



BOULDER VALLEY
SCHOOL DISTRICT

FINANCIAL STATEMENTS

For The Eight Months Ended February 29, 2024

Prepared by:
Business Services Division
William Sutter, Chief Financial Officer



BOULDER VALLEY SCHOOL DISTRICT

FINANCIAL STATEMENTS For The Eight Months Ended February 29, 2024

Table of Contents

| | |
|--|----|
| GENERAL FUND | 3 |
| General Operating Fund by Object | 4 |
| General Operating Fund by Function | 7 |
| General Operating Fund by Function by Object | 9 |
| Percentage Change from Adopted to Adjusted Budget | 10 |
| Percentage of YTD Expenditures to Adjusted Budget | 11 |
| Comparative Revenue and Expenditures to Prior Year | 12 |
| Differentiated School Support Fund by Object | 13 |
| Athletics Fund by Object | 14 |
| Preschool Fund by Object | 15 |
| Risk Management Fund by Object | 16 |
| Risk Management Fund - Worker's Compensation..... | 17 |
| Community School Fund by Object | 18 |
| Community School Fund by Program | 19 |
| OTHER FUNDS | 20 |
| Food Services Fund by Object | 21 |
| Governmental Designated-Purpose Grants Fund by Program | 22 |
| Transportation Fund by Object | 25 |
| Operations and Technology Fund | 26 |
| Student Activities Fund | 27 |
| Bond Redemption Fund by Object | 28 |
| Building Fund by Object | 29 |
| Capital Reserve Fund by Function | 30 |
| Health Insurance Fund by Object | 31 |
| Health Insurance Fund - Revenues, Expenses, and Participation Comparisons..... | 32 |
| Dental Insurance Fund by Object | 33 |
| Private Purpose Trust Fund by Object | 34 |
| PERA On-Behalf Fund by Object | 35 |
| INVESTMENTS | 36 |
| FUND BALANCE COMPARISON | 37 |



COMBINED GENERAL FUND

General Operating Fund: This fund is the major operating fund of the district. It is used to account for all financial resources of the district, except those required to be accounted for in another fund. Consistent with the FY22-2023 Adopted Budget, the General Operating Fund now includes activities previously reported in the Technology Fund.

Differentiated School Support Fund: This fund was established in fiscal year 2021-22 as part of the district's Strategic Plan. The fund is used to track spending of resources allocated to schools identified with differentiated levels of support needs.

Athletics Fund: This fund includes the expenditures for interscholastic sports for grades 8-12 and intramural athletics at all grade levels. Revenues include a transfer from the General Operating Fund as well as student participation fees and game admissions. The activities related to interscholastic sports for charter schools are recorded within the individual charter school's budget.

Preschool Fund: This fund accounts for the activities of tuition-based preschool programs at the Mapleton Early Childhood Center and 19 elementary schools. In addition, this fund accounts for activity of the district's Colorado Preschool Program, related to Senate Bill 01-123.

Risk Management Fund: This fund accounts for the resources used for the district's risk management activities including liability, property, and workers' compensation insurance.

Community Schools Fund: The Community Schools Fund is used to account for the district's educational and enrichment opportunities provided through extended use of Boulder Valley School District facilities.



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eight Months Ended February 29, 2024

| | Current Year | | | | | Prior Year | | | | |
|--|----------------|-----------------|----------------|------------------------------------|----------------------|-----------------|----------------|------------------------------------|----------------------|--|
| | Adopted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | |
| Fund Balance | | | | | | | | | | |
| Beginning Fund Balance | \$ 75,797,321 | \$ 75,797,321 | \$ 75,797,321 | \$ - | 100.0% | \$ 71,224,954 | \$ 71,224,954 | \$ - | 100.0% | |
| Revenue | | | | | | | | | | |
| Local Sources | | | | | | | | | | |
| Current Property Taxes | 255,581,210 | 255,581,210 | 6,683,145 | (248,898,065) | | 208,291,616 | 11,597,215 | (196,694,401) | | |
| Budget Election Taxes | 79,530,282 | 79,530,282 | 2,143,437 | (77,386,845) | | 75,640,715 | 4,185,010 | (71,455,705) | | |
| Tax Credits and Abatements | 1,378,550 | 1,378,550 | 37,015 | (1,341,535) | | 1,373,182 | 79,026 | (1,294,156) | | |
| Delinquent Property Taxes | 200,000 | 200,000 | 237,578 | 37,578 | | 200,000 | 188,341 | (11,659) | | |
| Specific Ownership Taxes - Non-equalized | 6,467,417 | 6,467,417 | 7,721,663 | 1,254,246 | | 6,323,750 | 7,261,581 | 937,831 | | |
| Specific Ownership Taxes - Equalized | 11,547,781 | 11,547,781 | 3,299,366 | (8,248,415) | | 11,976,250 | 3,421,786 | (8,554,464) | | |
| Tuition and Student Fees | 1,230,570 | 1,230,570 | 939,162 | (291,408) | | 1,268,175 | 655,781 | (612,394) | | |
| Interest Income | 1,750,000 | 1,750,000 | 2,603,997 | 853,997 | | 250,000 | 1,278,536 | 1,028,536 | | |
| Lease Proceeds-Copiers | 450,000 | 450,000 | - | (450,000) | | - | - | - | | |
| Miscellaneous Revenue | 1,162,222 | 1,162,222 | 1,114,909 | (47,313) | | 300,029 | 232,792 | (67,237) | | |
| Services Provided to Charters | 6,670,472 | 6,670,472 | 4,446,981 | (2,223,491) | | 5,913,156 | 3,942,104 | (1,971,052) | | |
| Indirect Cost Reimbursement | 2,360,302 | 2,360,302 | 1,558,368 | (801,934) | | 2,186,105 | 729,157 | (1,456,948) | | |
| Total Local Sources | 368,328,806 | 368,328,806 | 30,785,621 | (337,543,185) | 8.4% | 313,722,978 | 33,571,329 | (280,151,649) | 10.7% | |
| State Sources | | | | | | | | | | |
| School Finance Act - State Share | 24,907,591 | 24,907,591 | 24,375,662 | (531,929) | | 50,858,087 | 33,894,842 | (16,963,245) | | |
| Career and Technical Education Reimbursement | 1,589,430 | 1,589,430 | 810,360 | (779,070) | | 1,471,694 | 841,125 | (630,569) | | |
| Special Education Reimbursement | 11,472,377 | 11,472,377 | 11,472,377 | - | | 9,874,610 | 9,887,241 | 12,631 | | |
| ELPA Reimbursement | 674,317 | 674,317 | 674,317 | - | | 550,587 | 550,587 | - | | |
| Talented and Gifted Reimbursement | 297,503 | 297,503 | 297,503 | - | | 284,900 | 284,900 | - | | |
| READ Act | 410,797 | 410,797 | 410,797 | - | | 430,114 | 430,114 | - | | |
| CDE Audit Adjustments and Assessments | (25,000) | (25,000) | - | 25,000 | | (25,000) | - | 25,000 | | |
| Other State Revenue | 11,236 | 11,236 | 11,236 | - | | 142,437 | - | (142,437) | | |
| Total State Sources | 39,338,251 | 39,338,251 | 38,052,252 | (1,285,999) | 96.7% | 63,587,429 | 45,888,809 | (17,698,620) | 72.2% | |
| Federal Sources | | | | | | | | | | |
| Medicaid Reimbursements | 1,700,000 | 1,700,000 | 1,260,387 | (439,613) | | 1,700,000 | 1,142,434 | (557,566) | | |
| Total Federal Sources | 1,700,000 | 1,700,000 | 1,260,387 | (439,613) | 74.1% | 1,700,000 | 1,142,434 | (557,566) | 67.2% | |
| Total Revenues | 409,367,057 | 409,367,057 | 70,098,260 | (339,268,797) | 17.1% | 379,010,407 | 80,602,572 | (298,407,835) | 21.3% | |
| Total Resources | \$ 485,164,378 | \$ 485,164,378 | \$ 145,895,581 | \$ (339,268,797) | | \$ 450,235,361 | \$ 151,827,526 | \$ (298,407,835) | | |



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eight Months Ended February 29, 2024

| | Current Year | | | | | Prior Year | | | |
|---|----------------|-----------------|----------------|------------------------------------|----------------------|-----------------|----------------|------------------------------------|----------------------|
| | Adopted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget |
| Expenditures | | | | | | | | | |
| Salaries | \$ 267,173,501 | \$ 267,174,173 | \$ 174,394,200 | \$ 92,779,973 | | \$ 247,470,014 | \$ 160,697,342 | \$ 86,772,672 | |
| Employee Benefits | 85,083,368 | 85,132,154 | 53,570,094 | 31,562,060 | | 80,231,624 | 49,847,300 | 30,384,324 | |
| Total Personnel | 352,256,869 | 352,306,327 | 227,964,294 | 124,342,033 | 64.7% | 327,701,638 | 210,544,642 | 117,156,996 | 64.2% |
| Purchased Services | 12,281,498 | 13,420,987 | 8,000,834 | 5,420,153 | | 13,069,019 | 6,801,096 | 6,267,923 | |
| Supplies | 29,096,575 | 27,895,856 | 12,433,651 | 15,462,205 | | 34,135,717 | 15,352,332 | 18,783,385 | |
| Property, Equipment and Other Uses of Funds | 3,246,439 | 3,258,211 | 2,818,465 | 439,746 | | 3,548,617 | 3,922,269 | (373,652) | |
| Cost Allocated to Other Funds | (28,781,037) | (28,781,037) | (19,187,357) | (9,593,680) | | (27,053,400) | (17,691,146) | (9,362,254) | |
| Total Non-Personnel | 15,843,475 | 15,794,017 | 4,065,593 | 11,728,424 | 25.7% | 23,699,953 | 8,384,551 | 15,315,402 | 35.4% |
| Total Expenditures | 368,100,344 | 368,100,344 | 232,029,887 | 136,070,457 | 63.0% | 351,401,591 | 218,929,193 | 132,472,398 | 62.3% |
| | | - | | | | | | | |
| Reserves | | | | | | | | | |
| Contingency Reserve | \$ 14,724,014 | \$ 14,724,014 | \$ - | \$ 14,724,014 | | \$ 14,056,064 | \$ - | \$ 14,056,064 | |
| District Reserve | 10,700,000 | 10,700,000 | - | 10,700,000 | | 10,700,000 | - | 10,700,000 | |
| Emergency Reserve | 11,043,010 | 11,043,010 | - | 11,043,010 | | 10,542,048 | - | 10,542,048 | |
| Multi Year Project | 4,206,210 | 4,206,210 | - | 4,206,210 | | - | - | - | |
| Other GAAP Reserves | - | - | - | - | | 357,690 | - | 357,690 | |
| Multi Year Contract Reserve | 314,800 | 314,800 | - | 314,800 | | 285,884 | - | 285,884 | |
| Weather Conditions | 500,000 | 500,000 | - | 500,000 | | 500,000 | - | 500,000 | |
| Information Technology Reserve | 250,000 | 250,000 | - | 250,000 | | - | - | - | |
| Warehouse Reserve | 425,000 | 425,000 | - | 425,000 | | 425,000 | - | 425,000 | |
| Total Reserves | 42,163,034 | 42,163,034 | - | 42,163,034 | | 36,866,686 | - | 36,866,686 | |

General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eight Months Ended February 29, 2024

| | Current Year | | | | | Prior Year | | | |
|---|---------------------------|----------------------------|-------------------------|---|-------------------------------------|----------------------------|-------------------------|---|-------------------------------------|
| | <u>Adopted Budget</u> | <u>Adjusted Budget</u> | <u>YTD Actual</u> | <u>Variance Adjusted Budget to Actual</u> | <u>% of Adjusted Budget</u> | <u>Adjusted Budget</u> | <u>YTD Actual</u> | <u>Variance Adjusted Budget to Actual</u> | <u>% of Adjusted Budget</u> |
| Transfers To (From) | | | | | | | | | |
| Risk Management | \$ 4,965,896 | \$ 4,965,896 | \$ 3,310,596 | \$ 1,655,300 | | \$ 4,915,896 | \$ 3,277,264 | \$ 1,638,632 | |
| Capital Reserve Fund | 3,677,961 | 3,677,961 | 2,451,974 | 1,225,987 | | 2,677,961 | 1,785,307 | 892,654 | |
| Charter Fund | 32,768,059 | 32,768,059 | 21,845,373 | 10,922,686 | | 29,838,384 | 19,892,256 | 9,946,128 | |
| Preschool Fund | 6,421,911 | 6,421,911 | 4,281,274 | 2,140,637 | | 6,869,390 | 4,579,593 | 2,289,797 | |
| Food Services Fund | 1,521,984 | 1,521,984 | 1,014,656 | 507,328 | | 1,747,855 | 1,282,202 | 465,653 | |
| Transportation Fund | 8,983,099 | 8,983,099 | 5,988,733 | 2,994,366 | | 6,474,403 | 4,316,269 | 2,158,134 | |
| Athletics Fund | 2,700,514 | 2,700,514 | 1,800,343 | 900,171 | | 2,394,630 | 1,596,420 | 798,210 | |
| Differentiated School Support | 10,000,000 | 10,000,000 | 10,000,000 | - | | - | - | - | |
| Community Schools | (255,000) | (255,000) | (170,000) | (85,000) | | (200,000) | (133,333) | (66,667) | |
| Total Transfers To (From) | 70,784,424 | 70,784,424 | 50,522,949 | 20,261,475 | 71.4% | 54,718,519 | 36,595,978 | 18,122,541 | 66.9% |
| Total Expenditures, Transfers and Reserves | <u>\$ 481,047,802</u> | <u>\$ 481,047,802</u> | <u>\$ 282,552,836</u> | <u>\$ 198,494,966</u> | | <u>\$ 442,986,796</u> | <u>\$ 255,525,171</u> | <u>\$ 187,461,625</u> | |
| | | | | | | | | | |
| Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves | <u>\$ 4,116,576</u> | <u>\$ 4,116,576</u> | <u>\$ (136,657,255)</u> | | | <u>\$ 7,248,565</u> | <u>\$ (103,697,645)</u> | | |

