



BOULDER VALLEY
SCHOOL DISTRICT

FINANCIAL STATEMENTS

For The Twelve Months Ended June 30, 2025

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



FINANCIAL STATEMENTS
For The Twelve Months Ended June 30, 2025

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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.

PERA On-Behalf Fund: The PERA On-Behalf Fund accounts for the State of Colorado's annual contribution to Colorado PERA. The on-behalf payments have no financial impact to district operations, however, the revenues and expenditures are recorded in this stand-alone fund every June.



Notes to the Financial Statements
For The Twelve Months Ended June 30, 2025

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 includes the FY2024-25 Adopted Budget plus or minus budget transfers through the fiscal month presented.

General Operating Fund

Revenues for the General Operating Fund were 100.2% of the adjusted budget, reflecting overall performance consistent with expectations. Property tax collections were slightly below budget due to timing differences and assessment adjustments, while specific ownership taxes increased by \$1.3M (7.0%) from the prior year. Interest income decreased by \$0.2M (8.7%) and was \$0.4M below budget. State revenues under the School Finance Act increased by \$11.3M (44.9%) from the prior year, reflecting revised allocations from the State. Medicaid reimbursements rose by \$0.3M (12.0%) and exceeded budget by \$0.6M. Expenditures were 92.5% of budget, up \$23.3M (6.8%) from the prior year, primarily due to personnel costs associated with compensation adjustments (cost-of-living, benefits, and step increases). Non-personnel expenditures nearly doubled (up 99.6%) year over year. The year-end fund balance of \$83.1M exceeded budgeted reserves by \$34.8M, driven by underspending in operational areas and higher-than-anticipated revenues. The variance is comprised of the following:

June 30, 2025 Ending Balance	
\$83.1M	Fund Balance - June 30, 2025
44.8M	Less: Budgeted Reserves
3.4M	Less: Budgeted Ending Fund Balance
\$34.8M	Surplus - Net of Reserves
\$15.3M	Carryover to 2025-26
	Textbooks - \$9.3M
	School Resource Allocation (SRA) - \$380K
	Student and Staff Computer Refresh - \$167K
	Multi Year Staffing Reserves (Small School and Special Education) - \$3.7M
	Departmental Carryover - \$335K
	Medicaid - \$1.5M
10.0M	Personnel Savings - Midyear Estimate
1.4M	Personnel Savings - Final Additional Amount
1.7M	CDE Audit Adjustment Savings
4.3M	Reduction in Transfers - Savings in Other Funds
2.2M	Net - Other Revenue and Expenditure Budgets (Net of Carryover)
\$34.8M	Surplus - Net of Reserves



Notes to the Financial Statements
For The Twelve Months Ended June 30, 2025

Differentiated School Support Fund

Expenditures during FY2024-25 supported multi-year strategic initiatives aligned with the district's Differentiated School Support model. The adopted budget included \$13.0M to sustain program activities in future years. A new summary by level of support, Flexible, Targeted, High, and District, was implemented to improve transparency. In prior years, high-support schools were funded through ESSER grants. Therefore, no expenditures were recorded under that category in a current fiscal year. District Support was added in FY2024-25 to reflect centrally managed resources assisting school implementation.

Athletics Fund

The Athletics Fund's revenues and expenses closed FY2024-25 above and below budget, respectively. During FY2024-25, BVSD revised the fund's financial presentation to display spending by category for Middle Level, High School, and Districtwide activities. Spending increases in both the Middle Level and High School programs were driven by higher transportation costs, increased payments to officials, and rising personnel costs for coaches. The beginning fund balance of \$147,342 provided for emergency reserves and school carryover balances into FY2024-25. Athletic participation fees and game admission revenues exceeded expectations at 107.2% and 111.7% of budget, respectively, reflecting increased student participation in athletic programs throughout the year.

Preschool Fund

The Colorado Universal Preschool Program (CUPP) supports early childhood education for tuition-paying, special education, and high-risk students. Following voter approval of Proposition EE and subsequent legislation, the program guarantees at least 10 hours of free preschool for eligible students. To further assist low-income families who no longer have access to the Colorado Child Care Assistance Program (CCAP) due to the statewide funding freeze, the district received a \$76K grant from Impact on Education to expand tuition assistance. During FY2024-25, operations were consolidated to include preschool enrichment activities previously recorded in the Community Schools Fund. Approximately 34.25 FTEs were transferred, and all tuition and CCAP payments are now recorded in the Preschool Fund. Revenues and expenditures remained within the revised budget at year-end.

Risk Management Fund

Revenues for the Risk Management Fund primarily reflect the transfer from the General Fund following completion of Marshall Fire-related activity. Insurance proceeds represent reimbursements for claims. Non-personnel costs consist mainly of property, liability, and workers' compensation premiums. Deductible reserve overages were offset by reimbursements from insurance carriers. The fund performed consistent with budget through year-end.



Notes to the Financial Statements
For The Twelve Months Ended June 30, 2025

Community Schools Fund

The Community Schools Fund ended FY2024-25 at 103.5% of budgeted revenues, largely because of additional collections for the School Age Care program. Revenues were budgeted \$1.3M lower than the prior year as the Early Connections program was closed and preschool enrichment activities were moved to the Preschool Fund beginning in FY2025. The addition of the Print Shop increased overall costs, which were offset by internal chargebacks for printing services. Personnel expenses declined 27.2% due to the above mentioned program closures, while non-personnel expenses remained under budget at 93.1%. The fund ended the year with a \$215K surplus. Within the fund, School Age Care revenues increased \$859K (17.3%) due to higher enrollment and an 8.0% tuition rate adjustment, while Lifelong Learning revenues decreased \$194K (19.0%) due to lower class enrollment and the absence of summer camps. Community Use revenues rose \$106K (11.9%) which was driven by a 2.3% price increase on summer rentals (June 2025), higher monitor fees for events (\$70K) resulting from a new requirement for building monitors at all events, a \$30K lease for the modular factory lease, and a new permit service fee (\$2K) implemented in FY2025.

PERA On-Behalf Payments Fund

Senate Bill 18-200 requires the State of Colorado to make an annual \$225M on-behalf payment to Colorado PERA beginning FY2018-19. BVSD's proportionate share totaled \$15.6M in FY2022-23, \$1.3M in FY2023-24, and \$5.67M in FY2024-25.



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 2025

	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	254,539,822	(2,578,738)		255,581,210	254,320,646	(1,260,564)		
Budget Election Taxes	81,910,717	81,910,717	80,826,044	(1,084,673)		79,530,282	80,383,281	852,999		
Tax Credits and Abatements	2,990,194	2,990,194	2,944,847	(45,347)		1,378,550	1,377,931	(619)		
Delinquent Property Taxes	200,000	200,000	593,917	393,917		200,000	422,419	222,419		
Specific Ownership Taxes - Non-equalized	6,410,052	6,410,052	7,758,667	1,348,615		6,467,417	7,569,743	1,102,326		
Specific Ownership Taxes - Equalized	12,694,791	12,694,791	12,694,791	-		11,547,781	11,547,781	-		
Tuition and Student Fees	1,348,800	1,348,800	1,603,211	254,411		1,230,570	1,413,139	182,569		
Interest Income	3,850,000	3,850,000	3,403,864	(446,136)		1,750,000	3,729,788	1,979,788		
Lease Proceeds	180,000	180,000	444,486	264,486		450,000	217,826	(232,174)		
Miscellaneous Revenue	1,528,719	1,528,719	2,002,202	473,483		1,162,222	2,060,023	897,801		
Services Provided to Charters	6,616,444	6,616,444	6,616,444	-		6,670,472	6,670,472	-		
Indirect Cost Reimbursement	2,542,776	2,542,776	2,640,924	98,148		2,360,302	2,167,991	(192,311)		
Total Local Sources	377,391,053	377,391,053	376,069,219	(1,321,834)	99.6%	368,328,806	371,881,040	3,552,234	101.0%	
<u>State Sources</u>										
School Finance Act - State Share	36,510,360	36,510,360	36,515,370	5,010		24,907,591	25,204,897	297,306		
Career and Technical Education Reimbursement	1,831,015	1,831,015	1,552,642	(278,373)		1,589,430	1,620,720	31,290		
Special Education Reimbursement	12,919,492	12,919,492	12,946,560	27,068		11,472,377	11,487,957	15,580		
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	406,202	(49,872)		410,797	380,313	(30,484)		
CDE Audit Adjustments and Assessments	(2,025,000)	(2,025,000)	(333,341)	1,691,659		(25,000)	-	25,000		
Other State Revenue	11,236	11,236	94,278	83,042		11,236	790,166	778,930		
Total State Sources	50,727,594	50,727,594	52,206,128	1,478,534	102.9%	39,338,251	40,455,873	1,117,622	102.8%	
<u>Federal Sources</u>										
Medicaid Reimbursements	2,500,000	2,500,000	3,137,666	637,666		1,700,000	2,802,576	1,102,576		
Total Federal Sources	2,500,000	2,500,000	3,137,666	637,666	125.5%	1,700,000	2,802,576	1,102,576	164.9%	
Total Revenues	430,618,647	430,618,647	431,413,012	794,365	100.2%	409,367,057	415,139,489	5,772,432	101.4%	
Total Resources	<u>\$ 512,984,852</u>	<u>\$ 512,984,852</u>	<u>\$ 513,779,218</u>	<u>\$ 794,365</u>	100.2%	<u>\$ 485,164,378</u>	<u>\$ 490,936,810</u>	<u>\$ 5,772,432</u>	101.2%	



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 2025

	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	\$ 280,008,322	\$ 268,668,029	\$ 11,340,293		\$ 266,468,802	\$ 255,462,828	\$ 11,005,974	
Employee Benefits	89,098,533	89,407,092	85,704,113	3,702,979		84,963,857	81,217,842	3,746,015	
Total Personnel	368,988,487	369,415,414	354,372,142	15,043,272	95.9%	351,432,659	336,680,670	14,751,989	95.8%
Purchased Services	17,584,447	18,044,114	15,392,919	2,651,195		14,211,967	13,217,449	994,518	
Supplies	35,976,950	35,233,898	19,809,150	15,424,748		26,700,860	15,826,301	10,874,559	
Property, Equipment and Other Uses of Funds	2,115,240	1,971,698	5,493,444	(3,521,746)		4,085,895	5,290,070	(1,204,175)	
Capital Outlay	180,000	180,000	-	180,000		450,000	100,105	349,895	
Cost Allocated to Other Funds	(29,414,537)	(29,414,537)	(29,414,537)	-		(28,781,037)	(28,781,037)	-	
Total Non-Personnel	26,442,100	26,015,173	11,280,975	14,734,198	43.4%	16,667,685	5,652,888	11,014,797	33.9%
Total Expenditures	395,430,587	395,430,587	365,653,117	29,777,470	92.5%	368,100,344	342,333,558	25,766,786	93.0%
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	
Transfers To (From)									
Risk Management	\$ 7,410,366	\$ 7,410,366	\$ 7,410,366	\$ -		\$ 4,965,896	\$ 4,965,896	\$ -	
Capital Reserve Fund	2,802,961	2,802,961	2,802,961	-		3,677,961	3,677,961	-	
Charter Fund	34,852,743	34,852,743	34,852,743	-		32,768,059	32,768,059	-	
Preschool Fund	7,743,185	7,743,185	6,713,200	1,029,985		6,421,911	4,966,568	1,455,343	
Food Services Fund	2,901,787	2,901,787	2,048,269	853,518		1,521,984	517,139	1,004,845	
Transportation Fund	9,169,857	9,169,857	6,926,629	2,243,228		8,983,099	7,148,206	1,834,893	
Athletics Fund	2,746,214	2,746,214	2,619,821	126,393		2,700,514	2,448,218	252,296	
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)	(805,475)	-		(255,000)	(255,000)	-	
Total Transfers To (From)	69,321,638	69,321,638	65,068,514	4,253,124	93.9%	70,784,424	66,237,047	4,547,377	93.6%
Total Expenditures, Transfers and Reserves	\$ 509,543,305	\$ 509,543,305	\$ 430,721,631	\$ 78,821,674		\$ 481,047,802	\$ 408,570,605	\$ 72,477,197	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 3,441,547	\$ 3,441,547	\$ 83,057,587			\$ 4,116,576	\$ 82,366,205		

