Westminster
Public Schools







QUARTERLY FINANCIAL REPORT

For the Period Ending September 30, 2024

7002 Raleigh Steet
Westminster, CO 80030

www.wps.org

Annual Budget vs. Year-to-Date Actual

Fund 10 General Fund

Period Ending September 30, 2024

	FY 2024-2025				FY 2023-2024			
	Budget	YTD Actual	YTD as % of Budget	Budget Remaining	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
Beginning Balance	**$ 41,454,809**	**$ 41,454,809**	**100%**		**$ 43,462,481**	**$ 43,462,481**	**100%**	
Revenues								
Local Sources	64,565,049	2,198,690	3%	62,366,359	60,404,538	2,348,550	4%	58,055,988
State Sources	58,125,046	21,885,178	38%	36,239,868	68,360,280	17,172,892	25%	51,187,388
Federal Sources	30,000	3,525	12%	26,475	34,000	8,263	24%	25,737
Total Revenue	**122,720,095**	**24,087,393**	**20%**	**98,632,702**	**128,798,818**	**19,529,704**	**15%**	**109,269,114**
Expenditures								
Salaries	79,062,891	17,773,580	22%	61,289,311	75,789,486	16,761,857	22%	59,027,629
Employee Benefits	29,235,602	6,169,249	21%	23,066,353	27,523,447	5,788,998	21%	21,734,449
Purchased Services	12,183,470	4,266,250	35%	7,917,220	9,733,549	4,071,434	42%	-5,662,115
Supplies & Materials	4,069,144	842,553	21%	3,226,591	4,489,863	964,015	21%	-3,525,848
Property & Equipment	3,403,054	116,492	3%	3,286,562	510,946	476,268	93%	-34,678
Other Objects	3,534,062	154,732	4%	3,379,330	6,047,361	73,664	1%	-5,973,697
Total Expenditure	**131,488,223**	**29,322,857**	**22%**	**102,165,366**	**124,094,651**	**28,136,236**	**23%**	**95,958,415**
Fund Transfers	**(4,488,636)**	**(4,834,752)**	**108%**	**346,116**	**(10,283,130)**	**-**	**0%**	**10,283,130**
Prior Year Obligations	**2,000,000**				**2,500,000**			
Ending Fund Balance	**$ 26,198,045**	**$ 31,384,593**	**120%**		**$ 35,383,518**	**$ 34,855,949**	**99%**	

Fund Balance Analysis			
Reserved for TABOR	$ 4,139,306	$ 4,106,333	Reserved for TABOR
Board Contingency Reserves (5% GF Expenditures)	6,898,843	6,843,889	Board Contingency Reserves (5% GF Expenditures)
Unassigned	20,346,444	23,905,727	Unassigned
Current Year-to-Date fund Balance	$ 31,384,593	$ 34,855,949	Current Year-to-Date fund Balance
Beginning Fund Balance	41,454,809	43,462,481	Beginning Fund Balance
Increase (Decrease) in Fund Balance	$ (10,070,216)	$ (8,606,532)	Increase (Decrease) in Fund Balance

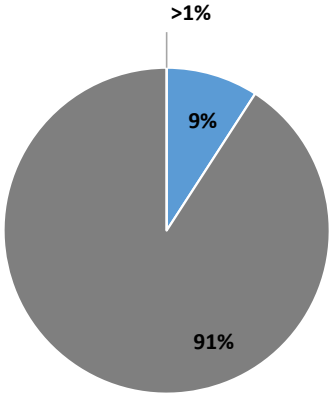
YTD Revenues and Expenditures Additional Detail

Fund 10 General Fund

Period Ending September 30, 2024

YTD Revenues

% of total received



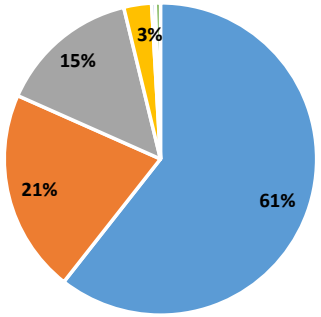
Major Components of Local Sources:		
$	272,330	Property Tax (PT)
$	260,965	PT Mill Levy Override
$	285,103	Specific Ownership (SO) Tax
$	238,457	SO Mill Levy Override
$	711,721	Interest Earnings
$	430,114	Other Local Revenue

