



BOULDER VALLEY
SCHOOL DISTRICT

FINANCIAL STATEMENTS

For The Three Months Ended September 30, 2024

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Business Services Division
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BOULDER VALLEY SCHOOL DISTRICT

FINANCIAL STATEMENTS For The Three Months Ended September 30, 2024

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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 FY2021-22 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.

Notes to the Financial Statements
For The Three Months Ended September 30, 2024

Activities for FY2024-25 are presented in the accompanying financial statements.

In the presentation of current year activity, the Adopted Budget column includes the budget approved by the Board of Education in June 2024 for the FY2024-25. The Adjusted Budget column includes amounts from the Adopted Budget plus or minus approved budget transfers. The Adjusted Budget column for prior year's activity includes the FY2023-24 Adopted Budget plus or minus budget transfers through the fiscal month presented.

General Operating Fund

- Revenue collections are 6.6% of budget, compared to 8.3% in the prior year. This is partially due to the significant decrease in the State Share. Historically, over 95% of property taxes are collected in the second half of the fiscal year. Interest income is significantly higher due to rising interest rates. Changes in remaining State revenues are due primarily to the timing of payments received.
- Personnel expenditures are consistent with district expectations in the first quarter.
- Non-personnel expenditures are less than budget, due to the timing of purchases.
- The General Operating Fund reports a fund balance of \$11.3M, compared to \$24.7M in the prior year. Beginning in November, the district's cash deficit will begin to be covered by proceeds from the State of Colorado Interest Free Loan Program. In June 2024, the Board of Education approved Resolution No. 24-20, which authorizes the district to borrow up to \$180M under this program. Overall, results of operations for the General Operating Fund are on target with or below budgeted amounts for the current year.

Differentiated School Support Fund

- Expenditures through September 30, 2024 relate to FY2024-25 expenditures for multi-year plans.
- Budgeted ending fund balance of \$10.8M includes resources for continuing the program in future years.
- The differentiated funding summary by level of support was added to see the weighted differentiated funding model identified with levels of Flexible, Targeted, High support and District support. During the first iteration of the differentiated funded program, the high support schools were funded with the ESSER Grant and therefore no expenses were recorded as high support in the prior year. The district support is also new to the program in FY2024-25.
- YTD beginning balance of \$17.2 million is due to expenses being lower than anticipated in FY2023-24 and additional funds being transferred to the program to maintain the activities for FY2024-25 through FY2026-27.

Athletics Fund

- The Athletic Fund is consistent with budget for FY2024-25.
- For FY2025, BVSD changed the presentation of the Athletics Fund to show spending by category for Middle Level, High School and District Wide expenses.
- Increases in spending for Middle Level and High School include higher costs for transportation, officials and coaching personnel.
- The Beginning Fund Balance of \$147,341 covers emergency reserves and school carryover balances into FY2024-25.

Notes to the Financial Statements
For The Three Months Ended September 30, 2024

Preschool Fund

- Activity of the Preschool Fund is consistent with budget. Unspent grant proceeds were deferred into the current year due to grant proceeds received during the Q4 of FY2023-24. It is to be spent by the end of the Q1 of FY2024-25. The preschool enrichment program was transferred to the Preschool Fund, from Community Schools, starting in FY2024-25. Revenues and expenses from that program were included in the proposed budget to accommodate the enrichment program.
- In November 2022, Colorado voters approved Proposition EE, which provides for universal preschool throughout the state beginning in FY2023-24 and will continue at BVSD during FY2024-25. The Bridgecare payment system is running more effectively this year. Payments are received in a more timely manner. Payments from Bridgecare are no longer being allocated to Community Schools, since their enrichment program was transferred to ECE. However, additional expenses will require an annual GF transfer of \$8M during FY2024-25, compared to the \$4.9M transfer during FY2023-24.

Risk Management Fund

- Revenues in the fund now reflect the general fund transfer primarily. The revenues related to the Marshall Fire have ended. Insurance proceeds reflect claims reimbursements.
- Non-Personnel expenses reflect 84.2% of total fund expenses. These are primarily annual insurance premiums paid in the first quarter of each fiscal year. The fund is 61.3% expended as of this period due to the annual payment of property and liability insurance premiums.
- The fund is performing consistent to budget as of this period.

Community Schools Fund

- Community Schools Fund revenues decreased approximately \$528,000 (20%) from the prior year and are 28% of budget, compared to 30.7% in the prior year. The reduction in revenue is the results from the loss of two programs Preschool Enrichment and Early Connections. Preschool Enrichment was moved to the Preschool Fund and Early Connections was permanently closed in FY2023-24. Additionally, the Print Shop was added as a program in Community Schools Fund this fiscal year.
- Community Schools Fund expenditures are 19.1% of budget, which is a decrease from the prior year (22.9%). Personnel expenditures decreased 30.5% from the prior year, due to the loss of the Preschool Care and Early Connections program described above. Non-personnel expenditures are in line with budgeted expectations. Revenue from internal print jobs are included in other uses of funds (0854). Current year transfers include an ongoing transfer to the General Fund in the amount of \$755,000. The fund is expected to end the year with fund balance sufficient to meet its required reserves.
- School Age Care revenues increased approximately \$167,000 (12.2%) from the prior year. This increase is due to an average daily attendance enrollment increase and a 8% tuition increase. Expenses remain similar with a slight increase of 2.9% due to COLA & Steps.
- Preschool Enrichment has moved to Preschool Fund. However, some residual salary and benefits remain from prior year contracts.
- Early Connections, the infant/toddler program, was permanently closed at the end of the FY2023-24.
- Lifelong Learning revenues decreased approximately \$258,000 (48%) from the prior year due to an decrease in Fall 2024 class enrollment and no summer camp offerings in 2024. Expenses have also decreased by approximately \$125,000 (52.1%) due to lower instructor pay as a result in a decrease in class enrollment.
- Community Use increased revenue approximately \$48,000 (29.9%) due primarily increases in rental hours. Expenditures have increased approximately \$41,000 (26.5%) due to a new requirement to include monitors on all rentals. The costs are not offset by the renter for the 1st semester of the school year.
- Revenue from external printing customers shows up on "Revenue" lines while internal printing revenue is shown in expenses as a credit (0854) and nets against other expense line items.
- Federal Grant Revenue decreased \$26,171 as the Child Care Sustainability grant term ended on 09/30/23 and additional payments were offered in FY2023-24. It is unknown if additional grant monies will be offered in FY2024-25.

General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 30, 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	\$ 61,272,095	\$ 61,272,095	\$ 82,366,205	\$ 21,094,110	134.4%	\$ 53,480,512	\$ 75,797,321	\$ 22,316,809	141.7%	
Revenue										
Local Sources										
Current Property Taxes	279,989,106	279,989,106	778,749	(279,210,357)		231,991,826	944,471	(231,047,355)		
Budget Election Taxes	81,694,098	81,694,098	235,594	(81,458,504)		79,246,500	342,209	(78,904,291)		
Tax Credits and Abatements	1,378,550	1,378,550	3,865	(1,374,685)		1,373,182	6,185	(1,366,997)		
Delinquent Property Taxes	200,000	200,000	15,750	(184,250)		200,000	113,924	(86,076)		
Specific Ownership Taxes - Non-equalized	6,410,052	6,410,052	1,146,542	(5,263,510)		6,374,602	1,196,158	(5,178,444)		
Specific Ownership Taxes - Equalized	12,694,791	12,694,791	2,115,799	(10,578,992)		11,125,398	1,854,233	(9,271,165)		
Tuition and Student Fees	1,215,999	1,215,999	226,698	(989,301)		1,268,175	477,261	(790,914)		
Interest Income	750,000	750,000	1,672,516	922,516		750,000	1,580,397	830,397		
Lease Proceeds	450,000	450,000	-	(450,000)		-	-	-		
Miscellaneous Revenue	424,841	424,841	386,678	(38,163)		300,029	26,496	(273,533)		
Services Provided to Charters	7,120,713	7,120,713	1,780,178	(5,340,535)		6,560,549	1,640,137	(4,920,412)		
Indirect Cost Reimbursement	2,532,709	2,532,709	597,986	(1,934,723)		1,434,008	331,260	(1,102,748)		
Total Local Sources	394,860,859	394,860,859	8,960,355	(385,900,504)	2.3%	340,624,269	8,512,731	(332,111,538)	2.5%	
State Sources										
School Finance Act - State Share	12,161,537	12,161,537	4,438,309	(7,723,228)		47,947,372	12,126,309	(35,821,063)		
Career and Technical Education Reimbursement	1,589,430	1,589,430	-	(1,589,430)		1,589,430	-	(1,589,430)		
Special Education Reimbursement	12,068,941	12,068,941	12,919,492	850,551		11,806,500	11,472,378	(334,122)		
ELPA Reimbursement	709,381	709,381	729,519	20,138		594,634	674,317	79,683		
Talented and Gifted Reimbursement	312,973	312,973	294,898	(18,075)		307,692	297,503	(10,189)		
READ Act	375,595	375,595	30,484	(345,111)		374,911	35,202	(339,709)		
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	27,204,093	27,204,093	18,412,702	(8,791,391)	67.7%	62,737,976	24,605,709	(38,132,267)	39.2%	
Federal Sources										
Medicaid Reimbursements	1,700,000	1,700,000	608,349	(1,091,651)		1,700,000	482,742	(1,217,258)		
Total Federal Sources	1,700,000	1,700,000	608,349	(1,091,651)	35.8%	1,700,000	482,742	(1,217,258)	28.4%	
Total Revenues	423,764,952	423,764,952	27,981,406	(395,783,546)	6.6%	405,062,245	33,601,182	(371,461,063)	8.3%	
Total Resources	\$ 485,037,047	\$ 485,037,047	\$ 110,347,611	\$ (374,689,436)	22.8%	\$ 458,542,757	\$ 109,398,503	\$ (349,144,254)	23.9%	

General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 30, 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	\$ 271,688,850	\$ 273,062,125	\$ 54,839,483	\$ 218,222,642		\$ 266,173,556	\$ 51,017,871	\$ 215,155,685	
Employee Benefits	86,649,997	87,300,689	17,160,636	70,140,053		84,652,793	15,448,071	69,204,722	
Total Personnel	358,338,847	360,362,814	72,000,119	288,362,695	20.0%	350,826,349	66,465,942	284,360,407	18.9%
Purchased Services	14,440,696	12,814,388	3,274,909	9,539,479		10,674,398	2,683,057	7,991,341	
Supplies	25,470,638	25,070,405	12,019,452	13,050,953		20,297,254	6,572,907	13,724,347	
Property, Equipment and Other Uses of Funds	2,848,075	2,850,649	2,106,900	743,749		1,518,034	2,049,353	(531,319)	
Capital Outlay	450,000	450,000	-	450,000		-	-	-	
Cost Allocated to Other Funds	(29,414,537)	(29,414,537)	(7,353,634)	(22,060,903)		(28,781,037)	(7,195,259)	(21,585,778)	
Total Non-Personnel	13,794,872	11,770,905	10,047,627	1,723,278	85.4%	3,708,649	4,110,058	(401,409)	110.8%
Total Expenditures	372,133,719	372,133,719	82,047,746	290,085,973	22.0%	354,534,998	70,576,001	283,958,998	19.9%
Reserves									
Contingency Reserve	\$ 14,885,349	\$ 14,885,349	\$ -	\$ 14,885,349		\$ 14,181,400	\$ -	\$ 14,181,400	
District Reserve	10,700,000	10,700,000	-	10,700,000		10,700,000	-	10,700,000	
Emergency Reserve	11,164,012	11,164,012	-	11,164,012		10,636,050	-	10,636,050	
Multi Year Project	3,544,760	3,544,760	-	3,544,760		4,185,590	-	-	
Other GAAP Reserves	-	-	-	-		357,690	-	357,690	
Multi Year Contract Reserve	556,345	556,345	-	556,345		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	42,025,466	42,025,466	-	42,025,466		41,271,614	-	37,086,024	

General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 30, 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 To (From)										
Risk Management	\$ 7,465,896	\$ 7,465,896	\$ 1,866,474	\$ 5,599,422		\$ 4,915,896	\$ 1,228,974	\$ 3,686,922		
Capital Reserve Fund	2,677,961	2,677,961	669,490	2,008,471		3,677,961	919,490	2,758,471		
Charter Fund	34,839,077	34,839,077	8,709,769	26,129,308		31,971,951	7,992,987	23,978,964		
Preschool Fund	8,017,302	8,017,302	2,004,325	6,012,977		4,921,911	1,230,478	3,691,433		
Food Services Fund	3,151,915	3,151,915	787,979	2,363,936		2,709,025	677,256	2,031,769		
Transportation Fund	9,630,916	9,630,916	2,407,729	7,223,187		7,869,233	1,967,308	5,901,925		
Athletics Fund	2,818,676	2,818,676	704,669	2,114,007		2,719,149	679,787	2,039,362		
Health Fund	2,500,000	2,500,000	-	2,500,000		-	-	-		
Differentiated School Support	-	-	-	-		-	-	-		
Community Schools	(755,000)	(755,000)	(188,750)	(566,250)		(200,000)	(50,000)	(150,000)		
Total Transfers To (From)	70,346,743	70,346,743	16,961,685	53,385,058	24.1%	58,585,126	14,646,281	43,938,846	25.0%	
Total Expenditures, Transfers and Reserves	<u>\$ 484,505,928</u>	<u>\$ 484,505,928</u>	<u>\$ 99,009,431</u>	<u>\$ 385,496,497</u>		<u>\$ 454,391,738</u>	<u>\$ 85,222,282</u>	<u>\$ 364,983,868</u>		
			-							
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 531,119</u>	<u>\$ 531,119</u>	<u>\$ 11,338,180</u>			<u>\$ 4,151,019</u>	<u>\$ 24,176,221</u>			

