

**COLORADO SCHOOL DISTRICT 27J  
GOVERNING POLICY OF THE BOARD OF EDUCATION**

**Policy 3.D – FINANCIAL CONDITION & ACTIVITIES**

*Date Adopted/Last Revised: January 27, 2009*



**Period Monitored:** July 1, 2024 – December 31, 2024

With respect to financial condition and activities, the Superintendent will not cause or allow the development of fiscal jeopardy, or a material deviation of actual expenditures from the Board's Goals priorities.

*I interpret will not cause nor allow the development of to mean: shall not bring about or permit the occurrence of.*

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

*I interpret a material deviation of actual expenditures from the Board's Goals priorities to mean: that when reviewing the actual expenditures of the district, an informed person would not question whether District Goals priorities are being addressed.*

**Data Reported:**

This Expectations of the Board report pertains to the first six (6) months of fiscal year 2025 (July 1 to December 31, 2024). The fiscal year (FY) 2025 budget was adopted in June 2024 and will be adjusted in January 2025 due to changes in student count and other School Finance Act Formula factor changes.

These budget adjustments will be reported in the 3.D Expectations of the Board report in October 2025. The FY 2025 Adopted Budget ensured adequate funds were available for the TABOR Reserve as required under the provisions of section 20 (5) article X of the state constitution as well as a Board Contingency Reserve.

**Conclusion: I report compliance.**

The Superintendent will not:

1. Expend more funds than have been received in the fiscal quarter to date unless the liquidity and long-term reserve requirements below are met.
  - a. The Superintendent will not borrow from reserves (defined as accumulated excess revenues) in an amount greater than can be replenished by certain, otherwise unencumbered revenues within 90 days.

*I interpret this to mean:*

*The District must maintain the 3% TABOR Reserve and the 3% Board Reserve. These funds can be used for temporary cash flow purposes as long as they are replenished within a 90-day period.*

**Data Reported:**

The FY 2025 Adopted Budget was approved with the expectation that the TABOR reserve as required under the provisions of section 20 (5) article X of the state constitution and the Board Contingency reserve be maintained in the General Fund. Both reserves are fully funded each at the required 3%.

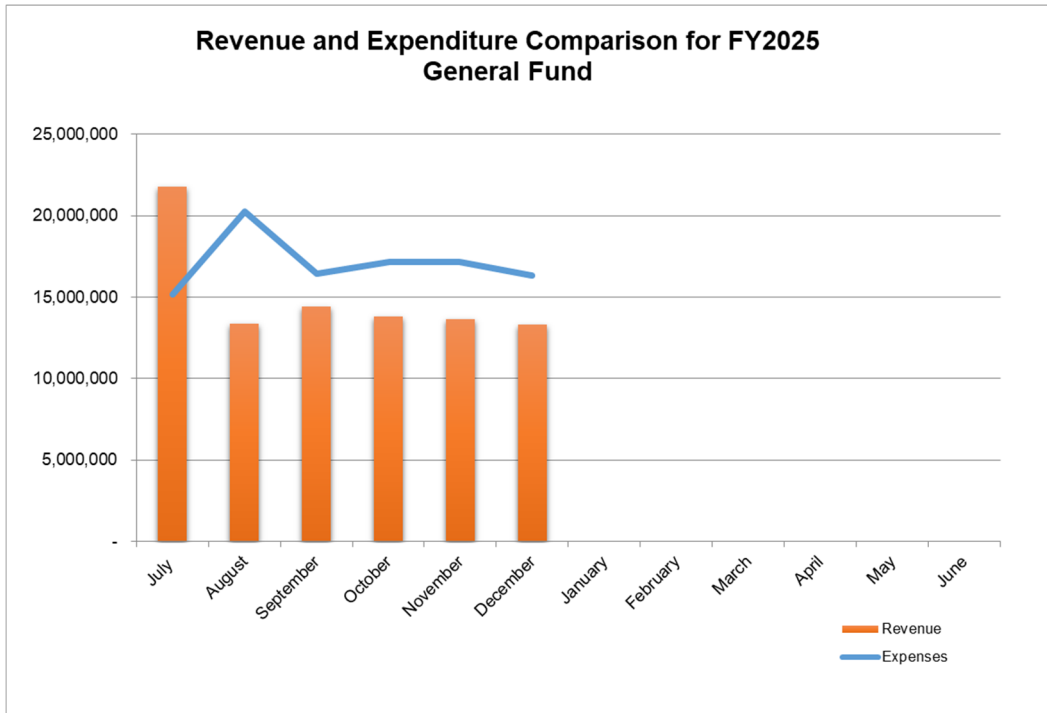
In the Adopted Budget the District is expected to end FY 2025 with a fund balance in the General Fund of \$40.7 million. This includes \$6.5 million for the TABOR reserve and \$6.0 million for the Board Designated reserve.