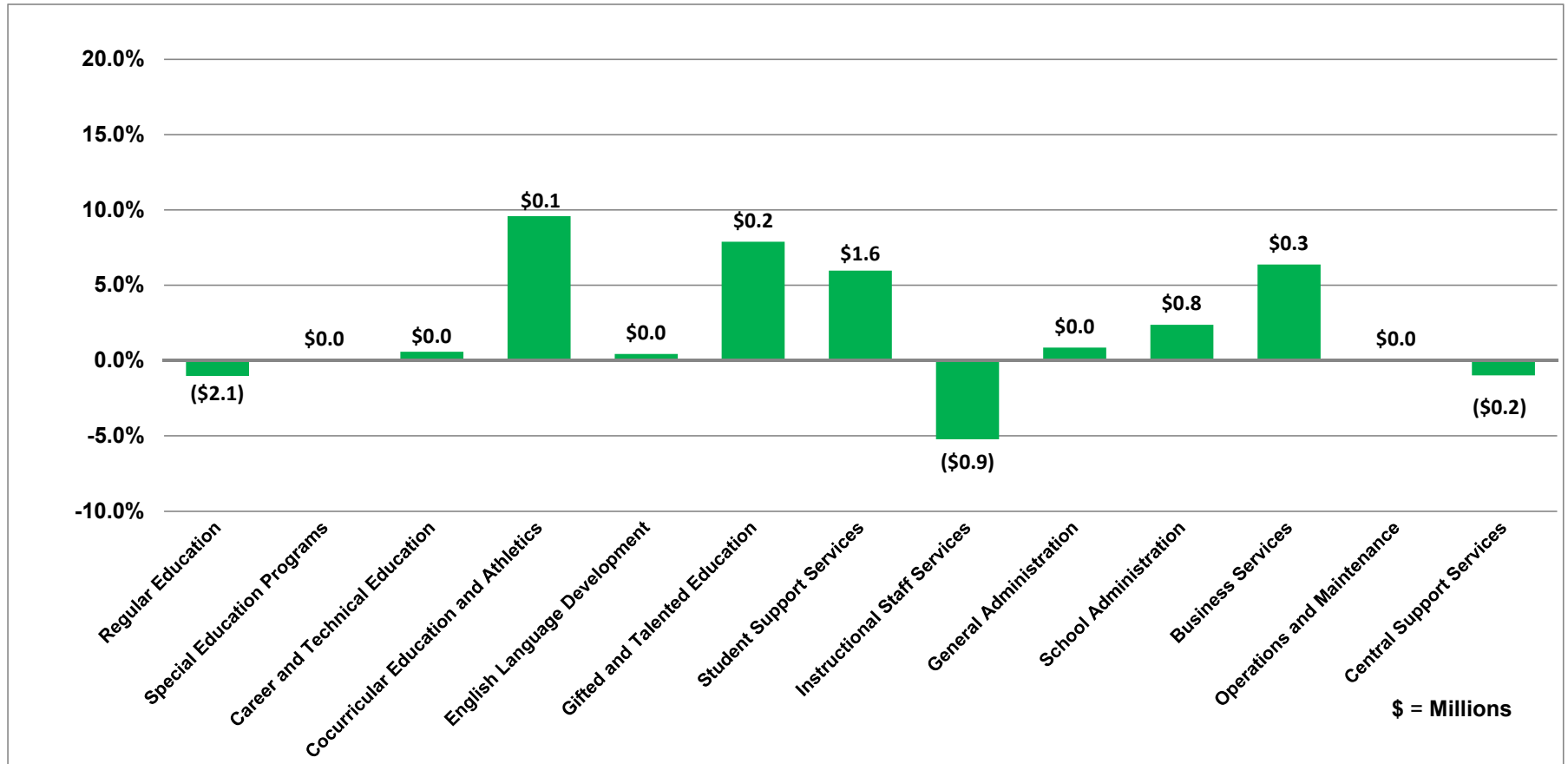
General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Twelve Months Ended June 30, 2025

	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	376,069,219	(1,321,834)		368,328,806	371,881,040	3,552,234		
State Sources	50,727,594	50,727,594	52,206,128	1,478,534		39,338,251	40,455,873	1,117,622		
Federal Sources	2,500,000	2,500,000	3,137,666	637,666		1,700,000	2,802,576	1,102,576		
Total Revenue	430,618,647	430,618,647	431,413,012	794,365	100.2%	409,367,057	415,139,489	5,772,432	101.4%	
Total Resources	<u>\$ 512,984,852</u>	<u>\$ 512,984,852</u>	<u>\$ 513,779,217</u>	<u>\$ 794,365</u>		<u>\$ 485,164,378</u>	<u>\$ 490,936,810</u>	<u>\$ 5,772,432</u>		
Expenditures										
Regular Education	\$ 204,248,015	\$ 202,153,421	\$ 187,059,732	\$ 15,093,689		\$ 194,714,284	\$ 177,235,055	\$ 17,479,229		
Special Education Programs	56,910,738	56,939,810	53,982,465	2,957,345		50,994,860	49,137,689	1,857,171		
Career and Technical Education	5,611,086	5,643,171	4,273,089	1,370,082		4,610,054	4,068,995	541,059		
Cocurricular Education and Athletics	1,061,991	1,163,725	1,159,953	3,772		1,166,421	1,058,863	107,558		
English Language Development	8,786,613	8,824,597	8,346,071	478,526		8,814,191	8,973,739	(159,548)		
Gifted and Talented Education	2,070,171	2,233,447	2,135,757	97,690		2,654,690	2,026,914	627,776		
Student Support Services	26,895,673	28,499,040	27,350,884	1,148,156		24,634,062	24,337,246	296,816		
Instructional Staff Services	16,337,889	15,483,756	13,966,935	1,516,821		12,976,503	12,168,358	808,145		
General Administration	5,220,786	5,265,683	5,324,729	(59,046)		5,112,019	5,591,416	(479,397)		
School Administration	33,684,220	34,483,943	32,024,666	2,459,277		31,126,422	31,345,653	(219,231)		
Business Services	5,400,831	5,744,527	5,463,119	281,408		5,622,150	5,659,809	(37,659)		
Operations and Maintenance	36,416,302	36,428,088	36,855,114	(427,026)		34,031,953	33,933,882	98,071		
Central Support Services	22,200,809	21,981,916	17,125,138	4,856,778		20,423,772	15,576,974	4,846,798		
Cost Allocated to Other Funds	(29,414,537)	(29,414,537)	(29,414,537)	-		(28,781,037)	(28,781,037)	-		
Total Expenditures	395,430,587	395,430,587	365,653,117	29,777,470	92.5%	368,100,344	342,333,557	25,766,788	93.0%	
Reserves	44,791,080	44,791,080	-	44,791,080		42,163,034	-	42,163,034		
Transfers										
Transfers To	\$ 70,127,113	\$ 70,127,113	\$ 65,873,989	\$ 4,253,124		\$ 71,039,424	\$ 66,492,047	\$ 4,547,377		
Transfers From	(805,475)	(805,475)	(805,475)	-		(255,000)	(255,000)	-		
Total Transfers	69,321,638	69,321,638	65,068,514	4,253,124	93.9%	70,784,424	66,237,047	4,547,377	93.6%	
Total Expenditures, Transfers and Reserves	<u>\$ 509,543,305</u>	<u>\$ 509,543,305</u>	<u>\$ 430,721,631</u>	<u>\$ 78,821,674</u>	84.5%	<u>\$ 481,047,802</u>	<u>\$ 408,570,604</u>	<u>\$ 72,477,198</u>	84.9%	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 3,441,547</u>	<u>\$ 3,441,547</u>	<u>\$ 83,057,587</u>			<u>\$ 4,116,576</u>	<u>\$ 82,366,206</u>			

General Operating Fund
Schedule of Expenditures by Function by Object
For The Twelve Months Ended June 30, 2025

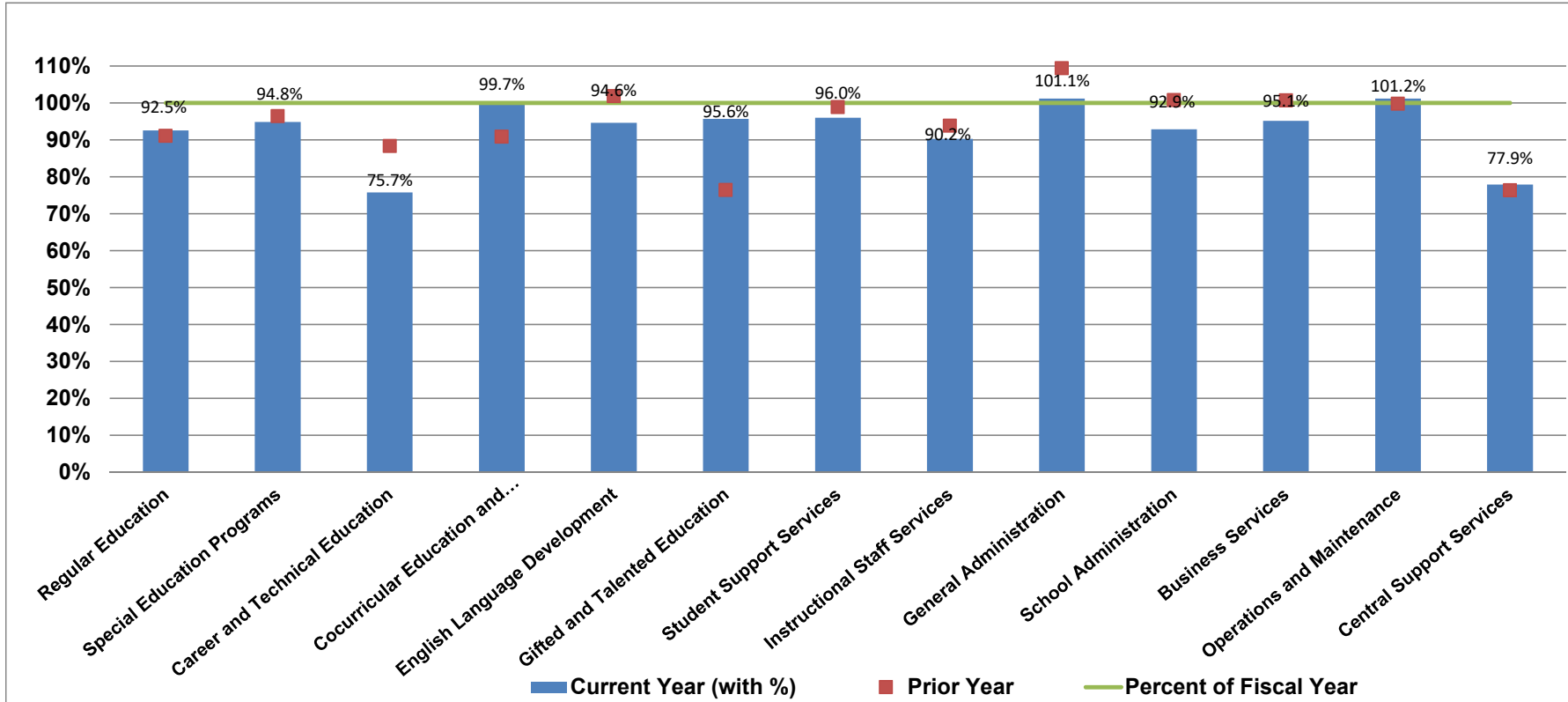
Expenditures	Current Year				Prior Year			
	Adjusted Budget	YTD Actual	Balance	% of Budget	Adjusted Budget	YTD Actual	Balance	% of Budget
<u>Regular Education (11)</u>								
Personnel	\$ 181,354,446	\$ 174,092,427	\$ 7,262,019	96.0%	\$ 178,593,989	\$ 167,398,124	\$ 11,195,863	93.7%
Non-Personnel	20,798,975	12,967,305	7,831,670	62.3%	16,125,503	9,836,930	6,288,573	61.0%
<u>Special Education Programs (12)</u>								
Personnel	53,921,168	50,688,567	3,232,601	94.0%	49,223,047	46,317,110	2,905,937	94.1%
Non-Personnel	3,018,642	3,293,898	(275,256)	109.1%	1,826,980	2,820,579	(993,599)	154.4%
<u>Career and Technical Education (13)</u>								
Personnel	5,277,842	4,029,679	1,248,163	76.4%	4,319,597	3,808,896	510,700	88.2%
Non-Personnel	365,329	243,411	121,918	66.6%	290,457	260,099	30,358	89.5%
<u>Cocurricular Education and Athletics (14)</u>								
Personnel	1,122,692	1,121,464	1,228	99.9%	1,127,488	1,032,458	95,029	91.6%
Non-Personnel	41,033	38,490	2,543	93.8%	38,933	26,405	12,528	67.8%
<u>English Language Development (16)</u>								
Personnel	8,747,802	8,284,336	463,466	94.7%	8,763,663	8,923,972	(160,309)	101.8%
Non-Personnel	76,795	61,735	15,060	80.4%	50,528	49,767	761	98.5%
<u>Gifted and Talented Education (17)</u>								
Personnel	1,468,939	1,354,329	114,610	92.2%	2,119,595	1,288,378	831,218	60.8%
Non-Personnel	764,508	781,428	(16,920)	102.2%	535,095	738,536	(203,442)	138.0%
<u>Student Support Services (21)</u>								
Personnel	25,966,657	25,905,881	60,776	99.8%	21,883,706	22,753,415	(869,708)	104.0%
Non-Personnel	2,532,383	1,445,003	1,087,380	57.1%	2,783,281	1,583,831	1,199,450	56.9%
<u>Instructional Staff Services (22)</u>								
Personnel	12,944,823	12,890,161	54,662	99.6%	11,246,194	11,133,535	112,659	99.0%
Non-Personnel	2,538,933	1,076,774	1,462,159	42.4%	1,445,627	1,034,823	410,804	71.6%
<u>General Administration (23)</u>								
Personnel	3,388,143	3,398,082	(9,939)	100.3%	3,139,077	3,231,408	(92,331)	102.9%
Non-Personnel	1,877,540	1,926,647	(49,107)	102.6%	2,202,992	2,360,008	(157,016)	107.1%
<u>School Administration (24)</u>								
Personnel	33,821,163	31,650,992	2,170,171	93.6%	30,557,196	31,015,111	(457,915)	101.5%
Non-Personnel	662,780	373,674	289,106	56.4%	562,598	330,542	232,056	58.8%
<u>Business Services (25)</u>								
Personnel	4,985,796	4,904,861	80,935	98.4%	5,054,352	5,096,879	(42,527)	100.8%
Non-Personnel	758,731	558,258	200,473	73.6%	567,799	562,931	4,868	99.1%
<u>Operations and Maintenance (26)</u>								
Personnel	24,298,795	24,468,700	(169,905)	100.7%	22,437,334	22,936,196	(498,862)	102.2%
Non-Personnel	12,129,293	12,386,414	(257,121)	102.1%	11,596,019	10,997,686	598,333	94.8%
Cost Allocated to Operations and Technology Fund	(25,328,288)	(25,328,288)	-	100.0%	(25,328,288)	(25,328,288)	-	100.0%
<u>Central Support Services (28)</u>								
Personnel	12,117,148	11,582,664	534,484	95.6%	12,967,421	11,745,188	1,222,233	90.6%
Non-Personnel	9,864,768	5,542,476	4,322,292	56.2%	7,422,911	3,831,788	3,591,123	51.6%
Cost Allocated to Operations and Technology Fund	(4,086,249)	(4,086,249)	-	100.0%	(3,452,749)	(3,452,749)	-	100.0%
Total Expenditures	\$ 395,430,587	\$ 365,653,117	\$ 29,777,469	92.5%	\$ 368,100,345	\$ 342,333,558	\$ 25,766,784	93.0%

