



BOULDER VALLEY
SCHOOL DISTRICT

FINANCIAL STATEMENTS

For The Six Months Ended December 31, 2024

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



BOULDER VALLEY SCHOOL DISTRICT

FINANCIAL STATEMENTS For The Six Months Ended December 31, 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.

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 is for the purpose of tracking the activity related to BVSD Preschool program and the Universal Pre Kindergarten program established by HB22-1295. BVSD currently offers programs for three and four year students, state funded and tuition paying students, in both full and part day programs for learning and enrichment.

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 Six Months Ended December 31, 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 for the FY2024-25. The Adjusted Budget column for prior year's activity includes the FY2024-25 Adopted Budget plus or minus budget transfers through the fiscal month presented.

General Operating Fund

- General Operating Fund revenues are 11.5% of budget for fiscal year 2024-25 and decreased by \$1 million from the prior year. Analysis of total revenues shows a collection pattern similar to last year with the following notable items:
 - Current property, budget election, and tax credit and abatement revenues are consistent with the prior year and in line with budgeted expectations. Historically, approximately 95% of property tax revenues are collected in the second half of the year.
 - Delinquent property taxes are trending currently higher than budgeted than prior year.
 - Indirect cost reimbursement is trending with actuals with timing of accurate posting.
 - Differences in State Categorical revenues are based upon timing of receipts.
 - Other revenue categories are in line with budgeted expectations and historical trends.
 - Personnel expenditures are consistent with district expectations.
 - Non-personnel expenditures are less than budget, due to the timing of purchases.
- The General Operating Fund reports a fund balance deficit of \$82.4M, compared to \$75.2M in the prior year. Beginning in November, the district's cash deficit began 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.



Notes to the Financial Statements
For The Six Months Ended December 31, 2024

Differentiated School Support Fund

- Expenditures through December, 2024 relate to FY2024-25 expenditures for multi-year plans.
- Budgeted ending fund balance of \$12M includes resources for continuing the program in future years.
- The differentiated funding summary by level of support was added in FY2024-25 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, therefore, no expenses were recorded as high support in the prior year. The district support is also new to the program in FY2024-25.

Athletics Fund

- The Athletic Fund is consistent with budget for FY2024-25.
- For FY2024-25, BVSD changed the presentation of the Athletics Fund to show spending by category for Middle Level, High School and District
- 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.
- As of December 2024, athletic participation fees revenue is 63% of expected budget and is estimated to end the year above budget for this revenue category. There are more students participating in athletics programs this year.

Preschool Fund

- The Preschool Fund includes early childhood education activities related to tuition paying students, special education students, and other high risk students funded by the Colorado Universal Preschool Program (CUPP). Voters passed Proposition EE during the November 2020 election, which increases taxes on nicotine products to support additional funding for preschool. Governor Polis signed CUPP into law on April 25, 2022, guaranteeing 10 hours of preschool at no cost for all four-year-olds and three-year-olds with certain risk factors. During school year 2023-24 The Rules Advisory Council, an advisory group to the Executive Director of the Colorado Department of Early Childhood, added 15 and 30 hour programs. Twenty-nine BVSD schools participate in CUPP.



Notes to the Financial Statements

For The Six Months Ended December 31, 2024

- Beginning FY2024-25, preschool enrichment operations and revenues are now included the preschool learning program. Over 34.25 FTEs were transferred from Community Schools to Preschool. CCAP and tuition payments from the enrichment program are now included as revenues in the preschool fund. All state payments from CUPP are kept in the preschool fund and are no longer allocated between the Preschool Fund and Community Schools. ECE received a \$76K grant from Impact on Education. These proceeds will be used for student tuition assistance.
- As of December 31, 2024, revenues and expenses are projected to remain within the revised budget.

Risk Management Fund

- Revenues in the fund now primarily reflect the general fund transfer. 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 \$818K (16.2%) from the prior year and are 56.9% of budget, compared to 60.5% in the prior year. The reduction in revenue is the results of 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 46.8% of budget, which is a decrease from the prior year (49.4%). Personnel expenditures decreased 29.5% 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. This year the Print Shop is included in Community Schools Fund expenditures. As a result, there are an increase in supplies and decreases in other uses of funds. 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 \$805K. The fund is expected to end the year with fund balance sufficient to meet its required reserves.
- School Age Care revenues increased approximately \$490K (17.3%) from the prior year. This increase is due to an average daily attendance enrollment increase and a 8% tuition increase. Expenses have increased slightly by 12.8% due to COLA & Steps and increased enrollments.
- 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.



Notes to the Financial Statements
For The Six Months Ended December 31, 2024

- Lifelong Learning revenues decreased approximately \$335K (39.7%) 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 \$207K (34.3%) due to lower instructor pay as a result in a decrease in class enrollment.
- Community Use increased revenue approximately \$27K (7.6%) due primarily increases in rental and monitor hours. Expenditures have increased approximately \$61K (20.3%) due higher software costs and a new requirement to include monitors on all rentals.
 - Print Shop was added to Community Schools Fund this 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 Six Months Ended December 31, 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	\$ 82,366,205	\$ 82,366,205	\$ 82,366,205	\$ -	100.0%	\$ 75,797,321	\$ 75,797,321	\$ -	100.0%	
Revenue										
<u>Local Sources</u>										
Current Property Taxes	257,118,560	257,118,560	2,202,193	(254,916,367)		255,581,210	2,175,545	(253,405,665)		
Budget Election Taxes	81,910,717	81,910,717	682,420	(81,228,297)		79,530,282	786,845	(78,743,437)		
Tax Credits and Abatements	2,990,194	2,990,194	11,291	(2,978,903)		1,378,550	13,891	(1,364,659)		
Delinquent Property Taxes	200,000	200,000	277,650	77,650		200,000	223,258	23,258		
Specific Ownership Taxes - Non-equalized	6,410,052	6,410,052	3,156,359	(3,253,693)		6,467,417	3,382,798	(3,084,619)		
Specific Ownership Taxes - Equalized	12,694,791	12,694,791	5,289,496	(7,405,295)		11,547,781	4,619,112	(6,928,669)		
Tuition and Student Fees	1,348,800	1,348,800	786,304	(562,496)		1,230,570	734,808	(495,762)		
Interest Income	3,850,000	3,850,000	2,202,390	(1,647,610)		1,750,000	2,295,329	545,329		
Lease Proceeds	180,000	180,000	-	(180,000)		450,000	-	(450,000)		
Miscellaneous Revenue	1,528,719	1,528,719	503,431	(1,025,288)		1,162,222	743,964	(418,258)		
Services Provided to Charters	6,616,444	6,616,444	3,457,923	(3,158,521)		6,670,472	3,334,427	(3,336,045)		
Indirect Cost Reimbursement	2,542,776	2,542,776	1,266,751	(1,276,025)		2,360,302	1,175,238	(1,185,064)		
Total Local Sources	377,391,053	377,391,053	19,836,208	(357,554,845)	5.3%	368,328,806	19,485,215	(348,843,591)	5.3%	
<u>State Sources</u>										
School Finance Act - State Share	36,510,360	36,510,360	14,613,196	(21,897,164)		24,907,591	23,895,963	(1,011,628)		
Career and Technical Education Reimbursement	1,831,015	1,831,015	-	(1,831,015)		1,589,430	-	(1,589,430)		
Special Education Reimbursement	12,919,492	12,919,492	12,919,492	-		11,472,377	11,472,377	-		
ELPA Reimbursement	729,519	729,519	729,519	-		674,317	674,317	-		
Gifted and Talented Reimbursement	294,898	294,898	294,898	-		297,503	297,503	-		
READ Act	456,074	456,074	30,484	(425,590)		410,797	410,797	-		
CDE Audit Adjustments and Assessments	(2,025,000)	(2,025,000)	-	2,025,000		(25,000)	-	25,000		
Other State Revenue	11,236	11,236	500	(10,736)		11,236	11,236	-		
Total State Sources	50,727,594	50,727,594	28,588,090	(22,139,505)	56.4%	39,338,251	36,762,193	(2,576,058)	93.5%	
<u>Federal Sources</u>										
Medicaid Reimbursements	2,500,000	2,500,000	1,215,983	(1,284,017)		1,700,000	970,238	(729,762)		
Total Federal Sources	2,500,000	2,500,000	1,215,983	(1,284,017)	48.6%	1,700,000	970,238	(729,762)	57.1%	
Total Revenues	430,618,647	430,618,647	49,640,281	(380,978,367)	11.5%	409,367,057	57,217,646	(352,149,411)	14.0%	
Total Resources	\$ 512,984,852	\$ 512,984,852	\$ 132,006,486	\$ (380,978,367)	25.7%	\$ 485,164,378	\$ 133,014,967	\$ (352,149,411)	27.4%	

General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	\$ 279,889,954	\$ 280,842,111	\$ 131,496,607	\$ 149,345,504		\$ 267,162,707	\$ 125,158,340	\$ 142,004,367	
Employee Benefits	89,098,533	89,604,408	41,798,755	47,805,653		85,143,252	38,067,501	47,075,751	
Total Personnel	368,988,487	370,446,519	173,295,362	197,151,157	46.8%	352,305,959	163,225,841	189,080,118	46.3%
Purchased Services	17,584,447	16,554,240	7,273,186	9,281,054		12,500,576	5,749,538	6,751,038	
Supplies	35,976,950	35,575,551	15,510,061	20,065,490		28,816,807	10,548,312	18,268,495	
Property, Equipment and Other Uses of Funds	2,115,240	2,088,814	2,897,197	(808,383)		2,808,039	2,583,223	224,816	
Capital Outlay	180,000	180,000	-	180,000		450,000	-	450,000	
Cost Allocated to Other Funds	(29,414,537)	(29,414,537)	(14,707,268)	(14,707,269)		(28,781,037)	(14,390,519)	(14,390,518)	
Total Non-Personnel	26,442,100	24,984,068	10,973,176	14,010,892	43.9%	15,794,385	4,490,554	11,303,831	28.4%
Total Expenditures	395,430,587	395,430,587	184,268,538	211,162,049	46.6%	368,100,344	167,716,395	200,383,949	45.6%
Reserves									
Contingency Reserve	\$ 15,817,223	\$ 15,817,223	\$ -	\$ 15,817,223		\$ 14,724,014	\$ -	\$ 14,724,014	
District Reserve	10,700,000	10,700,000	-	10,700,000		10,700,000	-	10,700,000	
Emergency Reserve	11,862,918	11,862,918	-	11,862,918		11,043,010	-	11,043,010	
Multi Year Project	4,679,594	4,679,594	-	4,679,594		4,206,210	-	4,206,210	
Multi Year Contract Reserve	556,345	556,345	-	556,345		314,800	-	314,800	
Weather Conditions	500,000	500,000	-	500,000		500,000	-	500,000	
Information Technology Reserve	250,000	250,000	-	250,000		250,000	-	250,000	
Warehouse Reserve	425,000	425,000	-	425,000		425,000	-	425,000	
Total Reserves	44,791,080	44,791,080	-	44,791,080		42,163,034	-	42,163,034	

General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	\$ 7,410,366	\$ 7,410,366	\$ 3,705,183	\$ 3,705,183		\$ 4,965,896	\$ 2,482,948	\$ 2,482,948		
Capital Reserve Fund	2,802,961	2,802,961	1,401,481	1,401,480		3,677,961	1,838,981	1,838,980		
Charter Fund	34,852,743	34,852,743	15,994,434	18,858,309		32,768,059	16,412,961	16,355,098		
Preschool Fund	7,743,185	7,743,185	3,871,593	3,871,592		6,421,911	3,210,955	3,210,956		
Food Services Fund	2,901,787	2,901,787	1,450,894	1,450,893		1,521,984	760,992	760,992		
Transportation Fund	9,169,857	9,169,857	4,584,929	4,584,928		8,983,099	4,491,550	4,491,549		
Athletics Fund	2,746,214	2,746,214	1,373,107	1,373,107		2,700,514	1,350,257	1,350,257		
Health Fund	2,500,000	2,500,000	-	2,500,000		-	-	-		
Differentiated School Support	-	-	-	-		10,000,000	10,000,000	-		
Community Schools	(805,475)	(805,475)	(402,738)	(402,737)		(255,000)	(127,500)	(127,500)		
Total Transfers To (From)	69,321,638	69,321,638	31,978,882	37,342,755	46.1%	70,784,424	40,421,144	30,363,280	57.1%	
Total Expenditures, Transfers and Reserves	<u>\$ 509,543,305</u>	<u>\$ 509,543,305</u>	<u>\$ 216,247,419</u>	<u>\$ 293,295,884</u>		<u>\$ 481,047,802</u>	<u>\$ 208,137,539</u>	<u>\$ 272,910,263</u>		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 3,441,547</u>	<u>\$ 3,441,547</u>	<u>\$ (84,240,933)</u>			<u>\$ 4,116,576</u>	<u>\$ (75,122,572)</u>			