General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Three Months Ended September 30, 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	
\$ 61,272,095	\$ 61,272,095	\$ 82,366,205	\$ 21,094,110	134.4%	\$ 53,480,512	\$ 75,797,321	\$ (22,316,809)	141.7%	
394,860,859	394,860,859	8,960,355	(385,900,504)		340,624,269	8,512,731	(332,111,538)		
27,204,093	27,204,093	18,412,702	(8,791,391)		62,737,976	24,605,709	(38,132,267)		
1,700,000	1,700,000	608,349	(1,091,651)		1,700,000	482,742	(1,217,258)		
423,764,952	423,764,952	27,981,406	(395,783,546)	6.6%	405,062,245	33,601,182	(371,461,063)	8.3%	
<u>\$ 485,037,047</u>	<u>\$ 485,037,047</u>	<u>\$ 110,347,611</u>	<u>\$ (374,689,436)</u>		<u>\$ 458,542,757</u>	<u>\$ 109,398,503</u>	<u>\$ (393,777,872)</u>		
\$ 190,649,167	\$ 188,683,936	\$ 42,576,831	\$ 146,107,105		\$ 189,364,096	\$ 35,274,055	\$ 154,090,041		
55,067,243	55,096,315	9,466,543	45,629,772		49,035,406	8,013,490	41,021,916		
5,643,667	5,540,467	860,450	4,680,017		4,519,788	779,049	3,740,739		
1,330,526	1,440,526	148,810	1,291,716		1,227,389	128,183	1,099,206		
8,936,073	8,936,073	1,691,516	7,244,557		8,811,898	1,782,045	7,029,853		
1,574,597	1,644,730	318,857	1,325,873		446,761	74,500	372,261		
25,174,712	26,766,945	5,735,093	21,031,852		22,602,506	4,992,685	17,609,821		
14,767,344	14,390,477	2,962,147	11,428,330		13,735,594	3,014,667	10,720,927		
4,780,417	4,780,417	1,072,684	3,707,733		4,579,326	1,059,625	3,519,701		
33,344,630	33,935,669	7,135,652	26,800,017		30,958,333	6,920,458	24,037,875		
5,357,865	5,357,865	1,398,411	3,959,454		5,560,655	1,420,469	4,140,186		
35,871,547	35,874,101	8,834,903	27,036,644		33,901,696	7,767,446	26,134,250		
19,050,468	19,100,735	7,199,482	11,901,253		19,328,270	6,544,587	12,783,683		
(29,414,537)	(29,414,537)	(7,353,634)	(22,060,903)		(29,536,720)	\$ (7,195,259)	(22,341,461)		
372,133,719	372,133,719	82,047,746	290,083,420	22.0%	354,534,998	70,576,001	283,958,998	19.9%	



BOULDER VALLEY SCHOOL DISTRICT

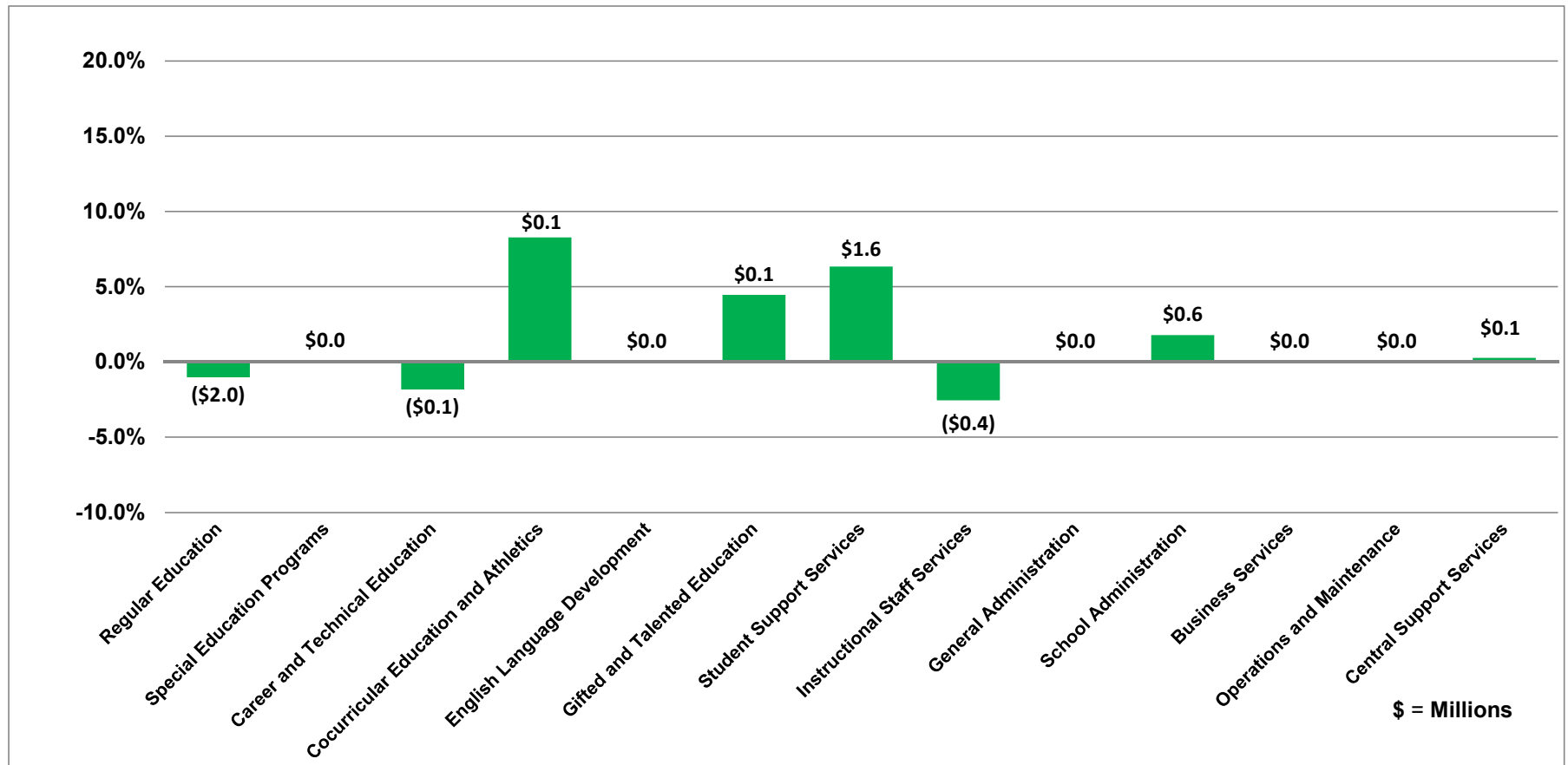
General Operating Fund Schedule of Resources, Expenditures, Reserves and Transfers by Function For The Three Months Ended September 30, 2024

	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	
Reserves	42,025,466	42,025,466	-	42,025,466		41,271,614	-	41,271,614		
Transfers										
Transfers To	\$ 71,101,743	\$ 71,101,743	\$ 17,150,435	\$ 53,951,308		\$ 58,785,126	\$ 14,696,280	\$ 44,088,846		
Transfers From	(755,000)	(755,000)	(188,750)	(566,250)		(200,000)	(50,000)	(150,000)		
Total Transfers	70,346,743	70,346,743	16,961,685	53,385,058	24.1%	58,585,126	14,646,280	43,938,846	25.0%	
Total Expenditures, Transfers and Reserves	<u>\$ 484,505,928</u>	<u>\$ 484,505,928</u>	<u>\$ 99,009,431</u>	<u>\$ 385,493,944</u>	20.4%	<u>\$ 454,391,738</u>	<u>\$ 85,222,281</u>	<u>\$ 369,169,457</u>	18.8%	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 531,119</u>	<u>\$ 531,119</u>	<u>\$ 11,338,180</u>			<u>\$ 4,151,019</u>	<u>\$ 24,176,222</u>			

General Operating Fund
Schedule of Expenditures by Function by Object
For The Three Months Ended September 30, 2024

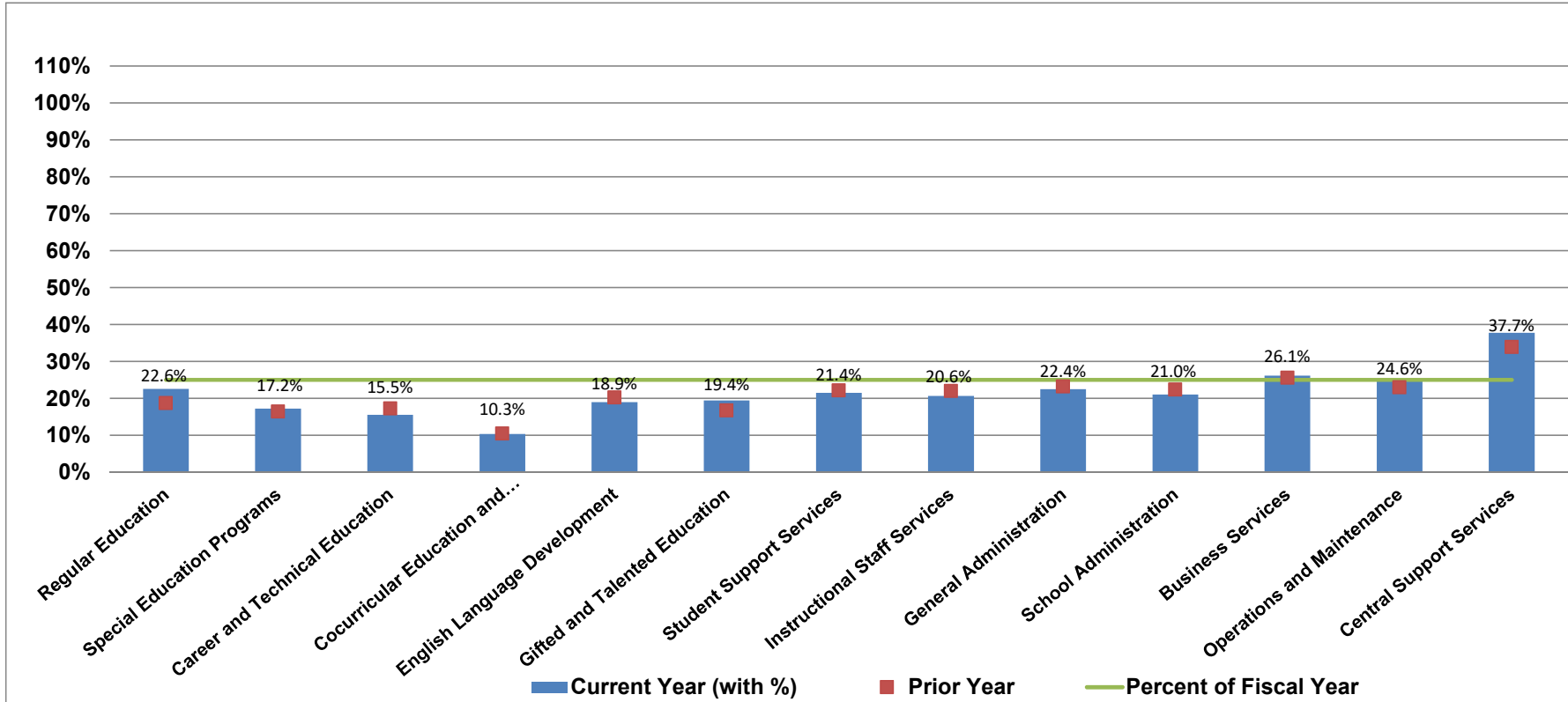
Expenditures	Current Year				Prior Year			
	Adjusted Budget	YTD Actual	Balance	% of Budget	Adjusted Budget	YTD Actual	Balance	% of Budget
<u>Regular Education (11)</u>								
Personnel	\$ 175,192,022	\$ 34,274,118	\$ 140,917,904	19.6%	\$ 181,910,866	\$ 32,013,384	\$ 149,897,482	17.6%
Non-Personnel	13,491,914	8,302,714	5,189,200	61.5%	8,705,909	3,260,675	5,445,234	37.5%
<u>Special Education Programs (12)</u>								
Personnel	53,410,781	9,126,003	44,284,778	17.1%	47,688,613	7,569,676	40,118,937	15.9%
Non-Personnel	1,685,534	340,540	1,344,994	20.2%	1,346,793	443,814	902,979	33.0%
<u>Career and Technical Education (13)</u>								
Personnel	5,200,423	800,186	4,400,237	15.4%	4,249,155	686,349	3,562,806	16.2%
Non-Personnel	340,044	60,264	279,780	17.7%	270,633	92,699	177,934	34.3%
<u>Cocurricular Education and Athletics (14)</u>								
Personnel	1,346,593	145,226	1,201,367	10.8%	1,199,443	127,765	1,071,678	10.7%
Non-Personnel	93,933	3,584	90,349	3.8%	27,946	417	27,529	1.5%
<u>English Language Development (16)</u>								
Personnel	8,903,613	1,686,672	7,216,941	18.9%	8,779,938	1,765,607	7,014,331	20.1%
Non-Personnel	32,460	4,844	27,616	14.9%	31,960	16,438	15,522	51.4%
<u>Gifted and Talented Education (17)</u>								
Personnel	1,129,365	219,976	909,389	19.5%	380,249	69,658	310,591	18.3%
Non-Personnel	515,365	98,881	416,484	19.2%	66,512	4,842	61,670	7.3%
<u>Student Support Services (21)</u>								
Personnel	25,513,558	5,315,098	20,198,460	20.8%	21,414,935	4,681,523	16,733,412	21.9%
Non-Personnel	1,253,387	419,995	833,392	33.5%	1,187,571	311,162	876,409	26.2%
<u>Instructional Staff Services (22)</u>								
Personnel	11,862,001	2,594,768	9,267,233	21.9%	11,942,820	2,414,609	9,528,211	20.2%
Non-Personnel	2,528,476	367,379	2,161,097	14.5%	1,792,774	600,057	1,192,717	33.5%
<u>General Administration (23)</u>								
Personnel	2,983,670	805,589	2,178,081	27.0%	3,126,365	758,354	2,368,011	24.3%
Non-Personnel	1,796,747	267,095	1,529,652	14.9%	1,452,961	301,271	1,151,690	20.7%
<u>School Administration (24)</u>								
Personnel	33,566,059	7,080,088	26,485,971	21.1%	30,471,696	6,855,048	23,616,648	22.5%
Non-Personnel	369,610	55,564	314,046	15.0%	486,637	65,410	421,227	13.4%
<u>Business Services (25)</u>								
Personnel	4,649,609	1,263,675	3,385,934	27.2%	5,055,352	1,290,429	3,764,923	25.5%
Non-Personnel	708,256	134,736	573,520	19.0%	505,303	130,040	375,263	25.7%
<u>Operations and Maintenance (26)</u>								
Personnel	25,023,119	5,800,146	19,222,973	23.2%	23,199,506	5,443,250	17,756,256	23.5%
Non-Personnel	10,850,982	3,034,757	7,816,225	28.0%	9,946,507	2,324,196	7,622,311	23.4%
Cost Allocated to Operations and Technology Fund	(25,328,288)	(6,332,072)	(18,996,216)	25.0%	(25,328,288)	(6,332,072)	(18,996,216)	25.0%
<u>Central Support Services (28)</u>								
Personnel	11,582,001	2,888,574	8,693,427	24.9%	11,315,615	2,790,293	8,525,322	24.7%
Non-Personnel	7,518,734	4,310,908	3,207,826	57.3%	6,759,976	3,754,294	3,005,682	55.5%
Cost Allocated to Operations and Technology Fund	(4,086,249)	(1,021,562)	(3,064,687)	25.0%	(3,452,749)	(863,187)	(2,589,562)	25.0%
Total Expenditures	\$ 372,133,719	\$ 82,047,746	\$ 290,085,973	22.0%	\$ 354,534,998	\$ 70,576,001	\$ 283,958,997	19.9%

