



2023-2024

Quarterly Financial Report

For the Period Ending March 31, 2024

Annual Budget vs. Year-to-Date Actual

Fund 10 General Fund

Period Ending March 31, 2024

FY 2023-2024

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
<u>Beginning Balance</u>	\$ 49,909,142	\$ 49,909,144	100%	
<u>Revenues</u>				
Local Sources	60,404,538	30,847,121	51%	29,557,417
State Sources	57,880,371	46,721,124	81%	11,159,247
Federal Sources	34,000	51,826	152%	(17,826)
Total Revenue	118,318,909	77,620,070	66%	40,698,840
<u>Expenditures</u>				
Salaries	69,402,487	52,815,448	76%	16,587,039
Employee Benefits	28,429,023	18,150,726	64%	10,278,297
Purchased Services	10,136,809	8,084,028	80%	2,052,781
Supplies & Materials	3,375,222	2,928,853	87%	446,369
Property & Equipment	1,118,717	853,639	76%	265,078
Other Objects	2,440,568	4,353,728	178%	(1,913,160)
Total Expenditure	114,902,825	87,186,421	76%	27,716,404
Fund Transfers	(11,883,130)	(9,883,130)	83%	(2,000,000)
Prior Year Obligations	-			
Ending Fund Balance	\$ 41,442,096	\$ 30,459,662	73%	
<u>Fund Balance Analysis</u>				
Reserved for TABOR	\$ 3,803,579			
Contingency Reserve	6,339,298			
Unassigned	20,316,785			
Current Year-to-Date fund Balance	\$ 30,459,662			
Audited Beginning Fund Balance	49,909,144			
Increase (Decrease) in Fund Balance	\$ (19,449,482)			

FY 2022-2023

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
\$ 46,802,694	\$ 46,802,694	100%		
57,146,339	28,035,594	49%	29,110,745	
64,003,115	48,549,132	76%	15,453,983	
45,474	25,279	56%	20,195	
121,194,928	76,610,006	63%	44,584,922	
66,614,784	50,223,225	75%	16,391,559	
22,682,908	17,254,742	76%	5,428,166	
9,251,232	6,385,488	69%	2,865,744	
4,436,373	3,317,846	75%	1,118,527	
1,057,032	1,303,995	123%	(246,963)	
5,700,689	37,403	1%	5,663,286	
109,743,017	78,522,699	72%	31,220,318	
(15,593,423)	(20,593,423)	132%		
-				
\$ 42,661,182	\$ 24,296,579	57%		
\$ 3,777,523	Reserved for TABOR			
18,059,716	Board Contingency Reserves (5% GF Expenditures)			
2,459,339	Unassigned			
\$ 24,296,579	Current Year-to-Date fund Balance			
46,802,694	Beginning Fund Balance			
\$ (22,506,116)	Increase (Decrease) in Fund Balance			

Annual Budget vs. Year-to-Date Actual

Fund 18 Risk Management Fund

Period Ending March 31, 2024

FY 2023-2024

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
<u>Beginning Balance</u>	\$ 3,814,870	\$ 3,814,870	100%	
<u>Revenues</u>				
Local Sources	925,789	1,735	0%	924,054
Total Revenue	925,789	1,735	0%	924,054
<u>Expenditures</u>				
Purchased Services	2,128,345	1,668,937	78%	459,408
Other Objects	64,878	(1,603)	-2%	66,481
Total Expenditure	2,193,223	1,667,334	76%	525,889
Fund Transfers	1,628,345	1,628,345	100%	-
Ending Fund Balance	\$ 4,175,781	\$ 3,777,616	90%	

Fund Balance Analysis

Curent Year-to-Date Fund Balance	\$ 3,777,616
Audited Beginning Fund Balance	3,814,870
Increase (decrease) in Fund Balance	\$ (37,254)

FY 2022-2023

Budget	YTD Actual	YTD as % of Budget	Budget Remaining
\$3,593,852	\$3,593,851	100%	
925,789	1,725	0%	924,064
925,789	1,725	0%	924,064
2,165,401	1,563,977	72%	601,424
64,878	57,744	89%	7,134
2,230,279	1,621,722	73%	608,557
1,603,548	1,603,548.00	100%	-
\$ 3,892,910	\$ 3,577,402		