General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Eight Months Ended February 29, 2024

| | Current Year | | | | | Prior Year | | | | |
|--------------------------------------|----------------|-----------------|----------------|------------------------------------|----------------------|-----------------|-----------------|------------------------------------|----------------------|--|
| | Adopted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | |
| Fund Balance | | | | | | | | | | |
| Beginning Fund Balance | \$ 75,797,321 | \$ 75,797,321 | \$ 75,797,321 | \$ - | 100.0% | \$ 71,224,954 | \$ 71,224,954 | \$ - | 100.0% | |
| Revenue | | | | | | | | | | |
| Local Sources | 368,328,806 | 368,328,806 | 30,785,621 | (337,543,185) | | 313,722,978 | 33,571,329 | (280,151,649) | | |
| State Sources | 39,338,251 | 39,338,251 | 38,052,252 | (1,285,999) | | 63,587,429 | 45,888,809 | (17,698,620) | | |
| Federal Sources | 1,700,000 | 1,700,000 | 1,260,387 | (439,613) | | 1,700,000 | 1,142,434 | (557,566) | | |
| Total Revenue | 409,367,057 | 409,367,057 | 70,098,260 | (339,268,797) | 17.1% | 379,010,407 | 80,602,572 | (298,407,835) | 21.3% | |
| Total Resources | \$ 485,164,378 | \$ 485,164,378 | \$ 145,895,581 | \$ (339,268,797) | | \$ 450,235,361 | \$ 151,827,526 | \$ (298,407,835) | | |
| Expenditures | | | | | | | | | | |
| Regular Education | \$ 194,366,437 | \$ 194,630,383 | \$ 120,717,364 | \$ 73,913,019 | | \$ 190,091,701 | \$ 117,801,059 | \$ 72,290,642 | | |
| Special Education Programs | 51,079,027 | 50,091,935 | 32,922,249 | 17,169,686 | | 43,076,500 | 29,993,533 | 13,082,967 | | |
| Career and Technical Education | 4,611,370 | 4,610,054 | 2,565,534 | 2,044,520 | | 3,091,330 | 1,614,867 | 1,476,463 | | |
| Cocurricular Education and Athletics | 1,164,292 | 1,166,421 | 690,743 | 475,678 | | 1,034,978 | 448,619 | 586,359 | | |
| English Language Development | 8,811,898 | 8,813,466 | 6,254,706 | 2,558,760 | | 7,786,716 | 5,762,307 | 2,024,409 | | |
| Talented and Gifted Education | 2,654,690 | 2,654,690 | 1,092,842 | 1,561,848 | | 3,205,014 | 828,699 | 2,376,315 | | |
| Student Support Services | 24,624,518 | 24,634,062 | 16,528,916 | 8,105,146 | | 21,588,056 | 14,915,990 | 6,672,066 | | |
| Instructional Staff Services | 13,348,833 | 14,038,200 | 8,101,637 | 5,936,563 | | 15,386,541 | 8,093,280 | 7,293,261 | | |
| General Administration | 5,049,313 | 5,092,019 | 3,178,244 | 1,913,775 | | 6,695,059 | 2,912,285 | 3,782,774 | | |
| School Administration | 31,032,449 | 31,078,276 | 20,891,288 | 10,186,988 | | 29,275,368 | 19,076,180 | 10,199,188 | | |
| Business Services | 5,622,150 | 5,622,150 | 3,692,033 | 1,930,117 | | 5,852,475 | 3,378,443 | 2,474,032 | | |
| Operations and Maintenance | 34,027,740 | 34,026,553 | 21,907,274 | 12,119,279 | | 30,401,728 | 20,248,259 | 10,153,469 | | |
| Central Support Services | 20,488,664 | 20,423,172 | 12,674,413 | 7,748,759 | | 20,452,845 | 11,546,818 | 8,906,027 | | |
| Cost Allocated to Other Funds | (28,781,037) | (28,781,037) | (19,187,357) | (9,593,680) | | (26,536,720) | \$ (17,691,146) | (8,845,574) | | |
| Total Expenditures | 368,100,344 | 368,100,344 | 232,029,887 | 136,070,458 | 63.0% | 351,401,591 | 218,929,193 | 132,472,398 | 62.3% | |
| Reserves | 42,163,034 | 42,163,034 | - | 42,163,034 | | 36,866,686 | - | 36,866,686 | | |



BOULDER VALLEY SCHOOL DISTRICT

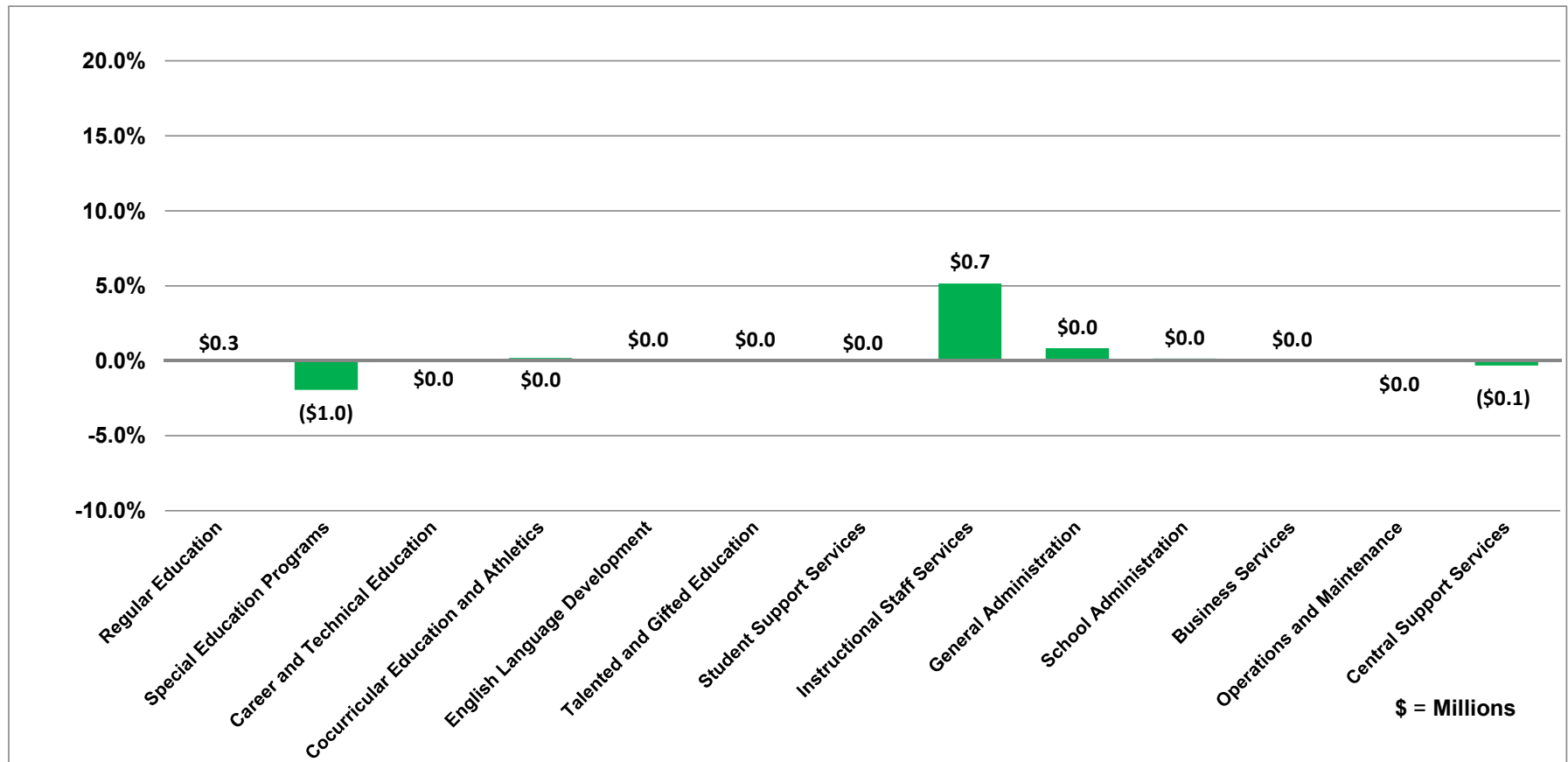
General Operating Fund Schedule of Resources, Expenditures, Reserves and Transfers by Function For The Eight Months Ended February 29, 2024

| | Current Year | | | | | Prior Year | | | | |
|---|-----------------------|-----------------------|-------------------------|--|----------------------------|-----------------------|-------------------------|--|----------------------------|--|
| | Adopted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | |
| Transfers | | | | | | | | | | |
| Transfers To | \$ 71,039,424 | \$ 71,039,424 | \$ 50,692,949 | \$ 20,346,475 | | \$ 54,918,519 | \$ 36,729,311 | \$ 18,189,208 | | |
| Transfers From | (255,000) | (255,000) | (170,000) | (85,000) | | (200,000) | (133,333) | (66,667) | | |
| Total Transfers | 70,784,424 | 70,784,424 | 50,522,949 | 20,261,475 | 71.4% | 54,718,519 | 36,595,978 | 18,122,541 | 66.9% | |
| Total Expenditures, Transfers and Reserves | <u>\$ 481,047,802</u> | <u>\$ 481,047,802</u> | <u>\$ 282,552,836</u> | <u>\$ 198,494,967</u> | 58.7% | <u>\$ 442,986,796</u> | <u>\$ 255,525,171</u> | <u>\$ 187,461,624</u> | 57.7% | |
| Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves | <u>\$ 4,116,576</u> | <u>\$ 4,116,576</u> | <u>\$ (136,657,255)</u> | | | <u>\$ 7,248,565</u> | <u>\$ (103,697,645)</u> | | | |

General Operating Fund
Schedule of Expenditures by Function by Object
For The Eight Months Ended February 29, 2024

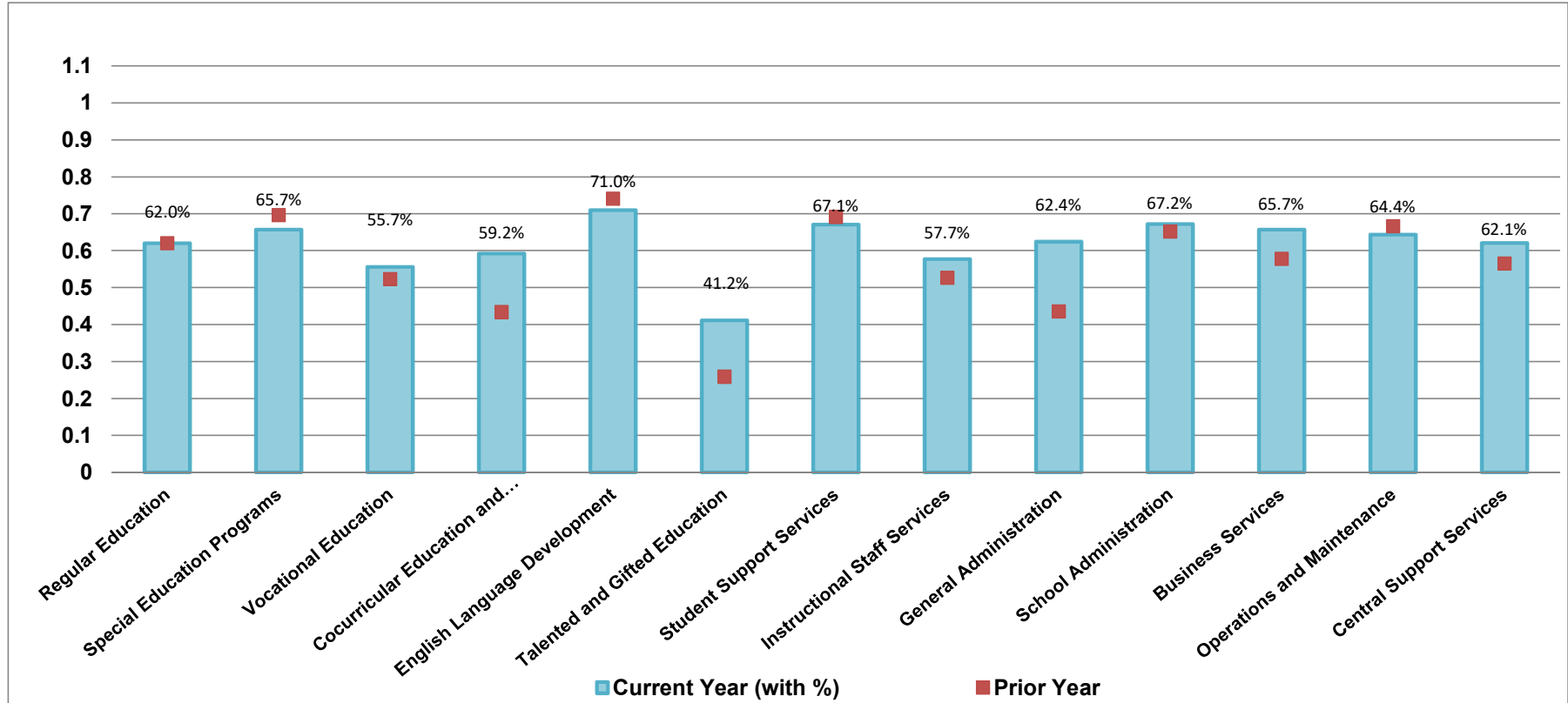
| Expenditures | Current Year | | | | Prior Year | | | |
|--|-----------------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|-----------------------|--------------|
| | Adjusted Budget | YTD Actual | Balance | % of Budget | Adjusted Budget | YTD Actual | Balance | % of Budget |
| <u>Regular Education (11)</u> | | | | | | | | |
| Personnel | \$ 178,616,758 | \$ 114,952,090 | \$ 63,664,666 | 64.4% | \$ 169,361,704 | \$ 107,964,468 | \$ 61,397,236 | 63.7% |
| Non-Personnel | 16,013,625 | 5,765,272 | 10,248,353 | 36.0% | 20,729,997 | 9,836,591 | 10,893,406 | 47.5% |
| <u>Special Education Programs (12)</u> | | | | | | | | |
| Personnel | 48,234,955 | 31,302,679 | 16,932,276 | 64.9% | 40,564,536 | 28,793,781 | 11,770,755 | 71.0% |
| Non-Personnel | 1,856,980 | 1,619,570 | 237,410 | 87.2% | 2,511,965 | 1,199,753 | 1,312,212 | 47.8% |
| <u>Career and Technical Education (13)</u> | | | | | | | | |
| Personnel | 4,323,597 | 2,325,271 | 1,998,325 | 53.8% | 2,784,144 | 1,479,244 | 1,304,900 | 53.1% |
| Non-Personnel | 286,457 | 240,262 | 46,195 | 83.9% | 307,187 | 135,624 | 171,563 | 44.2% |
| <u>Cocurricular Education and Athletics (14)</u> | | | | | | | | |
| Personnel | 1,127,488 | 684,676 | 442,811 | 60.7% | 1,010,184 | 445,988 | 564,196 | 44.1% |
| Non-Personnel | 38,933 | 6,066 | 32,867 | 15.6% | 24,795 | 2,632 | 22,163 | 10.6% |
| <u>English Language Development (16)</u> | | | | | | | | |
| Personnel | 8,779,938 | 6,223,837 | 2,556,101 | 70.9% | 7,701,187 | 5,730,165 | 1,971,022 | 74.4% |
| Non-Personnel | 33,528 | 30,869 | 2,659 | 92.1% | 85,528 | 32,141 | 53,387 | 37.6% |
| <u>Talented and Gifted Education (17)</u> | | | | | | | | |
| Personnel | 2,118,050 | 847,857 | 1,270,194 | 40.0% | 2,883,276 | 697,654 | 2,185,622 | 24.2% |
| Non-Personnel | 536,640 | 244,985 | 291,654 | 45.7% | 321,738 | 131,045 | 190,693 | 40.7% |
| <u>Student Support Services (21)</u> | | | | | | | | |
| Personnel | 21,881,863 | 15,385,155 | 6,496,709 | 70.3% | 18,995,823 | 14,377,792 | 4,618,031 | 75.7% |
| Non-Personnel | 2,752,199 | 1,143,761 | 1,608,437 | 41.6% | 2,592,233 | 538,198 | 2,054,035 | 20.8% |
| <u>Instructional Staff Services (22)</u> | | | | | | | | |
| Personnel | 12,232,082 | 7,235,723 | 4,996,358 | 59.2% | 13,161,616 | 6,789,938 | 6,371,678 | 51.6% |
| Non-Personnel | 1,806,118 | 865,913 | 940,205 | 47.9% | 2,224,925 | 1,303,342 | 921,583 | 58.6% |
| <u>General Administration (23)</u> | | | | | | | | |
| Personnel | 3,132,074 | 2,110,748 | 1,021,326 | 67.4% | 3,712,325 | 2,058,370 | 1,653,955 | 55.4% |
| Non-Personnel | 1,959,945 | 1,067,496 | 892,449 | 54.5% | 2,982,734 | 853,915 | 2,128,819 | 28.6% |
| <u>School Administration (24)</u> | | | | | | | | |
| Personnel | 30,550,744 | 20,740,428 | 9,810,316 | 67.9% | 28,791,203 | 18,914,129 | 9,877,074 | 65.7% |
| Non-Personnel | 527,532 | 150,860 | 376,672 | 28.6% | 484,165 | 162,051 | 322,114 | 33.5% |
| <u>Business Services (25)</u> | | | | | | | | |
| Personnel | 5,054,352 | 3,351,084 | 1,703,268 | 66.3% | 5,347,354 | 2,959,174 | 2,388,180 | 55.3% |
| Non-Personnel | 567,798 | 340,949 | 226,849 | 60.0% | 505,122 | 419,270 | 85,852 | 83.0% |
| <u>Operations and Maintenance (26)</u> | | | | | | | | |
| Personnel | 23,305,140 | 15,184,792 | 8,120,348 | 65.2% | 20,420,562 | 13,764,962 | 6,655,600 | 67.4% |
| Non-Personnel | 10,721,413 | 6,722,482 | 3,998,931 | 62.7% | 9,981,162 | 6,483,293 | 3,497,869 | 65.0% |
| Cost Allocated to Operation and Technology Fund | (25,328,288) | (16,885,524) | (8,442,764) | 66.7% | (23,083,971) | (15,389,314) | (7,694,657) | 66.7% |
| <u>Central Support Services (28)</u> | | | | | | | | |
| Personnel | 12,949,286 | 7,620,053 | 5,329,233 | 58.8% | 12,967,725 | 6,586,357 | 6,381,368 | 50.8% |
| Non-Personnel | 7,473,886 | 5,054,366 | 2,419,520 | 67.6% | 7,485,122 | 4,960,463 | 2,524,659 | 66.3% |
| Cost Allocated to Operation and Technology Fund | (3,452,749) | (2,301,833) | (1,150,916) | 66.7% | (3,452,749) | (2,301,833) | (1,150,916) | 66.7% |
| Total Expenditures | \$ 368,100,344 | \$ 232,029,887 | \$ 136,070,457 | 63.0% | \$ 351,401,591 | \$ 218,929,193 | \$ 132,472,399 | 62.3% |

General Operating Fund
 Percentage Change from Adopted to Adjusted Budget
 For The Eight Months Ended February 29, 2024



Dollar amounts above are derived from changes in the Adopted Budget passed by the BOE on January 23, 2024. These changes represent budget transfers in/out of an SRE reporting element as authorized under Policy DBJ.

