



2023-2024

Quarterly Financial Report

For the Period Ending December 31, 2023

Annual Budget vs. Year-to-Date Actual

Fund 10 General Fund

Period Ending December 31, 2023

FY 2023-2024

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
<u>Beginning Balance</u>	\$ 43,462,481	\$ 49,909,144	115%	
<u>Revenues</u>				
Local Sources	60,404,538	5,467,442	9%	54,937,096
State Sources	68,360,280	32,861,816	48%	35,498,464
Federal Sources	34,000	29,700	87%	4,300
Total Revenue	128,798,818	38,358,956	30%	90,439,862
<u>Expenditures</u>				
Salaries	75,789,486	35,783,240	47%	40,006,246
Employee Benefits	27,523,447	12,103,991	44%	15,419,456
Purchased Services	9,733,549	5,927,072	61%	3,806,477
Supplies & Materials	4,489,863	1,914,261	43%	2,575,602
Property & Equipment	510,946	558,879	109%	(47,933)
Other Objects	6,047,361	4,296,506	71%	1,750,855
Total Expenditure	124,094,651	60,583,949	49%	63,510,702
Fund Transfers	(10,283,130)	-	0%	(10,283,130)
Prior Year Obligations	2,500,000			
Ending Fund Balance	\$ 35,383,518	\$ 27,684,151	78%	
<u>Fund Balance Analysis</u>				
Reserved for TABOR	\$ 4,106,333			
Contingency Reserve	6,843,889			
Unassigned	16,733,929			
Current Year-to-Date fund Balance	\$ 27,684,151			
Audited Beginning Fund Balance	49,909,144			
Increase (Decrease) in Fund Balance	\$ (22,224,993)			