General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Six Months Ended December 31, 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	\$ 82,366,205	\$ 82,366,205	\$ 82,366,205	\$ -	100.0%	\$ 75,797,321	\$ 75,797,321	\$ -	100.0%	
Revenue										
Local Sources	377,391,053	377,391,053	19,836,208	(357,554,845)		368,328,806	19,485,215	(348,843,591)		
State Sources	50,727,594	50,727,594	28,588,090	(22,139,504)		39,338,251	36,762,193	(2,576,058)		
Federal Sources	2,500,000	2,500,000	1,215,983	(1,284,017)		1,700,000	970,238	(729,762)		
Total Revenue	430,618,647	430,618,647	49,640,281	(380,978,366)	11.5%	409,367,057	57,217,646	(352,149,411)	14.0%	
Total Resources	\$ 512,984,852	\$ 512,984,852	\$ 132,006,486	\$ (380,978,366)		\$ 485,164,378	\$ 133,014,967	\$ (352,149,411)		
Expenditures										
Regular Education	\$ 204,248,015	\$ 202,177,265	\$ 95,627,413	\$ 106,549,852		\$ 196,181,752	\$ 86,965,029	\$ 109,216,723		
Special Education Programs	56,910,738	56,939,810	25,646,693	31,293,117		50,239,235	22,390,792	27,848,443		
Career and Technical Education	5,611,086	5,534,905	2,076,103	3,458,802		4,610,054	2,003,613	2,606,441		
Cocurricular Education and Athletics	1,061,991	1,171,991	495,420	676,571		1,166,421	467,953	698,468		
English Language Development	8,786,613	8,830,948	4,205,039	4,625,909		8,826,093	4,474,237	4,351,856		
Gifted and Talented Education	2,070,171	2,140,304	989,996	1,150,308		2,656,048	749,386	1,906,662		
Student Support Services	26,895,673	28,488,906	13,621,705	14,867,201		24,777,165	11,711,055	13,066,110		
Instructional Staff Services	16,337,889	15,946,153	6,690,678	9,255,475		13,937,821	6,481,242	7,456,579		
General Administration	5,220,786	5,249,786	2,169,270	3,080,516		4,882,866	2,414,363	2,468,503		
School Administration	33,684,220	34,285,623	15,633,292	18,652,331		30,798,436	15,234,280	15,564,156		
Business Services	5,400,831	5,400,831	2,765,506	2,635,325		5,622,150	2,794,193	2,827,957		
Operations and Maintenance	36,416,302	36,422,026	17,902,502	18,519,524		34,073,343	16,261,965	17,811,378		
Central Support Services	22,200,809	22,256,576	11,152,189	11,104,387		19,109,997	10,158,805	8,951,192		
Cost Allocated to Other Funds	(29,414,537)	(29,414,537)	(14,707,268)	(14,707,269)		(28,781,037)	\$ (14,390,519)	(14,390,518)		
Total Expenditures	395,430,587	395,430,587	184,268,538	211,162,049	46.6%	368,100,344	167,716,395	200,383,950	45.6%	
Reserves	44,791,080	44,791,080	-	44,791,080		42,163,034	-	42,163,034		

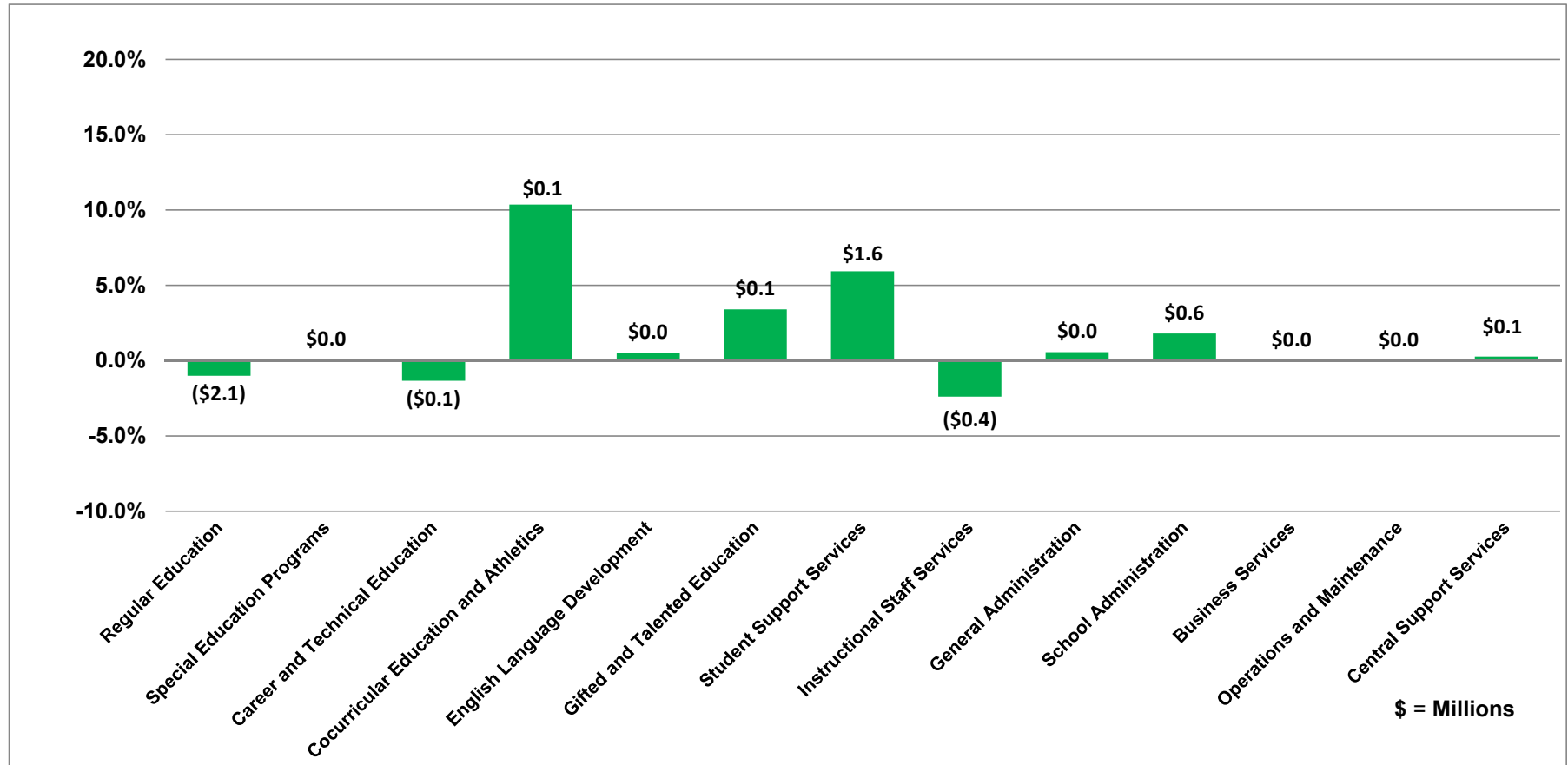
General Operating Fund
 Schedule of Resources, Expenditures, Reserves and Transfers by Function
 For The Six Months Ended December 31, 2024

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
Transfers									
Transfers To	\$ 70,127,113	\$ 70,127,113	\$ 32,381,621	\$ 37,745,492		\$ 71,039,424	\$ 40,548,644	\$ 30,490,780	
Transfers From	(805,475)	(805,475)	(402,738)	(402,737)		(255,000)	(127,500)	(127,500)	
Total Transfers	69,321,638	69,321,638	31,978,882	37,342,755	46.1%	70,784,424	40,421,144	30,363,280	57.1%
Total Expenditures, Transfers and Reserves	\$ 509,543,305	\$ 509,543,305	\$ 216,247,419	\$ 293,295,884	42.4%	\$ 481,047,802	\$ 208,137,539	\$ 272,910,263	43.3%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 3,441,547	\$ 3,441,547	\$ (84,240,933)			\$ 4,116,576	\$ (75,122,572)		

General Operating Fund
Schedule of Expenditures by Function by Object
For The Six Months Ended December 31, 2024

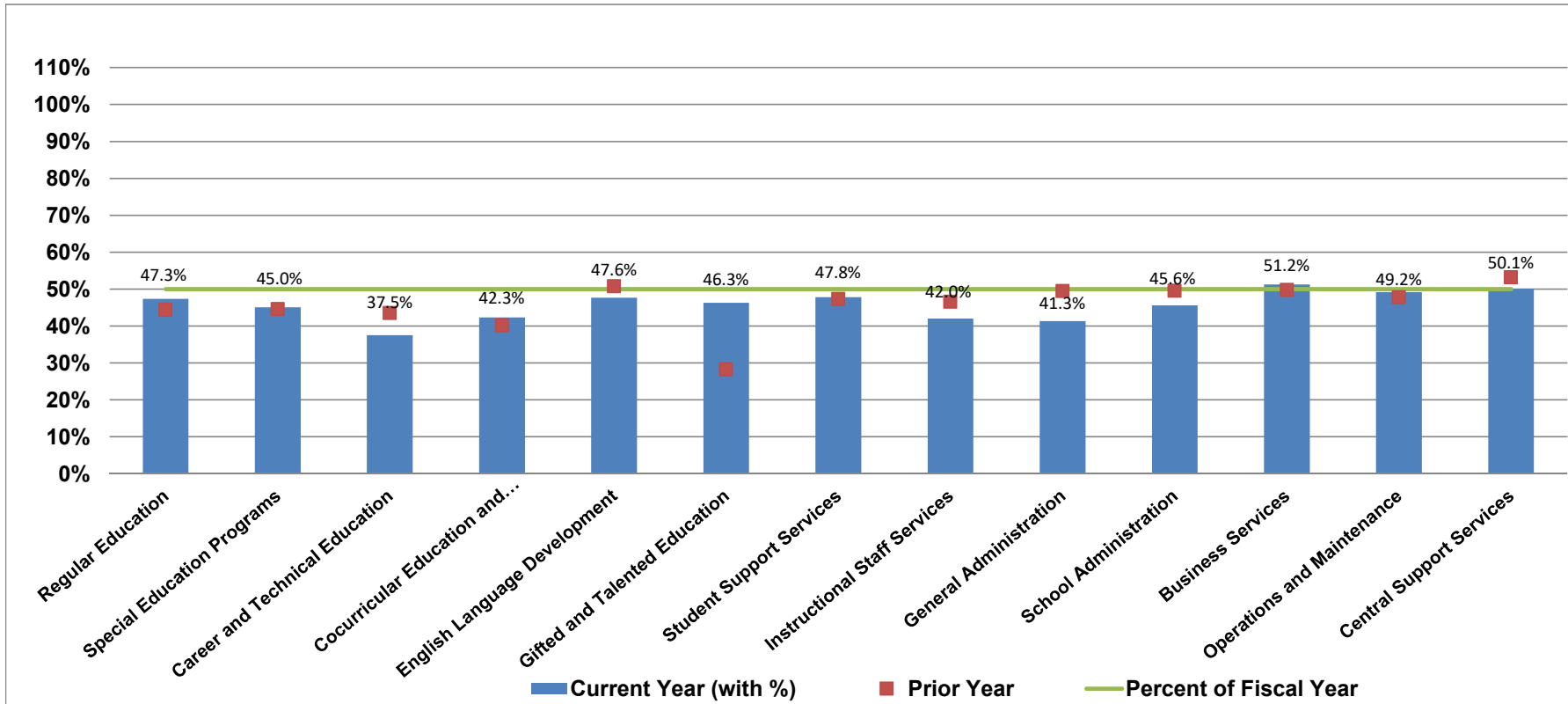
Expenditures	Current Year				Prior Year			
	Adjusted Budget	YTD Actual	Balance	% of Budget	Adjusted Budget	YTD Actual	Balance	% of Budget
<u>Regular Education (11)</u>								
Personnel	\$ 181,553,284	\$ 85,501,903	\$ 96,051,381	47.1%	\$ 180,130,560	\$ 81,850,541	\$ 98,280,019	45.4%
Non-Personnel	20,623,981	10,125,510	10,498,471	49.1%	16,051,192	5,114,488	10,936,704	31.9%
<u>Special Education Programs (12)</u>								
Personnel	54,819,118	24,294,929	30,524,189	44.3%	48,383,255	21,187,058	27,196,197	43.8%
Non-Personnel	2,120,692	1,351,764	768,928	63.7%	1,855,980	1,203,734	652,246	64.9%
<u>Career and Technical Education (13)</u>								
Personnel	5,167,842	1,931,546	3,236,296	37.4%	4,319,597	1,801,532	2,518,065	41.7%
Non-Personnel	367,063	144,557	222,506	39.4%	290,457	202,081	88,376	69.6%
<u>Cocurricular Education and Athletics (14)</u>								
Personnel	1,075,958	488,492	587,466	45.4%	1,127,488	463,696	663,792	41.1%
Non-Personnel	96,033	6,928	89,105	7.2%	38,933	4,257	34,676	10.9%
<u>English Language Development (16)</u>								
Personnel	8,754,153	4,152,348	4,601,805	47.4%	8,792,565	4,446,155	4,346,410	50.6%
Non-Personnel	76,795	52,691	24,104	68.6%	33,528	28,082	5,446	83.8%
<u>Gifted and Talented Education (17)</u>								
Personnel	1,468,939	645,805	823,134	44.0%	2,119,408	580,678	1,538,730	27.4%
Non-Personnel	671,365	344,191	327,174	51.3%	536,640	168,708	367,932	31.4%
<u>Student Support Services (21)</u>								
Personnel	25,957,650	12,755,306	13,202,344	49.1%	22,024,966	11,092,066	10,932,900	50.4%
Non-Personnel	2,531,256	866,399	1,664,857	34.2%	2,752,199	618,989	2,133,210	22.5%
<u>Instructional Staff Services (22)</u>								
Personnel	12,878,360	6,151,221	6,727,139	47.8%	12,104,779	5,687,122	6,417,657	47.0%
Non-Personnel	3,067,793	539,457	2,528,336	17.6%	1,833,042	794,120	1,038,922	43.3%
<u>General Administration (23)</u>								
Personnel	3,388,143	1,646,514	1,741,629	48.6%	3,124,574	1,571,444	1,553,130	50.3%
Non-Personnel	1,861,643	522,756	1,338,887	28.1%	1,758,312	842,939	915,373	47.9%
<u>School Administration (24)</u>								
Personnel	33,789,699	15,521,404	18,268,295	45.9%	30,278,335	15,117,953	15,160,382	49.9%
Non-Personnel	495,924	111,888	384,036	22.6%	520,101	116,327	403,774	22.4%
<u>Business Services (25)</u>								
Personnel	4,642,100	2,457,329	2,184,771	52.9%	5,054,352	2,519,386	2,534,966	49.8%
Non-Personnel	758,731	308,177	450,554	40.6%	567,798	274,807	292,991	48.4%
<u>Operations and Maintenance (26)</u>								
Personnel	24,496,429	11,939,352	12,557,077	48.7%	23,356,223	11,226,908	12,129,315	48.1%
Non-Personnel	11,925,597	5,963,150	5,962,447	50.0%	10,717,100	5,035,037	5,682,063	47.0%
Cost Allocated to Operations and Technology Fund	(25,328,288)	(12,664,144)	(12,664,144)	50.0%	(25,328,288)	(12,664,145)	(12,664,143)	50.0%
<u>Central Support Services (28)</u>								
Personnel	12,454,844	5,809,214	6,645,630	46.6%	11,489,857	5,681,301	5,808,556	49.4%
Non-Personnel	9,801,732	5,342,975	4,458,757	54.5%	7,620,140	4,477,504	3,142,636	58.8%
Cost Allocated to Operations and Technology Fund	(4,086,249)	(2,043,125)	(2,043,124)	50.0%	(3,452,749)	(1,726,374)	(1,726,375)	50.0%
Total Expenditures	\$ 395,430,587	\$ 184,268,538	\$ 211,162,049	46.6%	\$ 368,100,344	\$ 167,716,395	\$ 200,383,950	45.6%

