



BOULDER VALLEY
SCHOOL DISTRICT

FINANCIAL STATEMENTS

For The Six Months Ended December 31, 2025

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BOULDER VALLEY SCHOOL DISTRICT

FINANCIAL STATEMENTS For The Six Months Ended December 31, 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 Payments Fund: This fund accounts for the revenue and expenditure related to the district's proportionate share of the State's on-behalf payment to Colorado PERA in accordance with Senate Bill 18-200. Activity in this fund occurs only in June of each fiscal year, when the on-behalf payment is recognized.



Notes to the Financial Statements For The Six Months Ended December 31, 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 12.6% of budget for FY2025-26 through December and are \$6.0M higher than the prior year, following a collection pattern consistent with historical trends. Current property taxes, budget election revenues, and tax credits and abatements are aligning with budgeted expectations, with approximately 95% of property taxes historically collected in the latter half of the fiscal 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 as expected. Both personnel and non-personnel expenditures remain consistent with district projections.

The fund reports a balance deficit of \$84.7M, compared to \$84.2M in the prior year. Beginning in late November, the district began utilizing proceeds from the State of Colorado Interest-Free Loan Program to manage temporary cash flow deficits. The Board of Education authorized borrowing of up to \$100.0M 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 December reflect planned spending for FY2025-26 under multi-year implementation schedules. The budgeted ending fund balance of \$16.0M includes a one-time transfer of \$5.0M in December to help sustain the program in future years. The differentiated funding summary, introduced in FY2024-25, aligns with the district's weighted support model, which categorizes schools as Flexible, Targeted, High Support, or District Support.

Overall, operations for the Differentiated School Fund are tracking on target or below budgeted levels for the current year.



Notes to the Financial Statements For The Six Months Ended December 31, 2025

Athletics Fund

The Athletic Fund is performing in line with budget for FY2025-26. The introduction of Girls Flag Football this year contributed to a modest increase in program activity. Expenditures at the high school level have increased, primarily due to higher transportation costs, officials' fees, and coaching personnel expenses.

The beginning fund balance of \$0.1M reflects school carryover balances from the prior year and continues to support ongoing athletic operations. Overall, operations for the Athletic Fund are tracking on target or below budgeted levels for the current year.

Preschool Fund

The Preschool Fund supports the Colorado Universal Preschool Program (CUPP), which provides early childhood education services 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 24 BVSD schools now participate.

Beginning in FY2025-26, BVSD is eligible for a guaranteed annual payment of over \$0.9M for three-year-old students, to be received in monthly installments based on enrollment. To date, only \$0.2M has been received, which is significantly below expectations. The district is working with the Colorado Department of Early Childhood to resolve the payment issue. In December, BVSD received a \$0.5M grant from Impact on Education. As of December 31, 2025, expenditures are projected to remain within budget, and the Impact on Education grant may partially offset the anticipated first-quarter revenue shortfall. Overall, operations for the Preschool Fund are tracking on target or below budgeted levels for the current year.

Risk Management Fund

Revenues for the Risk Management Fund primarily consist of transfers from the General Operating Fund. Non-personnel expenditures include the annual property and liability insurance premium, which is paid in July and results in the fund showing 72.9% expended at this point in the fiscal year.

Overall, operations for the Risk Management Fund are tracking on target or below budgeted levels for the current year.



**Notes to the Financial Statements
For The Six Months Ended December 31, 2025**

Community Schools Fund

Revenues in the Community Schools Fund increased by \$0.5M (11.9%) due to rate adjustments, higher enrollment, and the addition of BVSD Online from the General Operating Fund following the closure of the Print Shop in FY2025. Revenues are at 54.5% of budget, while expenditures are at 48.0%, reflecting expected personnel and non-personnel spending. Cost reclassifications also occurred as BVSD Online transitioned to contracted Edmentum services rather than district-managed instruction.

Program activity changes include the transfer of Preschool Enrichment to the Preschool Fund, a \$0.5M (12.5%) increase in School Age Care and Lifelong Learning revenues due to stronger enrollment and expanded camps, and a \$0.1M (17.8%) decline in Community Use revenues related to bond project disruptions and new IGA agreements. Related expenditures in these areas remain stable. Overall, operations for the Community Schools 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 Six Months Ended December 31, 2025

	Current Year					Prior Year				
	Revised 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	\$ 83,057,587	\$ 83,057,587	\$ 83,057,587	\$ -	100.0%	\$ 82,366,205	\$ 82,366,205	\$ -	100.0%	
Revenue										
Local Sources										
Current Property Taxes	274,110,634	274,110,634	3,340,537	(270,770,097)		257,118,560	2,202,193	(254,916,367)		
Budget Election Taxes	82,862,630	82,862,630	1,065,245	(81,797,385)		81,910,717	682,420	(81,228,297)		
Tax Credits and Abatements	6,801,635	6,801,635	41,144	(6,760,491)		2,990,194	11,291	(2,978,903)		
Delinquent Property Taxes	300,000	300,000	126,858	(173,142)		200,000	277,650	77,650		
Specific Ownership Taxes - Non-equalized	6,776,618	6,776,618	3,287,973	(3,488,645)		6,410,052	3,156,359	(3,253,693)		
Specific Ownership Taxes - Equalized	13,617,949	13,617,949	5,674,145	(7,943,804)		12,694,791	5,289,496	(7,405,295)		
Tuition and Student Fees	834,000	834,000	611,817	(222,183)		1,348,800	786,304	(562,496)		
Interest Income	3,250,000	3,250,000	1,928,772	(1,321,228)		3,850,000	2,202,390	(1,647,610)		
Lease Proceeds	180,000	180,000	-	(180,000)		180,000	-	(180,000)		
Miscellaneous Revenue	2,067,875	2,067,875	265,862	(1,802,013)		1,528,719	503,431	(1,025,288)		
Services Provided to Charters	7,429,698	7,429,698	3,795,948	(3,633,750)		6,616,444	3,457,923	(3,158,521)		
Indirect Cost Reimbursement	1,924,798	1,924,798	983,889	(940,909)		2,542,776	1,266,751	(1,276,025)		
Total Local Sources	400,155,837	400,155,837	21,122,189	(379,033,648)	5.3%	377,391,053	19,836,208	(357,554,845)	5.3%	
State Sources										
School Finance Act - State Share	22,353,897	22,353,897	17,765,462	(4,588,435)		36,510,360	14,613,196	(21,897,164)		
Career and Technical Education Reimbursement	1,540,457	1,540,457	-	(1,540,457)		1,831,015	-	(1,831,015)		
Special Education Reimbursement	13,816,768	13,816,768	13,816,768	-		12,919,492	12,919,492	-		
ELPA Reimbursement	764,973	764,973	764,973	-		729,519	729,519	-		
Gifted and Talented Reimbursement	290,989	290,989	290,989	-		294,898	294,898	-		
READ Act	497,182	497,182	497,182	-		456,074	30,484	(425,590)		
CDE Audit Adjustments and Assessments	(25,000)	(25,000)	-	25,000		(2,025,000)	-	2,025,000		
Other State Revenue	-	-	-	-		11,236	500	(10,736)		
Total State Sources	39,239,266	39,239,266	33,135,374	(6,103,892)	84.4%	50,727,594	28,588,090	(22,139,505)	56.4%	
Federal Sources										
Medicaid Reimbursements	2,500,000	2,500,000	1,456,293	(1,043,707)		2,500,000	1,215,983	(1,284,017)		
Total Federal Sources	2,500,000	2,500,000	1,456,293	(1,043,707)	58.3%	2,500,000	1,215,983	(1,284,017)	48.6%	
Total Revenues	441,895,103	441,895,103	55,713,857	(386,181,246)	12.6%	430,618,647	49,640,281	(380,978,367)	11.5%	
Total Resources	\$ 524,952,690	\$ 524,952,690	\$ 138,771,444	\$ (386,181,246)	26.4%	\$ 512,984,852	\$ 132,006,486	\$ (380,978,367)	25.7%	

General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2025

	Current Year					Prior Year			
	Revised 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	\$ 282,193,710	\$ 282,692,885	\$ 133,562,485	\$ 149,130,400		\$ 280,842,111	\$ 131,496,607	\$ 149,345,504	
Employee Benefits	90,328,872	90,571,589	42,650,559	47,921,030		89,604,408	41,798,755	47,805,653	
Total Personnel	372,522,582	373,264,474	176,213,044	197,051,430	47.2%	370,446,519	173,295,362	197,151,157	46.8%
Purchased Services	17,022,965	16,637,846	7,179,178	9,458,668		16,554,240	7,273,186	9,281,054	
Supplies	28,279,757	27,810,431	13,381,488	14,428,943		35,575,551	15,510,061	20,065,490	
Property, Equipment and Other Uses of Funds	2,758,259	2,870,812	2,957,124	(86,312)		2,088,814	2,897,197	(808,383)	
Capital Outlay	180,000	180,000	-	180,000		180,000	-	180,000	
Cost Allocated to Other Funds	(29,414,537)	(29,414,537)	(14,707,269)	(14,707,269)		(29,414,537)	(14,707,268)	(14,707,269)	
Total Non-Personnel	18,826,444	18,084,552	8,810,521	9,274,031	48.7%	24,984,068	10,973,176	14,010,892	43.9%
Total Expenditures	391,349,026	391,349,026	185,023,565	206,325,461	47.3%	395,430,587	184,268,538	211,162,049	46.6%
Reserves									
Contingency Reserve	\$ 15,653,961	\$ 15,653,961	\$ -	\$ 15,653,961		\$ 15,817,223	\$ -	\$ 15,817,223	
District Reserve	10,700,000	10,700,000	-	10,700,000		10,700,000	-	10,700,000	
Emergency Reserve (TABOR)	11,740,471	11,740,471	-	11,740,471		11,862,918	-	11,862,918	
Multi Year Project Reserve	14,355,746	14,355,746	-	14,355,746		4,679,594	-	4,679,594	
Multi Year Contract Reserve	487,123	487,123	-	487,123		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	54,112,301	54,112,301	-	54,112,301		44,791,080	-	44,791,080	

General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2025

	Current Year					Prior Year			
	Revised 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 Fund	\$ 7,840,366	\$ 7,840,366	\$ 3,920,183	\$ 3,920,183		\$ 7,410,366	\$ 3,705,183	\$ 3,705,183	
Capital Reserve Fund	2,966,961	2,966,961	1,483,481	1,483,481		2,802,961	1,401,481	1,401,480	
Charter Fund	35,922,969	35,922,969	17,954,611	17,968,358		34,852,743	15,994,434	18,858,309	
Preschool Fund	7,177,740	7,177,740	3,588,870	3,588,870		7,743,185	3,871,593	3,871,592	
Food Services Fund	2,868,561	2,868,561	1,434,281	1,434,281		2,901,787	1,450,894	1,450,893	
Transportation Fund	8,974,307	8,974,307	4,487,154	4,487,154		9,169,857	4,584,929	4,584,928	
Athletics Fund	2,895,806	2,895,806	1,447,903	1,447,903		2,746,214	1,373,107	1,373,107	
Health Fund	-	-	-	-		2,500,000	-	2,500,000	
Differentiated School Support Fund	9,000,000	9,000,000	4,500,000	4,500,000		-	-	-	
Community Schools Fund	(805,475)	(805,475)	(402,738)	(402,738)		(805,475)	(402,738)	(402,737)	
Total Transfers To (From)	76,841,235	76,841,235	38,413,744	38,427,491	50.0%	69,321,638	31,978,882	37,342,755	46.1%
Total Expenditures, Transfers and Reserves	<u>\$ 522,302,562</u>	<u>\$ 522,302,562</u>	<u>\$ 223,437,309</u>	<u>\$ 298,865,253</u>		<u>\$ 509,543,305</u>	<u>\$ 216,247,419</u>	<u>\$ 293,295,884</u>	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 2,650,128</u>	<u>\$ 2,650,128</u>	<u>\$ (84,665,864)</u>			<u>\$ 3,441,547</u>	<u>\$ (84,240,933)</u>		

