



BOULDER VALLEY
SCHOOL DISTRICT

FINANCIAL STATEMENTS

For The Three Months Ended September 30, 2025

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Business Services Division
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BOULDER VALLEY SCHOOL DISTRICT

FINANCIAL STATEMENTS For The Three Months Ended September 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.



Notes to the Financial Statements

For The Three Months Ended September 30, 2025

Activities for FY2025-26 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 FY2025-26. The Adjusted Budget column includes the FY2025-26 Adopted Budget plus or minus budget transfers through the fiscal month presented.

General Operating Fund

Revenues for the General Operating Fund are 7.9% of budget for FY2025-26 through September, following a collection pattern consistent with the prior year. Current property, budget election, and tax credit and abatement revenues align with budgeted expectations, with approximately 95% of property taxes historically collected in the latter half of the year. Delinquent property taxes are trending lower than both budget and prior year levels. Indirect cost reimbursements and State Categorical revenues reflect normal timing differences in grant postings and receipts, while other revenue categories are performing in line with expectations. Personnel expenditures remain consistent with district projections, and non-personnel expenditures are below budget due to the timing of purchases. The fund reports a balance of \$14.4M, compared to \$11.3M in the prior year. Beginning in late November, the district began utilizing proceeds from the State of Colorado Interest-Free Loan Program to cover temporary cash deficits. The Board of Education authorized borrowing of up to \$100M under Resolution No. 25-22. Overall, operations for the General Operating Fund are tracking on target or below budgeted levels for the current year.

Differentiated School Support Fund

Expenditures through September reflect planned spending for FY2025-26 under multi-year implementation schedules. The budgeted ending fund balance of \$11M provides resources to sustain the program in future years. The differentiated funding summary, introduced in FY2024-25, aligns with the weighted support model that categorizes schools as Flexible, Targeted, High Support, or District Support. During the program's first iteration, high-support schools were funded through the ESSER Grant, resulting in no recorded expenditures in that category during the prior year. The District Support category was also added in FY2024-25 to further enhance equity across schools. Overall, operations for fund are tracking on target or below budgeted levels for the current year.



Notes to the Financial Statements For The Three Months Ended September 30, 2025

Athletics Fund

The Athletics Fund is performing consistent with budget for FY2025-26. Girls Flag Football was introduced this year, contributing to a modest increase in program activity. Spending for high schools has risen, primarily due to higher transportation costs, officials' fees, and coaching personnel. The beginning fund balance of \$121,159 reflects school carryover balances from the prior year and supports ongoing athletic operations. Overall, operations for fund are tracking on target or below budgeted levels for the current 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. In FY2023-24, the program expanded to include 15- and 30-hour options, and 29 BVSD schools now participate. Beginning in FY2025-26, the annual revenue payment for three-year-old support (over \$900,000) was changed to be received in monthly installments based on enrollment. To date, only \$34,000 has been received which is well below expectations. The district is working with the Colorado Department of Early Childhood to resolve the issue. As of September 30, 2025, expenditures are projected to remain within budget and we will continue monitoring the revenues to ensure the fund stays on track.

Risk Management Fund

Revenues for the Risk Management Fund primarily reflect the General Fund transfer. Non-personnel expenses include the annual property and liability insurance premium, which is paid in July, resulting in the fund showing 62.5% expended at this point in the year. Overall, operations for fund are tracking on target or below budgeted levels for the current year.

Community Schools Fund

Community Schools Fund revenues increased \$295K (14.4%) due to rate adjustments, higher enrollment, and adding BVSD Online (from General Fund) after the Print Shop closed in FY2025. Revenues are 27.0% of budget, and expenditures are 19.8%, with expected personnel and non-personnel spending and some reclassification of costs as BVSD Online now uses contracted Edmentum services instead of using district employees to manage online classes. Program activity shifts include Preschool Enrichment moving to the Preschool Fund, Lifelong Learning revenues rising \$410K (36.4%) from stronger enrollment and expanded camps, and Community Use revenues declining \$59K (28.4%) due to bond project disruptions and new IGA agreements; related expenditures remain stable. Overall, operations for fund are tracking on target or below budgeted levels for the current year.



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 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	\$ 59,229,229	\$ 59,229,229	\$ 83,057,587	\$ 23,828,358	140.2%	\$ 61,272,095	\$ 82,366,205	\$ 21,094,110	134.4%	
Revenue										
<u>Local Sources</u>										
Current Property Taxes	270,260,869	270,260,869	1,146,322	(269,114,547)		279,989,106	778,749	(279,210,357)		
Budget Election Taxes	83,251,498	83,251,498	365,395	(82,886,103)		81,694,098	235,594	(81,458,504)		
Tax Credits and Abatements	1,378,550	1,378,550	14,236	(1,364,314)		1,378,550	3,865	(1,374,685)		
Delinquent Property Taxes	200,000	200,000	4,909	(195,091)		200,000	15,750	(184,250)		
Specific Ownership Taxes - Non-equalized	6,410,052	6,410,052	1,264,079	(5,145,973)		6,410,052	1,146,542	(5,263,510)		
Specific Ownership Taxes - Equalized	12,694,791	12,694,791	2,115,799	(10,578,992)		12,694,791	2,115,799	(10,578,992)		
Tuition and Student Fees	834,000	834,000	19,387	(814,613)		1,215,999	226,698	(989,301)		
Interest Income	2,000,000	2,000,000	1,364,556	(635,444)		750,000	1,672,516	922,516		
Lease Proceeds	180,000	180,000	-	(180,000)		450,000	-	(450,000)		
Miscellaneous Revenue	413,341	413,341	118,662	(294,679)		424,841	386,678	(38,163)		
Services Provided to Charters	7,573,166	7,573,166	1,937,978	(5,635,188)		7,120,713	1,780,178	(5,340,535)		
Indirect Cost Reimbursement	1,864,725	1,864,725	436,347	(1,428,378)		2,532,709	597,986	(1,934,723)		
Total Local Sources	387,060,992	387,060,992	8,787,670	(378,273,322)	2.3%	394,860,859	8,960,355	(385,900,504)	2.3%	
<u>State Sources</u>										
School Finance Act - State Share	28,203,254	28,203,254	9,741,590	(18,461,664)		12,161,537	4,438,309	(7,723,228)		
Career and Technical Education Reimbursement	1,552,142	1,552,142	-	(1,552,142)		1,589,430	-	(1,589,430)		
Special Education Reimbursement	13,816,768	13,816,768	13,816,768	-		12,068,941	12,919,492	850,551		
ELPA Reimbursement	748,487	748,487	764,973	16,486		709,381	729,519	20,138		
Gifted and Talented Reimbursement	297,734	297,734	290,989	(6,745)		312,973	294,898	(18,075)		
READ Act	425,590	425,590	49,872	(375,718)		375,595	30,484	(345,111)		
CDE Audit Adjustments and Assessments	(25,000)	(25,000)	-	25,000		(25,000)	-	25,000		
Other State Revenue	-	-	-	-		11,236	-	(11,236)		
Total State Sources	45,018,975	45,018,975	24,664,192	(20,354,783)	54.8%	27,204,093	18,412,702	(8,791,391)	67.7%	
<u>Federal Sources</u>										
Medicaid Reimbursements	2,500,000	2,500,000	732,771	(1,767,229)		1,700,000	608,349	(1,091,651)		
Total Federal Sources	2,500,000	2,500,000	732,771	(1,767,229)	29.3%	1,700,000	608,349	(1,091,651)	35.8%	
Total Revenues	434,579,967	434,579,967	34,184,634	(400,395,333)	7.9%	423,764,952	27,981,406	(395,783,546)	6.6%	
Total Resources	\$ 493,809,196	\$ 493,809,196	\$ 117,242,221	\$ (376,566,975)	23.7%	\$ 485,037,047	\$ 110,347,611	\$ (374,689,436)	22.8%	

General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 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	\$ 283,296,986	\$ 283,881,857	\$ 57,543,432	\$ 226,338,425		\$ 273,062,125	\$ 54,839,483	\$ 218,222,642	
Employee Benefits	89,445,517	89,772,730	17,818,176	71,954,554		87,300,689	17,160,636	70,140,053	
Total Personnel	372,742,503	373,654,587	75,361,608	298,292,979	20.2%	360,362,814	72,000,119	288,362,695	20.0%
Purchased Services	13,468,788	12,858,598	3,738,661	9,119,937		12,814,388	3,274,909	9,539,479	
Supplies	19,238,817	18,921,571	10,649,310	8,272,261		25,070,405	12,019,452	13,050,953	
Property, Equipment and Other Uses of Funds	3,174,785	3,190,137	2,443,592	746,545		2,850,649	2,106,900	743,749	
Capital Outlay	180,000	180,000	-	180,000		450,000	-	450,000	
Cost Allocated to Other Funds	(29,414,537)	(29,414,537)	(7,353,634)	(22,060,903)		(29,414,537)	(7,353,634)	(22,060,903)	
Total Non-Personnel	6,647,853	5,735,769	9,477,929	(3,742,160)	165.2%	11,770,905	10,047,627	1,723,278	85.4%
Total Expenditures	379,390,356	379,390,356	84,839,536	294,550,820	22.4%	372,133,719	82,047,746	290,085,973	22.0%
Reserves									
Contingency Reserve	\$ 15,175,614	\$ 15,175,614	\$ -	\$ 15,175,614		\$ 14,885,349	\$ -	\$ 14,885,349	
District Reserve	10,700,000	10,700,000	-	10,700,000		10,700,000	-	10,700,000	
Emergency Reserve	11,381,711	11,381,711	-	11,381,711		11,164,012	-	11,164,012	
Multi Year Project Reserve	3,467,399	3,467,399	-	3,467,399		3,544,760	-	3,544,760	
Multi Year Contract Reserve	314,800	314,800	-	314,800		556,345	-	556,345	
Weather Conditions Reserve	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	42,214,524	42,214,524	-	42,214,524		42,025,466	-	42,025,466	

General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 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	
Transfers To (From)										
Risk Management	\$ 7,840,366	\$ 7,840,366	\$ 1,960,091	\$ 5,880,275		\$ 7,465,896	\$ 1,866,474	\$ 5,599,422		
Capital Reserve Fund	2,802,961	2,802,961	700,740	2,102,221		2,677,961	669,490	2,008,471		
Charter Fund	35,735,278	35,735,278	9,050,642	26,684,636		34,839,077	8,709,769	26,129,308		
Preschool Fund	7,395,149	7,395,149	1,848,787	5,546,362		8,017,302	2,004,325	6,012,977		
Food Services Fund	2,868,561	2,868,561	717,140	2,151,421		3,151,915	787,979	2,363,936		
Transportation Fund	8,814,797	8,814,797	2,203,699	6,611,098		9,630,916	2,407,729	7,223,187		
Athletics Fund	2,795,806	2,795,806	698,951	2,096,855		2,818,676	704,669	2,114,007		
Health Fund	-	-	-	-		2,500,000	-	2,500,000		
Differentiated School Support	4,000,000	4,000,000	1,000,000	3,000,000		-	-	-		
Community Schools	(805,475)	(805,475)	(201,369)	(604,106)		(755,000)	(188,750)	(566,250)		
Total Transfers To (From)	71,447,443	71,447,443	17,978,683	53,468,760	25.2%	70,346,743	16,961,685	53,385,058	24.1%	
Total Expenditures, Transfers and Reserves	\$ 493,052,323	\$ 493,052,323	\$ 102,818,220	\$ 390,234,103		\$ 484,505,928	\$ 99,009,431	\$ 385,496,497		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 756,873	\$ 756,873	\$ 14,424,001			\$ 531,119	\$ 11,338,180			

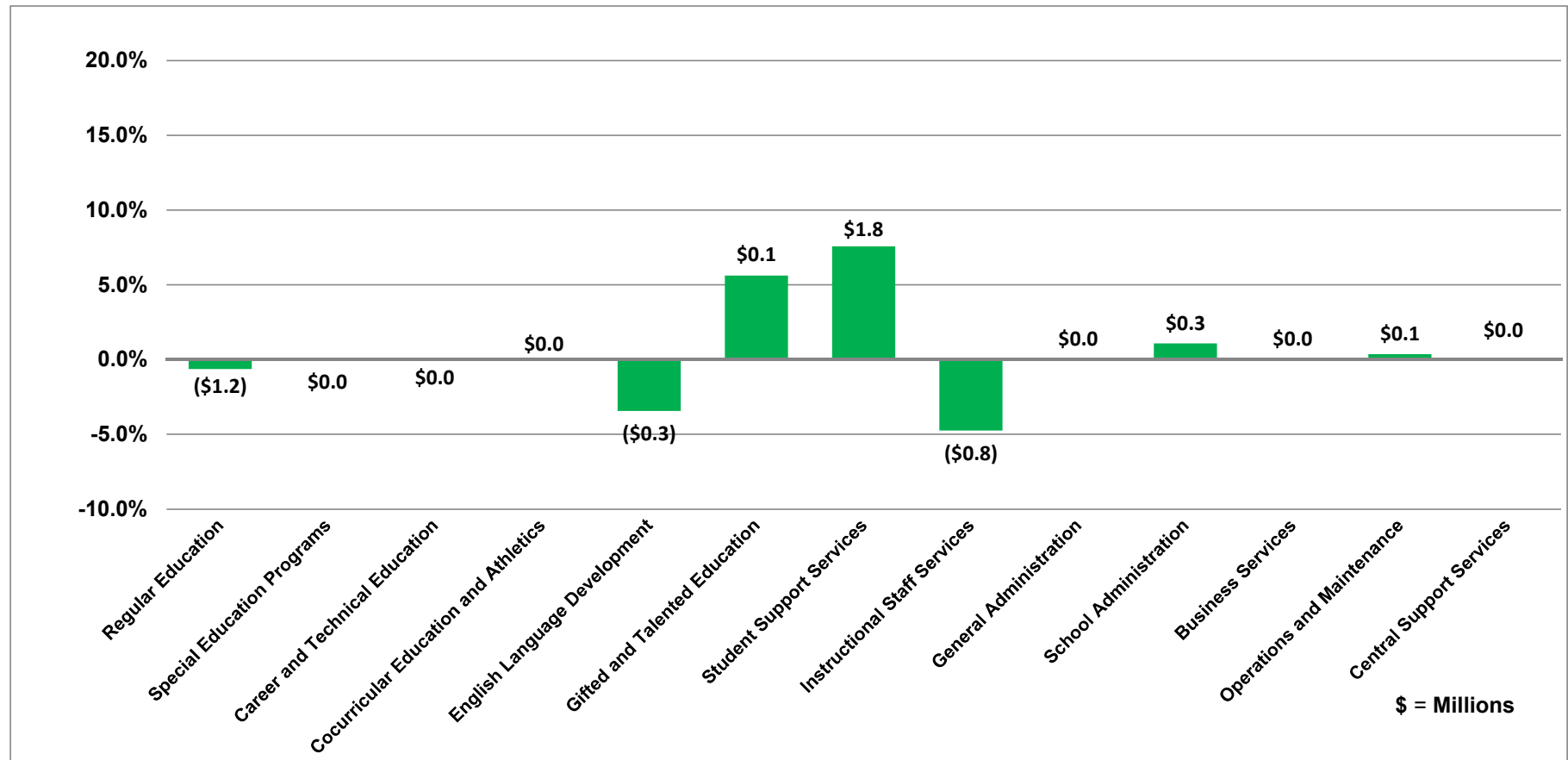
General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Three Months Ended September 30, 2025