\$ 3,577,402
3,593,851
\$ (16,449)

Annual Budget vs. Year-to-Date Actual

Fund 19 Universal Preschool Program

Period Ending March 31, 2024

FY 2023-2024

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
<u>Beginning Balance</u>	\$ 961,701	\$ 961,368	100%	
<u>Revenues</u>				
Local Sources	-	144,620	0%	
State Sources	2,912,475	3,324,053	114%	(411,578)
Total Revenue	2,912,475	3,468,673		
<u>Expenditures</u>				
Salaries	3,275,120	2,406,116	73%	869,004
Employee Benefits	966,768	934,636	97%	32,132
Purchased Services	33,990	163,122	480%	(129,132)
Supplies & Materials	57,650	77,370	134%	(19,720)
Property & Equipment	8,800	245,367	2788%	(236,567)
Other Objects	11,600	42,577	367%	(30,977)
Total Expenditure	4,353,928	3,869,188	89%	484,740
Fund Transfers	2,000,000	-	0%	2,000,000
Ending Fund Balance	\$ 1,520,248	\$ 560,853	37%	

Fund Balance Analysis

Current Year-to-Date Fund Balance	\$ 560,853
Audited Beginning Fund Balance	961,368
Increase (Decrease) in Fund Balance	\$ (400,515)

FY 2022-2023

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
\$ 1,267,936	\$ 1,267,936	100%		
-	45,178	0%	-	
-	45,178			
3,226,923	2,161,495	61%	1,065,428	
1,189,098	855,419	64%	333,679	
214,794	159,495	45%	55,299	
286,941	238,492	61%	48,449	
200,000	200,000	1511%	-	
4,252	7,132	28%	(2,880)	
5,122,008	3,622,033	71%	1,499,975	
3,912,475	3,912,475	100%	-	
\$ 58,403	\$ 1,603,556	2746%		

\$ 1,603,556
1,267,936
\$ 335,620

Annual Budget vs. Year-to-Date Actual

Fund 21 Nutrition Services

Period Ending March 31, 2024

FY 2023-2024

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
<u>Beginning Balance</u>	\$ 3,885,198	\$ 3,885,198	100%	
<u>Revenues</u>				
Local Sources	377,184	180,486	48%	196,698
State Sources	83,276	1,226,705	1473%	(1,143,429)
Federal Sources	5,452,040	3,918,913	72%	1,533,127
Total Revenue	5,912,500	5,326,105	90%	586,395
<u>Expenditures</u>				
Salaries	240,000	72,937	30%	167,063
Employee Benefits	97,712	31,607	32%	66,105
Purchased Services	3,229,955	2,442,323	76%	787,632
Supplies & Materials	2,647,214	1,393,157	53%	1,254,057
Property & Equipment	-	455,564	0%	(455,564)
Total Expenditure	6,214,882	4,395,588	71%	1,819,294
Fund Transfers	-	-	0%	-
<u>Ending Fund Balance</u>	<u>\$ 3,582,816</u>	<u>\$ 4,815,715</u>	<u>134%</u>	

Fund Balance Analysis

Current Year-to-Date Fund Balance	\$ 4,815,715
Audited Beginning Fund Balance	3,885,198
Increase (Decrease) in Fund Balance	\$ 930,517

FY 2022-2023

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
\$ 4,828,734	\$ 4,828,734	100%		
160,000	170,882	118%	(10,882)	
80,000	79,825	25%	175	
6,105,784	4,125,944	43%	1,979,840	
6,345,784	4,376,651	69%	1,969,133	
220,000	126,270	57%	93,730	
75,000	52,200	70%	22,800	
3,758,974	2,037,271	54%	1,721,703	
1,850,000	1,445,018	78%	404,982	
1,200,000	772,595	64%	427,405	
7,103,974	4,433,353	62%	2,670,621	
-	-	0%	-	
\$ 4,070,544	\$ 4,772,032	112%		

\$ 4,772,032
4,828,734
\$ (56,702)