General Operating Fund
Percentage Change from Adopted to Adjusted Budget
For The Twelve Months Ended June 30, 2025



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 Twelve Months Ended June 30, 2025



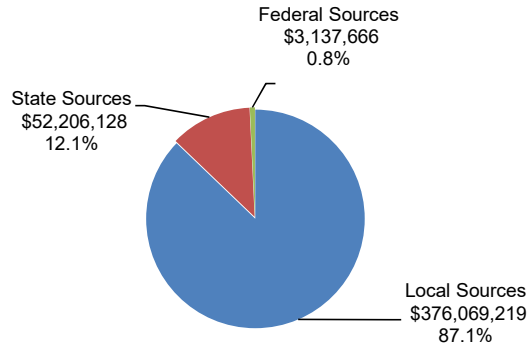
Percentages above are derived from the following table, which represents total budget for each Special Reporting Element (SRE) and the amount unspent, prior to cost allocations to other funds:

SRE	Total Adjusted Budget in millions	Current Year Percent	Variance Over/(Under) in millions
Regular Education	\$ 202.2	92.5%	(\$15.1)
Special Education Programs	56.9	94.8%	(\$3.0)
Career and Technical Education	5.6	75.7%	(\$1.4)
Cocurricular Education and Athletics	1.2	99.7%	\$0.0
English Language Development	8.8	94.6%	(\$0.5)
Gifted and Talented Education	2.2	95.6%	(\$0.1)
Student Support Services	28.5	96.0%	(\$1.1)

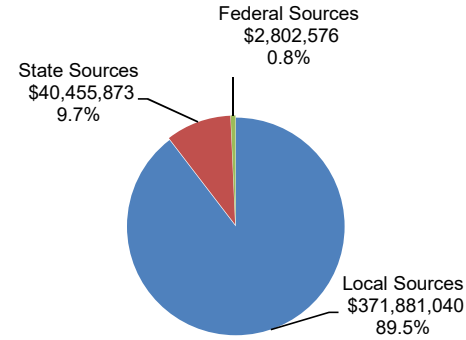
SRE	Total Adjusted Budget in millions	Current Year Percent	Variance Over/(Under) in millions
Instructional Staff Services	\$ 15.5	90.2%	(\$1.5)
General Administration	5.3	101.1%	\$0.1
School Administration	34.5	92.9%	(\$2.5)
Business Services	5.7	95.1%	(\$0.3)
Operations and Maintenance	36.4	101.2%	\$0.4
Central Support Services	22.0	77.9%	(\$4.9)

General Operating Fund
Comparative of Current Year to Date Revenue and Expenditures to Prior Year
For The Twelve Months Ended June 30, 2025

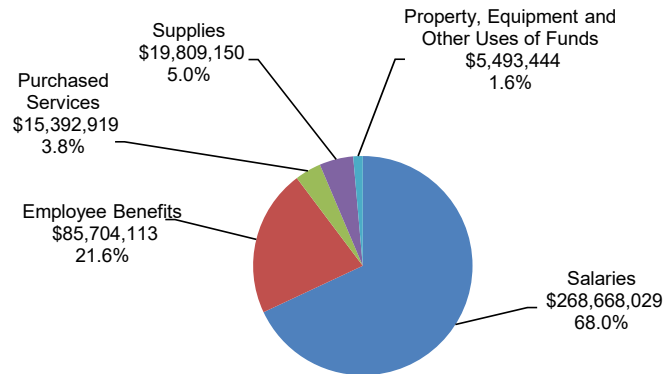
Current Year-to-Date Revenue



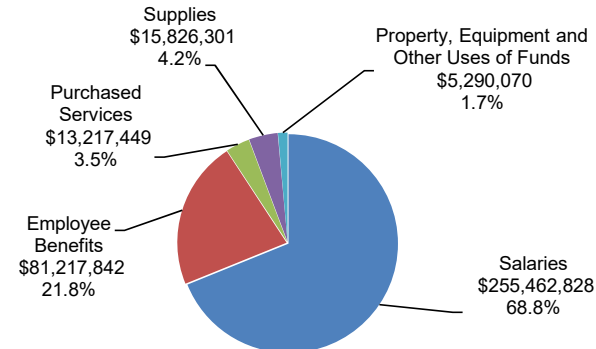
Prior Year-to-Date Revenue



Current Year-to-Date Expenditures



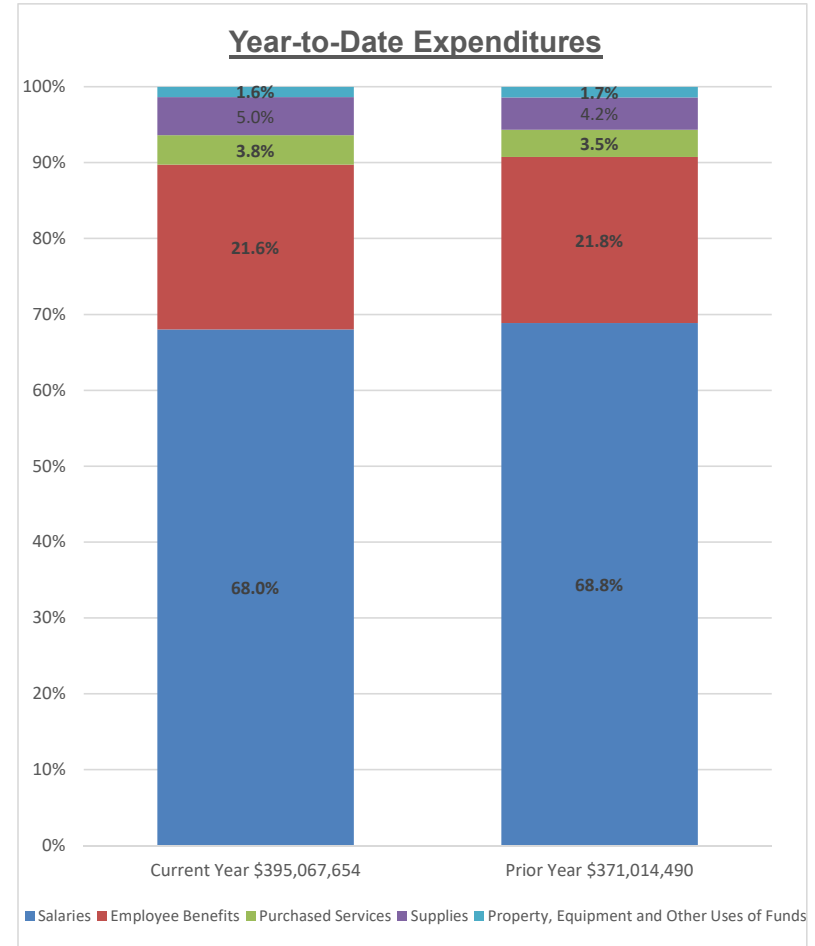
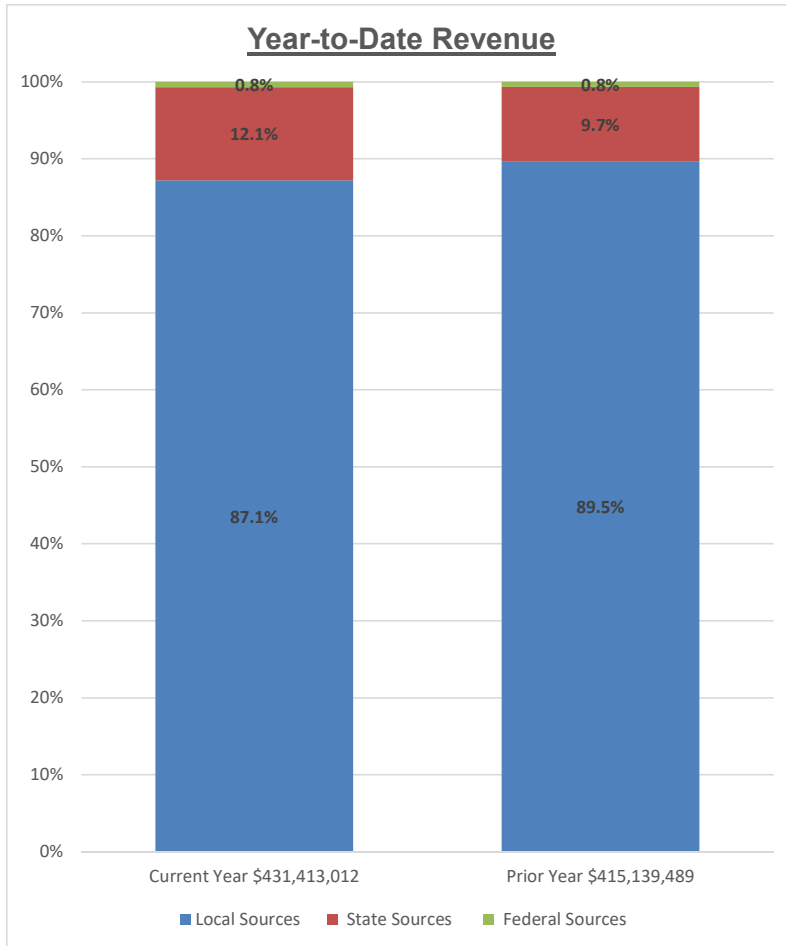
Prior Year-to-Date Expenditures



Expenditure data reflects total expenditures prior to allocations to other funds.



