116,503	73,445	42,867	2,246	1,681	1,327	3,942	2,472	244,483	773
Tech Switches	173,763	-	-	-	317,501	(310,962)	8,073	-	-	-	159,152	-	173,763	-
16 Bond Environmental Prjs	4,020,785	14,887	-	-	152,032	1,191,549	1,752,101	555,003	246,411	56,409	29,242	3,800	3,986,546	19,352
Door Hardware	2,418,764	133,317	-	-	-	18,759	394,304	409,117	97,775	916,111	309,082	36,923	2,182,071	103,375
DW Patch & Paint	505,970	360	-	-	-	-	140,269	295,272	13,602	9,169	6,569	26,608	491,489	14,121
Audiology Booth	194,062	-	-	-	-	-	-	37,967	119,664	36,431	-	-	194,062	-
Project Close Out	3,248	-	-	-	-	-	-	2,569	679	-	-	-	3,248	-
Thunder Vista Concrete Maintenance	2,940,514	4,000	-	-	-	-	-	-	9,500	999,193	1,835,356	1,500	2,845,549	90,965
Archibus Upgrade	35,000	18,262	-	-	-	-	-	-	16,171	567	-	-	16,738	-
Dover Elevator Modernization	900,000	48,810	-	-	-	-	-	-	-	19,220	298,011	455,346	772,577	78,613
Security Cameras	375,000	-	-	-	-	-	-	-	-	181,375	189,737	-	371,112	3,888
School Bus Purchases	3,127,786	197,980	-	-	-	-	-	-	-	496,516	2,125,256	308,035	2,929,806	-
Seclusion Rooms	445,499	4,549	-	-	-	-	-	-	-	102,508	136,869	147,497	386,874	54,076
Turf Repair -Five Star Stadium	1,412,760	-	-	-	-	-	-	-	-	912,555	481,547	6,370	1,400,471	12,289

Unaudited for management use only

Adams 12 Five Star Schools
2016 Bond Projects - Summary
Budget to Actual Expenditures - Bond Projects
Bond Status Based on Current Budget
For the Period Ending September 30, 2023

Project Description	Current Budget*	Encumbrance	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	Total	Available Budget
			Actual (YTD)	Actual (YTD)	Actual (YTD)	Actual (YTD)	Actual (YTD)	Actual (YTD)	Actual (YTD)	Actual (YTD)	Actual (YTD)	Actual (YTD)	Expenditures	
DW Core Switch Upgrade	1,800,000	70,879	-	-	-	-	-	-	-	-	1,598,314	26,440	1,624,755	104,367
DW Staff IT Device Upgrade	1,500,000	-	-	-	-	-	-	-	-	-	1,099,530	-	1,099,530	400,470
Independence Academy Campus	8,500,000	7,742,611	-	-	-	-	-	-	-	-	692,868	31,392	724,260	33,129
DW Instructional Upgrades	1,158,500	129,846	-	-	-	-	-	-	-	-	674,460	128,989	803,449	225,205
DW Intercom Upgrades	3,500,000	148,689	-	-	-	-	-	-	-	-	114,638	40,866	155,504	3,195,807
Bollman ADA Upgrades	250,000	37,126	-	-	-	-	-	-	-	-	140,596	65,713	206,309	6,565
Legacy HS Roof	3,300,000	1,437,279	-	-	-	-	-	-	-	-	720,941	861,772	1,582,713	280,009
DW HVAC Upgrades (2023)	1,000,000	208,954	-	-	-	-	-	-	-	-	493,364	171,721	665,084	125,961
DW Turf/Sod Replacement	425,000	16,395	-	-	-	-	-	-	-	-	362,938	18,022	380,960	27,645
DW Intrusion Panel Replacement	2,150,000	-	-	-	-	-	-	-	-	-	4,855	-	4,855	2,145,145
DW External Door Sensors	2,200,000	-	-	-	-	-	-	-	-	-	-	-	-	2,200,000
Labor/Supplies/Material Costs	13,026,026	-	-	-	1,202,063	2,125,449	2,618,632	2,660,468	2,627,817	1,791,597	-	-	13,026,026	-
COP Remaining Projects	6,231,165	-	64,329	2,664,936	3,208,803	201,597	91,501	-	-	-	-	-	6,231,165	-
COP Repayment	27,087,163	-	-	-	27,087,163	-	-	-	-	-	-	-	27,087,163	-
Bond Closing Costs	1,486,242	-	-	1,486,242	-	-	-	-	-	-	-	-	1,486,242	-
Budget & Expenditure Total	\$ 73,614,095	\$ 9,791,779	\$ 64,329	\$ 4,151,177	\$ 31,498,029	\$ 2,327,046	\$ 2,710,133	\$ 2,660,468	\$ 2,627,817	\$ 1,791,597	\$ 5,902,504	\$ 1,344,915	\$ 55,078,015	\$ 8,744,302

