



BOULDER VALLEY
SCHOOL DISTRICT

FINANCIAL STATEMENTS

For The Nine Months Ended March 31, 2026

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Business Services Division
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BOULDER VALLEY SCHOOL DISTRICT

FINANCIAL STATEMENTS For The Nine Months Ended March 31, 2026

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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 Nine Months Ended March 31, 2026

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 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

The General Operating Fund is performing in line with expectations for FY2025-26. Year-to-date revenues through March represent 48.7% of budget and are \$4.0M higher than the prior year, reflecting a collection pattern consistent with historical trends. Property taxes, budget election revenues, and tax credits and abatements are aligning with budgeted expectations, with approximately 95% of property tax collections typically received in the latter half of the fiscal year. Delinquent property taxes are trending below both budget and prior-year levels, while indirect cost reimbursements and State Categorical revenues reflect normal timing differences. Other revenue categories are performing as expected, and both personnel and non-personnel expenditures remain consistent with district projections. Personnel expenditures remain consistent with district projections (around 75%), and non-personnel expenditures are below budget due to the timing of purchases. In the Property, Equipment, and Other Uses of Funds budget is a \$0.75M credit budget for ERP projects. The other side of that transaction is in Operation and Technology Fund and can be found on page 34.

The fund reports a deficit of \$44.3M, compared to \$40.5M in the prior year, primarily due to the timing of revenue collections. Beginning in late November, the district initiated use of the State of Colorado Interest-Free Loan Program to manage temporary cash flow needs, with borrowing authorized up to \$100.0M under Resolution No. 25-22. Overall, operations for the General Operating Fund are tracking on target for the current year.

Differentiated School Support Fund

The Differentiated School Support Fund is performing in line with expectations for FY2025-26. Expenditures through March reflect planned spending under multi-year implementation schedules. The budgeted ending fund balance of \$16.7M includes a one-time transfer of \$9.0M to support program sustainability in future years.

The differentiated funding model, introduced in FY2024-25, aligns with the district's weighted support framework, categorizing schools as Flexible, Targeted, High Support, or District Support. Overall, operations for the Differentiated School Support Fund are tracking on target for the current year.



Notes to the Financial Statements For The Nine Months Ended March 31, 2026

Athletics Fund

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

As of March 2026, game admissions revenue has reached 100% of budget and is expected to exceed projections, supported in part by an increase in adult ticket prices. The beginning fund balance of \$0.12M reflects prior-year school carryover, TABOR reserves, and continues to support ongoing athletic operations. Overall, operations for the Athletics Fund are tracking on target for the current year.

Preschool Fund

The Preschool Fund is performing in line with expectations for FY2025-26, with some variability in the timing of revenue receipts. The fund supports the Colorado Universal Preschool Program (CUPP), which provides 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 and has expanded to include 15- and 30-hour options, with 29 BVSD schools currently participating.

Beginning in FY2025-26, BVSD is eligible to receive over \$0.9M annually for three-year-old students; however, only \$0.38M has been received to date, reflecting a delay in expected payments. The district is working with the Colorado Department of Early Childhood to resolve this timing issue. In addition, BVSD received a \$0.5M grant from Impact on Education in December, with \$0.22M received as of February. Remaining grant funds may help offset the anticipated third-quarter revenue shortfall. Expenditures are projected to remain within budget, and overall operations for the Preschool Fund are tracking on target for the current year.

Risk Management Fund

The Risk Management Fund is performing in line with expectations for FY2025-26. Revenues primarily consist of transfers from the General Operating Fund, while non-personnel expenditures are largely driven by the annual property and liability insurance premium. Overall, operations for the Risk Management Fund are tracking on target for the current year.



**Notes to the Financial Statements
For The Nine Months Ended March 31, 2026**

Community Schools Fund

The Community Schools Fund is performing in line with expectations for FY2025-26. Year-to-date revenues have increased by \$0.6M (9.3%) compared to the prior year, driven by rate adjustments, higher enrollment, and the addition of BVSD Online following the closure of the Print Shop in FY2025. Revenues are at 83% of budget, while expenditures are at 74.7%, reflecting expected spending patterns.

Program changes include the transfer of Preschool Enrichment to the Preschool Fund, increased activity in School Age Care and Lifelong Learning programs, and a decline in Community Use revenues due to bond project disruptions and updated intergovernmental agreements. Expenditures in these areas remain stable, and cost reclassifications have occurred as BVSD Online transitioned to contracted Edmentum services. Overall, operations for the Community Schools Fund are tracking on target for the current year.



BOULDER VALLEY SCHOOL DISTRICT

General Operating Fund Schedule of Resources, Expenditures, Reserves and Transfers by Object For The Nine Months Ended March 31, 2026

	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									
<u>Local Sources</u>									
Current Property Taxes	274,110,634	274,110,634	112,123,341	(161,987,293)		257,118,560	104,059,494	(153,059,066)	
Budget Election Taxes	82,862,630	82,862,630	34,076,083	(48,786,547)		81,910,717	33,086,226	(48,824,491)	
Tax Credits and Abatements	6,801,635	6,801,635	2,762,801	(4,038,835)		2,990,194	1,196,965	(1,793,229)	
Delinquent Property Taxes	300,000	300,000	186,574	(113,426)		200,000	435,361	235,361	
Specific Ownership Taxes - Non-equalized	6,776,618	6,776,618	6,402,908	(373,710)		6,410,052	6,679,742	269,690	
Specific Ownership Taxes - Equalized	13,617,949	13,617,949	9,078,633	(4,539,316)		12,694,791	8,463,194	(4,231,597)	
Tuition and Student Fees	834,000	834,000	733,390	(100,610)		1,348,800	984,664	(364,136)	
Interest Income	3,250,000	3,250,000	2,295,257	(954,743)		3,850,000	2,594,487	(1,255,513)	
Lease Proceeds	180,000	180,000	-	(180,000)		180,000	-	(180,000)	
Miscellaneous Revenue	2,067,875	2,067,875	937,325	(1,130,550)		1,528,719	1,144,813	(383,906)	
Services Provided to Charters	7,429,698	7,429,698	5,612,823	(1,816,875)		6,616,444	4,992,859	(1,623,585)	
Indirect Cost Reimbursement	1,924,798	1,924,798	1,493,891	(430,907)		2,542,776	1,912,897	(629,879)	
Total Local Sources	400,155,837	400,155,837	175,703,025	(224,452,812)	43.9%	377,391,053	165,550,702	(211,840,351)	43.9%
<u>State Sources</u>									
School Finance Act - State Share	22,353,897	22,353,897	20,659,951	(1,693,946)		36,510,360	29,214,646	(7,295,714)	
Career and Technical Education Reimbursement	1,540,457	1,540,457	1,204,335	(336,122)		1,831,015	776,071	(1,054,944)	
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	456,074	-	
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	37,234,198	(2,005,068)	94.9%	50,727,594	44,391,200	(6,336,394)	87.5%
<u>Federal Sources</u>									
Medicaid Reimbursements	2,500,000	2,500,000	2,060,999	(439,001)		2,500,000	1,773,498	(726,502)	
Total Federal Sources	2,500,000	2,500,000	2,060,999	(439,001)	82.4%	2,500,000	1,773,498	(726,502)	70.9%
Total Revenues	441,895,103	441,895,103	214,998,222	(226,896,881)	48.7%	430,618,647	211,715,400	(218,903,247)	49.2%
Total Resources	\$ 524,952,690	\$ 524,952,690	\$ 298,055,809	\$ (226,896,881)	56.8%	\$ 512,984,852	\$ 294,081,605	\$ (218,903,247)	57.3%