The below schedule of beginning fund balance, revenue received, and expenditures net of transfers paid during the first six (6) months of FY 2025 provides information to support the above interpretation. The General Fund includes inter-fund transfers as well as the allocations of per pupil revenue to district approved charter schools.

**Note: These are pre-audited ending fund balances**

<b>Fund</b>	<b>Beginning Fund Balance</b>	<b>Revenues</b>	<b>Transfers</b>	<b>Expenditures</b>	<b>12/31/24 Ending Fund Balance</b>
General	\$ 80,506,440	\$ 90,436,608	\$ (11,951,099)	\$ 102,534,024	\$ 56,457,924
Capital Reserve	5,590,579	119,370	1,574,411	1,262,927	6,021,433
Risk Mgmt Insurance	1,406,338	26,439	4,280,427	3,874,250	1,838,954
Preschool	1,177,844	2,191,280	973,689	3,257,861	1,084,952
Nutrition Services	6,028,372	3,727,320	-	4,628,248	5,127,444
Gov't Designated Grants	590,457	8,937,708	75,040	7,801,440	1,801,765
Pupil Activity	3,991,800	1,952,067	248,026	1,951,412	4,240,481
Transportation	-	2,290,630	4,570,376	5,731,794	1,129,212
Child Care	732,747	713,329	-	1,156,402	289,675
Special Programs	5,650,540	1,590,385	168,390	877,385	6,531,930
Bond Redemption	91,898,458	28,159,088	-	79,484,535	40,573,012
Building	121,334,584	141,499,078	-	23,269,935	239,563,727
Print Shop	-	33,264	60,740	75,930	18,074
Dental	700,934	531,901	-	520,384	712,451
Trust	31,053	1,233	-	-	32,285
<b>Total</b>	<b>\$ 319,640,146</b>	<b>\$ 282,209,700</b>	<b>\$ -</b>	<b>\$ 236,426,526</b>	<b>\$ 365,423,320</b>

The following chart compares revenues vs. expenditures over the course of the fiscal year for the General Fund only. As is illustrated below, the District's revenue for the General Fund varies according to the cycle of the receipt of property taxes, majority between March and May of each year, and receipt of the annual State Categorical funding.



**Conclusion: I report compliance.**

- b. The Superintendent will not borrow funds (with the exception of credit cards used for normal business purposes that are paid in full each month)

*I interpret this to mean:*

*The District will not borrow funds through a bond issue, Certificates of Participation (COPs) or capital lease without express approval by the Board of Education. Inter-fund borrowing can take place for cash flow purposes as long as the funds are replenished not later than three months after the beginning of the following budget year.*

**Data Reported:**

In September 2024, the District issued series 2024A General Obligation Bonds (GO Bonds), in the amount of \$128.5 million, as the second issuance from the 2021 bond election. The District also issued series 2024B Refunding Bonds for the refinancing of series 2014 GO and Refunding Bonds in the amount of \$25.7 Million.

The resolution for the issuance of these GO and Refunding Bonds was presented and approved by the Board of Education on August 28, 2024.

The District’s total outstanding debt at December 31, 2024 is \$1.0 billion.

Type of Borrowing	FY 2024/2025 Debt Payment (P+I)	Outstanding Balance (P+I)	Year Debt Retires
2019 COPs	392,714	3,141,715	2033
2012A Refunding Bonds	6,344,750	-	2025
2014 GO and Refunding Bonds	4,784,250	-	2027
2015 Refunding Bonds	7,275,700	224,060,450	2041
2016A Refunding Bonds	1,441,051	10,968,963	2028
2016B Refunding Bonds	137,738	2,796,654	2028
2017 GO and Refunding Bonds	4,400,000	147,279,000	2043
2021 GO Bond	11,798,650	393,804,400	2047
2024A GO Bond	28,855,764	194,498,750	2048
2024B Refunding Bonds	231,429	26,750,500	2026
	<b>\$65,662,045</b>	<b>\$1,003,300,431</b>	

CRS 22-44-113 does allow internal borrowing from all funds except the bond redemption fund as long as the funds are repaid no later than three months after the beginning of the following budget year. The District combines cash from eight funds in a ColoTrust account to maximize investments. Cash from Pupil Activity, Bond Redemption, Building and Trust funds are excluded due to the restricted use of each fund. During the first eight months of the fiscal year when property tax collections are minimal, the cash from other funds in the ColoTrust account is available to supplement General Fund obligations if needed. Moneys are repaid in March of the same fiscal year when larger property tax collections are received from the counties of Adams, Weld and Broomfield. Because of the shift of state and local revenue the District participated in the State Interest Free Loan Program in fiscal years 2020, 2021, and 2022 to allow cash flow needs in the months of December to March for operational expenditures. We currently have a resolution to allow for that participation in future fiscal years, should the District require it.