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*In addition to the budget line for COP Remaining Projects, the budget presented in the schedule includes COP allocation for Thunder Vista PK-8 and STEM Lab Reconstruction. Thunder Vista's budget also includes funding from the Service Expansion Fee from Broomfield County.

COMPLIANCE: Expenditures from these funds have been spent only for capital projects permissible pursuant to the terms of the 2016 ballot measure and have met the education specifications, procurement requirements, administrative overhead limitations, and timeliness requirements in the interpretation. The District’s performance during the monitoring period complied with the standard.

INTERPRETATION (2.4.7 b):

I interpret “(b) Shall not allow override funds to be commingled with other funds or spent other than to directly achieve Ends” to mean:

Additional operating funds received annually by the District per voter approval in November 1991, 2000, 2004, 2008 and 2018 shall be accounted for in the District’s General Fund. All override funds shall be spent for the purposes described in the voter-approved ballot question to achieve the Ends established by Board policy.

DATA REPORTED: Override funds are budgeted in the General Fund by project number and to support achievement of Ends. As of September 30, 2023, expenditures have been made in accordance with promises made to voters for use in directly supporting Board of Education Ends.

Priority Category	1991		2000	
	Adopted Budget	Actuals	Adopted Budget	Actuals
Direct Instruction	4,655,898.00	-	6,670,006.00	1,677,510.38
Salary	2,599,101.00	-	5,429,390.00	1,363,928.70
Benefits	666,797.00	-	1,240,616.00	311,657.70
Purchased Services	-	-	-	445.90
Supplies & Materials	1,390,000.00	-	-	1,478.08
Internal Charge/Reimbursements	-	-	-	-
Other	-	-	-	-
Indirect Instruction	-	-	2,119,611.00	197,860.21
Salary	-	-	1,656,484.00	143,346.57
Benefits	-	-	463,127.00	42,386.52
Purchased Services	-	-	-	9,684.81
Supplies & Materials	-	-	-	1,362.31
Other	-	-	-	1,080.00
Internal Charge/Reimbursements	-	-	-	-
Centralized Support	262,861.00	13,579.23	501,373.00	75,113.60
Salary	200,575.00	10,048.17	365,922.00	50,079.81
Benefits	62,286.00	3,531.06	135,451.00	25,033.79
Charter School	481,241.00	119,778.94	909,010.00	226,249.12
Grand Total	5,400,000.00	133,358.17	10,200,000.00	2,176,733.31

The 1991 and 2000 mill levy overrides supports staff development cost, textbooks, school choice, school-based professional development, special education and campus supervision.

Priority Category	2004		2008	
	Adopted Budget	Actuals	Adopted Budget	Actuals
Direct Instruction	8,135,923.00	2,017,201.09	8,383,575.00	2,095,893.86
Salary	6,159,444.00	1,539,863.28	6,824,237.00	1,706,059.36
Benefits	1,407,433.00	351,859.11	1,559,338.00	389,834.50
Purchased Services	15,290.00	350.11	-	-
Supplies & Materials	517,902.00	121,873.94	-	-
Fuel	-	-	-	-
Internal Charge/Reimbursements	50.00	2,254.65	-	-
Other	35,804.00	1,000.00	-	-
Indirect Instruction	5,750.00	5,721.81	-	-
Purchased Services	3,500.00	-		
Supplies & Materials	2,250.00	5,721.81		
Centralized Support	876,052.00	441.31	634,150.00	72,957.13
Salary	286,501.00	-	-	
Benefits	84,351.00	441.06	-	
Purchased Services	-	-	28,350.00	-
Supplies & Materials	5,200.00	0.25	800.00	-
Fuel	-	-	605,000.00	72,957.13
Utilities	500,000.00	-	-	
Charter School	882,275.00	219,594.69	882,275.00	219,594.69
Grand Total	9,900,000.00	2,242,958.90	9,900,000.00	2,388,445.68

The 2004 and 2008 mill levy overrides supports certified staffing compensation, increased graduation requirements, student instructional supplies, English Language Learners, district-wide utilities, communications, transportation fuel costs, and the Senior Citizen work program.