Annual Budget vs. Year-to-Date Actual

Fund 22 Government Designated-Purpose Grants Fund

Period Ending March 31, 2024

FY 2023-2024

FY 2022-2023

	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>	\$ -	\$ -	0%		\$ -	\$ -	0%	
<u>Revenues</u>								
Local Sources	544,000	351,324	65%	192,676	1,000,000	306,000	31%	694,000
State Sources	2,060,000	421,545	20%	1,638,455	3,219,720	1,282,125	40%	1,937,595
Federal Sources	13,443,100	6,730,427	50%	6,712,673	24,022,200	11,363,218	47%	12,658,982
Total Revenue	16,047,100	7,503,296	47%	8,543,804	28,241,920	12,951,343	46%	15,290,577
<u>Expenditures</u>								
Salaries	8,888,746	4,953,453	56%	3,935,293	15,535,370	7,148,983	46%	8,386,387
Employee Benefits	2,984,640	1,681,031	56%	1,303,610	5,231,986	2,415,932	46%	2,816,054
Purchased Services	2,289,826	1,002,450	44%	1,287,376	3,942,211	1,755,961	45%	2,186,250
Supplies & Materials	1,000,784	462,440	46%	538,344	447,212	423,103	95%	24,109
Property & Equipment	82,525	58,424	71%	24,101	927,751	734,731	79%	193,020
Other Objects	800,579	637,067	80%	163,512	2,157,390	1,273,300	59%	884,090
Total Expenditure	16,047,100	8,794,865	55%	7,252,235	28,241,920	13,752,010	49%	14,489,910
<u>Ending Fund Balance</u>	\$ -	\$ (1,291,570)	0%		\$ -	\$ (800,667)	0%	
<u>Fund Balance Analysis</u>								
Current Year-to-Date Fund Balance	\$ (1,291,570)				\$ (800,667)			
Audited Beginning Fund Balance	-				-			
Increase (Decrease) in Fund Balance	\$ (1,291,570)				\$ (800,667)			

Annual Budget vs. Year-to-Date Actual

Fund 23 Student Athletic & Activity Fund

Period Ending March 31, 2024

FY 2023-2024

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
<u>Beginning Balance</u>	\$ 558,366	\$ 558,365	100%	
<u>Revenues</u>				
Local Sources	560,145	460,072	82%	100,073
Total Revenue	560,145	460,072	82%	100,073
<u>Expenditures</u>				
Salaries	766,358	661,514	86%	104,844
Employee Benefits	239,011	187,675	79%	51,336
Purchased Services	205,199	96,273	47%	108,926
Supplies & Materials	555,310	574,036	103%	(18,726)
Property & Equipment	55,000	22,133	40%	32,867
Other Objects	112,049	134,748	120%	(22,699)
Total Expenditure	1,932,926	1,676,380	87%	256,546
Fund Transfers	1,500,000	1,500,000	100%	-
Ending Fund Balance	\$ 685,585	\$ 842,057	123%	
<u>Fund Balance Analysis</u>				
Current Year-to-Date Fund Balance	\$ 842,057			
Audited Beginning Fund Balance	558,365			
Increase (Decrease) in Fund Balance	\$ 283,692			

FY 2022-2023

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
\$ 885,301	\$ 885,301	100%		
425,000	470,642	111%	(45,642)	
425,000	470,642	111%	(45,642)	
862,874	711,065	82%	151,809	
239,333	197,716	83%	41,617	
240,044	125,690	52%	114,354	
394,323	435,845	111%	(41,522)	
55,000	-	0%	55,000	
165,640	94,094	57%	71,546	
1,957,214	1,564,409	80%	392,805	
1,300,000	1,300,000	100%	-	
\$ 653,087	\$ 1,091,534	167%		
\$ 1,091,534	885,301			
\$ 206,233				