	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	\$ 59,229,229	\$ 59,229,229	\$ 83,057,587	\$ 23,828,358	140.2%	\$ 61,272,095	\$ 82,366,205	\$ (21,094,110)	134.4%	
Revenue										
Local Sources	387,060,992	387,060,992	8,787,670	(378,273,322)		394,860,859	8,960,355	(385,900,504)		
State Sources	45,018,975	45,018,975	24,664,192	(20,354,783)		27,204,093	18,412,702	(8,791,391)		
Federal Sources	2,500,000	2,500,000	732,771	(1,767,229)		1,700,000	608,349	(1,091,651)		
Total Revenue	434,579,967	434,579,967	34,184,634	(400,395,333)	7.9%	423,764,952	27,981,406	(395,783,546)	6.6%	
Total Resources	<u>\$ 493,809,196</u>	<u>\$ 493,809,196</u>	<u>\$ 117,242,221</u>	<u>\$ (376,566,975)</u>		<u>\$ 485,037,047</u>	<u>\$ 110,347,611</u>	<u>\$ (416,877,656)</u>		
Expenditures										
Regular Education	\$ 192,407,333	\$ 191,175,740	\$ 42,806,959	\$ 148,368,781		\$ 188,683,936	\$ 42,576,831	\$ 146,107,105		
Special Education Programs	58,881,186	58,879,786	10,351,259	48,528,527		55,096,315	9,466,543	45,629,772		
Career and Technical Education	4,151,968	4,150,753	824,120	3,326,633		5,540,467	860,450	4,680,017		
Cocurricular Education and Athletics	1,591,253	1,591,253	134,709	1,456,544		1,440,526	148,810	1,291,716		
English Language Development	9,508,060	9,180,521	1,781,527	7,398,994		8,936,073	1,691,516	7,244,557		
Gifted and Talented Education	1,122,138	1,185,196	206,442	978,754		1,644,730	318,857	1,325,873		
Student Support Services	23,386,338	25,157,117	5,955,728	19,201,389		26,766,945	5,735,093	21,031,852		
Instructional Staff Services	15,840,326	15,087,158	3,930,646	11,156,512		14,390,477	2,962,147	11,428,330		
General Administration	5,032,406	5,032,406	1,123,681	3,908,725		4,780,417	1,072,684	3,707,733		
School Administration	32,088,922	32,432,358	7,453,635	24,978,723		33,935,669	7,135,652	26,800,017		
Business Services	6,073,607	6,073,607	1,416,745	4,656,862		5,357,865	1,398,411	3,959,454		
Operations and Maintenance	37,700,907	37,838,549	8,875,191	28,963,358		35,874,101	8,834,903	27,039,198		
Central Support Services	21,020,449	21,020,449	7,332,530	13,687,920		19,100,735	7,199,482	11,901,253		
Cost Allocated to Other Funds	(29,414,537)	(29,414,537)	(7,353,634)	(22,060,903)		(29,414,537)	(7,353,634)	(22,060,903)		
Total Expenditures	379,390,356	379,390,356	84,839,536	294,550,820	22.4%	372,133,719	82,047,746	290,085,974	22.0%	
Reserves	42,214,524	42,214,524	-	42,214,524		42,025,466	-	42,025,466		
Transfers										
Transfers To	\$ 72,252,918	\$ 72,252,918	\$ 18,180,052	\$ 54,072,866		\$ 71,101,743	\$ 17,150,435	\$ 53,951,308		
Transfers From	(805,475)	(805,475)	(201,369)	(604,106)		(755,000)	(188,750)	(566,250)		
Total Transfers	71,447,443	71,447,443	17,978,683	53,468,760	25.2%	70,346,743	16,961,685	53,385,058	24.1%	
Total Expenditures, Transfers and Reserves	<u>\$ 493,052,323</u>	<u>\$ 493,052,323</u>	<u>\$ 102,818,220</u>	<u>\$ 390,234,103</u>	20.9%	<u>\$ 484,505,928</u>	<u>\$ 99,009,431</u>	<u>\$ 385,496,497</u>	20.4%	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 756,873</u>	<u>\$ 756,873</u>	<u>\$ 14,424,001</u>			<u>\$ 531,119</u>	<u>\$ 11,338,180</u>			

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

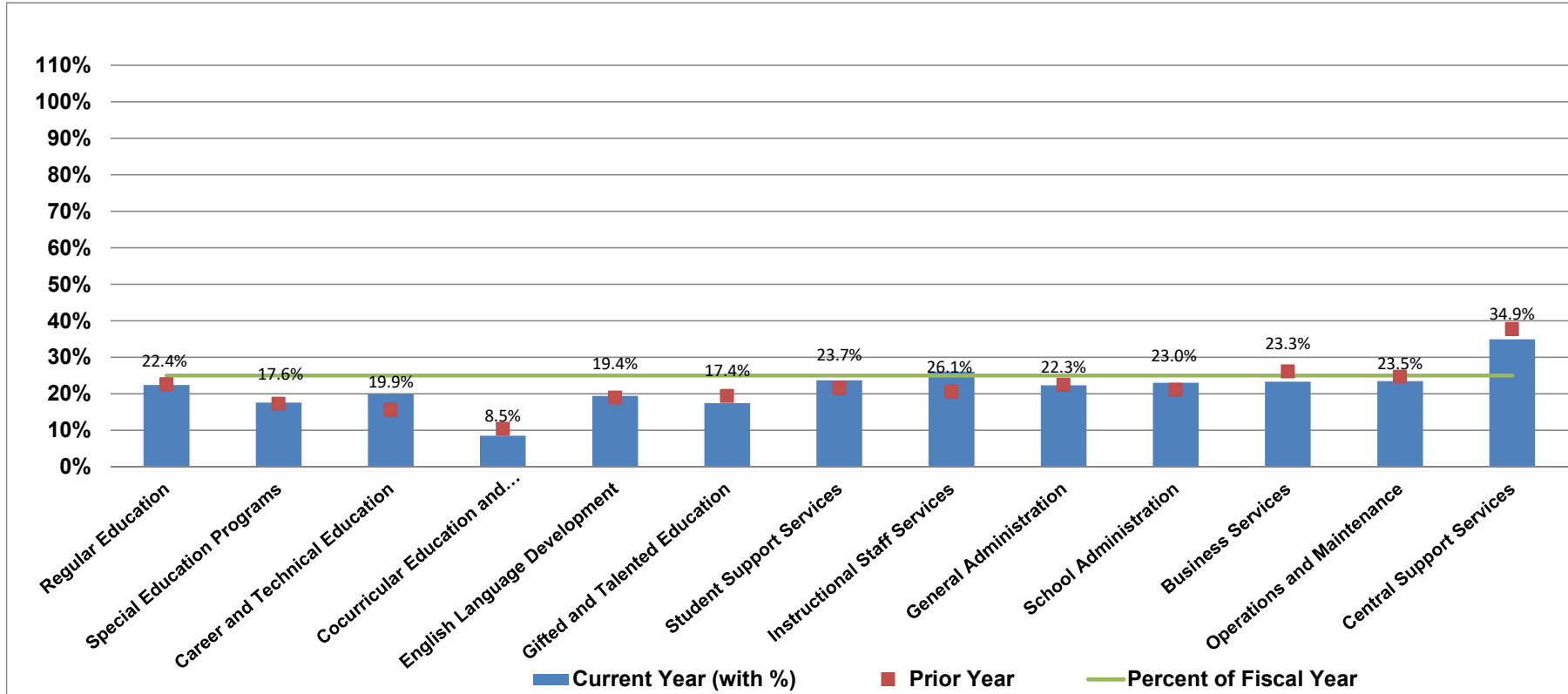
Expenditures	Current Year				Prior Year			
	Adjusted Budget	YTD Actual	Balance	% of Budget	Adjusted Budget	YTD Actual	Balance	% of Budget
<u>Regular Education (11)</u>								
Personnel	\$ 183,876,481	\$ 35,778,651	\$ 148,097,830	19.5%	\$ 175,192,022	\$ 34,274,118	\$ 140,917,902	19.6%
Non-Personnel	7,299,259	7,028,308	270,951	96.3%	13,491,914	8,302,714	5,189,200	61.5%
<u>Special Education Programs (12)</u>								
Personnel	57,162,894	9,892,983	47,269,911	17.3%	53,410,781	9,126,003	44,284,778	17.1%
Non-Personnel	1,716,892	458,275	1,258,617	26.7%	1,685,534	340,540	1,344,994	20.2%
<u>Career and Technical Education (13)</u>								
Personnel	3,812,474	697,738	3,114,736	18.3%	5,200,423	800,186	4,400,236	15.4%
Non-Personnel	338,279	126,382	211,897	37.4%	340,044	60,264	279,780	17.7%
<u>Cocurricular Education and Athletics (14)</u>								
Personnel	1,497,320	133,427	1,363,893	8.9%	1,346,593	145,226	1,201,366	10.8%
Non-Personnel	93,933	1,281	92,652	1.4%	93,933	3,584	90,349	3.8%
<u>English Language Development (16)</u>								
Personnel	9,098,529	1,730,499	7,368,030	19.0%	8,903,613	1,686,672	7,216,941	18.9%
Non-Personnel	81,992	51,028	30,964	62.2%	32,460	4,844	27,616	14.9%
<u>Gifted and Talented Education (17)</u>								
Personnel	1,068,916	174,114	894,802	16.3%	1,129,365	219,976	909,390	19.5%
Non-Personnel	116,280	32,328	83,952	27.8%	515,365	98,881	416,483	19.2%
<u>Student Support Services (21)</u>								
Personnel	23,646,185	5,460,147	18,186,038	23.1%	25,513,558	5,315,098	20,198,461	20.8%
Non-Personnel	1,510,932	495,581	1,015,351	32.8%	1,253,387	419,995	833,391	33.5%
<u>Instructional Staff Services (22)</u>								
Personnel	13,207,471	2,916,123	10,291,348	22.1%	11,862,001	2,594,768	9,267,232	21.9%
Non-Personnel	1,879,687	1,014,523	865,164	54.0%	2,528,476	367,379	2,161,097	14.5%
<u>General Administration (23)</u>								
Personnel	3,327,763	891,421	2,436,342	26.8%	2,983,670	805,589	2,178,081	27.0%
Non-Personnel	1,704,643	232,259	1,472,384	13.6%	1,796,747	267,095	1,529,652	14.9%
<u>School Administration (24)</u>								
Personnel	32,052,885	7,388,855	24,664,030	23.1%	33,566,059	7,080,088	26,485,971	21.1%
Non-Personnel	379,473	64,780	314,693	17.1%	369,610	55,564	314,046	15.0%
<u>Business Services (25)</u>								
Personnel	5,307,990	1,263,244	4,044,746	23.8%	4,649,609	1,263,675	3,385,934	27.2%
Non-Personnel	765,617	153,501	612,116	20.0%	708,256	134,736	573,520	19.0%
<u>Operations and Maintenance (26)</u>								
Personnel	26,481,007	6,047,555	20,433,452	22.8%	25,023,119	5,800,146	19,222,973	23.2%
Non-Personnel	11,357,542	2,827,635	8,529,907	24.9%	10,850,982	3,034,757	7,816,225	28.0%
Cost Allocated to Operations and Technology Fund	(25,328,288)	(6,332,072)	(18,996,216)	25.0%	(25,328,288)	(6,332,072)	(18,996,216)	25.0%
<u>Central Support Services (28)</u>								
Personnel	13,114,672	2,986,850	10,127,822	22.8%	11,582,001	2,888,574	8,693,427	24.9%
Non-Personnel	7,905,777	4,345,680	3,560,097	55.0%	7,518,734	4,310,908	3,207,826	57.3%
Cost Allocated to Operations and Technology Fund	(4,086,249)	(1,021,562)	(3,064,687)	25.0%	(4,086,249)	(1,021,562)	(3,064,687)	25.0%
Total Expenditures	\$ 379,390,356	\$ 84,839,536	\$ 294,550,819	22.4%	\$ 372,133,719	\$ 82,047,746	\$ 290,085,968	22.0%

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



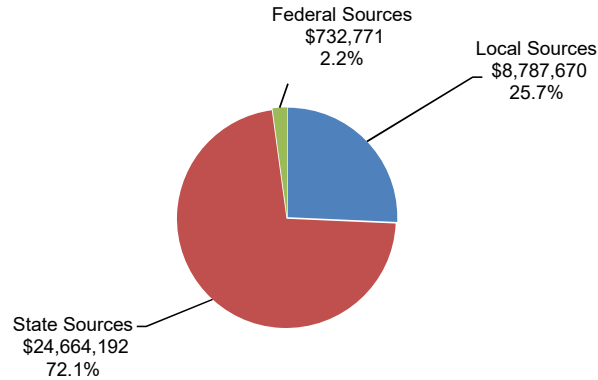
Percentages above are derived from the following table, which represents total budget for each Special Reporting Element (SRE) and the amount unspent, prior to cost allocations to other funds:

SRE	Total Adjusted Budget in millions	Current Year Percent	Variance Over/(Under) in millions
Regular Education	\$ 191.2	22.4%	(\$148.4)
Special Education Programs	58.9	17.6%	(\$48.5)
Career and Technical Education	4.2	19.9%	(\$3.3)
Cocurricular Education and Athletic	1.6	8.5%	(\$1.5)
English Language Development	9.2	19.4%	(\$7.4)
Gifted and Talented Education	1.2	17.4%	(\$1.0)
Student Support Services	25.2	23.7%	(\$19.2)

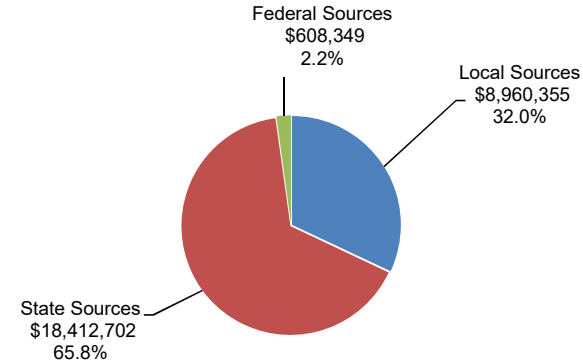
SRE	Total Adjusted Budget in millions	Current Year Percent	Variance Over/(Under) in millions
Instructional Staff Services	\$ 15.1	26.1%	(\$11.2)
General Administration	5.0	22.3%	(\$3.9)
School Administration	32.4	23.0%	(\$25.0)
Business Services	6.1	23.3%	(\$4.7)
Operations and Maintenance	37.8	23.5%	(\$29.0)
Central Support Services	21.0	34.9%	(\$13.7)

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

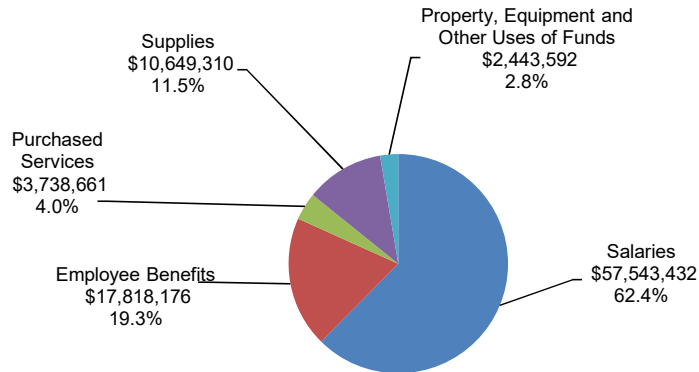
Current Year-to-Date Revenue



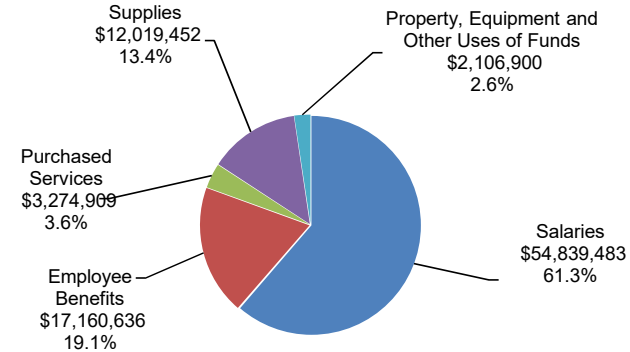
Prior Year-to-Date Revenue



Current Year-to-Date Expenditures

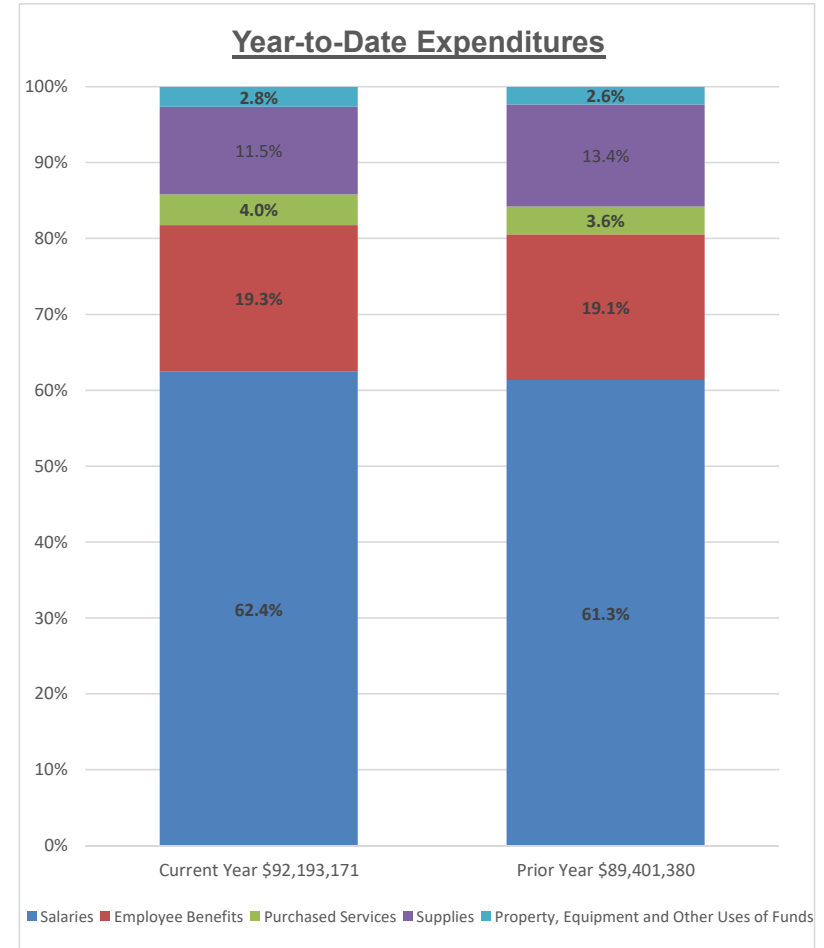
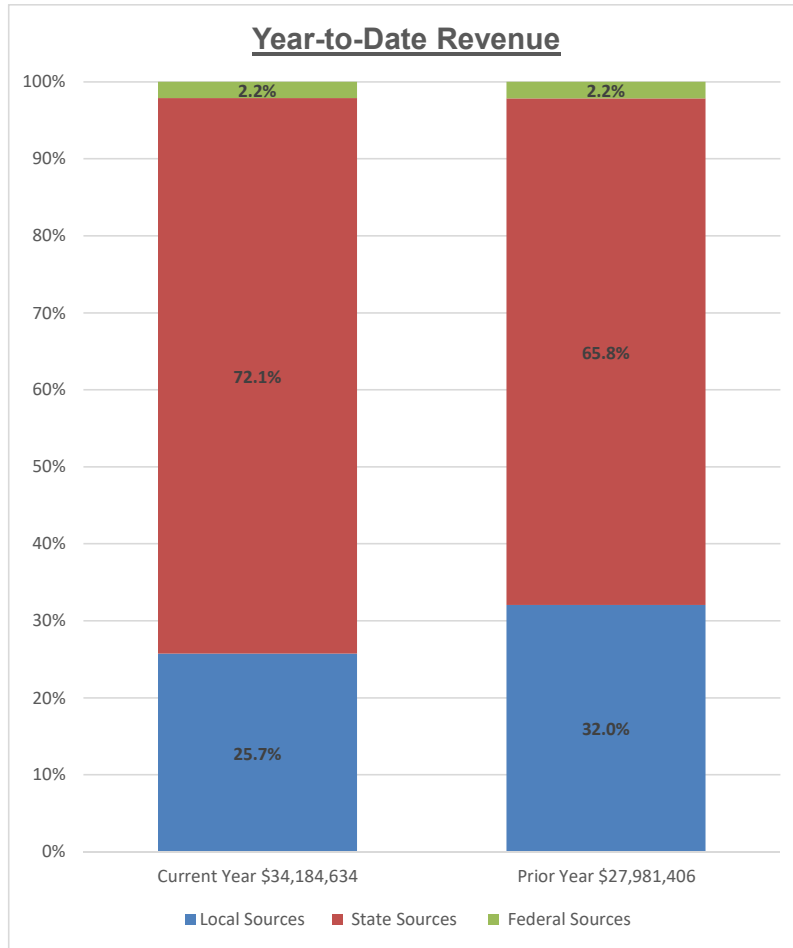


Prior Year-to-Date Expenditures



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 Three Months Ended September 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 Three Months Ended September 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	\$ 12,369,903	\$ 12,369,903	\$ 13,060,688	\$ 690,785	105.6%	\$ 15,951,125	\$ 17,228,634	\$ 1,277,509	108.0%	
Revenue										
Transfer from General Fund	\$ 4,000,000	\$ 4,000,000	\$ 1,000,000	\$ (3,000,000)		\$ -	\$ -	\$ -		
Total Revenue	4,000,000	4,000,000	1,000,000	(3,000,000)	25.0%	-	-	-		
Total Resources	\$ 16,369,903	\$ 16,369,903	\$ 14,060,688	\$ (2,309,215)		\$ 15,951,125	\$ 17,228,634	\$ 1,277,509		
Expenditures										
Salaries	\$ 3,509,140	\$ 3,509,140	\$ 692,382	\$ 2,816,758		\$ 3,400,000	\$ 685,745	\$ 2,714,255		
Employee Benefits	1,651,360	1,651,360	214,743	1,436,617		1,600,000	215,859	1,384,141		
Total Personnel	5,160,500	5,160,500	907,125	4,253,375	17.6%	5,000,000	901,604	4,098,396	18.0%	
Purchased Services	-	-	-	-		-	188	(188)		
Supplies	-	-	-	-		-	2,381	(2,381)		
Total Non-Personnel	-	-	-	-		-	2,569	(2,569)		
Total Expenditures	5,160,500	5,160,500	907,125	4,253,375	17.6%	5,000,000	904,173	4,095,827	18.1%	
Emergency Reserve	154,815	154,815	-	154,815		150,000	-	150,000		
Total Expenditures and Emergency Reserve	\$ 5,315,315	\$ 5,315,315	\$ 907,125	\$ 4,408,190		\$ 5,150,000	\$ 904,173	\$ 4,245,827		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 11,054,588	\$ 11,054,588	\$ 13,153,563			\$ 10,801,125	\$ 16,324,461			

Differentiated School Support Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Level of Support
For The Three Months Ended September 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	\$ 12,369,903	\$ 12,369,903	\$ 13,060,688	\$ 690,785	105.6%	\$ 15,951,125	\$ 17,228,634	\$ 1,277,509	108.0%
Revenue									
Transfer from General Fund	4,000,000	4,000,000	1,000,000	(3,000,000)		-	-	-	
Total Revenue	4,000,000	4,000,000	1,000,000	(3,000,000)		-	-	-	
Total Resources	<u>\$ 16,369,903</u>	<u>\$ 16,369,903</u>	<u>\$ 14,060,688</u>	<u>\$ (2,309,215)</u>		<u>\$ 15,951,125</u>	<u>\$ 17,228,634</u>	<u>\$ 1,277,509</u>	
Expenditures									
High Support	\$ 1,643,144	\$ 1,643,144	\$ 285,225	\$ 1,357,919		\$ 1,593,549	\$ 245,737	\$ 1,347,812	
Targeted Support	2,860,939	2,860,939	508,275	2,352,664		2,774,532	562,440	2,212,092	
Flexible Support	164,676	164,676	11,885	152,791		159,732	18,565	141,167	
District Support	491,741	491,741	101,740	390,001		472,187	77,432	394,755	
Total Expenditures	5,160,500	5,160,500	907,125	4,253,375	17.6%	5,000,000	904,173	4,095,826	18.1%
Emergency Reserve	154,815	154,815	-	154,815		150,000	-	150,000	
Total Expenditures and Emergency Reserve	<u>\$ 5,315,315</u>	<u>\$ 5,315,315</u>	<u>\$ 907,125</u>	<u>\$ 4,408,190</u>		<u>\$ 5,150,000</u>	<u>\$ 904,173</u>	<u>\$ 4,245,826</u>	
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ 11,054,588</u>	<u>\$ 11,054,588</u>	<u>\$ 13,153,563</u>			<u>\$ 10,801,125</u>	<u>\$ 16,324,461</u>		

Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Level
For The Three Months Ended September 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	\$ 121,159	\$ 121,159	\$ 126,215	\$ 5,056	104.2%	\$ 119,342	\$ 147,341	\$ 27,999	123.5%	
Revenue										
Transfer from General Fund	2,795,806	2,795,806	698,951	(2,096,855)		2,818,676	704,669	(2,114,007)		
Game Admissions	319,181	319,181	101,055	(218,126)		215,000	56,148	(158,852)		
Activity Tickets	51,720	51,720	45,450	(6,270)		59,000	51,060	(7,940)		
Participation Fees	1,353,421	1,353,421	512,625	(840,796)		1,020,834	448,190	(572,644)		
Total Revenue	4,520,128	4,520,128	1,358,081	(3,162,047)	30.0%	4,113,510	1,260,067	(2,853,443)	30.6%	
Total Resources	<u>\$ 4,641,287</u>	<u>\$ 4,641,287</u>	<u>\$ 1,484,296</u>	<u>\$ (3,156,991)</u>		<u>\$ 4,232,852</u>	<u>\$ 1,407,408</u>	<u>\$ (2,825,444)</u>		
Expenditures										
Middle School	\$ 772,398	\$ 772,398	\$ 131,450	\$ 640,948		\$ 691,538	\$ 156,710	\$ 534,828		
High School	3,380,373	3,375,317	643,317	2,732,000		3,097,558	618,588	2,478,970		
District Wide	352,912	357,968	195,946	162,022		320,351	164,084	156,267		
Total Expenditures	4,505,683	4,505,683	970,713	3,534,970	21.5%	4,109,447	939,382	3,170,065	22.9%	
Emergency Reserve	135,604	135,604	-	135,604		123,405	-	123,405		
Total Expenditures and Emergency Reserve	<u>\$ 4,641,287</u>	<u>\$ 4,641,287</u>	<u>\$ 970,713</u>	<u>\$ 3,670,574</u>		<u>\$ 4,232,852</u>	<u>\$ 939,382</u>	<u>\$ 3,293,470</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 513,583</u>			<u>\$ -</u>	<u>\$ 468,026</u>			

Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 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	\$ 439,760	\$ 439,760	\$ 542,929	\$ 103,169	123.5%	\$ 835,537	\$ 519,442	\$ (316,095)	62.2%	
Revenue										
Transfer from General Fund	7,395,149	7,395,149	1,848,787	(5,546,362)		8,017,302	2,004,325	(6,012,977)		
Colorado Universal Preschool Program Funding	6,027,127	6,027,127	470,160	(5,556,967)		6,035,892	1,538,011	(4,497,881)		
Federal Grant Revenue	-	-	-	-		-	109,522	109,522		
Tuition and Other	2,108,089	2,108,089	596,354	(1,511,735)		2,171,670	495,125	(1,676,545)		
Total Revenue	15,530,365	15,530,365	2,915,301	(12,615,064)	18.8%	16,224,864	4,146,983	(12,077,881)	25.6%	
Total Resources	<u>\$ 15,970,125</u>	<u>\$ 15,970,125</u>	<u>\$ 3,458,230</u>	<u>\$ (12,511,895)</u>		<u>\$ 17,060,401</u>	<u>\$ 4,666,425</u>	<u>\$ (12,393,976)</u>		
Expenditures										
Salaries	\$ 10,221,299	\$ 10,221,299	\$ 1,759,290	\$ 8,462,009		\$ 10,398,135	\$ 1,691,246	\$ 8,706,889		
Employee Benefits	4,132,663	4,132,663	615,360	3,517,303		4,240,847	576,991	3,663,856		
Total Personnel	14,353,962	14,353,962	2,374,650	11,979,312	16.5%	14,638,982	2,268,237	12,370,745	15.5%	
Purchased Services	74,850	74,850	2,462	72,388		95,350	18,554	76,796		
Supplies	260,730	260,730	58,038	202,692		251,140	57,687	193,453		
Property and Other Uses	839,582	839,582	213,147	626,435		1,182,138	304,967	877,171		
Total Non-Personnel	1,175,162	1,175,162	273,647	901,515	23.3%	1,528,628	381,208	1,147,420	24.9%	
Total Expenditures	<u>15,529,124</u>	<u>15,529,124</u>	<u>2,648,297</u>	<u>12,880,827</u>	17.1%	<u>16,167,610</u>	<u>2,649,445</u>	<u>13,518,165</u>	16.4%	
Emergency Reserve	441,001	441,001	-	441,001		450,644	-	450,644		
Total Expenditures and Emergency Reserve	<u>\$ 15,970,125</u>	<u>\$ 15,970,125</u>	<u>\$ 2,648,297</u>	<u>\$ 13,321,828</u>		<u>\$ 16,618,254</u>	<u>\$ 2,649,445</u>	<u>\$ 13,968,809</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 809,933</u>			<u>\$ 442,147</u>	<u>\$ 2,016,980</u>			



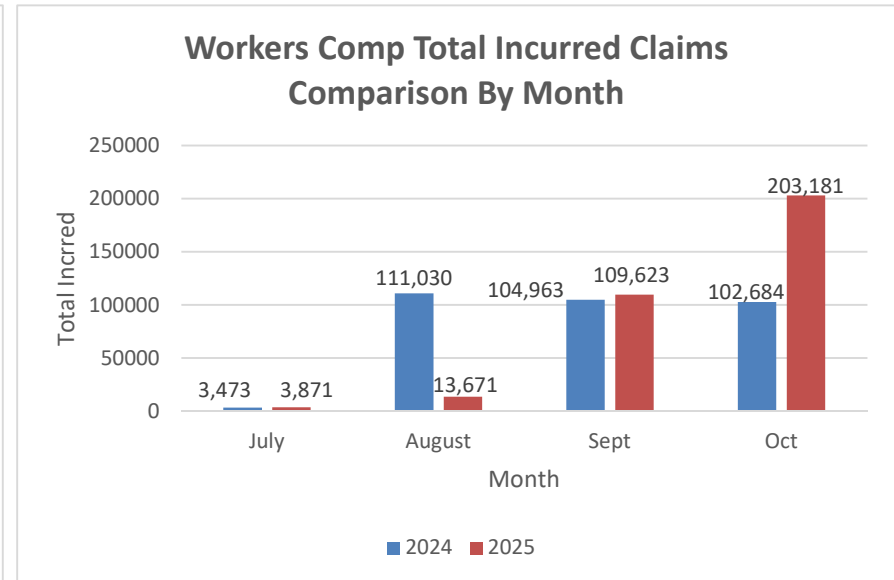
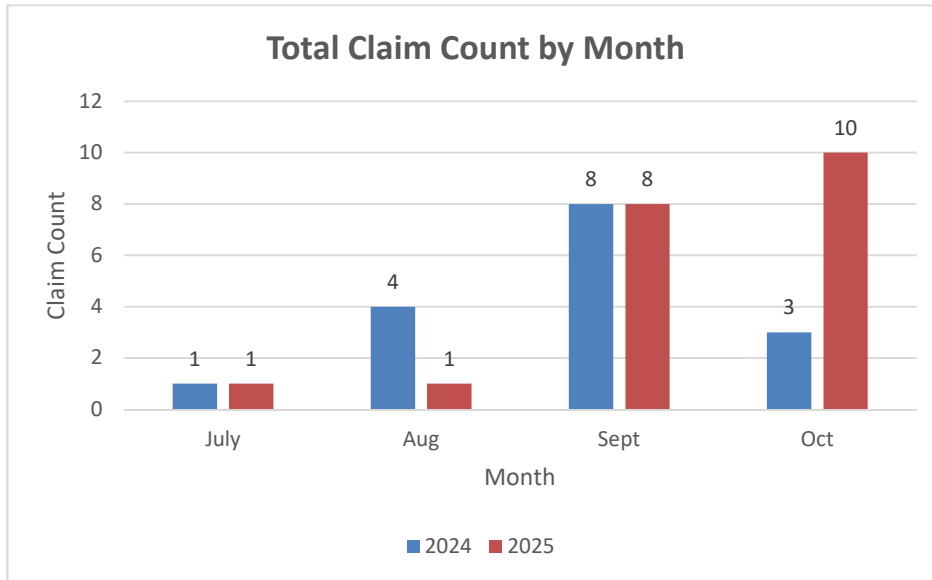
Risk Management Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 30, 2025

	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	\$ 1,356,870	\$ 1,356,870	\$ 1,610,678	\$ 253,808	118.7%	\$ 522,309	\$ 1,114,176	\$ 591,867	213.3%	
Revenue										
Transfer from General Fund	7,840,366	7,840,366	1,960,091	(5,880,275)		7,465,896	1,866,474	(5,599,422)		
Insurance Proceeds	75,000	75,000	9,772	(65,228)		75,000	39,086	(35,914)		
Miscellaneous Local Revenue	2,000	2,000	119	(1,881)		2,000	96	(1,904)		
Total Revenue	7,917,366	7,917,366	1,969,982	(5,947,384)	24.9%	7,542,896	1,905,656	(5,637,240)	25.3%	
Total Resources	<u>\$ 9,274,236</u>	<u>\$ 9,274,236</u>	<u>\$ 3,580,660</u>	<u>\$ (5,693,576)</u>		<u>\$ 8,065,205</u>	<u>\$ 3,019,832</u>	<u>\$ (5,045,373)</u>		
Expenditures										
Salaries	\$ 241,640	\$ 241,640	\$ 51,124	\$ 190,516		\$ 250,500	\$ 74,860	\$ 175,640		
Employee Benefits	76,405	76,405	14,765	61,640		79,380	19,465	59,915		
Total Personnel	318,045	318,045	65,889	252,156	20.7%	329,880	94,325	235,555	28.6%	
Purchased Services	325,000	325,000	9,801	315,199		325,000	28,597	296,403		
Property & Liability Insurance	4,474,394	4,474,394	4,139,098	335,296		4,044,250	3,717,862	326,388		
Workers Comp Insurance	1,999,161	1,999,161	489,039	1,510,122		2,214,660	546,880	1,667,780		
Deductible Reserves	700,000	700,000	54,971	645,029		700,000	171,950	528,050		
Supplies	10,000	10,000	-	10,000		10,000	-	10,000		
Other Uses of Funds	3,000	3,000	975	2,025		3,000	-	3,000		
Total Non-Personnel	7,511,555	7,511,555	4,693,884	2,817,671	62.5%	7,296,910	4,465,289	2,831,621	61.2%	
Total Expenditures	7,829,600	7,829,600	4,759,773	3,069,827	60.8%	7,626,790	4,559,614	3,067,176	59.8%	
Emergency Reserve	235,000	235,000	-	235,000		224,000	-	224,000		
Contingency Reserve	1,209,636	1,209,636	-	1,209,636		214,415	-	214,415		
Total Expenditures and Reserves	<u>\$ 9,274,236</u>	<u>\$ 9,274,236</u>	<u>\$ 4,759,773</u>	<u>\$ 4,514,463</u>		<u>\$ 8,065,205</u>	<u>\$ 4,559,614</u>	<u>\$ 3,505,591</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,179,113)</u>			<u>\$ -</u>	<u>\$ (1,539,782)</u>			



BOULDER VALLEY SCHOOL DISTRICT

Risk Management Fund Worker's Compensation For The Three Months Ended September 30, 2025



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 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	\$ 3,674,472	\$ 3,674,472	\$ 3,720,043	\$ 45,571	101.2%	\$ 3,158,756	\$ 3,504,377	\$ 345,621	110.9%	
Revenue										
Local Sources	8,673,698	8,673,698	2,342,826	(6,330,872)		7,323,397	2,047,151	(5,276,246)		
Total Revenue	8,673,698	8,673,698	2,342,826	(6,330,872)	27.0%	7,323,397	2,047,151	(5,276,246)	28.0%	
Total Resources	\$ 12,348,170	\$ 12,348,170	\$ 6,062,869	\$ (6,285,301)		\$ 10,482,153	\$ 5,551,528	\$ (4,930,625)		
Expenditures										
Salaries	\$ 4,121,496	\$ 4,121,496	\$ 804,727	\$ 3,316,769		\$ 3,743,130	\$ 766,001	\$ 2,977,129		
Employee Benefits	1,590,944	1,590,944	293,271	1,297,673		1,376,840	290,754	1,086,086		
Total Personnel	5,712,440	5,712,440	1,097,998	4,614,442	19.2%	5,119,970	1,056,755	4,063,215	20.6%	
Purchased Services	1,199,694	1,199,694	233,245	966,449		998,391	75,392	922,999		
Supplies	414,517	414,517	104,896	309,621		375,910	122,177	253,733		
Property and Other Uses of Funds	137,250	137,250	45,419	91,831		(17,400)	(20,221)	2,821		
Total Non-Personnel	1,751,461	1,751,461	383,560	1,367,901	21.9%	1,356,901	177,348	1,179,553	13.1%	
Total Expenditures	7,463,901	7,463,901	1,481,558	5,982,343	19.8%	6,476,871	1,234,103	5,242,768	19.1%	
Emergency Reserve	223,917	223,917	-	223,917		194,306	-	194,306		
Transfers To (From)										
General Fund	805,475	805,475	201,369	604,106		755,000	188,750	566,250		
Total Transfers To (From)	805,475	805,475	201,369	604,106	25.0%	755,000	188,750	566,250	25.0%	
Total Expenditures, Transfers and Reserves	\$ 8,493,293	\$ 8,493,293	\$ 1,682,927	\$ 6,810,366		\$ 7,426,177	\$ 1,422,853	\$ 6,003,324		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 3,854,877	\$ 3,854,877	\$ 4,379,942			\$ 3,055,976	\$ 4,128,675			

Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Three Months Ended September 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	\$ 3,674,472	\$ 3,674,472	\$ 3,720,043	\$ 45,571	101.2%	\$ 3,158,756	\$ 3,504,377	\$ 345,621	110.9%	
Revenue										
Community Use	1,000,000	1,000,000	149,313	(850,687)		905,000	211,452	(693,548)		
Lifelong Learning	750,000	750,000	379,249	(370,751)		1,100,000	278,044	(821,956)		
School Age Care	6,303,786	6,303,786	1,733,397	(4,570,389)		5,243,397	1,544,795	(3,698,602)		
Community Connections: <i>Student Resource Guide</i>	15,000	15,000	4,242	(10,758)		15,000	3,264	(11,736)		
Print Shop	-	-	-	-		60,000	12,566	-		
BVSD Online	604,912	604,912	76,625	(528,287)		-	-	-		
Total Revenue	8,673,698	8,673,698	2,342,826	(6,330,872)	27.0%	7,323,397	2,050,121	(5,225,842)	28.0%	
Total Resources	\$ 12,348,170	\$ 12,348,170	\$ 6,062,869	\$ (6,285,301)		\$ 10,482,153	\$ 5,554,498	\$ (4,880,221)		
Expenditures										
Community Use	\$ 841,096	\$ 841,096	\$ 200,403	\$ 640,693		\$ 659,683	\$ 199,259	\$ 460,424		
Lifelong Learning	780,878	780,878	115,117	665,761		1,079,729	115,365	964,364		
School Age Care	5,259,433	5,259,433	968,885	4,290,548		4,451,720	827,519	3,624,201		
Community Connections:Student Resource Guide	16,439	16,439	3,795	12,644		30,959	7,090	23,869		
Preschool Enrichment	-	-	-	-		-	14,747	(14,747)		
Print Shop	-	-	-	-		254,780	73,093	181,687		
BVSD Online	566,055	566,055	193,358	372,697		-	-	-		
Total Expenditures	7,463,901	7,463,901	1,481,558	5,982,343	19.8%	6,476,871	1,237,073	5,239,798	19.1%	
Emergency Reserve	223,917	223,917	-	223,917		194,306	-	194,306		
Transfers To (From)										
General Fund	805,475	805,475	201,369	604,106		755,000	188,750	566,250		
Total Transfers (To/From)	805,475	805,475	201,369	604,106	25.0%	755,000	188,750	566,250	25.0%	
Total Expenditures, Transfers and Reserves	\$ 8,493,293	\$ 8,493,293	\$ 1,682,927	\$ 6,810,366		\$ 7,426,177	\$ 1,425,823	\$ 6,000,354		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 3,854,877	\$ 3,854,877	\$ 4,379,942			\$ 3,055,976	\$ 4,128,675			



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 Three Months Ended September 30, 2025

Food Services Fund

The Food Services Fund supports the district's comprehensive meal program, which provides breakfast and lunch to BVSD students during the school day, and snacks for after-school programs. Through September 2025, suppers are provided two high-poverty schools, Columbine and University. Starting November 2025, five additional high poverty schools will participate in the supper program. Meals are prepared daily from scratch in the culinary kitchen and delivered to schools across the district. The program also provides meals to one charter school and the Boulder County Head Start program, while catering and vending machine operations supplement revenues.