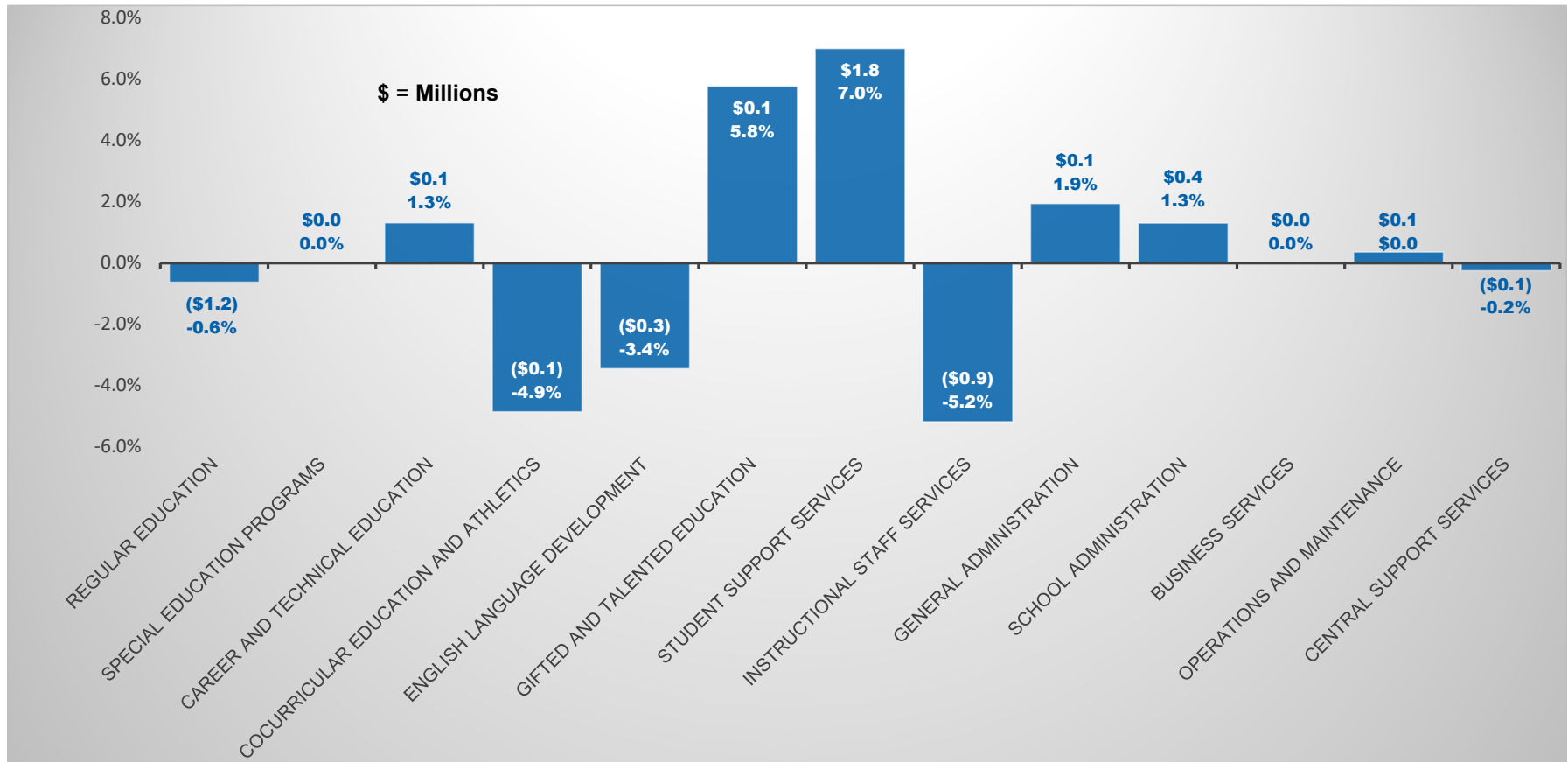
General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Six Months Ended December 31, 2025

	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	\$ 83,057,587	\$ 83,057,587	\$ 83,057,587	\$ -	100.0%	\$ 82,366,205	\$ 82,366,205	\$ -	100.0%	
Revenue										
Local Sources	400,155,837	400,155,837	21,122,189	(379,033,648)		377,391,053	19,836,208	(357,554,845)		
State Sources	39,239,266	39,239,266	33,135,374	(6,103,892)		50,727,594	28,588,090	(22,139,504)		
Federal Sources	2,500,000	2,500,000	1,456,293	(1,043,707)		2,500,000	1,215,983	(1,284,017)		
Total Revenue	441,895,103	441,895,103	55,713,857	(386,181,246)	12.6%	430,618,647	49,640,281	(380,978,366)	11.5%	
Total Resources	\$ 524,952,690	\$ 524,952,690	\$ 138,771,444	\$ (386,181,246)		\$ 512,984,852	\$ 132,006,486	\$ (380,978,366)		
Expenditures										
Regular Education	\$ 197,115,575	\$ 195,895,875	\$ 94,164,574	\$ 101,731,301		\$ 202,177,265	\$ 95,627,413	\$ 106,549,852		
Special Education Programs	61,146,652	61,147,764	27,632,533	33,515,231		56,939,810	25,646,693	31,293,117		
Career and Technical Education	4,189,615	4,244,400	1,783,035	2,461,365		5,534,905	2,076,103	3,458,802		
Cocurricular Education and Athletics	1,781,476	1,694,976	501,337	1,193,639		1,171,991	495,420	676,571		
English Language Development	9,505,491	9,177,952	4,086,026	5,091,926		8,830,948	4,205,039	4,625,909		
Gifted and Talented Education	1,093,253	1,156,311	589,843	566,468		2,140,304	989,996	1,150,308		
Student Support Services	26,003,681	27,759,480	12,874,993	14,884,487		28,488,906	13,621,705	14,867,201		
Instructional Staff Services	16,625,549	15,764,565	7,562,993	8,201,572		15,946,153	6,690,678	9,255,475		
General Administration	5,727,805	5,838,819	2,424,104	3,414,715		5,249,786	2,169,270	3,080,516		
School Administration	32,271,650	32,691,477	16,026,163	16,665,314		34,285,623	15,633,292	18,652,331		
Business Services	6,073,607	6,073,607	2,838,397	3,235,210		5,400,831	2,765,506	2,635,325		
Operations and Maintenance	38,759,074	38,899,216	18,030,388	20,868,828		36,422,026	17,902,502	18,519,524		
Central Support Services	20,470,135	20,419,121	11,216,449	9,202,672		22,256,576	11,152,189	11,104,387		
Cost Allocated to Other Funds	(29,414,537)	(29,414,537)	(14,707,269)	(14,707,269)		(29,414,537)	(14,707,268)	(14,707,269)		
Total Expenditures	391,349,026	391,349,026	185,023,565	206,325,462	47.3%	395,430,587	184,268,538	211,162,049	46.6%	
Reserves	54,112,301	54,112,301	-	54,112,301		44,791,080	-	44,791,080		
Transfers										
Transfers To	\$ 77,646,710	\$ 77,646,710	\$ 38,816,481	\$ 38,830,229		\$ 70,127,113	\$ 32,381,621	\$ 37,745,492		
Transfers From	(805,475)	(805,475)	(402,738)	(402,738)		(805,475)	(402,738)	(402,737)		
Total Transfers	76,841,235	76,841,235	38,413,744	38,427,490	50.0%	69,321,638	31,978,882	37,342,755	46.1%	
Total Expenditures, Transfers and Reserves	\$ 522,302,562	\$ 522,302,562	\$ 223,437,309	\$ 298,865,254	42.8%	\$ 509,543,305	\$ 216,247,419	\$ 293,295,883	42.4%	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 2,650,128	\$ 2,650,128	\$ (84,665,864)			\$ 3,441,547	\$ (84,240,933)			

General Operating Fund
Schedule of Expenditures by Function by Object
For The Six Months Ended December 31, 2025

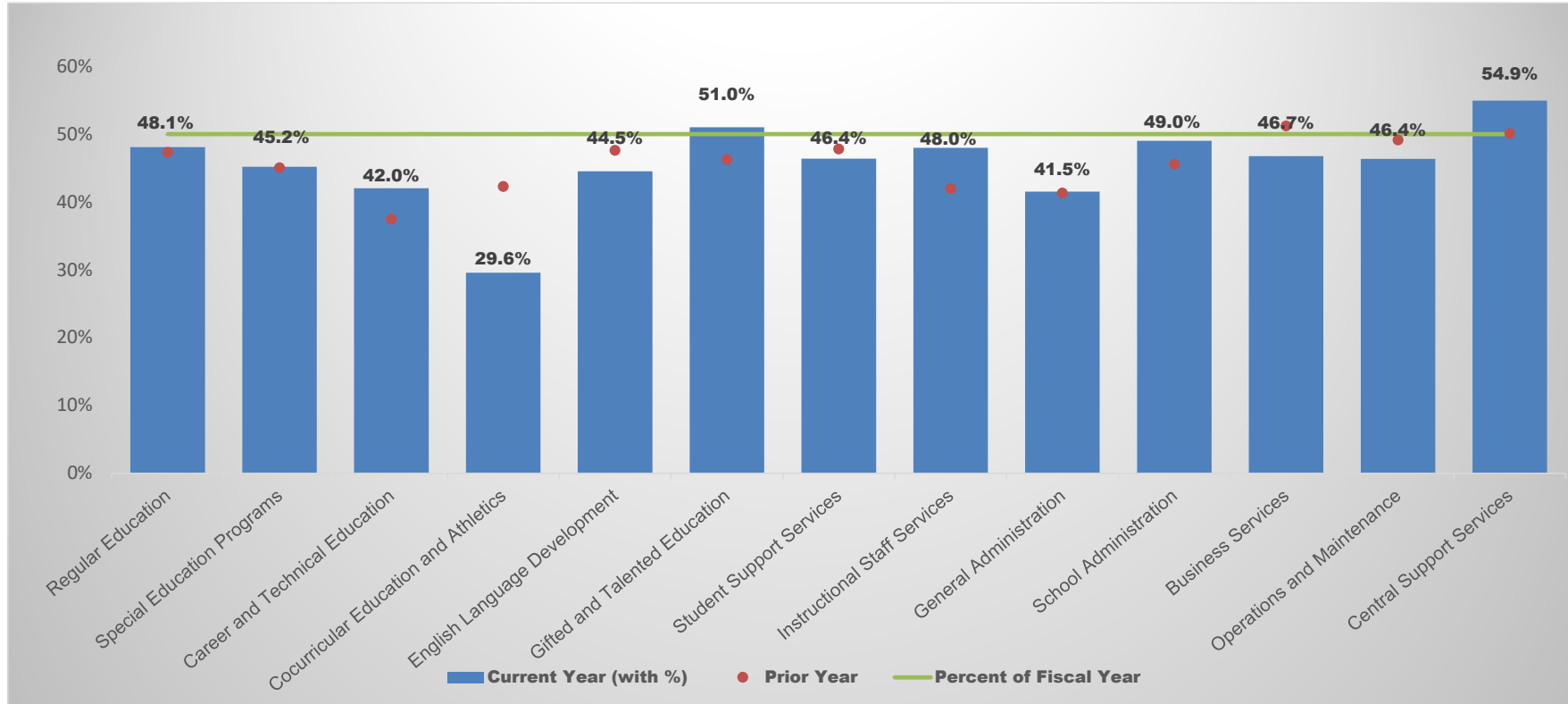
Expenditures	Current Year				Prior Year			
	Adjusted Budget	YTD Actual	Balance	% of Budget	Adjusted Budget	YTD Actual	Balance	% of Budget
<u>Regular Education (11)</u>								
Personnel	\$ 180,220,450	\$ 86,128,306	\$ 94,092,144	47.8%	\$ 181,553,284	\$ 85,501,903	\$ 96,051,379	47.1%
Non-Personnel	15,675,425	8,036,268	7,639,157	51.3%	20,623,981	10,125,510	10,498,471	49.1%
<u>Special Education Programs (12)</u>								
Personnel	58,759,872	26,250,025	32,509,847	44.7%	54,819,118	24,294,929	30,524,189	44.3%
Non-Personnel	2,387,892	1,382,507	1,005,385	57.9%	2,120,692	1,351,764	768,928	63.7%
<u>Career and Technical Education (13)</u>								
Personnel	3,834,121	1,591,885	2,242,236	41.5%	5,167,842	1,931,546	3,236,295	37.4%
Non-Personnel	410,279	191,150	219,129	46.6%	367,063	144,557	222,506	39.4%
<u>Cocurricular Education and Athletics (14)</u>								
Personnel	1,656,043	498,028	1,158,015	30.1%	1,075,958	488,492	587,465	45.4%
Non-Personnel	38,933	3,309	35,624	8.5%	96,033	6,928	89,105	7.2%
<u>English Language Development (16)</u>								
Personnel	9,095,960	4,032,440	5,063,520	44.3%	8,754,153	4,152,348	4,601,805	47.4%
Non-Personnel	81,992	53,586	28,406	65.4%	76,795	52,691	24,104	68.6%
<u>Gifted and Talented Education (17)</u>								
Personnel	1,078,641	512,573	566,068	47.5%	1,468,939	645,805	823,135	44.0%
Non-Personnel	77,670	77,269	401	99.5%	671,365	344,191	327,173	51.3%
<u>Student Support Services (21)</u>								
Personnel	24,152,577	12,074,898	12,077,679	50.0%	25,957,650	12,755,306	13,202,345	49.1%
Non-Personnel	3,606,903	800,095	2,806,808	22.2%	2,531,256	866,399	1,664,856	34.2%
<u>Instructional Staff Services (22)</u>								
Personnel	13,654,517	6,383,302	7,271,215	46.7%	12,878,360	6,151,221	6,727,138	47.8%
Non-Personnel	2,110,048	1,179,691	930,357	55.9%	3,067,793	539,457	2,528,336	17.6%
<u>General Administration (23)</u>								
Personnel	3,473,370	1,763,947	1,709,423	50.8%	3,388,143	1,646,514	1,741,629	48.6%
Non-Personnel	2,365,449	660,157	1,705,292	27.9%	1,861,643	522,756	1,338,887	28.1%
<u>School Administration (24)</u>								
Personnel	31,831,507	15,912,303	15,919,205	50.0%	33,789,699	15,521,404	18,268,295	45.9%
Non-Personnel	859,970	113,861	746,109	13.2%	495,924	111,888	384,036	22.6%
<u>Business Services (25)</u>								
Personnel	5,307,990	2,536,840	2,771,150	47.8%	4,642,100	2,457,329	2,184,771	52.9%
Non-Personnel	765,617	301,557	464,060	39.4%	758,731	308,177	450,554	40.6%
<u>Operations and Maintenance (26)</u>								
Personnel	27,126,990	12,496,492	14,630,498	46.1%	24,496,429	11,939,352	12,557,077	48.7%
Non-Personnel	11,772,226	5,533,896	6,238,330	47.0%	11,925,597	5,963,150	5,962,447	50.0%
Cost Allocated to Operations and Technology Fund	(25,328,288)	(12,664,144)	(12,664,144)	50.0%	(25,328,288)	(12,664,144)	(12,664,144)	50.0%
<u>Central Support Services (28)</u>								
Personnel	13,072,436	6,032,005	7,040,431	46.1%	12,454,844	5,809,214	6,645,630	46.6%
Non-Personnel	7,346,685	5,184,444	2,162,241	70.6%	9,801,732	5,342,975	4,458,757	54.5%
Cost Allocated to Operations and Technology Fund	(4,086,249)	(2,043,125)	(2,043,125)	50.0%	(4,086,249)	(2,043,125)	(2,043,124)	50.0%
Total Expenditures	\$ 391,349,026	\$ 185,023,565	\$ 206,325,460	47.3%	\$ 395,430,587	\$ 184,268,538	\$ 211,162,045	46.6%

General Operating Fund
Percentage Change from Adopted to Adjusted Budget
For The Six Months Ended December 31, 2025



Dollar amounts above are derived from changes in the Revised Budget passed by the BOE on Jan 27, 2026. These changes represent budget transfers in/out of an SRE reporting element as authorized under Policy DBJ.