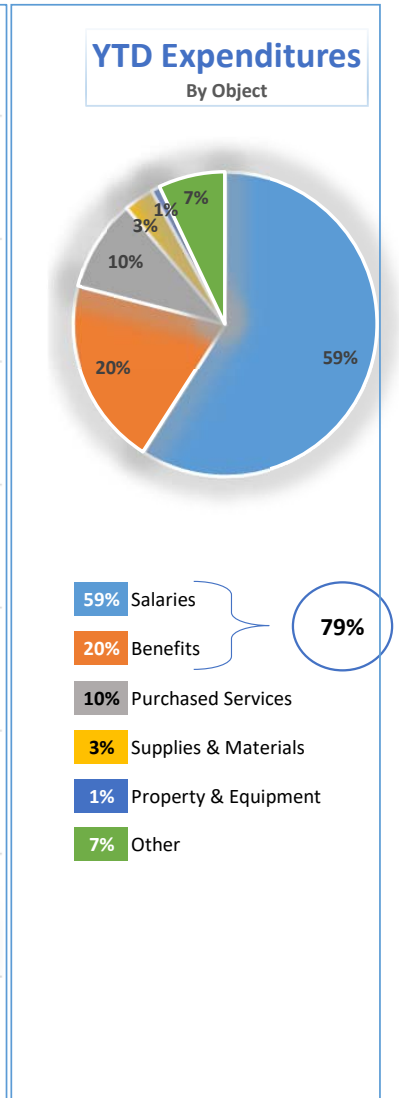
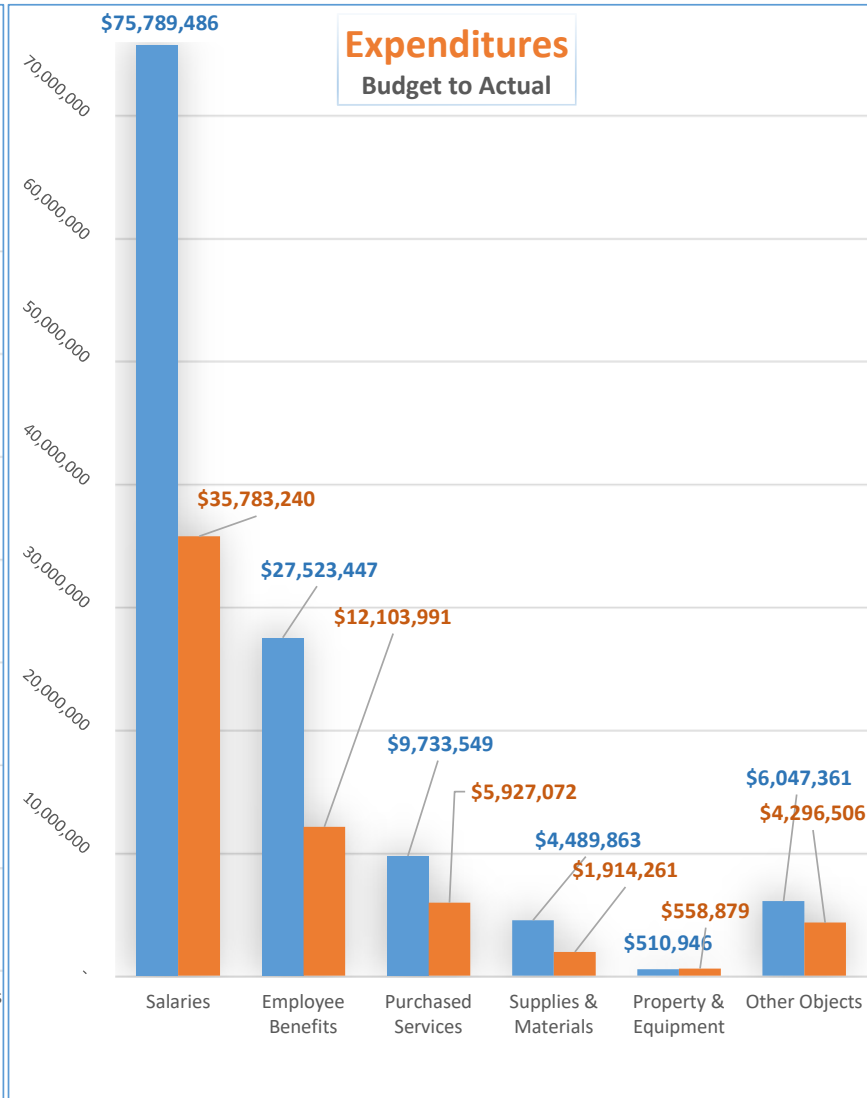
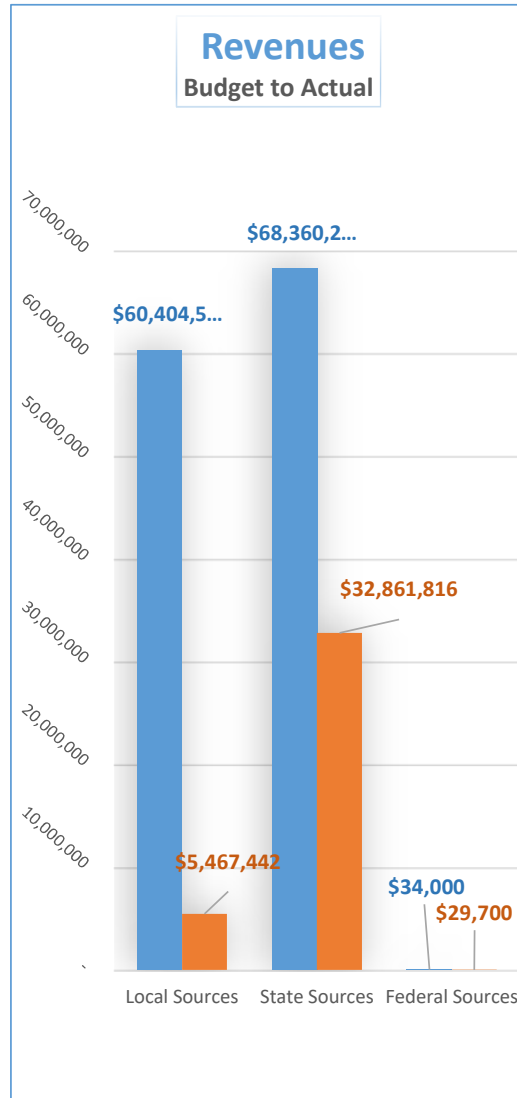
FY 2022-2023