There has been no significant change in first-quarter activity compared to the prior year. The Healthy Meals for All Students program entered its third year, with student participation continuing to increase modestly. As of September 2025, year to date breakfast and lunch participation is 4,840 and 11,431, respectively. The current year budgets for breakfast and lunch ADP are 5,067 and 11,389, respectively. The beginning fund balance was slightly higher due to retention stipends held in reserve. Revenues from sales are stable year over year, while food costs have risen with inflation, driving the cost-of-goods-sold ratio from 36.4% to 39.1%. The personnel costs associated with compensation adjustments (cost-of-living (COLA), benefits, and step increases). The health insurance premiums increased 4.6%, with higher employee enrollment in the current year. Overall, operations for fund are tracking on target or below budgeted levels for the current year.

Governmental Designated-Purpose Grants Fund

The Governmental Designated-Purpose Grants Fund is driven primarily by federal Title and IDEA formula grants, which together account for approximately 45% of all awarded grants year-to-date (about \$1.7M of the \$3.8M recognized YTD across all sources). These programs remain steady compared to the prior year and continue to anchor the fund's overall revenues. Additional state and local programmatic grants, such as the School Health Professional Grant, Bullying Prevention, and the School to Work Alliance Program, supplement these federal funds and support district priorities in student and staff mental health.



Notes to the Other Funds Financial Statements For The Three Months Ended September 30, 2025

Transportation Fund

The Transportation Fund reflects a decrease in budgeted revenues and expenditures for the current year compared to the prior year. In FY2024-25, the district increased driver hiring, and retention of those new hires has allowed for a reduced driver shortage in FY2025-26. Funding for additional compensation measures, such as attendance bonuses and referral fees, implemented in prior years to address severe staffing shortages has been discontinued. These reductions are offset by higher personnel costs due to compensation adjustments (cost-of-living, benefits, and step increases).

Budgeted lease proceeds and corresponding expenses under GASB 96, related to the district's transportation software (Tyler Technologies), were restated to zero for FY2025-26 since all related outlays and proceeds were recognized in FY2023-24. Total revenues are 11.9% of budget, consistent with the prior year, as most property tax collections and CDE transportation reimbursements occur later in the fiscal year. Personnel expenditures are 14.2% of budget, reflecting ongoing budget transfers from personnel to purchased services for third-party transportation. These transfers are smaller than the prior year, reflecting the district's success in hiring more drivers. Non-personnel expenditures are below prior-year levels, primarily due to reductions in third-party transportation services (\$79K), repairs and parts (\$74K), and fuel (\$41K), offset by a \$50K increase in software expenses tied to annual cost escalations (5%). Overall, operations for fund are tracking on target or below budgeted levels for the current year.

Operations and Technology Fund

The Operations and Technology Fund supports \$37.9M districtwide maintenance, operations, and technology initiatives, established through voter approval of the Operations and Technology Mill Levy in November 2016. Revenue activity for property taxes and interest is consistent with the prior year. The majority of property taxes historically are collected in the latter half of the year. Charter schools are transferred to their own Operations and Technology Fund their share of the revenue and at September is 25% of budget. Personnel costs increased due to staffing growth from 1.5 to 3.0 FTEs to support ongoing operations and the district's ERP project. Non-personnel expenditures relate to approved projects (about 14% of the budget) including those carried over from FY2024-25 for completion in the current year. The allocation of Maintenance, Operations and Information Technology is at 25% of budget. Overall, operations for the fund are tracking on target or below budgeted levels for the current year.



Notes to the Other Funds Financial Statements For The Three Months Ended September 30, 2025

Student Activities Fund

The Student Activities Fund accounts for revenues and expenditures related to student organizations, clubs, and other school-based fundraising. Primary revenue sources include Board-approved fees, donations, and fundraising proceeds. Beginning in December 2023, the State Sources category was added to reflect revenue received through the Career Development Incentive Program (CDIP), which is expected to conclude this year.

In FY2024-25, BVSD adopted a Board-approved curriculum fee structure aimed at improving consistency and transparency by consolidating field trip, exam, activity, camp, club participation, instructional material, and technology repair fees into a single framework. The new structure has strengthened clarity and uniformity in how student fees are reported. Overall, operations for fund are tracking on target or below budgeted levels for the current year.

Bond Redemption Fund

The Bond Redemption Fund remains financially strong, with a beginning fund balance of \$67.7M (98.3% of budget), sufficient to cover the \$53.4M in principal and interest due in December 2025. First-quarter property tax collections are seasonally low at \$316K, while interest earnings have already reached \$675K due to favorable short-term rates. Expenditures do not yet appear in the first quarter because the district processes its principal and interest payments in December and June, consistent with prior years. Total annual debt service for FY2025-26 is \$71.9M, and current resources are adequate to meet these scheduled payments as tax revenues are received later in the fiscal year.



Notes to the Other Funds Financial Statements For The Three Months Ended September 30, 2025

Building Fund

The Building Fund supports projects authorized under the district's voter-approved capital construction programs funded through general obligation debt. In November 2022, voters approved issuance of \$350M in general obligation bonds under the Facilities Critical Needs Plan. On April 18, 2023, the district sold \$187.3M in bonds, generating \$13.4M in premium revenue and incurring \$0.7M in issuance costs, for net proceeds of \$200M. These proceeds will fund approximately three years of construction. As of start of FY2025-26, \$162.7M in authorized but unissued bonds remain available.

Current-year revenues consist primarily of investment earnings on unspent proceeds, while expenditures reflect active construction, planning, and design work for districtwide projects. The district remains on track to complete projects outlined in the Facilities Critical Needs Plan. Additional details on the bond program are available at bond.bvsd.org. The following is a summary of project costs through September 30, 2025.

<u>2022 Bond Ongoing Projects</u>	<u>Apr 2023 - Jun 2025</u>	<u>FY26 - Jul 2025 - Sep 2025</u>	<u>Project to Date</u>
New Vista High*	46,269,787	(186,526)	46,083,261
Broomfield High	12,943,194	2,145,751	15,088,945
Centaurus High*	14,283,310	(132,983)	14,150,327
Peak to Peak	11,460,850	96,037	11,556,887
Arapahoe Ridge High	9,470,740	1,521,658	10,992,398
Monarch High	6,186,678	3,888,567	10,075,245
Boulder High	5,966,876	3,186,064	9,152,940
Pioneer Elementary	2,100,252	1,169,417	3,269,669
Monarch PK-8	1,900,549	1,332,244	3,232,793
Summit Middle	1,912,751	795,861	2,708,612
Casey Middle	962,611	863,295	1,825,905
Louisville Elementary	1,415,423	323,356	1,738,778
Louisville Middle	1,632,861	74,152	1,707,013
Ryan Elementary	750,736	772,330	1,523,066
Horizons K-8	868,797	427,889	1,296,686
Education Center	255,995	190,278	446,273
Other	32,385,028	1,077,869	33,462,897
2022 Bond Total	\$ 150,766,435	17,545,259 \$	168,311,694

Total of FY2025-26 Project Costs Through September 30, 2025

\$ 17,545,259

* The negative expense (for New Vista and Centaurus) reflects timing differences related to year-end accruals from the prior fiscal year that were not fully offset by actual expenditures recorded in the new fiscal year.



Notes to the Other Funds Financial Statements For The Three Months Ended September 30, 2025

Capital Reserve Fund

The Capital Reserve Fund accounts for capital equipment purchases, including buses and white fleet vehicle replacements. Miscellaneous revenues include proceeds from white fleet sales at lease-end, which increased as more vehicles were replaced in the current year, and an EPA Diesel Emissions Reduction Act rebate received this year after a prior-year delay.

Expenditures are 13.9% of budget, compared to 7.4% in the prior year, reflecting an \$667K (80%) increase tied to ongoing hail damage repairs funded by approximately \$6.1M in insurance proceeds received since FY2023-24. Repairs for the FY2019-20 and FY2022-23 storms are underway, with current-year costs classified under School Projects and remaining repairs budgeted as Identified Future Projects. Expenditures are concentrated during summer months when schools are closed.

Beginning with the FY2024-25 revised budget, total white fleet lease payments are budgeted and expensed within operating departments, rather than partially restated to principal and interest for GASB 87 lease accounting. A year-end adjustment will reconcile the budget with the actual GASB 87 restatement. The increase in Operating Department expenditures reflects both this change and higher lease costs. Debt Service expenditures also increased due to the timing of payments and the addition of new financing arrangements. Overall, operations for fund are tracking on target or below budgeted levels for the current year.

Health and Dental Insurance Funds

Beginning fund balance is lower than projected because roughly \$3M in prior-year prescription drug reimbursements from UMR has not yet been received. These funds are expected in Q2 and will bring beginning balance closer to budgeted levels. With the elimination of Kaiser health plans in FY2025-26, all employee health coverage is now part of the district's self-funded pool, contributing to higher YTD revenues and health claims activity. In addition, the Stop Loss premium invoice arrived later than expected, and the district has just submitted it for processing, which will further align expenses with budget in the coming quarter. The Dental Fund maintained stable premium rates for FY2025-26 while expanding covered benefits, resulting in enhanced reimbursements for dental services without materially increasing current-year costs. Overall, operations for fund are tracking on target or below budgeted levels for the current year.

Private Purpose Trust Fund

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

Food Services Fund
 Schedule of Resources, Expenditures, Reserves and Transfers by Object
 For The Three Months Ended September 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	\$ 413,339	\$ 413,339	\$ 465,932	\$ 52,593	112.7%	\$ 282,639	\$ 445,500	\$ 162,861	157.6%	
Revenue										
State Reimbursement	5,679,859	5,679,859	1,079,896	(4,599,963)		6,193,378	998,256	(5,195,122)		
Federal Reimbursement	5,712,265	5,712,265	1,095,589	(4,616,676)		4,123,913	1,243,838	(2,880,075)		
Federal Commodities	721,030	721,030	266,366	(454,664)		623,023	230,638	(392,385)		
A La Carte	190,453	190,453	34,790	(155,663)		190,960	30,883	(160,077)		
Miscellaneous Revenue	845,476	845,476	159,758	(685,718)		1,063,818	188,550	(875,268)		
Transfer from General Fund	2,868,561	2,868,561	717,140	(2,151,421)		3,151,915	787,979	(2,363,936)		
Total Revenue	16,017,644	16,017,644	3,353,539	(12,664,105)	20.9%	15,347,007	3,480,144	(11,866,863)	22.7%	
Total Resources	<u>\$ 16,430,983</u>	<u>\$ 16,430,983</u>	<u>\$ 3,819,471</u>	<u>\$ (12,611,512)</u>		<u>\$ 15,629,646</u>	<u>\$ 3,925,644</u>	<u>\$ (11,704,002)</u>		
Expenditures										
Salaries	\$ 6,040,454	\$ 6,040,454	\$ 893,853	\$ 5,146,601		\$ 5,799,388	\$ 866,386	\$ 4,933,002		
Employee Benefits	2,661,543	2,661,543	359,780	2,301,763		2,567,250	330,184	2,237,066		
Total Personnel	8,701,997	8,701,997	1,253,633	7,448,364	14.4%	8,366,638	1,196,570	7,170,068	14.3%	
Purchased Services	261,940	261,940	127,191	134,749		274,353	48,232	226,121		
Food	5,713,665	5,713,665	926,556	4,787,109		4,853,243	896,369	3,956,874		
Supplies	604,394	604,394	134,876	469,518		825,477	226,310	599,167		
Equipment	146,017	146,017	12,528	133,489		142,247	77,282	64,965		
Other Uses of Funds	595,440	595,440	146,363	449,077		809,686	195,873	613,813		
Total Non-Personnel	7,321,456	7,321,456	1,347,514	5,973,942	18.4%	6,905,006	1,444,066	5,460,940	20.9%	
Total Expenditures	16,023,453	16,023,453	2,601,147	13,422,306	16.2%	15,271,644	2,640,636	12,631,008	17.3%	
Emergency Reserve	287,530	287,530	-	287,530		318,002	-	318,002		
GAAP Reserve	120,000	120,000	-	40,000		40,000	-	40,000		
Total Expenditures and Reserves	<u>\$ 16,430,983</u>	<u>\$ 16,430,983</u>	<u>\$ 2,601,147</u>	<u>\$ 13,749,836</u>		<u>\$ 15,629,646</u>	<u>\$ 2,640,636</u>	<u>\$ 12,989,010</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,218,324</u>			<u>\$ -</u>	<u>\$ 1,285,008</u>			



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

	Current Year				Prior Years	
	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	FY25 YTD Actual	FY24 YTD Actual
U.S. Department of Education						
Direct Programs						
*** Title IV Indian Education	\$ 30,113	\$ 3,813	\$ 26,300	12.7%	\$ 1,035	\$ 1,785
Passed Through State Department of Education						
*** Title I	2,618,163	271,485	2,346,678	10.4%	413,167	285,386
** Title I Grants to Local Education (EASI)	75,000	-	39,395	0.0%	-	11,822
*** Title II Improving Teacher Quality	567,340	8,729	558,612	1.5%	63,054	107,111
*** Title III English Language Acquisition	280,571	22,514	258,057	8.0%	22,917	3,739
*** Title IV Student Support and Academic Enrichment	224,300	23,759	200,540	10.6%	19,697	18,669
*** Special Education	6,339,089	1,309,341	5,029,748	20.7%	1,202,013	1,471,125
*** Special Education Preschool	130,557	39,881	90,676	30.5%	30,575	38,010
** 21st Century Community Learning Centers	300,000	73,667	226,333	24.6%	76,603	69,635
Passed Through State Community College System						
*** Career and Technical Education	154,686	-	154,686	0.0%	-	-
U.S Department of Agriculture						
Passed Through State Department of Education						
*** Fresh Fruit and Vegetable Program	102,900	8,062	94,838	7.8%	4,404	5,315
Sub total Federal Awards	\$ 10,822,719	\$ 1,761,252	\$ 9,025,861	16.3%	\$ 1,881,452	\$ 3,099,042
State Awards						
** School Counselor	\$ 90,000	\$ -	\$ 90,000	0.0%	\$ -	\$ -
*** State Grant to Libraries	9,805	-	9,805	0.0%	-	-
** School Health Professional	688,423	129,185	559,238	18.8%	128,209	139,872
** Comprehensive Health Ed	30,000	5,713	24,287	19.0%	-	-
*** Universal Screening	124,970	17,907	107,063	14.3%	34,900	40,256