Section 2.4.17 provides a summary of spending authorized through the 5C Mill Levy approved in November 2018.

COMPLIANCE: The District's performance complies with this standard.

8. POLICY PROHIBITION: *Shall not achieve compliance with these provisions by endangering future capacity to accomplish Ends.*

INTERPRETATION:

I interpret this to mean:

Endangering future capacity means committing to multiple-year expenditures without a reliable funding source.

DATA REPORTED: The district has not entered into any multiple-year expenditures without a reliable funding source.

COMPLIANCE: The District's performance complies with this standard.

9. POLICY PROHIBITION: *Shall not commit revenues due to student enrollment growth to continuing line item or program expenditures without considering needs associated with the opening of new schools.*

INTERPRETATION:

I interpret this to mean:

The annual budget plan developed by the Superintendent shall allocate adequate funds for teaching staff, school operations, and transportation services necessary for student enrollment growth in the District before any remaining revenues received for those new students are allocated for expenditures to continue in future years.

DATA REPORTED: For the 2023-2024 school year, the district planned for a fifth consecutive year of declining enrollment. Accordingly, the District is not in a position in which it is increasing student enrollment as assumed in this policy statement.

COMPLIANCE: The District's performance complied with the standard.

10. POLICY PROHIBITION: *Shall not determine borrowing levels.*

INTERPRETATION:

I interpret this to mean:

Shall not approve or complete certificates of participation, bonds, multiple-year lease-purchase agreements, or similar financing transactions obligating the District for repayment without approval by the Board of Education. This is reasonable as these types of financing transactions represent borrowing by the District.

DATA REPORTED: For the 2023-2024 school year the Adopted Budget includes a restricted reserve of \$2.2 million in the Capital Reserve Fund to allow for the 7-year, 8-month lease of 1865 W. 121st Avenue, Westminster, CO 80234. The Board of Education approved the encumbrance at the regular meeting on May 4, 2022 which is outside this reporting period, but is included here to insure complete reporting.

COMPLIANCE: The District's performance complied with the standard.

11. POLICY PROHIBITION: *Shall not fail to provide for an annual audit of the financial statements of the District each fiscal year by a qualified third party and make provisions for payment of the expenses of conducting the audit.*

INTERPRETATION:

The Board of Education's policy is clear and requires no further interpretation.

DATA REPORTED: CliftonLarsonAllen, LLP (CLA) has been engaged to complete the fiscal year 2022-2023 audit. Payment for these audit fees was appropriated in the fiscal year 2023-2024 adopted budget.

COMPLIANCE: The District's performance complied with the standard.

12. POLICY PROHIBITION: *Shall not commit District support to, or commit District resources, monetary or in kind, to join or support litigation initiated between third parties.*

INTERPRETATION:

The Board of Education's policy is clear and requires no further interpretation.

DATA REPORTED: The District has not entered into litigation initiated between third parties and has not provided monetary or in kind support during the reporting period.

COMPLIANCE: The District's performance complied with this standard.

13. POLICY PROHIBITION: *Shall not fail to undertake a full-scale competitive process for the selection of independent auditors pursuant to the most current Government Finance Officers Association recommendations regarding the selection of auditing services.*

INTERPRETATION:

The policy language is clear as written and requires no further interpretation.

DATA REPORTED: A competitive process for the selection of an independent auditor was completed as of March 31, 2021. CliftonLarsonAllen, LLP (CLA) was awarded the contract starting with fiscal year 2020-2021 with the option to extend up to four additional years. The Government Finance Officers Association (GFOA) best practice recommends that when a change in auditing firms does not result from a competitive process, the district consider requesting a rotation in senior engagement staff in the retained auditing firm. CLA has served as the District's independent auditors for more than twenty years. As such, the district and finance and audit committee have requested a new Senior Audit Manager and engagement team and a new team has in fact been assigned by CLA for the fiscal year 2022-2023 audit.