General Operating Fund
Percentage of YTD Expenditures to Adjusted Budget
For The Six Months Ended December 31, 2025



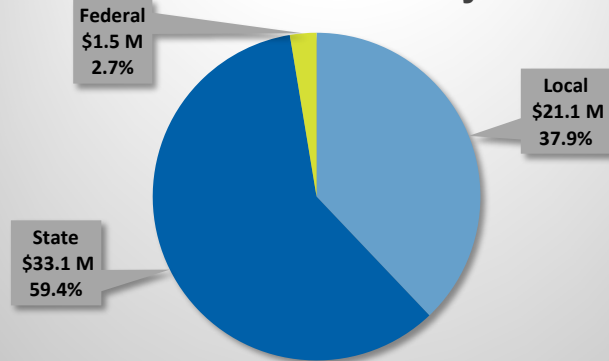
Percentages above are derived from the following table, which represents total budget for each Special Reporting Element (SRE) and the amount unspent, prior to cost allocations to other funds:

SRE	Total Adjusted Budget in millions	Current Year Percent	Variance Over/(Under) in millions
Regular Education	\$ 195.9	48.1%	(\$101.7)
Special Education Programs	61.1	45.2%	(\$33.5)
Career and Technical Education	4.2	42.0%	(\$2.5)
Cocurricular Education and Athletics	1.7	29.6%	(\$1.2)
English Language Development	9.2	44.5%	(\$5.1)
Gifted and Talented Education	1.2	51.0%	(\$0.6)
Student Support Services	27.8	46.4%	(\$14.9)

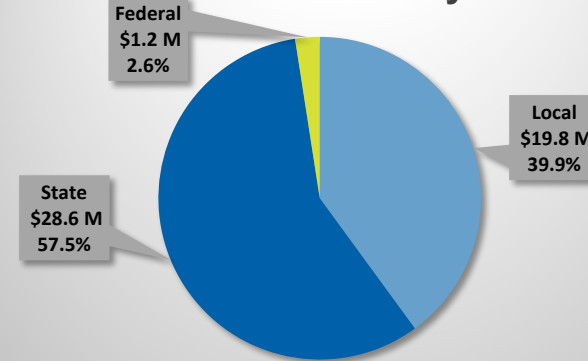
SRE	Total Adjusted Budget in millions	Current Year Percent	Variance Over/(Under) in millions
Instructional Staff Services	\$ 15.8	48.0%	(\$8.2)
General Administration	5.8	41.5%	(\$3.4)
School Administration	32.7	49.0%	(\$16.7)
Business Services	6.1	46.7%	(\$3.2)
Operations and Maintenance	38.9	46.4%	(\$20.9)
Central Support Services	20.4	54.9%	(\$9.2)

General Operating Fund
Comparative of Current Year to Date Revenue and Expenditures to Prior Year
For The Six Months Ended December 31, 2025

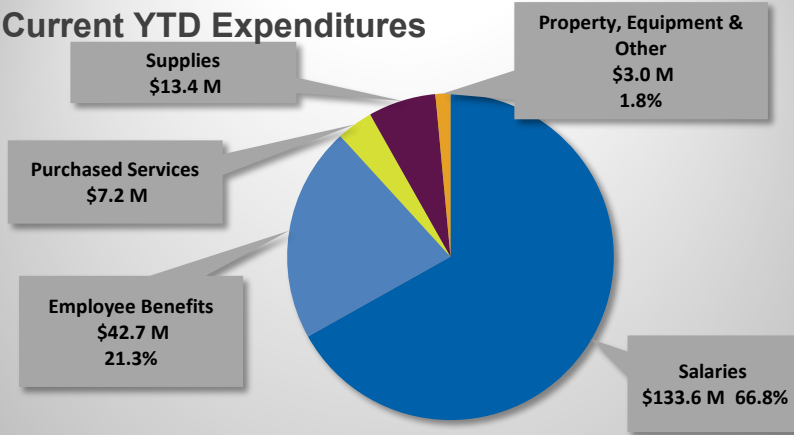
Current YTD Revenue by Sources



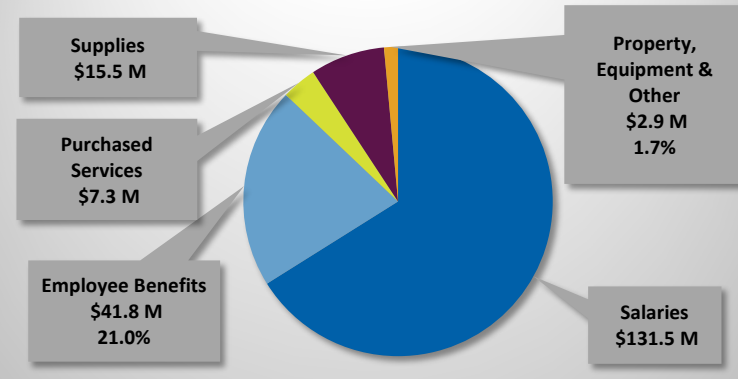
Prior YTD Revenue by Sources



Current YTD Expenditures



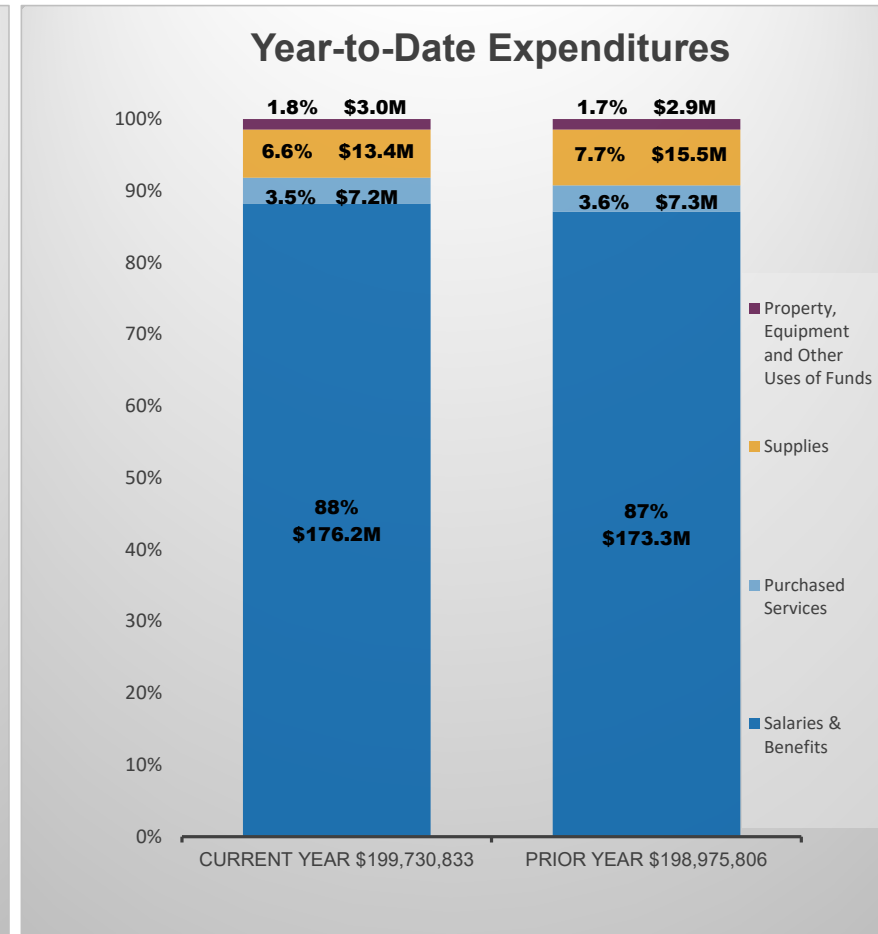
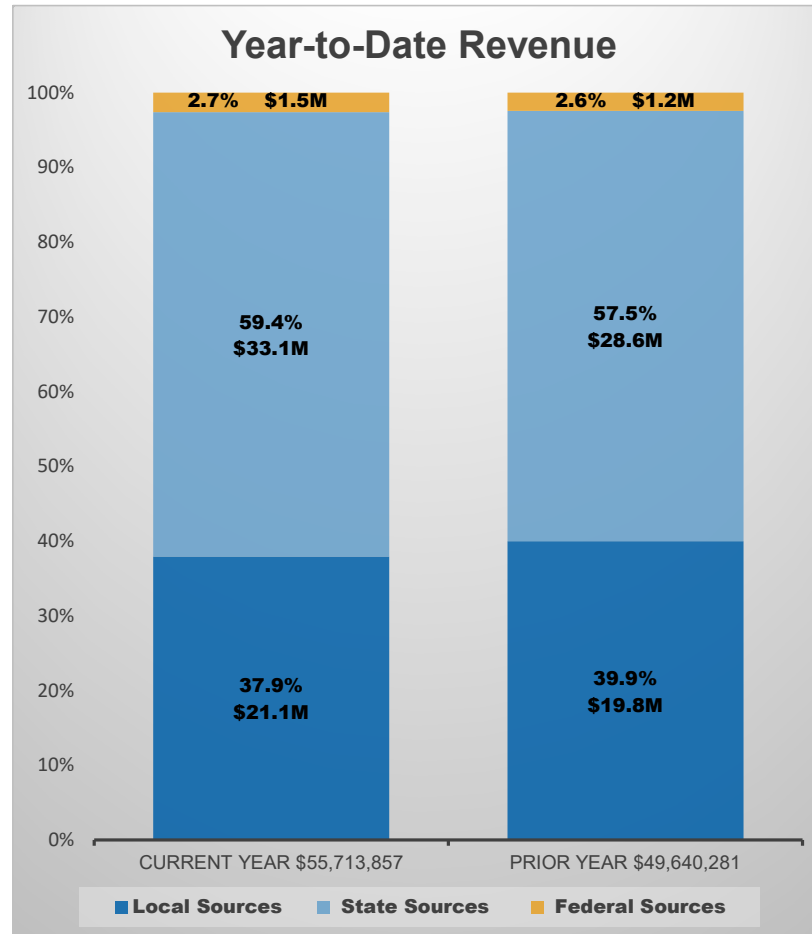
Prior Year-to-Date Expenditures



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 Six Months Ended December 31, 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 Six Months Ended December 31, 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	\$ 13,060,688	\$ 13,060,688	\$ 13,060,688	\$ -	100.0%	\$ 17,228,634	\$ 17,228,634	\$ -	100.0%
Revenue									
Transfer from General Fund	\$ 9,000,000	\$ 9,000,000	\$ 4,500,000	\$ (4,500,000)		\$ -	\$ -	\$ -	
Total Revenue	9,000,000	9,000,000	4,500,000	(4,500,000)	50.0%	-	-	-	
Total Resources	<u>\$ 22,060,688</u>	<u>\$ 22,060,688</u>	<u>\$ 17,560,688</u>	<u>\$ (4,500,000)</u>		<u>\$ 17,228,634</u>	<u>\$ 17,228,634</u>	<u>\$ -</u>	
Expenditures									
Salaries	\$ 3,509,140	\$ 3,509,140	\$ 1,682,734	\$ 1,826,406		\$ 3,400,000	\$ 1,685,283	\$ 1,714,717	
Employee Benefits	1,651,360	1,651,360	538,028	1,113,332		1,600,000	529,663	1,070,337	
Total Expenditures	5,160,500	5,160,500	2,220,762	2,939,738	43.0%	5,000,000	2,214,946	2,785,054	44.3%
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>\$ 2,220,762</u>	<u>\$ 3,094,553</u>		<u>\$ 5,150,000</u>	<u>\$ 2,214,946</u>	<u>\$ 2,935,054</u>	
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ 16,745,373</u>	<u>\$ 16,745,373</u>	<u>\$ 15,339,926</u>			<u>\$ 12,078,634</u>	<u>\$ 15,013,688</u>		

Differentiated School Support Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Level of Support
For The Six Months Ended December 31, 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	\$ 13,060,688	\$ 13,060,688	\$ 13,060,688	\$ -	100.0%	\$ 17,228,634	\$ 17,228,634	\$ -	100.0%
Revenue									
Transfer from General Fund	9,000,000	9,000,000	4,500,000	(4,500,000)		-	-	-	
Total Revenue	9,000,000	9,000,000	4,500,000	(4,500,000)	50.0%	-	-	-	
Total Resources	<u>\$ 22,060,688</u>	<u>\$ 22,060,688</u>	<u>\$ 17,560,688</u>	<u>\$ (4,500,000)</u>		<u>\$ 17,228,634</u>	<u>\$ 17,228,634</u>	<u>\$ -</u>	
Expenditures									
High Support	\$ 1,643,144	\$ 1,643,144	\$ 679,421	\$ 963,723		\$ 1,593,549	\$ 617,920	\$ 975,629	
Targeted Support	2,860,939	2,860,939	1,266,949	1,593,990		2,774,532	1,345,992	1,428,540	
Flexible Support	164,676	164,676	48,939	115,737		159,732	51,118	108,614	
District Support	491,741	491,741	225,453	266,288		472,187	199,916	272,271	
Total Expenditures	5,160,500	5,160,500	2,220,762	2,939,738	43.0%	5,000,000	2,214,946	2,785,054	44.3%
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>\$ 2,220,762</u>	<u>\$ 3,094,553</u>		<u>\$ 5,150,000</u>	<u>\$ 2,214,946</u>	<u>\$ 2,935,054</u>	
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ 16,745,373</u>	<u>\$ 16,745,373</u>	<u>\$ 15,339,926</u>			<u>\$ 12,078,634</u>	<u>\$ 15,013,688</u>		

Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Level
For The Six Months Ended December 31, 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	\$ 126,215	\$ 126,215	\$ 126,215	\$ -	100.0%	\$ 147,342	\$ 147,342	\$ -	100.0%	
Revenue										
Transfer from General Fund	2,895,806	2,895,806	1,447,903	(1,447,903)		2,746,214	1,373,107	(1,373,107)		
Game Admissions	269,181	269,181	191,930	(77,251)		215,000	170,744	(44,256)		
Activity Tickets	51,720	51,720	45,980	(5,740)		56,572	51,470	(5,102)		
Participation Fees	1,303,421	1,303,421	718,555	(584,866)		1,020,834	639,715	(381,119)		
Total Revenue	4,520,128	4,520,128	2,404,368	(2,115,760)	53.2%	4,038,620	2,235,036	(1,803,584)	55.3%	
Total Resources	\$ 4,646,343	\$ 4,646,343	\$ 2,530,583	\$ (2,115,760)		\$ 4,185,962	\$ 2,382,378	\$ (1,803,584)		
Expenditures										
Middle School	\$ 764,578	\$ 764,578	\$ 316,134	\$ 448,444		\$ 693,901	\$ 313,701	\$ 380,200		
High School	3,388,193	3,383,137	1,641,674	1,741,463		3,025,096	1,378,865	1,646,231		
District Wide	357,968	363,024	193,773	169,251		345,806	336,136	9,670		
Total Expenditures	4,510,739	4,510,739	2,151,581	2,359,158	47.7%	4,064,803	2,028,702	2,036,101	49.9%	
Emergency Reserve	135,604	135,604	-	135,604		121,159	-	121,159		
Total Expenditures and Emergency Reserve	\$ 4,646,343	\$ 4,646,343	\$ 2,151,581	\$ 2,494,762		\$ 4,185,962	\$ 2,028,702	\$ 2,157,260		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 379,002			\$ -	\$ 353,676			

Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	\$ 542,929	\$ 542,929	\$ 542,929	\$ -	100.0%	\$ 519,442	\$ 519,442	\$ -	100.0%	
Revenue										
Transfer from General Fund	7,177,740	7,177,740	3,588,870	(3,588,870)		7,743,185	3,871,592	(3,871,593)		
Colorado Universal Preschool Program Funding	5,572,946	5,572,946	2,041,715	(3,531,231)		5,729,794	2,879,140	(2,850,654)		
Federal Grant Revenue	-	-	-	-		100,512	109,522	9,010		
Local Grant Revenue	445,550	445,550	-	(445,550)		76,570	-	-		
Tuition and Other	2,108,089	2,108,089	1,358,992	(749,097)		2,047,389	1,134,710	(912,679)		
Total Revenue	15,304,325	15,304,325	6,989,577	(8,314,748)	45.7%	15,697,450	7,994,964	(7,625,916)	50.9%	
Total Resources	\$ 15,847,254	\$ 15,847,254	\$ 7,532,506	\$ (8,314,748)		\$ 16,216,892	\$ 8,514,406	\$ (7,625,916)		
Expenditures										
Salaries	\$ 10,310,691	\$ 10,310,691	\$ 4,822,740	\$ 5,487,951		\$ 10,122,481	\$ 4,647,493	\$ 5,474,988		
Employee Benefits	3,959,212	3,959,212	1,761,037	2,198,175		4,166,126	1,696,595	2,469,531		
Total Personnel	14,269,903	14,269,903	6,583,777	7,686,126	46.1%	14,288,607	6,344,088	7,944,519	44.4%	
Purchased Services	71,350	71,350	10,371	60,979		74,850	35,373	39,477		
Supplies	239,489	239,489	106,545	132,944		257,256	80,517	176,739		
Property and Other Uses	828,904	828,904	422,469	406,435		1,156,419	632,623	523,796		
Total Non-Personnel	1,139,743	1,139,743	539,385	600,358	47.3%	1,488,525	748,513	740,012	50.3%	
Total Expenditures	15,409,646	15,409,646	7,123,162	8,286,484	46.2%	15,777,132	7,092,601	8,684,531	45.0%	
Emergency Reserve	437,608	437,608	-	437,608		439,760	-	439,760		
Total Expenditures and Emergency Reserve	\$ 15,847,254	\$ 15,847,254	\$ 7,123,162	\$ 8,724,092		\$ 16,216,892	\$ 7,092,601	\$ 9,124,291		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 409,344			\$ -	\$ 1,421,805			

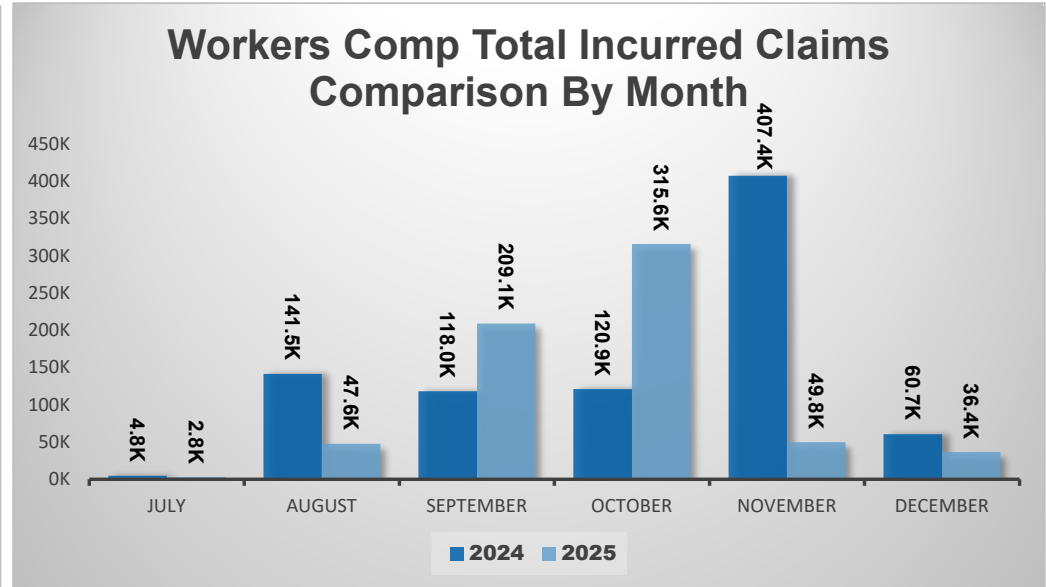
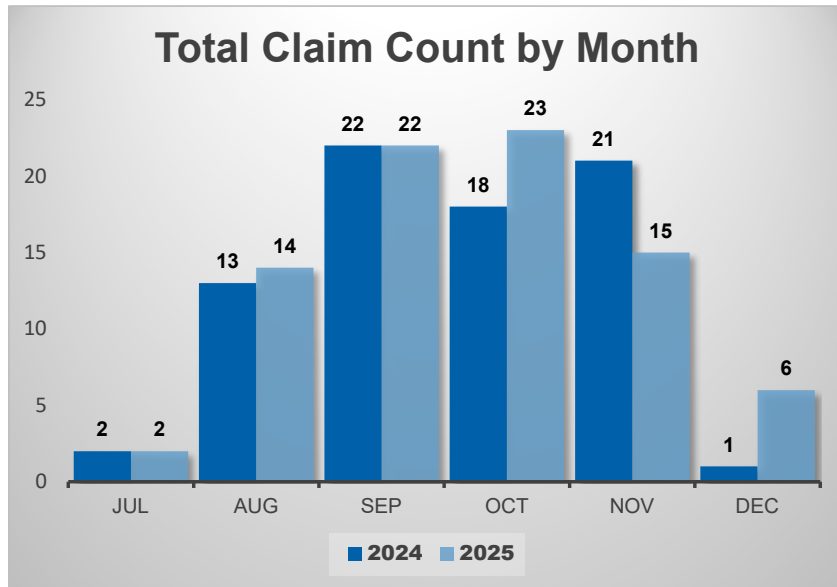


Risk Management Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2025

	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	\$ 1,610,678	\$ 1,610,678	\$ 1,610,678	\$ -	100.0%	\$ 1,114,176	\$ 1,114,176	\$ -	100.0%	
Revenue										
Transfer from General Fund	7,840,366	7,840,366	3,920,183	(3,920,183)		7,410,366	3,705,183	(3,705,183)		
Insurance Proceeds	75,000	75,000	48,714	(26,286)		75,000	66,766	(8,234)		
Miscellaneous Local Revenue	2,000	2,000	238	(1,762)		2,000	159	(1,841)		
Total Revenue	7,917,366	7,917,366	3,969,135	(3,948,231)	50.1%	7,487,366	3,772,108	(3,715,258)	50.4%	
Total Resources	\$ 9,528,044	\$ 9,528,044	\$ 5,579,813	\$ (3,948,231)		\$ 8,601,542	\$ 4,886,284	\$ (3,715,258)		
Expenditures										
Salaries	\$ 241,640	\$ 241,640	\$ 136,778	\$ 104,862		\$ 209,210	\$ 110,772	\$ 98,438		
Employee Benefits	76,405	76,405	37,436	38,969		65,140	31,276	33,864		
Total Personnel	318,045	318,045	174,214	143,831	54.8%	274,350	142,048	132,302	51.8%	
Purchased Services	325,000	325,000	69,118	255,882		325,000	67,579	257,421		
Property & Liability Insurance	4,474,394	4,474,394	4,193,395	280,999		4,044,250	3,728,662	315,588		
Workers Comp Insurance	1,999,161	1,999,161	939,951	1,059,210		2,214,660	546,880	1,667,780		
Deductible Reserves	700,000	700,000	269,037	430,963		700,000	791,530	(91,530)		
Supplies	10,000	10,000	-	10,000		10,000	297	9,703		
Other Uses of Funds	3,000	3,000	975	2,025		3,000	-	3,000		
Total Non-Personnel	7,511,555	7,511,555	5,472,476	2,039,079	72.9%	7,296,910	5,134,948	2,161,962	70.4%	
Total Expenditures	7,829,600	7,829,600	5,646,690	2,182,910	72.1%	7,571,260	5,276,996	2,294,264	69.7%	
Emergency Reserve	235,000	235,000	-	235,000		222,000	-	222,000		
Contingency Reserve	1,463,444	1,463,444	-	1,463,444		808,282	-	808,282		
Total Expenditures and Reserves	\$ 9,528,044	\$ 9,528,044	\$ 5,646,690	\$ 3,881,354		\$ 8,601,542	\$ 5,276,996	\$ 3,324,546		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ (66,877)			\$ -	\$ (390,712)			



**Risk Management Fund
Worker's Compensation
For The Six Months Ended December 31, 2025**



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	\$ 3,720,043	\$ 3,720,043	\$ 3,720,043	\$ -	100.0%	\$ 3,504,377	\$ 3,504,377	\$ -	100.0%	
Revenue										
Local Sources	8,687,823	8,687,823	4,733,506	(3,954,317)		7,438,241	4,228,816	(3,209,425)		
Total Revenue	8,687,823	8,687,823	4,733,506	(3,954,317)	54.5%	7,438,241	4,228,816	(3,209,425)	56.9%	
Total Resources	\$ 12,407,866	\$ 12,407,866	\$ 8,453,549	\$ (3,954,317)		\$ 10,942,618	\$ 7,733,193	\$ (3,209,425)		
Expenditures										
Salaries	\$ 4,132,279	\$ 4,132,279	\$ 1,943,805	\$ 2,188,474		\$ 3,848,880	\$ 1,849,071	\$ 1,999,809		
Employee Benefits	1,614,413	1,614,413	748,931	865,482		1,450,947	701,597	749,350		
Total Personnel	5,746,692	5,746,692	2,692,736	3,053,956	46.9%	5,299,827	2,550,668	2,749,159	48.1%	
Purchased Services	1,331,138	1,331,138	701,483	629,655		847,437	330,109	517,328		
Supplies	331,852	331,852	179,900	151,952		424,839	211,735	213,104		
Property and Other Uses of Funds	199,900	199,900	77,627	122,273		16,889	(5,843)	22,732		
Total Non-Personnel	1,862,890	1,862,890	959,010	903,880	51.5%	1,289,165	536,001	753,164	41.6%	
Total Expenditures	7,609,582	7,609,582	3,651,746	3,957,836	48.0%	6,588,992	3,086,669	3,502,323	46.8%	
Emergency Reserve	228,287	228,287	-	228,287		197,670	-	197,670		
Transfers To (From)										
General Fund	805,475	805,475	402,738	402,737		805,475	402,738	402,737		
Total Transfers To (From)	805,475	805,475	402,738	402,737	50.0%	805,475	402,738	402,737	50.0%	
Total Expenditures, Transfers and Reserves	\$ 8,643,344	\$ 8,643,344	\$ 4,054,484	\$ 4,588,860		\$ 7,592,137	\$ 3,489,407	\$ 4,102,730		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 3,764,522	\$ 3,764,522	\$ 4,399,065			\$ 3,350,481	\$ 4,243,786			