BOULDER VALLEY SCHOOL DISTRICT

General Operating Fund Schedule of Resources, Expenditures, Reserves and Transfers by Object For The Nine Months Ended March 31, 2026

	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	\$ 282,695,277	\$ 210,167,511	\$ 72,527,766		\$ 280,847,861	\$ 206,917,707	\$ 73,930,154	
Employee Benefits	90,328,872	90,533,207	67,675,354	22,857,853		89,609,706	66,428,043	23,181,663	
Total Personnel	372,522,582	373,228,484	277,842,865	95,385,619	74.4%	370,457,567	273,345,750	97,111,817	73.8%
Purchased Services	17,022,965	16,690,705	10,392,517	6,298,188		16,886,805	10,983,475	5,903,330	
Supplies	28,279,757	27,802,604	15,847,517	11,955,087		35,207,288	19,054,365	16,152,923	
Property, Equipment and Other Uses of Funds	2,758,259	2,861,770	2,737,320	124,450		2,113,464	3,163,152	(1,049,688)	
Capital Outlay	180,000	180,000	-	180,000		180,000	-	180,000	
Cost Allocated to Other Funds	(29,414,537)	(29,414,537)	(22,060,903)	(7,353,634)		(29,414,537)	(22,060,903)	(7,353,634)	
Total Non-Personnel	18,826,444	18,120,542	6,916,450	11,204,092	38.2%	24,973,020	11,140,089	13,832,931	44.6%
Total Expenditures	391,349,026	391,349,026	284,759,316	106,589,710	72.8%	395,430,587	284,485,839	110,944,748	71.9%
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	



BOULDER VALLEY SCHOOL DISTRICT

General Operating Fund Schedule of Resources, Expenditures, Reserves and Transfers by Object For The Nine Months Ended March 31, 2026

	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	\$ 5,880,274	\$ 1,960,092		\$ 7,410,366	\$ 5,557,775	\$ 1,852,591		
Capital Reserve Fund	2,966,961	2,966,961	2,225,221	741,740		2,802,961	2,102,221	700,740		
Charter Fund	35,922,969	35,922,969	26,938,790	8,984,179		34,852,743	26,139,557	8,713,186		
Preschool Fund	7,177,740	7,177,740	5,383,305	1,794,435		7,743,185	5,807,389	1,935,796		
Food Services Fund	2,868,561	2,868,561	2,151,421	717,140		2,901,787	2,176,340	725,447		
Transportation Fund	8,974,307	8,974,307	6,730,730	2,243,577		9,169,857	6,877,393	2,292,464		
Athletics Fund	2,895,806	2,895,806	2,171,855	723,951		2,746,214	2,059,661	686,553		
Health Fund	-	-	-	-		2,500,000	-	2,500,000		
Differentiated School Support Fund	9,000,000	9,000,000	6,750,000	2,250,000		-	-	-		
Community Schools Fund	(805,475)	(805,475)	(604,106)	(201,369)		(805,475)	(604,106)	(201,369)		
Total Transfers To (From)	76,841,235	76,841,235	57,627,489	19,213,746	75.0%	69,321,638	50,116,229	19,205,408	72.3%	
Total Expenditures, Transfers and Reserves	<u>\$ 522,302,562</u>	<u>\$ 522,302,562</u>	<u>\$ 342,386,805</u>	<u>\$ 179,915,757</u>		<u>\$ 509,543,305</u>	<u>\$ 334,602,067</u>	<u>\$ 174,941,236</u>		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 2,650,128</u>	<u>\$ 2,650,128</u>	<u>\$ (44,330,996)</u>			<u>\$ 3,441,547</u>	<u>\$ (40,520,461)</u>			

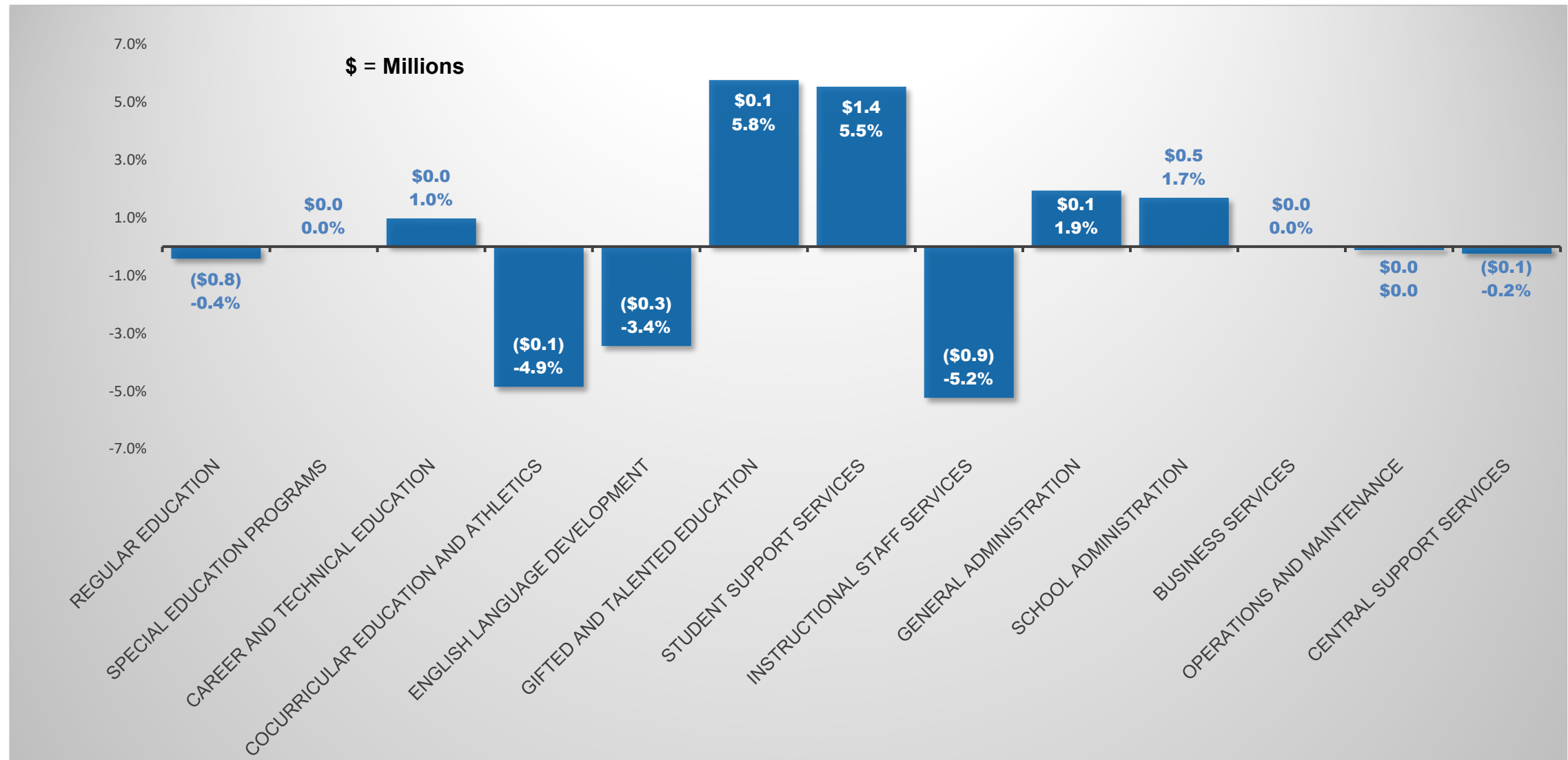
General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Nine Months Ended March 31, 2026