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
\$ 46,731,817	\$ 46,802,694	100%		
56,730,612	5,747,801	10%	50,982,811	
62,652,072	33,921,117	54%	28,730,955	
54,587	14,321	26%	40,266	
119,437,271	39,683,239	33%	79,754,032	
64,864,784	34,117,225	53%	30,747,559	
24,432,908	11,638,939	48%	12,793,969	
9,251,232	4,804,998	52%	4,446,234	
4,436,373	2,005,189	45%	2,431,184	
1,057,032	938,740	89%	118,292	
5,700,689	63,397	1%	5,637,292	
109,743,017	53,568,489	49%	56,174,528	
(20,279,868)	-	0%		
1,250,000				
\$ 34,896,203	\$ 32,917,444	94%		
\$ 3,292,291	Reserved for TABOR			
5,487,151	Board Contingency Reserves (5% GF Expenditures)			
24,138,002	Unassigned			
\$ 32,917,444	Current Year-to-Date fund Balance			
46,731,817	Beginning Fund Balance			
\$ (13,814,373)	Increase (Decrease) in Fund Balance			

Annual Budget vs. Year-to-Date Actual

Fund 10 General Fund

Period Ending December 31, 2023



Annual Budget vs. Year-to-Date Actual

Fund 18 Risk Management Fund

Period Ending December 31, 2023

FY 2023-2024

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
<u>Beginning Balance</u>	\$ 3,593,852	\$ 3,814,870	106%	
<u>Revenues</u>				
Local Sources	925,789	10	0%	925,779
Total Revenue	925,789	10	0%	925,779
<u>Expenditures</u>				
Purchased Services	1,628,345	1,668,717	102%	-40,372
Other Objects	64,878	(15,542)	-24%	80,420
Total Expenditure	1,693,223	1,653,175	98%	40,048
Fund Transfers	1,628,345	-	0%	1,628,345
<u>Ending Fund Balance</u>	<u>\$ 4,454,763</u>	<u>\$ 2,161,705</u>	<u>49%</u>	
<u>Fund Balance Analysis</u>				
Curent Year-to-Date Fund Balance	\$ 2,161,705			
Audited Beginning Fund Balance	3,814,870			
Increase (decrease) in Fund Balance	<u>\$ (1,653,165)</u>			

FY 2022-2023

Budget	YTD Actual	YTD as % of Budget	Budget Remaining
\$3,368,060	\$3,593,851	107%	
925,789	10	0%	925,779
925,789	10	0%	925,779
2,165,401	1,563,977	72%	601,424
64,878	43,768	67%	21,110
2,230,279	1,607,745	72%	622,534
1,603,548	-	0%	1,603,548
\$ 3,667,118	\$ 1,986,116		
\$ 1,986,116			
3,593,851			
<u>\$ (1,607,735)</u>			