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Six Months Ended December 31, 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	\$ 3,720,043	\$ 3,720,043	\$ 3,720,043	\$ -	100.0%	\$ 3,504,377	\$ 3,504,377	\$ -	100.0%	
Revenue										
Community Use	857,000	857,000	310,074	(546,926)		951,000	377,281	(573,719)		
Lifelong Learning	800,000	800,000	637,889	(162,111)		750,000	508,788	(241,212)		
School Age Care	6,290,823	6,290,823	3,661,666	(2,629,157)		5,660,241	3,313,992	(2,346,249)		
Community Connections : <i>Student Resource Guide</i>	15,000	15,000	7,452	(7,548)		15,000	4,749	(10,251)		
Print Shop	-	-	-	-		62,000	24,006	-		
BVSD Online	725,000	725,000	116,425	(608,575)		-	-	-		
Total Revenue	8,687,823	8,687,823	4,733,506	(3,954,317)	54.5%	7,438,241	4,228,816	(3,171,431)	56.9%	
Total Resources	<u>\$ 12,407,866</u>	<u>\$ 12,407,866</u>	<u>\$ 8,453,549</u>	<u>\$ (3,954,317)</u>		<u>\$ 10,942,618</u>	<u>\$ 7,733,193</u>	<u>\$ (3,171,431)</u>		
Expenditures										
Community Use	\$ 902,299	\$ 902,299	\$ 366,415	\$ 535,884		\$ 798,100	\$ 364,541	\$ 433,559		
Lifelong Learning	860,605	860,605	451,627	408,978		810,490	397,183	413,307		
School Age Care	5,171,414	5,171,414	2,437,035	2,734,379		4,701,136	2,189,816	2,511,320		
Community Connections : <i>Student Resource Guide</i>	15,546	15,546	7,654	7,892		16,008	7,089	8,919		
Preschool Enrichment	-	-	-	-		-	1,485	(1,485)		
Print Shop	-	-	-	-		263,258	126,555	136,703		
BVSD Online	659,718	659,718	389,015	270,703		-	-	-		
Total Expenditures	7,609,582	7,609,582	3,651,746	3,957,836	48.0%	6,588,992	3,086,669	3,502,323	46.8%	
Emergency Reserve	228,287	228,287	-	228,287		197,670	-	197,670		
Transfers To (From)										
General Fund	805,475	805,475	402,738	402,737		805,475	402,738	402,737		
Total Transfers (To/From)	805,475	805,475	402,738	402,737	50.0%	805,475	402,738	402,737	50.0%	
Total Expenditures, Transfers and Reserves	<u>\$ 8,643,344</u>	<u>\$ 8,643,344</u>	<u>\$ 4,054,484</u>	<u>\$ 4,588,860</u>		<u>\$ 7,592,137</u>	<u>\$ 3,489,407</u>	<u>\$ 4,102,730</u>		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 3,764,522</u>	<u>\$ 3,764,522</u>	<u>\$ 4,399,065</u>			<u>\$ 3,350,481</u>	<u>\$ 4,243,786</u>			



OTHER FUNDS

Food Services Fund: This fund accounts for all financial activities associated with the district's food services program.

Governmental Designated-Purpose Grants Fund: This fund is provided to account for monies received from various federal, state, and local grant programs.

Transportation Fund: This fund accounts for all the transportation services of the Boulder Valley School District. It was developed after voters approved the Transportation Mill Levy in November 2005.

Operations and Technology Fund: This fund accounts for certain operations and technology expenditures of the Boulder Valley School District. It was developed after voters approved the Operations and Technology Mill Levy in November 2016.

Student Activities Fund: This fund accounts for student activities and school fundraising activities throughout the district.

Bond Redemption Fund: This fund is authorized by Colorado law. It provides revenues based upon a property tax mill levy set by the school board to satisfy the district's bonded indebtedness on an annualized basis.

Building Fund: This fund is required by Colorado law and is used to fund ongoing capital needs such as site acquisition, major maintenance, and equipment purchases that are funded through the issuance of long-term debt.

Capital Reserve Fund: This fund is required by Colorado law and is used to fund ongoing capital needs such as site acquisition, major maintenance, and equipment purchases.

Health Insurance Fund: The Health Insurance Fund accounts for claims and administrative fees of the district's self-funded health insurance employee benefit program.

Dental Insurance Fund: The Dental Insurance Fund accounts for claims and administrative fees of the district's self-funded dental insurance employee benefit program.

Private Purpose Trust Fund: The Private Purpose Trust Fund accounts for assets held by the district in a trustee capacity. This fund is comprised of Expendable and Nonexpendable Trust Funds.



Notes to the Other Funds Financial Statements For The Six Months Ended December 31, 2025

Food Services Fund

The Food Services Fund supports the district's comprehensive meal program, providing breakfast and lunch to BVSD students during the school day and snacks for after-school programs. Through December 2025, suppers are also provided to seven high-poverty elementary schools: Birch, Columbine, Emerald, Sanchez, Pioneer, University, and Whittier. Meals are prepared daily from scratch in the district's culinary kitchen and delivered to schools across the district. The program additionally provides meals to one non-BVSD charter school (Crown Pointe) and the Boulder County Head Start program, while catering and vending machine operations supplement revenues.

There have been no significant programmatic changes during the first and second quarters 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 December 2025, year-to-date average daily participation for breakfast and lunch is 4,929 and 11,466, respectively, compared to budgeted Average Daily Participation (ADP) of 5,067 for breakfast and 11,389 for lunch. The beginning fund balance was slightly higher than projected due to retention stipends held in reserve. Sales revenues remain stable year over year, while food costs increased with inflation, raising the cost-of-goods-sold ratio from 40.3% to 41.3%. Personnel cost increases are primarily attributable to compensation adjustments (COLA, step increases, stipends, and benefits). Health insurance premiums increased 4.6%, reflecting higher employee enrollment in the current year. Overall, operations for the Food Services 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 total grants awarded year-to-date, representing \$1.7M of the \$3.8M recognized across all sources. These programs remain consistent with the prior year and continue to anchor the fund's overall revenue profile.

Additional state and local programmatic grants, including the School Health Professional Grant, Bullying Prevention, and the School to Work Alliance Program, supplement federal funding and support district priorities related to student and staff mental health. Overall, operations for the Grant Fund are tracking on target or below budgeted levels for the current year.



Notes to the Other Funds Financial Statements For The Six Months Ended December 31, 2025

Transportation Fund

The Transportation Fund reflects a decrease in both budgeted revenues and expenditures for FY2025-26 compared to the prior year. In FY2024-25, the district expanded driver hiring, and retention of those new hires has reduced driver shortages in the current year. As a result, additional compensation measures implemented in prior years, such as attendance bonuses and referral fees, have been discontinued. These reductions are partially offset by higher costs due to compensation adjustments (COLA, step increases, stipends, and benefits).

Total revenues are 40.4% of budget, consistent with the prior year, as most property tax collections occur later in the fiscal year. Personnel expenditures are 40.1% of budget, reflecting ongoing budget transfers from personnel to purchased services for third-party transportation. These transfers are lower than the prior year, reflecting improved driver staffing levels. Non-personnel expenditures are 36.0% of budget, driven by reductions in third-party transportation services, repairs and parts, and fuel, offset by an increase in software costs tied to annual escalations of approximately 5%. Overall, operations for the Transportation Fund are tracking on target or below budgeted levels for the current year.

Operations and Technology Fund

The Operations and Technology Fund supports districtwide maintenance, operations, and technology initiatives and was established through voter approval of the Operations and Technology Mill Levy in November 2016. Property tax and interest revenues are consistent with the prior year. Personnel costs increased due to staffing growth from 1.5 FTEs in the prior year to 4.0 FTEs in FY2025-26, reflecting the addition of three positions to support the district's ERP project.

Non-personnel expenditures reflect approved projects, including those carried forward from FY2024-25 for completion in the current year, spanning both Information Technology and Operations and Maintenance initiatives. Allocations to all five charter schools are also included in this fund and are tracking at approximately 50% of budget to date. An ERP project initiated in the prior year is nearing completion, while a second project is underway and expected to continue into the next fiscal year; both are appropriately accounted for within this fund. Overall, operations for the Operations and Technology Fund are tracking on target or below budgeted levels for the current year.



Notes to the Other Funds Financial Statements For The Six Months Ended December 31, 2025

Student Activities Fund

The Student Activities Fund accounts for a wide range of school-sponsored clubs, groups, and student initiatives. Revenues primarily consist of board-approved fees, donations, and other miscellaneous sources. Expenditures include supplies, registrations, entrance fees, and personnel-related costs such as extra-duty contracts, additional paraprofessional hours, and substitute teacher coverage. This fund also supports activities governed by KH Board Policy, including schools that fundraise to support non-licensed staff positions and additional extra-duty contracts. As a result, compensation budgets and expenditures within the fund reflect KH-related activity as well as substitute costs and stipends paid by schools. For K–8 schools, KH Policy also requires that 10% of qualifying donation revenue be set aside as a donation contribution, and this activity is most heavily concentrated at the elementary level. Through December, compensation represents 13% of total fund expenditures.

Year-to-date spending is tracking similarly to the prior year, with the largest share of expenditures attributed to supplies (46.9%) and purchased services (26.2%). As of December, 56.4% of total revenues have been expended, which is 2.5 percentage points lower than this time last year. Overall, the Student Activities Fund is operating on target and remains at or below budgeted levels for the current year.

Bond Redemption Fund

The Bond Redemption Fund remains financially stable, with a beginning fund balance of \$67.7M. Year-to-date revenues of \$2.3M reflect seasonally low property tax collections, while \$53.4M in expenditures primarily represent the December principal and interest payment. After these payments, the fund reports an excess of resources over expenditures of \$16.6M, indicating sufficient resources to meet remaining debt service obligations as revenues are received later in the fiscal year.



**Notes to the Other Funds Financial Statements
For The Six Months Ended December 31, 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 the issuance of \$350.0M in general obligation bonds under the Facilities Critical Needs Plan. On April 18, 2023, the district issued \$187.3M in bonds, generating \$13.4M in premium and incurring \$0.7M in issuance costs, for net proceeds of \$200.0M to fund approximately three years of construction activity. As of the start of FY2025-26, \$162.7M in authorized but unissued bonds remains available.

Current-year revenues primarily consist of investment earnings on unspent bond proceeds, while expenditures reflect ongoing construction, planning, and design work across districtwide projects. The district remains on track to complete projects outlined in the Facilities Critical Needs Plan. Additional information regarding the bond program is available at bond.bvdsd.org.

The following is a summary of project costs through December 31, 2025.

<u>2022 Bond Ongoing Projects</u>	<u>Apr 2023 - Jun 2025</u>	<u>FY26 - Jul 2025 - Dec 2025</u>	<u>Project to Date</u>
Boulder High	6,049,379	5,857,618	11,906,997
Arapahoe Ridge High	8,111,001	5,626,080	13,737,081
Monarch High	6,314,806	5,342,738	11,657,543
New Vista High	46,287,606	2,776,814	49,064,420
Broomfield High	12,935,968	2,685,696	15,621,665
Summit Middle	1,529,597	2,100,743	3,630,340
Monarch PK-8	1,566,741	1,826,639	3,393,379
Pioneer Elementary	1,856,485	1,711,397	3,567,882
Ryan Elementary	566,947	1,322,555	1,889,502
Louisville Middle	1,624,930	986,853	2,611,782
Casey Middle	968,296	970,788	1,939,084
Peak To Peak	11,460,850	813,215	12,274,065
Horizons K-8	715,675	640,145	1,355,820
Louisville Elementary	1,417,122	481,222	1,898,344
Fairview High	2,343,594	432,896	2,776,490
Bear Creek Elementary	11,268	325,444	336,711
Other	43,652,685	2,084,484	45,737,169
2022 Bond Total	\$ 147,412,949	35,985,327	\$ 183,398,276

Total of FY2025-26 Project Costs Through December 31, 2025	\$	35,985,327
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Notes to the Other Funds Financial Statements For The Six Months Ended December 31, 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 vehicle sales at lease-end, which increased as more vehicles were replaced in the current year, as well as an EPA Diesel Emissions Reduction Act rebate received this year following a prior-year delay.

Expenditures are 25.2% of budget, compared to 36.7% in the prior year, reflecting a \$3.0M decrease in bus purchases. This reduction is offset by a \$0.5M increase related to hail damage repairs funded by approximately \$6.1M in insurance proceeds received since FY2023-24. Repairs associated with the FY2019-20 and FY2022-23 storms are underway, with current-year costs classified as School Projects and remaining repairs budgeted as Identified Future Projects. Expenditures are concentrated during summer months when schools are closed. Debt service expenditures also increased due to payment timing and the addition of new financing arrangements. Overall, operations for the Capital Reserve 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 approximately \$3.0M in prior-year prescription drug reimbursements from UMR has not yet been received. These funds are expected by this fiscal year and will bring the beginning balance closer to budgeted levels. With the elimination of Kaiser health plans in FY2025-26, all employee health coverage is now included in the district's self-funded pool, resulting in higher year-to-date revenues and claims activity. In addition, the stop-loss premium invoice was received later than expected and has recently been submitted for processing, which will further align expenses in this category with budget in the coming quarter.