	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	400,155,837	400,155,837	175,703,025	(224,452,812)		377,391,053	165,550,702	(211,840,351)		
State Sources	39,239,266	39,239,266	37,234,198	(2,005,068)		50,727,594	44,391,200	(6,336,394)		
Federal Sources	2,500,000	2,500,000	2,060,999	(439,001)		2,500,000	1,773,498	(726,502)		
Total Revenue	441,895,103	441,895,103	214,998,222	(226,896,881)	48.7%	430,618,647	211,715,400	(218,903,247)	49.2%	
Total Resources	\$ 524,952,690	\$ 524,952,690	\$ 298,055,809	\$ (226,896,881)		\$ 512,984,852	\$ 294,081,605	\$ (218,903,247)		
Expenditures										
Regular Education	\$ 197,115,575	\$ 196,292,505	\$ 146,104,675	\$ 50,187,830		\$ 202,311,211	\$ 148,054,082	\$ 54,257,129		
Special Education Programs	61,146,652	61,151,899	44,814,717	16,337,182		56,939,810	41,343,603	15,596,207		
Career and Technical Education	4,189,615	4,230,556	2,865,208	1,365,348		5,534,905	3,320,206	2,214,699		
Cocurricular Education and Athletics	1,781,476	1,694,976	877,199	817,777		1,116,991	904,401	212,590		
English Language Development	9,505,491	9,178,311	6,547,480	2,630,831		8,830,948	6,562,163	2,268,785		
Gifted and Talented Education	1,093,253	1,156,311	894,096	262,215		2,233,447	1,568,559	664,888		
Student Support Services	26,003,681	27,442,191	19,825,671	7,616,520		28,496,340	21,339,836	7,156,504		
Instructional Staff Services	16,625,549	15,755,985	11,273,724	4,482,261		15,634,044	10,567,802	5,066,242		
General Administration	5,727,805	5,838,819	4,151,680	1,687,139		5,243,738	3,617,243	1,626,495		
School Administration	32,271,650	32,815,887	24,559,776	8,256,111		34,357,492	23,991,486	10,366,006		
Business Services	6,073,607	6,073,607	4,183,554	1,890,053		5,400,831	4,064,007	1,336,824		
Operations and Maintenance	38,759,074	38,713,395	26,868,050	11,845,345		36,421,488	26,767,696	9,653,792		
Central Support Services	20,470,135	20,419,121	13,854,389	6,564,733		22,329,879	14,445,658	7,884,221		
Cost Allocated to Other Funds	(29,414,537)	(29,414,537)	(22,060,903)	(7,353,634)		(29,414,537)	(22,060,903)	(7,353,634)		
Total Expenditures	391,349,026	391,349,026	284,759,316	106,589,711	72.8%	395,436,587	284,485,839	110,950,748	71.9%	
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	\$ 58,231,596	\$ 19,415,114		\$ 70,127,113	\$ 50,720,335	\$ 19,406,778		
Transfers From	(805,475)	(805,475)	(604,106)	(201,369)		(805,475)	(604,106)	(201,369)		
Total Transfers	76,841,235	76,841,235	57,627,489	19,213,745	75.0%	69,321,638	50,116,228	19,205,409	72.3%	
Total Expenditures, Transfers and Reserves	\$ 522,302,562	\$ 522,302,562	\$ 342,386,805	\$ 179,915,758	65.6%	\$ 509,549,305	\$ 334,602,066	\$ 174,947,236	65.7%	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 2,650,128	\$ 2,650,128	\$ (44,330,996)			\$ 3,435,547	\$ (40,520,461)			

General Operating Fund
Schedule of Expenditures by Function by Object
For The Nine Months Ended March 31, 2026