General Operating Fund
Percentage of YTD Expenditures to Adjusted Budget
For The Eight Months Ended February 29, 2024

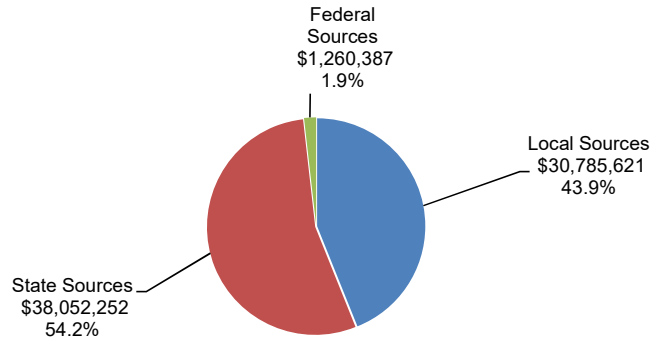


Percentages above are derived from the following table, which represents total budget for each Special Reporting Element (SRE) and the amount unspent, prior to cost allocations to other funds:

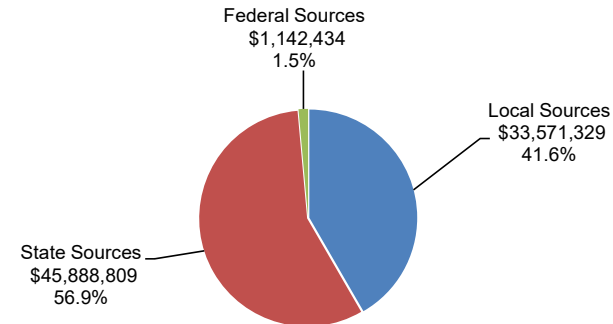
| SRE | Total Adjusted Budget in millions | Variance Over/(Under) in millions | SRE | Total Adjusted Budget in millions | Variance Over/(Under) in millions |
|--------------------------------------|--------------------------------------|--------------------------------------|------------------------------|--------------------------------------|--------------------------------------|
| Regular Education | \$ 194.6 | (\$73.9) | Instructional Staff Services | \$ 14.0 | (\$5.9) |
| Special Education Programs | 50.1 | (\$17.2) | General Administration | 5.1 | (\$1.9) |
| Career and Technical Education | 4.6 | (\$2.0) | School Administration | 31.1 | (\$10.2) |
| Cocurricular Education and Athletics | 1.2 | (\$0.5) | Business Services | 5.6 | (\$1.9) |
| English Language Development | 8.8 | (\$2.6) | Operations and Maintenance | 34.0 | (\$12.1) |
| Talented and Gifted Education | 2.7 | (\$1.6) | Central Support Services | 20.4 | (\$7.7) |
| Student Support Services | 24.6 | (\$8.1) | | | |

General Operating Fund
Comparative of Current Year to Date Revenue and Expenditures to Prior Year
For The Eight Months Ended February 29, 2024

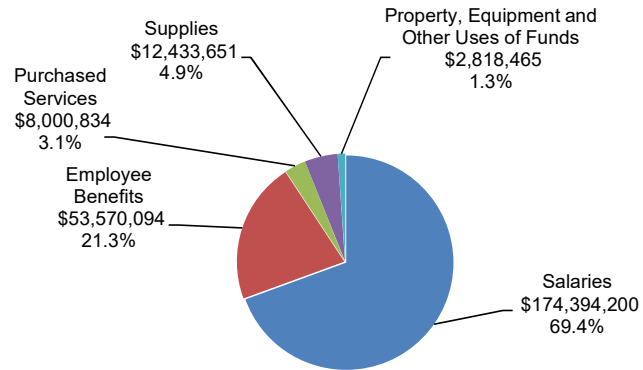
Current Year-to-Date Revenue



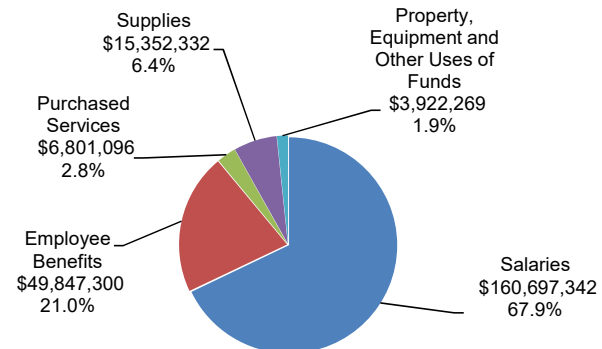
Prior Year-to-Date Revenue



Current Year-to-Date Expenditures



Prior Year-to-Date Expenditures



Expenditure data reflects total expenditures prior to allocations to other funds.

Differentiated School Support Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eight Months Ended February 29, 2024

| | Current Year | | | | | Prior Year | | | |
|--|----------------------|----------------------|----------------------|------------------------------------|----------------------|----------------------|----------------------|------------------------------------|----------------------|
| | Adopted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget |
| Fund Balance | | | | | | | | | |
| Beginning Fund Balance | \$ 11,226,033 | \$ 11,226,033 | \$ 11,226,033 | \$ - | 100.0% | \$ 14,414,794 | \$ 14,414,794 | \$ - | 100.0% |
| Revenue | | | | | | | | | |
| Transfer from General Fund | 10,000,000 | 10,000,000 | 10,000,000 | - | | - | - | - | |
| Total Revenue | 10,000,000 | 10,000,000 | 10,000,000 | - | | - | - | - | |
| Total Resources | <u>\$ 21,226,033</u> | <u>\$ 21,226,033</u> | <u>\$ 21,226,033</u> | <u>\$ -</u> | | <u>\$ 14,414,794</u> | <u>\$ 14,414,794</u> | <u>\$ -</u> | |
| Expenditures | | | | | | | | | |
| Salaries | \$ 3,450,937 | \$ 3,450,937 | \$ 1,745,178 | \$ 1,705,759 | | \$ 3,383,710 | \$ 1,393,071 | \$ 1,990,639 | |
| Employee Benefits | 1,623,971 | 1,623,971 | 575,089 | 1,048,882 | | 1,592,334 | 446,643 | 1,145,691 | |
| Total Personnel | 5,074,908 | 5,074,908 | 2,320,267 | 2,754,641 | 45.7% | 4,976,044 | 1,839,714 | 3,136,330 | 37.0% |
| Purchased Services | 100,000 | 100,000 | 124,384 | (24,384) | | 100,000 | 43,755 | | |
| Supplies | 100,000 | 100,000 | 46,136 | 53,864 | | 100,000 | 40,725 | 59,275 | |
| Total Non-Personnel | 200,000 | 200,000 | 170,520 | 29,480 | 85.3% | 200,000 | 84,480 | 59,275 | 42.2% |
| Total Expenditures | 5,274,908 | 5,274,908 | 2,490,787 | 2,784,121 | 47.2% | 5,176,044 | 1,924,194 | 3,195,605 | 37.2% |
| Emergency Reserve | 158,247 | 158,247 | - | 158,247 | | 143,411 | - | 143,411 | |
| Total Expenditures and Emergency Reserve | <u>\$ 5,433,155</u> | <u>\$ 5,433,155</u> | <u>\$ 2,490,787</u> | <u>\$ 2,942,368</u> | | <u>\$ 5,319,455</u> | <u>\$ 1,924,194</u> | <u>\$ 3,339,016</u> | |
| Excess (Deficiency) of Resources Over Expenditures and Reserves | <u>\$ 15,792,878</u> | <u>\$ 15,792,878</u> | <u>\$ 18,735,246</u> | | | <u>\$ 9,095,339</u> | <u>\$ 12,490,600</u> | | |

Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eight Months Ended February 29, 2024

| | Current Year | | | | | Prior Year | | | | |
|--|---------------------|---------------------|---------------------|------------------------------------|----------------------|---------------------|---------------------|------------------------------------|----------------------|--|
| | Adopted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | |
| Fund Balance | | | | | | | | | | |
| Beginning Fund Balance | \$ 146,107 | \$ 146,107 | \$ 146,107 | \$ - | 100.0% | \$ 99,285 | \$ 99,285 | \$ - | 100.0% | |
| Revenue | | | | | | | | | | |
| Transfer from General Fund | 2,700,514 | 2,700,514 | 1,800,343 | (900,171) | | 2,394,630 | 1,596,420 | (798,210) | | |
| Game Admissions | 197,660 | 197,660 | 216,504 | 18,844 | | 197,660 | 183,164 | (14,496) | | |
| Activity Tickets | 59,055 | 59,055 | 49,315 | (9,740) | | 58,000 | 54,355 | (3,645) | | |
| Participation Fees | 1,020,834 | 1,020,834 | 924,630 | (96,204) | | 949,613 | 846,869 | (102,744) | | |
| Total Revenue | 3,978,063 | 3,978,063 | 2,990,792 | (987,271) | 75.2% | 3,599,903 | 2,680,808 | (919,095) | 74.5% | |
| Total Resources | <u>\$ 4,124,170</u> | <u>\$ 4,124,170</u> | <u>\$ 3,136,899</u> | <u>\$ (987,271)</u> | | <u>\$ 3,699,188</u> | <u>\$ 2,780,093</u> | <u>\$ (919,095)</u> | | |
| Expenditures | | | | | | | | | | |
| Salaries | \$ 1,997,094 | \$ 1,997,094 | \$ 1,249,077 | \$ 748,017 | | \$ 1,814,727 | \$ 901,442 | \$ 913,285 | | |
| Employee Benefits | 465,528 | 465,528 | 287,218 | 178,310 | | 418,076 | 214,247 | 203,829 | | |
| Total Personnel | 2,462,622 | 2,462,622 | 1,536,295 | 926,327 | 62.4% | 2,232,803 | 1,115,689 | 1,117,114 | 50.0% | |
| Purchased Services | 800,804 | 800,804 | 489,701 | 311,103 | | 641,697 | 403,371 | 238,326 | | |
| Supplies | 256,603 | 264,813 | 159,496 | 105,317 | | 260,324 | 198,853 | 61,471 | | |
| Property and Equipment | 86,563 | 78,353 | 45,570 | 32,783 | | 79,863 | 24,153 | 55,710 | | |
| Other Uses of Funds | 398,236 | 398,236 | 239,897 | 158,339 | | 376,504 | 243,324 | 133,180 | | |
| Total Non-Personnel | 1,542,206 | 1,542,206 | 934,664 | 607,542 | 60.6% | 1,358,388 | 869,701 | 488,687 | 64.0% | |
| Total Expenditures | <u>4,004,828</u> | <u>4,004,828</u> | <u>2,470,959</u> | <u>1,533,869</u> | 61.7% | <u>3,591,191</u> | <u>1,985,390</u> | <u>1,605,801</u> | 55.3% | |
| Emergency Reserve | 119,342 | 119,342 | - | 119,342 | | 107,997 | - | 107,997 | | |
| Total Expenditures and Emergency Reserve | <u>\$ 4,124,170</u> | <u>\$ 4,124,170</u> | <u>\$ 2,470,959</u> | <u>\$ 1,653,211</u> | | <u>\$ 3,699,188</u> | <u>\$ 1,985,390</u> | <u>\$ 1,713,798</u> | | |
| Excess (Deficiency) of Resources Over Expenditures and Reserves | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 665,940</u> | | | <u>\$ -</u> | <u>\$ 794,703</u> | | | |

Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eight Months Ended February 29, 2024

| | Current Year | | | | | Prior Year | | | | |
|---|----------------|-----------------|--------------|------------------------------------|----------------------|-----------------|--------------|------------------------------------|----------------------|--|
| | Adopted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | |
| Fund Balance | | | | | | | | | | |
| Beginning Fund Balance | \$ 256,225 | \$ 256,225 | \$ 256,225 | \$ - | 100.0% | \$ 354,778 | \$ 354,778 | \$ - | 100.0% | |
| Revenue | | | | | | | | | | |
| Transfer from General Fund | 6,421,911 | 6,421,911 | 4,281,274 | (2,140,637) | | 4,603,878 | 3,069,252 | (1,534,626) | | |
| Colorado Preschool Program Funding | - | - | - | - | | 2,265,512 | 1,510,341 | (755,171) | | |
| Colorado Universal Preschool Program Funding | 5,372,667 | 5,372,667 | 3,651,942 | (1,720,725) | | - | - | - | | |
| Federal Grant Revenue | 310,232 | 310,232 | 516,481 | 206,249 | | 288,000 | 302,900 | 14,900 | | |
| Tuition and Other | 708,197 | 708,197 | 591,954 | (116,243) | | 993,030 | 588,479 | (404,551) | | |
| Total Revenue | 12,813,007 | 12,813,007 | 9,041,651 | (3,771,356) | 70.6% | 8,150,420 | 5,470,972 | (2,679,448) | 67.1% | |
| Total Resources | \$ 13,069,232 | \$ 13,069,232 | \$ 9,297,876 | \$ (3,771,356) | | \$ 8,505,198 | \$ 5,825,750 | \$ (2,679,448) | | |
| Expenditures | | | | | | | | | | |
| Salaries | \$ 7,920,583 | \$ 7,920,583 | \$ 5,415,082 | \$ 2,505,501 | | \$ 5,295,916 | \$ 3,617,026 | \$ 1,678,890 | | |
| Employee Benefits | 3,136,704 | 3,136,704 | 1,876,555 | 1,260,149 | | 1,965,857 | 1,247,180 | 718,677 | | |
| Total Personnel | 11,057,287 | 11,057,287 | 7,291,637 | 3,765,650 | | 7,261,773 | 4,864,206 | 2,397,567 | | |
| Purchased Services | 97,305 | 97,305 | 35,032 | 62,273 | | 614,235 | 265,952 | 348,283 | | |
| Supplies | 143,590 | 143,590 | 62,066 | 81,524 | | 285,796 | 88,461 | 197,335 | | |
| Property and Other Uses | 888,244 | 888,244 | 577,425 | 310,819 | | 45,700 | 55,812 | (10,112) | | |
| Total Non-Personnel | 1,129,139 | 1,129,139 | 674,523 | 454,616 | | 945,731 | 410,225 | 535,506 | | |
| Total Expenditures | 12,186,426 | 12,186,426 | 7,966,160 | 4,220,266 | 65.4% | 8,207,504 | 5,274,431 | 2,933,073 | 64.3% | |
| Emergency Reserve | 384,390 | 384,390 | - | 384,390 | | 246,225 | - | 246,225 | | |
| Transfers To | | | | | | | | | | |
| Risk Management Fund | 38,170 | 38,170 | 25,447 | 12,723 | | 38,170 | 25,447 | 12,723 | | |
| Capital Reserve Fund | 13,299 | 13,299 | 8,866 | 4,433 | | 13,299 | 8,866 | 4,433 | | |
| Total Transfers To | 51,469 | 51,469 | 34,313 | 17,156 | | 51,469 | 34,313 | 17,156 | | |
| Total Expenditures, Transfers to and Emergency Reserve | \$ 12,622,285 | \$ 12,622,285 | \$ 8,000,473 | \$ 4,621,812 | | \$ 8,505,198 | \$ 5,308,744 | \$ 3,196,454 | | |
| Excess (Deficiency) of Resources Over Expenditures and Reserves | \$ 446,947 | \$ 446,947 | \$ 1,297,403 | | | \$ - | \$ 517,006 | | | |