The Dental Fund maintained stable premium rates for FY2025-26 while expanding covered benefits, resulting in increased reimbursements without materially increasing current-year costs. Overall, operations for the Health and Dental Insurance Funds 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 Six Months Ended December 31, 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	\$ 465,932	\$ 465,932	\$ 465,932	\$ -	100.0%	\$ 445,500	\$ 445,500	\$ -	100.0%	
Revenue										
State Reimbursement	\$ 5,773,929	\$ 5,773,929	\$ 2,733,931	\$ (3,039,998)		\$ 5,628,364	\$ 2,853,170	\$ (2,775,194)		
Federal Reimbursement	5,905,488	5,905,488	2,694,240	(3,211,248)		5,810,535	2,932,354	(2,878,181)		
Federal Commodities	721,030	721,030	530,398	(190,632)		627,943	509,045	(118,898)		
Catering and Contract Sales	695,776	695,776	320,164	(375,612)		883,744	433,912	(449,832)		
A La Carte	192,597	192,597	89,533	(103,064)		173,749	90,252	(83,497)		
Miscellaneous Revenue	182,060	182,060	86,274	(95,786)		190,323	95,990	(94,333)		
Transfer from General Fund	2,868,561	2,868,561	1,434,281	(1,434,280)	50.0%	2,901,787	1,450,894	(1,450,893)	50.0%	
Total Revenue	16,339,441	16,339,441	7,888,821	(8,450,620)	48.3%	16,216,445	8,365,617	(7,850,828)	51.6%	
Total Resources	<u>\$ 16,805,373</u>	<u>\$ 16,805,373</u>	<u>\$ 8,354,753</u>	<u>\$ (8,450,620)</u>		<u>\$ 16,661,945</u>	<u>\$ 8,811,117</u>	<u>\$ (7,850,828)</u>		
Expenditures										
Salaries	\$ 6,493,812	\$ 6,493,812	\$ 2,762,495	\$ 3,731,317		\$ 6,247,412	\$ 2,662,492	\$ 3,584,920		
Employee Benefits	2,787,666	2,787,666	1,151,262	1,636,404		2,589,316	1,081,903	1,507,413		
Total Personnel	9,281,478	9,281,478	3,913,757	5,367,721	42.2%	8,836,728	3,744,395	5,092,333	42.4%	
Purchased Services	270,573	270,573	169,060	101,513		273,096	156,067	117,029		
Food	5,456,734	5,456,734	2,443,889	3,012,845		5,299,004	2,580,512	2,718,492		
Supplies	577,310	577,310	297,435	279,875		798,246	286,288	511,958		
Equipment	146,017	146,017	34,806	111,211		194,189	84,900	109,289		
Other Uses of Funds	661,873	661,873	325,461	336,412		847,343	390,394	456,949		
Total Non-Personnel	7,112,507	7,112,507	3,270,651	3,841,856	46.0%	7,411,878	3,498,161	3,913,717	47.2%	
Total Expenditures	16,393,985	16,393,985	7,184,408	9,209,577	43.8%	16,248,606	7,242,556	9,006,050	44.6%	
Emergency Reserve	291,388	291,388	-	291,388		293,339	-	293,339		
GAAP Reserve	120,000	120,000	-	120,000		120,000	-	120,000		
Total Expenditures and Reserves	<u>\$ 16,805,373</u>	<u>\$ 16,805,373</u>	<u>\$ 7,184,408</u>	<u>\$ 9,620,965</u>		<u>\$ 16,661,945</u>	<u>\$ 7,242,556</u>	<u>\$ 9,419,389</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,170,345</u>			<u>\$ -</u>	<u>\$ 1,568,561</u>			



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Six Months Ended December 31, 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	\$ 12,247	\$ 17,866	40.7%	\$ 10,263	\$ 8,804
Passed Through State Department of Education						
*** Title I	2,627,763	1,037,567	1,590,195	39.5%	1,096,999	891,306
** Title I Grants to Local Education (EASI)	84,224	13,550	39,395	16.1%	7,009	30,962
*** Title II Improving Teacher Quality	547,340	235,163	312,177	43.0%	201,837	247,832
*** Title III English Language Acquisition	280,571	72,154	208,417	25.7%	58,938	30,828
*** Title IV Student Support and Academic Enrichment	229,300	70,775	158,525	30.9%	45,112	43,476
*** Special Education	6,339,089	3,160,794	3,178,295	49.9%	3,023,252	3,499,986
*** Special Education Preschool	130,557	71,362	59,195	54.7%	62,366	81,337
** 21st Century Community Learning Centers	300,000	161,385	138,615	53.8%	157,450	183,739
Passed Through State Community College System						
*** Career and Technical Education	154,686	62,353	92,333	40.3%	25,609	12,448
Passed Through State Department of Education						
*** Fresh Fruit and Vegetable Program	102,000	27,197	74,803	26.7%	26,205	22,326
Sub total Federal Awards	\$ 10,825,643	\$ 4,924,548	\$ 5,869,816	45.5%	\$ 4,764,527	\$ 8,076,714
State Awards						
** School Counselor	\$ 90,000	\$ 37,132	\$ 52,868	41.3%	\$ 7,246	\$ 10,333
*** State Grant to Libraries	9,805	-	9,805	0.0%	-	9,844
** School Health Professional	688,423	309,771	378,652	45.0%	323,580	327,113
** Comprehensive Health Ed	30,000	19,955	10,045	66.5%	13,354	13,045
*** Universal Screening	124,970	41,172	83,798	32.9%	53,720	70,789
** Bullying Prevention	278,878	100,664	178,214	36.1%	162,480	119,898
School to Work Alliance (SWAP)	709,662	345,524	364,138	48.7%	311,316	316,730
** School Turnaround Grant	50,167	18,768	31,399	37.4%	17,710	10,671
CDPHE Mobile Success Program - EBUS District	1,128,000	-	1,128,000	0.0%	-	-
** School Safety Disbursement Grant	136,168	117,618	18,551	86.4%	146,333	-
** Charge Ahead CO	29,000	-	29,000	0.0%	-	-
Other	5,839	5,839	-	100.0%	6,193	67,984
Sub total State Awards	\$ 3,280,913	\$ 996,442	\$ 2,284,470	30.4%	\$ 2,008,939	\$ 1,295,964



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Six Months Ended December 31, 2025

	Current Year				Prior Years	
	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	FY25 YTD Actual	FY24 YTD Actual
Local Awards						
** Hispanic Study Skills	\$ 43,502	\$ -	\$ 43,502	0.0%	\$ 9,598	\$ 15,606
** Temple Buell Foundation	25,500	-	25,500	0.0%	-	-
IMPACT - Boulder County	40,000	8,065	31,935	20.2%	5,849	8,550
Namaste Foundation	23,500	-	23,500	0.0%	-	-
J.Hyde Trust	15,808	1,780	14,028	11.3%	4,305	2,600
Sanchez Foundation	69,471	9,380	60,091	13.5%	5,477	-
** Denver Foundation - Kaiser	135,629	88,238	47,391	65.1%	70,194	36,645
Kaiser - Marshall Fire	31,015	-	31,015	0.0%	-	245
** City of Boulder - 310	10,834	-	10,834	0.0%	40,000	24,431
** Broomfield Co MHA	186,559	77,225	109,334	41.4%	51,906	44,698
** City of Boulder SEA	42,500	26,209	16,291	61.7%	13,789	45,962
Classrooms for Climate Change	62,563	31,303	31,260	50.0%	-	-
Sub total Local Awards	\$ 686,880	\$ 242,199	\$ 444,681	35.3%	\$ 245,474	\$ 294,094
Unidentified Awards	5,206,565	-	5,206,565		-	-
Total	\$ 20,000,000	\$ 6,163,189	\$ 13,805,532		\$ 7,018,941	\$ 9,666,773

** 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 Six Months Ended December 31, 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	\$ 1,582,691	\$ 1,582,691	\$ 1,582,691	\$ -	100.0%	\$ 1,354,748	\$ 1,354,748	\$ -	100.0%	
Revenue										
Transfer from General Fund	8,974,307	8,974,307	4,487,153	(4,487,154)		9,169,857	4,584,929	(4,584,928)		
Property Taxes	7,224,391	7,224,391	96,652	(7,127,739)		7,263,500	68,166	(7,195,334)		
Transportation Reimbursement	3,370,630	3,370,630	3,220,630	(150,000)		3,620,276	3,490,276	(130,000)		
Other Local Revenue	160,000	160,000	170,280	10,280		160,000	173,256	13,256		
Total Revenue	19,729,328	19,729,328	7,974,715	(11,754,613)	40.4%	20,213,633	8,316,627	(11,897,006)		41.1%
Total Resources	\$ 21,312,019	\$ 21,312,019	\$ 9,557,406	\$ (11,754,613)		\$ 21,568,381	\$ 9,671,375	\$ (11,897,006)		
Expenditures										
Salaries	\$ 12,544,047	\$ 12,504,816	\$ 5,136,781	\$ 7,368,035		\$ 11,985,194	\$ 4,790,189	\$ 7,195,005		
Employee Benefits	5,548,137	5,463,768	2,076,243	3,387,525		5,027,221	1,978,811	3,048,410		
Total Personnel	18,092,184	17,968,584	7,213,024	10,755,560	40.1%	17,012,415	6,769,000	10,243,415		39.8%
Purchased Services	480,036	603,636	231,380	372,256		1,767,790	566,546	1,201,244		
Supplies	2,208,905	2,208,905	987,356	1,221,549		2,155,882	1,078,873	1,077,009		
Property and Other Uses of Funds	185,650	185,650	29,084	156,566		231,040	17,403	213,637		
Less: internal charges	(1,049,000)	(1,049,000)	(545,408)	(503,592)		(1,048,500)	(559,310)	(489,190)		
Total Non-Personnel	1,825,591	1,949,191	702,412	1,246,779	36.0%	3,106,212	1,103,512	2,002,700		35.5%
Total Expenditures	19,917,775	19,917,775	7,915,436	12,002,339	39.7%	20,118,627	7,872,512	12,246,115		39.1%
Emergency Reserve	597,533	597,533	-	597,533		603,559	-	603,559		
Contingency Reserve	796,711	796,711	-	796,711		804,745	-	804,745		
Total Expenditures and Reserves	\$ 21,312,019	\$ 21,312,019	\$ 7,915,436	\$ 13,396,583		\$ 21,526,931	\$ 7,872,512	\$ 13,654,419		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 1,641,970			\$ 41,450	\$ 1,798,863			

Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Six Months Ended December 31, 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	\$ 1,582,691	\$ 1,582,691	\$ 1,582,691	\$ -	100.0%	\$ 1,354,748	\$ 1,354,748	\$ -	100.0%	
Revenue										
Transfer from General Fund	8,974,307	8,974,307	4,487,153	(4,487,154)		9,169,857	4,584,929	(4,584,928)		
Property Taxes	7,224,391	7,224,391	96,652	(7,127,739)		7,263,500	68,166	(7,195,334)		
Transportation Reimbursement	3,370,630	3,370,630	3,220,630	(150,000)		3,620,276	3,490,276	(130,000)		
Other Local Revenue	160,000	160,000	170,280	10,280		160,000	173,256	13,256		
Total Revenue	19,729,328	19,729,328	7,974,715	(11,754,613)	40.4%	20,213,633	8,316,627	(11,897,006)	41.1%	
Total Resources	\$ 21,312,019	\$ 21,312,019	\$ 9,557,406	\$ (11,754,613)		\$ 21,568,381	\$ 9,671,375	\$ (11,897,006)		
Expenditures										
Maintenance & Operations	\$ 247,781	\$ 247,781	\$ 111,534	\$ 136,247		\$ 231,620	\$ 95,744	\$ 135,876		
Transportation Services	2,447,473	2,571,073	1,060,845	1,510,228		3,740,120	1,426,907	2,313,213		
Administration of Transportation Services	3,019,150	3,019,150	1,447,764	1,571,386		2,877,194	1,358,787	1,518,407		
Vehicle Operations Services	11,909,680	11,786,080	4,560,678	7,225,402		11,087,557	4,297,015	6,790,542		
Monitoring Services	2,293,691	2,293,691	734,615	1,559,076		2,182,136	694,059	1,488,077		
Total Expenditures	19,917,775	19,917,775	7,915,436	12,002,339	39.7%	20,118,627	7,872,512	12,246,115	39.1%	
Emergency Reserve	597,533	597,533	-	597,533		603,559	-	603,559		
Contingency Reserve	796,711	796,711	-	796,711		804,745	-	804,745		
Total Expenditures and Reserves	\$ 21,312,019	\$ 21,312,019	\$ 7,915,436	\$ 13,396,583		\$ 21,526,931	\$ 7,872,512	\$ 13,654,419		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 1,641,970			\$ 41,450	\$ 1,798,863			

Operations and Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2025

	Current Year					Prior Year			
	Revised 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	\$ 17,992,320	\$ 17,992,320	\$ 17,992,320	\$ -	100.0%	\$ 16,161,100	\$ 16,161,100	\$ -	100.0%
Revenue									
Property Taxes - Election	40,280,830	40,280,830	509,319	(39,771,511)		38,091,639	354,771	(37,736,868)	
Interest earnings	350,000	350,000	106,463	(243,537)		350,000	246,466	(103,534)	
Total Revenue	40,630,830	40,630,830	615,782	(40,015,048)	1.5%	38,441,639	601,237	(37,840,402)	1.6%
Total Resources	<u>\$ 58,623,150</u>	<u>\$ 58,623,150</u>	<u>\$ 18,608,102</u>	<u>\$ (40,015,048)</u>		<u>\$ 54,602,739</u>	<u>\$ 16,762,337</u>	<u>\$ (37,840,402)</u>	
Expenditures									
Salaries and Benefits	\$ 179,253	\$ 366,538	\$ 170,302	\$ 196,236		\$ 220,554	\$ 131,099	\$ 89,455	
Project and other costs	2,095,184	2,095,184	676,124	1,419,060		2,173,224	498,913	1,674,311	
Charter school allocations:									
Summit Middle School	547,331	547,331	273,665	273,666		514,187	257,093	257,094	
Horizons K-8	524,407	524,407	262,204	262,204		477,783	238,892	238,891	
Boulder Prep	126,372	126,372	63,186	63,186		140,784	70,392	70,392	
Justice High	131,446	131,446	65,723	65,723		125,770	62,885	62,885	
Peak to Peak	2,057,396	2,057,396	989,565	1,067,831		2,025,517	1,018,282	1,007,235	
Property and Equipment	310,604	310,604	247,816	62,788		1,833,211	580,469	1,252,742	
Other Uses - ERP Implementation	1,477,475	1,290,190	120,040	1,170,150		2,349,140	-	2,349,140	
Other Uses - Allocations Maint and Operations	25,328,288	25,328,288	12,664,144	12,664,144		25,328,288	12,664,144	12,664,144	
Other Uses - Information Technology	4,086,249	4,086,249	2,043,125	2,043,125		4,086,249	2,043,125	2,043,124	
Total Expenditures	36,864,005	36,864,005	17,575,894	19,288,111	47.7%	39,274,707	17,565,294	21,709,413	44.7%
Reserves									
Identified Future Projects Reserve	745,873	745,873	-	745,873		2,107,820	-	2,107,820	
Emergency Reserve	1,218,925	1,218,925	-	1,218,925		1,153,249	-	1,153,249	
Total Reserves	1,964,798	1,964,798	-	1,964,798		3,261,069	-	3,261,069	
Total Expenditures and Emergency Reserve	<u>\$ 38,828,803</u>	<u>\$ 38,828,803</u>	<u>\$ 17,575,894</u>	<u>\$ 21,252,909</u>		<u>\$ 42,535,776</u>	<u>\$ 17,565,294</u>	<u>\$ 24,970,482</u>	
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	<u>\$ 19,794,347</u>	<u>\$ 19,794,347</u>	<u>\$ 1,032,208</u>			<u>\$ 12,066,963</u>	<u>\$ (802,957)</u>		