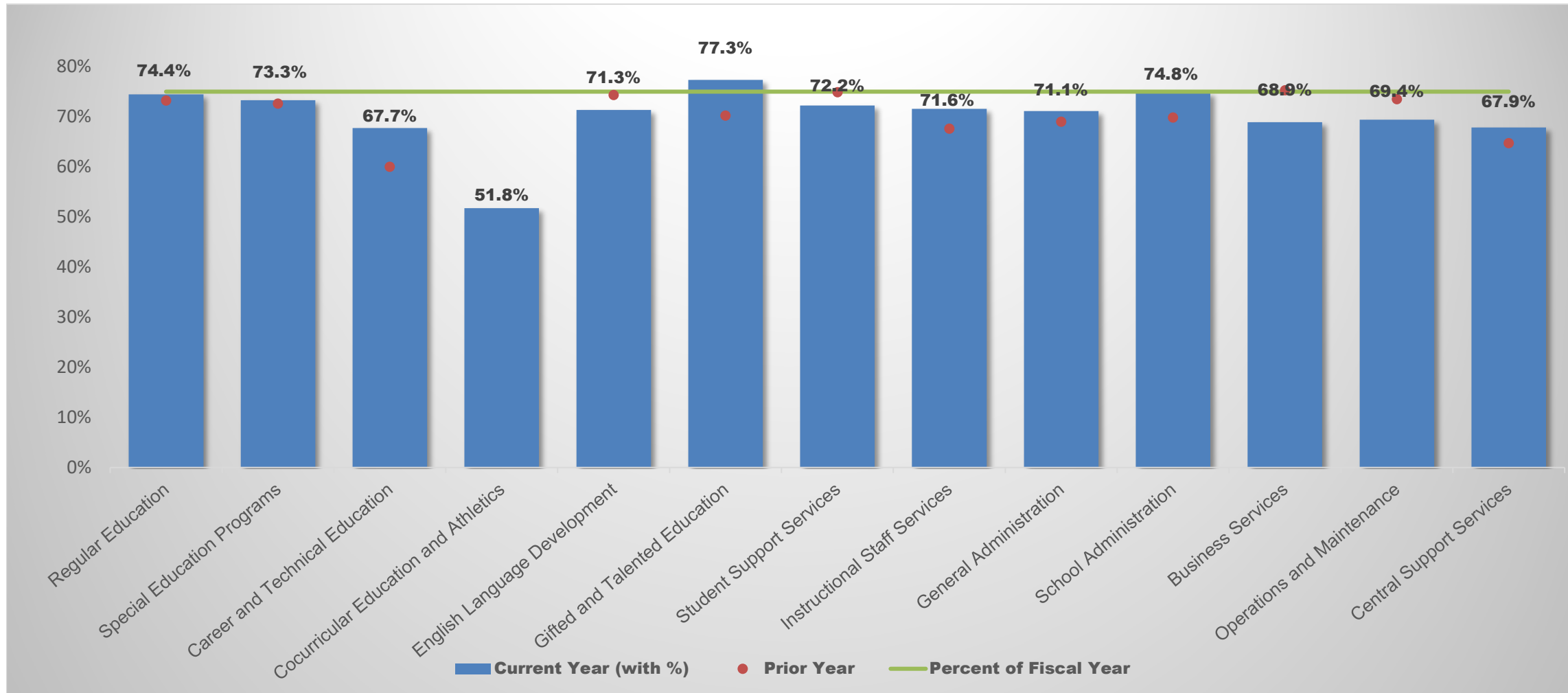
Expenditures	Current Year				Prior Year			
	Adjusted Budget	YTD Actual	Balance	% of Budget	Adjusted Budget	YTD Actual	Balance	% of Budget
<u>Regular Education (11)</u>								
Personnel	\$ 180,678,642	\$ 137,254,221	\$ 43,424,421	76.0%	\$ 181,560,625	\$ 136,317,095	\$ 45,243,528	75.1%
Non-Personnel	15,613,863	8,850,454	6,763,409	56.7%	20,750,586	11,736,987	9,013,599	56.6%
<u>Special Education Programs (12)</u>								
Personnel	58,764,007	42,906,315	15,857,692	73.0%	54,819,118	39,212,207	15,606,911	71.5%
Non-Personnel	2,387,892	1,908,402	479,490	79.9%	2,120,692	2,131,396	(10,704)	100.5%
<u>Career and Technical Education (13)</u>								
Personnel	3,820,277	2,573,922	1,246,355	67.4%	5,167,842	3,069,926	2,097,915	59.4%
Non-Personnel	410,279	291,286	118,993	71.0%	367,063	250,280	116,783	68.2%
<u>Cocurricular Education and Athletics (14)</u>								
Personnel	1,656,043	870,866	785,177	52.6%	1,075,958	894,629	181,328	83.1%
Non-Personnel	38,933	6,334	32,599	16.3%	41,033	9,772	31,261	23.8%
<u>English Language Development (16)</u>								
Personnel	9,096,319	6,480,549	2,615,770	71.2%	8,754,153	6,506,716	2,247,437	74.3%
Non-Personnel	81,992	66,931	15,061	81.6%	76,795	55,447	21,348	72.2%
<u>Gifted and Talented Education (17)</u>								
Personnel	1,018,109	851,922	166,187	83.7%	1,468,939	1,054,833	414,107	71.8%
Non-Personnel	138,202	42,174	96,028	30.5%	764,508	513,726	250,781	67.2%
<u>Student Support Services (21)</u>								
Personnel	24,177,219	18,818,484	5,358,735	77.8%	25,965,650	20,190,807	5,774,844	77.8%
Non-Personnel	3,264,972	1,007,187	2,257,785	30.8%	2,530,690	1,149,029	1,381,660	45.4%
<u>Instructional Staff Services (22)</u>								
Personnel	13,192,385	9,924,754	3,267,631	75.2%	12,929,231	9,713,016	3,216,214	75.1%
Non-Personnel	2,563,600	1,348,970	1,214,630	52.6%	2,707,813	854,787	1,853,026	31.6%
<u>General Administration (23)</u>								
Personnel	3,473,370	2,560,386	912,984	73.7%	3,388,143	2,470,115	918,028	72.9%
Non-Personnel	2,365,449	1,591,294	774,155	67.3%	1,846,595	1,147,127	699,468	62.1%
<u>School Administration (24)</u>								
Personnel	32,152,543	24,336,919	7,815,624	75.7%	33,809,385	23,752,876	10,056,509	70.3%
Non-Personnel	663,344	222,857	440,487	33.6%	548,107	238,610	309,497	43.5%
<u>Business Services (25)</u>								
Personnel	5,307,990	3,742,324	1,565,666	70.5%	4,642,100	3,604,926	1,037,174	77.7%
Non-Personnel	765,617	441,230	324,387	57.6%	758,731	459,081	299,650	60.5%
<u>Operations and Maintenance (26)</u>								
Personnel	26,819,144	18,638,610	8,180,534	69.5%	24,415,579	17,972,402	6,443,177	73.6%
Non-Personnel	11,894,251	8,229,440	3,664,811	69.2%	12,005,909	8,795,293	3,210,616	73.3%
Cost Allocated to Operations and Technology Fund	(25,328,288)	(18,996,216)	(6,332,072)	75.0%	(25,328,288)	(18,996,216)	(6,332,072)	75.0%
<u>Central Support Services (28)</u>								
Personnel	13,072,436	8,883,594	4,188,842	68.0%	12,460,844	8,586,202	3,874,642	68.9%
Non-Personnel	7,346,685	4,970,794	2,375,891	67.7%	9,869,035	5,859,456	4,009,579	59.4%
Cost Allocated to Operations and Technology Fund	(4,086,249)	(3,064,687)	(1,021,562)	75.0%	(4,086,249)	(3,064,687)	(1,021,562)	75.0%
Total Expenditures	\$ 391,349,026	\$ 284,759,316	\$ 106,589,709	72.8%	\$ 395,430,587	\$ 284,485,839	\$ 110,944,744	71.9%

General Operating Fund
Percentage Change from Adopted to Adjusted Budget
For The Nine Months Ended March 31, 2026



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 Nine Months Ended March 31, 2026

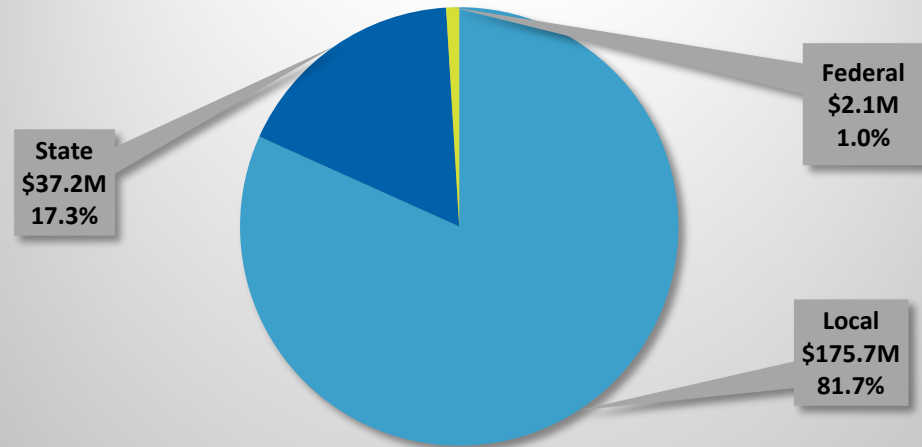


Percentages above are derived from the following table, which represents total budget for each Special Reporting Element (SRE) and the amount unspent, prior to cost allocations to other funds:

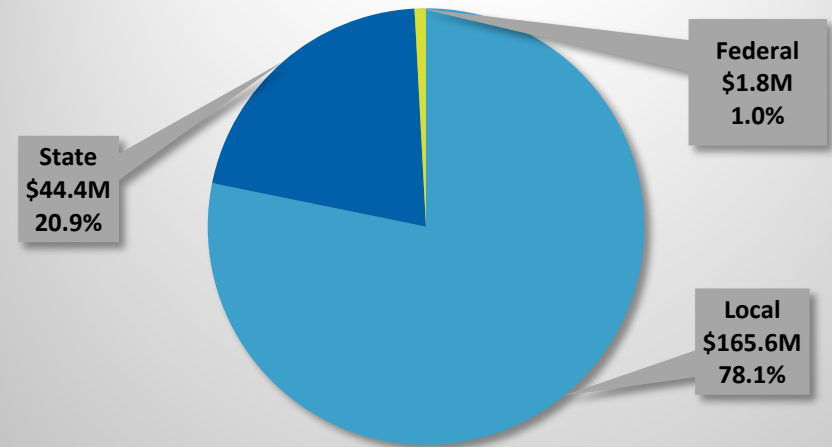
SRE	Total Adjusted Budget in millions	Current Year Percent	Variance Over/(Under) in millions	SRE	Total Adjusted Budget in millions	Current Year Percent	Variance Over/(Under) in millions
Regular Education	\$ 196.3	74.4%	(\$50.2)	Instructional Staff Services	\$ 15.8	71.6%	(\$4.5)
Special Education Programs	61.2	73.3%	(\$16.3)	General Administration	5.8	71.1%	(\$1.7)
Career and Technical Education	4.2	67.7%	(\$1.4)	School Administration	32.8	74.8%	(\$8.3)
Cocurricular Education and Athletics	1.7	51.8%	(\$0.8)	Business Services	6.1	68.9%	(\$1.9)
English Language Development	9.2	71.3%	(\$2.6)	Operations and Maintenance	38.7	69.4%	(\$11.8)
Gifted and Talented Education	1.2	77.3%	(\$0.3)	Central Support Services	20.4	67.9%	(\$6.6)
Student Support Services	27.4	72.2%	(\$7.6)				