**Conclusion: I report compliance.**

- c. The Superintendent will not allow cash to fall below a safety reserve of 6% of the General Fund.

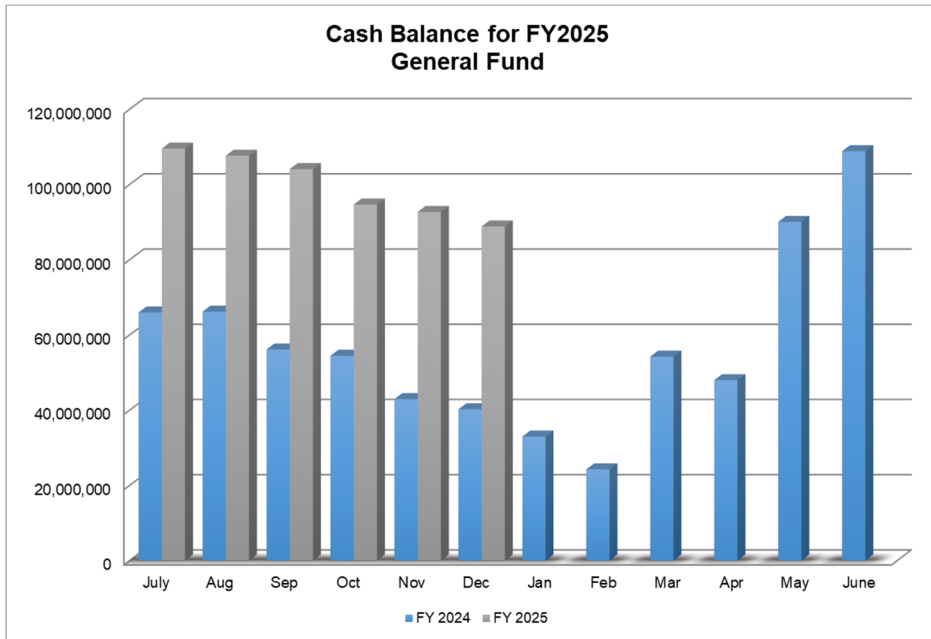
*I interpret this to mean:*

*The General Fund reserves will not be less than 6% of General Fund expenditures for the previous twelve months.*

**Data Reported:**

In the first six (6) months of FY 2025 the total unaudited expenditures in the General Fund, not including transfers, which are presented in the schedule on page 2 were \$102.5 million with 6% equating to \$6.1 million. The total assigned reserves planned in the General Fund in the FY 2025 Adopted Budget are \$40.7 million.

The following chart tracks the cash balance over the course of the fiscal year for the General Fund only. As is illustrated below, the District’s cash balance never falls below the combined assigned reserve balance of \$12.5 million.



**Conclusion: I report compliance.**

2. Use Board-designated long-term reserves/endowment funds.

*I interpret this to mean:*

*The District expends designated funds for allowed purposes only throughout the identified monitoring period.*

**Data Reported:**

The District has spent all funds to date consistent with the FY 2025 Adopted Budget.

**Conclusion: I report compliance.**

3. Conduct inter-fund shifting.

*I interpret this to mean:*

*The District shall not comingle funds that, by strict statutory law, are prohibited from being moved.*

**Data Reported:**

CRS 22-44-112 - Transfer of moneys states that “a Board of Education shall not transfer moneys from one fund to another, except as authorized.” The FY 2025 Adopted Budget includes \$19.9 million in transfers from the General Fund to: the Capital Reserve Fund, the Risk Management Fund, Universal Preschool Program Fund, Pupil Activity Fund, Transportation Fund, Detention Center and Print Shop.

**Conclusion: I report compliance.**

4. Fail to settle payroll obligations and payables in a timely manner.

*I interpret this to mean:*

*Payroll obligations are all compensation, both salary and benefits, paid to District employees through the District's payroll system. Payables are all District bills that are not employee compensation which are processed through the District's check request process or purchasing card. Ninety-five percent of payables should be paid within 90 days.*

**Data Reported:**

Payroll: Human Resources and the Finance Department work together to pay employees on a monthly basis on the last working day of each month. The pay period ends the 12<sup>th</sup> of each month for payment at the end of that month and internal controls are very strict with segregation of duties between the two departments.