Major Components of State Sources		
$	17,417,378	State Equalization
$	3,588,369	Exceptional Children Education Act
$	688,910	English Language Proficiency Act
$	190,526	Other State Revenue

Major Components of Federal Sources:		
$	3,525	Junior Reserve Officers' Training Corps (JROTC)

YTD Expenditures

% of total spent



61% Salaries
21% Benefits
82%
15% Purchased Services
3% Supplies & Materials
<1% Property & Equipment
<1% Other

Annual Budget vs. Year-to-Date Actual

Fund 18 Risk Management Fund

Period Ending September 30, 2024

	FY 2024-2025				FY 2023-2024			
	Budget	YTD Actual	YTD as % of Budget	Budget Remaining	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
Beginning Balance	**$ 3,814,870**	**$ 3,814,870**	**100%**		**$ 3,593,852**	**$ 3,593,852**	**100%**	
Revenues								
Local Sources	1,000,000	-	0%	1,000,000	925,789	5	0%	925,784
Total Revenue	**1,000,000**	**-**	**0%**	**1,000,000**	**925,789**	**5**	**0%**	**925,784**
Expenditures								
Purchased Services	1,553,223	1,754,414	113%	-201,191	1,628,345	1,668,717	102%	-40,372
Other Objects	446,777	3,100	1%	443,677	64,878	(30,491)	-47%	95,369
Total Expenditure	**2,000,000**	**1,757,514**	**88%**	**242,486**	**1,693,223**	**1,638,226**	**97%**	**54,997**
Fund Transfers	**-**	**-**	**0%**	**-**	**1,628,345**	**-**	**0%**	**1,628,345**
Ending Fund Balance	**$ 2,814,870**	**$ 2,057,356**	**73%**		**$ 4,454,763**	**$ 1,955,631**	**44%**	
Fund Balance Analysis								
Curent Year-to-Date Fund Balance	$ 2,057,356				$ 1,955,631			
Beginning Fund Balance	3,814,870				3,593,852			
Increase (decrease) in Fund Balance	$ (1,757,514)				$ (1,638,221)			

Annual Budget vs. Year-to-Date Actual

Fund 19 Universal Preschool Program

Period Ending September 30, 2024

	FY 2024-2025				FY 2023-2024			
	Budget	YTD Actual	YTD as % of Budget	Budget Remaining	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
Beginning Balance	**$ 961,701**	**$ 961,701**	**100%**		**$ 452,433**	**$ 452,433**	**100%**	
Revenues								
Local Sources	4,112,475	-	0%	4,112,475				
State Sources	-	1,379,167	0%	(1,379,167)	3,912,475	508,731	**13%**	-
Total Revenue	**4,112,475**	**1,379,167**			**3,912,475**	**508,731**		
Expenditures								
Salaries	3,357,080	762,429	23%	2,594,651	3,275,120	808,251	61%	2,466,869
Employee Benefits	1,023,528	295,561	29%	727,967	966,768	317,126	64%	649,642
Purchased Services	33,990	43,436	128%	(9,446)	33,990	31,531	45%	2,459
Supplies & Materials	57,650	28,524	49%	29,126	57,650	32,308	61%	25,342
Property & Equipment	8,800	175	2%	8,625	8,800	204,692	1511%	(195,892)
Other Objects	11,600	18,351	158%	(6,751)	11,600	1,571	28%	10,029
Total Expenditure	**4,492,648**	**1,148,475**	**26%**	**3,344,173**	**4,353,928**	**1,395,479**	**32%**	**2,958,449**
Fund Transfers	**-**	**-**	**0%**	**-**	**-**	**-**	**0%**	**-**
Ending Fund Balance	**$ 581,528**	**$ 1,192,393**	**205%**		**$ 10,980**	**$ (434,315)**	**-3956%**	