General Operating Fund
Percentage Change from Adopted to Adjusted Budget
For The Three Months Ended September 30, 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 Three Months Ended September 30, 2024



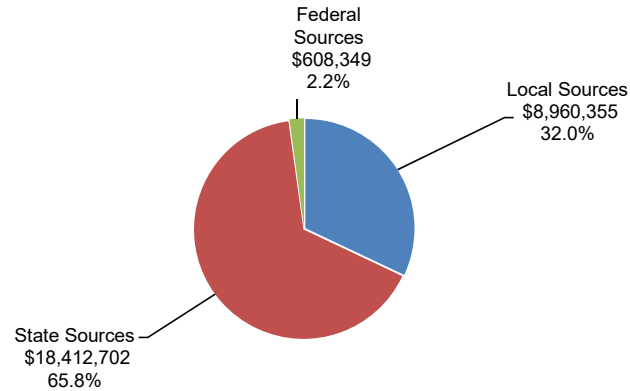
Percentages above are derived from the following table, which represents total budget for each Special Reporting Element (SRE) and the amount unspent, prior to cost allocations to other funds:

SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Regular Education	\$ 188.7	(\$146.1)
Special Education Programs	55.1	(\$45.6)
Career and Technical Education	5.5	(\$4.7)
Cocurricular Education and Athletics	1.4	(\$1.3)
English Language Development	8.9	(\$7.2)
Gifted and Talented Education	1.6	(\$1.3)
Student Support Services	26.8	(\$21.0)

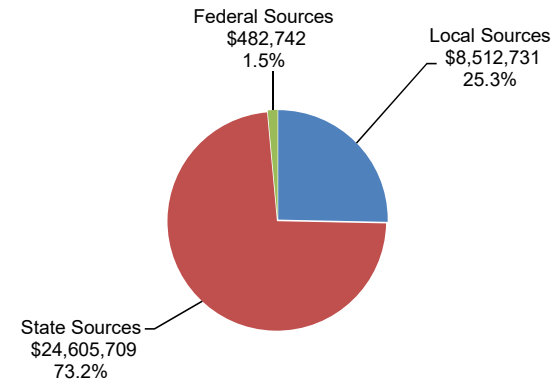
SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Instructional Staff Services	\$ 14.4	(\$11.4)
General Administration	4.8	(\$3.7)
School Administration	33.9	(\$26.8)
Business Services	5.4	(\$4.0)
Operations and Maintenance	35.9	(\$27.0)
Central Support Services	19.1	(\$11.9)

General Operating Fund
Comparative of Current Year to Date Revenue and Expenditures to Prior Year
For The Three Months Ended September 30, 2024

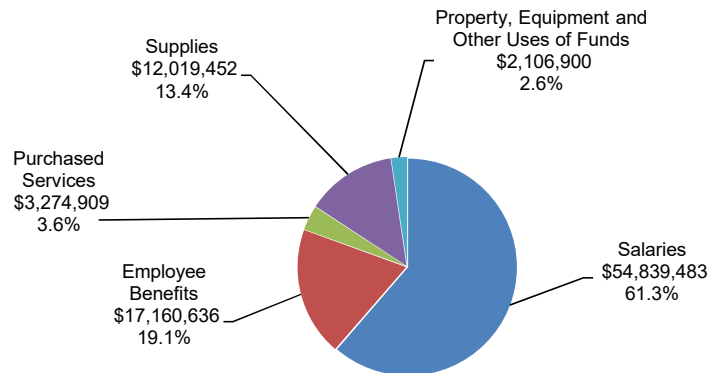
Current Year-to-Date Revenue



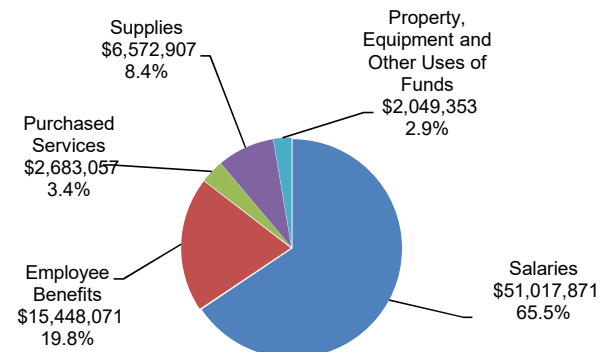
Prior Year-to-Date Revenue



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 Three Months Ended September 30, 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	\$ 15,951,125	\$ 15,951,125	\$ 17,228,634	\$ 1,277,509	108.0%	\$ 11,214,794	\$ 11,226,033	\$ 11,239	100.1%
Total Resources	<u>\$ 15,951,125</u>	<u>\$ 15,951,125</u>	<u>\$ 17,228,634</u>	<u>\$ 1,277,509</u>		<u>\$ 11,214,794</u>	<u>\$ 11,226,033</u>	<u>\$ 11,239</u>	
Expenditures									
Salaries	\$ 3,400,000	\$ 3,400,000	\$ 685,745	\$ 2,714,255		\$ 3,471,335	\$ 426,193	\$ 3,045,142	
Employee Benefits	1,600,000	1,600,000	215,859	1,384,141		1,592,334	135,076	1,457,258	
Total Personnel	5,000,000	5,000,000	901,604	4,098,396	18.0%	5,063,669	561,269	4,502,400	11.1%
Purchased Services	-	-	188	(188)		100,000	18,849	81,151	
Supplies	-	-	2,381	(2,381)		100,000	41,673	58,327	
Total Non-Personnel	-	-	2,569	(2,569)		200,000	60,522	139,478	30.3%
Total Expenditures	<u>5,000,000</u>	<u>5,000,000</u>	<u>904,173</u>	<u>4,095,827</u>	18.1%	<u>5,263,669</u>	<u>621,791</u>	<u>4,641,878</u>	11.8%
Emergency Reserve	150,000	150,000	-	150,000		157,910	-	157,910	
Total Expenditures and Emergency Reserve	<u>\$ 5,150,000</u>	<u>\$ 5,150,000</u>	<u>\$ 904,173</u>	<u>\$ 4,245,827</u>		<u>\$ 5,421,579</u>	<u>\$ 621,791</u>	<u>\$ 4,799,788</u>	
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ 10,801,125</u>	<u>\$ 10,801,125</u>	<u>\$ 16,324,461</u>			<u>\$ 5,793,215</u>	<u>\$ 10,604,242</u>		

Differentiated School Support Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Level of Support
For The Three Months Ended September 30, 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	\$ 15,951,125	\$ 15,951,125	\$ 17,228,634	\$ 1,277,509	108.0%	\$ 11,214,794	\$ 11,226,033	\$ 11,239	100.1%
Total Resources	<u>\$ 15,951,125</u>	<u>\$ 15,951,125</u>	<u>\$ 17,228,634</u>	<u>\$ 1,277,509</u>		<u>\$ 11,214,794</u>	<u>\$ 11,226,033</u>	<u>\$ 11,239</u>	
Expenditures									
High Support	\$ 1,593,549	\$ 1,593,549	\$ 245,737	\$ 1,347,812		\$ -	\$ -	\$ -	
Targeted Support	2,774,532	2,774,532	562,440	2,212,092		4,451,084	536,919	3,914,165	
Flexible Support	159,732	159,732	18,565	141,167		812,585	84,872	727,713	
District Support	472,187	472,187	77,432	394,755		-	-	-	
Total Expenditures	<u>5,000,000</u>	<u>5,000,000</u>	<u>904,173</u>	<u>4,095,827</u>	18.1%	<u>5,263,669</u>	<u>621,791</u>	<u>4,641,878</u>	11.8%
Emergency Reserve	150,000	150,000	-	150,000		157,910	-	157,910	
Total Expenditures and Emergency Reserve	<u>\$ 5,150,000</u>	<u>\$ 5,150,000</u>	<u>\$ 904,173</u>	<u>\$ 4,245,827</u>		<u>\$ 5,421,579</u>	<u>\$ 621,791</u>	<u>\$ 4,799,788</u>	
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ 10,801,125</u>	<u>\$ 10,801,125</u>	<u>\$ 16,324,461</u>			<u>\$ 5,793,215</u>	<u>\$ 10,604,242</u>		

Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Level
For The Three Months Ended September 30, 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	\$ 119,342	\$ 119,342	\$ 147,341	\$ 27,999	123.5%	\$ 107,997	\$ 146,107	\$ 38,110	135.3%	
Revenue										
Transfer from General Fund	2,818,676	2,818,676	704,669	(2,114,007)		2,719,149	679,787	(2,039,362)		
Game Admissions	215,000	215,000	56,148	(158,852)		197,660	68,759	(128,901)		
Activity Tickets	59,000	59,000	51,060	(7,940)		59,055	47,530	(11,525)		
Participation Fees	1,020,834	1,020,834	448,190	(572,644)		949,613	418,613	(531,000)		
Total Revenue	4,113,510	4,113,510	1,260,067	(2,853,443)	30.6%	3,925,477	1,214,689	(2,710,788)	30.9%	
Total Resources	<u>\$ 4,232,852</u>	<u>\$ 4,232,852</u>	<u>\$ 1,407,408</u>	<u>\$ (2,825,444)</u>		<u>\$ 4,033,474</u>	<u>\$ 1,360,796</u>	<u>\$ (2,672,678)</u>		
Expenditures										
Middle School	\$ 691,538	\$ 691,538	\$ 156,710	\$ 534,828		\$ 445,423	\$ 110,079	\$ 335,344		
High School	3,097,558	3,097,558	618,588	2,478,970		3,161,869	545,631	2,616,238		
District Wide	320,351	320,351	164,084	156,267		308,418	134,840	173,578		
Total Expenditures	4,109,447	4,109,447	939,382	3,170,065	22.9%	3,915,710	790,550	3,125,160	20.2%	
Emergency Reserve	123,405	123,405	-	123,405		117,764	-	117,764		
Total Expenditures and Emergency Reserve	<u>\$ 4,232,852</u>	<u>\$ 4,232,852</u>	<u>\$ 939,382</u>	<u>\$ 3,293,470</u>		<u>\$ 4,033,474</u>	<u>\$ 790,550</u>	<u>\$ 3,242,924</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 468,026</u>			<u>\$ -</u>	<u>\$ 570,246</u>			



Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 30, 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	\$ 835,537	\$ 835,537	\$ 519,442	\$ (316,095)	62.2%	\$ 256,225	\$ 256,225	\$ -	100.0%	
Revenue										
Transfer from General Fund	8,017,302	8,017,302	2,004,325	(6,012,977)		4,921,911	1,230,478	(3,691,433)		
Colorado Preschool Program Funding	-	-	-	-		-	-	-		
Colorado Universal Preschool Program Funding	6,035,892	6,035,892	1,538,011	(4,497,881)		6,908,022	766,700	(6,141,322)		
Federal Grant Revenue	-	-	109,522	109,522		-	305,431	305,431		
Tuition and Other	2,171,670	2,171,670	495,125	(1,676,545)		650,185	174,754	(475,431)		
Total Revenue	16,224,864	16,224,864	4,146,983	(12,077,881)	25.6%	12,480,118	2,477,363	(10,002,755)	19.9%	
Total Resources	<u>\$ 17,060,401</u>	<u>\$ 17,060,401</u>	<u>\$ 4,666,425</u>	<u>\$ (12,393,976)</u>		<u>\$ 12,736,343</u>	<u>\$ 2,733,588</u>	<u>\$ (10,002,755)</u>		
Expenditures										
Salaries	\$ 10,398,135	\$ 10,398,135	\$ 1,691,246	\$ 8,706,889		\$ 8,074,128	\$ 1,396,497	\$ 6,677,631		
Employee Benefits	4,240,847	4,240,847	576,991	3,663,856		3,198,864	462,163	2,736,701		
Total Personnel	14,638,982	14,638,982	2,268,237	12,370,745	15.5%	11,272,992	1,858,660	9,414,332	16.5%	
Purchased Services	95,350	95,350	18,554	76,796		97,305	2,856	94,449		
Supplies	251,140	251,140	57,687	193,453		138,790	36,779	102,011		
Property and Other Uses	1,182,138	1,182,138	304,967	877,171		801,383	68,021	733,362		
Total Non-Personnel	1,528,628	1,528,628	381,208	1,147,420	24.9%	1,037,478	107,656	929,822	10.4%	
Total Expenditures	<u>16,167,610</u>	<u>16,167,610</u>	<u>2,649,445</u>	<u>13,518,165</u>	16.4%	<u>12,310,470</u>	<u>1,966,316</u>	<u>10,344,154</u>	16.0%	
Emergency Reserve	450,644	450,644	-	450,644		374,404	-	374,404		
Transfers To										
Risk Management Fund	-	-	-	-		38,170	9,542	28,628		
Capital Reserve Fund	-	-	-	-		13,299	3,325	9,974		
Total Transfers To	-	-	-	-		51,469	12,867	38,602		
Total Expenditures, Transfers to and Emergency Reserve	<u>\$ 16,618,254</u>	<u>\$ 16,618,254</u>	<u>\$ 2,649,445</u>	<u>\$ 13,968,809</u>		<u>\$ 12,736,343</u>	<u>\$ 1,979,183</u>	<u>\$ 10,757,160</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ 442,147</u>	<u>\$ 442,147</u>	<u>\$ 2,016,980</u>			<u>\$ -</u>	<u>\$ 754,405</u>			