Annual Budget vs. Year-to-Date Actual

Fund 19 Universal Preschool Program

Period Ending December 31, 2023

FY 2023-2024

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
<u>Beginning Balance</u>	\$ 452,433	\$ 961,368	212%	
<u>Revenues</u>				
Local Sources	-	98,217	0%	
State Sources	3,912,475	2,168,815	55%	1,743,660
Total Revenue	3,912,475	2,267,032		
<u>Expenditures</u>				
Salaries	3,275,120	1,740,172	53%	1,534,948
Employee Benefits	966,768	664,388	69%	302,380
Purchased Services	33,990	100,959	297%	(66,969)
Supplies & Materials	57,650	53,880	93%	3,770
Property & Equipment	8,800	245,192	2786%	(236,392)
Other Objects	11,600	7,273	63%	4,327
Total Expenditure	4,353,928	2,811,864	65%	1,542,064
Fund Transfers	-	-	0%	-
<u>Ending Fund Balance</u>	<u>\$ 10,980</u>	<u>\$ 416,535</u>	<u>3794%</u>	
<u>Fund Balance Analysis</u>				
Current Year-to-Date Fund Balance	\$ 416,535			
Audited Beginning Fund Balance	961,368			
Increase (Decrease) in Fund Balance	\$ (544,833)			

FY 2022-2023

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
\$ 1,455,189	\$ 1,267,936	87%		
-	-	0%		-
-	-			
2,673,713	1,633,325	61%		1,040,388
952,083	607,789	64%		344,294
234,214	105,913	45%		128,301
81,780	49,928	61%		31,852
2,979	45,000	1511%		(42,021)
15,294	4,252	28%		11,042
3,960,063	2,446,207	62%		1,513,856
3,598,920	-	0%		3,598,920
\$ 1,094,046	\$ (1,178,271)	-108%		
\$ (1,178,271)				
1,267,936				
\$ (2,446,207)				

Annual Budget vs. Year-to-Date Actual

Fund 21 Nutrition Services

Period Ending December 31, 2023

FY 2023-2024

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
<u>Beginning Balance</u>	\$ 5,652,460	\$ 3,885,199	69%	
<u>Revenues</u>				
Local Sources	377,184	144,952	38%	232,232
State Sources	83,276	751,556	902%	(668,280)
Federal Sources	5,452,040	2,547,827	47%	2,904,213
Total Revenue	5,912,500	3,444,335	58%	2,468,165
<u>Expenditures</u>				
Salaries	240,000	50,322	21%	189,678
Employee Benefits	97,712	21,418	22%	76,294
Purchased Services	3,229,955	1,411,573	44%	1,818,382
Supplies & Materials	2,647,214	880,433	33%	1,766,781
Property & Equipment	-	399,886	0%	(399,886)
Total Expenditure	6,214,882	2,763,631	44%	3,451,251
Fund Transfers	-	-	0%	-
<u>Ending Fund Balance</u>	<u>\$ 5,350,077</u>	<u>\$ 4,565,903</u>	<u>85%</u>	

Fund Balance Analysis

Current Year-to-Date Fund Balance	\$ 4,565,903
Audited Beginning Fund Balance	3,885,199
Increase (Decrease) in Fund Balance	\$ 680,704

FY 2022-2023

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
\$ 4,352,144	\$ 4,828,734	111%		
100,000	118,114	118%	(18,114)	
125,012	31,347	25%	93,665	
6,105,784	2,622,385	43%	3,483,399	
6,330,796	2,771,845	44%	3,558,951	
220,000	97,378	44%	122,622	
95,000	39,446	42%	55,554	
3,949,766	1,335,302	34%	2,614,464	
1,697,485	890,955	52%	806,530	
441,000	461,153	105%	(20,153)	
6,403,251	2,824,234	44%	3,579,017	
-	-	0%	-	
\$ 4,279,689	\$ 4,776,345	112%		

\$ 4,776,345
4,828,734
\$ (52,389)