General Operating Fund
Comparative of Current Year to Date Revenue and Expenditures to Prior Year
For The Twelve Months Ended June 30, 2025



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 Twelve Months Ended June 30, 2025

	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	\$ 17,228,634	\$ 17,228,634	\$ 17,228,634	\$ -		\$ 21,226,033	\$ 21,226,033	\$ -		
Expenditures										
Salaries	\$ 3,400,000	\$ 3,400,000	\$ 3,177,501	\$ 222,499		\$ 3,450,937	\$ 2,755,447	\$ 695,490		
Employee Benefits	1,600,000	1,600,000	990,445	609,555		1,623,971	938,787	685,184		
Total Personnel	5,000,000	5,000,000	4,167,946	832,054	83.4%	5,074,908	3,694,234	1,380,674	72.8%	
Purchased Services	-	-	-	-		100,000	171,220	(71,220)		
Supplies	-	-	-	-		100,000	131,945	(31,945)		
Total Non-Personnel	-	-	-	-		200,000	303,165	(103,165)	151.6%	
Total Expenditures	5,000,000	5,000,000	4,167,946	832,054	83.4%	5,274,908	3,997,399	1,277,509	75.8%	
Emergency Reserve	150,000	150,000	-	150,000		158,247	-	158,247		
Total Expenditures and Emergency Reserve	\$ 5,150,000	\$ 5,150,000	\$ 4,167,946	\$ 982,054		\$ 5,433,155	\$ 3,997,399	\$ 1,435,756		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 12,078,634	\$ 12,078,634	\$ 13,060,688			\$ 15,792,878	\$ 17,228,634			

Differentiated School Support Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Level of Support
For The Twelve Months Ended June 30, 2025

	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	\$ 1,154,453	\$ 439,096		\$ -	\$ -	\$ -		
Targeted Support	2,774,532	2,774,532	2,472,912	301,620		4,458,508	3,386,662	1,071,846		
Flexible Support	159,732	159,732	117,694	42,038		816,400	610,737	205,663		
District Support	472,187	472,187	422,887	49,300		-	-	-		
Total Expenditures	<u>5,000,000</u>	<u>5,000,000</u>	<u>4,167,946</u>	<u>832,054</u>	83.4%	<u>5,274,908</u>	<u>3,997,399</u>	<u>1,277,509</u>	75.8%	
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>\$ 4,167,946</u>	<u>\$ 982,054</u>		<u>\$ 5,433,155</u>	<u>\$ 3,997,399</u>	<u>\$ 1,435,756</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ 12,078,634</u>	<u>\$ 12,078,634</u>	<u>\$ 13,060,688</u>			<u>\$ 15,792,878</u>	<u>\$ 17,228,634</u>			

* High Support schools were funded by ESSER grant in prior years

Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Level
For The Twelve Months Ended June 30, 2025

	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	2,619,821	(126,393)		2,700,514	2,448,218	(252,296)		
Game Admissions	215,000	215,000	240,074	25,074		197,660	237,633	39,973		
Activity Tickets	56,572	56,572	51,855	(4,717)		59,055	49,490	(9,565)		
Participation Fees	1,020,834	1,020,834	1,094,375	73,541		1,020,834	1,065,129	44,295		
Total Revenue	4,038,620	4,038,620	4,006,125	(32,495)	99.2%	3,978,063	3,800,470	(177,593)	95.5%	
Total Resources	<u>\$ 4,185,962</u>	<u>\$ 4,185,962</u>	<u>\$ 4,153,467</u>	<u>\$ (32,495)</u>		<u>\$ 4,124,170</u>	<u>\$ 3,946,577</u>	<u>\$ (177,593)</u>		
Expenditures										
Middle School	\$ 693,901	\$ 691,804	\$ 579,989	\$ 111,815		\$ 445,423	\$ 553,449	\$ (108,026)		
High School	3,025,096	3,068,437	3,146,572	(78,135)		3,205,528	2,964,765	240,763		
District Wide	345,806	304,562	300,691	3,871		353,877	281,023	72,854		
Total Expenditures	4,064,803	4,064,803	4,027,252	37,551	99.1%	4,004,828	3,799,237	205,591	94.9%	
Emergency Reserve	121,159	121,159	-	121,159		119,342	-	119,342		
Total Expenditures and Emergency Reserve	<u>\$ 4,185,962</u>	<u>\$ 4,185,962</u>	<u>\$ 4,027,252</u>	<u>\$ 158,710</u>		<u>\$ 4,124,170</u>	<u>\$ 3,799,237</u>	<u>\$ 324,933</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 126,215</u>			<u>\$ -</u>	<u>\$ 147,340</u>			

Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 2025

	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	6,713,200	(1,029,985)		6,421,911	4,966,568	(1,455,343)		
Colorado Universal Preschool Program Funding	5,729,794	5,729,794	5,836,382	106,588		5,372,667	5,898,328	525,661		
Federal Grant Revenue	100,512	100,512	104,066	3,554		310,232	578,443	268,211		
Local Grant Revenue	76,570	76,570	75,330	(1,240)		-	-	-		
Tuition and Other	2,047,389	2,047,389	2,058,503	11,114		708,197	769,478	61,281		
Total Revenue	15,697,450	15,697,450	14,787,481	(909,969)	94.2%	12,813,007	12,212,817	(600,190)	95.3%	
Total Resources	<u>\$ 16,216,892</u>	<u>\$ 16,216,892</u>	<u>\$ 15,306,923</u>	<u>\$ (909,969)</u>		<u>\$ 13,069,232</u>	<u>\$ 12,469,042</u>	<u>\$ (600,190)</u>		
Expenditures										
Salaries	\$ 10,143,238	\$ 10,098,869	\$ 9,807,819	\$ 291,050		\$ 7,920,583	\$ 7,924,514	\$ (3,931)		
Employee Benefits	4,170,869	4,158,290	3,615,616	542,674		3,136,704	2,845,831	290,873		
Total Personnel	14,314,107	14,257,159	13,423,435	833,724	94.2%	11,057,287	10,770,345	286,942	97.4%	
Purchased Services	74,850	74,850	49,019	25,831		97,305	76,339	20,966		
Supplies	257,256	257,256	193,368	63,888		143,590	135,751	7,839		
Property and Other Uses	1,130,919	1,187,867	1,098,172	89,695		888,244	915,696	(27,452)		
Total Non-Personnel	1,463,025	1,519,973	1,340,559	179,414	88.2%	1,129,139	1,127,786	1,353	99.9%	
Total Expenditures	15,777,132	15,777,132	14,763,994	1,013,138	93.6%	12,186,426	11,898,131	288,295	97.6%	
Emergency Reserve	439,760	439,760	-	439,760		384,390	-	384,390		
Transfers To										
Risk Management Fund	-	-	-	-		38,170	38,170	-		
Capital Reserve Fund	-	-	-	-		13,299	13,299	-		
Total Transfers To	-	-	-	-		51,469	51,469	-	100.0%	
Total Expenditures, Transfers to and Emergency Reserve	<u>\$ 16,216,892</u>	<u>\$ 16,216,892</u>	<u>\$ 14,763,994</u>	<u>\$ 1,452,898</u>		<u>\$ 12,622,285</u>	<u>\$ 11,949,600</u>	<u>\$ 672,685</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 542,929</u>			<u>\$ 446,947</u>	<u>\$ 519,442</u>			

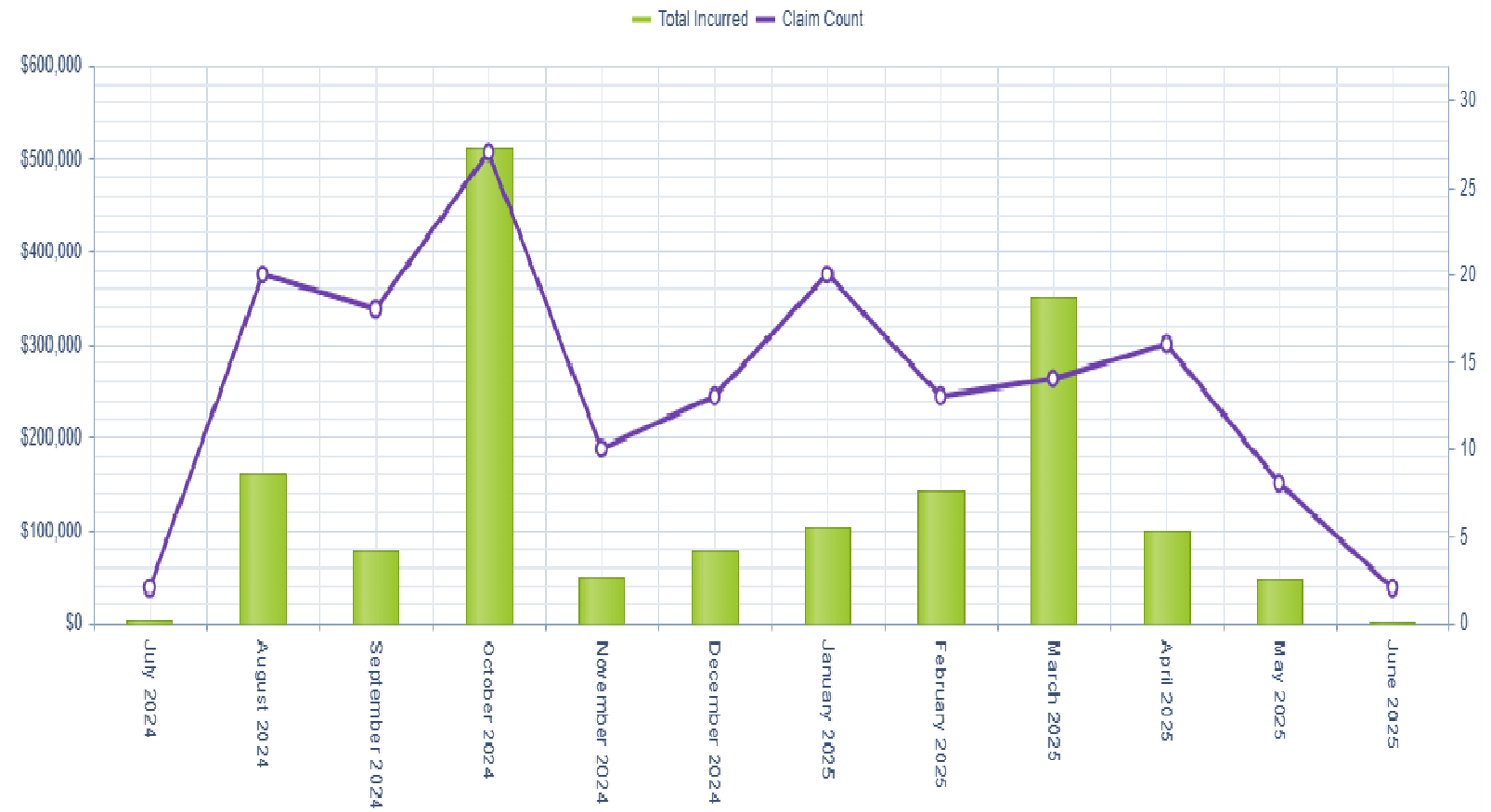
Risk Management Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 2025

	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	7,410,366	-		4,965,896	4,965,896	-		
Transfer from Preschool Fund	-	-	-	-		38,170	38,170	-		
Insurance Proceeds	75,000	75,000	788,733	713,733		75,000	287,084	212,084		
Miscellaneous Local Revenue	2,000	2,000	1,809	(191)		457,780	572,907	115,127		
Total Revenue	7,487,366	7,487,366	8,200,908	713,542	109.5%	5,536,846	5,864,057	327,211	105.9%	
Total Resources	\$ 8,601,542	\$ 8,601,542	\$ 9,315,084	\$ 713,542		\$ 7,719,890	\$ 8,047,101	\$ 327,211		
Expenditures										
Salaries	\$ 209,210	\$ 209,210	\$ 222,404	\$ (13,194)		\$ 531,260	\$ 555,660	\$ (24,400)		
Employee Benefits	65,140	65,140	62,844	2,296		185,530	176,823	8,707		
Total Personnel	274,350	274,350	285,248	(10,898)	104.0%	716,790	732,483	(15,693)	102.2%	
Purchased Services	325,000	325,000	115,702	209,298		325,000	218,165	106,835		
Property & Liability Insurance	4,044,250	4,044,250	3,777,118	267,132		3,235,000	3,134,778	100,222		
Workers Comp Insurance	2,214,660	2,214,660	2,170,628	44,032		2,118,867	2,071,430	47,437		
Deductible Reserves	700,000	700,000	1,354,496	(654,496)		700,000	771,972	(71,972)		
Supplies	10,000	10,000	1,214	8,786		10,000	2,502	7,498		
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	7,419,158	(122,248)	101.7%	6,391,867	6,200,442	191,425	97.0%	
Total Expenditures	7,571,260	7,571,260	7,704,406	(133,146)	101.8%	7,108,657	6,932,925	175,732	97.5%	
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	\$ 8,601,542	\$ 8,601,542	\$ 7,704,406	\$ 897,136		\$ 7,719,890	\$ 6,932,925	\$ 786,965		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 1,610,678			\$ -	\$ 1,114,176			



BOULDER VALLEY SCHOOL DISTRICT

Risk Management Fund Worker's Compensation For The Twelve Months Ended June 30, 2025





Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 2025

	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	7,697,006	258,765		8,314,562	8,423,976	109,414	
State Sources	-	-	-	-		-	359,231	359,231	
Federal Grant Revenue	-	-	-	-		26,171	229,838	203,667	
Total Revenue	7,438,241	7,438,241	7,697,006	258,765	103.5%	8,340,733	9,013,045	672,312	108.1%
Total Resources	<u>\$ 10,942,618</u>	<u>\$ 10,942,618</u>	<u>\$ 11,201,383</u>	<u>\$ 258,765</u>		<u>\$ 12,055,734</u>	<u>\$ 12,728,046</u>	<u>\$ 672,312</u>	
Expenditures									
Salaries	\$ 3,848,880	\$ 3,848,880	\$ 3,968,303	\$ (119,423)		\$ 5,321,243	\$ 5,538,804	\$ (217,561)	
Employee Benefits	1,450,947	1,450,947	1,507,717	(56,770)		2,076,580	1,987,001	89,579	
Total Personnel	5,299,827	5,299,827	5,476,020	(176,193)	103.3%	7,397,823	7,525,805	(127,982)	101.7%
Purchased Services	847,437	847,437	837,323	10,114		852,974	912,063	(59,089)	
Supplies	424,839	424,839	340,915	83,924		407,615	288,240	119,375	
Property and Other Uses of Funds	16,889	16,889	21,607	(4,718)		228,850	242,561	(13,711)	
Total Non-Personnel	1,289,165	1,289,165	1,199,845	89,320	93.1%	1,489,439	1,442,864	46,575	96.9%
Total Expenditures	6,588,992	6,588,992	6,675,865	(86,873)	101.3%	8,887,262	8,968,669	(81,407)	100.9%
Emergency Reserve	197,670	197,670	-	197,670		266,618	-	266,618	
Transfers To (From)									
General Fund	805,475	805,475	805,475	-		255,000	255,000	-	
Total Transfers To (From)	805,475	805,475	805,475	-	100.0%	255,000	255,000	-	100.0%
Total Expenditures, Transfers and Reserves	<u>\$ 7,592,137</u>	<u>\$ 7,592,137</u>	<u>\$ 7,481,340</u>	<u>\$ 110,797</u>		<u>\$ 9,408,880</u>	<u>\$ 9,223,669</u>	<u>\$ 185,211</u>	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 3,350,481</u>	<u>\$ 3,350,481</u>	<u>\$ 3,720,043</u>			<u>\$ 2,646,854</u>	<u>\$ 3,504,377</u>		