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

	Current Year				Prior Years	
	<u>Adjusted Budget</u>	<u>YTD Actual</u>	<u>Variance Adjusted Budget to Actual</u>	<u>% of Adjusted Budget</u>	<u>FY25 YTD Actual</u>	<u>FY24 YTD Actual</u>
** Bullying Prevention	278,878	43,150	235,729	15.5%	60,457	33,896
School to Work Alliance (SWAP)	709,662	158,552	551,110	22.3%	128,041	137,200
** School Turnaround Grant	50,167	16,750	33,417	33.4%	-	-
** School Safety Disbursement Grant	67,966	67,966	-	100.0%	12,645	-
** Charge Ahead CO	29,000	-	29,000	0.0%	-	-
Other	15,112	15,112	-	100.0%	17,778	32,897
Sub total State Awards	\$ 2,093,983	\$ 454,333	\$ 1,639,650	21.7%	\$ 488,442	\$ 517,648
Local Awards						
** Hispanic Study Skills	\$ 13,502	\$ -	\$ 13,502	0.0%	\$ 21,771	\$ 4,919
** Temple Buell Foundation	25,500	-	25,500	0.0%	-	-
IMPACT - Boulder County	40,000	492	39,508	1.2%	-	-
Namaste Foundation	23,500	-	23,500	0.0%	-	-
J.Hyde Trust	15,808	200	15,608	1.3%	1,258	1,000
Sanchez Foundation	69,471	-	69,471	0.0%	1,739	-
** Denver Foundation - Kaiser	135,629	73,000	62,629	53.8%	6,622	-
Kaiser - Marshall Fire	31,015	-	31,015	0.0%	-	-
** City of Boulder - 310	10,834	-	10,834	0.0%	-	6,795
** Broomfield Co MHA	186,559	36,228	150,331	19.4%	22,237	18,996
** City of Boulder SEA	42,500	3,063	39,437	7.2%	4,391	8,657
Classrooms for Climate Change	62,563	13,293	49,270	21.2%	-	-
Sub total Local Awards	\$ 656,880	\$ 126,276	\$ 530,603	19.2%	\$ 64,351	\$ 68,019
Unidentified Awards	6,426,419	-	6,426,419		-	-
Total	\$ 20,000,000	\$ 2,341,861	\$ 17,622,533		\$ 2,434,245	\$ 3,684,711

** 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 Three Months Ended September 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	\$ 1,449,754	\$ 1,449,754	\$ 1,582,691	\$ 132,937	109.2%	\$ 1,354,748	\$ 1,354,748	\$ -	100.0%	
Revenue										
Transfer from General Fund	8,814,797	8,814,797	2,203,699	(6,611,098)		9,630,916	2,407,729	(7,223,187)		
Property Taxes	7,263,500	7,263,500	32,269	(7,231,231)		7,263,500	21,413	(7,242,087)		
Transportation Reimbursement	3,620,276	3,620,276	-	(3,620,276)		3,541,655	-	(3,541,655)		
Lease Proceeds - Software	-	-	-	-		545,000	-	(545,000)		
Other Local Revenue	160,000	160,000	128,446	(31,554)		120,000	76,886	(43,114)		
Total Revenue	19,858,573	19,858,573	2,364,414	(17,494,159)	11.9%	21,101,071	2,506,028	(18,595,043)	11.9%	
Total Resources	\$ 21,308,327	\$ 21,308,327	\$ 3,947,105	\$ (17,361,222)		\$ 22,455,819	\$ 3,860,776	\$ (18,595,043)		
Expenditures										
Salaries	\$ 12,503,935	\$ 12,137,007	\$ 1,814,072	\$ 10,322,935		\$ 12,184,896	\$ 1,684,179	\$ 10,500,717		
Employee Benefits	5,608,431	5,388,319	680,406	4,707,913		5,076,293	647,058	4,429,235		
Total Personnel	18,112,366	17,525,326	2,494,478	15,030,848	14.2%	17,261,189	2,331,237	14,929,952	13.5%	
Purchased Services	455,513	1,042,553	74,889	967,664		1,727,790	183,003	1,544,787		
Supplies	2,208,405	2,208,405	541,409	1,666,996		2,204,882	563,045	1,641,837		
Property and Other Uses of Funds	186,540	186,540	1,994	184,546		182,040	1,325	180,715		
Capital Outlay - Software	-	-	-	-		545,000	-	545,000		
Less: internal charges	(1,048,500)	(1,048,500)	(239,533)	(808,967)		(898,500)	(213,673)	(684,827)		
Total Non-Personnel	1,801,958	2,388,998	378,759	2,010,239	15.9%	3,761,212	533,700	3,227,512	14.2%	
Total Expenditures	19,914,324	19,914,324	2,873,237	17,041,087	14.4%	21,022,401	2,864,937	18,157,464	13.6%	
Emergency Reserve	597,430	597,430	-	597,430		614,322	-	614,322		
Contingency Reserve	796,573	796,573	-	796,573		819,096	-	819,096		
Total Expenditures and Reserves	\$ 21,308,327	\$ 21,308,327	\$ 2,873,237	\$ 18,435,090		\$ 22,455,819	\$ 2,864,937	\$ 19,590,882		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 1,073,868			\$ -	\$ 995,839			

Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Three Months Ended September 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	\$ 1,449,754	\$ 1,449,754	\$ 1,582,691	\$ 132,937	109.2%	\$ 1,354,748	\$ 1,354,748	\$ -	100.0%
Revenue									
Transfer from General Fund	8,814,797	8,814,797	2,203,699	(6,611,098)		9,630,916	2,407,729	(7,223,187)	
Property Taxes	7,263,500	7,263,500	32,269	(7,231,231)		7,263,500	21,413	(7,242,087)	
Transportation Reimbursement	3,620,276	3,620,276	-	(3,620,276)		3,541,655	-	(3,541,655)	
Lease Proceeds - Software	-	-	-	-		545,000	-	(545,000)	
Other Local Revenue	160,000	160,000	128,446	(31,554)		120,000	76,886	(43,114)	
Total Revenue	19,858,573	19,858,573	2,364,414	(17,494,159)	11.9%	21,101,071	2,506,028	(18,595,043)	11.9%
Total Resources	<u>\$ 21,308,327</u>	<u>\$ 21,308,327</u>	<u>\$ 3,947,105</u>	<u>\$ (17,361,222)</u>		<u>\$ 22,455,819</u>	<u>\$ 3,860,776</u>	<u>\$ (18,595,043)</u>	
Expenditures									
Maintenance & Operations	\$ 247,317	\$ 247,317	\$ 46,346	\$ 200,971		\$ 216,012	\$ 37,807	\$ 178,205	
Transportation Services	2,423,690	3,010,730	527,720	2,483,010		3,700,120	647,623	3,052,497	
Administration of Transportation Services	2,934,780	2,934,780	679,926	2,254,854		2,906,184	642,944	2,263,240	
Vehicle Operations Services	12,035,577	11,448,537	1,444,136	10,004,401		11,454,322	1,351,229	10,103,093	
Monitoring Services	2,272,960	2,272,960	175,109	2,097,851		2,200,763	185,334	2,015,429	
Capital Outlay - Software	-	-	-	-		545,000	-	545,000	
Total Expenditures	19,914,324	19,914,324	2,873,237	17,041,087	14.4%	21,022,401	2,864,937	18,157,464	13.6%
Emergency Reserve	597,430	597,430	-	597,430		614,322	-	614,322	
Contingency Reserve	796,573	796,573	-	796,573		819,096	-	819,096	
Total Expenditures and Reserves	<u>\$ 21,308,327</u>	<u>\$ 21,308,327</u>	<u>\$ 2,873,237</u>	<u>\$ 18,435,090</u>		<u>\$ 22,455,819</u>	<u>\$ 2,864,937</u>	<u>\$ 19,590,882</u>	
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,073,868</u>			<u>\$ -</u>	<u>\$ 995,839</u>		

Operations and Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 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	\$ 17,891,958	\$ 17,891,958	\$ 17,992,320	\$ 100,362	100.6%	\$ 16,817,162	\$ 16,161,100	\$ (656,062)	96.1%	
Revenue										
Property Taxes - Election	38,091,639	38,091,639	170,544	(37,921,095)		37,863,883	116,847	(37,747,036)		
Interest earnings	350,000	350,000	106,463	(243,537)		350,000	188,145	(161,855)		
Total Revenue	38,441,639	38,441,639	277,006	(38,164,633)	0.7%	38,213,883	304,992	(37,908,891)	0.8%	
Total Resources	\$ 56,333,597	\$ 56,333,597	\$ 18,269,326	\$ (38,064,271)		\$ 55,031,045	\$ 16,466,092	\$ (38,564,953)		
Expenditures										
Salaries and Benefits	\$ 178,753	\$ 366,038	\$ 78,323	\$ 287,715		\$ 207,981	\$ 65,584	\$ 142,397		
Project and other costs	2,133,932	2,133,932	240,891	1,893,041		3,500,315	301,604	3,198,711		
Charter school allocations:										
Summit Middle School	519,325	519,325	129,831	389,494		517,245	129,312	387,933		
Horizons K-8	517,623	517,623	129,406	388,217		502,095	125,523	376,572		
Boulder Prep	134,797	134,797	33,699	101,098		133,949	33,486	100,463		
Justice High	128,057	128,057	32,014	96,043		117,825	29,457	88,368		
Peak to Peak	1,947,824	1,947,824	486,956	1,460,868		2,036,564	509,142	1,527,422		
Property and Equipment	138,494	138,494	39,686	98,809		887,118	45,348	841,770		
Other Uses - ERP Implementation	2,857,820	2,670,535	37,361	2,633,174		3,715,640	-	3,715,640		
Other Uses - Allocations Maint and Operations	25,328,288	25,328,288	6,332,072	18,996,216		25,328,288	6,332,072	18,996,216		
Other Uses - Allocations Information Technology	4,086,249	4,086,249	1,021,562	3,064,687		4,086,249	1,021,562	3,064,687		
Total Expenditures	37,971,162	37,971,162	8,561,801	29,409,361	22.5%	41,033,269	8,593,090	32,440,179	20.9%	
Reserves										
Identified Future Projects Reserve	-	-	-	-		107,820	-	107,820		
Emergency Reserve	1,153,249	1,153,249	-	1,153,249		1,146,416	-	1,146,416		
Total Reserves	1,153,249	1,153,249	-	1,153,249		1,254,236	-	1,254,236		
Total Expenditures and Emergency Reserve	\$ 39,124,411	\$ 39,124,411	\$ 8,561,801	\$ 30,562,610		\$ 42,287,505	\$ 8,593,090	\$ 33,694,415		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ 17,209,186	\$ 17,209,186	\$ 9,707,525			\$ 12,743,540	\$ 7,873,002			

Student Activities Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 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	\$ 8,355,563	\$ 8,355,563	\$ 8,725,929	\$ 370,366	104.4%	\$ 9,132,030	\$ 7,943,597	\$ (1,188,433)	87.0%	
Revenue										
Board Approved Fees	3,900,000	3,900,000	1,088,965	(2,811,035)		3,900,000	810,466	(3,089,534)		
Donations and Contributions	5,000,000	5,000,000	1,790,309	(3,209,691)		5,000,000	1,546,845	(3,453,155)		
Miscellaneous Local Revenue	3,500,000	3,500,000	534,151	(2,965,849)		3,500,000	478,129	(3,021,871)		
State Sources	-	-	263,736	263,736		-	323,576	323,576		
Total Revenue	12,400,000	12,400,000	3,677,161	(8,722,839)	29.7%	12,400,000	3,159,016	(9,240,984)	25.5%	
Total Resources	<u>\$ 20,755,563</u>	<u>\$ 20,755,563</u>	<u>\$ 12,403,090</u>	<u>\$ (8,352,473)</u>		<u>\$ 21,532,030</u>	<u>\$ 11,102,613</u>	<u>\$ (10,429,417)</u>		
Expenditures										
Salaries	\$ 1,200,000	\$ 1,200,000	\$ 72,968	\$ 1,127,032		\$ 1,200,000	\$ 112,500	\$ 1,087,500		
Employee Benefits	400,000	400,000	21,912	378,088		400,000	32,963	367,037		
Total Personnel	1,600,000	1,600,000	94,880	1,505,120	5.9%	1,600,000	145,463	1,454,537	9.1%	
Purchased Services	2,900,000	2,900,000	435,551	2,464,449		2,900,000	375,524	2,524,476		
Supplies	5,500,000	5,500,000	1,023,694	4,476,306		5,500,000	875,895	4,624,105		
Property and Other Uses of Funds	2,400,000	2,400,000	274,829	2,125,171		2,400,000	241,574	2,158,426		
Total Non-Personnel	10,800,000	10,800,000	1,734,074	9,065,926	16.1%	10,800,000	1,492,993	9,307,007	13.8%	
Total Expenditures	12,400,000	12,400,000	1,828,954	10,571,046	14.7%	12,400,000	1,638,456	10,761,544	13.2%	
Emergency Reserve	372,000	372,000	-	372,000		372,000	-	372,000		
Total Expenditures and Emergency Reserve	<u>\$ 12,772,000</u>	<u>\$ 12,772,000</u>	<u>\$ 1,828,954</u>	<u>\$ 10,943,046</u>		<u>\$ 12,772,000</u>	<u>\$ 1,638,456</u>	<u>\$ 11,133,544</u>		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ 7,983,563</u>	<u>\$ 7,983,563</u>	<u>\$ 10,574,136</u>			<u>\$ 8,760,030</u>	<u>\$ 9,464,157</u>			