General Operating Fund
Comparative of Current Year to Date Revenue and Expenditures to Prior Year
For The Nine Months Ended March 31, 2026

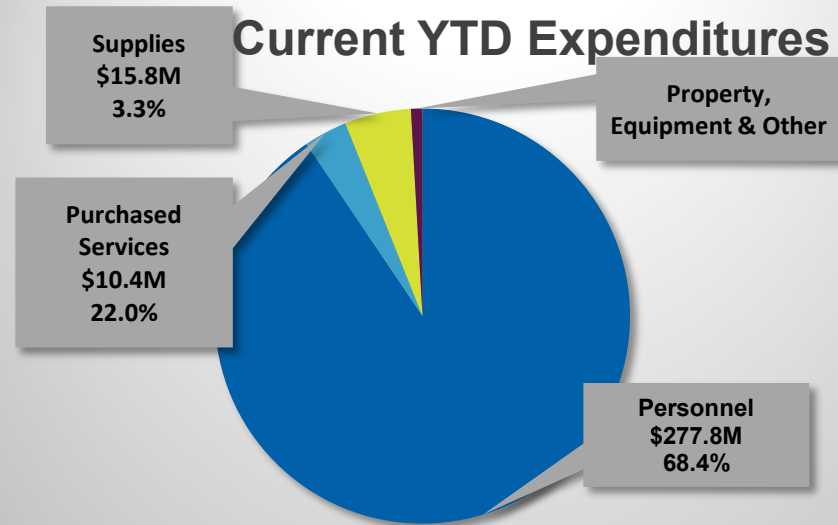
Current YTD Revenue by Sources



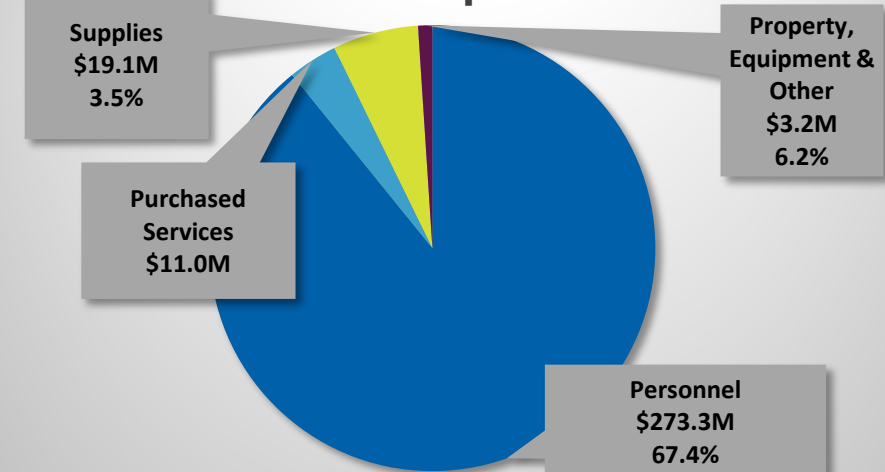
Prior YTD Revenue by Sources



Current YTD Expenditures



Prior YTD Expenditures

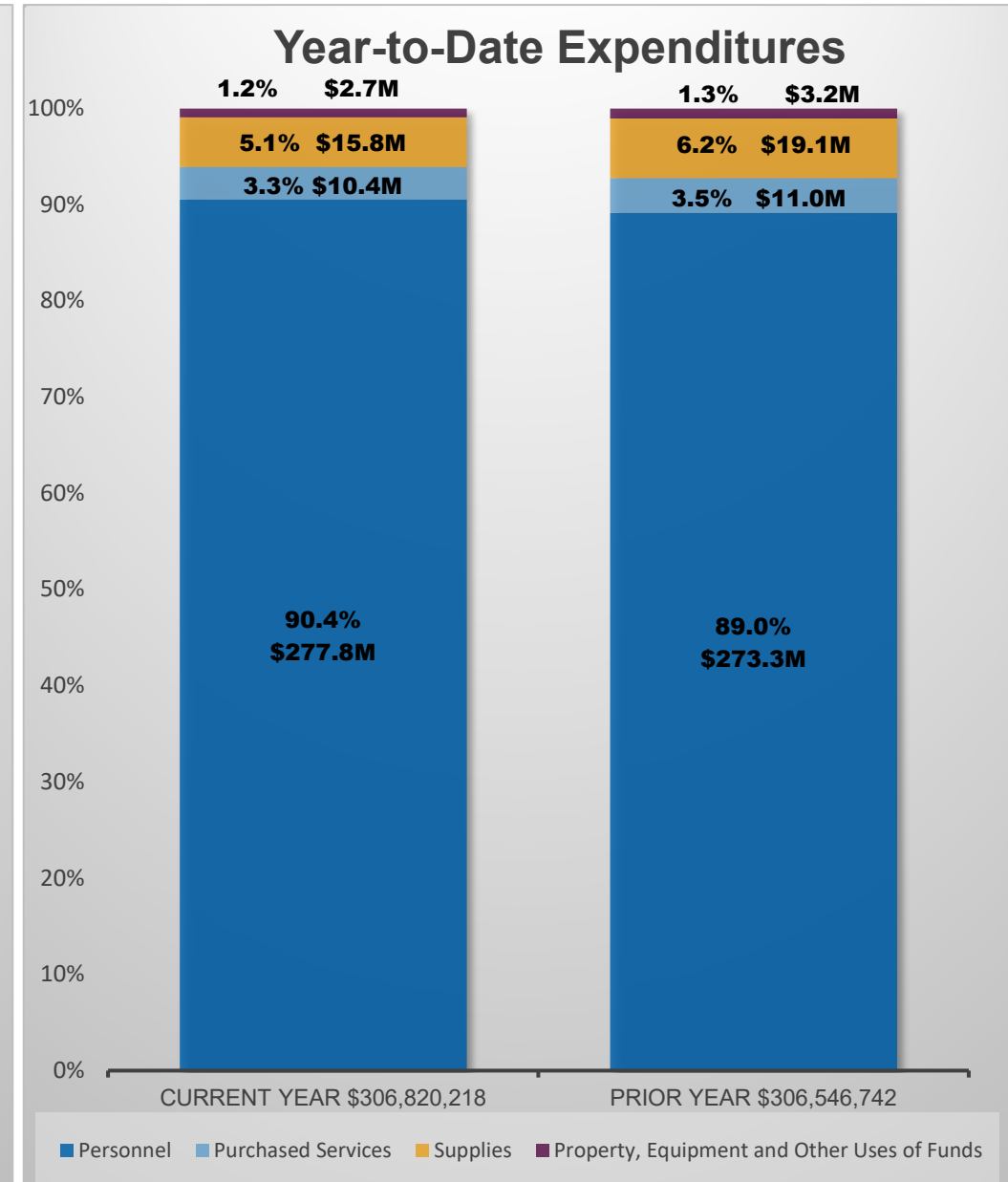
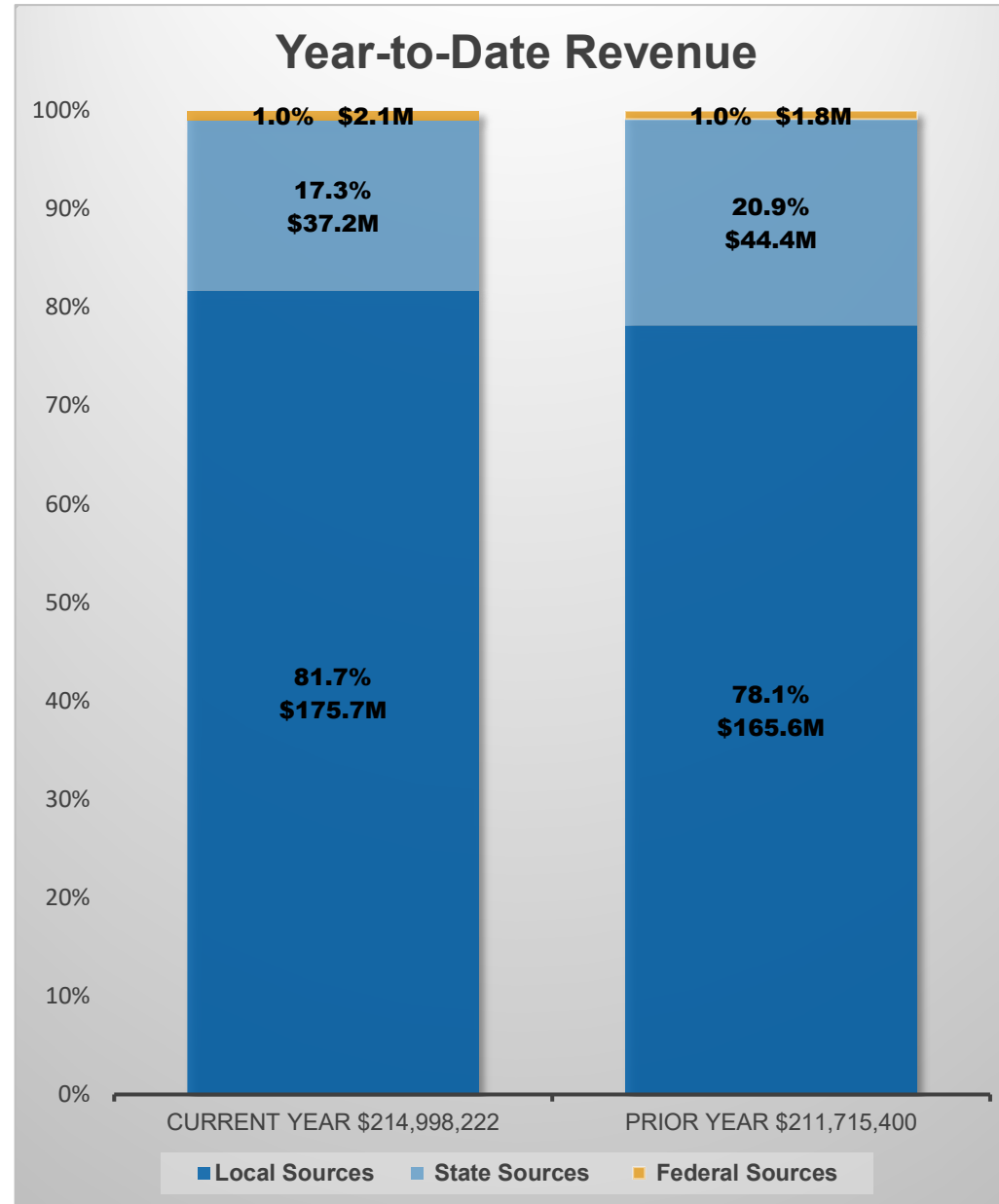


Expenditure data reflects total expenditures prior to allocations to other funds.



BOULDER VALLEY SCHOOL DISTRICT

General Operating Fund Comparative of Current Year to Date Revenue and Expenditures to Prior Year For The Nine Months Ended March 31, 2026



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 Nine Months Ended March 31, 2026

	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	\$ 6,750,000	\$ (2,250,000)		\$ -	\$ -	\$ -	
Total Revenue	9,000,000	9,000,000	6,750,000	(2,250,000)	75.0%	-	-	-	
Total Resources	<u>\$ 22,060,688</u>	<u>\$ 22,060,688</u>	<u>\$ 19,810,688</u>	<u>\$ (2,250,000)</u>		<u>\$ 17,228,634</u>	<u>\$ 17,228,634</u>	<u>\$ -</u>	
Expenditures									
Salaries	\$ 3,509,140	\$ 3,509,140	\$ 2,784,320	\$ 724,820		\$ 3,400,000	\$ 2,694,751	\$ 705,249	
Employee Benefits	1,651,360	1,651,360	891,358	760,002		1,600,000	845,707	754,293	
Total Expenditures	5,160,500	5,160,500	3,675,678	1,484,822	71.2%	5,000,000	3,540,458	1,459,542	70.8%
Emergency Reserve (TABOR)	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>\$ 3,675,678</u>	<u>\$ 1,639,637</u>		<u>\$ 5,150,000</u>	<u>\$ 3,540,458</u>	<u>\$ 1,609,542</u>	