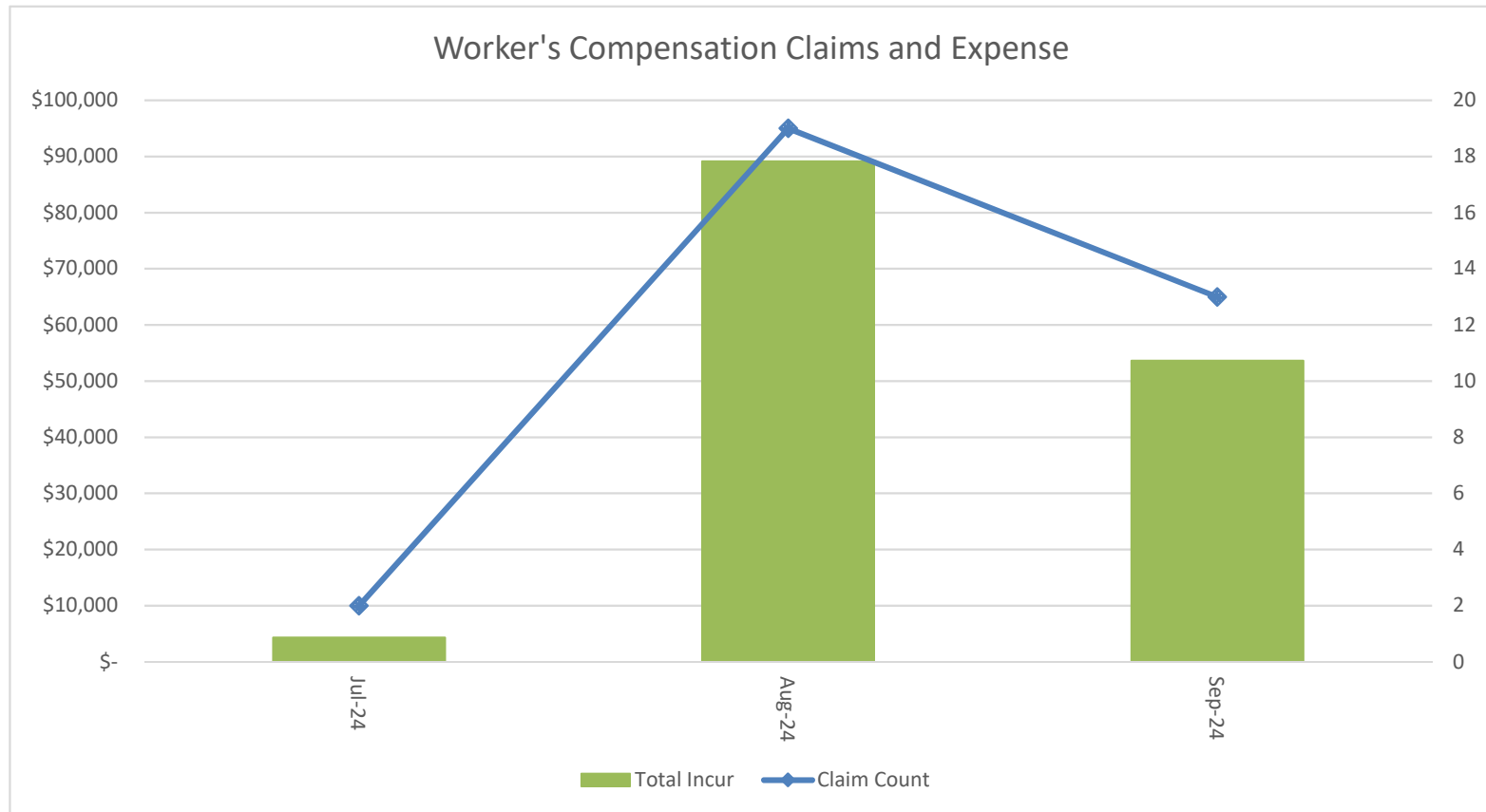
Risk Management Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 30, 2024

	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	\$ 522,309	\$ 522,309	\$ 1,114,176	\$ 591,867	213.3%	\$ 2,219,533	\$ 2,183,044	\$ (36,489)	98.4%	
Revenue										
Transfer from General Fund	7,465,896	7,465,896	1,866,474	(5,599,422)		4,915,896	1,228,974	(3,686,922)		
Transfer from Preschool Fund	-	-	-	-		38,170	9,542	(28,628)		
Insurance Proceeds	75,000	75,000	39,086	(35,914)		40,000	12,812	(27,188)		
Miscellaneous Local Revenue	2,000	2,000	96	(1,904)		457,780	156,653	(301,127)		
Total Revenue	7,542,896	7,542,896	1,905,656	(5,637,240)	25.3%	5,451,846	1,407,981	(4,043,865)	25.8%	
Total Resources	\$ 8,065,205	\$ 8,065,205	\$ 3,019,832	\$ (5,045,373)		\$ 7,671,379	\$ 3,591,025	\$ (4,080,354)		
Expenditures										
Salaries	\$ 250,500	\$ 250,500	\$ 74,860	\$ 175,640		\$ 523,893	\$ 126,361	\$ 397,532		
Employee Benefits	79,380	79,380	19,465	59,915		258,037	35,560	222,477		
Total Personnel	329,880	329,880	94,325	235,555	28.6%	781,930	161,921	620,009	20.7%	
Purchased Services	325,000	325,000	28,597	296,403		250,000	76,866	173,134		
Property & Liability Insurance	4,044,250	4,044,250	3,717,862	326,388		3,220,000	3,100,162	119,838		
Workers Comp Insurance	2,214,660	2,214,660	546,880	1,667,780		2,166,955	1,042,767	1,124,188		
Deductible Reserves	700,000	700,000	171,950	528,050		500,000	329,601	170,399		
Supplies	10,000	10,000	-	10,000		10,000	22,785	(12,785)		
Other Uses of Funds	3,000	3,000	-	3,000		3,000	385	2,615		
Total Non-Personnel	7,296,910	7,296,910	4,465,289	2,831,621	61.2%	6,149,955	4,572,566	1,577,389	74.4%	
Total Expenditures	7,626,790	7,626,790	4,559,614	3,067,176	59.8%	6,931,885	4,734,487	2,197,398	68.3%	
Emergency Reserve	224,000	224,000	-	224,000		162,000	-	162,000		
Contingency Reserve	214,415	214,415	-	214,415		577,494	-	577,494		
Total Expenditures and Reserves	\$ 8,065,205	\$ 8,065,205	\$ 4,559,614	\$ 3,505,591		\$ 7,671,379	\$ 4,734,487	\$ 2,936,892		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ (1,539,782)			\$ -	\$ (1,143,462)			



BOULDER VALLEY SCHOOL DISTRICT

Risk Management Fund Worker's Compensation For The Three Months Ended September 30, 2024





Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 30, 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	\$ 3,158,756	\$ 3,158,756	\$ 3,504,377	\$ 345,621	110.9%	\$ 3,766,466	\$ 3,715,001	\$ (51,465)	98.6%
Revenue									
Local Sources	7,323,397	7,323,397	2,047,151	(5,276,246)		11,774,859	2,478,553	(9,296,306)	
State Sources	-	-	-	-		-	73,485	73,485	
Federal Grant Revenue	-	-	-	-		-	26,171	26,171	
Total Revenue	7,323,397	7,323,397	2,047,151	(5,276,246)	28.0%	11,774,859	2,578,209	(9,196,650)	21.9%
Total Resources	<u>\$ 10,482,153</u>	<u>\$ 10,482,153</u>	<u>\$ 5,551,528</u>	<u>\$ (4,930,625)</u>		<u>\$ 15,541,325</u>	<u>\$ 6,293,210</u>	<u>\$ (9,248,115)</u>	
Expenditures									
Salaries	\$ 3,743,130	\$ 3,743,130	\$ 766,001	\$ 2,977,129		\$ 6,418,857	\$ 1,141,313	\$ 5,277,544	
Employee Benefits	1,376,840	1,376,840	290,754	1,086,086		2,453,550	379,879	2,073,671	
Total Personnel	5,119,970	5,119,970	1,056,755	4,063,215	20.6%	8,872,407	1,521,192	7,351,215	17.1%
Purchased Services	998,391	998,391	75,392	922,999		1,090,808	153,748	937,060	
Supplies	375,910	375,910	122,177	253,733		1,371,451	57,249	1,314,202	
Property and Other Uses of Funds	(17,400)	(17,400)	(20,221)	2,821		151,400	143,190	8,210	
Total Non-Personnel	1,356,901	1,356,901	177,348	1,179,553	13.1%	2,613,659	354,187	2,259,472	13.6%
Total Expenditures	6,476,871	6,476,871	1,234,103	5,242,768	19.1%	11,486,066	1,875,379	9,610,687	16.3%
Emergency Reserve	194,306	194,306	-	194,306		344,582	-	344,582	
Transfers To (From)									
General Fund	755,000	755,000	188,750	566,250		200,000	50,000	150,000	
Total Transfers To (From)	755,000	755,000	188,750	566,250	25.0%	200,000	50,000	150,000	25.0%
Total Expenditures, Transfers and Reserves	<u>\$ 7,426,177</u>	<u>\$ 7,426,177</u>	<u>\$ 1,422,853</u>	<u>\$ 6,003,324</u>		<u>\$ 12,030,648</u>	<u>\$ 1,925,379</u>	<u>\$ 10,105,269</u>	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 3,055,976</u>	<u>\$ 3,055,976</u>	<u>\$ 4,128,675</u>			<u>\$ 3,510,677</u>	<u>\$ 4,367,831</u>		

Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Three Months Ended September 30, 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	\$ 3,158,756	\$ 3,158,756	\$ 3,504,377	\$ 345,621	110.9%	\$ 3,766,466	\$ 3,715,001	\$ (51,465)	98.6%	
Revenue										
Community Use	905,000	905,000	211,452	(693,548)		880,000	162,753	(717,247)		
Lifelong Learning	1,100,000	1,100,000	278,044	(821,956)		1,350,000	535,867	(814,133)		
School Age Care	5,243,397	5,243,397	1,544,795	(3,698,602)		5,983,360	1,377,387	(4,605,973)		
Community Connections:Student Resource Guide	15,000	15,000	3,264	(11,736)		15,000	3,243	(11,757)		
Preschool Enrichment	-	-	-	-		2,894,503	376,790	(2,517,713)		
Infant/Toddler Childcare	-	-	-	-		651,996	95,998	(555,998)		
Print Shop	60,000	60,000	12,566	(47,434)		-	-	-		
Federal Grant Proceeds	-	-	-	-		-	26,171	26,171		
Total Revenue	7,323,397	7,323,397	2,050,121	(5,273,276)	28.0%	11,774,859	2,578,209	(9,196,650)	21.9%	
Total Resources	\$ 10,482,153	\$ 10,482,153	\$ 5,554,498	\$ (4,927,655)		\$ 15,541,325	\$ 6,293,210	\$ (9,248,115)		
Expenditures										
Community Use	\$ 659,683	\$ 659,683	\$ 199,259	\$ 460,424		\$ 838,401	\$ 157,514	\$ 680,887		
Lifelong Learning	1,079,729	1,079,729	115,365	964,364		1,621,990	240,640	1,381,350		
School Age Care	4,451,720	4,451,720	827,519	3,624,201		5,144,731	804,148	4,340,583		
Community Connections:Student Resource Guide	30,959	30,959	7,090	23,869		29,749	8,385	21,364		
Preschool Enrichment	-	-	14,747	(14,747)		2,838,694	394,533	2,444,161		
Infant/Toddler Childcare	-	-	-	-		1,012,501	241,670	770,831		
Print Shop	254,780	254,780	73,093	(181,687)		-	28,489	28,489		
Total Expenditures	6,476,871	6,476,871	1,237,073	4,876,424	19.1%	11,486,066	1,875,379	9,639,176	16.3%	
Emergency Reserve	194,306	194,306	-	194,306		344,582		344,582		
Transfers To (From)										
General Fund	755,000	755,000	188,750	566,250		200,000	50,000	150,000		
Total Transfers (To/From)	755,000	755,000	188,750	566,250	25.0%	200,000	50,000	150,000	25.0%	
Total Expenditures, Transfers and Reserves	\$ 7,426,177	\$ 7,426,177	\$ 1,425,823	\$ 5,636,980		\$ 12,030,648	\$ 1,925,379	\$ 10,133,758		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 3,055,976	\$ 3,055,976	\$ 4,128,675			\$ 3,510,677	\$ 4,367,831			



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.

Notes to the Other Funds Financial Statements
For The Three Months Ended September 30, 2024

Food Services Fund

- The Food Services Operation feeds BVSD students breakfast and lunch during the school day, snacks during after school programs and suppers at two high-poverty schools (Columbine and University Hill). Meals are prepared from scratch in the culinary kitchen and delivered to the schools daily. Two charter schools and the Boulder County Headstart program receive meals from the Food Service Operation. Catering and vending machines are also part of the Food Services Operation.
- There has been no significant change during the first quarter activity between the prior and current years. The Healthy Meals for All Students program is now in its second year and there is a slight increase in student participation. The beginning fund balance for the current year is significantly lower, because the excess fund balance was used to mitigate the General Fund support of BVSD's school nutrition program.
- Revenues are trending slightly higher due to the higher than expected meal participation estimated during the proposed budget process.