COMPLIANCE: The District's performance complied with the standard.

14. POLICY PROHIBITION: *Shall not receive, process or disburse funds under controls which are insufficient to meet the Board-appointed auditor's standards.*

INTERPRETATION:

I interpret this to mean:

The District manages money and money-related transactions using a system of internal controls which provide for separation of duties, fraud protection, and an authorization

process providing reasonable assurance that appropriate controls exist. This is reasonable because independent auditors and the Finance and Audit Committee review these controls on an annual basis and report their findings to the District administration and the Board of Education.

DATA REPORTED: The fiscal year 2022-2023 Annual Comprehensive Financial Report is expected to be formally completed by December 2023. A draft of the audit will be provided to the Board in November. The draft audit does not identify deficiencies in internal controls. The Finance and Audit Committee also reviewed the District’s internal controls on February 22, 2023, and did not find deficiencies.

COMPLIANCE: The District’s performance complies with the standard.

15. POLICY PROHIBITION: *Shall not invest or hold operating, capital, bond and reserve funds without following the “prudent investor” standard and complying with the legal investment of public funds requirements under C.R.S. 24-75-601.1 and other applicable law.*

INTERPRETATION:

I interpret this to mean:

All funds are invested in compliance with C.R.S. 24-75-601.1 and other applicable law as follows:

- A. Cash is deposited in eligible depository banks subject to FDIC insurance or which pledge collateral in accordance with the Colorado Public Deposit Protection Act (“CPDPA”), or
- B. Cash is deposited in money market funds or local government investment pools with the highest credit rating assigned by a nationally recognized credit rating agency, or
- C. Investments in securities comply with applicable Colorado law and the credit rating, diversification and maturity restrictions as specified by the District’s investment policy, and
- D. Cash and other funds are not invested in instruments other than those permitted by Interpretations A-C.

DATA REPORTED: As of the June 30, 2023 financials, the District maintained cash and investments as follows:

	Market Values	Investment Policy	Investment Policy	Actual
	All Portfolios	Limit	Compliance	Allocation
Depository Banks	\$ 9,259,547	100%	✓	3%
Cash held in Investment Accounts and Money Markets	215,143,356	100%	✓	79%
Local Government Select Series	245,625	100%	✓	0%
U.S. Treasuries	29,562,537	100%	✓	11%
Federal Agencies & Instrumentality	10,365,111	75%	✓	4%
Corporate Notes	3,565,146	35%	✓	1%
Commercial Paper/US Municipals	5,643,610	35%	✓	2%
Total cash and investments through 6/30/22	\$ 273,784,932			

COMPLIANCE: The District’s performance complies with the standard.

16. POLICY PROHIBITION: *Shall not endanger the district's public image or credibility, particularly in ways that would hinder the accomplishment of its Ends.*

INTERPRETATION:

I interpret this to mean:

Maintaining positive public image is measured through the compliance with 2.4 policy prohibitions and/or the implementation of corrective actions for any non-compliance with the 2.4 policy prohibitions.

DATA REPORTED: The District has reported compliance with all provisions of policy 2.4.

COMPLIANCE: The District's performance complies with the standard.

GLOBAL POLICY PROHIBITION: *With respect to the actual, ongoing financial condition and activities, the Superintendent shall not cause or allow the development of fiscal jeopardy or a material deviation of actual expenditures from Board priorities established in Ends policies.*

I interpret the condition of fiscal jeopardy to mean: entering an agreement to pay expenses when the source of funding to pay for those expenses has not been determined or not having cash available to pay expenses when they are due.

I interpret a material deviation of actual expenditures from the Board's Ends priorities to mean that when reviewing the actual expenditures of the District, an informed and reasonable person would question whether District Ends priorities are being addressed.