Bond Redemption Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 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	\$ 68,883,884	\$ 68,883,884	\$ 67,694,508	\$ (1,189,376)	98.3%	\$ 64,403,903	\$ 66,617,078	\$ 2,213,175	103.4%	
Revenue										
Property Taxes	73,000,000	73,000,000	316,472	(72,683,528)		72,770,000	218,854	(72,551,146)		
Delinquent Taxes	100,000	100,000	1,101	(98,899)		50,000	3,761	(46,239)		
Interest Income	2,000,000	2,000,000	674,939	(1,325,061)		500,000	843,316	343,316		
Total Revenue	75,100,000	75,100,000	992,512	(74,107,488)	1.3%	73,320,000	1,065,931	(72,254,069)	1.5%	
Total Resources	<u>\$ 143,983,884</u>	<u>\$ 143,983,884</u>	<u>\$ 68,687,020</u>	<u>\$ (75,296,864)</u>		<u>\$ 137,723,903</u>	<u>\$ 67,683,009</u>	<u>\$ (70,040,894)</u>		
Expenditures										
Principal Retirements	\$ 33,675,000	\$ 33,675,000	\$ -	\$ 33,675,000		\$ 32,370,000	\$ -	\$ 32,370,000		
Interest on Debt	38,578,819	38,578,819	-	38,578,819		42,535,173	-	42,535,173		
Other purchased services	5,000	5,000	-	5,000		8,000	-	8,000		
Total Expenditures	<u>\$ 72,258,819</u>	<u>\$ 72,258,819</u>	<u>\$ -</u>	<u>\$ 72,258,819</u>	0.0%	<u>\$ 74,913,173</u>	<u>\$ -</u>	<u>\$ 74,913,173</u>	0.0%	
Excess (Deficiency) of Resources Over Expenditures	<u>\$ 71,725,065</u>	<u>\$ 71,725,065</u>	<u>\$ 68,687,020</u>			<u>\$ 62,810,730</u>	<u>\$ 67,683,009</u>			



BOULDER VALLEY SCHOOL DISTRICT

Building Fund Schedule of Resources, Expenditures, Reserves and Transfers by Object For The Three Months Ended September 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	\$ 85,740,103	\$ 85,740,103	\$ 82,633,080	\$ (3,107,023)	100.0%	\$ 168,609,350	\$ 168,115,548	\$ (493,802)	99.7%	
Revenue										
Interest Income (*)	5,000,000	5,000,000	890,877	(4,109,123)		4,000,000	2,226,081	\$ (1,773,919)		
Other	162,700,000	162,700,000	-	(162,700,000)		-	-	-		
Total Revenue	167,700,000	167,700,000	890,877	(166,809,123)	17.8%	4,000,000	2,226,081	(1,773,919)	55.7%	
Total Resources	\$ 253,440,103	\$ 253,440,103	\$ 83,523,957	\$ (169,916,146)		\$ 172,609,350	\$ 170,341,629	\$ (2,267,721)		
Expenditures										
Project Expenditures	\$ 91,172,261	\$ 91,172,261	\$ 17,545,260	\$ 73,627,001		\$ 97,082,941	\$ 17,218,680	\$ 79,864,261		
Total Expenditures	\$ 91,172,261	\$ 91,172,261	\$ 17,545,260	\$ 73,627,001	19.2%	\$ 97,082,941	\$ 17,218,680	\$ 79,864,261	17.7%	
Excess (Deficiency) of Resources Over Expenditures	\$ 162,267,842	\$ 162,267,842	\$ 65,978,697			\$ 75,526,409	\$ 153,122,949			

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



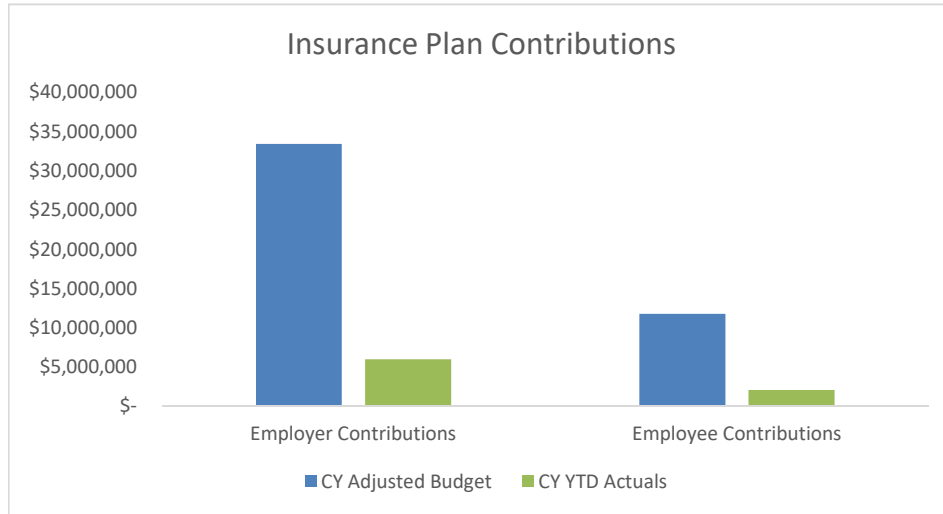
Capital Reserve Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Three Months Ended September 30, 2025

	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	\$ 8,546,101	\$ 8,546,101	\$ 9,249,764	\$ 703,663	108.2%	\$ 9,218,064	\$ 10,240,869	\$ 1,022,805	111.1%	
Revenue										
Rental Income	55,270	55,270	-	(55,270)		53,660	-	(53,660)		
Insurance Proceeds	-	-	-	-		-	-	-		
Miscellaneous Revenue	348,342	348,342	526,596	178,254		167,710	194,796	27,086		
State Revenue From Other Than CDE	-	-	16	16		-	-	-		
Federal Revenue Direct Fr Federal Government	-	-	120,000	120,000		-	-	-		
Debt Financing - Buses	1,839,000	1,839,000	-	(1,839,000)		2,297,629	-	(2,297,629)		
Capital Lease Proceeds - White Fleet	835,000	835,000	-	(835,000)		640,000	-	(640,000)		
Transfer from General Fund	2,802,961	2,802,961	700,740	(2,102,221)		2,677,961	669,490	(2,008,471)		
Total Revenue	5,880,573	5,880,573	1,347,352	(4,533,221)	22.9%	5,836,960	864,286	(4,972,674)	14.8%	
Total Resources	<u>\$ 14,426,674</u>	<u>\$ 14,426,674</u>	<u>\$ 10,597,116</u>	<u>\$ (3,829,558)</u>		<u>\$ 15,055,024</u>	<u>\$ 11,105,155</u>	<u>\$ (3,949,869)</u>		
Expenditures										
Facility Maintenance	\$ 724,651	\$ 724,651	\$ 298,525	\$ 426,126		\$ 808,901	\$ 241,161	\$ 567,740		
Operating Departments	1,162,606	1,162,606	314,587	848,019		249,624	98,984	150,640		
Capital Outlay - Buses	1,839,000	1,839,000	-	1,839,000		2,297,629	196,870	2,100,759		
Capital Outlay - White Fleet	835,000	835,000	-	835,000		640,000	-	640,000		
School Projects	4,110,201	4,110,201	386,898	3,723,303		4,537,124	32,405	4,504,719		
Unplanned Projects (Emergencies)	728,161	728,161	-	728,161		1,217,934	-	1,217,934		
Debt Service - Principal	1,248,506	1,248,506	438,186	810,320		1,444,968	251,875	1,193,093		
Debt Service - Interest	183,331	183,331	65,620	117,711		113,652	15,741	97,911		
Total Expenditures	10,831,456	10,831,456	1,503,816	9,327,640	13.9%	11,309,832	837,036	10,472,796	7.4%	
Reserves										
Emergency Reserve	324,943	324,943	-	324,943		339,295	-	339,295		
Identified Future Projects Reserve	3,270,275	3,270,275	-	3,270,275		3,405,897	-	3,405,897		
Total Reserves	3,595,218	3,595,218	-	3,595,218		3,745,192	-	3,745,192		
Total Expenditures and Reserves	<u>\$ 14,426,674</u>	<u>\$ 14,426,674</u>	<u>\$ 1,503,816</u>	<u>\$ 12,922,858</u>		<u>\$ 15,055,024</u>	<u>\$ 837,036</u>	<u>\$ 14,217,988</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,093,300</u>			<u>\$ -</u>	<u>\$ 10,268,119</u>			

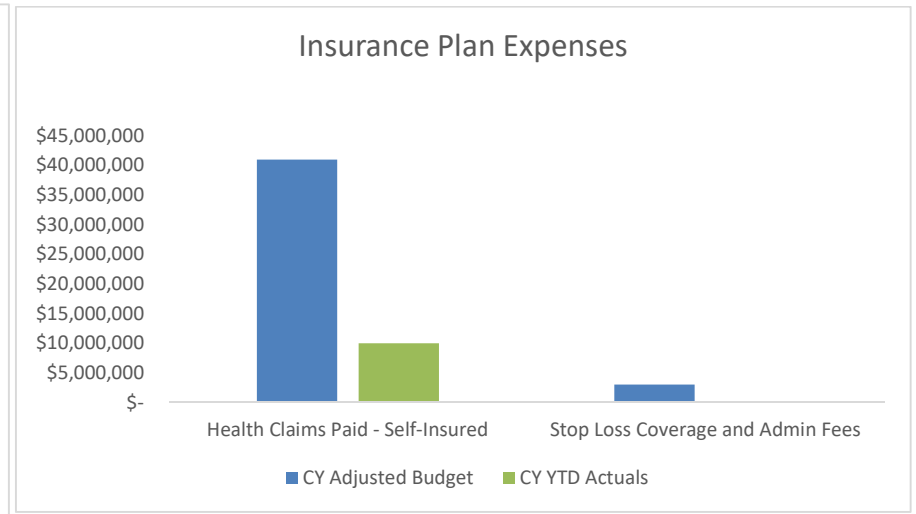
Health Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 30, 2025

	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	\$ 4,147,304	\$ 4,147,304	\$ 2,205,115	\$ (1,942,189)	53.2%	\$ 6,778,403	\$ 5,608,124	\$ (1,170,279)	82.7%	
Revenue										
Transfer from General Fund Contributions	-	-	-	-		2,500,000	-	-		
Employer	33,404,856	33,404,856	5,980,820	(27,424,036)		30,009,684	5,904,463	(24,105,221)		
Employee	11,783,865	11,783,865	2,082,532	(9,701,333)		8,858,688	2,069,854	(6,788,834)		
Employee Assistance Program	65,000	65,000	11,757	(53,243)		65,000	15,695	(49,305)		
Eco Pass Program	80,000	80,000	3,250	(76,750)		80,000	2,665	(77,335)		
Miscellaneous	25,000	25,000	-	(25,000)		25,000	130	(24,870)		
Interest Income	200,000	200,000	51,526	(148,474)		100,000	68,371	(31,629)		
Total Revenue	45,558,721	45,558,721	8,129,885	(37,428,836)	17.8%	41,638,372	8,061,178	(31,077,194)	19.4%	
Total Resources	\$ 49,706,025	\$ 49,706,025	\$ 10,335,000	\$ (39,371,025)		\$ 48,416,775	\$ 13,669,302	\$ (32,247,473)		
Expenses										
Salaries	\$ 363,863	\$ 363,863	\$ 92,345	\$ 271,518		\$ 361,155	\$ 90,236	\$ 270,919		
Employee Benefits	117,163	117,163	26,974	90,189		115,230	26,364	88,866		
Total Personnel	481,026	481,026	119,319	361,707	24.8%	476,385	116,600	359,785	24.5%	
Purchased Services	300,000	300,000	65,743	234,257		300,000	77,849	222,151		
Health Claims Paid	40,896,782	40,896,782	9,995,056	30,901,726		27,367,804	7,717,605	19,650,199		
Premiums Paid - Fully-Insured	-	-	-	-		13,410,760	3,028,374	10,382,386		
Stop Loss Coverage and Admin Fees	3,041,436	3,041,436	139	3,041,297		1,546,864	571,906	974,958		
ACA PCORI Fee and Miscellaneous	20,000	20,000	78	19,922		20,000	525	19,475		
Wellness Program	50,000	50,000	10,000	40,000		50,000	10,055	39,945		
Employee Assistance Program	60,000	60,000	-	60,000		60,000	-	60,000		
Eco Pass Program	50,000	50,000	-	50,000		65,000	21,492	43,508		
Total Non-Personnel	44,418,218	44,418,218	10,071,016	34,347,202	22.7%	42,820,428	11,427,806	31,392,622	26.7%	
Total Expenses	44,899,244	44,899,244	10,190,335	34,708,909	22.7%	43,296,813	11,544,406	31,752,407	26.7%	
Reserves	4,806,781	4,806,781	-	4,806,781		5,119,962	-	5,119,962		
Total Expenses and Reserves	\$ 49,706,025	\$ 49,706,025	\$ 10,190,335	\$ 39,515,690		\$ 48,416,775	\$ 11,544,406	\$ 36,872,369		
Excess (Deficiency) of Resources Over Expenses and Reserves	\$ -	\$ -	\$ 144,665			\$ -	\$ 2,124,896			