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ 16,745,373</u>	<u>\$ 16,745,373</u>	<u>\$ 16,135,010</u>			<u>\$ 12,078,634</u>	<u>\$ 13,688,176</u>		

Differentiated School Support Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Level of Support
For The Nine Months Ended March 31, 2026

	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	6,750,000	(2,250,000)		-	-	-	
Total Revenue	9,000,000	9,000,000	6,750,000	(2,250,000)	75.0%	-	-	-	
Total Resources	<u>\$ 22,060,688</u>	<u>\$ 22,060,688</u>	<u>\$ 19,810,688</u>	<u>\$ (2,250,000)</u>		<u>\$ 17,228,634</u>	<u>\$ 17,228,634</u>	<u>\$ -</u>	
Expenditures									
High Support	\$ 1,643,144	\$ 1,643,144	\$ 1,095,957	\$ 547,187		\$ 1,593,549	\$ 1,012,181	\$ 581,368	
Targeted Support	2,860,939	2,860,939	2,133,308	727,631		2,774,532	2,116,873	657,659	
Flexible Support	164,676	164,676	94,839	69,837		159,732	90,792	68,940	
District Support	491,741	491,741	351,574	140,167		472,187	320,612	151,575	
Total Expenditures	5,160,500	5,160,500	3,675,678	1,484,822	71.2%	5,000,000	3,540,458	1,459,542	70.8%
Emergency Reserve (TABOR)	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>\$ 3,675,678</u>	<u>\$ 1,639,637</u>		<u>\$ 5,150,000</u>	<u>\$ 3,540,458</u>	<u>\$ 1,609,542</u>	
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ 16,745,373</u>	<u>\$ 16,745,373</u>	<u>\$ 16,135,010</u>			<u>\$ 12,078,634</u>	<u>\$ 13,688,176</u>		

Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Level
For The Nine Months Ended March 31, 2026