Payroll Year	Average Number of Employees Paid per Month	Gross Payroll Amount	Employee Paid Deductions	Employer Paid Deductions
FY 2025	2,540	\$76,715,261	\$21,613,990	\$25,834,194
Types of Employee Paid Deductions		Types of Employer Paid Deductions		
Taxes		Taxes		
Medical		Medical, Dental, Vision		
PERA		PERA		
Garnishments		Life Insurance		
Voluntary (Life, 401K, 403b, Dues and HSA)		Health Savings Account		
Credit Union				
125 Dependent Care/Health Care				

Accounts Payable: Checks are issued each Thursday afternoon. Below is a summary of checks issued for the period of July 1 to December 31, 2024. The chart lists the total number of checks issued and shows the length of time from the date of the invoice to the date of the check being issued. Within 90 days of invoice date, 99% of all payables were paid.

Number of Checks Issued	Paid within 30 days or less of Invoice Date	Paid within 31 – 60 days of Invoice Date	Paid within 61 – 90 days of Invoice Date	Paid in excess of 90 days of Invoice Date
3,740	3,306	320	60	54
Percentage of checks issued	88%	9%	2%	1%

**Conclusion: I report compliance**

5. Allow tax payments or other government ordered payments or filings to be overdue or inaccurately filed.

**Data Reported:**

Each time payroll is processed mandatory deductions are made along with the accompanying checks or wire transfers to the appropriate vendors. All deductions have been paid in a timely manner.

Mandatory Deduction	How Paid
Federal/Medicare Taxes-IRS	Wire transfer and taxes called in and completion of Form 941 quarterly
Public Employees Retirement Association	Wire transfer of both employees and District contribution
State Taxes	Wire transfer and taxes called in for contribution
Garnishments	Mailed to the appropriate authority after deducted from payroll
If Full-Time Employee Deductions made for Health, Dental, Vision, Life Insurances	Check/Wire issued to appropriate vendor
OMNI (403b), HSA and 401K	Wire transferred and report sent via secured web link

**Conclusion: I report compliance.**

6. Execute a check or purchase commitment of greater than \$25,000 unless such purchase was explicitly itemized in budget monitoring data previously disclosed to the Board or subsequently disclosed at the next regular meeting of the Board. Splitting orders to avoid this limit is not acceptable.

*I interpret this to mean:*

*The causation of a fiscal encumbrance which has not been disclosed to, or previously approved by the Board of Education either through an appropriations resolution, supplemental budget, or budgeted for this purpose in the annually approved budget.*

**Data Reported:**

There were 197 checks, 16 purchasing card transactions, and 73 wires for \$25,000 or greater in the period of July 1 to December 31, 2024 totaling over \$73.7 million. All transactions listed were within the District’s FY 2025 Board approved appropriations. A summary of transactions \$25,000 or greater is below.

Type	Count	Total Paid	Vendor	Description
Check	1	48,650.00	ACCELERATE EDUCATION INCORPORATED	Credit Recovery 350 Licenses
Check	1	126,080.00	ACTIVE INTERNET TECHNOLOGIES	Software, Mobil Appand Weekly Uploads
Check	1	63,336.00	ADAMS 12 FIVE STAR SCHOOLS	ODP Tuition
Check	1	27,891.25	ADAMS COUNTY EDUCATION CONSORTIUM	Membership Dues