Annual Budget vs. Year-to-Date Actual

Fund 26 Day Care Fund

Period Ending March 31, 2024

FY 2023-2024

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
<u>Beginning Balance</u>	\$ 898,251	\$ 898,251	100%	
<u>Revenues</u>				
Local Sources	1,800,000	1,260,667	70%	539,333
Total Revenue	1,800,000	1,260,667	70%	539,333
<u>Expenditures</u>				
Salaries	1,710,702	1,205,666	70%	505,036
Employee Benefits	634,964	436,761	69%	198,203
Purchased Services	22,000	17,655	80%	4,345
Supplies & Materials	36,374	43,386	119%	(7,012)
Property & Equipment	4,500	-	0%	4,500
Other Objects	221,300	1,004	0%	220,297
Total Expenditure	2,629,840	1,704,470	65%	925,370
Fund Transfers	-	-	0%	
<u>Ending Fund Balance</u>	<u>\$ 68,411</u>	<u>\$ 454,448</u>	<u>664%</u>	
<u>Fund Balance Analysis</u>				
Current Year-to-Date Fund Balance	\$ 454,448			
Audited Beginning Fund Balance	898,251			
Increase (Decrease) in Fund Balance	\$ (443,803)			

FY 2022-2023

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
\$ 555,810	\$ 555,810	100%		
1,000,000	1,164,813	116%	(164,813)	
1,000,000	1,164,813	116%	(164,813)	
1,359,580	914,295	67%	445,285	
505,000	346,409	69%	158,591	
49,978	13,258	27%	36,720	
110,000	55,470	50%	54,530	
6,500	-	0%	6,500	
17,000	-	0%	17,000	
2,048,058	1,329,432	65%	718,626	
500,000	500,000	100%		
\$ 7,752	\$ 891,191	11496%		
\$ 891,191	555,810			
\$ 335,381				

Annual Budget vs. Year-to-Date Actual

Fund 31 Bond Redemption Fund

Period Ending March 31, 2024

FY 2023-2024

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
<u>Beginning Balance</u>	\$ 11,484,198	\$ 11,484,198	100%	
<u>Revenues</u>				
Local Sources	8,657,781	3,892,155	45%	4,765,626
Total Revenue	8,657,781	3,892,155	45%	4,765,626
<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>	\$ 11,318,028	\$ 7,133,859	63%	
<u>Fund Balance Analysis</u>				
Current Year-to-Date Fund Balance	\$ 7,133,859			
Audited Beginning Fund Balance	11,484,198			
Increase (Decrease) in Fund Balance	\$ (4,350,339)			

FY 2022-2023

	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
\$ 10,939,851	\$ 10,939,851	100%		
8,337,988	3,666,410	44%	4,671,578	
8,337,988	3,666,410	44%	4,671,578	
1,200	3,500	292%	(2,300)	
549,083	276,668	50%	272,415	
8,208,480	7,765,000	95%	443,480	
8,758,763	8,045,168	92%	713,595	
\$ 10,519,076	\$ 6,561,092	62%		
\$ 6,561,092	10,939,851			
\$ (4,378,759)				

Annual Budget vs. Year-to-Date Actual

Fund 43 Capital Reserve Fund

Period Ending March 31, 2024

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>	\$ 26,510,499	\$ 26,510,499	100%			\$ 31,223,549	\$ 31,223,549	100%	
<u>Revenues</u>									
Local Sources	22,547	367,469.88	0%	(344,923)		85,000	\$333,354	0%	(248,354)
Total Revenue	22,547	367,470	1630%	(344,923)		22,547	\$333,354	11%	20,088
<u>Expenditures</u>									
Purchased Services	19,578,980	14,468,039	74%	5,110,941		24,873,364	6,058,671	24%	18,814,693
Supplies & Materials	460	-	0%	460		5,622	-	0%	5,622
Property & Equipment	9,474,865	1,478,498	16%	7,996,367		7,780,007	1,562,269	20%	6,217,738
Other Objects	200,000	64,482	32%	135,518		252,986	-	0%	252,986
Total Expenditure	29,254,305	16,011,019	55%	13,243,286		32,911,979	7,620,940	23%	25,291,039
Fund Transfers	6,754,785	6,754,785	100%	-		8,277,400	13,277,400	160%	(5,000,000)
<u>Ending Fund Balance</u>	\$ 4,033,527	\$ 17,621,735	437%			\$ 6,673,972	\$ 37,213,363	558%	
<u>Fund Balance Analysis</u>									
Current Year-to-Date Fund Balance	\$ 17,621,735					\$ 37,213,363			
Audited Beginning Fund Balance	26,510,499					31,223,549			
Increase (Decrease) in Fund Balance	\$ (8,888,764)					\$ 5,989,814			