	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	2,171,855	(723,951)		2,746,214	2,059,661	(686,553)		
Game Admissions	269,181	269,181	268,336	(845)		215,000	225,911	10,911		
Activity Tickets	51,720	51,720	50,076	(1,644)		56,572	51,720	(4,852)		
Participation Fees	1,303,421	1,303,421	1,228,510	(74,911)		1,020,834	1,056,925	36,091		
Total Revenue	4,520,128	4,520,128	3,718,777	(801,351)	82.3%	4,038,620	3,394,217	(644,403)	84.0%	
Total Resources	\$ 4,646,343	\$ 4,646,343	\$ 3,844,992	\$ (801,351)		\$ 4,185,962	\$ 3,541,559	\$ (644,403)		
Expenditures										
Middle School	\$ 764,578	\$ 761,472	\$ 452,609	\$ 308,863		\$ 693,901	\$ 453,471	\$ 240,430		
High School	3,388,193	3,386,912	2,557,651	829,261		3,025,096	2,151,391	873,705		
District Wide	357,968	362,355	232,380	129,975		345,806	517,812	(172,006)		
Total Expenditures	4,510,739	4,510,739	3,242,640	1,268,099	71.9%	4,064,803	3,122,674	942,129	76.8%	
Emergency Reserve (TABOR)	135,604	135,604	-	135,604		121,159	-	121,159		
Total Expenditures and Emergency Reserve	\$ 4,646,343	\$ 4,646,343	\$ 3,242,640	\$ 1,403,703		\$ 4,185,962	\$ 3,122,674	\$ 1,063,288		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 602,352			\$ -	\$ 418,885			



Risk Management Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2026

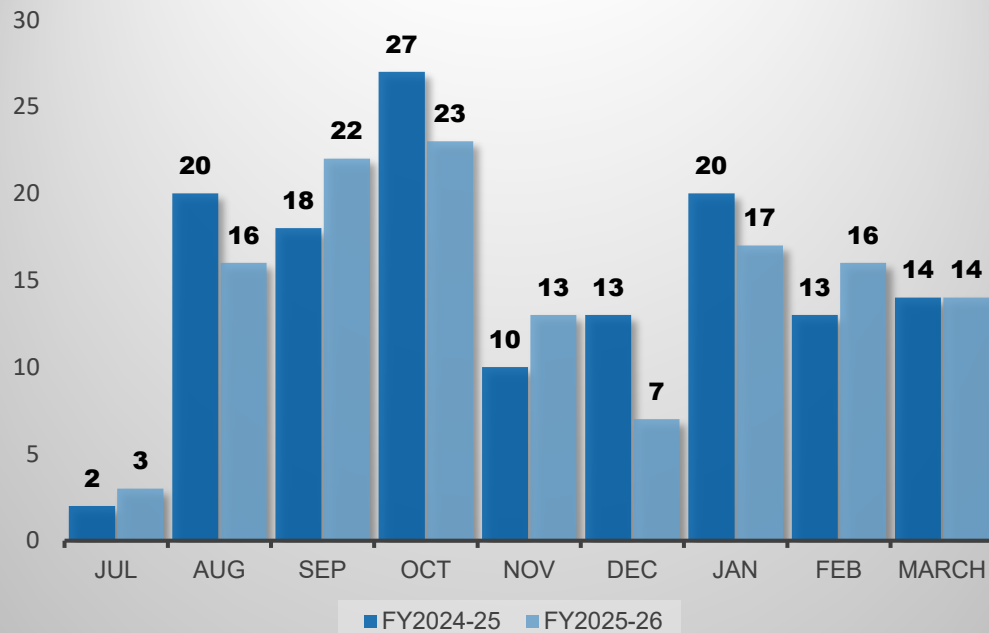
	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
Fund Balance									
Beginning Fund Balance	\$ 1,610,678	\$ 1,610,678	\$ 1,610,678	\$ -	100.0%	\$ 1,114,176	\$ 1,114,176	\$ -	100.0%
Revenue									
Transfer from General Fund	7,840,366	7,840,366	5,880,274	(1,960,092)		7,410,366	5,557,775	(1,852,591)	
Insurance Proceeds	75,000	75,000	70,122	(4,878)		75,000	81,333	6,333	
Miscellaneous Local Revenue	2,000	2,000	344	(1,656)		2,000	351	(1,649)	
Total Revenue	7,917,366	7,917,366	5,950,740	(1,966,626)	75.2%	7,487,366	5,639,459	(1,847,907)	75.3%
Total Resources	<u>\$ 9,528,044</u>	<u>\$ 9,528,044</u>	<u>\$ 7,561,418</u>	<u>\$ (1,966,626)</u>		<u>\$ 8,601,542</u>	<u>\$ 6,753,635</u>	<u>\$ (1,847,907)</u>	
Expenditures									
Salaries	\$ 241,640	\$ 241,640	\$ 193,704	\$ 47,936		\$ 209,210	\$ 166,073	\$ 43,137	
Employee Benefits	76,405	76,405	53,663	22,742		65,140	47,010	18,130	
Total Personnel	318,045	318,045	247,367	70,678	77.8%	274,350	213,083	61,267	77.7%
Purchased Services	325,000	325,000	110,464	214,536		325,000	82,856	242,144	
Property & Liability Insurance	4,474,394	4,474,394	4,213,241	261,153		4,044,250	3,728,662	315,588	
Workers Comp Insurance	1,999,161	1,999,161	1,391,413	607,748		2,214,660	1,629,378	585,282	
Deductible Reserves	700,000	700,000	721,683	(21,683)		700,000	435,363	264,637	
Supplies	10,000	10,000	-	10,000		10,000	357	9,643	
Other Uses of Funds	3,000	3,000	1,035	1,965		3,000	-	3,000	
Total Non-Personnel	7,511,555	7,511,555	6,437,836	1,073,719	85.7%	7,296,910	5,876,616	1,420,294	80.5%
Total Expenditures	7,829,600	7,829,600	6,685,203	1,144,397	85.4%	7,571,260	6,089,699	1,481,561	80.4%
Emergency Reserve (TABOR)	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	<u>\$ 9,528,044</u>	<u>\$ 9,528,044</u>	<u>\$ 6,685,203</u>	<u>\$ 2,842,841</u>		<u>\$ 8,601,542</u>	<u>\$ 6,089,699</u>	<u>\$ 2,511,843</u>	
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 876,215</u>			<u>\$ -</u>	<u>\$ 663,936</u>		



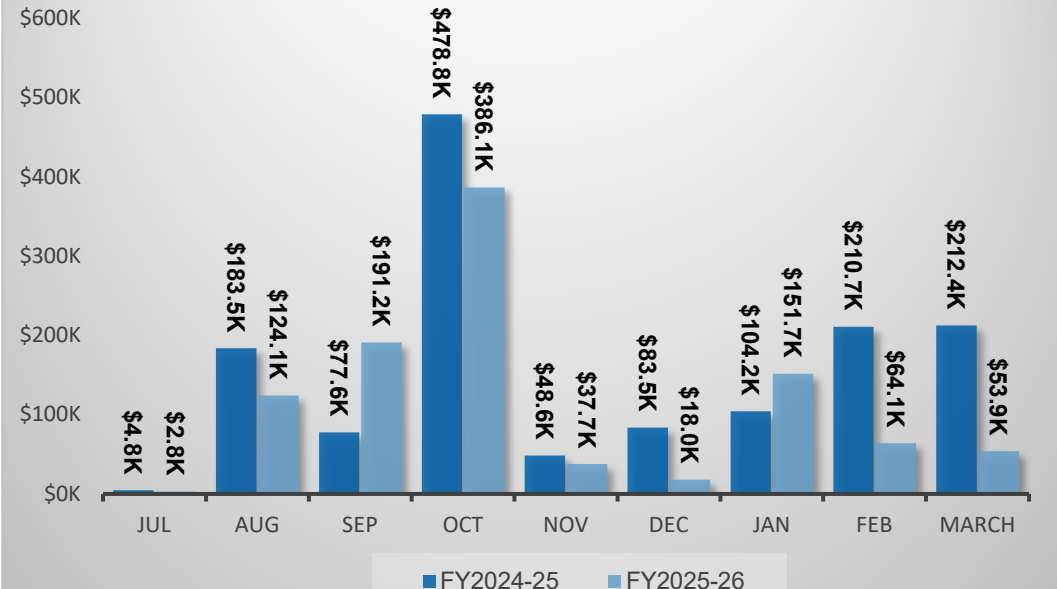
BOULDER VALLEY SCHOOL DISTRICT

Risk Management Fund Worker's Compensation For The Nine Months Ended March 31, 2026