Student Activities Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	\$ 8,725,929	\$ 8,725,929	\$ 8,725,929	\$ -	100.0%	\$ 7,943,597	\$ 7,943,597	\$ -	100.0%	
Revenue										
Board Approved Fees	4,200,000	4,200,000	2,277,759	(1,922,241)		3,900,000	2,145,366	(1,754,634)		
Donations and Contributions	5,500,000	5,500,000	3,280,669	(2,219,331)		5,000,000	3,011,982	(1,988,018)		
Miscellaneous Local Revenue	2,500,000	2,500,000	1,201,539	(1,298,461)		2,500,000	1,214,191	(1,285,809)		
State Sources	263,736	263,736	263,736	-		1,000,000	932,336	(67,664)		
Total Revenue	12,463,736	12,463,736	7,023,703	(5,440,033)	56.4%	12,400,000	7,303,875	(5,096,125)	58.9%	
Total Resources	\$ 21,189,665	\$ 21,189,665	\$ 15,749,632	\$ (5,440,033)		\$ 20,343,597	\$ 15,247,472	\$ (5,096,125)		
Expenditures										
Salaries	\$ 1,000,000	\$ 1,000,000	\$ 478,687	\$ 521,313		\$ 1,200,000	\$ 423,251	\$ 776,749		
Employee Benefits	300,000	300,000	172,450	127,550		400,000	145,450	254,550		
Total Personnel	1,300,000	1,300,000	651,137	648,863	50.1%	1,600,000	568,701	1,031,299	35.5%	
Purchased Services	3,800,000	3,800,000	1,274,849	2,525,151		2,900,000	1,265,793	1,634,207		
Supplies	5,600,000	5,600,000	2,286,418	3,313,582		5,500,000	2,133,537	3,366,463		
Property and Other Uses of Funds	1,600,000	1,600,000	654,411	945,589		2,400,000	541,864	1,858,136		
Total Non-Personnel	11,000,000	11,000,000	4,215,678	6,784,322	38.3%	10,800,000	3,941,194	6,858,806	36.5%	
Total Expenditures	12,300,000	12,300,000	4,866,815	7,433,185	39.6%	12,400,000	4,509,895	7,890,105	36.4%	
Emergency Reserve	373,912	373,912	-	373,912		372,000	-	372,000		
Total Expenditures and Emergency Reserve	\$ 12,673,912	\$ 12,673,912	\$ 4,866,815	\$ 7,807,097		\$ 12,772,000	\$ 4,509,895	\$ 8,262,105		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ 8,515,753	\$ 8,515,753	\$ 10,882,817			\$ 7,571,597	\$ 10,737,577			

Bond Redemption Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	\$ 67,694,508	\$ 67,694,508	\$ 67,694,508	-	100.0%	\$ 66,617,078	\$ 66,617,078	\$ -	100.0%	
Revenue										
Property Taxes	73,000,000	73,000,000	923,584	(72,076,416)		73,000,000	623,913	(72,376,087)		
Delinquent Taxes	110,000	110,000	27,685	(82,315)		90,000	62,961	(27,039)		
Interest Income	2,000,000	2,000,000	1,315,629	(684,371)		1,500,000	1,699,372	199,372		
Total Revenue	75,110,000	75,110,000	2,266,898	(72,843,102)	3.0%	74,590,000	2,386,246	(72,203,754)	3.2%	
Total Resources	\$ 142,804,508	\$ 142,804,508	\$ 69,961,406	\$ (72,843,102)		\$ 141,207,078	\$ 69,003,324	\$ (72,203,754)		
Expenditures										
Principal Retirements	\$ 33,675,000	\$ 33,675,000	\$ 33,675,000	\$ -		\$ 31,780,000	\$ 31,780,000	\$ -		
Interest on Debt	38,578,819	38,578,819	19,695,972	18,882,847		40,158,194	20,462,222	19,695,972		
Other purchased services	2,500	2,500	2,500	-		5,000	-	5,000		
Total Expenditures	\$ 72,256,319	\$ 72,256,319	\$ 53,373,472	\$ 18,882,847	73.9%	\$ 71,943,194	\$ 52,242,222	\$ 19,700,972	72.6%	
Excess (Deficiency) of Resources Over Expenditures	\$ 70,548,189	\$ 70,548,189	\$ 16,587,934			\$ 69,263,884	\$ 16,761,102			



BOULDER VALLEY SCHOOL DISTRICT

Building Fund Schedule of Resources, Expenditures, Reserves and Transfers by Object For The Six Months Ended December 31, 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	\$ 82,633,080	\$ 82,633,080	\$ 82,633,080	\$ -	100.0%	\$ 168,115,548	\$ 168,115,548	\$ -	100.0%	
Revenue										
Interest Income*	3,420,430	3,420,430	1,391,141	(2,029,289)		4,000,000	3,888,076	\$ (111,924)		
School Contributions	-	-	-	-		3,826,800	-	-		
Other	162,700,000	162,700,000	93,277	(162,606,723)		-	48,000	-		
Total Revenue	166,120,430	166,120,430	1,484,418	(164,636,012)	0.9%	7,826,800	3,936,076	(111,924)	50.3%	
Total Resources	\$ 248,753,510	\$ 248,753,510	\$ 84,117,498	\$ (164,636,012)		\$ 175,942,348	\$ 172,051,624	\$ (111,924)		
Expenditures										
Project Expenditures	\$ 89,017,032	\$ 89,017,032	\$ 35,985,327	\$ 73,627,001		\$ 94,012,425	\$ 38,893,316	\$ 79,864,261		
Total Expenditures	\$ 89,017,032	\$ 89,017,032	\$ 35,985,327	\$ 73,627,001	40.4%	\$ 94,012,425	\$ 38,893,316	\$ 79,864,261	41.4%	
Excess (Deficiency) of Resources Over Expenditures	\$ 159,736,478	\$ 159,736,478	\$ 48,132,171			\$ 81,929,923	\$ 133,158,308			

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

Capital Reserve Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Six Months Ended December 31, 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	\$ 9,249,764	\$ 9,249,764	\$ 9,249,764	\$ -	100.0%	\$ 10,240,869	\$ 10,240,869	\$ -	100.0%	
Revenue										
Rental Income	55,270	55,270	27,227	(28,043)		53,660	26,434	(27,226)		
Insurance Proceeds	113,684	113,684	113,684	-		-	-	-		
Miscellaneous Revenue	1,145,223	1,145,223	787,463	(357,760)		368,290	199,795	(168,495)		
Debt Financing - Buses	1,700,274	1,700,274	-	(1,700,274)		4,729,586	-	(4,729,586)		
Capital Lease Proceeds - White Fleet	799,000	799,000	-	(799,000)		820,000	-	(820,000)		
Transfer from General Fund	2,966,961	2,966,961	1,483,481	(1,483,480)		2,802,961	1,401,481	(1,401,480)		
Total Revenue	6,780,412	6,780,412	2,411,855	(4,368,557)	35.6%	8,774,497	1,627,710	(7,146,787)	18.6%	
Total Resources	\$ 16,030,176	\$ 16,030,176	\$ 11,661,619	\$ (4,368,557)		\$ 19,015,366	\$ 11,868,579	\$ (7,146,787)		
Expenditures										
Facility Maintenance	\$ 1,488,923	\$ 1,488,923	\$ 665,776	\$ 823,147		\$ 1,360,362	\$ 476,462	\$ 883,900		
Operating Departments	1,281,999	1,281,999	506,103	775,896		1,220,808	527,501	693,307		
Capital Outlay - Buses	2,068,820	2,068,820	-	2,068,820		5,680,196	3,047,274	2,632,922		
Capital Outlay - White Fleet	799,000	799,000	-	799,000		820,000	-	820,000		
School Projects	1,486,209	1,486,209	529,613	956,596		866,733	161,889	704,844		
Unplanned Projects (Emergencies)	584,664	584,664	-	584,664		741,332	-	741,332		
Debt Service - Principal	942,540	942,540	438,186	504,354		1,060,551	103,886	956,665		
Debt Service - Interest	97,659	97,659	65,620	32,039		49,402	8,768	40,634		
Total Expenditures	8,749,814	8,749,814	2,205,298	6,544,516	25.2%	11,799,384	4,325,780	7,473,604	36.7%	
Reserves										
Emergency Reserve	262,494	262,494	-	262,494		353,981	-	353,981		
Identified Future Projects Reserve	7,017,868	7,017,868	-	7,017,868		6,862,001	-	6,862,001		
Total Reserves	7,280,362	7,280,362	-	7,280,362		7,215,982	-	7,215,982		
Total Expenditures and Reserves	\$ 16,030,176	\$ 16,030,176	\$ 2,205,298	\$ 13,824,878		\$ 19,015,366	\$ 4,325,780	\$ 14,689,586		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 9,456,321			\$ -	\$ 7,542,799			

Health Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 2025

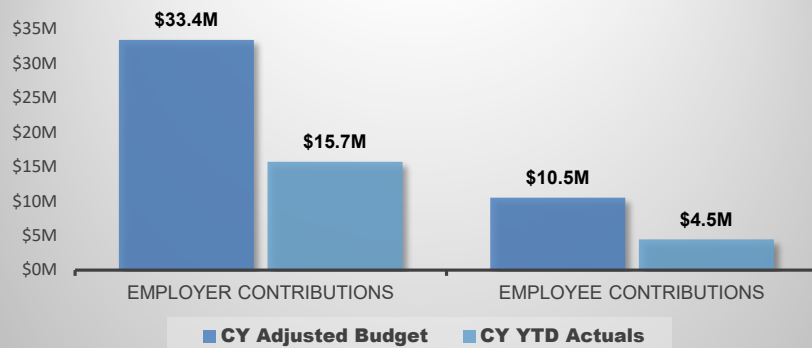
	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Fund Balance										
Beginning Fund Balance	\$ 2,205,115	\$ 2,205,115	\$ 2,205,115	\$ -	100.0%	\$ 5,608,124	\$ 5,608,124	\$ -	100.0%	
Revenue										
Transfer from General Fund	-	-	-	-		2,500,000	-	-		
Contributions										
Employer	33,404,856	33,404,856	15,712,473	(17,692,383)		30,009,684	15,322,716	(14,686,968)		
Employee	10,500,000	10,500,000	4,469,403	(6,030,597)		8,858,688	4,461,638	(4,397,050)		
Employee Assistance Program	65,000	65,000	35,168	(29,832)		65,000	37,667	(27,333)		
Eco Pass Program	80,000	80,000	3,900	(76,100)		80,000	4,040	(75,960)		
Miscellaneous	25,000	25,000	-	(25,000)		25,000	136	(24,864)		
Interest Income	200,000	200,000	100,429	(99,571)		200,000	131,148	(68,852)		
Total Revenue	44,274,856	44,274,856	20,321,373	(23,953,483)	45.9%	41,738,372	19,957,345	(19,281,027)	47.8%	
Total Resources	\$ 46,479,971	\$ 46,479,971	\$ 22,526,488	\$ (23,953,483)		\$ 47,346,496	\$ 25,565,469	\$ (19,281,027)		
Expenses										
Salaries	\$ 363,863	\$ 363,863	\$ 186,340	\$ 177,523		\$ 354,740	\$ 180,472	\$ 174,268		
Employee Benefits	117,163	117,163	54,375	62,788		113,760	52,728	61,032		
Total Personnel	481,026	481,026	240,715	240,311	50.0%	468,500	233,200	235,300	49.8%	
Purchased Services	300,000	300,000	114,116	185,884		300,000	129,566	170,434		
Health Claims Paid	40,896,782	40,896,782	19,983,506	20,913,276		27,367,804	15,550,229	11,817,575		
Premiums Paid - Fully-Insured	-	-	-	-		13,410,760	6,116,320	7,294,440		
Stop Loss Coverage and Admin Fees	3,041,436	3,041,436	198,424	2,843,012		1,546,864	1,192,002	354,862		
ACA PCORI Fee and Miscellaneous	20,000	20,000	10,400	9,600		20,000	9,024	10,976		
Wellness Program	50,000	50,000	10,056	39,944		50,000	(14,788)	64,788		
Employee Assistance Program	60,000	60,000	73,420	(13,420)		60,000	-	60,000		
Eco Pass Program	50,000	50,000	40,246	9,754		65,000	52,680	12,320		
Total Non-Personnel	44,418,218	44,418,218	20,430,168	23,988,050	46.0%	42,820,428	23,035,033	19,785,395	53.8%	
Total Expenses	44,899,244	44,899,244	20,670,883	24,228,361	46.0%	43,288,928	23,268,233	20,020,695	53.8%	
Reserves	1,580,727	1,580,727	-	1,580,727		4,057,568	-	4,057,568		
Total Expenses and Reserves	\$ 46,479,971	\$ 46,479,971	\$ 20,670,883	\$ 25,809,088		\$ 47,346,496	\$ 23,268,233	\$ 24,078,263		
Excess (Deficiency) of Resources Over Expenses and Reserves	\$ -	\$ -	\$ 1,855,605			\$ -	\$ 2,297,236			