Governmental Designated-Purpose Grants Fund

The District is returning to pre-pandemic level grant funding; there are no COVID funds allocated directly in the current fiscal year. Title and IDEA grants are the largest components in Fund 22 with programatic grants supporting district such as the School Health Professional Grant, Bullying Prevention, High Impact Tutoring and Safety Disbursement grant.

Transportation Fund

- The Transportation Fund budgeted revenue and expenditures increased for the current year fiscal year, due to a cost of living adjustment, a health insurance cost increase, movement along negotiated salary schedules, additional compensation to address increased personnel expenses directly related to a continuing bus driver shortage, and additional compensation for a change in the Universal Preschool Program from a 4 day to 5 day program.
- For both revenue, "Lease Proceeds-Software", and expense, "Capital Outlay-Software", the budgeted amount is to recognize current and future years computer software obligations under GASB 96, Subscription-Based Information Technology Arrangements. In the prior fiscal year, a new software implementation was completed for routing, trip tracking, interactive maps and vehicle GPS. GASB 96 applies to the new software and the present value of current year and future obligations was budgeted.
- Total revenues for the Transportation Fund are 11.9% of budget, which is consistent with the prior year. A large majority of property taxes are collected in the second half of each fiscal year and the majority of the Colorado Department of Education transportation reimbursement is received in the second quarter of each fiscal year.
- Total personnel expenditures are 13.6% of budget and are consistent with the prior year. Budget transfers have been made to reflect the shift from driver salaries & benefits to 3rd party transportation services (Included in Purchased Services) to address the continuation of a driver shortage.
- Total non-personnel expenditures are more than the prior year, due to an increase in software expense. In the prior fiscal year, a new software implementation, which included the annual licenses, was completed and expensed to the Operations and Technology Fund (as budgeted). In the current fiscal year, the annual software licenses were expensed to the Transportation Fund and the majority of the annual expense was paid in the first quarter. Offsetting the increase is a decrease in third party transportation services and an increase to Internal charges, as the internal charge rate for activity trips increased significantly in July 2024.

Notes to the Other Funds Financial Statements
For The Three Months Ended September 30, 2024

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.
- Revenue Activity of the Operations and Technology Fund reflects a similar percent in total of collection of Property Taxes and interest as compared to budget and the prior year.
- Salary and Benefits reflect two staff for projects vs. the prior year when there was one staff supported with the Operations and Technology Fund.
- Non-personnel expense in this fund are for approved maintenance, operations and technology projects. One project within Information Technology (INFOR Managed Service) has been committed to for a final partial year and funding has been set aside in a contingency for the \$108K necessary to complete it. Projects which were unable to be completed by June 30, 2024 will carryover into this new fiscal year.

Student Activities Fund

- This fund accounts for student activities and school fundraising throughout the district. The primary sources of revenue are Board approved fees, fundraisers and donations. The State Sources category was added to this fund in December 2023 and reflects money received by the district for CDIP (Career Development Incentive Program). CDIP funds were received at the beginning of FY2024-25 compared to last year.
- BVSD approved new curricular fees starting this school year. To date, Board Approved fees are 21% less than last year. Because of the changes, schools were delayed in assessing fees to students and revenues are down for the beginning of the year. Fees collected are expected to be below prior years due to the new fee structure.

Bond Redemption Fund

- The Bond Redemption Fund accounts for the receipt of property taxes from mills levied specifically to repay the district's voter approved general obligation bonds. June 30, 2024 fund balance of \$66.0 million is necessary to make principal and interest payments in December 2024. Almost half of the property taxes will be received by March 2025. The remaining, which is a majority of the property taxes, will be received in the fourth quarter of the fiscal year.

Notes to the Other Funds Financial Statements
For The Three Months Ended September 30, 2024

Building Fund

- The Building Fund accounts for activity related to fulfillment of the district's voter approved capital construction programs, funded by the issuance of general obligation debt. In November 2022, voters approved a ballot measure authorizing the district to issue \$350M in general obligation debt to fund capital projects identified in the Facilities Critical Needs Plan. On April 18, 2023, the district successfully sold \$187.3M of bonds. In addition, the district received \$13.4M in bond premium revenue, offset by standard issuance costs of \$0.7M, resulting in net proceeds for the Building Fund of \$200M, which will cover construction costs for approximately three years. At that time, the district will have \$162.7M of the authorized bonds left to issue.

- Current year revenues are comprised of investment earnings on unspent bond proceeds. Fiscal year expenditures include construction on the first significant phase of projects across the district, in addition to preliminary project planning, conceptual design and engineering work on upcoming projects. The district is currently on track to fulfil the scope of work defined in the Facilities Critical Needs Plan. See the district's website for comprehensive information on the entire bond program. The following is a summary of project costs through September 30, 2024:

<u>PROJECT NAME</u>	<u>PRIOR</u>	<u>2024-2025</u>	<u>PROJECT TO DATE</u>
<u>2022 Bond - Ongoing Projects:</u>			
New Vista High School(*)	26,427,461	2,805,729	29,233,190
Centaurus High	6,234,007	2,325,846	8,559,853
Broomfield High	4,326,608	1,648,048	5,974,656
Peak To Peak	1,303,080	2,544,156	3,847,236
Angevine Middle	942,881	1,658,526	2,601,407
Broomfield Heights Middle	1,045,073	796,769	1,841,842
Aspen Creek PK-8	1,495,518	32,083	1,527,601
Eldorado PK-8	1,414,700	-	1,414,700
Fairview High	586,014	767,191	1,353,205
Fireside Elementary	751,761	369,021	1,120,782
Sanchez Elementary	601,704	469,053	1,070,757
Arapahoe Ridge High	817,363	145,883	963,246
Centennial Middle	693,497	167,418	860,915
Justice High	671,022	2,450	673,472
Other (various projects, overhead, etc.)	7,218,978	3,412,513	10,631,491
<u>2022 Bond - Total</u>	<u>\$ 54,529,667</u>	<u>17,144,686</u>	<u>\$ 71,674,353</u>
<u>2014 Bond - Residual Ongoing Projects:</u>		<u>73,994</u>	
<u>Total</u>		<u>\$ 17,218,680</u>	

(*) 2022 Bond project budget includes \$11.2M reallocated from the 2014 Bond.

Notes to the Other Funds Financial Statements
For The Three Months Ended September 30, 2024

Capital Reserve Fund

- The beginning fund balance for the Capital Reserve Fund is higher than the prior year, due primarily to the receipt of approximately \$4.2M of insurance proceeds for hail damage claims that were received in the fourth quarter of the prior year. The storms were in FY2019-20 and FY2022-23. The related hail damage repairs are budgeted in expenditures, under School Projects, for the current year and account for the majority of the increase in total budgeted expenditures for the fund.
- The Capital Reserve Fund budgeted revenue includes increases for bus purchases and white fleet vehicle replacements that are expected to be received in the current year. Offsetting the increases is a reduction in the General Fund transfers of \$1M for emergency projects and facility maintenance. Prior year local grant revenue included a partial grant reimbursement from the Regional Air Quality Council for the purchase of three electric buses. The three electric buses were cash purchased and the receipt of the grant reimbursement was received in the prior year.
- Capital Reserve Fund expenditures are 7.4% of budget compared to 6.2% in the prior year, with current year expenditure increases of approximately \$340K (47%). As previously approved by the Board of Education, the district ordered and cash purchased two buses (\$199K) in the current year, compared to one bus (\$99K) purchased in the prior year. Debt Service actual expenditures increased, due to an increase in bus financing payments (\$113K), related to the purchase of five buses in the prior year, and an increase white fleet vehicle lease payments (\$48K). In the prior year, the district replaced significantly more white fleet vehicles than prior years, after an end to the national vehicle production delay. The district is planning to resume the practice of replacing vehicles over five years old depending on vehicle mileage and condition. Current year expenditures also include increased grounds maintenance (\$87K).

Health and Dental Insurance Funds

- Health and Dental Fund revenues and expenditures are consistent with budget.
- Kaiser Permanente expenses reflect a 19% premium increase; UMR expenses reflect an 8% increase.
- Plan designs were modified by increasing deductibles to control claims cost during the FY2024-25.

Private Purpose Trust Fund

This fund is provided to account for donations received from the Jitsugyo High School Program, the will of E. Doyle Huckabay, the Barbara Carlson Scholarship, the Dr. Edwin O. Bostrom Scholarship, the Frances R. Bascom Scholarship, and the Tennyson McCarty Scholarship. Each donation is governed by a separate trust arrangement that defines how the funds, including interest earnings, are to be distributed.

PERA On-Behalf Payments Fund

As a component of Senate Bill 18-200 the State is required to make a direct on-behalf payment of \$225M to Colorado PERA each year beginning July 1, 2018. The payment is allocated based on the proportionate amount of annual payroll to the School Division Trust Fund, State Division Trust Fund, Judicial Division Trust Fund, and Denver Public Schools Division Trust Fund. House Bill 20-1379 suspended the State's \$225M payment to PERA for FY2020-21. Payments resumed in FY2021-22, and then the State made an additional catch-up payment in FY2022-23. As a result, the district's proportionate share of the on-behalf payment was \$15.6M in FY2022-23 and decreased to \$1.27M in FY2023-24.



Food Services Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 30, 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	\$ 282,639	\$ 282,639	\$ 445,500	\$ 162,861	157.6%	\$ 238,799	\$ 1,003,959	\$ 765,160	420.4%	
Revenue										
Regular School Lunch	-	-		-		-	-	-		
State Reimbursement	6,193,378	6,193,378	998,256	(5,195,122)		6,204,723	1,046,753	(5,157,970)		
Federal Reimbursement	4,123,913	4,123,913	1,243,838	(2,880,075)		4,278,739	1,166,540	(3,112,199)		
Federal Commodities	623,023	623,023	230,638	(392,385)		518,885	273,748	(245,137)		
A La Carte	190,960	190,960	30,883	(160,077)		350,629	35,290	(315,339)		
Miscellaneous Revenue	1,063,818	1,063,818	188,550	(875,268)		793,586	177,959	(615,627)		
Transfer from General Fund	3,151,915	3,151,915	787,979	(2,363,936)		2,709,025	677,256	(2,031,769)		
Total Revenue	15,347,007	15,347,007	3,480,144	(11,866,863)	22.7%	14,855,587	3,377,546	(11,478,041)	22.7%	
Total Resources	\$ 15,629,646	\$ 15,629,646	\$ 3,925,644	\$ (11,704,002)		\$ 15,094,386	\$ 4,381,505	\$ (10,712,881)		
Expenditures										
Salaries	\$ 5,799,388	\$ 5,799,388	\$ 866,386	\$ 4,933,002		\$ 5,496,182	\$ 810,306	\$ 4,685,876		
Employee Benefits	2,567,250	2,567,250	330,184	2,237,066		2,454,917	327,606	2,127,311		
Total Personnel	8,366,638	8,366,638	1,196,570	7,170,068	14.3%	7,951,099	1,137,912	6,813,187	14.3%	
Purchased Services	274,353	274,353	48,232	226,121		319,665	110,410	209,255		
Food	4,853,243	4,853,243	896,369	3,956,874		4,913,082	797,202	4,115,880		
Supplies	825,477	825,477	226,310	599,167		767,145	114,796	652,349		
Equipment	142,247	142,247	77,282	64,965		102,885	15,990	86,895		
Other Uses of Funds	809,686	809,686	195,873	613,813		698,771	161,635	537,136		
Total Non-Personnel	6,905,006	6,905,006	1,444,066	5,460,940	20.9%	6,801,548	1,200,033	5,601,515	17.6%	
Total Expenditures	15,271,644	15,271,644	2,640,636	12,631,008	17.3%	14,752,647	2,337,945	12,414,702	15.8%	
Emergency Reserve	318,002	318,002	-	318,002		301,739	-	301,739		
GAAP Reserve	40,000	40,000	-	40,000		40,000	-	40,000		
Total Expenditures and Reserves	\$ 15,629,646	\$ 15,629,646	\$ 2,640,636	\$ 12,989,010		\$ 15,094,386	\$ 2,337,945	\$ 12,756,441		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 1,285,008			\$ -	\$ 2,043,560			



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Three Months Ended September 30, 2024