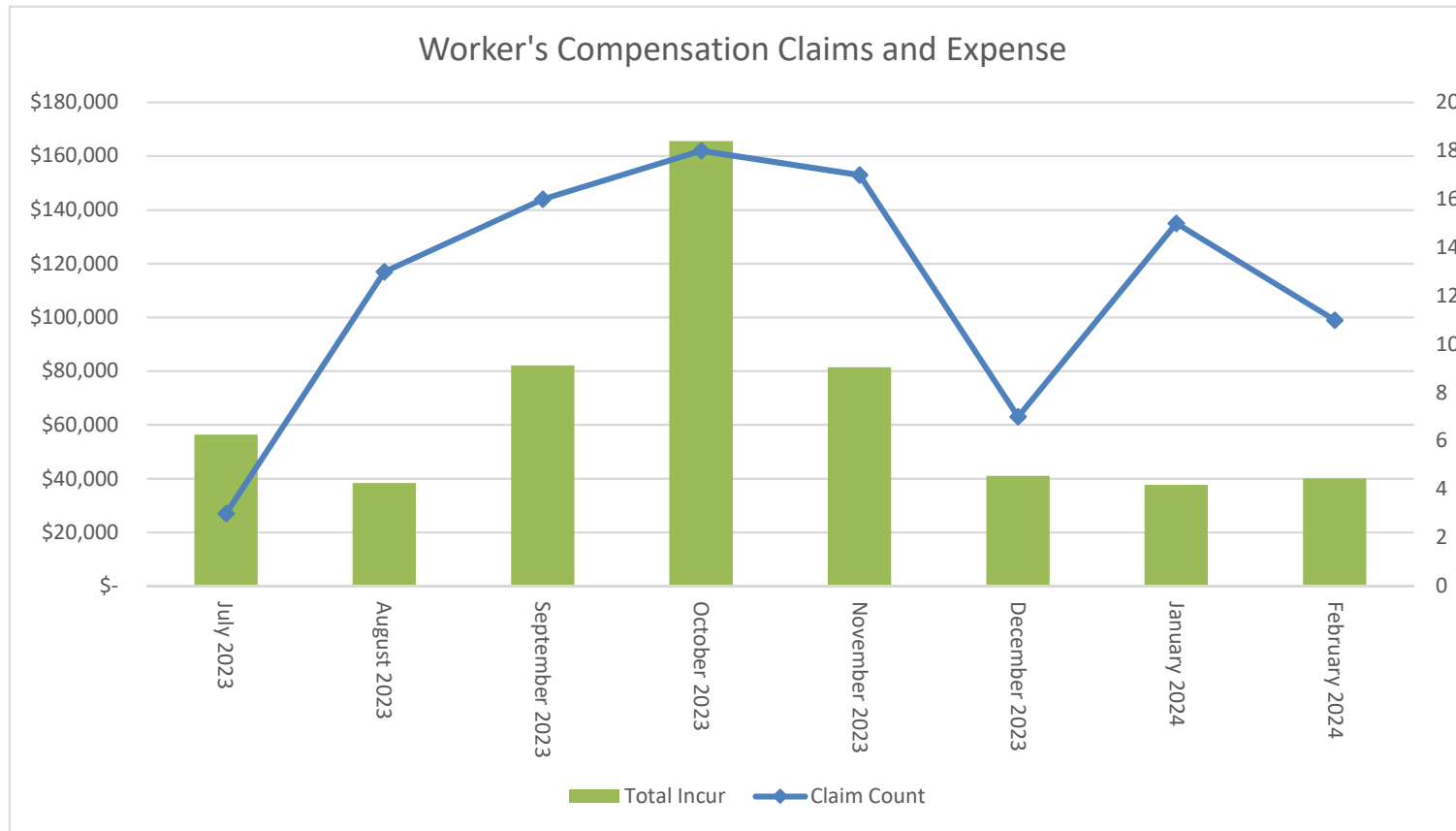
Risk Management Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eight Months Ended February 29, 2024

| | Current Year | | | | | Prior Year | | | | |
|---|----------------|-----------------|--------------|------------------------------------|----------------------|-----------------|--------------|------------------------------------|----------------------|--|
| | Adopted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | |
| Fund Balance | | | | | | | | | | |
| Beginning Fund Balance | \$ 2,183,044 | \$ 2,183,044 | \$ 2,183,044 | \$ - | 100.0% | \$ 2,990,467 | \$ 2,990,467 | \$ - | 100.0% | |
| Revenue | | | | | | | | | | |
| Transfer from General Fund | 4,965,896 | 4,965,896 | 3,310,597 | (1,655,299) | | 4,915,896 | 3,277,264 | (1,638,632) | | |
| Transfer from Preschool Fund | 38,170 | 38,170 | 25,447 | (12,723) | | 38,170 | 25,447 | (12,723) | | |
| Insurance Proceeds | 75,000 | 75,000 | 1,699,434 | 1,624,434 | | 40,000 | 101,598 | 61,598 | | |
| Miscellaneous Local Revenue | 457,780 | 457,780 | 375,483 | (82,297) | | 324,000 | 54,920 | (269,080) | | |
| Total Revenue | 5,536,846 | 5,536,846 | 5,410,961 | (125,885) | 97.7% | 5,318,066 | 3,459,229 | (1,858,837) | 65.0% | |
| Total Resources | \$ 7,719,890 | \$ 7,719,890 | \$ 7,594,005 | \$ (125,885) | | \$ 8,308,533 | \$ 6,449,696 | \$ (1,858,837) | | |
| Expenditures | | | | | | | | | | |
| Salaries | \$ 531,260 | \$ 531,260 | \$ 375,708 | \$ 155,552 | | \$ 485,000 | \$ 314,750 | \$ 170,250 | | |
| Employee Benefits | 185,530 | 185,530 | 116,268 | 69,262 | | 141,000 | 101,803 | 39,197 | | |
| Total Personnel | 716,790 | 716,790 | 491,976 | 224,814 | 68.6% | 626,000 | 416,553 | 209,447 | 66.5% | |
| Purchased Services | 325,000 | 325,000 | 161,751 | 163,249 | | 200,000 | 182,362 | 17,638 | | |
| Property & Liability Insurance | 3,235,000 | 3,235,000 | 3,110,963 | 124,037 | | 3,038,000 | 2,775,847 | 262,153 | | |
| Workers Comp Insurance | 2,118,867 | 2,118,867 | 1,558,379 | 560,488 | | 1,990,000 | 983,717 | 1,006,283 | | |
| Deductible Reserves | 700,000 | 700,000 | 608,461 | 91,539 | | 650,000 | 234,663 | 415,337 | | |
| Supplies | 10,000 | 10,000 | - | 10,000 | | 10,000 | 6,317 | 3,683 | | |
| Other Uses of Funds | 3,000 | 3,000 | 1,595 | 1,405 | | 3,000 | 29,860 | (26,860) | | |
| Total Non-Personnel | 6,391,867 | 6,391,867 | 5,441,149 | 950,718 | 85.1% | 5,891,000 | 4,212,766 | 1,678,234 | 71.5% | |
| Total Expenditures | 7,108,657 | 7,108,657 | 5,933,125 | 1,175,532 | 83.5% | 6,517,000 | 4,629,319 | 1,887,681 | 71.0% | |
| Emergency Reserve | 164,000 | 164,000 | - | 164,000 | | 158,000 | - | 158,000 | | |
| Contingency Reserve | 447,233 | 447,233 | - | 447,233 | | 1,633,533 | - | 1,633,533 | | |
| Total Expenditures and Reserves | \$ 7,719,890 | \$ 7,719,890 | \$ 5,933,125 | \$ 1,786,765 | | \$ 8,308,533 | \$ 4,629,319 | \$ 3,679,214 | | |
| Excess (Deficiency) of Resources Over Expenditures and Reserves | \$ - | \$ - | \$ 1,660,880 | | | \$ - | \$ 1,820,377 | | | |



BOULDER VALLEY SCHOOL DISTRICT

Risk Management Fund Worker's Compensation For The Eight Months Ended February 29, 2024



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eight Months Ended February 29, 2024

| | Current Year | | | | | Prior Year | | | | |
|---|----------------|-----------------|---------------|------------------------------------|----------------------|-----------------|--------------|------------------------------------|----------------------|--|
| | Adopted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | |
| Fund Balance | | | | | | | | | | |
| Beginning Fund Balance | \$ 3,715,001 | \$ 3,715,001 | \$ 3,715,001 | \$ - | 100.0% | \$ 2,843,853 | \$ 2,843,853 | \$ - | 100.0% | |
| Revenue | | | | | | | | | | |
| Local Sources | 8,314,562 | 8,314,562 | 6,558,403 | (1,756,159) | | 6,977,601 | 5,381,288 | (1,596,313) | | |
| State Sources | - | - | 248,475 | 248,475 | | - | - | - | | |
| Federal Grant Revenue | 26,171 | 26,171 | 26,171 | - | | 1,246,206 | 1,387,800 | 141,594 | | |
| Total Revenue | 8,340,733 | 8,340,733 | 6,833,049 | (1,507,684) | 81.9% | 8,223,807 | 6,769,088 | (1,454,719) | 82.3% | |
| Total Resources | \$ 12,055,734 | \$ 12,055,734 | \$ 10,548,050 | \$ (1,507,684) | | \$ 11,067,660 | \$ 9,612,941 | \$ (1,454,719) | | |
| Expenditures | | | | | | | | | | |
| Salaries | \$ 5,321,243 | \$ 5,321,243 | \$ 3,801,554 | \$ 1,519,689 | | \$ 4,716,341 | \$ 2,872,318 | \$ 1,844,023 | | |
| Employee Benefits | 2,076,580 | 2,076,580 | 1,316,105 | 760,475 | | 1,738,196 | 1,094,542 | 643,654 | | |
| Total Personnel | 7,397,823 | 7,397,823 | 5,117,659 | 2,280,164 | 69.2% | 6,454,537 | 3,966,860 | 2,487,677 | 61.5% | |
| Purchased Services | 852,974 | 852,974 | 598,266 | 254,708 | | 1,006,619 | 472,965 | 533,654 | | |
| Supplies | 407,615 | 407,615 | 188,168 | 219,447 | | 493,189 | 276,306 | 216,883 | | |
| Property and Other Uses of Funds | 228,850 | 228,850 | 188,210 | 40,640 | | 237,402 | 67,971 | 169,431 | | |
| Total Non-Personnel | 1,489,439 | 1,489,439 | 974,644 | 514,795 | 65.4% | 1,737,210 | 817,242 | 919,968 | 47.0% | |
| Total Expenditures | 8,887,262 | 8,887,262 | 6,092,303 | 2,794,959 | 68.6% | 8,191,747 | 4,784,102 | 3,407,645 | 58.4% | |
| Emergency Reserve | 266,618 | 266,618 | - | 266,618 | | 245,752 | - | 245,752 | | |
| Transfers To (From) | | | | | | | | | | |
| General Fund | 255,000 | 255,000 | 170,000 | 85,000 | | 200,000 | 133,333 | 66,667 | | |
| Total Transfers To (From) | 255,000 | 255,000 | 170,000 | 85,000 | 66.7% | 200,000 | 133,333 | 66,667 | 66.7% | |
| Total Expenditures, Transfers and Reserves | \$ 9,408,880 | \$ 9,408,880 | \$ 6,262,303 | \$ 3,146,577 | | \$ 8,637,499 | \$ 4,917,435 | \$ 3,720,064 | | |
| Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves | \$ 2,646,854 | \$ 2,646,854 | \$ 4,285,747 | | | \$ 2,430,161 | \$ 4,695,506 | | | |



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Eight Months Ended February 29, 2024

| | Current Year | | | | | Prior Year | | | | |
|--|----------------|-----------------|---------------|------------------------------------|----------------------|-----------------|--------------|------------------------------------|----------------------|--|
| | Adopted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | |
| Fund Balance | | | | | | | | | | |
| Beginning Fund Balance | \$ 3,715,001 | \$ 3,715,001 | \$ 3,715,001 | \$ - | 100.0% | \$ 2,843,853 | \$ 2,843,853 | \$ - | 100.0% | |
| Revenue | | | | | | | | | | |
| Facility Use | 830,000 | 830,000 | 464,159 | (365,841) | | 630,000 | 393,575 | (236,425) | | |
| Lifelong Learning | 925,000 | 925,000 | 985,638 | 60,638 | | 1,350,000 | 974,782 | (375,218) | | |
| School Age Care | 4,693,963 | 4,693,963 | 3,956,945 | (737,018) | | 3,895,473 | 3,140,757 | (754,716) | | |
| Community Connections:Student Resource Guide | 15,000 | 15,000 | 6,664 | (8,336) | | 15,000 | 10,287 | (4,713) | | |
| Preschool Enrichment | 1,454,690 | 1,454,690 | 1,170,775 | (283,915) | | 656,274 | 513,477 | (142,797) | | |
| Infant/Toddler Childcare | 395,909 | 395,909 | 222,697 | (173,212) | | 430,854 | 348,410 | (82,444) | | |
| Federal Grant Proceeds | 26,171 | 26,171 | 26,171 | - | | 1,246,206 | 1,387,800 | 141,594 | | |
| Total Revenue | 8,340,733 | 8,340,733 | 6,833,049 | (1,507,684) | 81.9% | 8,223,807 | 6,769,088 | (1,454,719) | 82.3% | |
| Total Resources | \$ 12,055,734 | \$ 12,055,734 | \$ 10,548,050 | \$ (1,507,684) | | \$ 11,067,660 | \$ 9,612,941 | \$ (1,454,719) | | |
| Expenditures | | | | | | | | | | |
| Facility Use | \$ 607,275 | \$ 607,275 | \$ 410,722 | \$ 196,553 | | \$ 518,305 | \$ 366,659 | \$ 151,646 | | |
| Lifelong Learning | 1,008,322 | 1,008,322 | 741,180 | 267,142 | | 1,317,219 | 656,373 | 660,846 | | |
| School Age Care | 4,171,100 | 4,171,100 | 2,789,134 | 1,381,966 | | 4,233,451 | 2,504,376 | 1,729,075 | | |
| Community Connections:Student Resource Guide | 29,379 | 29,379 | 19,687 | 9,692 | | 27,372 | 17,365 | 10,007 | | |
| Preschool Enrichment | 2,212,801 | 2,212,801 | 1,534,123 | 678,678 | | 1,095,339 | 733,038 | 362,301 | | |
| Infant/Toddler Childcare | 858,385 | 858,385 | 597,457 | 260,928 | | 1,000,061 | 506,291 | 493,770 | | |
| Total Expenditures | 8,887,262 | 8,887,262 | 6,092,303 | 2,794,959 | 68.6% | 8,191,747 | 4,784,102 | 3,407,645 | 58.4% | |
| Emergency Reserve | 266,618 | 266,618 | - | 266,618 | | 245,752 | | 245,752 | | |
| Transfers To (From) | | | | | | | | | | |
| General Fund | 255,000 | 255,000 | 170,000 | 85,000 | | 200,000 | 133,333 | 66,667 | | |
| Total Transfers (To/From) | 255,000 | 255,000 | 170,000 | 85,000 | 66.7% | 200,000 | 133,333 | 66,667 | 66.7% | |
| Total Expenditures, Transfers and Reserves | \$ 9,408,880 | \$ 9,408,880 | \$ 6,262,303 | \$ 3,146,577 | | \$ 8,637,499 | \$ 4,917,435 | \$ 3,720,064 | | |
| Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves | \$ 2,646,854 | \$ 2,646,854 | \$ 4,285,747 | | | \$ 2,430,161 | \$ 4,695,506 | | | |



OTHER FUNDS

Food Services Fund: This fund accounts for all financial activities associated with the district's food services program.