General Operating Fund
Percentage Change from Adopted to Adjusted Budget
For The Six Months Ended December 31, 2024



Dollar amounts above are derived from changes in the Revised Budget passed by the BOE on January 28, 2025. 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 Six Months Ended December 31, 2024



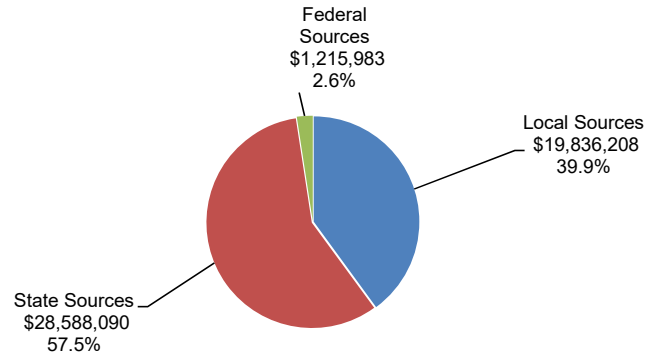
Percentages above are derived from the following table, which represents total budget for each Special Reporting Element (SRE) and the amount unspent, prior to cost allocations to other funds:

SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Regular Education	\$ 202.2	(\$106.5)
Special Education Programs	56.9	(\$31.3)
Career and Technical Education	5.5	(\$3.5)
Cocurricular Education and Athletics	1.2	(\$0.7)
English Language Development	8.8	(\$4.6)
Gifted and Talented Education	2.1	(\$1.2)
Student Support Services	28.5	(\$14.9)

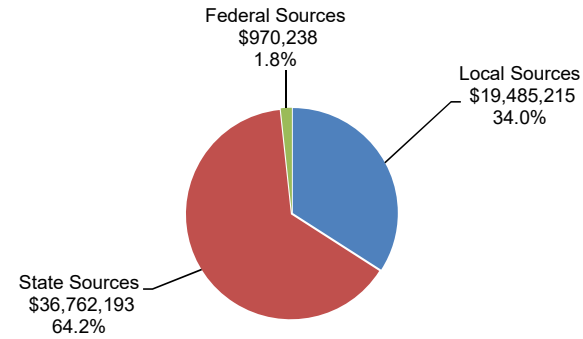
SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Instructional Staff Services	\$ 15.9	(\$9.3)
General Administration	5.2	(\$3.1)
School Administration	34.3	(\$18.7)
Business Services	5.4	(\$2.6)
Operations and Maintenance	36.4	(\$18.5)
Central Support Services	22.3	(\$11.1)

General Operating Fund
Comparative of Current Year to Date Revenue and Expenditures to Prior Year
For The Six Months Ended December 31, 2024

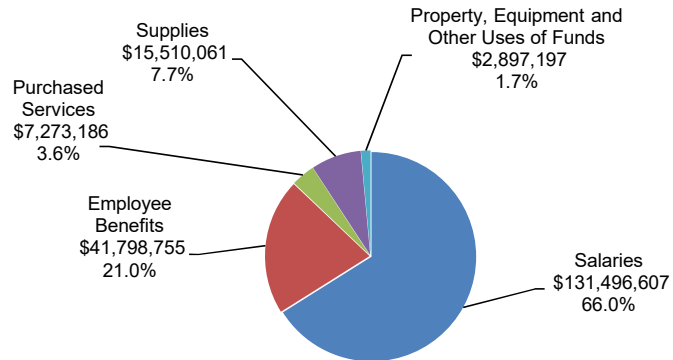
Current Year-to-Date Revenue



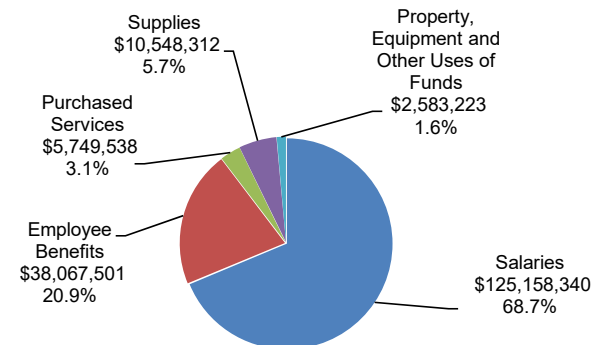
Prior Year-to-Date Revenue



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 Six Months Ended December 31, 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	\$ 17,228,634	\$ 17,228,634	\$ 17,228,634	\$ -	100.0%	\$ 11,226,033	\$ 11,226,033	\$ -	100.0%	
Revenue										
Transfer from General Fund	-	-	-	-		10,000,000	10,000,000	-		
Total Revenue	-	-	-	-		10,000,000	10,000,000	-		
Total Resources	<u>\$ 17,228,634</u>	<u>\$ 17,228,634</u>	<u>\$ 17,228,634</u>	<u>\$ -</u>		<u>\$ 21,226,033</u>	<u>\$ 21,226,033</u>	<u>\$ -</u>		
Expenditures										
Salaries	\$ 3,400,000	\$ 3,400,000	\$ 1,685,283	\$ 1,714,717		\$ 3,450,937	\$ 1,212,912	\$ 2,238,025		
Employee Benefits	1,600,000	1,600,000	529,663	1,070,337		1,623,971	397,100	1,226,871		
Total Personnel	5,000,000	5,000,000	2,214,946	2,785,054	44.3%	5,074,908	1,610,012	3,464,896	31.7%	
Purchased Services	-	-	-	-		100,000	94,363	5,637		
Supplies	-	-	-	-		100,000	45,365	54,635		
Total Non-Personnel	-	-	-	-		200,000	139,728	60,272	69.9%	
Total Expenditures	<u>5,000,000</u>	<u>5,000,000</u>	<u>2,214,946</u>	<u>2,785,054</u>	<u>44.3%</u>	<u>5,274,908</u>	<u>1,749,740</u>	<u>3,525,168</u>	<u>33.2%</u>	
Emergency Reserve	150,000	150,000	-	150,000		158,247	-	158,247		
Total Expenditures and Emergency Reserve	<u>\$ 5,150,000</u>	<u>\$ 5,150,000</u>	<u>\$ 2,214,946</u>	<u>\$ 2,935,054</u>		<u>\$ 5,433,155</u>	<u>\$ 1,749,740</u>	<u>\$ 3,683,415</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ 12,078,634</u>	<u>\$ 12,078,634</u>	<u>\$ 15,013,688</u>			<u>\$ 15,792,878</u>	<u>\$ 19,476,293</u>			

Differentiated School Support Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Level of Support
For The Six Months Ended December 31, 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	\$ 17,228,634	\$ 17,228,634	\$ 17,228,634	\$ -	100.0%	\$ 11,226,033	\$ 11,226,033	\$ -	100.0%	
Revenue										
Transfer from General Fund	-	-	-	-		10,000,000	10,000,000	-		
Total Revenue	-	-	-	-		10,000,000	10,000,000	-		
Total Resources	<u>\$ 17,228,634</u>	<u>\$ 17,228,634</u>	<u>\$ 17,228,634</u>	<u>\$ -</u>		<u>\$ 21,226,033</u>	<u>\$ 21,226,033</u>	<u>\$ -</u>		
Expenditures										
High Support	\$ 1,593,549	\$ 1,593,549	\$ 617,920	\$ 975,629		\$ -	\$ -	\$ -		
Targeted Support	2,774,532	2,774,532	1,345,992	1,428,540		4,458,508	1,480,809	2,977,699		
Flexible Support	159,732	159,732	51,118	108,614		816,400	268,931	547,469		
District Support	472,187	472,187	199,916	272,271		-	-	-		
Total Expenditures	<u>5,000,000</u>	<u>5,000,000</u>	<u>2,214,946</u>	<u>2,785,054</u>	44.3%	<u>5,274,908</u>	<u>1,749,740</u>	<u>3,525,168</u>	33.2%	
Emergency Reserve	150,000	150,000	-	150,000		158,247	-	158,247		
Total Expenditures and Emergency Reserve	<u>\$ 5,150,000</u>	<u>\$ 5,150,000</u>	<u>\$ 2,214,946</u>	<u>\$ 2,935,054</u>		<u>\$ 5,433,155</u>	<u>\$ 1,749,740</u>	<u>\$ 3,683,415</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ 12,078,634</u>	<u>\$ 12,078,634</u>	<u>\$ 15,013,688</u>			<u>\$ 15,792,878</u>	<u>\$ 19,476,293</u>			

Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Level
For The Six Months Ended December 31, 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	\$ 147,342	\$ 147,342	\$ 147,342	\$ -	100.0%	\$ 146,107	\$ 146,107	\$ -	100.0%	
Revenue										
Transfer from General Fund	2,746,214	2,746,214	1,373,107	(1,373,107)		2,700,514	1,350,257	(1,350,257)		
Game Admissions	215,000	215,000	170,744	(44,256)		197,660	162,240	(35,420)		
Activity Tickets	56,572	56,572	51,470	(5,102)		59,055	49,175	(9,880)		
Participation Fees	1,020,834	1,020,834	639,715	(381,119)		1,020,834	606,666	(414,168)		
Total Revenue	4,038,620	4,038,620	2,235,036	(1,803,584)	55.3%	3,978,063	2,168,338	(1,809,725)	54.5%	
Total Resources	\$ 4,185,962	\$ 4,185,962	\$ 2,382,378	\$ (1,803,584)		\$ 4,124,170	\$ 2,314,445	\$ (1,809,725)		
Expenditures										
Middle School	\$ 693,901	\$ 693,901	\$ 313,701	\$ 380,200		\$ 441,923	\$ 284,319	\$ 157,604		
High School	3,025,096	3,025,096	1,378,865	1,646,231		3,243,245	1,259,750	1,983,495		
District Wide	345,806	345,806	336,136	9,670		319,660	296,557	23,103		
Total Expenditures	4,064,803	4,064,803	2,028,702	2,036,101	49.9%	4,004,828	1,840,626	2,164,202	46.0%	
Emergency Reserve	121,159	121,159	-	121,159		119,342	-	119,342		
Total Expenditures and Emergency Reserve	\$ 4,185,962	\$ 4,185,962	\$ 2,028,702	\$ 2,157,260		\$ 4,124,170	\$ 1,840,626	\$ 2,283,544		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 353,676			\$ -	\$ 473,819			

Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	\$ 519,442	\$ 519,442	\$ 519,442	\$ -	100.0%	\$ 256,225	\$ 256,225	\$ -	100.0%	
Revenue										
Transfer from General Fund	7,743,185	7,743,185	3,871,592	(3,871,593)		6,421,911	3,210,956	(3,210,955)		
Colorado Universal Preschool Program Funding	5,729,794	5,729,794	2,879,140	(2,850,654)		5,372,667	2,862,505	(2,510,162)		
Federal Grant Revenue	100,512	100,512	109,522	9,010		310,232	310,232	-		
Local Grant Revenue	76,570	76,570	-	(76,570)		-	-	-		
Tuition and Other	2,047,389	2,047,389	1,134,710	(912,679)		708,197	414,657	(293,540)		
Total Revenue	15,697,450	15,697,450	7,994,964	(7,702,486)	50.9%	12,813,007	6,798,350	(6,014,657)	53.1%	
Total Resources	\$ 16,216,892	\$ 16,216,892	\$ 8,514,406	\$ (7,702,486)		\$ 13,069,232	\$ 7,054,575	\$ (6,014,657)		
Expenditures										
Salaries	\$ 10,122,481	\$ 10,122,481	\$ 4,647,493	\$ 5,474,988		\$ 7,920,583	\$ 3,762,482	\$ 4,158,101		
Employee Benefits	4,166,126	4,166,126	1,696,595	2,469,531		3,136,704	1,291,108	1,845,596		
Total Personnel	14,288,607	14,288,607	6,344,088	7,944,519	44.4%	11,057,287	5,053,590	6,003,697	45.7%	
Purchased Services	74,850	74,850	35,373	39,477		97,305	25,215	72,090		
Supplies	257,256	257,256	80,517	176,739		143,590	54,800	88,790		
Property and Other Uses	1,156,419	1,156,419	632,623	523,796		888,244	445,280	442,964		
Total Non-Personnel	1,488,525	1,488,525	748,513	740,012	50.3%	1,129,139	525,295	603,844	46.5%	
Total Expenditures	15,777,132	15,777,132	7,092,601	8,684,531	45.0%	12,186,426	5,578,885	6,607,541	45.8%	
Emergency Reserve	439,760	439,760	-	439,760		384,390	-	384,390		
Transfers To										
Risk Management Fund	-	-	-	-		38,170	19,085	19,085		
Capital Reserve Fund	-	-	-	-		13,299	6,650	6,649		
Total Transfers To	-	-	-	-		51,469	25,735	25,734	50.0%	
Total Expenditures, Transfers to and Emergency Reserve	\$ 16,216,892	\$ 16,216,892	\$ 7,092,601	\$ 9,124,291		\$ 12,622,285	\$ 5,604,620	\$ 7,017,665		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 1,421,805			\$ 446,947	\$ 1,449,955			



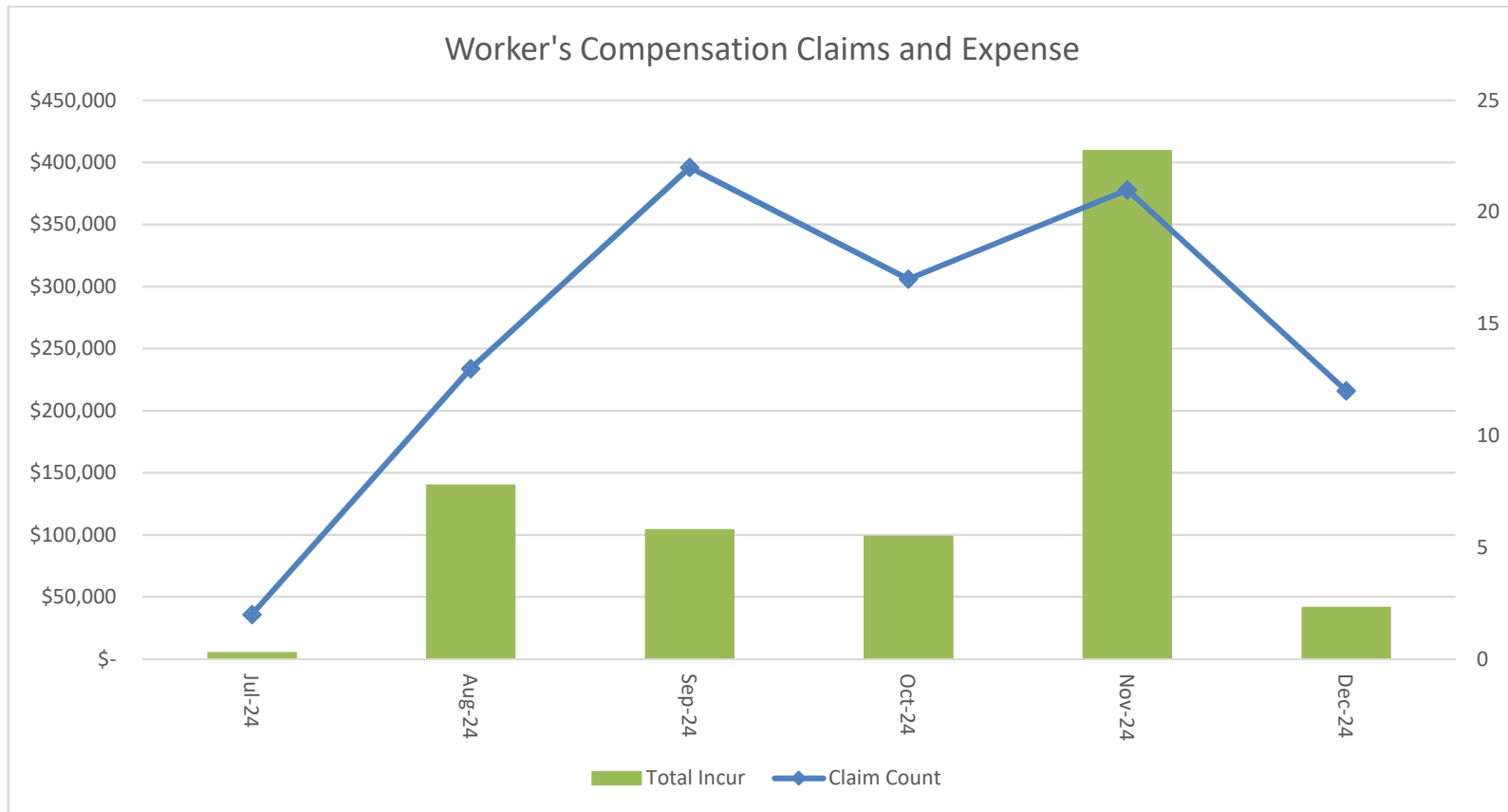
Risk Management Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2024

	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	\$ 1,114,176	\$ 1,114,176	\$ 1,114,176	\$ -	100.0%	\$ 2,183,044	\$ 2,183,044	\$ -	100.0%	
Revenue										
Transfer from General Fund	7,410,366	7,410,366	3,705,183	(3,705,183)		4,965,896	2,482,948	(2,482,948)		
Transfer from Preschool Fund	-	-	-	-		38,170	19,085	(19,085)		
Insurance Proceeds	75,000	75,000	66,766	(8,234)		75,000	218,200	143,200		
Miscellaneous Local Revenue	2,000	2,000	159	(1,841)		457,780	182,350	(275,430)		
Total Revenue	7,487,366	7,487,366	3,772,108	(3,715,258)	50.4%	5,536,846	2,902,583	(2,634,263)	52.4%	
Total Resources	<u>\$ 8,601,542</u>	<u>\$ 8,601,542</u>	<u>\$ 4,886,284</u>	<u>\$ (3,715,258)</u>		<u>\$ 7,719,890</u>	<u>\$ 5,085,627</u>	<u>\$ (2,634,263)</u>		
Expenditures										
Salaries	\$ 209,210	\$ 209,210	\$ 110,772	\$ 98,438		\$ 531,260	\$ 269,234	\$ 262,026		
Employee Benefits	65,140	65,140	31,276	33,864		185,530	83,917	101,613		
Total Personnel	274,350	274,350	142,048	132,302	51.8%	716,790	353,151	363,639	49.3%	
Purchased Services	325,000	325,000	67,579	257,421		325,000	112,381	212,619		
Property & Liability Insurance	4,044,250	4,044,250	3,728,662	315,588		3,235,000	3,110,963	124,037		
Workers Comp Insurance	2,214,660	2,214,660	546,880	1,667,780		2,118,867	1,042,767	1,076,100		
Deductible Reserves	700,000	700,000	791,530	(91,530)		700,000	450,343	249,657		
Supplies	10,000	10,000	297	9,703		10,000	-	10,000		
Other Uses of Funds	3,000	3,000	-	3,000		3,000	1,595	1,405		
Total Non-Personnel	7,296,910	7,296,910	5,134,948	2,161,962	70.4%	6,391,867	4,718,049	1,673,818	73.8%	
Total Expenditures	7,571,260	7,571,260	5,276,996	2,294,264	69.7%	7,108,657	5,071,200	2,037,457	71.3%	
Emergency Reserve	222,000	222,000	-	222,000		164,000	-	164,000		
Contingency Reserve	808,282	808,282	-	808,282		447,233	-	447,233		
Total Expenditures and Reserves	<u>\$ 8,601,542</u>	<u>\$ 8,601,542</u>	<u>\$ 5,276,996</u>	<u>\$ 3,324,546</u>		<u>\$ 7,719,890</u>	<u>\$ 5,071,200</u>	<u>\$ 2,648,690</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (390,712)</u>			<u>\$ -</u>	<u>\$ 14,427</u>			



BOULDER VALLEY SCHOOL DISTRICT

Risk Management Fund Worker's Compensation For The Six Months Ended December 31, 2024



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	\$ 3,504,377	\$ 3,504,377	\$ 3,504,377	\$ -	100.0%	\$ 3,715,001	\$ 3,715,001	\$ -	100.0%	
Revenue										
Local Sources	7,438,241	7,438,241	4,228,816	(3,209,425)		8,314,562	4,836,669	(3,477,893)		
State Sources	-	-	-	-		-	184,506	184,506		
Federal Grant Revenue	-	-	-	-		26,171	26,171	-		
Total Revenue	7,438,241	7,438,241	4,228,816	(3,209,425)	56.9%	8,340,733	5,047,346	(3,293,387)	60.5%	
Total Resources	\$ 10,942,618	\$ 10,942,618	\$ 7,733,193	\$ (3,209,425)		\$ 12,055,734	\$ 8,762,347	\$ (3,293,387)		
Expenditures										
Salaries	\$ 3,848,880	\$ 3,848,880	\$ 1,849,071	\$ 1,999,809		\$ 5,321,243	\$ 2,689,084	\$ 2,632,159		
Employee Benefits	1,450,947	1,450,947	701,597	749,350		2,076,580	927,662	1,148,918		
Total Personnel	5,299,827	5,299,827	2,550,668	2,749,159	48.1%	7,397,823	3,616,746	3,781,077	48.9%	
Purchased Services	847,437	847,437	330,109	517,328		852,974	462,566	390,408		
Supplies	424,839	424,839	211,735	213,104		407,615	137,098	270,517		
Property and Other Uses of Funds	16,889	16,889	(5,843)	22,732		228,850	170,186	58,664		
Total Non-Personnel	1,289,165	1,289,165	536,001	753,164	41.6%	1,489,439	769,850	719,589	51.7%	
Total Expenditures	6,588,992	6,588,992	3,086,669	3,502,323	46.8%	8,887,262	4,386,596	4,500,666	49.4%	
Emergency Reserve	197,670	197,670	-	197,670		266,618	-	266,618		
Transfers To (From)										
General Fund	805,475	805,475	402,738	402,737		255,000	127,500	127,500		
Total Transfers To (From)	805,475	805,475	402,738	402,737	50.0%	255,000	127,500	127,500	50.0%	
Total Expenditures, Transfers and Reserves	\$ 7,592,137	\$ 7,592,137	\$ 3,489,407	\$ 4,102,730		\$ 9,408,880	\$ 4,514,096	\$ 4,894,784		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 3,350,481	\$ 3,350,481	\$ 4,243,786			\$ 2,646,854	\$ 4,248,251			

Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Six Months Ended December 31, 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	\$ 3,504,377	\$ 3,504,377	\$ 3,504,377	\$ -	100.0%	\$ 3,715,001	\$ 3,715,001	\$ -	100.0%	
Revenue										
Community Use	951,000	951,000	377,281	(573,719)		830,000	350,633	(479,367)		
Lifelong Learning	750,000	750,000	508,788	(241,212)		925,000	843,667	(81,333)		
School Age Care	5,660,241	5,660,241	3,313,992	(2,346,249)		4,693,963	2,824,384	(1,869,579)		
Community Connections: <i>Student Resource Guide</i>	15,000	15,000	4,749	(10,251)		15,000	6,049	(8,951)		
Preschool Enrichment	-	-	-	-		1,454,690	827,316	(627,374)		
Infant/Toddler Childcare	-	-	-	-		395,909	169,126	(226,783)		
Print Shop	62,000	62,000	24,006	(37,994)		-	-	-		
Federal Grant Proceeds	-	-	-	-		26,171	26,171	-		
Total Revenue	7,438,241	7,438,241	4,228,816	(3,209,425)	56.9%	8,340,733	5,047,346	(3,293,387)	60.5%	
Total Resources	<u>\$ 10,942,618</u>	<u>\$ 10,942,618</u>	<u>\$ 7,733,193</u>	<u>\$ (3,209,425)</u>		<u>\$ 12,055,734</u>	<u>\$ 8,762,347</u>	<u>\$ (3,293,387)</u>		
Expenditures										
Community Use	\$ 798,100	\$ 798,100	\$ 364,541	\$ 433,559		\$ 607,275	\$ 302,939	\$ 304,336		
Lifelong Learning	810,490	810,490	397,183	413,307		1,008,322	604,550	403,772		
School Age Care	4,701,136	4,701,136	2,189,816	2,511,320		4,171,100	1,941,182	2,229,918		
Community Connections: Student Resource Guide	16,008	16,008	7,089	8,919		29,379	15,128	14,251		
Preschool Enrichment	-	-	1,485	(1,485)		2,212,801	1,064,157	1,148,644		
Infant/Toddler Childcare	-	-	-	-		858,385	458,640	399,745		
Print Shop	263,258	263,258	126,555	136,703		-	-	-		
Total Expenditures	6,588,992	6,588,992	3,086,669	3,502,323	46.8%	8,887,262	4,386,596	4,500,666	49.4%	
Emergency Reserve	197,670	197,670	-	197,670		266,618	-	266,618		
Transfers To (From)										
General Fund	805,475	805,475	402,738	402,737		255,000	127,500	127,500		
Total Transfers (To/From)	805,475	805,475	402,738	402,737	50.0%	255,000	127,500	127,500	50.0%	
Total Expenditures, Transfers and Reserves	<u>\$ 7,592,137</u>	<u>\$ 7,592,137</u>	<u>\$ 3,489,407</u>	<u>\$ 4,102,730</u>		<u>\$ 9,408,880</u>	<u>\$ 4,514,096</u>	<u>\$ 4,894,784</u>		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 3,350,481</u>	<u>\$ 3,350,481</u>	<u>\$ 4,243,786</u>			<u>\$ 2,646,854</u>	<u>\$ 4,248,251</u>			



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.



Notes to the Other Funds Financial Statements

For The Six Months Ended December 31, 2024

Food Services Fund

- The Food Services Operation provides 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 second 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 from sales are trending slightly higher due to the higher than expected meal participation estimated during the proposed budget process. As a result, food costs are trending higher than the prior year. Although operational revenues and expenses have not significantly changed over the prior year, federal and state awards have dropped by \$1.28M. Last year, BVSD received federal awards from the Supply Chain Assistance Program and the Local Food for Schools program, and a state grant from the Local Food Program. These awards were used for qualifying food purchases. The decline in awards have resulted in a higher cost of sales ratio, 40.3% in FY2024-25, compared to 33.5% during FY2023-24.

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 this fund 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, 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 recognizes current and future years computer software obligations under GASB96, 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. All necessary proceeds and outlays for the new software were recognized in the prior fiscal year. The fund's total annual software expense is budgeted in Transportation Services under Supplies. At year end, a budget adjustment will be made to align with actuals upon completion of the annual GASB96 restatement entry from software expense to principal and interest.



Notes to the Other Funds Financial Statements For The Six Months Ended December 31, 2024

- Total revenues for the Transportation Fund are 41.1% 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. Other Local Revenue includes third party charges for bus use, which has seen an increase in usage and an increase in charge rates in both the current year and prior year.
- Total personnel expenditures are 39.8% of budget and are consistent with the prior year. Budget transfers have been made to reflect the shift from driver salaries and benefits to third party transportation services (included in Purchased Services) to address the continuation of a driver shortage. Although the district is not fully staffed with drivers, there was an increase in hiring in the first half of the current fiscal year.
- Total non-personnel expenditures are consistent with the prior year, with a shift in expense from Purchased Services to Supplies. 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 under Supplies and the majority of the annual expense was paid in the first quarter. Offsetting the increase is a decrease in third party transportation services, reflective of the increase in hiring drivers, and an increase to internal charges as the internal charge rate for activity trips increased significantly in July 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 slightly higher percent in total of collection of Property Taxes and interest as compared to 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. In addition, an ERP future project has also been budgeted in the reserves for future planning. Projects which were unable to be completed by June 30, 2024 did carryover into this new fiscal year.



Notes to the Other Funds Financial Statements

For The Six Months Ended December 31, 2024

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). BVSD received an additional \$500K for this program in FY2024-25.
- BVSD approved a different curriculum fee structure starting in FY2024-25. This category of revenue on the Student Activity financial report includes curriculum fees and fees for field trips, exams, activity trips, camps and club participation fees, as well as instructional materials and technology repair fees. Out of the \$2.1M received in Board Approved Fees for this year, \$517K has been received under the new curriculum fee structure compared to \$546K for the same period in FY2023-24. There has also been a \$109K increase in club participation revenue for FY2024-25 compared to the same period in FY2023-24.
- Expenses in this fund are slightly under compared to the mid-year budget, but consistent with prior year expenses for the same period.

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 \$66M is necessary to make principal and interest payments in December 2024 (\$52.2M). 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.

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 (in 2026), 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 (bond.bvsd.org) for comprehensive information on the entire bond program.



Notes to the Other Funds Financial Statements
For The Six Months Ended December 31, 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 repairs and in reserves, under Identified Future Projects Reserve, for work to be completed next year.
- The Capital Reserve Fund budgeted revenue includes an increase for bus purchases that are expected to be received in the current year. Offsetting the increase 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 and the receipt of the grant reimbursement were received in the prior year. Less white fleet vehicles will be replaced this year. 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.
- Capital Reserve Fund expenditures are 36.7% of budget compared to 20.4% in the prior year, with current year expenditure increases of approximately \$2M (90.9%). As previously approved by the Board of Education, the district ordered and cash purchased 24 buses (\$3M) in the current year, compared to nine buses (\$1.2M) purchased in the prior year. Of the 24 buses cash purchased, 18 buses (\$2.5M) will be reimbursed through financing secured in the third quarter (January 2025). Vendor relationships and their need to receive payment by December 31, 2024 drove the decision to make cash payments directly to the vendors and then have the financing payment be received directly by the district.
- Starting with the FY2024-25 Capital Reserve Fund Revised Budget and December 31, 2024 financials, the total white fleet lease payments will be budgeted and expensed in Operating Departments, as opposed to estimating a portion to be restated as Debt Service-Principal and Debt Service-Interest for GASB87, Leases. At year end, a budget adjustment will be made to align with actual expenses upon completion of the annual GASB87 restatement entry from lease expense to principal and interest. The increase in Operating Departments is attributable to the change in reporting white fleet lease payments and an actual increase in white fleet lease payments. In the prior year, the district replaced significantly more white fleet vehicles than prior years, resulting in higher lease payments. Debt Service actual expenditures decreased, due to the change in reporting white fleet lease payment and to fluctuations in (1) annual debt payments being made at the end of the year as opposed to the start, (2) the timing of new financing in the current year and (3) the expiration of prior years financing payments (generally debt financing is over seven years).



Notes to the Other Funds Financial Statements
For The Six Months Ended December 31, 2024

Health and Dental Insurance Funds

- Health fund revenue is tracking for the first 6 months. December was a high claims month for the self funded plan which has caused self funded claims to be higher than expected.
- Kaiser Permanente expenses reflect a 19% premium increase; UMR expenses reflect an 8% premium increase.
- Plan designs were modified by increasing deductibles to control claims cost during the FY2024-25.
- Dental Fund is performing as anticipated. Dental claims are slightly lower than anticipated.

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.



Food Services Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	\$ 445,500	\$ 445,500	\$ 445,500	\$ -	100.0%	\$ 1,003,959	\$ 1,003,959	\$ -	100.0%	
Revenue										
State Reimbursement	5,628,364	5,628,364	2,853,170	(2,775,194)		6,288,872	3,111,243	(3,177,629)		
Federal Reimbursement	5,592,696	5,592,696	2,932,355	(2,660,341)		4,816,676	3,138,962	(1,677,714)		
Federal Commodities	627,943	627,943	509,045	(118,898)		518,885	554,281	35,396		
A La Carte	173,749	173,749	90,251	(83,498)		194,830	95,061	(99,769)		
Miscellaneous Revenue	1,291,906	1,291,906	529,901	(762,005)		976,414	498,494	(477,920)		
Transfer from General Fund	2,901,787	2,901,787	1,450,894	(1,450,893)		1,521,984	760,992	(760,992)		
Total Revenue	16,216,445	16,216,445	8,365,616	(7,850,829)	51.6%	14,317,661	8,159,033	(6,158,628)	57.0%	
Total Resources	<u>\$ 16,661,945</u>	<u>\$ 16,661,945</u>	<u>\$ 8,811,116</u>	<u>\$ (7,850,829)</u>		<u>\$ 15,321,620</u>	<u>\$ 9,162,992</u>	<u>\$ (6,158,628)</u>		
Expenditures										
Salaries	\$ 6,247,412	\$ 6,247,412	\$ 2,662,492	\$ 3,584,920		\$ 5,496,182	\$ 2,489,579	\$ 3,006,603		
Employee Benefits	2,589,316	2,589,316	1,081,903	1,507,413		2,454,917	1,020,373	1,434,544		
Total Personnel	8,836,728	8,836,728	3,744,395	5,092,333	42.4%	7,951,099	3,509,952	4,441,147	44.1%	
Purchased Services	273,096	273,096	156,067	117,029		306,774	187,700	119,074		
Food	5,299,004	5,299,004	2,580,512	2,718,492		5,160,390	2,293,693	2,866,697		
Supplies	798,246	798,246	286,288	511,958		789,958	336,791	453,167		
Equipment	194,189	194,189	84,899	109,290		135,216	51,328	83,888		
Other Uses of Funds	847,343	847,343	390,394	456,949		668,720	326,008	342,712		
Total Non-Personnel	7,411,878	7,411,878	3,498,160	3,913,718	47.2%	7,061,058	3,195,520	3,865,538	45.3%	
Total Expenditures	16,248,606	16,248,606	7,242,555	9,006,051	44.6%	15,012,157	6,705,472	8,306,685	44.7%	
Emergency Reserve	293,339	293,339	-	293,339		269,463	-	269,463		
GAAP Reserve	120,000	120,000	-	40,000		40,000	-	40,000		
Total Expenditures and Reserves	<u>\$ 16,661,945</u>	<u>\$ 16,661,945</u>	<u>\$ 7,242,555</u>	<u>\$ 9,339,390</u>		<u>\$ 15,321,620</u>	<u>\$ 6,705,472</u>	<u>\$ 8,616,148</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,568,561</u>			<u>\$ -</u>	<u>\$ 2,457,520</u>			