		Current Year				Prior Years	
		Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	FY24 YTD Actual	FY23 YTD Actual
U.S. Department of Education							
Direct Programs							
Indian Education	84.060	\$ 26,590	\$ 1,035	\$ 25,555	3.9%	\$ 1,785	\$ 5,333
Project SERV	84.184S	-	-	-	-	-	837
Project SERV-Marshall Fire	84.184S	-	-	-	-	128,371	110,516
Passed Through State Department of Education							
Title I	84.010	3,179,523	413,167	2,766,356	13.0%	285,386	251,676
Title 1 Grants to Local Education (EASI)	84.010A	-	-	-	-	11,822	-
Special Education	84.027	6,310,506	1,202,013	5,108,493	19.0%	1,471,125	1,001,771
Special Education - 15% EIS	84.027	-	-	-	-	124,229	99,852
(*) COVID-19-Special Education - ARP	84.027	-	-	-	-	-	141,057
Special Education Preschool	84.173	162,787	30,575	132,212	18.8%	38,010	29,359
(*) COVID-19-Special Education Preschool - ARP	84.173	-	-	-	-	-	5,031
21st Century Community Learning Centers	84.287C	314,000	76,603	237,397	24.4%	63,301	44,764
English Language Acquisition	84.365	282,081	22,917	259,164	8.1%	3,739	41,412
Improving Teacher Quality	84.367	692,860	63,054	629,805	9.1%	107,111	98,518
Student Support and Academic Enrichment	84.424	238,415	19,697	218,718	8.3%	18,669	29,409
(*) COVID-19-ESSER	84.425D	-	-	-	-	-	-
(*) COVID-19-ESSER Supplemental Indian Ed	84.425D	-	-	-	-	-	-
(*) COVID-19-ESSER II	84.425D	-	-	-	-	-	11
(*) COVID-19-ESSER II Supplemental Indian Education	84.425D	-	-	-	-	-	10,635
(*) COVID-19-ESSER II Supplemental Special Education	84.425D	-	-	-	-	-	42,905
(*) COVID-19-Education Workforce Program	84.425D	-	-	-	-	3,933	-
(*) COVID-19-ESSER II AEC Learning Cohort	84.425I	-	-	-	-	4,360	-
(*) COVID-19-ARP Homeless Children & Youth	84.425W	-	-	-	-	-	13,984
(*) COVID-19-ARP Homeless Children & Youth II	84.425W	-	-	-	-	20,853	13,169
(*) COVID-19-ARP:ESSER III	84.425U	-	-	-	-	77,362	345,784
(*) COVID-19-ARP:ESSER III Supplemental Special Ed	84.425U	-	-	-	-	23,611	6,395
(*) COVID-19-ARP:ESSER III Supplemental Indian Ed	84.425U	-	-	-	-	9,862	-
(*) COVID-19-ARP:ESSER III - 20% Learning Loss	84.425U	-	-	-	-	662,129	296,034
(*) COVID-19-ARP:Mentor Program	84.425U	-	-	-	-	6,362	15,040
(*) COVID-19 ARP: ESSER III Colorado High Impact Tutoring Progra	84.425U	-	-	-	-	-	-
(*) COVID-19-ARP:Expanded Learning Opportunity Afterschool	84.425U	-	-	-	-	-	-
(*) COVID-19-ARP:Expanded Learning Opportunity Summer	84.425U	-	-	-	-	-	-
(*) COVID-19-ARP:SLFRF Concurrent Enrollment	21.027	-	-	-	-	-	33,357
Ed Stabilization Fund - Learning Cohort							
Rise Bright Spot Award	84.425C	47,988	47,988	-	100.0%	-	-

(*) 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 Three Months Ended September 30, 2024

		Current Year				Prior Years	
		Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	FY24 YTD Actual	FY23 YTD Actual
U.S. Department of Health and Human Services							
Passed Through State Department of Public Health and Environment							
School Nurse Workforce Grant	93,354	\$ -	\$ -	\$ -	-	\$ 9,756	\$ 65,322
CO Department of Public Safety							
State of Colorado							
School Safety Disbursement Grant		\$ 12,645	\$ 12,645	\$ -	100.0%	\$ -	\$ -
U.S Department of Agriculture							
Passed Through State Department of Education							
Equipment Grant	10,579	\$ -	\$ -	\$ -	-	\$ 11,207	\$ -
Fresh Fruit and Vegetable Program	10,582	4,404	4,404	-	100.0%	5,315	11
Sub total Federal Awards		11,271,799	1,894,097	9,377,701	16.8%	3,088,298	2,702,182
State Awards							
School Counselor		\$ 90,000	\$ -	\$ 90,000	0.0%	\$ -	\$ 1,085
State Grant to Libraries		9,700	-	9,700	0.0%	-	-
School Health Professional		773,358	128,209	645,149	16.6%	139,872	162,055
Comprehensive Health Ed		30,000	-	30,000	0.0%	-	-
Universal Screening		107,267	34,900	72,367	32.5%	40,256	5,022
Student Reengagement - JHS		100,000	-	100,000	0.0%	-	-
Bullying Prevention		417,594	60,457	357,137	14.5%	33,896	25,648
Career Success		-	-	-	-	35,284	71,279
Expelled and At Risk Student Services Justice High		-	-	-	-	-	98
AP Exam Fee Assistance		2,761	2,761	-	100.0%	3,657	-
Concurrent Enrollment		90,000	12,569	77,431	14.0%	9,937	714
High Impact Tutoring Grant		525,352	91,081	434,272	17.3%	56,961	-
School to Work Alliance (SWAP)		616,780	128,041	488,739	20.8%	137,200	104,873
School Turnarund Grant		50,000	-	50,000	0.0%	-	-
Other		17,778	17,778	-	100.0%	42,918	15,895
Sub total State Awards		2,830,591	475,797	2,354,795	16.8%	527,669	424,143

(*) 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 Three Months Ended September 30, 2024

	Current Year				Prior Years	
	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	FY24 YTD Actual	FY23 YTD Actual
Local Awards						
Hispanic Study Skills	\$ -	\$ 21,771	\$ (21,771)	-	\$ 4,919	\$ 5,979
IMPACT - Boulder County	36,535	-	36,535	0.0%	-	-
J.Hynd Trust	1,258	1,258	-	100.0%	1,000	-
Sanchez Foundation	-	1,739	(1,739)	-	-	637
Denver Foundation - Kaiser	100,000	6,622	93,378	6.6%	-	-
Kaiser - Marshall Fire	34,142	-	34,142	0.0%	-	-
City of Boulder - 310	40,000	-	40,000	0.0%	6,795	2,647
(*) Boulder County ARPA	30,000	1,299	28,701	4.3%	27,653	-
Great Outdoors Colorado	-	-	-	-	-	5,857
Broomfield Co MHA	140,000	22,237	117,763	15.9%	18,996	-
City of Boulder - Nutrition Ed Evaluation	5,034	5,034	-	100.0%	-	-
City of Boulder SEA	63,765	4,391	59,374	6.9%	8,657	6,578
Sub total Local Awards	450,733	64,351	386,383	14.3%	68,019	21,698
Unidentified Awards	5,446,876	-	5,446,876		-	-
Total	\$ 20,000,000	\$ 2,434,245	\$ 17,565,755		\$ 3,683,986	\$ 3,148,025

(*) 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 Three Months Ended September 30, 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	\$ 1,354,748	\$ 1,354,748	\$ 1,354,748	\$ -	100.0%	\$ 1,295,756	\$ 800,034	\$ (495,722)	61.7%	
Revenue										
Transfer from General Fund	9,630,916	9,630,916	2,407,729	(7,223,187)		7,869,233	1,967,308	(5,901,925)		
Property Taxes	7,263,500	7,263,500	21,413	(7,242,087)		7,263,500	35,886	(7,227,614)		
Transportation Reimbursement	3,541,655	3,541,655	-	(3,541,655)		3,576,286	-	(3,576,286)		
Lease Proceeds - Software	545,000	545,000	-	(545,000)		-	-	-		
Other Local Revenue	120,000	120,000	76,886	(43,114)		120,000	61,211	(58,789)		
Total Revenue	21,101,071	21,101,071	2,506,028	(18,595,043)	11.9%	18,829,019	2,064,405	(16,764,614)	11.0%	
Total Resources	\$ 22,455,819	\$ 22,455,819	\$ 3,860,776	\$ (18,595,043)		\$ 20,124,775	\$ 2,864,439	\$ (17,260,336)		
Expenditures										
Salaries	\$ 13,037,087	\$ 12,184,896	\$ 1,684,179	\$ 10,500,717		\$ 11,836,971	\$ 1,662,573	\$ 10,174,398		
Employee Benefits	5,581,982	5,076,293	647,058	4,429,235		5,250,238	610,824	4,639,414		
Total Personnel	18,619,069	17,261,189	2,331,237	14,929,952	13.5%	17,087,209	2,273,397	14,813,812	13.3%	
Purchased Services	369,910	1,727,790	183,003	1,544,787		369,910	223,745	146,165		
Supplies	2,204,882	2,204,882	563,045	1,641,837		2,049,382	380,742	1,668,640		
Property and Other Uses of Funds	182,040	182,040	1,325	180,715		200,200	145	200,055		
Capital Outlay - Software	545,000	545,000	-	545,000		-	-	-		
Debt Service - Principal	-	-	-	-		-	-	-		
Debt Service - Interest	-	-	-	-		-	-	-		
Less: internal charges	(898,500)	(898,500)	(213,673)	(684,827)		(898,500)	(156,959)	(741,541)		
Total Non-Personnel	2,403,332	3,761,212	533,700	3,227,512	14.2%	1,720,992	447,673	1,273,319	26.0%	
Total Expenditures	21,022,401	21,022,401	2,864,937	18,157,464	13.6%	18,808,201	2,721,070	16,087,131	14.5%	
Emergency Reserve	614,322	614,322	-	614,322		564,246	-	564,246		
Contingency Reserve	819,096	819,096	-	819,096		752,328	-	752,328		
Total Expenditures and Reserves	\$ 22,455,819	\$ 22,455,819	\$ 2,864,937	\$ 19,590,882		\$ 20,124,775	\$ 2,721,070	\$ 16,651,377		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 995,839			\$ -	\$ 143,369			

Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Three Months Ended September 30, 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	\$ 1,354,748	\$ 1,354,748	\$ 1,354,748	\$ -	100.0%	\$ 1,295,756	\$ 800,034	\$ (495,722)	61.7%
Revenue									
Transfer from General Fund	9,630,916	9,630,916	2,407,729	(7,223,187)		7,869,233	1,967,308	78,078	
Property Taxes	7,263,500	7,263,500	21,413	(7,242,087)		7,263,500	35,886	(7,227,614)	
Transportation Reimbursement	3,541,655	3,541,655	-	(3,541,655)		3,576,286	-	(3,576,286)	
Lease Proceeds - Software	545,000	545,000	-	(545,000)		-	-	-	
Other Local Revenue	120,000	120,000	76,886	(43,114)		120,000	61,211	(58,789)	
Total Revenue	21,101,071	21,101,071	2,506,028	(18,595,043)	11.9%	18,829,019	2,064,405	(10,784,611)	11.0%
Total Resources	<u>\$ 22,455,819</u>	<u>\$ 22,455,819</u>	<u>\$ 3,860,776</u>	<u>\$ (18,595,043)</u>		<u>\$ 20,124,775</u>	<u>\$ 2,864,439</u>	<u>\$ (11,280,333)</u>	
Expenditures									
Maintenance & Operations	\$ 216,012	\$ 216,012	\$ 37,807	\$ 178,205		\$ 209,413	\$ 33,501	\$ 175,912	
Transportation Services	2,342,240	3,700,120	647,623	3,052,497		2,204,900	509,940	1,694,960	
Administration of Transportation Services	2,829,089	2,906,184	642,944	2,263,240		2,870,274	634,211	2,236,063	
Vehicle Operations Services	12,889,297	11,454,322	1,351,229	10,103,093		11,180,849	1,360,620	9,820,229	
Monitoring Services	2,200,763	2,200,763	185,334	2,015,429		2,342,765	182,798	2,159,967	
Capital Outlay - Software	545,000	545,000	-	545,000		-	-	-	
Debt Service - Principal	-	-	-	-		-	-	-	
Debt Service - Interest	-	-	-	-		-	-	-	
Total Expenditures	21,022,401	21,022,401	2,864,937	18,157,464	13.6%	18,808,201	2,721,070	16,087,131	14.5%
Emergency Reserve	614,322	614,322	-	614,322		564,246	-	564,246	
Contingency Reserve	819,096	819,096	-	819,096		752,328	-	752,328	
Total Expenditures and Reserves	<u>\$ 22,455,819</u>	<u>\$ 22,455,819</u>	<u>\$ 2,864,937</u>	<u>\$ 19,590,882</u>		<u>\$ 20,124,775</u>	<u>\$ 2,721,070</u>	<u>\$ 16,651,377</u>	
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 995,839</u>			<u>\$ -</u>	<u>\$ 143,369</u>		

Operations and Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 30, 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	\$ 16,817,162	\$ 16,817,162	\$ 16,161,100	\$ (656,062)	96.1%	\$ 12,299,966	\$ 15,549,703	\$ 3,249,737	126.4%	
Revenue										
Property Taxes - Election	37,863,883	37,863,883	116,847	(37,747,036)		36,102,243	152,604	(35,949,639)		
Lease Proceeds - Software	-	-	-	-		-	-	-		
Interest earnings	350,000	350,000	188,145	(161,855)		-	153,954	153,954		
Total Revenue	38,213,883	38,213,883	304,992	(37,908,891)	0.8%	36,102,243	306,558	(35,795,685)	0.8%	
Total Resources	\$ 55,031,045	\$ 55,031,045	\$ 16,466,092	\$ (38,564,953)		\$ 48,402,209	\$ 15,856,261	\$ 32,545,948		
Expenditures										
Salaries and Benefits	\$ 207,981	\$ 207,981	\$ 65,584	\$ 142,397		\$ 40,000	\$ 37,428	\$ 2,572		
Project and other costs	3,500,315	3,500,315	301,604	3,198,711		2,417,912	566,807	1,851,105		
Charter school allocations:										
Summit Middle School	517,245	517,245	129,312	387,933		481,711	120,428	361,283		
Horizons K-8	502,095	502,095	125,523	376,572		442,371	110,593	331,778		
Boulder Prep	133,949	133,949	33,486	100,463		127,118	31,780	95,338		
Justice High	117,825	117,825	29,457	88,368		105,508	26,377	79,131		
Peak to Peak	2,036,564	2,036,564	509,142	1,527,422		1,933,535	483,383	1,450,152		
Property and Equipment	887,118	887,118	45,348	841,770		-	323,614	(323,614)		
Capital Outlay - Software	-	-	-	-		-	-	-		
Debt Service - Principal	-	-	-	-		-	-	-		
Debt Service - Interest	-	-	-	-		-	-	-		
Other Uses - ERP Implementation	3,715,640	3,715,640	-	3,715,640		433,360	-	433,360		
Other Uses - Allocations Maint and Operations	25,328,288	25,328,288	6,332,072	18,996,216		25,328,288	6,332,072	18,996,216		
Other Uses - Information Technology	4,086,249	4,086,249	1,021,562	3,064,687		3,452,749	863,187	2,589,562		
Total Expenditures	41,033,269	41,033,269	8,593,090	32,440,179	20.9%	34,762,552	8,895,669	25,866,883	25.6%	
Reserves										
Identified Future Projects Reserve	107,820	107,820	-	107,820		-	-	-		
Emergency Reserve	1,146,416	1,146,416	-	1,146,416		1,083,067	-	1,083,067		
Total Reserves	1,254,236	1,254,236	-	1,254,236		1,083,067	-	1,083,067		
Total Expenditures and Emergency Reserve	\$ 42,287,505	\$ 42,287,505	\$ 8,593,090	\$ 33,694,415		\$ 35,845,619	\$ 8,895,669	\$ 26,949,950		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ 12,743,540	\$ 12,743,540	\$ 7,873,002			\$ 12,556,590	\$ 6,960,592			