Fund Balance Analysis		
Current Year-to-Date Fund Balance	$ 1,192,393	$ (434,315)
Beginning Fund Balance	961,701	452,433
Increase (Decrease) in Fund Balance	$ 230,692	$ (886,748)

Annual Budget vs. Year-to-Date Actual

Fund 21 Nutrition Services

Period Ending September 30, 2024

	FY 2024-2025				FY 2023-2024			
	Budget	YTD Actual	YTD as % of Budget	Budget Remaining	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
Beginning Balance	**$ 3,885,198**	**$ 3,885,198**	**100%**		**$ 5,652,460**	**$ 5,652,460**	**100%**	
Revenues								
Local Sources	297,500	68,669	23%	228,831	377,184	71,045	118%	306,139
State Sources	225,000	16,602	7%	208,398	83,276	276,995	25%	(193,719)
Federal Sources	5,650,000	1,556,847	28%	4,093,153	5,452,040	1,017,336	43%	4,434,704
Total Revenue	**6,172,500**	**1,642,118**	**27%**	**4,530,382**	**5,912,500**	**1,365,376**	**23%**	**4,547,124**
Expenditures								
Salaries	175,000	36,064	21%	138,936	240,000	24,707	10%	215,293
Employee Benefits	64,874	17,183	26%	47,691	97,712	10,794	11%	86,918
Purchased Services	3,916,523	770,940	20%	3,145,583	3,229,955	618,255	19%	2,611,700
Supplies & Materials	2,298,003	238,850	10%	2,059,153	2,647,214	367,398	14%	2,279,816
Property & Equipment	495,600	-	0%	495,600	-	138,041	0%	(138,041)
Total Expenditure	**6,950,000**	**1,063,037**	**15%**	**5,886,963**	**6,214,882**	**1,159,195**	**19%**	**5,055,686**
Fund Transfers	**-**	**-**	**0%**	**-**	**-**	**-**	**0%**	**-**
Ending Fund Balance	**$ 3,107,698**	**$ 4,464,279**	**144%**		**$ 5,350,077**	**$ 5,858,641**	**110%**	

Fund Balance Analysis		
Current Year-to-Date Fund Balance	$ 4,464,279	$ 5,858,641
Beginning Fund Balance	3,885,198	5,652,460
Increase (Decrease) in Fund Balance	$ 579,081	$ 206,181

Annual Budget vs. Year-to-Date Actual

Fund 22 Government Designated-Purpose Grants Fund

Period Ending September 30, 2024

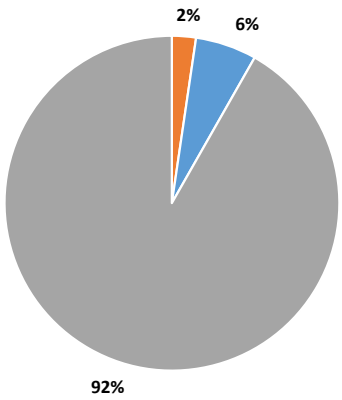
	FY 2024-2025				FY 2023-2024			
	Budget	YTD Actual	YTD as % of Budget	Budget Remaining	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
Beginning Balance	**$ -**	**$ -**	**0%**		**$ -**	**$ -**	**0%**	
Revenues								
Local Sources	352,000	-	0%	352,000	544,000	4,000	1%	540,000
State Sources	1,950,000	168,603	9%	1,781,397	2,600,000	228,183	9%	2,371,817
Federal Sources	10,102,581	1,466,036	15%	8,636,545	15,500,000	1,085,073	7%	14,414,927
Total Revenue	**12,404,581**	**1,634,639**	**13%**	**10,769,942**	**18,644,000**	**1,317,256**	**7%**	**17,326,744**
Expenditures								
Salaries	6,758,478	1,236,624	18%	5,521,854	10,710,831	1,722,147	16%	8,988,684
Employee Benefits	2,152,325	429,935	20%	1,722,390	3,607,183	591,210	16%	3,015,973
Purchased Services	1,860,674	633,066	34%	1,227,608	1,890,613	316,704	17%	1,573,909
Supplies & Materials	750,000	53,869	7%	696,131	308,329	156,191	51%	152,138
Property & Equipment	82,525	7,893	10%	74,632	639,636	646	0%	638,990
Other Objects	800,579	166,610	21%	633,969	1,487,408	246,064	17%	1,241,344
Total Expenditure	**12,404,581**	**2,527,997**	**20%**	**9,876,584**	**18,644,000**	**3,032,962**	**16%**	**15,611,038**
Ending Fund Balance	**$ -**	**$ (893,358)**	**0%**		**$ -**	**$ (1,715,706)**	**0%**	
Fund Balance Analysis								
Current Year-to-Date Fund Balance	$ (893,358)				$ (1,715,706)			
Beginning Fund Balance	-				-			
Increase (Decrease) in Fund Balance	$ (893,358)				$ (1,715,706)			