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Twelve Months Ended June 30, 2025

	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	998,108	47,108		830,000	891,896	61,896		
Lifelong Learning	750,000	750,000	824,845	74,845		925,000	1,018,504	93,504		
School Age Care	5,660,241	5,660,241	5,818,887	158,646		4,693,963	4,959,742	265,779		
Community Connections: <i>Student Resource Guide</i>	15,000	15,000	14,059	(941)		15,000	15,225	225		
Preschool Enrichment	-	-	-	-		1,454,690	1,618,674	163,984		
Infant/Toddler Childcare	-	-	-	-		395,909	279,166	(116,743)		
Print Shop	62,000	62,000	41,107	(20,893)		-	-	-		
Federal Grant Proceeds	-	-	-	-		26,171	229,838	203,667		
Total Revenue	7,438,241	7,438,241	7,697,006	258,765	103.5%	8,340,733	9,013,045	672,312	108.1%	
Total Resources	\$ 10,942,618	\$ 10,942,618	\$ 11,201,383	\$ 258,765		\$ 12,055,734	\$ 12,728,046	\$ 672,312		
Expenditures										
Community Use	\$ 798,100	\$ 798,100	\$ 789,273	\$ 8,827		\$ 607,275	\$ 644,572	\$ (37,297)		
Lifelong Learning	810,490	810,490	864,695	(54,205)		1,008,322	1,045,857	(37,535)		
School Age Care	4,701,136	4,701,136	4,685,053	16,083		4,171,100	4,180,100	(9,000)		
Community Connections: Student Resource Guide	16,008	16,008	14,954	1,054		29,379	28,613	766		
Preschool Enrichment	-	-	-	-		2,212,801	2,284,728	(71,927)		
Infant/Toddler Childcare	-	-	-	-		858,385	784,799	73,586		
Print Shop	263,258	263,258	321,890	(58,632)		-	-	-		
Total Expenditures	6,588,992	6,588,992	6,675,865	(86,873)	101.3%	8,887,262	8,968,669	(81,407)	100.9%	
Emergency Reserve	197,670	197,670	-	197,670		266,618	-	266,618		
Transfers To (From)										
General Fund	805,475	805,475	805,475	-		255,000	255,000	-		
Total Transfers (To/From)	805,475	805,475	805,475	-	100.0%	255,000	255,000	-	100.0%	
Total Expenditures, Transfers and Reserves	\$ 7,592,137	\$ 7,592,137	\$ 7,481,340	\$ 110,797		\$ 9,408,880	\$ 9,223,669	\$ 185,211		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 3,350,481	\$ 3,350,481	\$ 3,720,043			\$ 2,646,854	\$ 3,504,377			



PERA On-Behalf
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 2025

	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	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -		
Revenue										
PERA On-Behalf Payments	5,665,031	5,665,031	5,665,031	-		7,500,000	1,303,051	(6,196,949)		
Total Revenue	5,665,031	5,665,031	5,665,031	-	100.0%	7,500,000	1,303,051	(6,196,949)	17.4%	
Total Resources	\$ 5,665,031	\$ 5,665,031	\$ 5,665,031	\$ -		\$ 7,500,000	\$ 1,303,051	\$ (6,196,949)		
Expenditures										
PERA On-Behalf Payments	\$ 5,665,031	\$ 5,665,031	\$ 5,665,031	\$ -		\$ 7,500,000	\$ 1,303,051	\$ 6,196,949		
Total Expenditures	\$ 5,665,031	\$ 5,665,031	\$ 5,665,031	\$ -	100.0%	\$ 7,500,000	\$ 1,303,051	\$ 6,196,949	17.4%	
Total Expenses and Reserves	\$ 5,665,031	\$ 5,665,031	\$ 5,665,031	\$ -		\$ 7,500,000	\$ 1,303,051	\$ 6,196,949		
Excess (Deficiency) of Resources Over Expenditures	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -		



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 Twelve Months Ended June 30, 2025

Food Services Fund

The Food Services Operation provides BVSD students with breakfast and lunch during the school day, snacks during after-school programs, and suppers at two high-poverty schools, Columbine Elementary and University Hill Elementary. Meals are prepared from scratch in the culinary kitchen and delivered daily to schools across the district. In addition, two charter schools and the Boulder County Head Start program receive meals from the Food Service Operation, which also supports catering and vending machine services. The primary change in FY2024-25 compared to the prior year is an increase in equipment purchases, including new laptops for school cashiers. The Healthy Meals for All Students (HMSA) program entered its second year, resulting in a modest increase in student participation. Revenues from sales are trending slightly higher due to greater meal participation than originally budgeted, which has also led to higher food costs. Although operating revenues and expenditures remain relatively stable, federal and state awards decreased by \$1.28M from the prior year, when BVSD received funding from the Supply Chain Assistance Program, the Local Food for Schools Program, and the state's Local Food Program. The cost-of-sales ratio in FY2024-25 was 41.1%, up from 38.0% in FY2023-24.

Governmental Designated-Purpose Grants Fund

Grant funding for FY2024-25 returned to pre-pandemic levels, with no COVID-related funds allocated directly to the district. Federal Title and IDEA grants represent the largest components of this fund, with spending carefully managed due to uncertainty surrounding federal grantor allocations. State grants continue to support key district initiatives such as the School Health Professional Grant, Bullying Prevention, High-Impact Tutoring, and Safety Disbursement programs. Strategic spending patterns reflect both state budget shortfalls and new regulations that limit the ability to carry forward unspent funds into the next fiscal year.

Transportation Fund

Total revenues in the Transportation Fund represent 88.9% of budget, compared to 93.4% in the prior year. The General Fund transfer was reduced by \$2.2M to \$6.9M in FY2024-25 due to operational cost savings. The fund also includes recognition of current and future software obligations under GASB 96 for Subscription-Based Information Technology Arrangements. In the prior year, BVSD completed implementation of new routing, trip-tracking, interactive mapping, and vehicle GPS software. With the establishment of a \$300K capitalization threshold for GASB 96 reporting in FY2024-25, the prior year's software no longer qualifies for reporting under GASB 96, eliminating the need for annual restatement entries.

Personnel expenditures represent 94.1% of budget compared to 93.2% last year, reflecting a 4.6% overall increase primarily due to compensation adjustments (cost-of-living, benefits, and step increases). These increases were partially offset by reduced overtime and elimination of attendance bonuses due to improved bus driver hiring and savings in benefits. Non-personnel expenditures total 56.6% of budget, compared to 93.3% in FY2023-24, reflecting reduced use of third-party transportation services and the reclassification of about \$250K to a Title I grant for McKinney-Vento transportation for students experiencing homelessness. The internal charge rate for activity trips increased in July 2024, further contributing to reduced external service costs. Offsetting these decreases, supply costs rose due to annual software license renewals now charged directly to this fund and higher vehicle part prices associated with maintaining an aging fleet. The Transportation Fund's ending fund balance at June 30, 2025, totals \$1.58M, exceeding required reserves and including a contingency reserve to address potential fluctuations in staffing or fuel costs.



Notes to the Other Funds Financial Statements
For The Twelve Months Ended June 30, 2025

Operations and Technology Fund

The Operations and Technology Fund supports selected district operations and technology projects and was established following voter approval of the Operations and Technology Mill Levy in November 2016. FY2024-25 revenue reflects a lower property tax collection rate compared to the prior year, partially offset by higher-than-budgeted interest income. Staffing costs increased as the fund now supports two project positions rather than one, as in the prior year. Non-personnel expenditures include maintenance, operations, and technology projects, notably the INFOR Managed Service, which has been extended for a partial final year, with \$108K reserved to complete the commitment. Funding is also reserved for a future ERP-related project. Projects not completed by June 30, 2024, carried into the current fiscal year, and uncompleted FY2024-25 projects will similarly carry over to FY2025-26.

Student Activities Fund

This fund accounts for academic fees, student activities and school fundraising throughout the district. Major revenue sources include Board-approved fees, fundraisers, and donations. Beginning in December 2023, the fund also records state revenue from the Career Development Incentive Program (CDIP), which contributed an additional \$500K in FY2024-25. The district implemented a new curriculum fee structure this year, encompassing fees for field trips, exams, activity trips, camps, club participation, instructional materials, and technology repairs. Of the \$4.0M received in Board-approved fees during FY2024-25, \$853K was collected under the new structure, nearly unchanged from \$851K in FY2023-24. Club participation revenue increased by \$101K, and activity trip revenue (which is funded through fees, not budgeted in general fund or athletics fund) rose by \$182K compared to the prior year, reflecting stronger engagement in extracurricular programs.

Bond Redemption Fund

The Bond Redemption Fund records property tax revenue collected to repay the district's voter-approved general obligation bonds. The fund balance at June 30, 2025, was \$68M, sufficient to cover December 2025 principal and interest payments totaling \$53.37M. Nearly half of property tax receipts were collected by March 2025, with the remainder, primarily representing the bulk of tax collections, received during the fourth quarter of FY2024-25.

Building Fund

The Building Fund tracks financial activity related to the district's voter-approved capital construction program funded through general obligation bonds. Voters approved \$350M in new bonds in November 2022 to support projects identified in the Facilities Critical Needs Plan. On April 18, 2023, BVSD issued \$187.3M in bonds, generating \$13.4M in premium revenue and incurring \$0.7M in issuance costs, resulting in \$200M in net proceeds to the fund. These funds are expected to support construction and design efforts for approximately three years. As of FY2024-25, \$162.7M in authorized bonds remain unissued. Current-year revenues consist primarily of investment earnings on unspent proceeds, while expenditures reflect construction work on the first major project phase along with design and engineering for upcoming projects. The district remains on schedule to meet the Facilities Critical Needs Plan commitments. Additional information on bond projects is available at bond.bvsd.org.



Notes to the Other Funds Financial Statements
For The Twelve Months Ended June 30, 2025

The following is a summary of project costs through June 30, 2025.

<u>2022 Bond Ongoing Projects</u>	<u>Apr 2023 - Jun 2024</u>	<u>FY25 - Jul 2024 - Jun 2025</u>	<u>Project to Date</u>
New Vista High	26,207,139	19,867,843	46,074,982
Peak To Peak	1,042,664	10,157,770	11,556,887
Broomfield High	6,121,883	8,615,573	14,737,456
Centaurus High	6,082,033	7,833,939	13,915,972
Arapahoe Ridge High	2,236,818	7,343,371	9,580,189
Monarch High	423,047	6,057,802	6,480,849
Boulder High	3,676,261	5,460,415	9,136,675
Pioneer Elementary	1,180,473	1,809,586	2,990,059
Summit Middle	569,903	1,750,775	2,320,678
Louisville Middle	127,468	1,575,689	1,703,157
Monarch PK-8	1,425,457	1,459,310	2,884,767
Louisville Elementary	555,678	1,174,986	1,730,664
Casey Middle	504,170	941,500	1,445,670
Horizons K-8	423,278	709,421	1,132,699
Ryan Elementary	770,703	545,216	1,315,920
Education Center	283,193	151,407	434,601
Other	14,789,568	17,999,569	32,789,137
2022 Bond Total	\$ 66,419,735	93,454,173	\$ 160,230,360
2014 Bond - Residual Ongoing Projects		1,024,867	
Total of Project Costs Through June 2025		\$ 94,479,040	



Notes to the Other Funds Financial Statements
For The Twelve Months Ended June 30, 2025

Capital Reserve Fund

The beginning fund balance for the Capital Reserve Fund increased from the prior year primarily due to \$4.2M in insurance proceeds received in late FY2023-24 for damages sustained in prior years. These funds are budgeted for current-year repairs and future projects under School Projects and Identified Future Projects Reserves. FY2024-25 budgeted revenues decreased overall, reflecting a \$1M reduction in General Fund transfers for emergency and maintenance work. Capital lease proceeds and outlay for buses were increased to reflect orders expected to be financed or cash-purchased this year. Prior-year local grants included reimbursement from the Regional Air Quality Council for three electric buses, with no comparable grant in FY2024-25. White-fleet vehicle replacement slowed this year after a large replacement cycle in FY2023-24.