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Six Months Ended December 31, 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	\$ 10,263	\$ 16,327	38.6%	\$ 8,804	\$ 13,436
Passed Through State Department of Education							
Title I	84.010	2,316,339	1,096,999	1,219,340	47.4%	891,306	623,395
Title 1 Grants to Local Education (EASI)	84.010A	75,000	7,009	67,991	9.3%	30,962	-
Special Education	84.027	6,205,670	3,023,252	3,182,418	48.7%	3,499,986	2,453,219
Special Education Preschool	84.173	130,495	62,366	68,129	47.8%	81,337	241,869
21st Century Community Learning Centers	84.287C	304,000	157,450	146,550	51.8%	183,738	117,978
English Language Acquisition	84.365	192,039	58,938	133,101	30.7%	30,828	101,026
Improving Teacher Quality	84.367	533,137	201,837	331,300	37.9%	247,832	205,581
Student Support and Academic Enrichment	84.424	182,738	45,112	137,626	24.7%	43,476	63,651
Rise Bright Spot Award	84.425C	47,988	47,988	-	100.0%	-	-
Passed Through State Community College System							
Career and Technical Education	84.048	171,427	25,609	145,818	14.9%	12,448	28,627
U.S. Department of Health and Human Services							
Passed Through State Department of Public Health and Environment							
School Nurse Workforce Grant	93.354	43,000	-	43,000	0.0%	39,830	65,322
Passed Through State Department of Education							
Fresh Fruit and Vegetable Program	10.582	85,400	26,205	59,195	30.7%	22,326	7,749
Summer Electronic Benefit Transfer S-EBT		1,500	1,500	-	100.0%	-	-
Sub total Federal Awards		\$ 10,315,323	\$ 4,764,527	\$ 5,550,796	46.2%	\$ 8,076,713	\$ 5,056,460
State Awards							
School Counselor		\$ 90,000	\$ 7,246	\$ 82,754	8.1%	\$ 10,333	\$ 1,085
State Grant to Libraries		9,748	-	9,748	0.0%	9,844	6,464
School Health Professional		773,358	323,580	449,778	41.8%	327,113	360,159
Comprehensive Health Ed		30,000	13,354	16,646	44.5%	13,045	-
Universal Screening		107,267	53,720	53,548	50.1%	70,789	31,335
Student Reengagement - JHS		100,000	6,204	93,796	6.2%	-	-
Bullying Prevention		417,594	162,480	255,114	38.9%	119,898	77,799
Career Success		3,723	3,723	-	100.0%	113,560	71,279
AP Exam Fee Assistance		1,989	1,989	-	100.0%	3,657	-
Concurrent Enrollment		115,309	29,499	85,810	25.6%	17,747	714
High Impact Tutoring Grant		525,352	225,720	299,632	43.0%	167,270	-
School to Work Alliance (SWAP)		666,642	311,316	355,326	46.7%	316,730	223,123
School Turnaround Grant		76,000	17,710	58,290	23.3%	10,671	-
CDPHE Mobile Success Program - EBUS Boulder Prep		699,872	699,872	-	100.0%	-	-
CDPHE Mobile Success Program - EBUS District		1,468,546	-	1,468,546	0.0%	-	-
School Safety Disbursement Grant		1,030,471	146,333	884,138	14.2%	-	-
Other		6,192	6,192	-	100.0%	67,986	14,857
Sub total State Awards		6,122,064	2,008,938	4,113,125	32.8%	1,295,966	824,387



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Six Months Ended December 31, 2024

	Current Year				Prior Years	
	<u>Adjusted Budget</u>	<u>YTD Actual</u>	<u>Variance Adjusted Budget to Actual</u>	<u>% of Adjusted Budget</u>	<u>FY24 YTD Actual</u>	<u>FY23 YTD Actual</u>
Local Awards						
Hispanic Study Skills	\$ 26,880	\$ 9,598	\$ 17,282	35.7%	\$ 15,606	\$ 14,310
IMPACT - Boulder County	40,000	5,851	34,149	14.6%	8,550	-
J.Hyde Trust	12,271	4,305	7,966	35.1%	2,600	525
Sanchez Foundation	80,000	5,477	74,523	6.8%	-	637
Denver Foundation - Kaiser	130,681	70,194	60,486	53.7%	36,645	-
Kaiser - Marshall Fire	33,898	-	33,898	0.0%	245	739
City of Boulder - 310	40,000	40,000	-	100.0%	24,431	2,647
(*) Boulder County ARPA	18,327	18,327	-	100.0%	112,826	-
Broomfield Co MHA	163,055	51,906	111,149	31.8%	44,698	-
City of Boulder - Nutrition Ed Evaluation	26,029	26,029	-	100.0%	-	-
City of Boulder SEA	63,765	13,789	49,976	21.6%	45,962	15,057
Sub total Local Awards	634,906	245,475	389,430	38.7%	294,094	39,772
Unidentified Awards	2,927,708	-	2,927,708		-	-
Total	\$ 20,000,000	\$ 7,018,941	\$ 12,981,059		\$ 9,666,773	\$ 5,920,621

(*) 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 Six Months Ended December 31, 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%	\$ 800,034	\$ 800,034	\$ -	100.0%	
Revenue										
Transfer from General Fund	9,169,857	9,169,857	4,584,929	(4,584,928)		8,983,099	4,491,550	(4,491,549)		
Property Taxes	7,263,500	7,263,500	68,166	(7,195,334)		7,263,500	81,197	(7,182,303)		
Transportation Reimbursement	3,620,276	3,620,276	3,490,276	(130,000)		3,541,655	3,541,655	-		
Lease Proceeds - Software	-	-	-	-		800,000	-	(800,000)		
Other Local Revenue	160,000	160,000	173,256	13,256		120,000	113,377	(6,623)		
Total Revenue	20,213,633	20,213,633	8,316,627	(11,897,006)	41.1%	20,708,254	8,227,779	(12,480,475)	39.7%	
Total Resources	\$ 21,568,381	\$ 21,568,381	\$ 9,671,375	\$ (11,897,006)		\$ 21,508,288	\$ 9,027,813	\$ (12,480,475)		
Expenditures										
Salaries	\$ 12,837,961	\$ 11,985,194	\$ 4,790,189	\$ 7,195,005		\$ 11,360,235	\$ 4,772,777	\$ 6,587,458		
Employee Benefits	5,532,334	5,027,221	1,978,811	3,048,410		4,920,443	1,880,610	3,039,833		
Total Personnel	18,370,295	17,012,415	6,769,000	10,243,415	39.8%	16,280,678	6,653,387	9,627,291	40.9%	
Purchased Services	409,910	1,767,790	566,546	1,201,244		1,721,780	717,870	1,003,910		
Supplies	2,155,882	2,155,882	1,078,873	1,077,009		2,048,882	949,813	1,099,069		
Property and Other Uses of Funds	231,040	231,040	17,403	213,637		200,700	21,029	179,671		
Capital Outlay - Software	-	-	-	-		800,000	-	800,000		
Less: internal charges	(1,048,500)	(1,048,500)	(559,310)	(489,190)		(898,500)	(332,243)	(566,257)		
Total Non-Personnel	1,748,332	3,106,212	1,103,512	2,002,700	35.5%	3,872,862	1,356,469	2,516,393	35.0%	
Total Expenditures	20,118,627	20,118,627	7,872,512	12,246,115	39.1%	20,153,540	8,009,856	12,143,684	39.7%	
Emergency Reserve	603,559	603,559	-	603,559		580,606	-	580,606		
Contingency Reserve	804,745	804,745	-	804,745		774,142	-	774,142		
Total Expenditures and Reserves	\$ 21,526,931	\$ 21,526,931	\$ 7,872,512	\$ 13,654,419		\$ 21,508,288	\$ 8,009,856	\$ 13,498,432		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 41,450	\$ 41,450	\$ 1,798,863			\$ -	\$ 1,017,957			

Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Six Months Ended December 31, 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%	\$ 800,034	\$ 800,034	\$ -	100.0%
Revenue									
Transfer from General Fund	9,169,857	9,169,857	4,584,929	(4,584,928)		8,983,099	4,491,550	(4,491,549)	
Property Taxes	7,263,500	7,263,500	68,166	(7,195,334)		7,263,500	81,197	(7,182,303)	
Transportation Reimbursement	3,620,276	3,620,276	3,490,276	(130,000)		3,541,655	3,541,655	-	
Lease Proceeds - Software	-	-	-	-		800,000	-	(800,000)	
Other Local Revenue	160,000	160,000	173,256	13,256		120,000	113,377	(6,623)	
Total Revenue	20,213,633	20,213,633	8,316,627	(11,897,006)	41.1%	20,708,254	8,227,779	(12,480,475)	39.7%
Total Resources	<u>\$ 21,568,381</u>	<u>\$ 21,568,381</u>	<u>\$ 9,671,375</u>	<u>\$ (11,897,006)</u>		<u>\$ 21,508,288</u>	<u>\$ 9,027,813</u>	<u>\$ (12,480,475)</u>	
Expenditures									
Maintenance & Operations	\$ 234,716	\$ 231,620	\$ 95,744	\$ 135,876		\$ 209,413	\$ 83,743	\$ 125,670	
Transportation Services	2,382,240	3,740,120	1,426,907	2,313,213		3,556,770	1,489,240	2,067,530	
Administration of Transportation Services	2,879,905	2,877,194	1,358,787	1,518,407		2,877,474	1,382,792	1,494,682	
Vehicle Operations Services	12,439,630	11,087,557	4,297,015	6,790,542		10,367,118	4,359,891	6,007,227	
Monitoring Services	2,182,136	2,182,136	694,059	1,488,077		2,342,765	694,190	1,648,575	
Capital Outlay - Software	-	-	-	-		800,000	-	800,000	
Total Expenditures	20,118,627	20,118,627	7,872,512	12,246,115	39.1%	20,153,540	8,009,856	12,143,684	39.7%
Emergency Reserve	603,559	603,559	-	603,559		580,606	-	580,606	
Contingency Reserve	804,745	804,745	-	804,745		774,142	-	774,142	
Total Expenditures and Reserves	<u>\$ 21,526,931</u>	<u>\$ 21,526,931</u>	<u>\$ 7,872,512</u>	<u>\$ 13,654,419</u>		<u>\$ 21,508,288</u>	<u>\$ 8,009,856</u>	<u>\$ 13,498,432</u>	
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ 41,450</u>	<u>\$ 41,450</u>	<u>\$ 1,798,863</u>			<u>\$ -</u>	<u>\$ 1,017,957</u>		

Operations and Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	
\$ 16,161,100	\$ 16,161,100	\$ 16,161,100	\$ -	100.0%	\$ 15,549,703	\$ 15,549,703	\$ -	100.0%	
38,091,639	38,091,639	354,771	(37,736,868)		37,863,883	346,345	(37,517,538)		
350,000	350,000	246,466	(103,534)		350,000	192,914	(157,086)		
38,441,639	38,441,639	601,237	(37,840,402)	1.6%	38,213,883	539,259	(37,674,624)	1.4%	
\$ 54,602,739	\$ 54,602,739	\$ 16,762,337	\$ (37,840,402)		\$ 53,763,586	\$ 16,088,962	\$ 37,674,624		
\$ 220,554	\$ 220,554	\$ 131,099	\$ 89,455		\$ 88,521	\$ 37,774	\$ 50,747		
2,821,341	2,173,224	498,913	1,674,311		3,302,530	1,144,998	2,157,532		
514,187	514,187	257,093	257,094		505,000	252,500	252,500		
477,783	477,783	238,892	238,891		477,057	238,529	238,528		
140,784	140,784	70,392	70,392		138,655	69,328	69,327		
125,770	125,770	62,885	62,885		125,876	62,938	62,938		
2,025,517	2,025,517	1,018,282	1,007,235		2,020,564	966,767	1,053,797		
1,185,094	1,833,211	580,469	1,252,742		5,284,942	928,395	4,356,547		
2,349,140	2,349,140	-	2,349,140		215,640	-	215,640		
25,328,288	25,328,288	12,664,144	12,664,144		25,328,288	12,664,144	12,664,144		
4,086,249	4,086,249	2,043,125	2,043,124		3,452,749	1,726,375	1,726,374		
39,274,707	39,274,707	17,565,294	21,709,413	44.7%	40,939,822	18,091,748	22,848,074	44.2%	
2,107,820	2,107,820	-	2,107,820		215,640	-	-		
1,153,249	1,153,249	-	1,153,249		1,146,416	-	1,146,416		
3,261,069	3,261,069	-	3,261,069		1,362,056	-	1,146,416		
\$ 42,535,776	\$ 42,535,776	\$ 17,565,294	\$ 24,970,482		\$ 42,301,878	\$ 18,091,748	\$ 23,994,490		
\$ 12,066,963	\$ 12,066,963	\$ (802,957)			\$ 11,461,708	\$ (2,002,786)			