YTD Budget to Actual Expenditures Detail

Fund 22 Government Designated-Purpose Grants Fund

Period Ending September 30, 2024

YTD Expenditures By grant type % of total spent



Major Federal Grants	Budget	YTD Actual	% of Budget
Title I, Part A	3,264,301	622,122	19%
Title II (Educator Effectiveness)	442,323	69,261	16%
Title III (English Learners)	302,578	55,411	18%
Title IV (Rounded learning, technology)	227,592	104,741	46%
IDEA (Special Education)	2,959,061	452,900	15%
IDEA Preschool (Special Education)	124,762	11,740	9%
Carl Perkins CTE Grant	123,905	5,497	4%
Project Aware Year 2	239,000	156,876	66%
McKinney Vento Homeless Education	75,000	12,620	17%
School Health Services Program (Medicaid)	2,376,355	635,637	27%
Other Federal Awards	194,968	193,340	99%

Major State Grants	Budget	YTD Actual	% of Budget
School to Work Alliance Program (SWAP)	263,700	54,154	21%
Colorado Opportunity Scholarship Initiative (COSI)	158,864	39,492	25%
Other State Awards	187,188	55,748	30%

Major Local Grants	Budget	YTD Actual	% of Budget
Invest in Kids	$ 22,200.00	$ -	0%
Gary Community Ventures Local Coordinating Org	108,396	32,450	30%
Jobs for the Future	35,000	-	0%
Westminster Ed Foundation CTE Program	31,316	20,666	66%
Westminster Ed Foundation CTE Student Org	25,041	-	0%
Other Local Awards	50,129	5,342	11%

Annual Budget vs. Year-to-Date Actual

Fund 23 Student Athletic & Activity Fund

Period Ending September 30, 2024

	FY 2024-2025				FY 2023-2024			
	Budget	YTD Actual	YTD as % of Budget	Budget Remaining	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
Beginning Balance	**$ 558,366**	**$ 558,366**	**100%**		**$ 686,187**	**$ 686,187**	**100%**	
Revenues								
Local Sources	665,000	114,338	17%	550,662	510,000	146,983	29%	363,017
Total Revenue	**665,000**	**114,338**	**17%**	**550,662**	**510,000**	**146,983**	**29%**	**363,017**
Expenditures								
Salaries	862,180	134,645	16%	727,535	862,978	185,313	21%	677,665
Employee Benefits	297,696	41,967	14%	255,729	239,011	56,880	24%	182,131
Purchased Services	112,675	35,888	32%	76,787	205,199	35,341	17%	169,858
Supplies & Materials	729,323	122,207	17%	607,116	555,310	114,794	21%	440,516
Property & Equipment	55,000	6,546	12%	48,454	55,000	13,035	24%	41,965
Other Objects	123,956	29,937	24%	94,019	112,049	32,567	29%	79,482
Total Expenditure	**2,180,829**	**371,191**	**17%**	**1,809,638**	**2,029,546**	**437,930**	**22%**	**1,591,616**
Fund Transfers	**1,500,000**	**1,500,000**	**100%**	**-**	**1,500,000**	**-**	**0%**	**1,500,000**
Ending Fund Balance	**$ 542,537**	**$ 1,801,513**	**332%**		**$ 666,641**	**$ 395,240**	**59%**	