DATA REPORTED:

1. The Board of Education adopted and approved on June 7, 2023 the 2023-2024 Recommended Budget, which provides that the district budget will have adequate resources in place to pay all expenses incurred through June 30, 2024.
2. On June 7, 2023, the Board of Education adopted a resolution authorizing the use of beginning fund balance for 2023-2024 in the General Fund, Insurance Reserve Fund, Information Technology Fund, Capital Reserve Fund, Interscholastic Athletic Fund, Pupil Activity Special Revenue Fund, Other Special Revenue Fund, Instructional Special Revenue Fund, Food Services Fund, Before After and Summer Enrichment Program Fund, Bond Redemption Fund, and Building Fund to provide for prior-approval of the intentional drawdown of fund balance for one-time expenditures.
3. Current year expenditures are allocated to support implementation of the District's ELEVATE plan, Unified Improvement Plan and achieving Ends.
4. The District has not entered into financial transactions that will result in fiscal jeopardy for the District.

COMPLIANCE: The District's performance complies with the standard.

17. POLICY PROHIBITION: *Shall not fail to ensure that mill levy override revenues are used and distributed according to the plan established by the Board.*

INTERPRETATION:

I interpret this to mean:

The policy language is clear as written and requires no further interpretation.

DATA REPORTED: Mill levy override revenues have been distributed and are being used according to the 2018 ELEVATE Plan as approved by the Board of Education on August 15, 2018.

5C Mill Levy Investment Plan

Item #	Investment Item	Initial Prioritized Investments	FY23-24 Allocation (incl. inflation)	ELEVATE Focus Area	Preliminary Actuals Through September 30, 2023	FTE Allocation	Preliminary Ending Designated Reserve (10,16,17,23,43)
1	Reduce class sizes and increase high school course options <small>Elementary: Add 16.5 teachers districtwide to address class sizes above targeted levels Middle: Add 2 teachers per building High: Add 3 teachers per building</small>	\$ 4,509,000	\$ 5,380,085		\$946,405	53.00	\$1,998,752
2	Update learning materials, resources and textbooks	1,500,000	1,789,782		1,500,000		3,467,003
3	Expand Career and Technical Education (CTE) programming	2,200,000	2,625,013		699,910	33.09	2,056,486
4	Add academic interventionists at elementary and K-8 schools	1,445,000	1,724,157		336,563	18.00	632,267
5	Increase early career educator salary and compensation across all experience levels to remain competitive in the market	3,199,000	3,817,008		954,252		0
6	Increase experience credit to 10 years to better recruit veteran teachers	500,000	596,594		149,149		500,000
7	Develop and implement a new program for teacher leadership	1,500,000	1,789,782		439,412	25.00	4,646,213
8	Implement 1% Cost-of-Living Adjustment (COLA) for all staff	2,700,000	3,221,608		804,840		0
9	Implement salary adjustments for identified administrative and classified (support staff) roles to remain competitive in the market	150,000	178,979		44,745		0
10	Add counselors and social workers to schools at all levels	3,447,000	4,112,920		704,118	40.00	93,970
11	Develop and implement social-emotional learning curriculum	400,000	477,276		149,759	5.00	1,175,212
12	Expand preschool to new locations	700,000	835,231		131,055	14.28	0
13	Add a member to the district crisis response team	100,000	119,318		31,385	1.00	75,285
14	Install facility access cards at high schools	300,000	357,956		252,257	1.00	275,335
15	Add additional campus supervisors at high school (2 per comprehensive high school)	400,000	477,275		86,212	10.00	436,843
16	Reduce district-level student fees	1,100,000	1,312,507		1,244,714		1,058,806
17	Update technology devices and systems	150,000	178,979		0		289,508
18	Allocate resources to district charter schools based on enrollment	2,700,000	3,221,608		701,179		359,224
TOTAL:		\$27,000,000	\$32,216,078		\$9,175,955		\$17,064,904

(1) *Teacher leadership program was presented to the Board of Education on March 2, 2022 and fiscal year 2022-2023 included the first allocation for the instructional coaches described in the leadership program.*

(2) *District-level student fees are no longer assessed to students. This allocation is provided to support instructional materials for all district-managed schools and technology at Middle and High Schools.*

COMPLIANCE: The District’s performance complies with the standard.

The Board acknowledged receipt of a monitoring report as of November 15, 2023, for the period July 1, 2023 through September 30, 2023, of the Superintendent concerning Board Policy 2.4 Financial Condition and Activities and finds the superintendent’s interpretations are reasonable and supported by data that is relevant, justified and complete.