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 Six Months Ended December 31, 2024

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
Fund Balance									
Beginning Fund Balance	\$ 7,943,597	\$ 7,943,597	\$ 7,943,597	\$ -	100.0%	\$ 7,386,030	\$ 7,386,030	\$ -	100.0%
Revenue									
Board Approved Fees	3,900,000	3,900,000	2,145,366	(1,754,634)		3,900,000	2,142,116	(1,757,884)	
Donations and Contributions	5,000,000	5,000,000	3,011,982	(1,988,018)		5,000,000	3,045,485	(1,954,515)	
Miscellaneous Local Revenue	3,500,000	3,500,000	1,214,191	(2,285,809)		3,500,000	1,419,104	(2,080,896)	
State Sources	-	-	932,336	932,336		-	394,909	394,909	
Total Revenue	12,400,000	12,400,000	7,303,875	(6,028,461)	58.9%	12,400,000	7,001,614	(5,398,386)	56.5%
Total Resources	<u>\$ 20,343,597</u>	<u>\$ 20,343,597</u>	<u>\$ 15,247,472</u>	<u>\$ (5,096,125)</u>		<u>\$ 19,786,030</u>	<u>\$ 14,387,644</u>	<u>\$ 5,398,386</u>	
Expenditures									
Salaries	\$ 1,200,000	\$ 1,200,000	\$ 423,251	\$ 776,749		\$ 1,200,000	\$ 415,450	\$ 784,550	
Employee Benefits	400,000	400,000	145,450	254,550		400,000	156,515	243,485	
Total Personnel	1,600,000	1,600,000	568,701	1,031,299	35.5%	1,600,000	571,965	1,028,035	35.7%
Purchased Services	2,900,000	2,900,000	1,265,793	1,634,207		2,900,000	1,044,538	1,855,462	
Supplies	5,500,000	5,500,000	2,133,537	3,366,463		5,500,000	2,240,722	3,259,278	
Property and Other Uses of Funds	2,400,000	2,400,000	541,864	1,858,136		2,400,000	539,583	1,860,417	
Total Non-Personnel	10,800,000	10,800,000	3,941,194	6,858,806	36.5%	10,800,000	3,824,843.00	6,975,157	35.4%
Total Expenditures	12,400,000	12,400,000	4,509,895	7,890,105	36.4%	12,400,000	4,396,808	8,003,192	35.5%
Emergency Reserve	372,000	372,000	-	372,000		372,000	-	372,000	
Total Expenditures and Emergency Reserve	<u>\$ 12,772,000</u>	<u>\$ 12,772,000</u>	<u>\$ 4,509,895</u>	<u>\$ 8,262,105</u>		<u>\$ 12,772,000</u>	<u>\$ 4,396,808</u>	<u>\$ 8,375,192</u>	
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ 7,571,597</u>	<u>\$ 7,571,597</u>	<u>\$ 10,737,577</u>			<u>\$ 7,014,030</u>	<u>\$ 9,990,836</u>		



BOULDER VALLEY SCHOOL DISTRICT

Bond Redemption Fund Schedule of Resources, Expenditures, Reserves and Transfers by Object For The Six Months Ended December 31, 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	\$ 66,617,078	\$ 66,617,078	\$ 66,617,078	-	100.0%	\$ 65,997,076	\$ 65,997,076	\$ -	100.0%	
Revenue										
Property Taxes	73,000,000	73,000,000	623,913	(72,376,087)		72,770,000	744,108	(72,025,892)		
Delinquent Taxes	90,000	90,000	62,961	(27,039)		50,000	47,182	(2,818)		
Interest Income	1,500,000	1,500,000	1,699,372	199,372		500,000	1,746,640	1,246,640		
Total Revenue	74,590,000	74,590,000	2,386,246	(72,203,754)	3.2%	73,320,000	2,537,930	(70,782,070)	3.5%	
Total Resources	<u>\$ 141,207,078</u>	<u>\$ 141,207,078</u>	<u>\$ 69,003,324</u>	<u>\$ (72,203,754)</u>		<u>\$ 139,317,076</u>	<u>\$ 68,535,006</u>	<u>\$ (70,782,070)</u>		
Expenditures										
Principal Retirements	\$ 31,780,000	\$ 31,780,000	\$ -	\$ 31,780,000		\$ 32,370,000	\$ 32,370,000	\$ -		
Interest on Debt	40,158,194	40,158,194	52,242,222	(12,084,028)		42,535,173	22,072,951	20,462,222		
Other purchased services	5,000	5,000	-	5,000		8,000	-	8,000		
Total Expenditures	<u>\$ 71,943,194</u>	<u>\$ 71,943,194</u>	<u>\$ 52,242,222</u>	<u>\$ 19,700,972</u>	72.6%	<u>\$ 74,913,173</u>	<u>\$ 54,442,951</u>	<u>\$ 20,470,222</u>	72.7%	
Excess (Deficiency) of Resources Over Expenditures	<u>\$ 69,263,884</u>	<u>\$ 69,263,884</u>	<u>\$ 16,761,102</u>			<u>\$ 64,403,903</u>	<u>\$ 14,092,055</u>			



BOULDER VALLEY SCHOOL DISTRICT

Building Fund Schedule of Resources, Expenditures, Reserves and Transfers by Object For The Six Months Ended December 31, 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	\$ 168,115,548	\$ 168,115,548	\$ 168,115,548	\$ -	100.0%	\$ 212,431,280	\$ 212,431,280	\$ -	100.0%	
Revenue										
Interest Income (*)	4,000,000	4,000,000	3,888,076	(111,924)		6,700,000	5,545,274	(1,154,726)		
School Contributions	3,826,800	3,826,800	-	(3,826,800)		-	-	-		
Other	-	-	48,000	48,000		-	-	-		
Total Revenue	7,826,800	7,826,800	3,936,076	(3,890,724)	50.3%	6,700,000	5,545,274	(1,154,726)	82.8%	
Total Resources	<u>\$ 175,942,348</u>	<u>\$ 175,942,348</u>	<u>\$ 172,051,624</u>	<u>\$ (3,890,724)</u>		<u>\$ 219,131,280</u>	<u>\$ 217,976,554</u>	<u>\$ (1,154,726)</u>		
Expenditures										
Project Expenditures	\$ 94,012,425	\$ 94,012,425	\$ 38,893,316	\$ 55,119,109		\$ 54,089,729	\$ 9,244,768	\$ 44,844,961		
Total Expenditures	<u>\$ 94,012,425</u>	<u>\$ 94,012,425</u>	<u>\$ 38,893,316</u>	<u>\$ 55,119,109</u>	41.4%	<u>\$ 54,089,729</u>	<u>\$ 9,244,768</u>	<u>\$ 44,844,961</u>	17.1%	
Excess (Deficiency) of Resources Over Expenditures	<u>\$ 81,929,923</u>	<u>\$ 81,929,923</u>	<u>\$ 133,158,308</u>			<u>\$ 165,041,551</u>	<u>\$ 208,731,786</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.



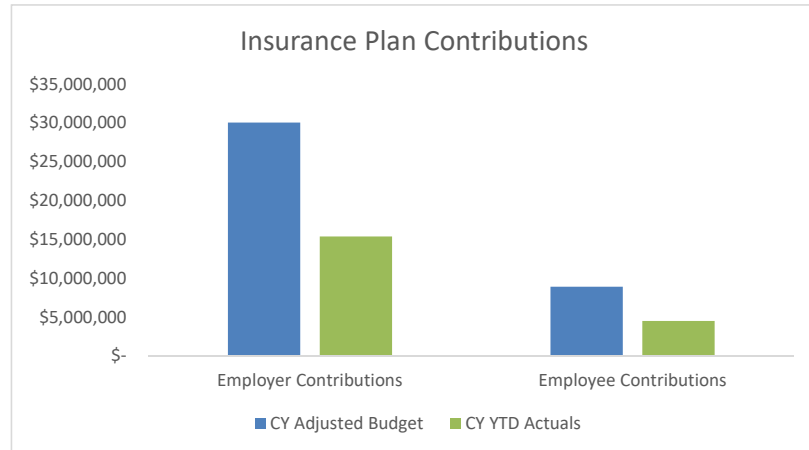
Capital Reserve Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Six Months Ended December 31, 2024

	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	\$ 10,240,869	\$ 10,240,869	\$ 10,240,869	\$ -	100.0%	\$ 5,141,513	\$ 5,141,513	\$ -	100.0%	
Revenue										
Rental Income	53,660	53,660	26,434	(27,226)		52,097	25,664	(26,433)		
Local Grant Revenue	-	-	-	-		972,538	9,976	(962,562)		
Miscellaneous Revenue	368,290	368,290	199,795	(168,495)		335,369	178,923	(156,446)		
Debt Financing - Buses	4,729,586	4,729,586	-	(4,729,586)		3,713,335	1,108,024	(2,605,311)		
Capital Lease Proceeds - White Fleet	820,000	820,000	-	(820,000)		1,070,000	-	(1,070,000)		
Transfer from General Fund	2,802,961	2,802,961	1,401,481	(1,401,480)		3,677,961	1,838,981	(1,838,980)		
Transfer from Preschool Fund	-	-	-	-		13,299	6,650	(6,649)		
Total Revenue	8,774,497	8,774,497	1,627,710	(7,146,787)	18.6%	9,834,599	3,168,218	(6,666,381)	32.2%	
Total Resources	<u>\$ 19,015,366</u>	<u>\$ 19,015,366</u>	<u>\$ 11,868,579</u>	<u>\$ (7,146,787)</u>		<u>\$ 14,976,112</u>	<u>\$ 8,309,731</u>	<u>\$ (6,666,381)</u>		
Expenditures										
Facility Maintenance	\$ 1,360,362	\$ 1,360,362	\$ 476,462	\$ 883,900		\$ 1,424,503	\$ 434,875	\$ 989,628		
Operating Departments	1,220,808	1,220,808	527,501	693,307		463,992	133,045	330,947		
Capital Outlay - Buses	5,680,196	5,680,196	3,047,274	2,632,922		4,952,206	1,206,960	3,745,246		
Capital Outlay - White Fleet	820,000	820,000	-	820,000		1,070,000	-	1,070,000		
School Projects	866,733	866,733	161,889	704,844		372,195	101,001	271,194		
Unplanned Projects (Emergencies)	741,332	741,332	-	741,332		1,672,076	-	1,672,076		
Debt Service - Principal	1,060,551	1,060,551	103,886	956,665		1,137,256	381,635	755,621		
Debt Service - Interest	49,402	49,402	8,768	40,634		24,763	8,860	15,903		
Total Expenditures	11,799,384	11,799,384	4,325,780	7,473,604	36.7%	11,116,991	2,266,376	8,850,615	20.4%	
Reserves										
Emergency Reserve	353,981	353,981	-	353,981		333,509	-	333,509		
Identified Future Projects Reserve	6,862,001	6,862,001	-	6,862,001		3,525,612	-	3,525,612		
Total Reserves	7,215,982	7,215,982	-	7,215,982		3,859,121	-	3,859,121		
Total Expenditures and Reserves	<u>\$ 19,015,366</u>	<u>\$ 19,015,366</u>	<u>\$ 4,325,780</u>	<u>\$ 14,689,586</u>		<u>\$ 14,976,112</u>	<u>\$ 2,266,376</u>	<u>\$ 12,709,736</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,542,799</u>			<u>\$ -</u>	<u>\$ 6,043,355</u>			

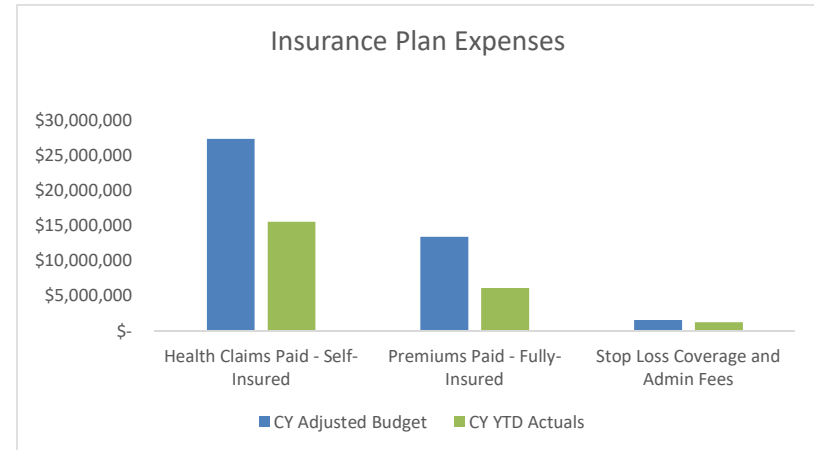
Health Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2024