Annual Budget vs. Year-to-Date Actual

Fund 22 Government Designated-Purpose Grants Fund

Period Ending December 31, 2023

FY 2023-2024

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
<u>Beginning Balance</u>	\$ -	\$ -	0%	
<u>Revenues</u>				
Local Sources	544,000	59,000	11%	485,000
State Sources	2,600,000	360,001	14%	2,239,999
Federal Sources	15,500,000	4,562,012	29%	10,937,988
Total Revenue	18,644,000	4,981,013	27%	13,662,987
<u>Expenditures</u>				
Salaries	10,710,831	3,411,364	32%	7,299,467
Employee Benefits	3,607,183	1,152,583	32%	2,454,600
Purchased Services	1,890,613	710,753	38%	1,179,860
Supplies & Materials	308,329	310,639	101%	(2,310)
Property & Equipment	639,636	25,615	4%	614,021
Other Objects	1,487,408	459,295	31%	1,028,113
Total Expenditure	18,644,000	6,070,250	33%	12,573,750
<u>Ending Fund Balance</u>	\$ -	\$ (1,089,237)	0%	
<u>Fund Balance Analysis</u>				
Current Year-to-Date Fund Balance	\$ (1,089,237)			
Audited Beginning Fund Balance	-			
Increase (Decrease) in Fund Balance	\$ (1,089,237)			

FY 2022-2023

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
\$ -	\$ -	0%		
550,000	96,000	17%	454,000	
1,786,513	1,034,431	58%	752,082	
31,567,800	7,616,280	24%	23,951,520	
33,904,313	8,746,711	26%	25,157,602	
20,125,470	4,635,617	23%	15,489,853	
3,442,030	1,576,111	46%	1,865,919	
3,811,173	929,826	24%	2,881,347	
3,265,745	132,122	4%	3,133,623	
1,266,678	597,960	47%	668,718	
1,993,217	786,902	39%	1,206,315	
33,904,313	8,658,538	26%	25,245,775	
\$ -	\$ 88,173	0%		
\$ 88,173	-			
\$ 88,173				

Annual Budget vs. Year-to-Date Actual

Fund 23 Student Athletic & Activity Fund

Period Ending December 31, 2023

FY 2023-2024

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
<u>Beginning Balance</u>	\$ 686,187	\$ 558,365	81%	
<u>Revenues</u>				
Local Sources	510,000	320,763	63%	189,237
Total Revenue	510,000	320,763	63%	189,237
<u>Expenditures</u>				
Salaries	862,978	445,704	52%	417,274
Employee Benefits	239,011	125,876	53%	113,135
Purchased Services	205,199	67,612	33%	137,587
Supplies & Materials	555,310	332,912	60%	222,398
Property & Equipment	55,000	13,035	24%	41,965
Other Objects	112,049	106,827	95%	5,222
Total Expenditure	2,029,546	1,091,965	54%	937,581
Fund Transfers	1,500,000	-	0%	1,500,000
<u>Ending Fund Balance</u>	\$ 666,641	\$ (212,837)	-32%	
<u>Fund Balance Analysis</u>				
Current Year-to-Date Fund Balance	\$ (212,837)			
Audited Beginning Fund Balance	558,365			
Increase (Decrease) in Fund Balance	\$ (771,202)			

FY 2022-2023

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
\$ 460,260	\$ 885,301	192%		
510,000	320,917	63%		189,083
510,000	320,917	63%		189,083
862,874	449,321	52%		413,553
239,333	124,456	52%		114,877
240,044	98,267	41%		141,777
219,477	241,820	110%		(22,343)
55,000	-	0%		55,000
165,640	69,430	42%		96,210
1,782,368	983,295	55%		799,073
1,300,000	-	0%		1,300,000
\$ 487,892	\$ 222,924	46%		
222,924	885,301			
(662,377)				