Fund Balance Analysis		
Current Year-to-Date Fund Balance	$ 1,801,513	$ 395,240
Beginning Fund Balance	558,366	686,187
Increase (Decrease) in Fund Balance	$ 1,243,147	$ (290,947)

Annual Budget vs. Year-to-Date Actual

Fund 26 Day Care Fund

Period Ending September 30, 2024

	FY 2024-2025				FY 2023-2024			
	Budget	YTD Actual	YTD as % of Budget	Budget Remaining	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
Beginning Balance	**$ 68,160**	**$ 68,160**	**100%**		**$ 828,163**	**$ 828,163**	**100%**	
Revenues								
Local Sources	2,000,000	437,405	22%	1,562,595	2,000,000	390,110	20%	1,609,890
Total Revenue	**2,000,000**	**437,405**	**22%**	**1,562,595**	**2,000,000**	**390,110**	**20%**	**1,609,890**
Expenditures								
Salaries	1,725,457	398,938	23%	1,326,519	1,710,702	363,933	21%	1,346,769
Employee Benefits	642,369	146,370	23%	495,999	634,964	124,699	20%	510,265
Purchased Services	22,000	14,116	64%	7,884	22,000	13,273	60%	8,727
Supplies & Materials	36,374	11,959	33%	24,415	36,374	15,509	43%	20,865
Property & Equipment	4,500	-	0%	4,500	4,500	-	0%	4,500
Other Objects	21,300	958	4%	20,342	221,300	-	0%	221,300
Total Expenditure	**2,452,000**	**572,341**	**23%**	**1,879,659**	**2,629,840**	**517,414**	**20%**	**2,112,426**
Fund Transfers	**400,000**	**400,000**	**100%**		**400,000**	**-**	**0%**	
Ending Fund Balance	**$ 16,160**	**$ 333,224**	**2062%**		**$ 598,323**	**$ 700,859**	**117%**	

Fund Balance Analysis		
Current Year-to-Date Fund Balance	$ 333,224	$ 700,859
Beginning Fund Balance	68,160	828,163
Increase (Decrease) in Fund Balance	$ 265,064	$ (127,304)

Annual Budget vs. Year-to-Date Actual

Fund 31 Bond Redemption Fund

Period Ending September 30, 2024

	FY 2024-2025				FY 2023-2024			
	Budget	YTD Actual	YTD as % of Budget	Budget Remaining	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
Beginning Balance	**$ 11,484,198**	**$ 11,484,198**	**100%**		**$ 10,741,870**	**$ 10,741,870**	**100%**	
Revenues								
Local Sources	8,322,625	237,453	3%	8,085,172	8,657,781	223,452	3%	8,434,329
Total Revenue	**8,322,625**	**237,453**	**3%**	**8,085,172**	**8,657,781**	**223,452**	**3%**	**8,434,329**
Expenditures								
Purchased Services	5,000	-	0%	5,000	5,000	-	0%	5,000
Other Objects	464,800	-	0%	464,800	678,951	-	0%	678,951
Other Uses of Funds	7,780,000	-	0%	7,780,000	8,140,000	-	0%	8,140,000
Total Expenditure	**8,249,800**	**-**	**0%**	**8,249,800**	**8,823,951**	**-**	**0%**	**8,823,951**
Ending Fund Balance	**$ 11,557,023**	**$ 11,721,651**	**101%**		**$ 10,575,700**	**$ 10,965,322**	**104%**	

Fund Balance Analysis		
Current Year-to-Date Fund Balance	$ 11,721,651	$ 10,965,322
Beginning Fund Balance	11,484,198	10,741,870
Increase (Decrease) in Fund Balance	$ 237,453	$ 223,452