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 Three Months Ended September 30, 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	\$ 9,132,030	\$ 9,132,030	\$ 7,943,597	\$ (1,188,433)	87.0%	\$ 10,015,651	\$ 7,386,030	\$ (2,629,621)	73.7%	
Revenue										
Board Approved Fees	3,900,000	3,900,000	810,466	(3,089,534)		3,000,000	1,025,628	(1,974,372)		
Donations and Contributions	5,000,000	5,000,000	1,546,845	(3,453,155)		3,500,000	1,603,320	(1,896,680)		
Miscellaneous Local Revenue	3,500,000	3,500,000	478,129	(3,021,871)		3,000,000	707,975	(2,292,025)		
State Sources	-	-	323,576	323,576		-	-			
Total Revenue	12,400,000	12,400,000	3,159,016	(9,564,560)	25.5%	9,500,000	3,336,923	(2,292,025)	35.1%	
Total Resources	\$ 21,532,030	\$ 21,532,030	\$ 11,102,613	\$ (10,429,417)		\$ 19,515,651	\$ 10,722,953	\$ 4,921,646		
Expenditures										
Salaries	\$ 1,200,000	\$ 1,200,000	\$ 112,500	\$ 1,087,500		\$ 1,200,000	\$ 128,665	\$ 1,071,335		
Employee Benefits	400,000	400,000	32,963	367,037		400,000	46,156	353,844		
Total Personnel	1,600,000	1,600,000	145,463	1,454,537	9.1%	1,600,000	174,821	1,425,179	10.9%	
Purchased Services	2,900,000	2,900,000	375,524	2,524,476		1,750,000	328,758	1,421,242		
Supplies	5,500,000	5,500,000	875,895	4,624,105		4,600,000	935,836	3,664,164		
Property and Other Uses of Funds	2,400,000	2,400,000	241,574	2,158,426		1,600,000	159,206	1,440,794		
Total Non-Personnel	10,800,000	10,800,000	1,492,993	9,307,007	13.8%	7,950,000	1,423,800	6,526,200	17.9%	
Total Expenditures	12,400,000	12,400,000	1,638,456	10,761,544	13.2%	9,550,000	1,598,621	7,951,379	16.7%	
Emergency Reserve	372,000	372,000	-	372,000		285,000	-	285,000		
Total Expenditures and Emergency Reserve	\$ 12,772,000	\$ 12,772,000	\$ 1,638,456	\$ 11,133,544		\$ 9,835,000	\$ 1,598,621	\$ 8,236,379		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ 8,760,030	\$ 8,760,030	\$ 9,464,157			\$ 9,680,651	\$ 9,124,332			

Bond Redemption Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 30, 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	\$ 64,403,903	\$ 64,403,903	\$ 66,617,078	2,213,175	103.4%	\$ 65,652,107	\$ 65,997,076	\$ 344,969.00	100.5%	
Revenue										
Property Taxes	72,770,000	72,770,000	218,854	(72,551,146)		71,500,000	320,979	(71,179,021)		
Delinquent Taxes	50,000	50,000	3,761	(46,239)		50,000	24,732	(25,268)		
Interest Income	500,000	500,000	843,316	343,316		500,000	813,373	313,373		
Total Revenue	73,320,000	73,320,000	1,065,931	(72,254,069)	1.5%	72,050,000	1,159,084	(70,890,916)	1.6%	
Total Resources	<u>\$ 137,723,903</u>	<u>\$ 137,723,903</u>	<u>\$ 67,683,009</u>	<u>\$ (70,040,894)</u>		<u>\$ 137,702,107</u>	<u>\$ 67,156,160</u>	<u>\$ (70,545,947)</u>		
Expenditures										
Principal Retirements	\$ 32,370,000	\$ 32,370,000	\$ -	\$ 32,370,000		\$ 28,625,000	\$ -	\$ 28,625,000		
Interest on Debt	42,535,173	42,535,173	-	42,535,173		42,907,575	-	42,907,575		
Other purchased services	8,000	8,000	-	8,000		10,000	-	10,000		
Total Expenditures	<u>\$ 74,913,173</u>	<u>\$ 74,913,173</u>	<u>\$ -</u>	<u>\$ 74,913,173</u>	0.0%	<u>\$ 71,542,575</u>	<u>\$ -</u>	<u>\$ 71,542,575</u>	0.0%	
Excess (Deficiency) of Resources Over Expenditures	<u>\$ 62,810,730</u>	<u>\$ 62,810,730</u>	<u>\$ 67,683,009</u>			<u>\$ 66,159,532</u>	<u>\$ 67,156,160</u>			



BOULDER VALLEY SCHOOL DISTRICT

Building Fund Schedule of Resources, Expenditures, Reserves and Transfers by Object For The Three Months Ended September 30, 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	\$ 168,609,350	\$ 168,609,350	\$ 168,115,548	\$ (493,802)	99.7%	\$ 210,137,756	\$ 212,431,280	\$ 2,293,524	101.1%	
Revenue										
Interest Income (*)	4,000,000	4,000,000	2,226,081	(1,773,919)		5,500,000	2,812,259	(2,687,741)		
Total Revenue	4,000,000	4,000,000	2,226,081	(1,773,919)	55.7%	5,500,000	2,812,259	(2,687,741)	51.1%	
Total Resources	<u>\$ 172,609,350</u>	<u>\$ 172,609,350</u>	<u>\$ 170,341,629</u>	<u>\$ (2,267,721)</u>		<u>\$ 215,637,756</u>	<u>\$ 215,243,539</u>	<u>\$ (394,217)</u>		
Expenditures										
Project Expenditures	\$ 97,082,941	\$ 97,082,941	\$ 17,218,680	\$ 79,864,261		\$ 52,284,080	\$ 2,936,860	\$ 49,347,220		
Total Expenditures	<u>\$ 97,082,941</u>	<u>\$ 97,082,941</u>	<u>\$ 17,218,680</u>	<u>\$ 79,864,261</u>	17.7%	<u>\$ 52,284,080</u>	<u>\$ 2,936,860</u>	<u>\$ 49,347,220</u>	5.6%	
Excess (Deficiency) of Resources Over Expenditures	<u>\$ 75,526,409</u>	<u>\$ 75,526,409</u>	<u>\$ 153,122,949</u>			<u>\$ 163,353,676</u>	<u>\$ 212,306,679</u>			

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

Capital Reserve Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Three Months Ended September 30, 2024

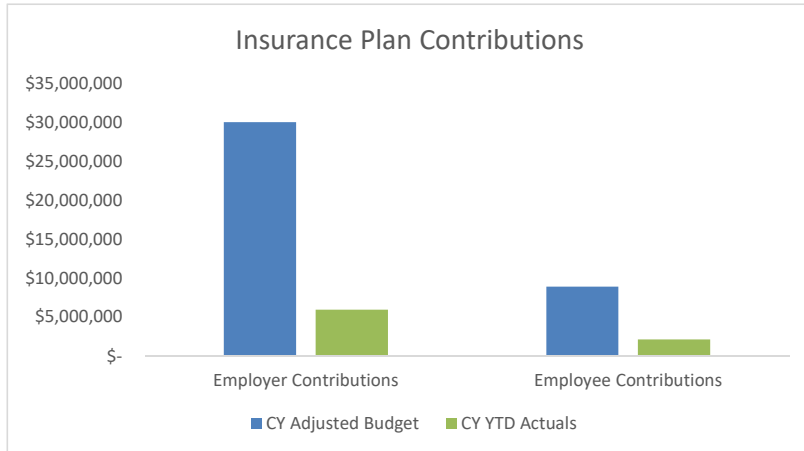
	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Fund Balance										
Beginning Fund Balance	\$ 9,218,064	\$ 9,218,064	\$ 10,240,869	\$ 1,022,805	111.1%	\$ 4,643,261	\$ 5,141,513	\$ 498,252	110.7%	
Revenue										
Rental Income	53,660	53,660	-	(53,660)		52,097	-	(52,097)		
Local Grant Revenue	-	-	-	-		962,563	-	(962,563)		
Miscellaneous Revenue	167,710	167,710	194,796	27,086		327,709	131,846	(195,863)		
Capital Lease Proceeds - Buses	2,297,629	2,297,629	-	(2,297,629)		1,217,660	-	(1,217,660)		
Capital Lease Proceeds - White Fleet	640,000	640,000	-	(640,000)		370,000	-	(370,000)		
Transfer from General Fund	2,677,961	2,677,961	669,490	(2,008,471)		3,677,961	919,490	(2,758,471)		
Transfer from Preschool Fund	-	-	-	-		13,299	3,325	(9,974)		
Total Revenue	5,836,960	5,836,960	864,286	(4,972,674)	14.8%	6,621,289	1,054,661	(5,566,628)	15.9%	
Total Resources	<u>\$ 15,055,024</u>	<u>\$ 15,055,024</u>	<u>\$ 11,105,155</u>	<u>\$ (3,949,869)</u>		<u>\$ 11,264,550</u>	<u>\$ 6,196,174</u>	<u>\$ (5,068,376)</u>		
Expenditures										
Facility Maintenance	\$ 808,901	\$ 808,901	\$ 241,161	\$ 567,740		\$ 1,195,928	\$ 159,699	\$ 1,036,229		
Operating Departments	249,624	249,624	98,984	150,640		304,804	64,644	240,160		
Capital Outlay - Buses	2,297,629	2,297,629	196,870	2,100,759		3,175,831	98,936	3,076,895		
Capital Outlay - White Fleet	640,000	640,000	-	640,000		370,000	-	370,000		
School Projects	4,537,124	4,537,124	32,405	4,504,719		226,826	66,347	160,479		
Unplanned Projects (Emergencies)	1,217,934	1,217,934	-	1,217,934		2,044,306	-	2,044,306		
Debt Service - Principal	1,444,968	1,444,968	251,875	1,193,093		673,095	105,154	567,941		
Debt Service - Interest	113,652	113,652	15,741	97,911		74,092	1,764	72,328		
Total Expenditures	11,309,832	11,309,832	837,036	10,472,796	7.4%	8,064,882	496,544	7,568,338	6.2%	
Reserves										
Emergency Reserve	339,295	339,295	-	339,295		201,969	-	201,969		
Identified Future Projects Reserve	3,405,897	3,405,897	-	3,405,897		2,997,699	-	2,997,699		
Total Reserves	3,745,192	3,745,192	-	3,745,192		3,199,668	-	3,199,668		
Total Expenditures and Reserves	<u>\$ 15,055,024</u>	<u>\$ 15,055,024</u>	<u>\$ 837,036</u>	<u>\$ 14,217,988</u>		<u>\$ 11,264,550</u>	<u>\$ 496,544</u>	<u>\$ 10,768,006</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,268,119</u>			<u>\$ -</u>	<u>\$ 5,699,630</u>			

Health Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 30, 2024

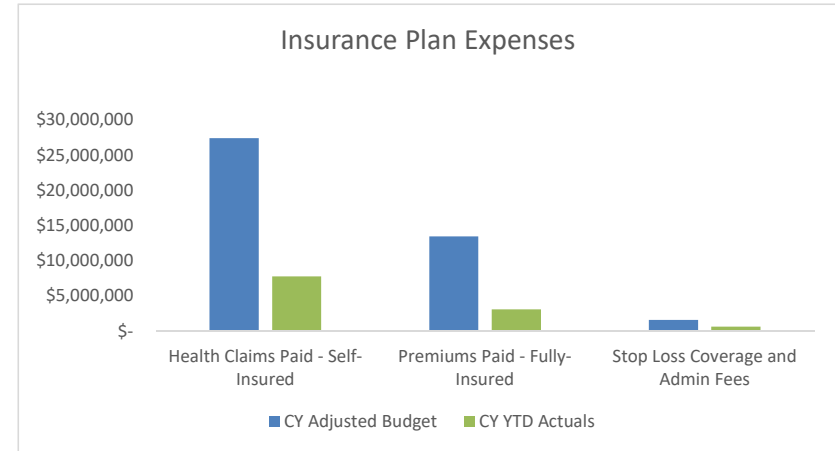
	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Fund Balance										
Beginning Fund Balance	\$ 6,778,403	\$ 6,778,403	\$ 5,608,124	\$ (1,170,279)	82.7%	\$ 7,442,469	\$ 6,515,230	\$ (927,239)	87.5%	
Revenue										
Transfer from General Fund	2,500,000	2,500,000	-	(2,500,000)		-	-	-		
Contributions										
Employer	30,009,684	30,009,684	5,904,463	(24,105,221)		29,797,083	5,010,096	(24,786,987)		
Employee	8,858,688	8,858,688	2,069,854	(6,788,834)		8,035,927	1,987,601	(6,048,326)		
Employee Assistance Program	65,000	65,000	15,695	(49,305)		65,000	17,535	(47,465)		
Eco Pass Program	80,000	80,000	2,665	(77,335)		80,000	4,680	(75,320)		
Miscellaneous	25,000	25,000	130	(24,870)		25,000	-	(25,000)		
Interest Income	100,000	100,000	68,371	(31,629)		100,000	65,475	(34,525)		
Total Revenue	41,638,372	41,638,372	8,061,178	(31,077,194)	19.4%	38,103,010	7,085,387	(31,017,623)	18.6%	
Total Resources	\$ 48,416,775	\$ 48,416,775	\$ 13,669,302	\$ (32,247,473)		\$ 45,545,479	\$ 13,600,617	\$ (31,944,862)		
Expenses										
Salaries	\$ 361,155	\$ 361,155	\$ 90,236	\$ 270,919		\$ 370,000	\$ 90,912	\$ 279,088		
Employee Benefits	115,230	115,230	26,364	88,866		114,145	20,545	93,600		
Total Personnel	476,385	476,385	116,600	359,785	24.5%	484,145	111,457	372,688	23.0%	
Purchased Services	300,000	300,000	77,849	222,151		300,000	69,252	230,748		
Health Claims Paid - Self-Insured	27,367,804	27,367,804	7,717,605	19,650,199		25,489,270	6,165,540	19,323,730		
Premiums Paid - Fully-Insured	13,410,760	13,410,760	3,028,374	10,382,386		11,763,822	2,766,824	8,996,998		
Stop Loss Coverage and Admin Fees	1,546,864	1,546,864	571,906	974,958		2,252,222	569,878	1,682,344		
ACA Reinsurance Fee and Misc. Other	20,000	20,000	525	19,475		20,000	1,189	18,811		
Wellness Program	50,000	50,000	10,055	39,945		50,000	8,024	41,976		
Employee Assistance Program	60,000	60,000	-	60,000		60,000	-	60,000		
Eco Pass Program	65,000	65,000	21,492	43,508		100,000	-	100,000		
Total Non-Personnel	42,820,428	42,820,428	11,427,806	31,392,622	26.7%	40,035,314	9,580,707	30,454,607	23.9%	
Total Expenses	43,296,813	43,296,813	11,544,406	31,752,407	26.7%	40,519,459	9,692,164	30,827,295	23.9%	
Reserves	5,119,962	5,119,962	-	5,119,962		5,026,020	-	5,026,020		
Total Expenses and Reserves	\$ 48,416,775	\$ 48,416,775	\$ 11,544,406	\$ 36,872,369		\$ 45,545,479	\$ 9,692,164	\$ 35,853,315		
Excess (Deficiency) of Resources Over Expenses and Reserves	\$ -	\$ -	\$ 2,124,896			\$ -	\$ 3,908,453			