Check	1	30,680.00	ANNUNCIATION HEIGHTS	Outdoor Education
Check	1	58,212.00	ANSER ADVISORY	Radon Testing All Schools
Check	1	27,966.00	ARLUN INCORPORATED	Gym Floor Refinish
Check	1	27,993.00	AVID CENTER	AVID Memberships
Check	1	49,310.00	AYA HEALTHCARE INC	Speech & Language Pathology Services
Check	1	31,062.60	BC INTERIORS, INC	New Furniture
Check	3	145,455.87	BELLE CREEK CHARTER SCHOOL	Capital Construction, READ Act, ELPA, At Risk Aid
Check	5	352,134.64	BRIGHTON EDUCATION ASSOCIATION	Monthly Union Fees
Check	8	590,074.15	BROMLEY EAST CHARTER SCHOOL	Capital Construction, READ Act
Check	1	69,070.00	CAPITAL FACILITY FEE FOUNDATION	Return of Funds
Check	1	27,200.00	CHELEY COLORADO CAMPS, LLC	Outdoor Ed
Check	4	299,206.43	CHILDREN'S HOSPITAL	District Nurses Services
Check	1	180,732.00	CIGNITION, INC	Tutoring Sessions
Check	9	413,644.84	CITY OF BRIGHTON	Utilities Water/Sewer - School Resource Officers Extra Duty
Check	2	439,238.10	CITY OF BRIGHTON POLICE DEPARTMENT	School Resource Officers
Check	1	46,544.13	CITY OF COMMERCE CITY	School Resource Officers
Check	7	292,955.85	CITY OF THORNTON	Utilities Water/Sewer - School Resource Officers
Check	1	45,000.00	CLUSIVI LLC	Payment Plan Account
Check	2	80,000.00	COACTION COLLECTIVE INC	Community Engagement Support
Check	1	27,211.39	COLORADO CONNECTIONS ACADEMY	IDEA Funds
Check	1	338,094.00	COLORADO WEST EQUIPMENT INC	2 Specialized Service Buses
Check	2	63,165.67	COMMAND SERVICE SYSTEMS, INC	Janitorial Staffing
Check	2	111,949.00	COMMUNICATION SOLUTIONS	Radios
Check	14	469,796.36	COMMUNITY REACH CENTER	Contract Services and Out of District Excess Costs
Check	1	158,012.78	COMPLETE BUSINESS SYSTEMS OF COLORADO, I	Equipment Service
Check	1	300,846.00	COMPUTER INFORMATION CONCEPTS INC.	Annual Peopleware Agreement
Check	1	42,842.00	CONVERGINT TECHNOLOGIES LLC	Fire Systems Annual Test & Inspections
Check	1	25,908.05	D & B POWER ASSOCIATES INC	Technology Services
Check	1	76,100.00	DEAN CONTRACTING, INC	Chain Link Fencing BHS, PVHS & RRHS
Check	1	287,147.83	DELLnFINANCIAL SERVICES LLC	Annual Renewal of VMWare Software
Check	1	29,983.00	EMERGENETICS	Emergenetics Profiles & Membership
Check	1	151,000.00	EMS LINQ INC	LINQ ERP
Check	1	87,843.52	ENCORE ELECTRIC INC	Mic & Sound System
Check	1	48,000.00	EQUAL OPPORTUNITY SCHOOLS	Services and Set Up Fee
Check	5	204,750.00	EVOKE BEHAVIORAL HEALTH LLC	ODP Tuition
Check	1	26,180.00	EXPRESS MULCHING AND SOIL	IPEMA Certified Playground Mulch
Check	1	117,626.68	FIRST CITIZENS BANK & TRUST COMPANY	Equipment Lease
Check	1	27,404.58	FOLLETT CORPORATION DBA FOLLETT EDUCATIO	License Renewal
Check	1	42,328.50	FOLLETT SCHOOL SOLUTIONS, LLC	License Renewal
Check	3	102,392.94	FOUNDATIONS ACADEMY	Capital Construction, ELPA, Reading, ECEA, Esser, IDEA B
Check	1	45,005.56	FRONT RANGE COMMUNITY COLLEGE ATTN: CAS	District 27J - Concurrent Enrolment
Check	1	159,073.20	H&A SECURITY SOLUTIONS	Annual Renewal
Check	3	126,533.15	HOPSKIPDRIVE, INC	Contracted Services for Out of District Students
Check	8	231,500.31	LANDMARK ACADEMY AT REUNION	ELPA, ECEA, Capital Const, ESSERIII, IDEA B
Check	2	58,680.00	LARADON HALL SOCIETY FOR EXCEPTIONAL CHI	OOD Tuition
Check	1	30,196.60	LEVEL DATA, INC.	Active Directory Staff Sync
Check	1	148,000.00	LINEV SYSTEMS US INC	Walkthrough Metal Detectors
Check	1	32,160.00	MARTINEZ DRYWALL CO	Repairs at Pennock Modular Buildings
Check	1	144,995.62	MCCANDLESS TRUCK CENTER LLC	2 Full Size Activity Buses
Check	1	78,000.00	MCENTEE, KAYLA & JEFFREY	Settlement Payment
Check	1	40,391.40	MOUNT ST VINCENT HOME	OOD Excess Costs, ODP Tuition
Check	1	33,750.00	NOTABLE, INC (KAMI)	Kami Licensing
Check	1	140,000.00	ONE IDENTITY LLC	SASA Software
Check	1	58,500.00	ORI LEARNING	Social Emotional Curriculum
Check	1	51,000.00	PENNOCK CENTER FOR COUNSELING	School Based Therapy
Check	1	39,977.88	POWERSCHOOL GROUP LLC	Naviance Software for Schools
Check	1	68,850.24	PUEBLO HOTEL SUPPLY DBA GRADY'S	PVHS Steamer
Check	1	37,140.00	READYDIG COLORADO LLC	Plows for New Trucks
Check	1	337,699.98	RENAISSANCE LEARNING INC	Software Licenses
Check	1	49,980.00	RESULTANT, LLC	Annual Renewal
Check	1	50,303.66	RIVERSIDE INSIGHTS	Group Assessment Training and Testing
Check	1	3,762,758.00	ROCKY MOUNTAIN RISK INSURANCE GROUP	Group Assessment Training and Testing
Check	2	64,000.00	RUBINBROWN	Audit Work
Check	1	64,750.00	RUSH MEDIUM DUTY TRUCK CENTERS OF COLO	Truck
Check	3	189,355.00	RUSH TRUCK CENTER OF COLORADO	Trucks
Check	1	1,240,528.00	SAVVAS LEARNING COMPANY LLC	Math and English Curriculum
Check	4	220,950.00	SERENITY EDUCATION DAY TREATMENT	OOD Excess Costs
Check	1	33,819.62	SKY RIDE LLC	Student Transportation
Check	1	176,249.89	SOF-TECH MAINTENANCE COMPANY	Annual Maintenance & Subscription
Check	4	174,925.48	SPECTRA CENTERS, INC.	Out of District Tuition
Check	6	194,475.22	TENNYSON CENTER FOR CHILDREN AT COLORADO	Out of District Tuition
Check	1	28,000.00	THE DBQ COMPANY	Subscription
Check	5	320,760.00	THE JOSHUA SCHOOL	Out of District Tuition
Check	1	25,000.00	THE POLICY MATTERS LLC	Out of District Tuition
Check	1	26,820.00	THE STRATIX CORPORATION	CCSP Grant Reimbursement, ECEA, Allocation, IDEA B
Check	1	27,421.00	THERAPEDS, LLC	OT and SLP Services
Check	1	34,457.00	TNTP, INC	Innovations & Options Partnership to Strengthen ELA
Check	1	27,320.06	TYLER TECHNOLOGIES, INC.	Traversa Saas Agreement
Check	1	164,853.28	U.S. BANK EQUIPMENT FINANCE	Copier Leases
Check	6	1,722,362.98	UNITED POWER INC	Electricity - Multiple Locations
Check	17	1,757,303.82	US FOODS, INC	Food and Non-Food Supplies for Schools
Check	1	32,675.47	VIRCO, INC.	Furniture