Actual revenues totaled 92.4% of budget, largely due to \$1.8M in unbudgeted insurance proceeds, partially offset by \$2.3M less in lease proceeds for buses that were delivered but not financed before year-end. Expenditures reached 77.1% of budget, compared to 65.0% in FY2023-24, increasing about \$1.9M (25.9%) year-over-year. BVSD purchased 40 buses (\$5.3M) during FY2024-25 versus 18 buses (\$3.2M) in the prior year, with 22 purchased outright (\$2.9M) and 18 financed (\$2.4M). Debt service costs rose due to higher bus financing and the GASB 87 restatement of white-fleet lease payments. The June 30, 2025, ending fund balance of \$9.25M exceeds required reserves and includes a Board-approved reserve for future projects, to be used for facility maintenance, emergency repairs, equipment, and vehicle replacements.

Health and Dental Insurance Funds

Health Fund revenues exceeded budget projections due to higher-than-expected stop-loss reimbursements and interest income. However, the fund overspent by \$4.2M as a result of an unusually high-claims year under the self-funded plan. There were more than 25 stop-loss claims, including one exceeding \$900K and another over \$500K. Although the district is expecting to receive approximately \$3.0M in prescription rebates from UMR, the payment has been delayed pending completion of the rebate contract, which has been under legal review for over a year. Kaiser Permanente premiums increased 8.9%, and UMR plan premiums rose 21.8% (without unreimbursed discounts). To manage rising costs, plan designs were modified in FY2024-25 to include higher deductibles. The Dental Fund continued to perform better than expected, with total dental claims remaining below the prior year.

Private Purpose Trust Fund

This fund accounts for donations from the Jitsugyo High School Program and several named scholarships, including those established by E. Doyle Huckabay, Barbara Carlson, Dr. Edwin O. Bostrom, Frances R. Bascom, and Tennyson McCarty. Each trust specifies how both principal and earnings are to be distributed for scholarship or program purposes.

Food Services Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 2025

	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										
Regular School Lunch	-	-	4,888	4,888		-	3,353	3,353		
State Reimbursement	5,628,364	5,628,364	5,634,371	6,007		6,288,872	6,134,194	(154,678)		
Federal Reimbursement	5,592,696	5,810,535	5,847,093	36,558		4,816,676	5,292,327	475,651		
Federal Commodities	627,943	627,943	1,018,558	390,615		518,885	820,926	302,041		
Breakfast Revenue	-	-	1,887	1,887		-	1,047	1,047		
A La Carte	173,749	173,749	192,529	18,780		194,830	195,582	752		
Miscellaneous Revenue	1,291,906	1,074,067	1,035,451	(38,616)		976,414	985,426	9,012		
Transfer from General Fund	2,901,787	2,901,787	2,048,269	(853,518)		1,521,984	517,140	(1,004,844)		
Total Revenue	16,216,445	16,216,445	15,783,046	(433,399)	97.3%	14,317,661	13,949,995	(367,666)	97.4%	
Total Resources	\$ 16,661,945	\$ 16,661,945	\$ 16,228,546	\$ (433,399)		\$ 15,321,620	\$ 14,953,954	\$ (367,666)		
Expenditures										
Salaries	\$ 6,247,412	\$ 6,247,412	\$ 6,144,914	\$ 102,498		\$ 5,496,182	\$ 5,778,279	\$ (282,097)		
Employee Benefits	2,589,316	2,589,316	2,450,126	139,190		2,454,917	2,311,979	142,938		
Total Personnel	8,836,728	8,836,728	8,595,040	241,688	97.3%	7,951,099	8,090,258	(139,159)	101.8%	
Purchased Services	273,096	273,096	227,234	45,862		306,774	224,959	81,815		
Food	5,299,004	5,299,004	5,228,700	70,304		5,160,390	4,787,050	373,340		
Supplies	798,246	798,246	617,753	180,493		789,958	671,455	118,503		
Equipment	194,189	194,189	262,495	(68,306)		135,216	83,273	51,943		
Other Uses of Funds	847,343	847,343	831,392	15,951		668,720	651,458	17,262		
Total Non-Personnel	7,411,878	7,411,878	7,167,574	244,304	96.7%	7,061,058	6,418,195	642,863	90.9%	
Total Expenditures	16,248,606	16,248,606	15,762,614	485,992	97.0%	15,012,157	14,508,453	503,704	96.6%	
Emergency Reserve	293,339	293,339	-	293,339		269,463	-	269,463		
GAAP Reserve	120,000	120,000	-	120,000		40,000	-	40,000		
Total Expenditures and Reserves	\$ 16,661,945	\$ 16,661,945	\$ 15,762,614	\$ 899,331		\$ 15,321,620	\$ 14,508,453	\$ 813,167		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 465,932			\$ -	\$ 445,501			



BOULDER VALLEY SCHOOL DISTRICT

Governmental Designated-Purpose Grants Fund Schedule of Resources, Expenditures, Reserves and Transfers by Program For The Twelve Months Ended June 30, 2025

	Current Year		Prior Years	
	Adjusted <u>Budget</u>	YTD <u>Actual</u>	FY24 YTD <u>Actual</u>	FY23 YTD <u>Actual</u>
U.S. Department of Education				
Direct Programs				
*** Title IV Indian Education	\$ 26,590	\$ 27,450	\$ 22,892	\$ 19,799
Project SERV-Marshall Fire	-	-	645,976	515,831
Passed Through State Department of Education				
*** Title I	3,179,398	3,051,260	1,820,083	1,621,680
** Title I Grants to Local Education (EASI)	75,000	65,776	70,000	74,027
*** Title II Improving Teacher Quality	693,678	619,604	609,176	404,731
*** Title III English Language Acquisition	280,055	173,974	107,718	223,320
*** Title IV Student Support and Academic Enrichment	238,414	192,143	90,032	122,894
*** Special Education	6,205,670	6,134,665	6,388,292	5,096,349
*** Special Education Preschool	130,495	130,495	162,787	155,271
** 21st Century Community Learning Centers	304,000	300,000	312,150	449,586
Rise Bright Spot Award	47,988	47,988	51,776	50,000
Passed Through State Community College System				
*** Career and Technical Education	171,427	171,427	145,294	146,423
U.S. Department of Health and Human Services				
Passed Through State Department of Public Health and Environment				
** School Nurse Workforce Grant	43,000	43,000	81,596	257,188
Passed Through State Department of Education				
*** Fresh Fruit and Vegetable Program	85,400	62,344	35,863	78,984
Summer Electronic Benefit Transfer S-EBT	4,525	4,525	-	-
Sub total Federal Awards	\$ 11,485,640	\$ 11,024,651	\$ 16,834,399	\$ 16,876,459
State Awards				
** School Counselor	\$ 90,000	\$ 86,920	\$ 90,000	\$ 51,296
*** State Grant to Libraries	9,748	9,724	9,844	10,036
** School Health Professional	773,358	773,358	626,540	853,367
** Comprehensive Health Ed	30,000	30,000	30,000	-
*** Universal Screening	107,267	107,267	80,268	54,371
** Student Reengagement - JHS (Justice High School)	100,000	100,000	100,000	100,000
** Bullying Prevention	417,594	417,594	262,223	159,700



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Twelve Months Ended June 30, 2025

	Current Year		Prior Years	
	Adjusted Budget	YTD Actual	FY24 YTD Actual	FY23 YTD Actual
Career Success	3,723	3,723	386,760	314,002
*** AP Exam Fee Assistance	1,989	1,989	13,281	12,642
** Concurrent Enrollment	115,309	115,310	54,526	14,114
** High Impact Tutoring Grant	525,352	485,860	156,812	-
School to Work Alliance (SWAP)	666,642	663,945	614,676	552,409
** School Turnaround Grant	76,000	81,334	91,000	41,500
** CDPHE Mobile Success Program - EBUS District	1,468,546	-	-	-
** School Safety Disbursement Grant	1,030,471	894,303	-	-
** Postsecondary Workforce Career & Education	4,144	4,144	-	-
Other	(2)	(2)	(2)	16
Sub total State Awards	\$ 5,420,142	\$ 3,775,470	\$ 3,498,427	\$ 2,722,854
Local Awards				
** Hispanic Study Skills	\$ 26,880	\$ 22,976	\$ 24,914	\$ 32,711
** Temple Buell Foundation	25,500	25,500	25,500	25,500
IMPACT - Boulder County	40,000	40,308	34,867	28,102
J.Hyde Trust	12,271	11,463	7,496	3,435
Sanchez Foundation	80,000	10,529	-	43,062
** Denver Foundation - Kaiser	130,681	105,780	79,365	225,000
Kaiser - Marshall Fire	33,898	2,883	245	3,177
** City of Boulder - 310	40,000	64,166	24,459	30,599
* Boulder County ARPA	18,327	18,327	231,673	-
Children's Hospital	6,753	6,753	-	-
** Broomfield Co MHA	163,055	101,496	86,945	-
** City of Boulder - Nutrition Ed Evaluation	24,685	24,685	10,315	-
** City of Boulder SEA	63,765	37,481	49,851	42,373
Sub total Local Awards	\$ 665,815	\$ 472,348	\$ 586,067	\$ 474,683
Unidentified Awards	2,428,404	-	-	-
Total	\$ 20,000,000	\$ 15,272,469	\$ 20,918,893	\$ 20,073,998

* Considered to be funding in response to the COVID-19 pandemic. Excludes certain awards not recorded in this fund.

** Competitive Grant

*** Formula Grant

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 Twelve Months Ended June 30, 2025

	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	6,926,629	(2,243,228)		8,983,099	7,148,206	(1,834,893)		
Property Taxes	7,263,500	7,263,500	7,168,819	(94,681)		7,263,500	7,238,341	(25,159)		
Transportation Reimbursement	3,620,276	3,620,276	3,704,343	84,067		3,541,655	3,904,487	362,832		
Lease Proceeds - Software	-	-	-	-		800,000	896,012	96,012		
Other Local Revenue	160,000	160,000	176,695	16,695		120,000	156,051	36,051		
Total Revenue	20,213,633	20,213,633	17,976,486	(2,237,147)	88.9%	20,708,254	19,343,097	(1,365,157)	93.4%	
Total Resources	\$ 21,568,381	\$ 21,568,381	\$ 19,331,234	\$ (2,237,147)		\$ 21,508,288	\$ 20,143,131	\$ (1,365,157)		
Expenditures										
Salaries	\$ 12,837,961	\$ 11,954,844	\$ 11,393,337	\$ 561,507		\$ 11,485,228	\$ 11,011,876	\$ 473,352		
Employee Benefits	5,532,334	5,027,221	4,578,499	448,722		4,901,535	4,261,571	639,964		
Total Personnel	18,370,295	16,982,065	15,971,836	1,010,229	94.1%	16,386,763	15,273,447	1,113,316	93.2%	
Purchased Services	409,910	1,798,140	902,676	895,464		1,615,695	1,710,975	(95,280)		
Supplies	2,155,882	2,155,882	2,120,556	35,326		2,001,432	1,793,085	208,347		
Property and Other Uses of Funds	231,040	231,040	31,687	199,353		200,700	39,531	161,169		
Capital Outlay - Software	-	-	-	-		800,000	896,012	(96,012)		
Debt Service - Principal	-	-	-	-		25,817	25,817	-		
Debt Service - Interest	-	-	-	-		21,633	21,633	-		
Less: internal charges	(1,048,500)	(1,048,500)	(1,278,212)	229,712		(898,500)	(972,117)	73,617		
Total Non-Personnel	1,748,332	3,136,562	1,776,707	1,359,855	56.6%	3,766,777	3,514,936	251,841	93.3%	
Total Expenditures	20,118,627	20,118,627	17,748,543	2,370,084	88.2%	20,153,540	18,788,383	1,365,157	93.2%	
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	\$ 17,748,543	\$ 3,778,388		\$ 21,508,288	\$ 18,788,383	\$ 2,719,905		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 41,450	\$ 41,450	\$ 1,582,691			\$ -	\$ 1,354,748			

Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Twelve Months Ended June 30, 2025