Governmental Designated-Purpose Grants Fund: This fund is provided to account for monies received from various federal, state, and local grant programs.

Transportation Fund: This fund accounts for all the transportation services of the Boulder Valley School District. It was developed after voters approved the Transportation Mill Levy in November 2005.

Operations and Technology Fund: This fund accounts for certain operations and technology expenditures of the Boulder Valley School District. It was developed after voters approved the Operations and Technology Mill Levy in November 2016.

Student Activities Fund: This fund accounts for student activities and school fundraising activities throughout the district.

Bond Redemption Fund: This fund is authorized by Colorado law. It provides revenues based upon a property tax mill levy set by the school board to satisfy the district's bonded indebtedness on an annualized basis.

Building Fund: This fund is required by Colorado law and is used to fund ongoing capital needs such as site acquisition, major maintenance, and equipment purchases that are funded through the issuance of long-term debt.

Capital Reserve Fund: This fund is required by Colorado law and is used to fund ongoing capital needs such as site acquisition, major maintenance, and equipment purchases.

Health Insurance Fund: The Health Insurance Fund accounts for claims and administrative fees of the district's self-funded health insurance employee benefit program.

Dental Insurance Fund: The Dental Insurance Fund accounts for claims and administrative fees of the district's self-funded dental insurance employee benefit program.

Private Purpose Trust Fund: The Private Purpose Trust Fund accounts for assets held by the district in a trustee capacity. This fund is comprised of Expendable and Nonexpendable Trust Funds.

PERA On-Behalf Fund: The PERA On-Behalf Fund accounts for the State of Colorado's annual contribution to Colorado PERA. The on-behalf payments have no financial impact to district operations, however, the revenues and expenditures are recorded in this stand-alone fund every June.



Food Services Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eight Months Ended February 29, 2024

| | Current Year | | | | | Prior Year | | | | |
|---|----------------|-----------------|---------------|------------------------------------|----------------------|-----------------|---------------|------------------------------------|----------------------|--|
| | Adopted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | |
| Fund Balance | | | | | | | | | | |
| Beginning Fund Balance | \$ 1,003,959 | \$ 1,003,959 | \$ 1,003,959 | \$ - | 100.0% | \$ 2,000,680 | \$ 2,000,680 | \$ - | 100.0% | |
| Revenue | | | | | | | | | | |
| Regular School Lunch | - | - | - | - | | 3,415,024 | 2,663,793 | (751,231) | | |
| State Reimbursement | 6,288,872 | 6,288,872 | 4,361,647 | (1,927,225) | | 178,206 | 164,727 | (13,479) | | |
| Federal Reimbursement | 4,816,676 | 4,816,676 | 3,958,189 | (858,487) | | 3,753,820 | 3,232,534 | (521,286) | | |
| Federal Commodities | 518,885 | 518,885 | 636,272 | 117,387 | | 515,000 | 623,948 | 108,948 | | |
| Breakfast Revenue | - | - | - | - | | 230,946 | 149,514 | (81,432) | | |
| A La Carte | 194,830 | 194,830 | 134,765 | (60,065) | | 350,629 | 148,226 | (202,403) | | |
| Miscellaneous Revenue | 976,414 | 976,414 | 692,015 | (284,399) | | 703,986 | 679,959 | (24,027) | | |
| Transfer from General Fund | 1,521,984 | 1,521,984 | 1,014,656 | (507,328) | | 1,747,855 | 1,282,202 | (465,653) | | |
| Total Revenue | 14,317,661 | 14,317,661 | 10,797,544 | (3,520,117) | 75.4% | 10,895,466 | 8,944,903 | (1,950,563) | 82.1% | |
| Total Resources | \$ 15,321,620 | \$ 15,321,620 | \$ 11,801,503 | \$ (3,520,117) | | \$ 12,896,146 | \$ 10,945,583 | \$ (1,950,563) | | |
| Expenditures | | | | | | | | | | |
| Salaries | \$ 5,496,182 | \$ 5,496,182 | \$ 3,635,311 | \$ 1,860,871 | | \$ 4,619,413 | \$ 3,023,343 | \$ 1,596,070 | | |
| Employee Benefits | 2,454,917 | 2,454,917 | 1,496,491 | 958,426 | | 2,040,198 | 1,245,807 | 794,391 | | |
| Total Personnel | 7,951,099 | 7,951,099 | 5,131,802 | 2,819,297 | | 6,659,611 | 4,269,150 | 2,390,461 | | |
| Purchased Services | 306,774 | 306,774 | 217,500 | 89,274 | | 221,203 | 121,884 | 99,319 | | |
| Food | 5,160,390 | 5,160,390 | 3,109,392 | 2,050,998 | | 4,115,383 | 2,481,312 | 1,634,071 | | |
| Supplies | 789,958 | 789,958 | 445,279 | 344,679 | | 622,545 | 376,890 | 245,655 | | |
| Equipment | 135,216 | 135,216 | 57,432 | 77,784 | | 95,000 | 18,980 | 76,020 | | |
| Other Uses of Funds | 668,720 | 668,720 | 443,270 | 225,450 | | 943,605 | 454,569 | 489,036 | | |
| Total Non-Personnel | 7,061,058 | 7,061,058 | 4,272,873 | 2,788,185 | | 5,997,736 | 3,453,635 | 2,544,101 | | |
| Total Expenditures | 15,012,157 | 15,012,157 | 9,404,675 | 5,607,482 | 62.6% | 12,657,347 | 7,722,785 | 4,934,562 | 61.0% | |
| Emergency Reserve | 269,463 | 269,463 | - | 269,463 | | 198,799 | - | 198,799 | | |
| GAAP Reserve | 40,000 | 40,000 | - | 40,000 | | 40,000 | - | 40,000 | | |
| Total Expenditures and Reserves | \$ 15,321,620 | \$ 15,321,620 | \$ 9,404,675 | \$ 5,916,945 | | \$ 12,896,146 | \$ 7,722,785 | \$ 5,173,361 | | |
| Excess (Deficiency) of Resources Over Expenditures and Reserves | \$ - | \$ - | \$ 2,396,828 | | | \$ - | \$ 3,222,797 | | | |



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Eight Months Ended February 29, 2024

| | | Current Year | | | | Prior Years | |
|---|---------|---------------------------|----------------------|---|-----------------------------------|------------------------------|------------------------------|
| | | Adjusted <u>Budget</u> | YTD <u>Actual</u> | Variance Adjusted Budget <u>to Actual</u> | % of Adjusted <u>Budget</u> | FY23 YTD <u>Actual</u> | FY22 YTD <u>Actual</u> |
| U.S. Department of Education | | | | | | | |
| Direct Programs | | | | | | | |
| Indian Education | 84.060 | \$ 22,779 | \$ 13,629 | \$ 9,150 | 59.8% | \$ 19,945 | \$ 8,424 |
| Passed Through State Department of Education | | | | | | | |
| Title I | 84.010 | 2,555,225 | 1,223,864 | 1,331,361 | 47.9% | 938,231 | 1,345,330 |
| Title 1 Grants to Local Education (EASI) | 84.010A | 50,000 | 35,684 | 14,316 | 71.4% | 8,880 | 56,376 |
| (*) COVID-19-Library Services and Technology Act-ARP | 45.310 | - | - | - | - | - | 17,284 |
| Special Education | 84.027 | 5,964,251 | 4,149,394 | 1,814,857 | 69.6% | 3,601,230 | 3,657,060 |
| Special Education - 15% EIS | 84.027 | 346,255 | 111,274 | 234,981 | 32.1% | 344,629 | 144,537 |
| (*) COVID-19-Special Education - ARP | 84.027 | - | - | - | - | 320,699 | 70,529 |
| Special Education Preschool | 84.173 | 162,787 | 110,462 | 52,325 | 67.9% | 85,802 | 84,467 |
| (*) COVID-19-Special Education Preschool - ARP | 84.173 | - | - | - | - | 38,566 | - |
| Project SERV | 84.184S | - | - | - | - | 837 | 13,574 |
| Project SERV-Marshall Fire | 84.184S | 645,975 | 420,663 | 225,312 | 65.1% | 354,128 | - |
| 21st Century Community Learning Centers | 84.287 | 8,150 | 8,150 | - | 100.0% | 117,978 | 116,497 |
| English Language Acquisition | 84.365 | 186,004 | 42,140 | 143,864 | 22.7% | 151,468 | 93,741 |
| Improving Teacher Quality | 84.367 | 540,654 | 334,904 | 205,750 | 61.9% | 275,448 | 205,500 |
| Student Support and Academic Enrichment | 84.424 | 78,468 | 56,197 | 22,271 | 71.6% | 93,019 | 113,186 |
| (*) COVID-19-ESSER | 84.425D | - | - | - | - | - | 3,333 |
| (*) COVID-19-ESSER Supplemental Indian Ed | 84.425D | - | - | - | - | 16,923 | 2,577 |
| (*) COVID-19-ESSER II | 84.425D | - | - | - | - | 11 | 1,027,402 |
| (*) COVID-19-ESSER II Supplemental Special Education | 84.425D | - | - | - | - | 78,237 | 57,918 |
| (*) 21st Century | 84.425D | 300,000 | 250,718 | 49,282 | 83.6% | 218,500 | 93,929 |
| (*) COVID-19-Education Workforce Program | 84.425D | 3,933 | 3,933 | - | 100.0% | - | 8,307 |
| (*) COVID-19-ESSER II AEC Learning Cohort | 84.425I | - | - | - | - | 10,000 | - |
| (*) COVID-19-ARP Homeless Children & Youth | 84.425W | - | - | - | - | 34,284 | - |
| (*) COVID-19-ARP Homeless Children & Youth II | 84.425W | 80,340 | 62,771 | 17,569 | 78.1% | 94,983 | 54,931 |
| (*) COVID-19-ARP:ESSER III | 84.425U | 238,846 | 238,846 | - | 100.0% | 459,469 | 1,891,588 |
| (*) COVID-19-ARP:ESSER III Supplemental Special Ed | 84.425U | 187,420 | 110,237 | 77,183 | 58.8% | 24,041 | - |
| (*) COVID-19-ARP:ESSER III Supplemental Indian Ed | 84.425U | 35,244 | 35,244 | - | 100.0% | 26,422 | 13,046 |
| (*) COVID-19-ARP:ESSER III - 20% Learning Loss | 84.425U | 4,741,170 | 2,774,049 | 1,967,121 | 58.5% | 2,501,975 | 676,105 |
| (*) COVID-19-ARP:Mentor Program | 84.425U | 100,640 | 111,823 | (11,183) | 111.1% | 103,658 | 73,798 |
| (*) COVID-19-ARP:Expanded Learning Opportunity Afters | 84.425U | 121,319 | 27,825 | 93,494 | 22.9% | 20,361 | - |
| (*) COVID-19-ARP:Expanded Learning Opportunity Sumn | 84.425U | 175,041 | - | 175,041 | 0.0% | - | - |
| Ed Stabilization Fund - Learning Cohort | 84.425U | 8,350 | 7,750 | 600 | 92.8% | - | - |
| (*) COVID-19-ARP:SLFRF Concurrent Enrollment | 21.027 | - | - | - | - | 65,793 | - |
| Rise Bright Spot Award | 84.425C | 100,000 | 49,727 | 50,273 | 49.7% | 15,215 | 8,497 |
| Passed Through State Community College System | | | | | | | |
| Career and Technical Education | 84.048 | 160,140 | 29,588 | 130,552 | 18.5% | 36,606 | 115,142 |

(*) Considered to be funding in response to the COVID-19 pandemic. Excludes certain awards not recorded in the Governmental Designated-Purpose Grants Fund.



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Eight Months Ended February 29, 2024

| | | Current Year | | | | Prior Years | |
|---|--------|---------------------------|----------------------|---|-----------------------------------|------------------------------|------------------------------|
| | | Adjusted <u>Budget</u> | YTD <u>Actual</u> | Variance Adjusted Budget <u>to Actual</u> | % of Adjusted <u>Budget</u> | FY23 YTD <u>Actual</u> | FY22 YTD <u>Actual</u> |
| U.S. Department of Health and Human Services | | | | | | | |
| Passed Through State Department of Public Health and Environment | | | | | | | |
| School Nurse Workforce Grant | 93.354 | \$ 81,594 | \$ 56,783 | \$ 24,811 | 69.6% | \$ 163,461 | \$ 1,981 |
| CO Department of Public Safety | | | | | | | |
| State of Colorado | | | | | | | |
| SAFER | | 832,150 | 8,125 | 824,025 | 1.0% | - | - |
| U.S Department of Agriculture | | | | | | | |
| Passed Through State Department of Education | | | | | | | |
| Local Food Promotion and Farm to School | 10.172 | - | - | - | - | - | (132) |
| Farm to School | 10.575 | - | - | - | - | - | 4,758 |
| Equipment Grant | 10.579 | 11,207 | 11,207 | - | 100.0% | - | 96,555 |
| Fresh Fruit and Vegetable Program | 10.582 | 44,224 | 31,254 | 12,970 | 70.7% | 27,286 | 24,114 |
| Sub total Federal Awards | | 17,782,165 | 10,316,239 | 7,465,926 | 58.0% | 10,248,085 | 10,080,354 |
| State Awards | | | | | | | |
| Expelled and At Risk Student Services District | | 156,114 | 77,641 | 78,473 | 49.7% | 155,488 | 233,266 |
| BEST Capital Construction Grant | | - | - | - | - | - | 309,757 |
| School Counselor | | 20,665 | 20,665 | - | 100.0% | 1,085 | 11,257 |
| State Grant to Libraries | | 9,844 | 9,844 | - | 100.0% | 27,328 | 17,284 |
| School Health Professional | | 711,475 | 445,558 | 265,917 | 62.6% | 413,753 | 432,273 |
| Comprehensive Health Ed | | 30,000 | 13,954 | 16,046 | 46.5% | - | - |
| Universal Screening | | 80,268 | 78,392 | 1,876 | 97.7% | 36,020 | 3,404 |
| Student Reengagement - JHS | | 100,000 | - | 100,000 | 0.0% | - | - |
| Bullying Prevention | | 400,049 | 164,998 | 235,051 | 41.2% | 124,449 | 58,515 |
| Career Success | | 386,595 | 386,595 | - | 100.0% | 172,644 | 112,673 |
| Expelled and At Risk Student Services Justice High | | - | - | - | - | - | 77,895 |
| Local Accountability | | - | - | - | - | - | 32,409 |
| AP Exam Fee Assistance | | 3,657 | 3,657 | - | 100.0% | - | 1,431 |
| Concurrent Enrollment | | 95,860 | 32,816 | 63,044 | 34.2% | 61,309 | 9,258 |
| High Impact Tutoring Grant | | 500,000 | 241,420 | 258,580 | 48.3% | - | - |
| (*) Connecting Colorado Schools | | - | - | - | - | - | 43,243 |
| School to Work Alliance (SWAP) | | 616,780 | 428,090 | 188,690 | 69.4% | 362,602 | 332,650 |
| Tony Grampas Youth Services Program | | - | - | - | - | - | 46,440 |
| School Turnaround Grant - EASI Casey | | 91,000 | 10,671 | 80,329 | 11.7% | - | 653 |
| School and Public Safety | | - | - | - | - | - | 96,555 |
| Other | | 104,953 | 104,953 | - | 100.0% | 14,857 | 286 |
| Sub total State Awards | | 3,307,260 | 2,019,253 | 1,288,007 | 61.1% | 1,369,536 | 1,819,248 |

(*) Considered to be funding in response to the COVID-19 pandemic. Excludes certain awards not recorded in the Governmental Designated-Purpose Grants Fund.