Check	4	219,360.00	VISIONARY EDUCATIONAL CONSULTING, LLC	EASI Support, Planning, Implementation
Check	3	112,706.75	WESTERN PAPER DISTRIBUTORS INC	Janitorial Supplies
Check	1	50,279.71	XCEL	Utilities - Natural Gas
Check	1	113,749.68	ZANER BLOSER	Books
<b>Checks</b>	<b>197</b>	<b>18,957,637.72</b>		

Type	Count	Total Paid	Vendor	Description
Card	1	140,400.00	AUTOMOX	Computer, Hardware, Software and Peripherals
Card	1	39,273.00	CDW GOVT	Computer, Hardware, Software and Peripherals
Card	1	33,572.00	COUNTERTRADE PRODUCT I	Projectors
Card	1	25,259.28	DISCOUNTSCH	PK Classroom Supplies
Card	1	49,000.00	FRESHWORKS INC	Freshservice Tool Annual Renewal
Card	6	961,804.64	GOVCONNECTION	Computer, Hardware, Software and Peripherals
Card	1	28,353.65	HERCULES YEARBOOK I	Yearbooks
Card	1	44,572.50	IN *EDPUZZLE	Annual Renewal
Card	1	51,183.06	MEDDEVDEPOT	5 EKG Machines
Card	1	55,697.54	SOUTH ADAMS COUNTY WATER	Utilities Water
Card	1	25,434.00	ZOOM	Zoom Annual Renewal
<b>Card</b>	<b>16</b>	<b>1,454,549.67</b>		