	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Fund Balance										
Beginning Fund Balance	\$ 5,608,124	\$ 5,608,124	\$ 5,608,124	\$ -	100.0%	\$ 6,515,230	\$ 6,515,230	\$ -	100.0%	
Revenue										
Transfer from General Fund	2,500,000	2,500,000	-	(2,500,000)		-	-	-		
Contributions										
Employer	30,009,684	30,009,684	15,322,716	(14,686,968)		29,797,083	12,979,518	(16,817,565)		
Employee	8,858,688	8,858,688	4,461,638	(4,397,050)		8,035,927	4,341,698	(3,694,229)		
Employee Assistance Program	65,000	65,000	37,667	(27,333)		65,000	37,301	(27,699)		
Eco Pass Program	80,000	80,000	4,040	(75,960)		80,000	5,470	(74,530)		
Miscellaneous	25,000	25,000	136	(24,864)		25,000		(25,000)		
Interest Income	200,000	200,000	131,148	(68,852)		200,000	133,662	(66,338)		
Total Revenue	41,738,372	41,738,372	19,957,345	(19,281,027)	47.8%	38,203,010	17,497,649	(20,705,361)	45.8%	
Total Resources	<u>\$ 47,346,496</u>	<u>\$ 47,346,496</u>	<u>\$ 25,565,469</u>	<u>\$ (19,281,027)</u>		<u>\$ 44,718,240</u>	<u>\$ 24,012,879</u>	<u>\$ (20,705,361)</u>		
Expenses										
Salaries	\$ 354,740	\$ 354,740	\$ 180,472	\$ 174,268		\$ 370,000	\$ 208,544	\$ 161,456		
Employee Benefits	113,760	113,760	52,728	61,032		116,000	50,123	65,877		
Total Personnel	468,500	468,500	233,200	235,300	49.8%	486,000	258,667	227,333	53.2%	
Purchased Services	300,000	300,000	129,566	170,434		300,000	112,547	187,453		
Health Claims Paid - Self-Insured	27,367,804	27,367,804	15,550,229	11,817,575		25,489,270	12,892,896	12,596,374		
Premiums Paid - Fully-Insured	13,410,760	13,410,760	6,116,320	7,294,440		11,763,822	5,580,392	6,183,430		
Stop Loss Coverage and Admin Fees	1,546,864	1,546,864	1,192,002	354,862		2,252,222	1,165,479	1,086,743		
ACA Reinsurance Fee and Misc. Other	20,000	20,000	9,024	10,976		20,000	1,284	18,716		
Wellness Program	50,000	50,000	(14,788)	64,788		50,000	8,023	41,977		
Employee Assistance Program	60,000	60,000	-	60,000		60,000	-	60,000		
Eco Pass Program	65,000	65,000	52,680	12,320		100,000	-	100,000		
Total Non-Personnel	42,820,428	42,820,428	23,035,033	19,785,395	53.8%	40,035,314	19,760,621	20,274,693	49.4%	
Total Expenses	43,288,928	43,288,928	23,268,233	20,020,695	53.8%	40,521,314	20,019,288	20,502,026	49.4%	
Reserves	4,057,568	4,057,568	-	4,057,568		4,196,926	-	4,196,926		
Total Expenses and Reserves	<u>\$ 47,346,496</u>	<u>\$ 47,346,496</u>	<u>\$ 23,268,233</u>	<u>\$ 24,078,263</u>		<u>\$ 44,718,240</u>	<u>\$ 20,019,288</u>	<u>\$ 24,698,952</u>		
Excess (Deficiency) of Resources Over Expenses and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,297,236</u>			<u>\$ -</u>	<u>\$ 3,993,591</u>			

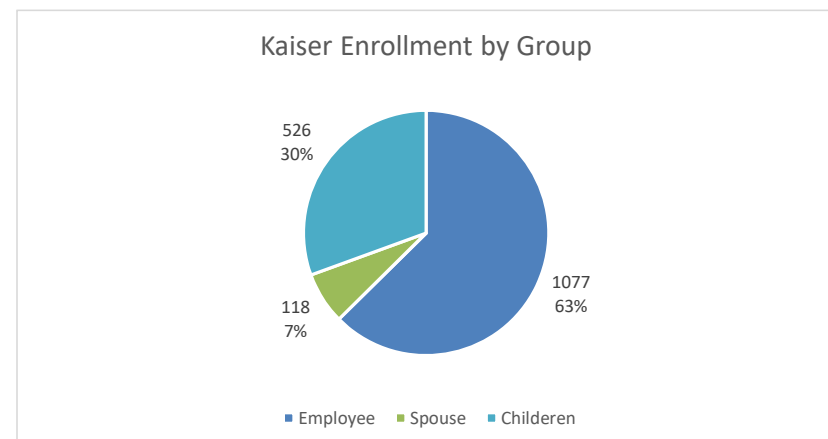
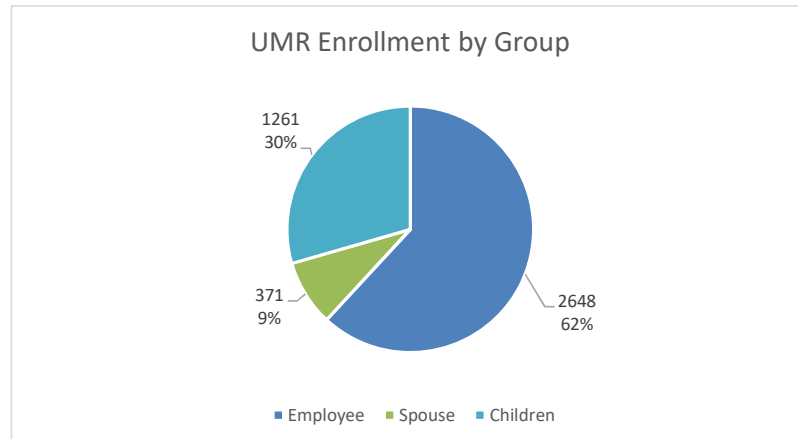
Health Insurance Fund
Revenues, Expenses and Participation Comparisons
For The Six Months Ended December 31, 2024



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 Six Months Ended December 31, 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	\$ 2,430,334	\$ 2,430,334	\$ 2,430,334	-	100.0%	\$ 2,074,446	\$ 2,074,446	\$ -	100.0%
Revenue									
Contributions									
Employer	1,859,000	1,859,000	995,315	(863,685)		2,025,000	881,977	(1,143,023)	
Employee	1,001,000	1,001,000	420,692	(580,308)		835,000	419,695	(415,305)	
Interest Income	32,000	32,000	20,542	(11,458)		25,000	20,920	(4,080)	
Total Revenue	2,892,000	2,892,000	1,436,549	(1,455,451)	49.7%	2,885,000	1,322,592	(1,562,408)	45.8%
Total Resources	<u>\$ 5,322,334</u>	<u>\$ 5,322,334</u>	<u>\$ 3,866,883</u>	<u>\$ (1,455,451)</u>		<u>\$ 4,959,446</u>	<u>\$ 3,397,038</u>	<u>\$ (1,562,408)</u>	
Expenses									
Salaries	\$ 53,310	\$ 53,310	\$ 26,961	\$ 26,349		\$ 58,375	\$ 29,557	\$ 28,818	
Employee Benefits	17,010	17,010	8,542	8,468		18,410	6,909	11,501	
Total Personnel	70,320	70,320	35,503	34,817	50.5%	76,785	36,466	40,319	47.5%
Purchased Services	15,000	15,000	7,456	7,544		15,000	7,088	7,912	
Claims Paid	2,535,000	2,535,000	1,222,173	1,312,827		2,450,000	1,234,959	1,215,041	
Administrative Fees	175,000	175,000	87,355	87,645		210,000	68,644	141,356	
Supplies	1,000	1,000	-	1,000		1,000	-	1,000	
Total Non-Personnel	2,726,000	2,726,000	1,316,984	1,409,016	48.3%	2,676,000	1,310,690	1,365,309	49.0%
Total Expenditures	2,796,320	2,796,320	1,352,487	1,443,833	48.4%	2,752,785	1,347,156	1,405,628	48.9%
Reserves	2,526,014	2,526,014	-	2,526,014		2,206,661	-	2,206,661	
Total Expenses and Reserves	<u>\$ 5,322,334</u>	<u>\$ 5,322,334</u>	<u>\$ 1,352,487</u>	<u>\$ 3,969,847</u>		<u>\$ 4,959,446</u>	<u>\$ 1,347,156</u>	<u>\$ 3,612,289</u>	
Excess (Deficiency) of Resources Over Expenses and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,514,396</u>			<u>\$ -</u>	<u>\$ 2,049,882</u>		



Private Trust Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	\$ 1,251,260	\$ 1,251,260	\$ 1,251,260	\$ -	100.0%	\$ 1,248,910	\$ 1,248,910	\$ -	100.0%	
Revenue										
Contributions and Donations	-	-	1,900	1,900		-	900	(900)		
Interest Income	75,000	75,000	33,197	(41,803)		70,000	38,376	(31,624)		
Total Revenue	75,000	75,000	35,097	(39,903)		70,000	39,276	(32,524)		
Total Resources	<u>\$ 1,326,260</u>	<u>\$ 1,326,260</u>	<u>\$ 1,286,357</u>	<u>\$ (39,903)</u>	97.0%	<u>\$ 1,318,910</u>	<u>\$ 1,288,186</u>	<u>\$ (32,524)</u>	97.7%	
Expenditures	\$ 75,000	\$ 75,000	\$ 51,587	\$ (23,413)		\$ 70,000	\$ 45,074	\$ 24,926		
Total Expenditures	<u>\$ 75,000</u>	<u>\$ 75,000</u>	<u>\$ 51,587</u>	<u>\$ (23,413)</u>	68.8%	<u>\$ 70,000</u>	<u>\$ 45,074</u>	<u>\$ 24,926</u>	64.4%	
Excess (Deficiency) of Resources Over Expenditures	<u>\$ 1,251,260</u>	<u>\$ 1,251,260</u>	<u>\$ 1,234,770</u>			<u>\$ 1,248,910</u>	<u>\$ 1,243,112</u>			



SCHEDULE OF INVESTMENTS
For The Six Months Ended December 31, 2024

INSTITUTION	TYPE OF INVESTMENT	PRINCIPAL AMOUNT	CURRENT INTEREST RATE*	Ratings	
				S & P	Fitch
	POOLED INVESTMENTS				
Colotrust	Local Government Trust - Colotrust	\$ 11,047,173	4.71%	AAA	-
USBank	Money Market Mutual Fund	35,834,610	4.29%	AAA	AAA
		<u>\$ 46,881,783</u>			
	BOND REDEMPTION FUND ESCROW				
Colotrust	Local Government Trust - USBank at Colotrust	\$ 16,761,101	4.71%	AAA	-
	HEALTH INSURANCE				
Colotrust	Local Government Trust - Colotrust	\$ 5,166,474	4.71%	AAA	-
	DENTAL INSURANCE				
Colotrust	Local Government Trust - Colotrust	\$ 809,227	4.71%	AAA	-
	PRIVATE PURPOSE TRUST FUND INVESTMENTS				
Colotrust	Local Government Trust - Colotrust (trust - scholarships)	\$ 116,175	4.71%	AAA	-
Colotrust	Local Government Trust - Colotrust (Japanese Exchange Program)	160,508	4.71%	AAA	-
Colotrust	Local Government Trust - Colotrust (Huckabay Trust)	1,003,098	4.71%	AAA	-
		<u>\$ 1,279,781</u>			
	BOND PROCEEDS				
Colotrust	Local Government Trust - Colotrust	\$ 74	4.71%	AAA	-
CSIP	Local Government Trust - LGIP	30,596,665	4.71%	AAA	AAA
CSLIP	Local Government Trust - Centennial State Liquid Investment Pool	102,191,498	4.58%	AAA	-
		<u>\$ 132,788,236</u>			
	TOTAL INVESTMENTS	<u>\$ 203,686,603</u>			

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

* - LGIP interest rates stated are the 30-Day Yield as reported on the last day of the month.

- Bank money market interest rate is the statement yield reported.

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

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>

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%