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Eight Months Ended February 29, 2024

| | Current Year | | | | Prior Years | |
|--------------------------------|----------------------|----------------------|--|----------------------------|-----------------------|-----------------------|
| | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | FY23 YTD Actual | FY22 YTD Actual |
| Local Awards | | | | | | |
| Hispanic Study Skills | \$ 26,880 | \$ 21,799 | \$ 5,081 | 81.1% | \$ 23,990 | \$ 14,392 |
| Temple Buell Foundation | - | - | - | - | - | 25,500 |
| IMPACT - Boulder County | 36,535 | 17,697 | 18,838 | 48.4% | 172 | 109 |
| Namaste Foundation | - | - | - | - | 36 | 1,498 |
| J.Hynd Trust | 3,999 | 3,999 | - | 100.0% | 525 | 2,634 |
| Comprehensive Health Education | 10,000 | 3,314 | 6,686 | 33.1% | | |
| Sanchez Foundation | - | - | - | - | 20,465 | 45,760 |
| Denver Foundation - Kaiser | 100,000 | 39,365 | 60,635 | 39.4% | 6,663 | 3,969 |
| Kaiser - Marshall Fire | 34,142 | 245 | 33,897 | 0.7% | 81 | 85,782 |
| Health Equity | - | - | - | - | - | 19,500 |
| City of Boulder - 310 | 40,000 | 24,459 | 15,541 | 61.1% | 29,217 | 23,763 |
| Boulder County ARPA | 250,000 | 151,945 | 98,055 | 60.8% | - | - |
| Great Outdoors Colorado | - | - | - | - | 13,923 | 2,269 |
| Broomfield Co MHA | 125,000 | 60,713 | 64,287 | 48.6% | - | - |
| Community Foundation-Shoemaker | - | - | - | - | - | 2,179 |
| City of Boulder SEA | 45,962 | 44,752 | 1,210 | 97.4% | 32,288 | 1,367 |
| Sub total Local Awards | 672,518 | 368,288 | 304,230 | 54.8% | 127,360 | 228,723 |
| Unidentified Awards | 12,038,057 | - | 12,038,057 | | - | - |
| Total | \$ 33,800,000 | \$ 12,703,781 | \$ 21,096,219 | | \$ 11,744,983 | \$ 12,128,325 |

(*) Considered to be funding in response to the COVID-19 pandemic. Excludes certain awards not recorded in the Governmental Designated-Purpose Grants Fund.

NOTE: The above schedule satisfies the requirements of Policy DD to provide a quarterly report to the Board of all awarded grants.



Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eight Months Ended February 29, 2024

| | Current Year | | | | | Prior Year | | | | |
|--|----------------------|----------------------|----------------------|------------------------------------|----------------------|----------------------|-----------------------|------------------------------------|----------------------|--|
| | Adopted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | |
| Fund Balance | | | | | | | | | | |
| Beginning Fund Balance | \$ 800,034 | \$ 800,034 | \$ 800,034 | \$ - | 100.0% | \$ 1,173,839 | \$ 1,173,839 | \$ - | 100.0% | |
| Revenue | | | | | | | | | | |
| Transfer from General Fund | 8,983,099 | 8,983,099 | 5,988,733 | (2,994,366) | | 6,474,403 | 4,316,269 | (2,158,134) | | |
| Property Taxes | 7,263,500 | 7,263,500 | 204,325 | (7,059,175) | | 7,263,500 | 406,280 | (6,857,220) | | |
| Transportation Reimbursement | 3,541,655 | 3,541,655 | 3,541,655 | - | | 3,535,527 | 3,303,369 | (232,158) | | |
| Lease Proceeds - Software | 800,000 | 800,000 | - | (800,000) | | - | - | - | | |
| Other Local Revenue | 120,000 | 120,000 | 123,232 | 3,232 | | 60,000 | 115,189 | 55,189 | | |
| Total Revenue | 20,708,254 | 20,708,254 | 9,857,945 | (10,850,309) | 47.6% | 17,333,430 | 8,141,107 | (9,192,323) | 47.0% | |
| Total Resources | <u>\$ 21,508,288</u> | <u>\$ 21,508,288</u> | <u>\$ 10,657,979</u> | <u>\$ (10,850,309)</u> | | <u>\$ 18,507,269</u> | <u>\$ 9,314,946</u> | <u>\$ (9,192,323)</u> | | |
| Expenditures | | | | | | | | | | |
| Salaries | \$ 12,143,523 | \$ 11,299,398 | \$ 6,892,282 | \$ 4,407,116 | | \$ 10,248,443 | \$ 6,426,952 | \$ 3,821,491 | | |
| Employee Benefits | 5,250,238 | 4,981,280 | 2,748,851 | 2,232,429 | | 4,307,461 | 2,614,748 | 1,692,713 | | |
| Total Personnel | 17,393,761 | 16,280,678 | 9,641,133 | 6,639,545 | 59.2% | 14,555,904 | 9,041,700 | 5,514,204 | 62.1% | |
| Purchased Services | 608,697 | 1,721,780 | 1,002,357 | 719,423 | | 1,518,164 | 939,949 | 578,215 | | |
| Supplies | 2,048,882 | 2,048,882 | 1,242,614 | 806,268 | | 2,137,345 | 1,398,059 | 739,286 | | |
| Property and Other Uses of Funds | 1,000,700 | 1,000,700 | 22,985 | 977,715 | | 43,600 | 27,319 | 16,281 | | |
| Less: internal charges | (898,500) | (898,500) | (548,011) | (350,489) | | (958,500) | (529,118) | (429,382) | | |
| Total Non-Personnel | 2,759,779 | 3,872,862 | 1,719,945 | 2,152,917 | 44.4% | 2,740,609 | 1,836,209 | 904,400 | 67.0% | |
| Total Expenditures | 20,153,540 | 20,153,540 | 11,361,078 | 8,792,462 | 56.4% | 17,296,513 | 10,877,909 | 6,418,604 | 62.9% | |
| Emergency Reserve | 580,606 | 580,606 | - | 580,606 | | 518,895 | - | 518,895 | | |
| Contingency Reserve | 774,142 | 774,142 | - | 774,142 | | 691,861 | - | 691,861 | | |
| Total Expenditures and Reserves | <u>\$ 21,508,288</u> | <u>\$ 21,508,288</u> | <u>\$ 11,361,078</u> | <u>\$ 10,147,210</u> | | <u>\$ 18,507,269</u> | <u>\$ 10,877,909</u> | <u>\$ 6,937,499</u> | | |
| Excess (Deficiency) of Resources Over Expenditures and Reserves | <u>\$ -</u> | <u>\$ -</u> | <u>\$ (703,099)</u> | | | <u>\$ -</u> | <u>\$ (1,562,963)</u> | | | |

Operations and Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eight Months Ended February 29, 2024

| | Current Year | | | | | Prior Year | | | | |
|--|----------------|-----------------|----------------|------------------------------------|----------------------|-----------------|---------------|------------------------------------|----------------------|--|
| | Adopted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | |
| Fund Balance | | | | | | | | | | |
| Beginning Fund Balance | \$ 15,549,703 | \$ 15,549,703 | \$ 15,549,703 | \$ - | 100.0% | \$ 19,565,698 | \$ 19,565,698 | \$ - | 100.0% | |
| Revenue | | | | | | | | | | |
| Property Taxes - Election | 37,863,883 | 37,863,883 | 994,668 | (36,869,215) | | 30,858,017 | 1,738,077 | (29,119,940) | | |
| Interest earnings | 350,000 | 350,000 | 192,914 | (157,086) | | 372,773 | - | (372,773) | | |
| Total Revenue | 38,213,883 | 38,213,883 | 1,187,582 | (37,026,301) | 3.1% | 31,230,790 | 1,738,077 | (29,492,713) | 5.6% | |
| Total Resources | \$ 53,763,586 | \$ 53,763,586 | \$ 16,737,285 | \$ (37,026,301) | | \$ 50,796,488 | \$ 21,303,775 | \$ 29,492,713 | | |
| Expenditures | | | | | | | | | | |
| Salaries and Benefits | \$ 122,690 | \$ 88,521 | \$ 54,434 | \$ 34,087 | | \$ 337,855 | \$ 203,997 | \$ 133,858 | | |
| Project and other costs | 4,106,553 | 3,302,530 | 1,830,187 | 1,472,343 | | 6,015,491 | 284,081 | 5,731,410 | | |
| Charter school allocations: | | | | | | | | | | |
| Summit Middle School | 505,000 | 505,000 | 336,666 | 168,334 | | 405,181 | 270,121 | 135,060 | | |
| Horizons K-8 | 477,057 | 477,057 | 318,039 | 159,018 | | 375,730 | 250,487 | 125,243 | | |
| Boulder Prep | 138,655 | 138,655 | 92,438 | 46,217 | | 122,136 | 81,424 | 40,712 | | |
| Justice High | 125,876 | 125,876 | 83,918 | 41,958 | | 99,755 | 66,503 | 33,252 | | |
| Peak to Peak | 2,020,564 | 2,020,564 | 1,347,040 | 673,524 | | 1,644,624 | 1,096,416 | 548,208 | | |
| Property and Equipment | 4,446,750 | 5,284,942 | 1,003,585 | 4,281,357 | | 4,198,689 | 568,128 | 3,630,561 | | |
| Other Uses - ERP Implementation | 215,640 | 215,640 | - | 215,640 | | 516,680 | - | 516,680 | | |
| Other Uses - Allocations Maint and Operations | 25,328,288 | 25,328,288 | 16,885,525 | 8,442,763 | | 23,083,971 | 15,389,314 | 7,694,657 | | |
| Other Uses - Information Technology | 3,452,749 | 3,452,749 | 2,301,833 | 1,150,916 | | 3,452,749 | 2,301,833 | 1,150,916 | | |
| Total Expenditures | 40,939,822 | 40,939,822 | 24,253,665 | 16,686,157 | 59.2% | 40,252,861 | 20,512,304 | 19,740,557 | 51.0% | |
| Reserves | | | | | | | | | | |
| Identified Future Projects Reserve | 215,640 | 215,640 | - | 215,640 | | 433,360 | - | - | | |
| Emergency Reserve | 1,146,416 | 1,146,416 | - | 1,146,416 | | 936,924 | - | 936,924 | | |
| Total Reserves | 1,362,056 | 1,362,056 | - | 1,362,056 | | 1,370,284 | - | 936,924 | | |
| Total Expenditures and Emergency Reserve | \$ 42,301,878 | \$ 42,301,878 | \$ 24,253,665 | \$ 18,048,213 | | \$ 41,623,145 | \$ 20,512,304 | \$ 20,677,481 | | |
| Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve | \$ 11,461,708 | \$ 11,461,708 | \$ (7,516,380) | | | \$ 9,173,343 | \$ 791,471 | | | |

NOTE: Charter schools maintain separate funds to account for activity related to their allocation of Operations and Technology Fund revenues. These funds are included in quarterly charter financial statements posted to the district's website.

Student Activities Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eight Months Ended February 29, 2024

| | Current Year | | | | | Prior Year | | | | |
|--|----------------|-----------------|---------------|------------------------------------|----------------------|-----------------|---------------|------------------------------------|----------------------|--|
| | Adopted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | |
| Fund Balance | | | | | | | | | | |
| Beginning Fund Balance | \$ 7,386,030 | \$ 7,386,030 | \$ 7,386,030 | \$ - | 100.0% | \$ 7,118,591 | \$ 7,118,591 | \$ - | 100.0% | |
| Revenue | | | | | | | | | | |
| Board Approved Fees | 3,900,000 | 3,900,000 | 2,842,694 | (1,057,306) | | 3,000,000 | 2,210,811 | (789,189) | | |
| Donations and Contributions | 5,000,000 | 5,000,000 | 3,538,046 | (1,461,954) | | 3,500,000 | 3,426,283 | (73,717) | | |
| Miscellaneous Local Revenue | 3,500,000 | 3,500,000 | 1,740,885 | (1,759,115) | | 3,000,000 | 1,766,277 | (1,233,723) | | |
| State Sources | - | - | 394,909 | 394,909 | | - | - | | | |
| Total Revenue | 12,400,000 | 12,400,000 | 8,516,533 | (4,278,375) | 68.7% | 9,500,000 | 7,403,371 | (1,233,723) | 77.9% | |
| Total Resources | \$ 19,786,030 | \$ 19,786,030 | \$ 15,902,563 | \$ (3,883,467) | | \$ 16,618,591 | \$ 14,521,962 | \$ 1,233,723 | | |
| Expenditures | | | | | | | | | | |
| Salaries | \$ 1,200,000 | \$ 1,200,000 | \$ 619,850 | \$ 580,150 | | \$ 1,200,000 | \$ 482,623 | \$ 717,377 | | |
| Employee Benefits | 400,000 | 400,000 | 238,158 | 161,842 | | 400,000 | 164,394 | 235,606 | | |
| Total Personnel | 1,600,000 | 1,600,000 | 858,008 | 741,992 | 53.6% | 1,600,000 | 647,017 | 952,983 | 40.4% | |
| Purchased Services | 2,900,000 | 2,900,000 | 1,745,966 | 1,154,034 | | 1,750,000 | 1,008,888 | 741,112 | | |
| Supplies | 5,500,000 | 5,500,000 | 3,061,999 | 2,438,001 | | 4,600,000 | 2,695,308 | 1,904,692 | | |
| Property and Other Uses of Funds | 2,400,000 | 2,400,000 | 437,427 | 1,962,573 | | 1,600,000 | 674,580 | 925,420 | | |
| Total Non-Personnel | 10,800,000 | 10,800,000 | 5,245,392 | 5,554,608 | 48.6% | 7,950,000 | 4,378,776 | 3,571,224 | 55.1% | |
| Total Expenditures | 12,400,000 | 12,400,000 | 6,103,400 | 6,296,600 | 49.2% | 9,550,000 | 5,025,793 | 4,524,207 | 52.6% | |
| Emergency Reserve | 372,000 | 372,000 | - | 372,000 | | 285,000 | - | 285,000 | | |
| Total Expenditures and Emergency Reserve | \$ 12,772,000 | \$ 12,772,000 | \$ 6,103,400 | \$ 6,668,600 | | \$ 9,835,000 | \$ 5,025,793 | \$ 4,809,207 | | |
| Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve | \$ 7,014,030 | \$ 7,014,030 | \$ 9,799,163 | | | \$ 6,783,591 | \$ 9,496,169 | | | |