Type	Count	Total Paid	Vendor	Description
Wire	6	2,645,236.00	COLORADO DEPARTMENT OF REVENUE	State Withholding Taxes
Wire	8	2,389,152.82	GOV CONNECTION	Computers and Software
Wire	6	3,183,885.54	HEALTH SAVINGS ACCOUNT BANK	Health Savings Account Payments
Wire	6	6,148,115.88	KAISER PERMANENTE	Health Care Premiums
Wire	6	24,404,742.95	PERA	Retirement Payments
Wire	3	3,762,758.00	ROCKY MOUNTAIN RISK INSURANCE GROUP	Insurance
Wire	8	764,117.11	SHERGROUP USA LLC	Armed Security Guards
Wire	4	105,817.13	STANDARD LIFE INSURANCE CO	Life insurance premiums
Wire	6	721,146.67	THE OMNI GROUP - 403B	Life insurance premiums
Wire	2	392,714.36	UMB BANK NA TRUST	UMB COPS Payment
Wire	12	8,497,279.49	UNITED STATES TREASURY	Federal Taxes
Wire	6	302,516.14	VOYA FINANCIAL	PERA 401K
<b>Wire</b>	<b>73</b>	<b>53,317,482.09</b>		

**Conclusion: I report compliance.**

7. Acquire, encumber, lease or dispose of real property.

*I interpret “acquire” to mean: gain possession or control of; to get or obtain*

*I interpret “encumber” to mean: a claim or liability that is attached to property or some other right and that may lessen its value, such as a lien; any property right that is not an ownership interest*

*I interpret “lease” to mean: a contract by which a rightful possessor of real property conveys the right to use and occupy the property in exchange for consideration, usually rent*

*I interpret “dispose” to mean: to transfer control to another; to place, distribute, or arrange, especially in an orderly way; to get rid of*

*I interpret “real property” to mean: land, including land improvements, structures and appurtenances thereto, excluding movable machinery and equipment*

**Data Reported:**

At the end of FY 2024, as part of the annual audit of the District’s financial statements, we reported \$36.75 million of Construction in Progress (CIP). The CIP balance is a result of bond projects that were in progress in FY 2024. As of December 31, 2024, the District has added \$21.6 million of CIP for bond projects. Of the total \$485.83 million of CIP, \$455.3 million has been completed and capitalized. This is primarily due to the completion of scheduled bond projects for the 2015, 2017, and 2022 issuances.

Below is a list of real property transactions the District entered into during July 1, 2024 through December 31, 2024:

<b>Board Meeting Date</b>			
April 26, 2023	Purchase of Land	City of Thornton	District staff negotiated Lot 2 Block 1, Thornton Fire Station No. 8 Subdivision for Middle School #6. Property Purchased Closed on October 2, 2024.

**Conclusion: I report compliance.**

- Accept revenues from sources not, in fact and appearance, consistent with the mission and values of the organization.

*I interpret “revenues” to mean: fiscal and non-fiscal donated economic resources*

*I interpret “mission and values of the organization” to mean: the organizational Ends that have been identified by the Board of Education*

**Data Reported:**

The following donations were received in the period July 1 to December 31, 2024. All cash and non-cash donations support the organizational goals.

Name of Donator	School / Program	Item or Amount	Purpose	Month
KAISER PERMENANTE	DISTRICT WIDE	\$ 99,960	RESOURCES	Jul-24
STATE OF COLORADO	DISTRICT WIDE	\$ 300,766	SCHOOL PROGRAMMING/ SUPPORT	Jul-24
BRIGHTON OPTIMIST CLUB	RRHS	\$ 2,536	UNIFIED CLUB	Aug-24
ROLLING PLAINS CONSTRUCTION	BHS	\$ 500	TRAP TEAM PROGRAM	Sep-24
DENVER CONCRETE COMPANY, INC	BHS	\$ 500	TRAP TEAM PROGRAM	Sep-24
COLORADO FIRE PROTECTION	BHS	\$ 750	TRAP TEAM PROGRAM	Sep-24
LEE III CONSULTING, LLC	BHS	\$ 1,000	TRAP TEAM PROGRAM	Sep-24
MORGAN FAMILY FARMS, LLC	BHS	\$ 1,250	TRAP TEAM PROGRAM	Sep-24
DKB TRUCKING, LLC	BHS	\$ 1,000	TRAP TEAM PROGRAM	Sep-24
GREEN ASSIST	DISCOVERY MAGNET	\$ 750	RECYCLING	Sep-24
DISCOVERY MAGNET PTA	DISCOVERY MAGNET	\$ 10,425	FIELD TRIPS	Sep-24
A & M WINDOW SERVICE	BHS	\$ 1,000	TRAP TEAM PROGRAM	Sep-24
NAVY JROTC	PVHS	\$ 7,600	ROTC PROGRAM	Sep-24
PRIZZTIGE PIZZA, LLC	BHS	\$ 1,000	TRAP TEAM PROGRAM	Sep-24
ROCKY MOUNTAIN OPERATORS ASSOCIATION	OTMS	\$ 2,000	SAFE ENVIROMENT PROGRAMS	Sep-24
BRIGHTON OPTIMIST CLUB	RRHS	\$ 2,000	STUDENT FEES	Sep-24
UNITED POWER	BHS	\$ 1,000	TECHNOLOGY SCHOLARSHIP	Sep-24
27J EDUCATION FOUNDATION	SECOND CREEK	\$ 430	RECESS EQUIPMENT- 2ND GRADE	Oct-24
<b>Total Donations</b>		<b>\$ 434,467</b>		