Annual Budget vs. Year-to-Date Actual

Fund 43 Capital Reserve Fund

Period Ending September 30, 2024

	FY 2024-2025				FY 2023-2024			
	Budget	YTD Actual	YTD as % of Budget	Budget Remaining	Budget	YTD Actual	YTD as % of Budget	Budget Remaining
Beginning Balance	**$ 4,033,527**	**$ 4,033,527**	**100%**		**$ 7,070,042**	**$ 7,070,042**	**100%**	
Revenues								
Local Sources	350,616	151,752.06	0%	198,864	22,547	$398,126	0%	(375,579)
Total Revenue	**350,616**	**151,752**	**43%**	**198,864**	**22,547**	**$398,126**	**1766%**	**(375,579)**
Expenditures								
Purchased Services	2,200,257	2,774,748	126%	(574,491)	7,425,972	3,937,476	53%	3,488,496
Supplies & Materials	-	-	0%	-	546	1,049	0%	(503)
Property & Equipment	600,000	783,736	131%	(183,736)	3,617,000	845,923	23%	2,771,077
Other Objects	134,495	18,200	14%	116,295	200,000	9,883	5%	190,117
Total Expenditure	**2,934,752**	**3,576,684**	**122%**	**(641,932)**	**11,243,518**	**4,794,331**	**43%**	**6,449,187**
Fund Transfers	**2,588,636**	**2,934,752**	**113%**	**(346,116)**	**6,754,785**	**-**	**0%**	**6,754,785**
Ending Fund Balance	**$ 4,038,027**	**$ 3,543,347**	**88%**		**$ 2,603,856**	**$ 2,673,837**	**103%**	

Fund Balance Analysis				
Current Year-to-Date Fund Balance	$ 3,543,347		$ 2,673,837	
Beginning Fund Balance	4,033,527		7,070,042	
Increase (Decrease) in Fund Balance	$ (490,180)		$ (4,396,205)	

Westminster Public Schools

Payments Over $150,000

Period Ending September 30, 2024

Vendor	Total	Check Date	Description
ADAMS COUNTY BOCES SELF INSURANCE POOL	$1,754,414.00	8/1/2024	Insurance pool payment
AP MOUNTAIN STATES, LLC	$2,354,685.74	7/17/2024	HVAC Mechanical Upgrades at Shaw
AP MOUNTAIN STATES, LLC	$1,141,740.53	8/14/2024	HVAC Mechanical Upgrades at Shaw
AP MOUNTAIN STATES, LLC	$785,343.14	7/17/2024	Ranum CTE project
AP MOUNTAIN STATES, LLC	$420,927.81	9/18/2024	HVAC Mechanical Upgrades at Shaw
AP MOUNTAIN STATES, LLC	$282,876.42	8/14/2024	Ranum CTE project
AP MOUNTAIN STATES, LLC	$214,512.04	9/18/2024	Ranum CTE project
BOYS & GIRLS CLUBS OF METRO DENVER INC	$312,333.33	8/21/2024	Funding for the Boys & Girls club program
CDW GOVERNMENT LLC	$241,000.00	7/31/2024	Chromebooks
CHARTWELLS DINING SERVICES	$606,599.09	9/25/2024	Food services contractor
CHARTWELLS DINING SERVICES	$319,657.16	8/14/2024	Food services contractor
CHARTWELLS DINING SERVICES	$179,354.41	7/25/2024	Food services contractor
COMMERCE BANK	$234,438.84	9/9/2024	Purchasing card payment
EAP GLASS INC	$188,582.00	9/25/2024	Windows replacement at Tennyson Knolls
KAISER FOUNDATION HEALTH PLAN	$649,341.73	8/28/2024	Health plan payment
KIDS FIRST HEALTH CARE	$257,410.00	9/4/2024	School nursing services
SAVVAS LEARNING COMPANY LLC	$683,607.50	9/4/2024	Math curriculum licenses
SUMMIT CONTRACTING ASPHALT & CONCRETE	$246,850.00	7/17/2024	Asphalt and concrete at Vallez Family Ed Center
VLCM	$169,011.97	8/28/2024	Cyber security platform
XCEL ENERGY	$173,521.99	8/31/2024	Utilities payment
YESS INSTITUTE	$175,000.00	9/18/2024	Youth Empowerment Support Services program

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