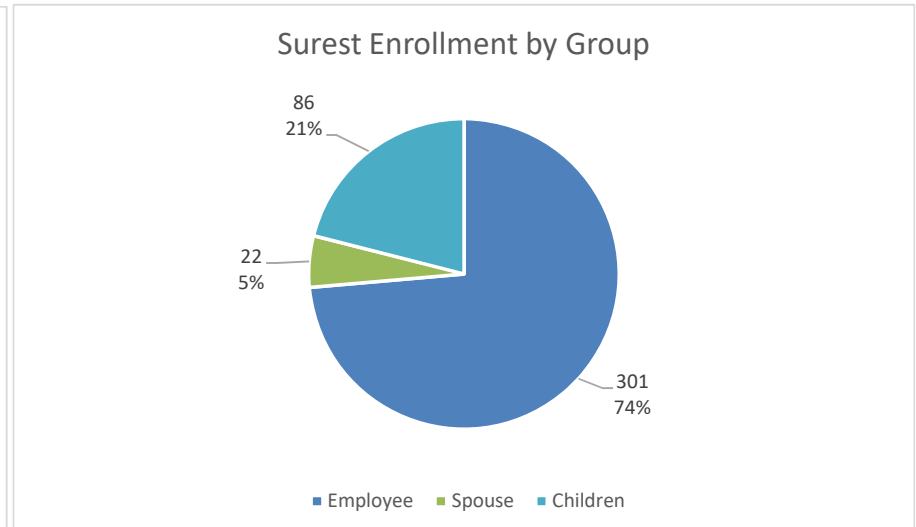
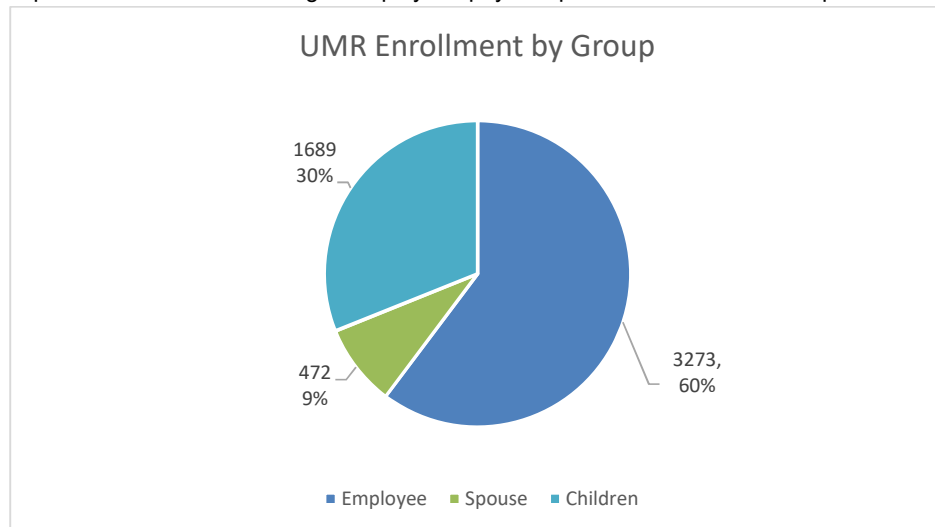
Health Insurance Fund Revenues, Expenses and Participation Comparisons For The Three Months Ended September 30, 2025



BVSD pays 100% of premiums for all employees enrolled in the UMR Silver employee only plans. Employees contribute for dependent coverage and those employees enrolled in the UMR Gold Plan contribute \$75 per month for their coverage. Employees pay \$50 per month for the Surest plan.

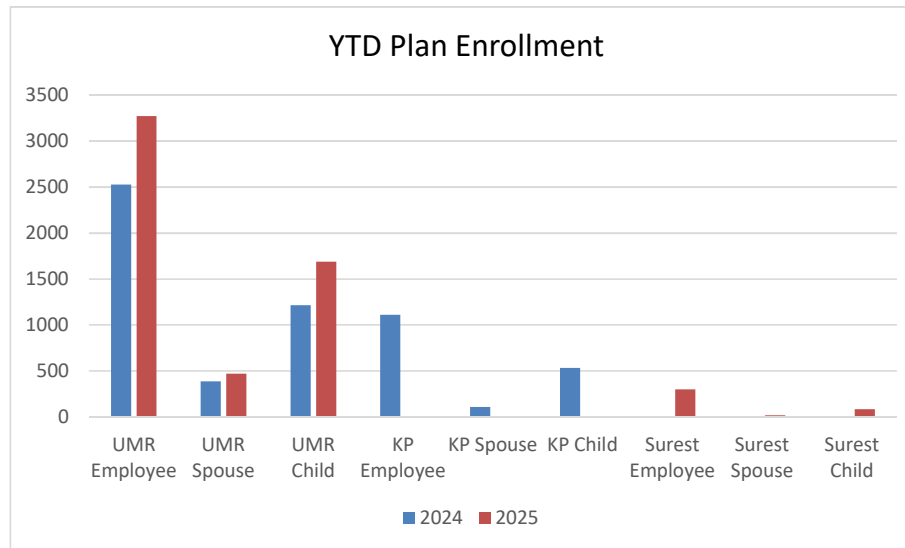
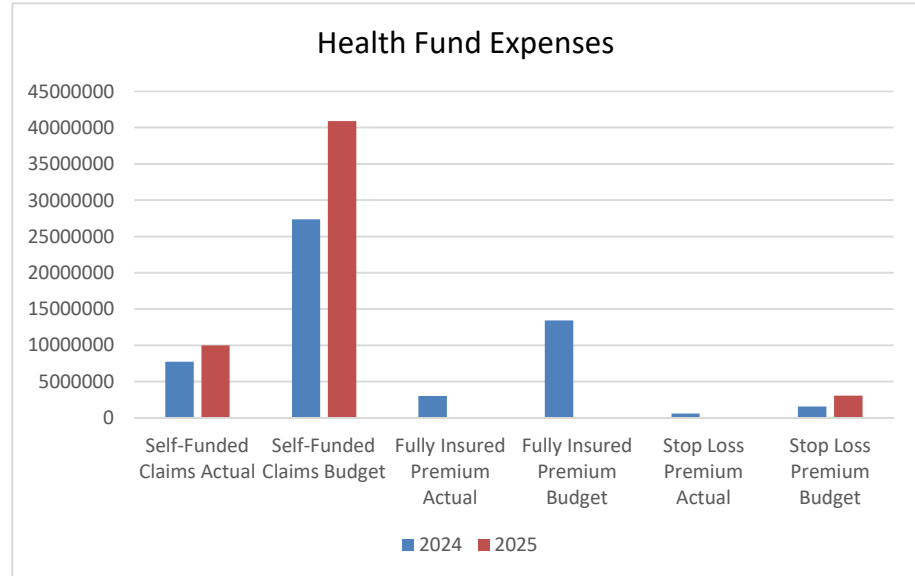
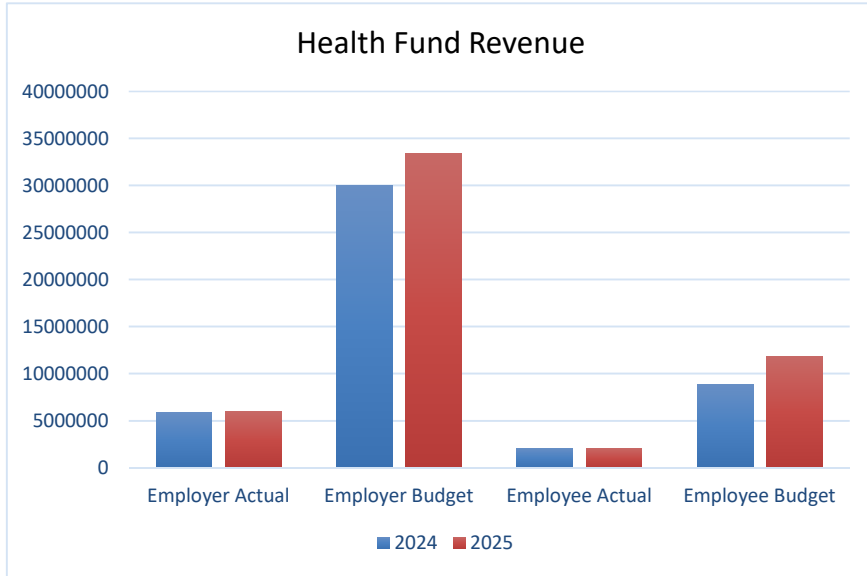


Self-Insured is the District's UMR and Surest health plans. The fully insured Kaiser plan was discontinued this year. Stop Loss Coverage helps cover claims on the Self-Insured Plan above plan limits or deductibles.





Health Insurance Fund
Revenues, Expenses and Participation Comparisons to Prior Year
For The Three Months Ended September 30, 2025





Dental Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 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	\$ 2,569,014	\$ 2,569,014	\$ 2,801,020	\$ 232,006	109.0%	\$ 2,104,116	\$ 2,430,334	\$ 326,218	115.5%	
Revenue										
Contributions										
Employer	1,859,000	1,859,000	380,830	(1,478,170)		1,859,000	388,359	(1,470,641)		
Employee	1,041,000	1,041,000	195,034	(845,966)		1,001,000	197,497	(803,503)		
Interest Income	35,000	35,000	31,906	(3,094)		32,000	10,709	(21,291)		
Total Revenue	2,935,000	2,935,000	607,770	(2,327,230)	20.7%	2,892,000	596,565	(2,295,435)	20.6%	
Total Resources	\$ 5,504,014	\$ 5,504,014	\$ 3,408,790	\$ (2,095,224)		\$ 4,996,116	\$ 3,026,899	\$ (1,969,217)		
Expenses										
Salaries	\$ 54,486	\$ 54,486	\$ 13,861	\$ 40,625		\$ 50,425	\$ 13,480	\$ 36,945		
Employee Benefits	17,475	17,475	4,389	13,086		16,345	4,271	12,074		
Total Personnel	71,961	71,961	18,250	53,711	25.4%	66,770	17,751	49,019	26.6%	
Purchased Services	15,000	15,000	5,250	9,750		15,000	4,975	10,025		
Claims Paid	2,778,967	2,778,967	760,452	2,018,515		2,535,000	754,398	1,780,602		
Administrative Fees	176,000	176,000	57,896	118,104		175,000	29,147	145,853		
Supplies	1,000	1,000	-	1,000		1,000	-	1,000		
Total Non-Personnel	2,970,967	2,970,967	823,598	2,147,369	27.7%	2,726,000	788,520	1,937,480	28.9%	
Total Expenditures	3,042,928	3,042,928	841,848	2,201,080	27.7%	2,792,770	806,271	1,986,499	28.9%	
Reserves	2,461,086	2,461,086	-	2,461,086		2,203,346	-	2,203,346		
Total Expenses and Reserves	\$ 5,504,014	\$ 5,504,014	\$ 841,848	\$ 4,662,166		\$ 4,996,116	\$ 806,271	\$ 4,189,845		
Excess (Deficiency) of Resources Over Expenses and Reserves	\$ -	\$ -	\$ 2,566,942			\$ -	\$ 2,220,628			



Private Trust Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Three Months Ended September 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	\$ 1,221,560	\$ 1,221,560	\$ 1,220,538	\$ (1,022)	99.9%	\$ 1,248,910	\$ 1,251,260	\$ 2,350	100.2%	
Revenue										
Contributions and Donations	-	-	300	300		-	450	450		
Interest Income	60,000	60,000	14,433	(45,567)		70,000	17,647	(52,353)		
Total Revenue	60,000	60,000	14,733	(45,267)		70,000	18,097	(51,903)		
Total Resources	<u>\$ 1,281,560</u>	<u>\$ 1,281,560</u>	<u>\$ 1,235,272</u>	<u>\$ (46,288)</u>	96.4%	<u>\$ 1,318,910</u>	<u>\$ 1,269,357</u>	<u>\$ (49,553)</u>	96.2%	
Expenditures	<u>\$ 95,000</u>	<u>\$ 95,000</u>	<u>\$ 42,998</u>	<u>\$ 52,002</u>		<u>\$ 70,000</u>	<u>\$ 50,000</u>	<u>\$ 20,000</u>		
Total Expenditures	<u>\$ 95,000</u>	<u>\$ 95,000</u>	<u>\$ 42,998</u>	<u>\$ 52,002</u>	45.3%	<u>\$ 70,000</u>	<u>\$ 50,000</u>	<u>\$ 20,000</u>	71.4%	
Excess (Deficiency) of Resources Over Expenditures	<u>\$ 1,186,560</u>	<u>\$ 1,186,560</u>	<u>\$ 1,192,274</u>			<u>\$ 1,248,910</u>	<u>\$ 1,219,357</u>			



SCHEDULE OF INVESTMENTS
For The Three Months Ended September 30, 2025

INSTITUTION	TYPE OF INVESTMENT	PRINCIPAL AMOUNT	CURRENT INTEREST RATE*	Ratings S & P Fitch	
	POOLED INVESTMENTS				
Colotrust	Local Government Trust	\$ 376,853	4.32%	AAA	-
CSLIP	Local Government Trust	81,148,285	4.24%	AAA	-
USBank	Money Market Mutual Fund	27,032,424	3.99%	AAA	AAA
		<u>\$ 108,557,562</u>			
	BOND REDEMPTION FUND ESCROW				
CSLIP	Local Government Trust - USBank at CSLIP	\$ 68,687,019	4.32%	AAA	-
	HEALTH INSURANCE				
Colotrust	Local Government Trust	\$ 4,721,466	4.32%	AAA	-
	DENTAL INSURANCE				
Colotrust	Local Government Trust	\$ 2,923,678	4.32%	AAA	-
	PRIVATE PURPOSE TRUST FUND INVESTMENTS				
Colotrust	Local Government Trust - Scholarships Trust	\$ 120,060	4.32%	AAA	-
Colotrust	Local Government Trust - Japanese Exchange Program	165,875	4.32%	AAA	-
Colotrust	Local Government Trust - Huckabay Trust	1,036,638	4.32%	AAA	-
		<u>\$ 1,322,573</u>			
	BOND PROCEEDS				
CSLIP	Local Government Trust	\$ 60,277,189	4.24%	AAA	-
	TOTAL INVESTMENTS	<u>\$ 246,489,486</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.

* 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 2025-26	40 (22%)	92 (49%)	147 (79%)	186 (100%)
YTD Contract days - fiscal year 2024-25	38 (20%)	93 (50%)	147 (79%)	186 (100%)
YTD Difference in contract days	2	(1)	-	-
% Difference	5.3%	-1.1%	0.0%	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 2025-26	33 (19%)	82 (48%)	135 (78%)	172 (100%)
YTD School days - fiscal year 2024-25	32 (19%)	84 (49%)	136 (80%)	171 (100%)
YTD Difference in school days	1	(2)	(1)	1
% Difference	3.1%	-2.4%	-0.7%	0.6%