**Conclusion: I report compliance.**

9. Fail to aggressively pursue material receivables after a reasonable grace period.

*I interpret this to mean:*

*A timely attempt is made to collect monies owed to the District (including charter schools) that are older than thirty days, or other period of time deemed reasonable within the normal course of business as follows: Major categories of Receivables:*

- *Amounts Due from Other Governments – 30 to 90 days following submission of reports or other required information.*
- *Accrued Investment Earnings – 30 to 180 days as defined by Investment Agreement.*

**Data Reported:**

The following is a chart that shows the type of revenue, the number of invoices issued if applicable, and the percentage of invoices that were collected within 30 days, 31-60 days, 61-90 days, and over 90 days for the period of July 1 to December 31, 2024.

Receivables	Invoices Issued	Amount	Collected				
			0-30 Days	31-60 Days	61-90 Days	90+ Days	O/S
			%	%	%	%	%
Property Taxes	n/a		monthly				
State Equalization	n/a		monthly				
Charter Administration Fees	n/a		monthly				
Reimbursements from Granting Agencies	n/a		funding based on grantees requirements				
Athletic Fees	3,263	439,189	80.0%	1.2%	0.2%	0.2%	18.3%
Course Fees	37,617	817,033	51.6%	6.3%	2.9%	1.1%	38.1%
Tech / Other Fees	43,890	1,128,865	25.0%	4.5%	5.6%	0.7%	64.2%
Lost / Equipment Fees	8,516	270,029	39.2%	1.5%	0.5%	0.4%	58.4%
Facility Rental	N/A	18,119	100.0%	0.0%	0.0%	0.0%	0.0%
Print Shop	22	8,160	100.0%	0.0%	0.0%	0.0%	0.0%
Transportation	6,037	242,960	37.6%	5.6%	1.3%	0.2%	55.4%
Child Care	2,940	684,350	100.0%	0.0%	0.0%	0.0%	0.0%
Detention Center	27	273,554	100.0%	0.0%	0.0%	0.0%	0.0%

**Nutrition Services**

With the charging policy that the District has in place, no meals are written off.

Meals	# of Meals	Free	Reduced	Paid
<b>Breakfast</b>	234,009	95,907	12,089	126,013
<b>Lunch</b>	906,183	353,200	50,100	502,883
<b>Total</b>	1,140,192	449,107	62,189	628,896
<b>%</b>	100%	39.39%	5.45%	55.16%

**Conclusion: I report compliance.**

10. Operate without adequate internal controls over receipts and disbursements to avoid unauthorized payments or material dissipation of assets.

*I interpret “without adequate internal controls” to mean: not having policies and procedures that are designed to prevent and detect fraud. Inadequate controls may give cause to an external auditor finding that an entity has a “material weakness” which is commonly described as more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected.*

*I interpret “material dissipation of assets” to mean: non-compliance with Colorado Revised Statute which requires an entity to properly account for the assets and liabilities as ensured through the annual independent audit.*

**Data Reported:**

The Local Government Audit Law (C.R.S 29-1-601 et seq) requires the District to have an annual audit of their financial statements. The law states that the audit must be performed by an independent Certified Public Accountant (CPA) and be in accordance with generally accepted auditing standards. The Annual Comprehensive Financial Report (ACFR) is published to fulfill that requirement, and according to Section 29-1-606, C.R.S., financial statements must be approved, published, and submitted to the state auditor within six (6) months of the close of each fiscal year. The District management assumes full responsibility for the completeness and reliability of the information contained in the ACFR, based upon a comprehensive framework of internal control that it has established for this purpose. The independent CPA publishes a management letter providing information on internal control and providing suggestions for improvement.

The auditors presented their comments and observations of the FY 2024 audit at the December 11, 2024 Board Meeting. Their management letter stated that there were no audit findings.

**Conclusion: I report compliance**