Westminster Public Schools

Payments Over \$150,000

Period Ending March 31, 2024

Vendor	Total	Check Date	Description	Vendor - continued	Total	Check Date	Description
ADAMS COUNTY BOCES SELF INSURANCE POOL	\$1,655,094.00	7/10/2023	Insurance pool payment	COMMERCE BANK	\$267,385.02	9/8/2023	Purchasing card payment
AP MOUNTAIN STATES, LLC	\$2,292,962.95	10/25/2023	Ranum CTE project	COMMERCE BANK	\$260,403.35	3/8/2024	Purchasing card payment
AP MOUNTAIN STATES, LLC	\$1,782,303.49	1/24/2024	Ranum CTE project	COMMERCE BANK	\$244,699.19	10/9/2023	Purchasing card payment
AP MOUNTAIN STATES, LLC	\$1,569,960.24	12/20/2023	Ranum CTE project	COMMERCE BANK	\$241,021.41	11/8/2023	Purchasing card payment
AP MOUNTAIN STATES, LLC	\$1,429,102.81	3/13/2024	Ranum CTE project	COMMERCE BANK	\$221,932.78	2/8/2024	Purchasing card payment
AP MOUNTAIN STATES, LLC	\$1,343,187.98	11/29/2023	Ranum CTE project	COMMERCE BANK	\$159,046.75	12/8/2023	Purchasing card payment
AP MOUNTAIN STATES, LLC	\$1,143,701.97	9/20/2023	Ranum CTE project	COMMERCE BANK	\$156,678.54	1/9/2024	Purchasing card payment
AP MOUNTAIN STATES, LLC	\$1,073,706.86	3/13/2024	Ranum CTE project	DIRSEC LLC	\$161,796.87	2/7/2024	Cybersecurity protection platform
AP MOUNTAIN STATES, LLC	\$661,646.74	9/6/2023	Ranum CTE project	GOLDEN TRIANGLE CONSTRUCTION	\$512,463.29	7/26/2023	Vallez Family Ed Center project
BOYS & GIRLS CLUBS OF METRO DENVER INC	\$262,333.34	2/28/2024	Funding for the Boys & Girls club program	HALLMARK INC	\$185,000.00	1/24/2024	Westminster Academy landscape project
BOYS & GIRLS CLUBS OF METRO DENVER INC	\$262,333.33	8/23/2023	Funding for the Boys & Girls club program	KAISER FOUNDATION HEALTH PLAN	\$625,842.81	9/27/2023	Health plan payment
BOYS & GIRLS CLUBS OF METRO DENVER INC	\$262,333.33	11/22/2023	Funding for the Boys & Girls club program	KIDS FIRST HEALTH CARE	\$245,152.00	9/27/2023	School nursing services
CDW GOVERNMENT LLC	\$299,000.00	8/2/2023	Chromebooks	KIDS FIRST HEALTH CARE	\$245,152.00	2/7/2024	School nursing services
CHARTWELLS DINING SERVICES	\$566,709.37	12/13/2023	Food services contractor	METEOR EDUCATION LLC	\$250,861.83	8/23/2023	Westminster High School library furniture
CHARTWELLS DINING SERVICES	\$557,925.09	3/20/2024	Food services contractor	ONENECK IT SOLUTIONS LLC	\$221,344.48	9/6/2023	E-rate switches
CHARTWELLS DINING SERVICES	\$532,622.96	10/18/2023	Food services contractor	SUMMIT CONTRACTING ASPHALT & CONCRE	\$221,869.00	8/23/2023	Asphalt and concrete at Westminster High School
CHARTWELLS DINING SERVICES	\$523,325.45	2/21/2024	Food services contractor	WILDERNESS CONSTRUCTION CO	\$256,005.55	7/26/2023	Tennyson Knolls doors project
CHARTWELLS DINING SERVICES	\$491,887.84	11/22/2023	Food services contractor	YESS INSTITUTE	\$175,000.00	8/23/2023	Youth Empowerment Support Services program
CHARTWELLS DINING SERVICES	\$476,965.60	9/20/2023	Food services contractor				
CHARTWELLS DINING SERVICES	\$378,556.02	1/18/2024	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				