	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	6,926,629	(2,243,228)		8,983,099	7,148,206	(1,834,893)	
Property Taxes	7,263,500	7,263,500	7,168,819	(94,681)		7,263,500	7,238,341	(25,159)	
Transportation Reimbursement	3,620,276	3,620,276	3,704,343	84,067		3,541,655	3,904,487	362,832	
Lease Proceeds - Software	-	-	-	-		800,000	896,012	96,012	
Other Local Revenue	160,000	160,000	176,695	16,695		120,000	156,051	36,051	
Total Revenue	20,213,633	20,213,633	17,976,486	(2,237,147)	88.9%	20,708,254	19,343,097	(1,365,157)	93.4%
Total Resources	<u>\$ 21,568,381</u>	<u>\$ 21,568,381</u>	<u>\$ 19,331,234</u>	<u>\$ (2,237,147)</u>		<u>\$ 21,508,288</u>	<u>\$ 20,143,131</u>	<u>\$ (1,365,157)</u>	
Expenditures									
Maintenance & Operations	\$ 234,716	\$ 232,858	\$ 241,610	\$ (8,752)		\$ 209,928	\$ 211,096	\$ (1,168)	
Transportation Services	2,382,240	3,770,470	2,518,216	1,252,254		3,403,235	3,096,294	306,941	
Administration of Transportation Services	2,879,905	2,997,991	2,848,615	149,376		3,029,249	2,902,614	126,635	
Vehicle Operations Services	12,439,630	10,941,373	10,448,529	492,844		10,320,235	9,970,361	349,874	
Monitoring Services	2,182,136	2,175,935	1,691,573	484,362		2,343,443	1,664,556	678,887	
Capital Outlay - Software	-	-	-	-		800,000	896,012	(96,012)	
Debt Service - Principal	-	-	-	-		25,817	25,817	-	
Debt Service - Interest	-	-	-	-		21,633	21,633	-	
Total Expenditures	20,118,627	20,118,627	17,748,543	2,370,084	88.2%	20,153,540	18,788,383	1,365,157	93.2%
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>\$ 17,748,543</u>	<u>\$ 3,778,388</u>		<u>\$ 21,508,288</u>	<u>\$ 18,788,383</u>	<u>\$ 2,719,905</u>	
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ 41,450</u>	<u>\$ 41,450</u>	<u>\$ 1,582,691</u>			<u>\$ -</u>	<u>\$ 1,354,748</u>		

Operations and Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 2025

	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Fund Balance										
Beginning Fund Balance	\$ 16,161,100	\$ 16,161,100	\$ 16,161,100	\$ -	100.0%	\$ 15,549,703	\$ 15,549,703	\$ -	100.0%	
Revenue										
Property Taxes - Election	38,091,639	38,091,639	37,663,242	(428,397)		37,863,883	37,782,355	(81,528)		
Lease Proceeds - Software	-	-	-	-		-	52,315	-		
Interest earnings	350,000	350,000	381,833	31,833		350,000	364,980	14,980		
Total Revenue	38,441,639	38,441,639	38,045,075	(396,564)	99.0%	38,213,883	38,199,650	(66,548)	100.0%	
Total Resources	\$ 54,602,739	\$ 54,602,739	\$ 54,206,175	\$ (396,564)		\$ 53,763,586	\$ 53,749,353	\$ (14,233)		
Expenditures										
Salaries and Benefits	\$ 220,554	\$ 220,554	\$ 217,252	\$ 3,302		\$ 88,521	\$ 84,209	\$ 4,312		
Project and other costs	2,821,341	2,388,864	1,209,805	1,179,059		3,250,030	1,915,719	1,334,311		
Charter school allocations (xfr for pupil counts)										
Summit Middle School	514,187	514,187	514,187	-		505,000	505,000	-		
Horizons K-8	477,783	477,783	477,783	-		477,057	477,057	-		
Boulder Prep	140,784	140,784	140,784	-		138,655	138,655	-		
Justice High	125,770	125,770	125,770	-		125,876	125,876	-		
Peak to Peak	2,025,517	2,025,517	2,025,517	-		2,020,564	2,020,564	-		
Property and Equipment	1,185,094	1,833,211	1,573,907	259,304		5,284,942	3,219,681	2,065,261		
Capital Outlay - Software	-	-	-	-		-	52,315	-		
Debt Service - Principal	-	-	-	-		49,149	49,149	-		
Debt Service - Interest	-	-	-	-		3,351	3,351	-		
Other Uses - ERP Implementation	2,349,140	2,133,500	514,313	1,619,187		215,640	215,640	-		
Other Uses - Allocations Maint and Operations	25,328,288	25,328,288	25,328,288	-		25,328,288	25,328,288	-		
Other Uses - Information Technology	4,086,249	4,086,249	4,086,249	-		3,452,749	3,452,749	-		
Total Expenditures	39,274,707	39,274,707	36,213,855	3,060,852	92.2%	40,939,822	37,588,253	3,403,884	91.8%	
Reserves										
Identified Future Projects Reserve	2,107,820	2,107,820	-	2,107,820		215,640	-	215,640		
Emergency Reserve	1,153,249	1,153,249	-	1,153,249		1,146,416	-	1,146,416		
Total Reserves	3,261,069	3,261,069	-	3,261,069		1,362,056	-	1,362,056		
Total Expenditures and Emergency Reserve	\$ 42,535,776	\$ 42,535,776	\$ 36,213,855	\$ 6,321,921		\$ 42,301,878	\$ 37,588,253	\$ 4,765,940		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ 12,066,963	\$ 12,066,963	\$ 17,992,320			\$ 11,461,708	\$ 16,161,100			

Student Activities Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 2025

	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	3,976,478	76,478		3,900,000	3,885,779	(14,221)		
Donations and Contributions	5,000,000	5,000,000	5,064,230	64,230		5,000,000	4,699,762	(300,238)		
Miscellaneous Local Revenue	3,500,000	3,500,000	2,486,064	(1,013,936)		3,500,000	2,780,133	(719,867)		
State Sources	-	-	932,336	932,336		-	394,909	394,909		
Total Revenue	12,400,000	12,400,000	12,459,108	59,108	100.5%	12,400,000	11,760,582	(639,417)	94.8%	
Total Resources	\$ 20,343,597	\$ 20,343,597	\$ 20,402,705	\$ 59,108		\$ 19,786,030	\$ 19,146,612	\$ (639,417)		
Expenditures										
Salaries	\$ 1,200,000	\$ 1,200,000	\$ 1,068,413	\$ 131,587		\$ 1,200,000	\$ 1,035,733	\$ 164,267		
Employee Benefits	400,000	400,000	367,279	32,721		400,000	374,840	25,160		
Total Personnel	1,600,000	1,600,000	1,435,692	164,308	89.7%	1,600,000	1,410,573	189,427	88.2%	
Purchased Services	2,900,000	2,900,000	3,759,921	(859,921)		2,900,000	3,376,226	(476,226)		
Supplies	5,500,000	5,500,000	5,071,518	428,482		5,500,000	5,500,345	(345)		
Property and Other Uses of Funds	2,400,000	2,400,000	1,409,645	990,355		2,400,000	915,872	1,484,128		
Total Non-Personnel	10,800,000	10,800,000	10,241,084	558,916	94.8%	10,800,000	9,792,443	1,007,557	90.7%	
Total Expenditures	12,400,000	12,400,000	11,676,776	723,224	94.2%	12,400,000	11,203,016	1,196,984	90.3%	
Emergency Reserve	372,000	372,000	-	372,000		372,000	-	372,000		
Total Expenditures and Emergency Reserve	\$ 12,772,000	\$ 12,772,000	\$ 11,676,776	\$ 1,095,224		\$ 12,772,000	\$ 11,203,016	\$ 1,568,984		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ 7,571,597	\$ 7,571,597	\$ 8,725,929			\$ 7,014,030	\$ 7,943,596			

Bond Redemption Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 2025

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
\$ 66,617,078	\$ 66,617,078	\$ 66,617,078	-	100.0%		\$ 65,997,076	\$ 65,997,076	\$ -	100.0%
73,000,000	73,000,000	70,499,171	(2,500,829)			72,770,000	72,867,599	97,599	
90,000	90,000	129,750	39,750			50,000	93,012	43,012	
1,500,000	1,500,000	2,389,244	889,244			500,000	2,566,878	2,066,878	
74,590,000	74,590,000	73,018,164	(1,571,836)	97.9%		73,320,000	75,527,489	2,207,489	103.0%
\$ 141,207,078	\$ 141,207,078	\$ 139,635,242	\$ (1,571,836)			\$ 139,317,076	\$ 141,524,565	\$ 2,207,489	
\$ 31,780,000	\$ 31,780,000	\$ 31,780,000	\$ -			\$ 32,370,000	\$ 32,370,000	\$ -	
40,158,194	40,158,194	40,158,194	-			42,535,173	42,535,173	-	
5,000	5,000	2,540	2,460			8,000	2,315	5,685	
\$ 71,943,194	\$ 71,943,194	\$ 71,940,734	\$ 2,460	100.0%		\$ 74,913,173	\$ 74,907,488	\$ 5,685	100.0%
\$ 69,263,884	\$ 69,263,884	\$ 67,694,508				\$ 64,403,903	\$ 66,617,077		

Building Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 2025

	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	4,956,714	956,714		6,700,000	7,264,325	564,325		
School Contributions	3,826,800	3,826,800	3,991,857	165,057		-	-	-		
Other	-	-	48,000	48,000		-	-	-		
Total Revenue	7,826,800	7,826,800	8,996,571	1,169,771	114.9%	6,700,000	7,264,325	564,325	108.4%	
Total Resources	\$ 175,942,348	\$ 175,942,348	\$ 177,112,119	\$ 1,169,771		\$ 219,131,280	\$ 219,695,605	\$ 564,325		
Expenditures										
Project Expenditures	\$ 94,012,425	\$ 94,012,425	\$ 94,479,039	\$ (466,614)		\$ 54,089,729	\$ 51,580,058	\$ 2,509,671		
Total Expenditures	\$ 94,012,425	\$ 94,012,425	\$ 94,479,039	\$ (466,614)	100.5%	\$ 54,089,729	\$ 51,580,058	\$ 2,509,671	95.4%	
Excess (Deficiency) of Resources Over Expenditures	\$ 81,929,923	\$ 81,929,923	\$ 82,633,080			\$ 165,041,551	\$ 168,115,547			

(*) 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 Twelve Months Ended June 30, 2025

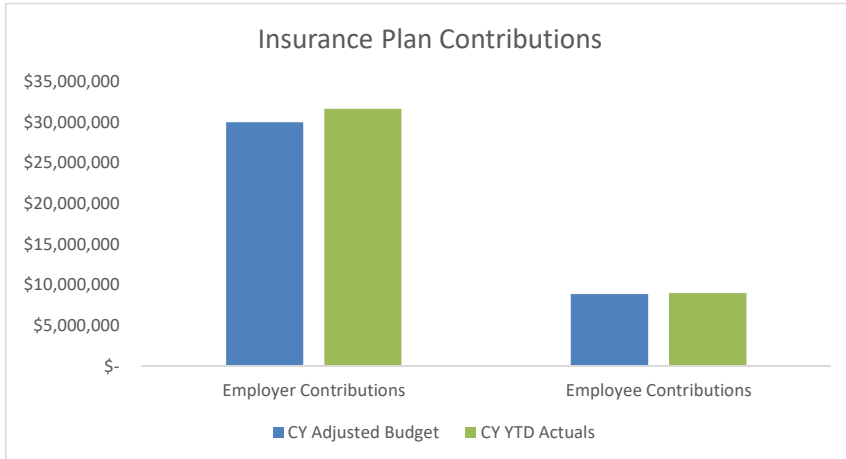
	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Fund Balance										
Beginning Fund Balance	\$ 10,240,869	\$ 10,240,869	\$ 10,240,869	\$ -	100.0%	\$ 5,141,513	\$ 5,141,513	\$ -	100.0%	
Revenue										
Rental Income	53,660	53,660	53,660	-		52,097	52,097	-		
Insurance Proceeds	-	-	1,766,536	1,766,536		-	4,234,638	4,234,638		
Local Grant Revenue	-	-	-	-		972,538	1,040,287	67,749		
Miscellaneous Revenue	368,290	368,290	478,241	109,951		335,369	277,781	(57,588)		
State Revenue From Other Than CDE	-	-	35,088	35,088		-	24,473	24,473		
Debt Financing - Buses	4,729,586	4,729,586	2,456,664	(2,272,922)		3,713,335	1,822,900	(1,890,435)		
Capital Lease Proceeds - White Fleet	820,000	820,000	512,236	(307,764)		1,070,000	1,182,520	112,520		
Transfer from General Fund	2,802,961	2,802,961	2,802,961	-		3,677,961	3,677,961	-		
Transfer from Preschool Fund	-	-	-	-		13,299	13,299	-		
Total Revenue	8,774,497	8,774,497	8,105,386	(669,111)	92.4%	9,834,599	12,325,956	2,491,357	125.3%	
Total Resources	<u>\$ 19,015,366</u>	<u>\$ 19,015,366</u>	<u>\$ 18,346,255</u>	<u>\$ (669,111)</u>		<u>\$ 14,976,112</u>	<u>\$ 17,467,469</u>	<u>\$ 2,491,357</u>		
Expenditures										
Facility Maintenance	\$ 1,360,362	\$ 1,360,362	\$ 809,846	\$ 550,516		\$ 1,424,503	\$ 1,071,246	\$ 353,257		
Operating Departments	1,220,808	668,879	660,413	8,466		463,992	555,729	(91,737)		
Capital Outlay - Buses	5,680,196	5,680,196	5,320,211	359,985		4,952,206	3,159,303	1,792,903		
Capital Outlay - White Fleet	820,000	820,000	512,236	307,764		1,070,000	1,182,520	(112,520)		
School Projects	866,733	866,733	477,771	388,962		372,195	426,397	(54,202)		
Unplanned Projects (Emergencies)	741,332	741,332	-	741,332		1,672,076	-	1,672,076		
Debt Service - Principal	1,060,551	1,562,646	1,216,779	345,867		1,137,256	764,064	373,192		
Debt Service - Interest	49,402	99,236	99,235	1		24,763	67,341	(42,578)		
Total Expenditures	11,799,384	11,799,384	9,096,491	2,702,893	77.1%	11,116,991	7,226,600	3,890,391	65.0%	
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>\$ 9,096,491</u>	<u>\$ 9,918,875</u>		<u>\$ 14,976,112</u>	<u>\$ 7,226,600</u>	<u>\$ 7,749,512</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,249,764</u>			<u>\$ -</u>	<u>\$ 10,240,869</u>			