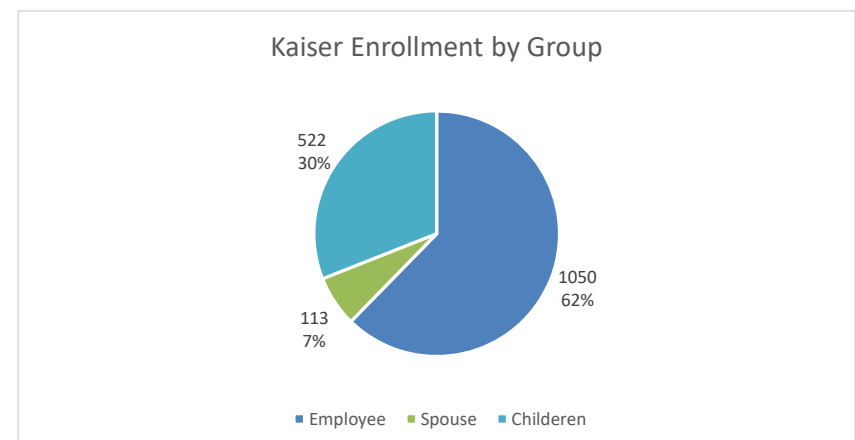
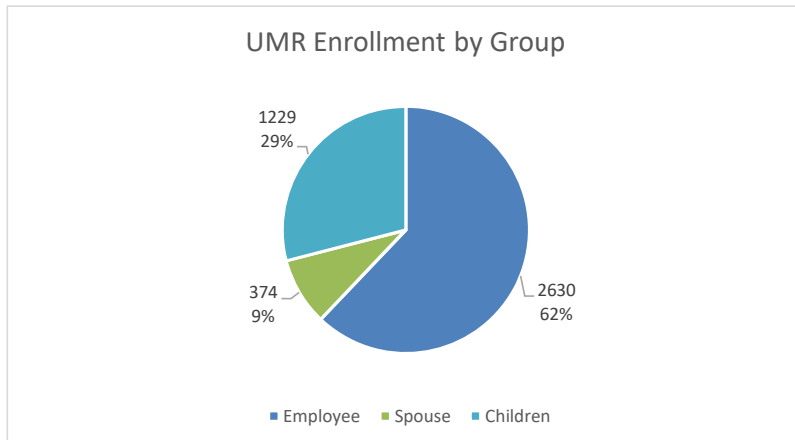
Health Insurance Fund
Revenues, Expenses and Participation Comparisons
For The Three Months Ended September 30, 2024



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 Three Months Ended September 30, 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	\$ 2,104,116	\$ 2,104,116	\$ 2,430,334	326,218	115.5%	\$ 1,800,893	\$ 2,074,446	\$ 273,553	115.2%
Revenue									
Contributions									
Employer	1,859,000	1,859,000	388,359	(1,470,641)		1,966,500	340,232	(1,626,268)	
Employee	1,001,000	1,001,000	197,497	(803,503)		828,000	192,587	(635,413)	
Interest Income	32,000	32,000	10,709	(21,291)		7,000	10,255	3,255	
Total Revenue	2,892,000	2,892,000	596,565	(2,295,435)	20.6%	2,801,500	543,074	(2,258,426)	19.4%
Total Resources	<u>\$ 4,996,116</u>	<u>\$ 4,996,116</u>	<u>\$ 3,026,899</u>	<u>\$ (1,969,217)</u>		<u>\$ 4,602,393</u>	<u>\$ 2,617,520</u>	<u>\$ (1,984,873)</u>	
Expenses									
Salaries	\$ 50,425	\$ 50,425	\$ 13,480	\$ 36,945		\$ 49,100	\$ 14,648	\$ 34,452	
Employee Benefits	16,345	16,345	4,271	12,074		15,250	2,874	12,376	
Total Personnel	66,770	66,770	17,751	49,019	26.6%	64,350	17,522	46,828	27.2%
Purchased Services	15,000	15,000	4,975	10,025		15,000	4,725	10,275	
Claims Paid	2,535,000	2,535,000	754,398	1,780,602		2,450,000	707,040	1,742,960	
Administrative Fees	175,000	175,000	29,147	145,853		175,000	40,665	134,335	
Supplies	1,000	1,000	-	1,000		1,000	-	1,000	
Total Non-Personnel	2,726,000	2,726,000	788,520	1,937,480	28.9%	2,641,000	752,430	1,888,570	28.5%
Total Expenditures	2,792,770	2,792,770	806,271	1,986,499	28.9%	2,705,350	769,952	1,935,398	28.5%
Reserves	2,203,346	2,203,346	-	2,203,346		1,897,043	-	1,897,043	
Total Expenses and Reserves	<u>\$ 4,996,116</u>	<u>\$ 4,996,116</u>	<u>\$ 806,271</u>	<u>\$ 4,189,845</u>		<u>\$ 4,602,393</u>	<u>\$ 769,952</u>	<u>\$ 3,832,441</u>	
Excess (Deficiency) of Resources Over Expenses and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,220,628</u>			<u>\$ -</u>	<u>\$ 1,847,568</u>		



Private Trust Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 30, 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	\$ 1,251,260	\$ 2,350.15	100.2%	\$ 1,262,922	\$ 1,257,922	\$ (5,000.00)	99.6%	
Revenue	70,000	70,000	18,097	(51,903)		40,000	19,263	\$ (20,737)	48.2%	
Total Resources	\$ 1,318,910	\$ 1,318,910	\$ 1,269,357	\$ (49,553)	96.2%	\$ 1,302,922	\$ 1,277,185	\$ (25,737)	98.0%	
Expenditures	\$ 70,000	\$ 70,000	\$ 50,000	\$ (20,000)		\$ 35,000	\$ 42,574	\$ (7,574)		
Total Expenditures	\$ 70,000	\$ 70,000	\$ 50,000	\$ (20,000)	71.4%	\$ 35,000	\$ 42,574	\$ (7,574)	121.6%	
Excess (Deficiency) of Resources Over Expenditures	\$ 1,248,910	\$ 1,248,910	\$ 1,219,357			\$ 1,267,922	\$ 1,234,611			

SCHEDULE OF INVESTMENTS
For The Three Months Ended September 30, 2024

INSTITUTION	TYPE OF INVESTMENT	PRINCIPAL AMOUNT	CURRENT INTEREST RATE	Ratings	
				S & P	Fitch
POOLED INVESTMENTS					
COLOTRUST	Local Government Trust - Colotrust	\$ 72,580,701	5.27%	AAA	-
USBank	Money Market Mutual Fund	6,467,341	4.92%	AAA	AAA
		\$ 79,048,042			
BOND REDEMPTION FUND ESCROW					
COLOTRUST	Local Government Trust - Colotrust	\$ 67,682,516	5.27%	AAA	-
HEALTH INSURANCE					
COLOTRUST	Local Government Trust - Colotrust	\$ 5,103,698	5.27%	AAA	-
DENTAL INSURANCE					
COLOTRUST	Local Government Trust - Colotrust	\$ 799,394	5.27%	AAA	-
PRIVATE PURPOSE TRUST FUND INVESTMENTS					
COLOTRUST	Local Government Trust - Colotrust (trust - scholarships)	\$ 114,763	5.27%	AAA	-
COLOTRUST	Local Government Trust - Colotrust (Japanese Exchange Program)	158,558	5.27%	AAA	-
COLOTRUST	Local Government Trust - Colotrust (Huckabay Trust)	990,910	5.27%	AAA	-
		\$ 1,264,231			
BOND PROCEEDS					
COLOTRUST	Local Government Trust - Colotrust	\$ 534,273	5.27%	AAA	-
CSIP	Local Government Trust - LGIP	24,071,662	5.37%	AAA	AAA
CSIP	Local Government Trust - Term	21,549,232	5.88%	-	AAA
CSLIP	Local Government Trust - Centennial State Liquid Investment Pool	101,006,892	5.13%	AAA	-
		\$ 147,162,059			
TOTAL INVESTMENTS		\$ 301,059,940			

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 Three Months Ended September 30, 2024

	<u>ESTIMATED YEAR END FUND BALANCE *</u>	<u>BUDGETED YEAR END FUND BALANCE *</u>	<u>VARIANCE</u>	<u>YEAR END FUND BALANCE AS A % OF THE ANNUAL BUDGET</u>
GENERAL FUND	\$ 531,119	\$ 531,119	\$ -	0.1%
DIFFERENTIATED SCHOOL SUPPORT FUND	\$ 10,801,125	\$ 10,801,125	\$ -	67.7%
ATHLETICS FUND	\$ -	\$ -	\$ -	0.0%
PRESCHOOL FUND	\$ 442,147	\$ 442,147	\$ -	3.6%
RISK MANAGEMENT FUND	\$ -	\$ -	\$ -	0.0%
COMMUNITY SCHOOLS FUND	\$ 3,055,976	\$ 3,055,976	\$ -	47.2%
FOOD SERVICES FUND	\$ -	\$ -	\$ -	0.0%
GOVERNMENTAL DESIGNATED-PURPOSE GRANTS FUND	\$ -	\$ -	\$ -	0.0%
TRANSPORTATION FUND	\$ -	\$ -	\$ -	0.0%
OPERATIONS AND TECHNOLOGY FUND	\$ 12,743,540	\$ 12,743,540	\$ -	31.1%
STUDENT ACTIVITIES FUND	\$ 8,760,030	\$ 8,760,030	\$ -	70.6%
BOND REDEMPTION FUND	\$ 62,810,730	\$ 62,810,730	\$ -	83.8%
BUILDING FUND	\$ 75,526,409	\$ 75,526,409	\$ -	77.8%
CAPITAL RESERVE FUND	\$ -	\$ -	\$ -	0.0%
HEALTH INSURANCE FUND	\$ -	\$ -	\$ -	0.0%
DENTAL INSURANCE FUND	\$ -	\$ -	\$ -	0.0%

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

APPENDIX A: Personnel Expenditure Analysis

The district's Infor Contracts Management module records expenditures for salaried employees on an accrual basis, based on the number of contract days worked in each period, even though their actual payments might be spread evenly throughout the year. Accordingly, quarterly personnel expenditures might appear inconsistent year to year based on the number of contract days within each calendar month. Given personnel costs represent over 90% of total district expenditures, minor changes in contract days can have a significant impact on total expenditures. For example, the following represents a summary of contract days for a typical teacher and might be useful in analyzing current year personnel expenditures for certain funds, when compared to the prior year.

Comparison of Teacher Contract Days:

	Quarter Ending September 30	Quarter Ending December 31	Quarter Ending March 31	Quarter Ending June 30
YTD Contract days - fiscal year 2024-25	38 (20%)	93 (50%)	147 (79%)	186 (100%)
YTD Contract days - fiscal year 2023-24	37 (20%)	93 (50%)	146 (78%)	186 (100%)
YTD Difference in contract days	1	-	1	-
% Difference	2.7%	0.0%	0.7%	0.0%

In addition, the district employs a large number of hourly employees, who generally only work when students are in school (i.e. bus drivers, food service staff, para-educators). Expenditures for hourly employees are also impacted by the annual payroll calendar and deadlines for processing pay for hourly employees. For example, in one year the November 30 payday might pay hourly employees through November 9, and in another year might pay employees through November 15. The following represents a summary of the number of school days impacting hourly personnel expenditures and might be useful in analyzing current year hourly personnel costs for certain funds, when compared to the prior year.

Comparison of School Days Impacting Hourly Personnel Expenditures:

	Quarter Ending September 30	Quarter Ending December 31	Quarter Ending March 31	Quarter Ending June 30
YTD School days - fiscal year 2024-25	17 (10%)	74 (43%)	130 (76%)	172 (100%)
YTD School days - fiscal year 2023-24	17 (10%)	74 (43%)	130 (76%)	172 (100%)
YTD Difference in school days	-	-	-	-
% Difference	0.0%	0.0%	0.0%	0.0%