BOULDER VALLEY SCHOOL DISTRICT

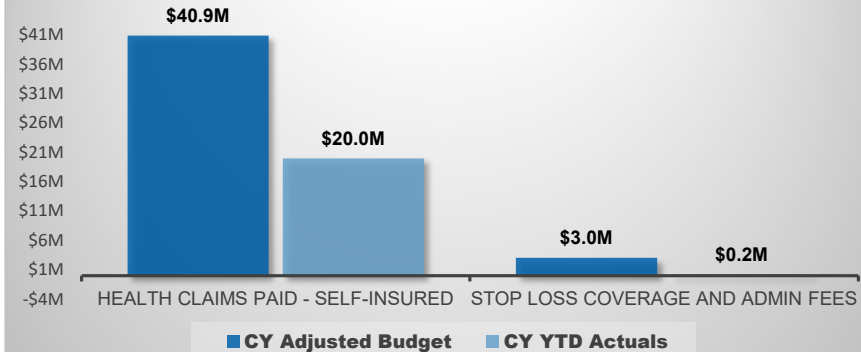
Health Insurance Fund Revenues, Expenses and Participation Comparisons For The Six Months Ended December 31, 2025

Insurance Plan Contributions



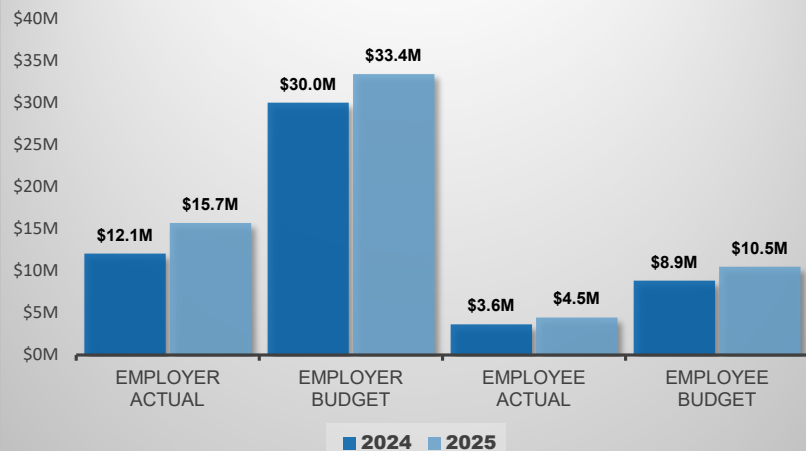
Employee-only premiums: UMR Silver- \$0 (100% district-paid); UMR Gold- \$75/month; Surest - \$50/month. Employees pay 100% of dependent premiums.

Insurance Plan Expenses



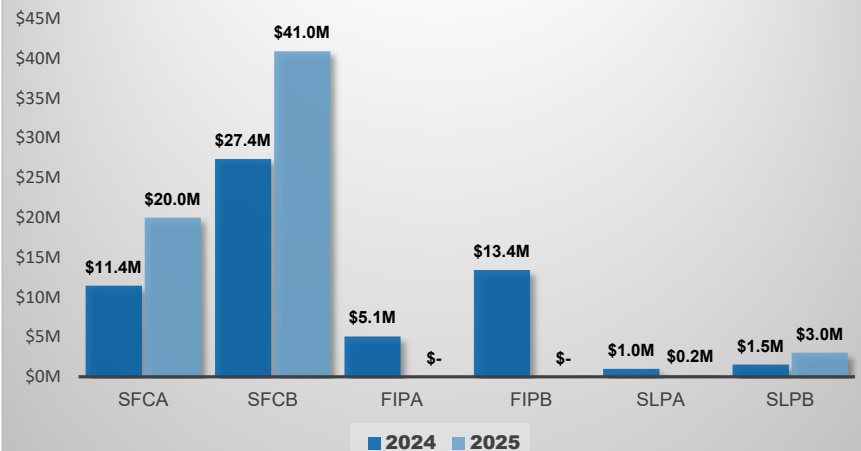
The District's UMR and Surest health plans are self-insured. The fully insured Kaiser plan was discontinued starting this year. Stop-loss coverage protects the self-insured plans against claims exceeding plan limits or deductibles.

Health Fund Revenue



Health Fund Expenses

Millions

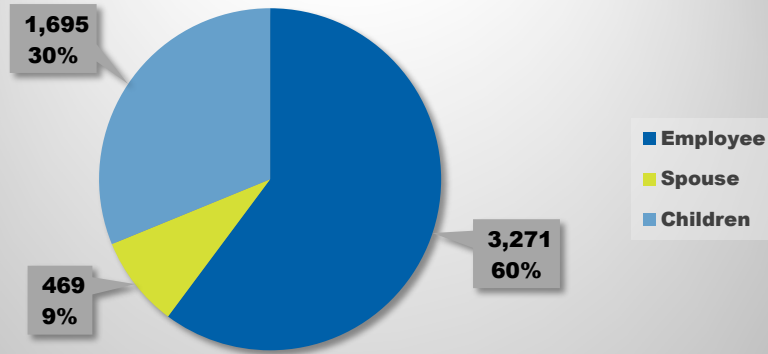


Self-Funded Claims Actual
Fully Insured Premium Actual
Stop Loss Premium Actual

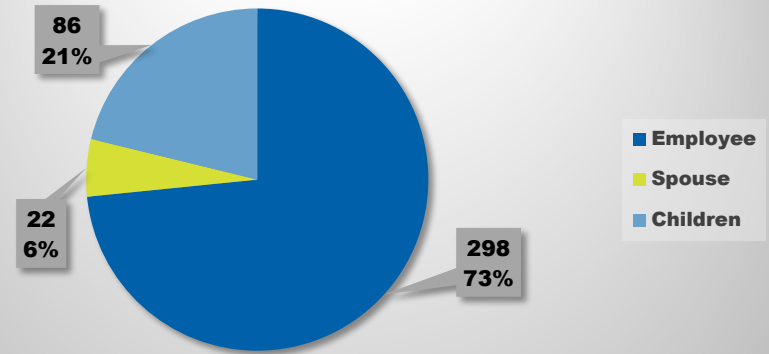
Self-Funded Claims Budget
Fully Insured Premium Budget
Stop Loss Premium Budget

Health Insurance Fund
Revenues, Expenses and Participation Comparisons to Prior Year
For the four months ended December 31, 2025

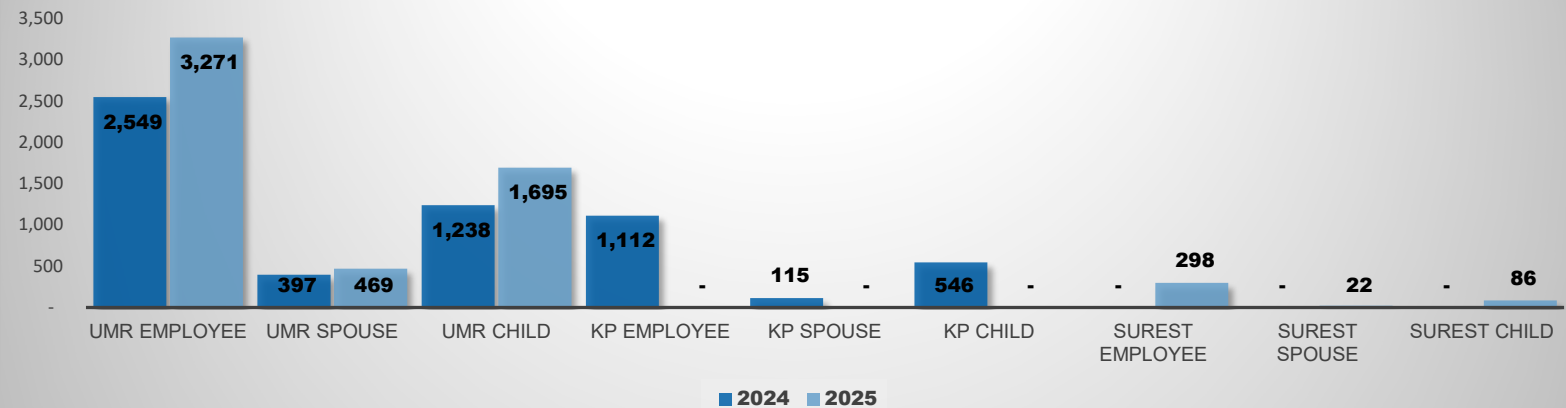
UMR Enrollment by Group



Surest Enrollment by Group



YTD Plan Enrollment



Dental Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	\$ 2,801,020	\$ 2,801,020	\$ 2,801,020	-	100.0%	\$ 2,430,334	\$ 2,430,334	\$ -	100.0%
Revenue									
Contributions									
Employer	1,859,000	1,859,000	984,265	(874,735)		1,859,000	995,315	(863,685)	
Employee	1,041,000	1,041,000	415,169	(625,831)		1,001,000	420,692	(580,308)	
Interest Income	35,000	35,000	62,189	27,189		32,000	20,542	(11,458)	
Total Revenue	2,935,000	2,935,000	1,461,623	(1,473,377)	49.8%	2,892,000	1,436,549	(1,455,451)	49.7%
Total Resources	\$ 5,736,020	\$ 5,736,020	\$ 4,262,643	\$ (1,473,377)		\$ 5,322,334	\$ 3,866,883	\$ (1,455,451)	
Expenses									
Salaries	\$ 54,486	\$ 54,486	\$ 27,971	\$ 26,515		\$ 53,310	\$ 26,961	\$ 26,349	
Employee Benefits	17,475	17,475	8,839	8,636		17,010	8,542	8,468	
Total Personnel	71,961	71,961	36,810	35,151	51.2%	70,320	35,503	34,817	50.5%
Purchased Services	15,000	15,000	7,875	7,125		15,000	7,456	7,544	
Claims Paid	2,778,967	2,778,967	1,369,299	1,409,668		2,535,000	1,222,173	1,312,827	
Administrative Fees	176,000	176,000	101,784	74,216		175,000	87,355	87,645	
Supplies	1,000	1,000	-	1,000		1,000	-	1,000	
Total Non-Personnel	2,970,967	2,970,967	1,478,958	1,492,009	49.8%	2,726,000	1,316,984	1,409,016	48.3%
Total Expenditures	3,042,928	3,042,928	1,515,768	1,527,160	49.8%	2,796,320	1,352,487	1,443,833	48.4%
Reserves	2,693,092	2,693,092	-	2,693,092		2,526,014	-	2,526,014	
Total Expenses and Reserves	\$ 5,736,020	\$ 5,736,020	\$ 1,515,768	\$ 4,220,252		\$ 5,322,334	\$ 1,352,487	\$ 3,969,847	
Excess (Deficiency) of Resources Over Expenses and Reserves	\$ -	\$ -	\$ 2,746,875			\$ -	\$ 2,514,396		



Private Trust Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Six Months Ended December 31, 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	\$ 1,220,538	\$ 1,220,538	\$ 1,220,538	\$ -	100.0%	\$ 1,251,260	\$ 1,251,260	\$ -	100.0%	
Revenue										
Contributions and Donations	1,500	1,500	750	(750)		-	1,900	1,900		
Interest Income	58,500	58,500	28,132	(30,368)		75,000	33,197	(41,803)		
Total Revenue	60,000	60,000	28,882	(31,118)	48.1%	75,000	35,097	(39,903)	46.8%	
Total Resources	\$ 1,280,538	\$ 1,280,538	\$ 1,249,420	\$ (31,118)		\$ 1,326,260	\$ 1,286,357	\$ (39,903)		
Expenditures	\$ 95,000	\$ 95,000	\$ 47,849	\$ 47,151		\$ 75,000	\$ 51,587	\$ 23,413		
Total Expenditures	\$ 95,000	\$ 95,000	\$ 47,849	\$ 47,151	50.4%	\$ 75,000	\$ 51,587	\$ 23,413	68.8%	
Excess (Deficiency) of Resources Over Expenditures	\$ 1,185,538	\$ 1,185,538	\$ 1,201,572			\$ 1,251,260	\$ 1,234,770			



SCHEDULE OF INVESTMENTS
For The Six Months Ended December 31, 2025

INSTITUTION	TYPE OF INVESTMENT	PRINCIPAL AMOUNT	CURRENT INTEREST RATE*	Ratings	
				S & P	Fitch
	POOLED INVESTMENTS				
COLOTRUST	Local Government Trust	\$ 380,756	3.93%	AAA	-
CSLIP	Local Government Trust	21,559,985	3.87%	AAA	-
USBank	Money Market Mutual Fund	35,458,823	3.56%	AAA	AAA
		<u>\$ 57,399,564</u>			
	BOND REDEMPTION FUND ESCROW				
CSLIP	Local Government Trust - USBank at CSLIP	\$ 16,590,433	3.87%	AAA	-
	HEALTH INSURANCE				
COLOTRUST	Local Government Trust	\$ 4,770,369	3.93%	AAA	-
	DENTAL INSURANCE				
COLOTRUST	Local Government Trust	\$ 2,953,960	3.93%	AAA	-
	PRIVATE PURPOSE TRUST FUND INVESTMENTS				
COLOTRUST	Local Government Trust - Scholarships Trust	\$ 121,303	3.93%	AAA	-
COLOTRUST	Local Government Trust - Japanese Exchange Program	167,593	3.93%	AAA	-
COLOTRUST	Local Government Trust - Huckabay Trust	1,047,376	3.93%	AAA	-
		<u>\$ 1,336,271</u>			
	BOND PROCEEDS				
CSLIP	Local Government Trust	\$ 42,777,453	3.87%	AAA	-
	TOTAL INVESTMENTS	<u>\$ 125,828,051</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.bvdsd.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%