Bond Redemption Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eight Months Ended February 29, 2024

| | Current Year | | | | | Prior Year | | | | |
|--|----------------|-----------------|---------------|------------------------------------|----------------------|-----------------|---------------|------------------------------------|----------------------|--|
| | Adopted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | |
| Fund Balance | | | | | | | | | | |
| Beginning Fund Balance | \$ 65,997,076 | \$ 65,997,076 | \$ 65,997,076 | \$ - | 100.0% | \$ 50,883,707 | \$ 50,883,707 | \$ - | 100.0% | |
| Revenue | | | | | | | | | | |
| Property Taxes | 72,770,000 | 72,770,000 | 1,951,894 | (70,818,106) | | 71,000,000 | 3,800,090 | (67,199,910) | | |
| Delinquent Taxes | 50,000 | 50,000 | 50,638 | 638 | | 50,000 | 41,144 | (8,856) | | |
| Interest Income | 500,000 | 500,000 | 1,888,883 | 1,388,883 | | 35,000 | 709,585 | 674,585 | | |
| Total Revenue | 73,320,000 | 73,320,000 | 3,891,415 | (69,428,585) | 5.3% | 71,085,000 | 4,550,819 | (66,534,181) | 6.4% | |
| Total Resources | \$ 139,317,076 | \$ 139,317,076 | \$ 69,888,491 | \$ (69,428,585) | | \$ 121,968,707 | \$ 55,434,526 | \$ (66,534,181) | | |
| Expenditures | | | | | | | | | | |
| Principal Retirements | \$ 32,370,000 | \$ 32,370,000 | \$ 32,370,000 | \$ - | | \$ 22,840,000 | \$ 22,840,000 | \$ - | | |
| Interest on Debt | 42,535,173 | 42,535,173 | 22,072,951 | 20,462,222 | | 34,239,100 | 17,385,100 | 16,854,000 | | |
| Other purchased services | 8,000 | 8,000 | - | 8,000 | | 10,000 | 400 | 9,600 | | |
| Total Expenditures | \$ 74,913,173 | \$ 74,913,173 | \$ 54,442,951 | \$ 20,470,222 | 72.7% | \$ 57,089,100 | \$ 40,225,500 | \$ 16,863,600 | 70.5% | |
| Total Other Financing Sources (Uses) | \$ - | \$ - | \$ - | \$ - | | \$ - | \$ - | \$ - | | |
| Excess (Deficiency) of Resources Over Expenditures | \$ 64,403,903 | \$ 64,403,903 | \$ 15,445,540 | | | \$ 64,879,607 | \$ 15,209,026 | | | |

Building Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eight Months Ended February 29, 2024

| | Current Year | | | | | Prior Year | | | |
|---|-----------------------|-----------------------|-----------------------|------------------------------------|----------------------|-----------------------|----------------------|------------------------------------|----------------------|
| | Adopted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget |
| Fund Balance | | | | | | | | | |
| Beginning Fund Balance | \$ 212,431,280 | \$ 212,431,280 | \$ 212,431,280 | \$ - | 100.0% | \$ 16,985,348 | \$ 16,985,348 | \$ - | 100.0% |
| Revenue | | | | | | | | | |
| Bond Proceeds | - | - | - | - | | 225,000,000 | - | (225,000,000) | |
| Interest Income (*) | 6,700,000 | 6,700,000 | 7,271,875 | 571,875 | | 150,000 | 338,661 | 188,661 | |
| Total Revenue | 6,700,000 | 6,700,000 | 7,271,875 | 571,875 | 108.5% | 225,150,000 | 338,661 | (224,811,339) | 0.2% |
| Total Resources | <u>\$ 219,131,280</u> | <u>\$ 219,131,280</u> | <u>\$ 219,703,155</u> | <u>\$ 571,875</u> | | <u>\$ 242,135,348</u> | <u>\$ 17,324,009</u> | <u>\$ (224,811,339)</u> | |
| Expenditures | | | | | | | | | |
| Project Expenditures | \$ 54,089,729 | \$ 54,089,729 | \$ 17,448,323 | \$ 36,641,406 | | \$ 14,345,700 | \$ 2,306,010 | \$ 12,039,690 | |
| Bond Issuance Costs | - | - | - | - | | 1,250,000 | - | 1,250,000 | |
| Total Expenditures | <u>\$ 54,089,729</u> | <u>\$ 54,089,729</u> | <u>\$ 17,448,323</u> | <u>\$ 36,641,406</u> | 32.3% | <u>\$ 15,595,700</u> | <u>\$ 2,306,010</u> | <u>\$ 13,289,690</u> | 14.8% |
| Excess (Deficiency) of Resources Over Expenditures | <u>\$ 165,041,551</u> | <u>\$ 165,041,551</u> | <u>\$ 202,254,832</u> | | | <u>\$ 226,539,648</u> | <u>\$ 15,017,999</u> | | |

(*) Interest earnings on bond proceeds are subject to I.R.S. arbitrage regulations, which may require the district to rebate to the I.R.S. any earnings in excess of the amount allowed.



Capital Reserve Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Eight Months Ended February 29, 2024

| | Current Year | | | | | Prior Year | | | | |
|---|----------------|-----------------|--------------|------------------------------------|----------------------|-----------------|--------------|------------------------------------|----------------------|--|
| | Adopted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | |
| Fund Balance | | | | | | | | | | |
| Beginning Fund Balance | \$ 5,141,513 | \$ 5,141,513 | \$ 5,141,513 | \$ - | 100.0% | \$ 5,112,662 | \$ 5,112,662 | \$ - | 100.0% | |
| Revenue | | | | | | | | | | |
| Rental Income | 52,097 | 52,097 | 52,097 | - | | 50,580 | 50,580 | - | | |
| Local Grant Revenue | 972,538 | 972,538 | 9,976 | (962,562) | | 2,562,578 | - | (2,562,578) | | |
| Miscellaneous Revenue | 335,369 | 335,369 | 248,274 | (87,095) | | 287,923 | 140,613 | (147,310) | | |
| Capital Lease Proceeds - Buses | 3,713,335 | 3,713,335 | 1,822,900 | (1,890,435) | | - | - | - | | |
| Capital Lease Proceeds - White Fleet | 1,070,000 | 1,070,000 | - | (1,070,000) | | 520,000 | - | (520,000) | | |
| Transfer from General Fund | 3,677,961 | 3,677,961 | 2,451,974 | (1,225,987) | | 2,677,961 | 1,785,307 | (892,654) | | |
| Transfer from Community Schools | - | - | - | - | | - | - | - | | |
| Transfer from Preschool Fund | 13,299 | 13,299 | 8,866 | (4,433) | | 13,299 | 8,866 | (4,433) | | |
| Total Revenue | 9,834,599 | 9,834,599 | 4,594,087 | (5,240,512) | 46.7% | 6,112,341 | 1,985,366 | (4,126,975) | 32.5% | |
| Total Resources | \$ 14,976,112 | \$ 14,976,112 | \$ 9,735,600 | \$ (5,240,512) | | \$ 11,225,003 | \$ 7,098,028 | \$ (4,126,975) | | |
| Expenditures | | | | | | | | | | |
| Facility Maintenance | \$ 1,424,503 | \$ 1,424,503 | \$ 645,195 | \$ 779,308 | | \$ 1,055,111 | \$ 586,383 | \$ 468,728 | | |
| Operating Departments | 463,992 | 463,992 | 168,555 | 295,437 | | 463,613 | 204,614 | 258,999 | | |
| Capital Outlay - Buses | 4,952,206 | 4,952,206 | 3,061,772 | 1,890,434 | | 4,544,253 | 1,898,080 | 2,646,173 | | |
| Capital Outlay - White Fleet | 1,070,000 | 1,070,000 | - | 1,070,000 | | 520,000 | - | 520,000 | | |
| School Projects | 372,195 | 372,195 | 120,312 | 251,883 | | 501,467 | 287,086 | 214,381 | | |
| Unplanned Projects (Emergencies) | 1,672,076 | 1,672,076 | - | 1,672,076 | | 1,900,400 | - | 1,900,400 | | |
| Debt Service - Principal | 1,137,256 | 1,137,256 | 566,032 | 571,224 | | 796,311 | 551,332 | 244,979 | | |
| Debt Service - Interest | 24,763 | 24,763 | 11,990 | 12,773 | | 19,415 | 9,038 | 10,377 | | |
| Total Expenditures | 11,116,991 | 11,116,991 | 4,573,856 | 6,543,135 | 41.1% | 9,800,570 | 3,536,533 | 6,264,037 | 36.1% | |
| Reserves | | | | | | | | | | |
| Emergency Reserve | 333,509 | 333,509 | - | 333,509 | | 201,540 | - | 201,540 | | |
| Identified Future Projects Reserve | 3,525,612 | 3,525,612 | - | 3,525,612 | | 1,222,893 | - | 1,222,893 | | |
| Total Reserves | 3,859,121 | 3,859,121 | - | 3,859,121 | | 1,424,433 | - | 1,424,433 | | |
| Total Expenditures and Reserves | \$ 14,976,112 | \$ 14,976,112 | \$ 4,573,856 | \$ 10,402,256 | | \$ 11,225,003 | \$ 3,536,533 | \$ 7,688,470 | | |
| Excess (Deficiency) of Resources Over Expenditures and Reserves | \$ - | \$ - | \$ 5,161,744 | | | \$ - | \$ 3,561,495 | | | |

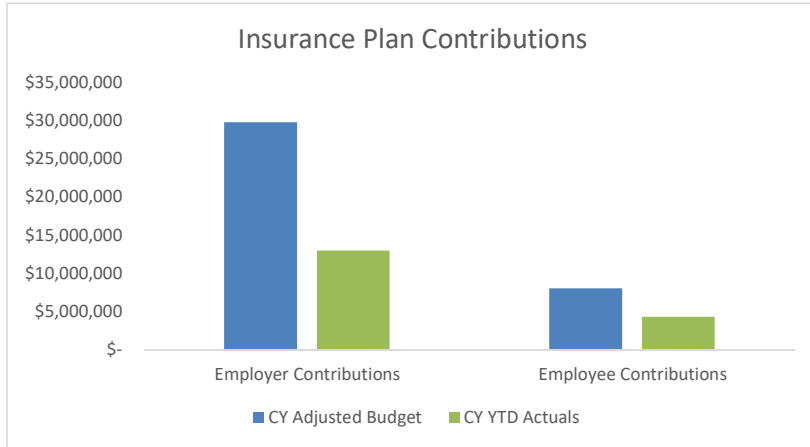


Health Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eight Months Ended February 29, 2024

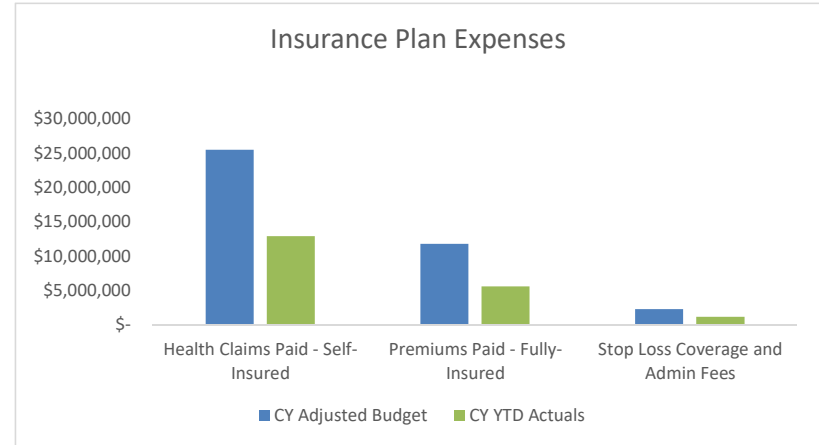
| | Current Year | | | | | Prior Year | | | | |
|---|----------------|-----------------|---------------|------------------------------------|----------------------|-----------------|---------------|------------------------------------|----------------------|--|
| | Adopted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | |
| Fund Balance | | | | | | | | | | |
| Beginning Fund Balance | \$ 6,515,230 | \$ 6,515,230 | \$ 6,515,230 | \$ - | 100.0% | \$ 8,958,298 | \$ 8,958,298 | \$ - | 100.0% | |
| Revenue | | | | | | | | | | |
| Contributions | | | | | | | | | | |
| Employer | 29,797,083 | 29,797,083 | 18,405,565 | (11,391,518) | | 28,462,500 | 17,404,831 | (11,057,669) | | |
| Employee | 8,035,927 | 8,035,927 | 5,878,192 | (2,157,735) | | 7,266,735 | 4,960,115 | (2,306,620) | | |
| Employee Assistance Program | 65,000 | 65,000 | 50,651 | (14,349) | | 65,000 | 47,429 | (17,571) | | |
| Eco Pass Program | 80,000 | 80,000 | 67,155 | (12,845) | | 80,000 | 71,250 | (8,750) | | |
| Miscellaneous | 25,000 | 25,000 | 2,210 | (22,790) | | 20,000 | 127,470 | 107,470 | | |
| Interest Income | 200,000 | 200,000 | 178,238 | (21,762) | | 6,000 | 104,249 | 98,249 | | |
| Total Revenue | 38,203,010 | 38,203,010 | 24,582,011 | (13,620,999) | 64.3% | 35,900,235 | 22,715,344 | (13,184,891) | 63.3% | |
| Total Resources | \$ 44,718,240 | \$ 44,718,240 | \$ 31,097,241 | \$ (13,620,999) | | \$ 44,858,533 | \$ 31,673,642 | \$ (13,184,891) | | |
| Expenses | | | | | | | | | | |
| Salaries | \$ 370,000 | \$ 370,000 | \$ 270,338 | \$ 99,662 | | \$ 337,595 | \$ 228,394 | \$ 109,201 | | |
| Employee Benefits | 116,000 | 116,000 | 68,852 | 47,148 | | 105,805 | 66,597 | 39,208 | | |
| Total Personnel | 486,000 | 486,000 | 339,190 | 146,810 | 69.8% | 443,400 | 294,991 | 148,409 | 66.5% | |
| Purchased Services | 300,000 | 300,000 | 132,864 | 167,136 | | 300,000 | 104,433 | 195,567 | | |
| Health Claims Paid - Self-Insured | 25,489,270 | 25,489,270 | 18,008,348 | 7,480,922 | | 23,250,000 | 16,584,285 | 6,665,715 | | |
| Premiums Paid - Fully-Insured | 11,763,822 | 11,763,822 | 7,467,642 | 4,296,180 | | 10,700,000 | 6,895,476 | 3,804,524 | | |
| Stop Loss Coverage and Admin Fees | 2,252,222 | 2,252,222 | 1,563,327 | 688,895 | | 2,280,000 | 872,387 | 1,407,613 | | |
| ACA Reinsurance Fee and Misc. Other | 20,000 | 20,000 | 1,903 | 18,097 | | 20,000 | 945 | 19,055 | | |
| Wellness Program | 50,000 | 50,000 | 8,114 | 41,886 | | 50,000 | 8,090 | 41,910 | | |
| Employee Assistance Program | 60,000 | 60,000 | - | 60,000 | | 60,000 | - | 60,000 | | |
| Eco Pass Program | 100,000 | 100,000 | 44,431 | 55,569 | | 140,000 | - | 140,000 | | |
| Total Non-Personnel | 40,035,314 | 40,035,314 | 27,226,629 | 12,808,685 | 68.0% | 36,800,000 | 24,465,616 | 12,334,384 | 66.5% | |
| Total Expenses | 40,521,314 | 40,521,314 | 27,565,819 | 12,955,495 | 68.0% | 37,243,400 | 24,760,608 | 12,482,793 | 66.5% | |
| Reserves | 4,196,926 | 4,196,926 | - | 4,196,926 | | 7,615,133 | - | 7,615,133 | | |
| Total Expenses and Reserves | \$ 44,718,240 | \$ 44,718,240 | \$ 27,565,819 | \$ 17,152,421 | | \$ 44,858,533 | \$ 24,760,608 | \$ 20,097,926 | | |
| Excess (Deficiency) of Resources Over Expenses and Reserves | \$ - | \$ - | \$ 3,531,422 | | | \$ - | \$ 6,913,034 | | | |