Annual Budget vs. Year-to-Date Actual

Fund 26 Day Care Fund

Period Ending December 31, 2023

FY 2023-2024

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
<u>Beginning Balance</u>	\$ 828,163	\$ 898,251	108%	
<u>Revenues</u>				
Local Sources	2,000,000	816,583	41%	1,183,417
Total Revenue	2,000,000	816,583	41%	1,183,417
<u>Expenditures</u>				
Salaries	1,710,702	732,971	43%	977,731
Employee Benefits	634,964	250,564	39%	384,400
Purchased Services	22,000	15,297	70%	6,703
Supplies & Materials	36,374	31,152	86%	5,222
Property & Equipment	4,500	-	0%	4,500
Other Objects	221,300	-	0%	221,300
Total Expenditure	2,629,840	1,029,984	39%	1,599,856
Fund Transfers	400,000	-	0%	
<u>Ending Fund Balance</u>	\$ 598,323	\$ 684,850	114%	
<u>Fund Balance Analysis</u>				
Current Year-to-Date Fund Balance	\$ 684,850			
Audited Beginning Fund Balance	898,251			
Increase (Decrease) in Fund Balance	\$ (213,401)			

FY 2022-2023

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
\$ 421,880	\$ 555,810	132%		
1,000,000	734,436	73%	265,564	
1,000,000	734,436	73%	265,564	
1,559,580	682,503	44%	877,077	
290,000	246,843	85%	43,157	
30,800	11,681	38%	19,119	
18,000	35,050	195%	(17,050)	
6,500	-	0%	6,500	
17,000	-	0%	17,000	
1,921,880	976,078	51%	945,802	
500,000	-	0%		
\$ -	\$ 314,168	0%		
\$ 314,168	555,810			
\$ (241,642)				

Annual Budget vs. Year-to-Date Actual

Fund 31 Bond Redemption Fund

Period Ending December 31, 2023

FY 2023-2024

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
<u>Beginning Balance</u>	\$ 10,741,870	\$ 11,484,198	107%	
<u>Revenues</u>				
Local Sources	8,657,781	430,256	5%	8,227,525
Total Revenue	8,657,781	430,256	5%	8,227,525
<u>Expenditures</u>				
Purchased Services	5,000	3,500	70%	1,500
Other Objects	678,951	98,994	15%	579,957
Other Uses of Funds	8,140,000	8,140,000	100%	-
Total Expenditure	8,823,951	8,242,494	93%	581,457
<u>Ending Fund Balance</u>	<u>\$ 10,575,700</u>	<u>\$ 3,671,960</u>	<u>35%</u>	
<u>Fund Balance Analysis</u>				
Current Year-to-Date Fund Balance	\$ 3,671,960			
Audited Beginning Fund Balance	11,484,198			
Increase (Decrease) in Fund Balance	<u>\$ (7,812,238)</u>			

FY 2022-2023

Budget	YTD Actual	YTD as % of Budget	Budget Remaining
\$ 11,536,561	\$ 10,939,851	95%	
8,657,781	365,114	4%	8,292,667
8,657,781	365,114	4%	8,292,667
600	3,500	583%	(2,900)
1,931,872	276,668	14%	1,655,204
7,520,000	7,765,000	103%	(245,000)
9,452,472	8,045,168	85%	1,407,304
<u>\$ 10,741,870</u>	<u>\$ 3,259,796</u>	<u>30%</u>	
\$ 3,259,796			
10,939,851			
<u>\$ (7,680,055)</u>			