Health Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 2025

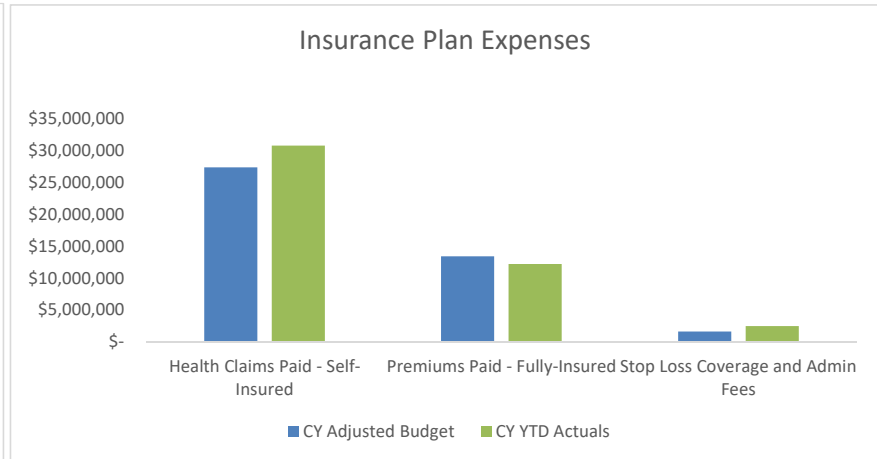
	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Fund Balance										
Beginning Fund Balance	\$ 5,608,124	\$ 5,608,124	\$ 5,608,124	\$ -	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	31,637,489	1,627,805		29,797,083	30,236,787	439,704		
Employee	8,858,688	8,858,688	8,979,186	120,498		8,035,927	8,809,190	773,263		
Employee Assistance Program	65,000	65,000	76,130	11,130		65,000	79,238	14,238		
Eco Pass Program	80,000	80,000	63,126	(16,874)		80,000	68,845	(11,155)		
Miscellaneous	25,000	25,000	153,477	128,477		25,000	45,282	20,282		
Interest Income	200,000	200,000	245,337	45,337		200,000	268,423	68,423		
Total Revenue	41,738,372	41,738,372	43,654,745	1,916,373	104.6%	38,203,010	39,507,765	1,304,755	103.4%	
Total Resources	\$ 47,346,496	\$ 47,346,496	\$ 49,262,869	\$ 1,916,373		\$ 44,718,240	\$ 46,022,995	\$ 1,304,755		
Expenses										
Salaries	\$ 354,740	\$ 354,740	\$ 356,640	\$ (1,900)		\$ 370,000	\$ 375,715	\$ (5,715)		
Employee Benefits	113,760	113,760	104,677	9,083		116,000	105,767	10,233		
Total Personnel	468,500	468,500	461,317	7,183	98.5%	486,000	481,482	4,518	99.1%	
Purchased Services	300,000	300,000	198,160	101,840		300,000	202,492	97,508		
Health Claims Paid - Self-Insured	27,367,804	27,367,804	31,722,627	(4,354,823)		25,489,270	26,058,559	(569,289)		
Premiums Paid - Fully-Insured	13,410,760	13,410,760	12,191,513	1,219,247		11,763,822	11,201,383	562,439		
Stop Loss Coverage and Admin Fees	1,546,864	1,546,864	2,423,904	(877,040)		2,252,222	2,346,598	(94,376)		
ACA Reinsurance Fee and Misc. Other	20,000	20,000	21,168	(1,168)		20,000	16,024	3,976		
Wellness Program	50,000	50,000	(13,615)	63,615		50,000	8,149	41,851		
Employee Assistance Program	60,000	60,000	-	60,000		60,000	77,245	(17,245)		
Eco Pass Program	65,000	65,000	52,680	12,320		100,000	22,939	77,061		
Total Non-Personnel	42,820,428	42,820,428	46,596,437	(3,776,009)	108.8%	40,035,314	39,933,389	101,925	99.7%	
Total Expenses	43,288,928	43,288,928	47,057,754	(3,768,826)	108.7%	40,521,314	40,414,871	106,443	99.7%	
Reserves	4,057,568	4,057,568	-	4,057,568		4,196,926	-	4,196,926		
Total Expenses and Reserves	\$ 47,346,496	\$ 47,346,496	\$ 47,057,754	\$ 288,742		\$ 44,718,240	\$ 40,414,871	\$ 4,303,369		
Excess (Deficiency) of Resources Over Expenses and Reserves	\$ -	\$ -	\$ 2,205,115			\$ -	\$ 5,608,124			



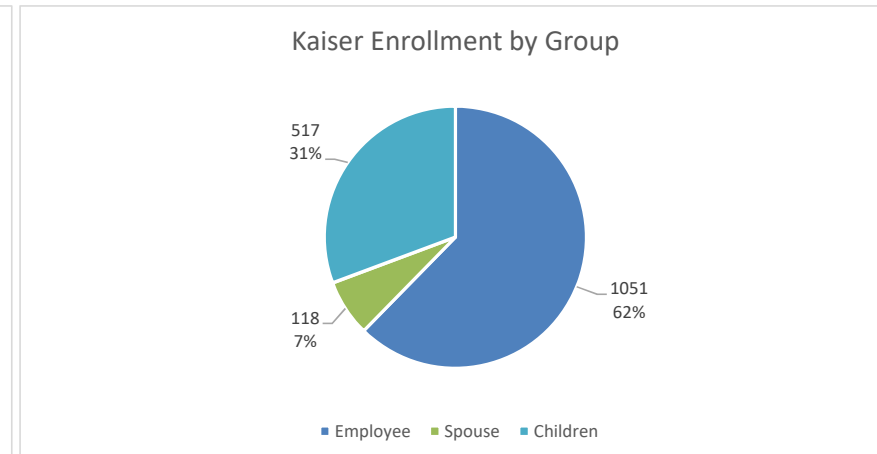
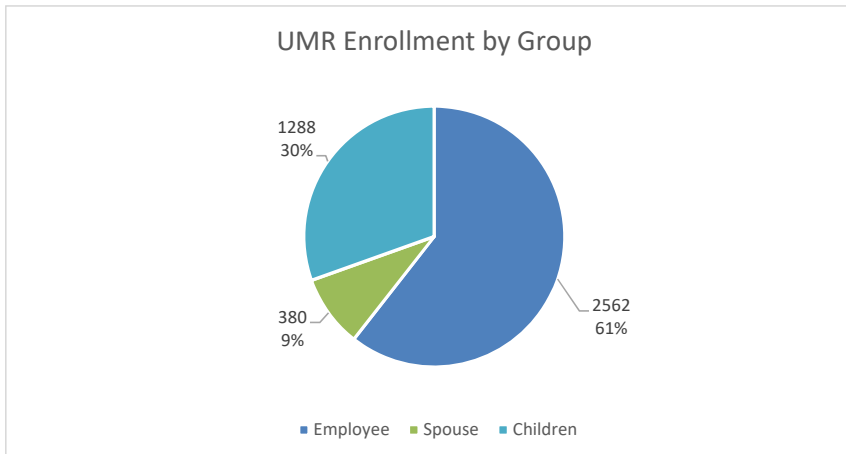
Health Insurance Fund
Revenues, Expenses and Participation Comparisons
For The Twelve Months Ended June 30, 2025



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 Twelve Months Ended June 30, 2025

	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	2,051,189	192,189		2,025,000	2,056,757	31,757	
Employee	1,001,000	1,001,000	846,914	(154,086)		835,000	855,450	20,450	
Interest Income	32,000	32,000	39,466	7,466		25,000	42,043	17,043	
Total Revenue	2,892,000	2,892,000	2,937,569	45,569	101.6%	2,885,000	2,954,250	69,250	102.4%
Total Resources	\$ 5,322,334	\$ 5,322,334	\$ 5,367,903	\$ 45,569		\$ 4,959,446	\$ 5,028,696	\$ 69,250	
Expenses									
Salaries	\$ 53,310	\$ 53,310	\$ 53,309	\$ 1		\$ 58,375	\$ 57,589	\$ 786	
Employee Benefits	17,010	17,010	16,968	42		18,410	16,688	1,722	
Total Personnel	70,320	70,320	70,277	43	99.9%	76,785	74,277	2,508	96.7%
Purchased Services	15,000	15,000	9,936	5,064		15,000	9,436	5,564	
Claims Paid	2,535,000	2,535,000	2,326,051	208,949		2,450,000	2,349,219	100,781	
Administrative Fees	175,000	175,000	160,619	14,381		210,000	165,430	44,570	
Supplies	1,000	1,000	-	1,000		1,000	-	1,000	
Total Non-Personnel	2,726,000	2,726,000	2,496,606	229,394	91.6%	2,676,000	2,524,085	151,915	94.3%
Total Expenditures	2,796,320	2,796,320	2,566,883	229,437	91.8%	2,752,785	2,598,362	154,423	94.4%
Reserves	2,526,014	2,526,014	-	2,526,014		2,206,661	-	2,206,661	
Total Expenses and Reserves	\$ 5,322,334	\$ 5,322,334	\$ 2,566,883	\$ 2,755,451		\$ 4,959,446	\$ 2,598,362	\$ 2,361,084	
Excess (Deficiency) of Resources Over Expenses and Reserves	\$ -	\$ -	\$ 2,801,020			\$ -	\$ 2,430,334		



Private Trust Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Twelve Months Ended June 30, 2025

	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	-	-	2,650	2,650		-	1,800	1,800		
Interest Income	75,000	75,000	61,555	(13,445)		70,000	77,124	7,124		
Total Revenue	75,000	75,000	64,205	(10,795)		70,000	78,924	8,924		
Total Resources	\$ 1,326,260	\$ 1,326,260	\$ 1,315,465	\$ (10,795)	99.2%	\$ 1,318,910	\$ 1,327,834	\$ 8,924	100.7%	
Expenditures	\$ 75,000	\$ 75,000	\$ 94,927	\$ (19,927)		\$ 70,000	\$ 76,574	\$ (6,574)		
Total Expenditures	\$ 75,000	\$ 75,000	\$ 94,927	\$ (19,927)	126.6%	\$ 70,000	\$ 76,574	\$ (6,574)	109.4%	
Excess (Deficiency) of Resources Over Expenditures	\$ 1,251,260	\$ 1,251,260	\$ 1,220,538			\$ 1,248,910	\$ 1,251,260			



BOULDER VALLEY SCHOOL DISTRICT

SCHEDULE OF INVESTMENTS For The Twelve Months Ended June 30, 2025

INSTITUTION	TYPE OF INVESTMENT	PRINCIPAL AMOUNT	CURRENT	Ratings	
			INTEREST RATE*	S & P	Fitch
	POOLED INVESTMENTS				
Colotrust	Local Government Trust	\$ 54,958,040	4.37%	AAA	-
CSLIP	Local Government Trust	100,073,658	4.28%	AAA	-
USBank	Money Market Mutual Fund	27,322,228	4.05%	AAA	AAA
		<u>\$ 182,353,927</u>			
	BOND REDEMPTION FUND ESCROW				
CSLIP	Local Government Trust - USBank at CSLIP	\$ 66,285,564	4.37%	AAA	-
	HEALTH INSURANCE				
Colotrust	Local Government Trust	\$ 4,669,940	4.37%	AAA	-
	DENTAL INSURANCE				
Colotrust	Local Government Trust	\$ 2,891,771	4.37%	AAA	-
	PRIVATE PURPOSE TRUST FUND INVESTMENTS				
Colotrust	Local Government Trust - Scholarships	\$ 118,749	4.37%	AAA	-
Colotrust	Local Government Trust - Japanese Exchange Program	164,064	4.37%	AAA	-
Colotrust	Local Government Trust - Huckabay Trust	1,025,326	4.37%	AAA	-
		<u>\$ 1,308,139</u>			
	BOND PROCEEDS				
CSIP	Local Government Trust	\$ 11,868	4.34%	AAA	AAA
CSLIP	Local Government Trust	101,386,347	4.28%	AAA	-
		<u>\$ 101,398,214</u>			
	TOTAL INVESTMENTS	<u>\$ 358,907,556</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	32 (19%)	84 (49%)	136 (80%)	171 (100%)
YTD School days - fiscal year 2023-24	31 (18%)	84 (49%)	135 (78%)	172 (100%)
YTD Difference in school days	1	-	1	(1)
% Difference	3.2%	0.0%	0.7%	-0.6%