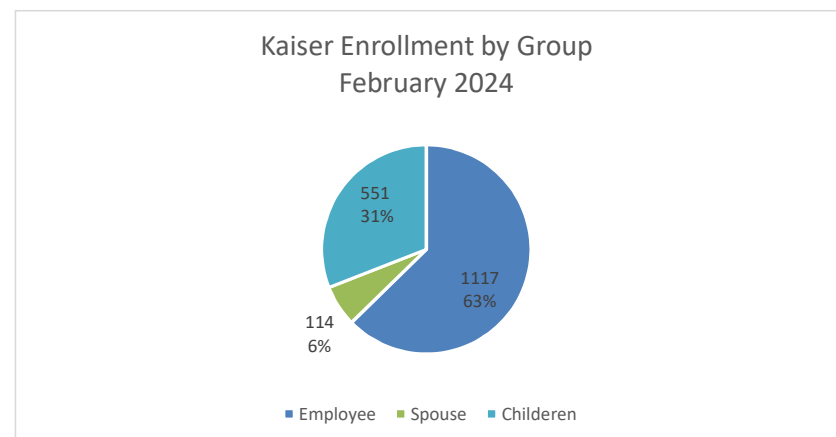
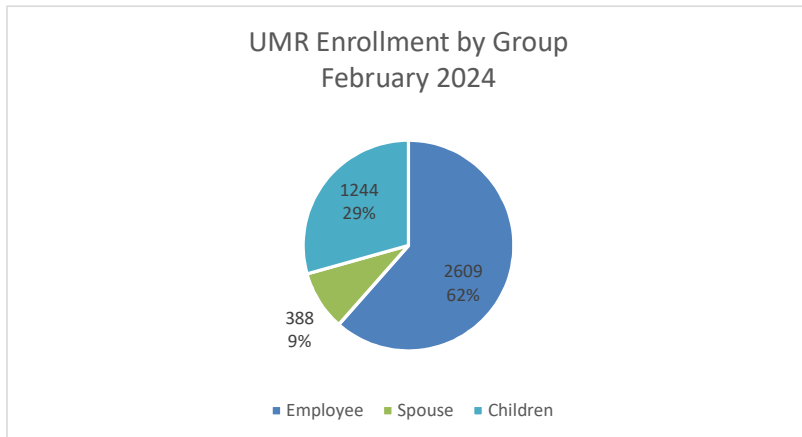
Health Insurance Fund
Revenues, Expenses and Participation Comparisons
For The Eight Months Ended February 29, 2024



BVSD pays 100% of premiums for all employees enrolled in either the UMR or Kaiser Silver employee only plans. Employees contribute for dependent coverage and those employees enrolled in the UMR Gold Plan contribute \$25 per month for their coverage.



Self-Insured is the District's UMR health plan.
Fully-Insured is the District's Kaiser Permanente health plan.
Stop Loss Coverage helps cover claims on the Self-Insured Plan above plan limits or deductibles.





Dental Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eight Months Ended February 29, 2024

| | Current Year | | | | | Prior Year | | | | |
|---|----------------|-----------------|--------------|------------------------------------|----------------------|-----------------|--------------|------------------------------------|----------------------|--|
| | Adopted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | |
| Fund Balance | | | | | | | | | | |
| Beginning Fund Balance | \$ 2,074,446 | \$ 2,074,446 | \$ 2,074,446 | - | 100.0% | \$ 1,760,933 | \$ 1,760,933 | \$ - | 100.0% | |
| Revenue | | | | | | | | | | |
| Contributions | | | | | | | | | | |
| Employer | 2,025,000 | 2,025,000 | 1,250,847 | (774,153) | | 1,966,500 | 1,238,179 | (728,321) | | |
| Employee | 835,000 | 835,000 | 569,091 | (265,909) | | 828,000 | 554,068 | (273,932) | | |
| Interest Income | 25,000 | 25,000 | 27,917 | 2,917 | | 750 | 16,329 | 15,579 | | |
| Total Revenue | 2,885,000 | 2,885,000 | 1,847,855 | (1,037,145) | 64.1% | 2,795,250 | 1,808,576 | (986,674) | 64.7% | |
| Total Resources | \$ 4,959,446 | \$ 4,959,446 | \$ 3,922,301 | \$ (1,037,145) | | \$ 4,556,183 | \$ 3,569,509 | \$ (986,674) | | |
| Expenses | | | | | | | | | | |
| Salaries | \$ 58,375 | \$ 58,375 | \$ 39,593 | \$ 18,782 | | \$ 49,100 | \$ 23,043 | \$ 26,057 | | |
| Employee Benefits | 18,410 | 18,410 | 10,210 | 8,200 | | 15,250 | 8,546 | 6,704 | | |
| Total Personnel | 76,785 | 76,785 | 49,803 | 26,982 | 64.9% | 64,350 | 31,589 | 32,761 | 49.1% | |
| Purchased Services | 15,000 | 15,000 | 7,088 | 7,912 | | 15,000 | 4,500 | 10,500 | | |
| Claims Paid | 2,450,000 | 2,450,000 | 1,660,468 | 789,532 | | 2,450,000 | 1,544,578 | 905,422 | | |
| Administrative Fees | 210,000 | 210,000 | 110,442 | 99,558 | | 175,000 | 149,316 | 25,684 | | |
| Supplies | 1,000 | 1,000 | - | 1,000 | | 1,000 | - | 1,000 | | |
| Total Non-Personnel | 2,676,000 | 2,676,000 | 1,777,998 | 898,002 | 66.4% | 2,641,000 | 1,698,394 | 942,606 | 64.3% | |
| Total Expenditures | 2,752,785 | 2,752,785 | 1,827,801 | 924,984 | 66.4% | 2,705,350 | 1,729,983 | 975,367 | 63.9% | |
| Reserves | 2,206,661 | 2,206,661 | - | 2,206,661 | | 1,850,833 | - | 1,850,833 | | |
| Total Expenses and Reserves | \$ 4,959,446 | \$ 4,959,446 | \$ 1,827,801 | \$ 3,131,645 | | \$ 4,556,183 | \$ 1,729,983 | \$ 2,826,200 | | |
| Excess (Deficiency) of Resources Over Expenses and Reserves | \$ - | \$ - | \$ 2,094,500 | | | \$ - | \$ 1,839,526 | | | |



BOULDER VALLEY SCHOOL DISTRICT

Private Trust Fund Schedule of Resources, Expenditures, Reserves and Transfers by Object For The Eight Months Ended February 29, 2024

| | Current Year | | | | | Prior Year | | | | |
|---|---------------------|---------------------|---------------------|--|----------------------------|---------------------|---------------------|--|----------------------------|--|
| | Adopted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | |
| Fund Balance | | | | | | | | | | |
| Beginning Fund Balance | \$ 1,248,910 | \$ 1,248,910 | \$ 1,248,910 | \$ - | 100.0% | \$ 1,257,922 | \$ 1,257,922 | \$ - | 100.0% | |
| Revenue | 70,000 | 70,000 | 52,412 | (17,588) | | 40,000 | 31,153 | | | |
| Total Resources | <u>\$ 1,318,910</u> | <u>\$ 1,318,910</u> | <u>\$ 1,301,322</u> | <u>\$ (17,588)</u> | 98.7% | <u>\$ 1,297,922</u> | <u>\$ 1,289,075</u> | <u>\$ -</u> | 99.3% | |
| Expenditures | \$ 70,000 | \$ 70,000 | \$ 75,074 | \$ 5,074 | | \$ 35,000 | \$ 66,999 | \$ (31,999) | | |
| | | | | | | | | - | | |
| Total Expenditures | <u>\$ 70,000</u> | <u>\$ 70,000</u> | <u>\$ 75,074</u> | <u>\$ 5,074</u> | 107.2% | <u>\$ 35,000</u> | <u>\$ 66,999</u> | <u>\$ (31,999)</u> | 191.4% | |
| Total Other Financing Sources (Uses) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | | |
| Excess (Deficiency) of Resources Over Expenditures | <u>\$ 1,248,910</u> | <u>\$ 1,248,910</u> | <u>\$ 1,226,248</u> | | | <u>\$ 1,262,922</u> | <u>\$ 1,222,076</u> | | | |



BOULDER VALLEY SCHOOL DISTRICT

PERA On-Behalf Schedule of Resources, Expenditures, Reserves and Transfers by Object For The Eight Months Ended February 29, 2024

| | Current Year | | | | | Prior Year | | | | |
|--|----------------|-----------------|------------|------------------------------------|----------------------|-----------------|------------|------------------------------------|----------------------|--|
| | Adopted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | Adjusted Budget | YTD Actual | Variance Adjusted Budget to Actual | % of Adjusted Budget | |
| Fund Balance | | | | | | | | | | |
| Beginning Fund Balance | \$ - | \$ - | \$ - | \$ - | | \$ - | \$ - | \$ - | | |
| Revenue | | | | | | | | | | |
| PERA On-Behalf Payments | 7,500,000 | 7,500,000 | | (7,500,000) | | 7,000,000 | - | (7,000,000) | | |
| Total Revenue | 7,500,000 | 7,500,000 | - | (7,500,000) | 0.0% | 7,000,000 | - | (7,000,000) | 0.0% | |
| Total Resources | \$ 7,500,000 | \$ 7,500,000 | \$ - | \$ (7,500,000) | | \$ 7,000,000 | \$ - | \$ (7,000,000) | | |
| Expenditures | | | | | | | | | | |
| PERA On-Behalf Payments | \$ 7,500,000 | \$ 7,500,000 | | \$ 7,500,000 | | \$ 7,000,000 | \$ - | \$ 7,000,000 | | |
| Total Expenditures | \$ 7,500,000 | \$ 7,500,000 | \$ - | \$ 7,500,000 | 0.0% | \$ 7,000,000 | \$ - | \$ 7,000,000 | 0.0% | |
| Emergency Reserve | \$ - | \$ - | \$ - | \$ - | | - | - | - | | |
| Total Reserves | \$ - | \$ - | \$ - | \$ - | | \$ - | \$ - | \$ - | | |
| Total Expenses and Reserves | \$ 7,500,000 | \$ 7,500,000 | \$ - | \$ 7,500,000 | | | | | | |
| Excess (Deficiency) of Resources Over Expenditures | \$ - | \$ - | \$ - | \$ - | | \$ - | \$ - | \$ - | | |

SCHEDULE OF INVESTMENTS
For The Eight Months Ended February 29, 2024

| INSTITUTION | TYPE OF INVESTMENT | PRINCIPAL AMOUNT | CURRENT INTEREST RATE | Ratings | | |
|--|--|-----------------------|-----------------------|---------|-------|--|
| | | | | S & P | Fitch | |
| POOLED INVESTMENTS | | | | | | |
| COLOTRUST USBank | Local Government Trust - Colotrust | \$ 15,527,846 | 5.56% | AAA | - | |
| | Money Market Mutual Fund | 40,481,624 | 5.10% | AAA | AAA | |
| | | <u>\$ 56,009,470</u> | | | | |
| BOND REDEMPTION FUND ESCROW | | | | | | |
| COLOTRUST | Local Government Trust - Colotrust | \$ 15,518,481 | 5.56% | AAA | - | |
| HEALTH INSURANCE | | | | | | |
| COLOTRUST | Local Government Trust - Colotrust | \$ 4,945,141 | 5.56% | AAA | - | |
| DENTAL INSURANCE | | | | | | |
| COLOTRUST | Local Government Trust - Colotrust | \$ 774,559 | 5.56% | AAA | - | |
| PRIVATE PURPOSE TRUST FUND INVESTMENTS | | | | | | |
| COLOTRUST | Local Government Trust - Colotrust (trust - scholarships) | \$ 111,198 | 5.56% | AAA | - | |
| COLOTRUST | Local Government Trust - Colotrust (Japanese Exchange Program) | 153,632 | 5.56% | AAA | - | |
| COLOTRUST | Local Government Trust - Colotrust (Huckabay Trust) | 1,156,024 | 5.56% | AAA | - | |
| | | <u>\$ 1,420,854</u> | | | | |
| BOND PROCEEDS | | | | | | |
| COLOTRUST | Local Government Trust - Colotrust | \$ 3,486,646 | 5.56% | AAA | - | |
| CSIP | Local Government Trust - LGIP | 39,882,307 | 5.52% | AAA | AAA | |
| CSIP | Local Government Trust - Term | 150,622,225 | 5.44% | - | AAA | |
| | | <u>\$ 193,991,178</u> | | | | |
| TOTAL INVESTMENTS | | <u>\$ 272,659,683</u> | | | | |

Note The district also holds cash balances in its checking accounts. Neither is reflective of fund balance, which encompasses other district assets and liabilities.

Policy Notes

Objectives of the district's cash management and investment policy are to preserve capital, meet the daily liquidity needs of the district, diversify investments, conform to applicable state statutes, and generate market rates of return. All investments are pooled, except those required by policy to not be pooled, as depicted above. Investment income from specifically identified investments is credited to respective investment account. Investment income from pooled investments is credited to the General Operating Fund.

Colorado statutes limit authorized investment type. District policy further restricts investments of the district to the following:

- 1) U.S Treasury Obligations
- 2) Federal instrumentality securities (i.e. U.S. Agency securities)
- 3) Repurchase agreements
- 4) Commercial paper
- 5) Non-negotiable certificates of deposit
- 6) Local government investment pools
- 7) Money market mutual funds

The district's complete Cash Management/Investment Policy DFA can be found on the BVSD website at <https://www.bvsd.org/about/board-of-education/policies/policybycategory/~board/d-policies>



FUND BALANCE COMPARISONS
For The Eight Months Ended February 29, 2024

| | ESTIMATED YEAR END FUND BALANCE * | BUDGETED YEAR END FUND BALANCE * | VARIANCE | YEAR END FUND BALANCE AS A % OF THE ANNUAL BUDGET |
|--|--|---|-----------------|--|
| GENERAL FUND | \$ 18,321,444 | \$ 4,116,576 | \$ 14,204,868 | 4.98% |
| DIFFERENTIATED SCHOOL SUPPORT FUND | \$ 15,792,878 | \$ 15,792,878 | \$ - | 74.40% |
| ATHLETICS FUND | \$ - | \$ - | \$ - | 0.00% |
| PRESCHOOL FUND | \$ 446,947 | \$ 446,947 | \$ - | 3.67% |
| RISK MANAGEMENT FUND | \$ - | \$ - | \$ - | 0.00% |
| COMMUNITY SCHOOLS FUND | \$ 2,646,854 | \$ 2,646,854 | \$ - | 29.78% |
| FOOD SERVICES FUND | \$ - | \$ - | \$ - | 0.00% |
| GOVERNMENTAL DESIGNATED-PURPOSE GRANTS FUND | \$ - | \$ - | \$ - | 0.00% |
| TRANSPORTATION FUND | \$ - | \$ - | \$ - | 0.00% |
| OPERATIONS AND TECHNOLOGY FUND | \$ 11,461,708 | \$ 11,461,708 | \$ - | 28.00% |
| STUDENT ACTIVITIES FUND | \$ 7,014,030 | \$ 7,014,030 | \$ - | 56.56% |
| BOND REDEMPTION FUND | \$ 64,403,903 | \$ 64,403,903 | \$ - | 85.97% |
| BUILDING FUND | \$ 165,041,551 | \$ 165,041,551 | \$ - | 305.13% |
| CAPITAL RESERVE FUND | \$ - | \$ - | \$ - | 0.00% |
| HEALTH INSURANCE FUND | \$ - | \$ - | \$ - | 0.00% |
| DENTAL INSURANCE FUND | \$ - | \$ - | \$ - | 0.00% |

* NOTE: The Estimated and Budgeted Year End Fund Balance columns present ending balances net of budgeted reserves.