Annual Budget vs. Year-to-Date Actual

Fund 43 Capital Reserve Fund

Period Ending December 31, 2023

FY 2023-2024

FY 2022-2023

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining		Budget	YTD Actual	YTD as % of Budget	Budget Remaining
<u>Beginning Balance</u>	\$ 7,070,042	\$ 26,510,499	375%		<u>\$ 27,556,800</u>	<u>\$ 31,223,549</u>	113%		
<u>Revenues</u>									
Local Sources	22,547	-	0%	22,547	22,547	\$2,459	0%	20,088	
Total Revenue	22,547	-	0%	22,547	22,547	\$2,459	11%	20,088	
<u>Expenditures</u>									
Purchased Services	7,425,972	9,318,627	125%	(1,892,655)	23,653,979	2,503,569	11%	21,150,410	
Supplies & Materials	546	-	0%	546	5,000	-	0%	5,000	
Property & Equipment	3,617,000	1,184,137	33%	2,432,863	3,190,000	701,236	22%	2,488,764	
Other Objects	200,000	37,182	19%	162,818	10,250,000	-	0%	10,250,000	
Total Expenditure	11,243,518	10,539,947	94%	703,571	37,098,979	3,204,805	9%	33,894,174	
Fund Transfers	6,754,785	-	0%	6,754,785	13,277,400	-	0%	13,277,400	
<u>Ending Fund Balance</u>	<u>\$ 2,603,856</u>	<u>\$ 15,970,552</u>	<u>613%</u>		<u>\$ 4,007,768</u>	<u>\$ 28,021,203</u>	<u>699%</u>		
<u>Fund Balance Analysis</u>									
Current Year-to-Date Fund Balance	\$ 15,970,552				\$ 28,021,203				
Audited Beginning Fund Balance	26,510,499				31,223,549				
Increase (Decrease) in Fund Balance	\$ (10,539,947)				\$ (3,202,346)				

Westminster Public Schools

Payments Over \$150,000

Period Ending December 31, 2023

Vendor	Total	Check Date	Description
ADAMS COUNTY BOCES SELF INSURANCE POOL	\$ 1,655,094.00	7/10/2023	Insurance pool payment
AP MOUNTAIN STATES, LLC	2,292,962.95	10/25/2023	Ranum CTE project
AP MOUNTAIN STATES, LLC	1,569,960.24	12/20/2023	Ranum CTE project
AP MOUNTAIN STATES, LLC	1,343,187.98	11/29/2023	Ranum CTE project
AP MOUNTAIN STATES, LLC	1,143,701.97	9/20/2023	Ranum CTE project
AP MOUNTAIN STATES, LLC	661,646.74	9/6/2023	Ranum CTE project
BOYS & GIRLS CLUBS OF METRO DENVER INC	262,333.33	8/23/2023	Funding for the Boys & Girls club program
BOYS & GIRLS CLUBS OF METRO DENVER INC	262,333.33	11/22/2023	Funding for the Boys & Girls club program
CDW GOVERNMENT LLC	299,000.00	8/2/2023	Chromebooks
CHARTWELLS DINING SERVICES	566,709.37	12/13/2023	Food services contractor
CHARTWELLS DINING SERVICES	532,622.96	10/18/2023	Food services contractor
CHARTWELLS DINING SERVICES	491,887.84	11/22/2023	Food services contractor
CHARTWELLS DINING SERVICES	476,965.60	9/20/2023	Food services contractor
CHARTWELLS DINING SERVICES	291,954.58	8/23/2023	Food services contractor
CHARTWELLS DINING SERVICES	171,037.61	7/26/2023	Food services contractor
COMMERCE BANK	267,385.02	9/8/2023	Purchasing card payment
COMMERCE BANK	244,699.19	10/9/2023	Purchasing card payment
COMMERCE BANK	241,021.41	11/8/2023	Purchasing card payment
COMMERCE BANK	159,046.75	12/8/2023	Purchasing card payment
GOLDEN TRIANGLE CONSTRUCTION	512,463.29	7/26/2023	Vallez Family Ed Center project
KAISER FOUNDATION HEALTH PLAN	625,842.81	9/27/2023	Health plan payment
KIDS FIRST HEALTH CARE	245,152.00	9/27/2023	School nursing services
METEOR EDUCATION LLC	250,861.83	8/23/2023	Westminster High School library furniture
ONENECK IT SOLUTIONS LLC	221,344.48	9/6/2023	E-rate switches
SUMMIT CONTRACTING ASPHALT & CONCRETE	221,869.00	8/23/2023	Asphalt and concrete at Westminster High School
WILDERNESS CONSTRUCTION CO	256,005.55	7/26/2023	Tennyson Knolls doors project
YESS INSTITUTE	175,000.00	8/23/2023	Youth Empowerment Support Services program