Total Claim Count by Month



Workers Comp Total Incurred Claims Comparison By Month





Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2026

	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	5,383,305	(1,794,435)		7,743,185	5,807,389	(1,935,796)		
Colorado Universal Preschool Program Funding	5,572,946	5,572,946	3,704,302	(1,868,644)		5,729,794	4,470,231	(1,259,563)		
Federal Grant Revenue	-	-	-	-		100,512	104,066	3,554		
Local Grant Revenue	445,550	445,550	222,775	(222,775)		76,570	36,270	-		
Tuition and Other	2,108,089	2,108,089	2,102,573	(5,516)		2,047,389	1,808,222	(239,167)		
Total Revenue	15,304,325	15,304,325	11,412,955	(3,891,370)	74.6%	15,697,450	12,226,178	(3,430,972)	77.9%	
Total Resources	\$ 15,847,254	\$ 15,847,254	\$ 11,955,884	\$ (3,891,370)		\$ 16,216,892	\$ 12,745,620	\$ (3,430,972)		
Expenditures										
Salaries	\$ 10,310,691	\$ 10,310,691	\$ 7,874,736	\$ 2,435,955		\$ 10,122,481	\$ 7,575,653	\$ 2,546,828		
Employee Benefits	3,959,212	3,959,212	2,910,404	1,048,808		4,166,126	2,807,521	1,358,605		
Total Personnel	14,269,903	14,269,903	10,785,140	3,484,763	75.6%	14,288,607	10,383,174	3,905,433	72.7%	
Purchased Services	71,350	71,350	35,614	35,736		74,850	28,153	46,697		
Supplies	239,489	239,489	151,880	87,609		257,256	130,147	127,109		
Property and Other Uses	828,904	828,904	639,634	189,270		1,156,419	927,222	229,197		
Total Non-Personnel	1,139,743	1,139,743	827,128	312,615	72.6%	1,488,525	1,085,522	403,003	72.9%	
Total Expenditures	15,409,646	15,409,646	11,612,268	3,797,378	75.4%	15,777,132	11,468,696	4,308,436	72.7%	
Emergency Reserve (TABOR)	437,608	437,608	-	437,608		439,760	-	439,760		
Total Expenditures and Emergency Reserve	\$ 15,847,254	\$ 15,847,254	\$ 11,612,268	\$ 4,234,986		\$ 16,216,892	\$ 11,468,696	\$ 4,748,196		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 343,616			\$ -	\$ 1,276,924			



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2026

	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	7,207,216	(1,480,607)		7,438,241	6,594,535	(843,706)		
Total Revenue	8,687,823	8,687,823	7,207,216	(1,480,607)	83.0%	7,438,241	6,594,535	(843,706)	88.7%	
Total Resources	\$ 12,407,866	\$ 12,407,866	\$ 10,927,259	\$ (1,480,607)		\$ 10,942,618	\$ 10,098,912	\$ (843,706)		
Expenditures										
Salaries	\$ 4,132,279	\$ 4,132,279	\$ 3,100,223	\$ 1,032,056		\$ 3,848,880	\$ 2,977,564	\$ 871,316		
Employee Benefits	1,614,413	1,614,413	1,214,474	399,939		1,450,947	1,146,044	304,903		
Total Personnel	5,746,692	5,746,692	4,314,697	1,431,995	75.1%	5,299,827	4,123,608	1,176,219	77.8%	
Purchased Services	1,331,138	1,331,138	969,374	361,764		847,437	522,793	324,644		
Supplies	331,852	331,852	264,347	67,505		424,839	262,021	162,818		
Property and Other Uses of Funds	199,900	199,900	137,667	62,233		16,889	38,776	(21,887)		
Total Non-Personnel	1,862,890	1,862,890	1,371,388	491,502	73.6%	1,289,165	823,590	465,575	63.9%	
Total Expenditures	7,609,582	7,609,582	5,686,085	1,923,497	74.7%	6,588,992	4,947,198	1,641,794	75.1%	
Emergency Reserve (TABOR)	228,287	228,287	-	228,287		197,670	-	197,670		
Transfers To (From)										
General Fund	805,475	805,475	604,106	201,369		805,475	604,106	201,369		
Total Transfers To (From)	805,475	805,475	604,106	201,369	75.0%	805,475	604,106	201,369	75.0%	
Total Expenditures, Transfers and Reserves	\$ 8,643,344	\$ 8,643,344	\$ 6,290,191	\$ 2,353,153		\$ 7,592,137	\$ 5,551,304	\$ 2,040,833		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 3,764,522	\$ 3,764,522	\$ 4,637,068			\$ 3,350,481	\$ 4,547,608			

Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Nine Months Ended March 31, 2026

	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	491,931	(365,069)		951,000	626,234	(324,766)		
Lifelong Learning	800,000	800,000	871,999	71,999		750,000	785,505	35,505		
School Age Care	6,290,823	6,290,823	5,576,533	(714,290)		5,660,241	5,142,528	(517,713)		
Community Connections : <i>Student Resource Guide</i>	15,000	15,000	11,653	(3,347)		15,000	8,815	(6,185)		
Print Shop	-	-	-	-		62,000	31,453	-		
BVSD Online	725,000	725,000	255,100	(469,900)		-	-	-		
Total Revenue	8,687,823	8,687,823	7,207,216	(1,480,607)	83.0%	7,438,241	6,594,535	(813,159)	88.7%	
Total Resources	\$ 12,407,866	\$ 12,407,866	\$ 10,927,259	\$ (1,480,607)		\$ 10,942,618	\$ 10,098,912	\$ (813,159)		
Expenditures										
Community Use	\$ 902,299	\$ 902,299	\$ 621,789	\$ 280,510		\$ 798,100	\$ 599,916	\$ 198,184		
Lifelong Learning	860,605	860,605	682,377	178,228		810,490	604,513	205,977		
School Age Care	5,171,414	5,171,414	3,914,945	1,256,469		4,701,136	3,564,306	1,136,830		
Community Connections : <i>Student Resource Guide</i>	15,546	15,546	11,345	4,201		16,008	10,533	5,475		
Preschool Enrichment	-	-	-	-		-	1,485	(1,485)		
Print Shop	-	-	-	-		263,258	166,445	96,813		
BVSD Online	659,718	659,718	455,629	204,089		-	-	-		
Total Expenditures	7,609,582	7,609,582	5,686,085	1,923,497	74.7%	6,588,992	4,947,198	1,641,794	75.1%	
Emergency Reserve (TABOR)	228,287	228,287	-	228,287		197,670	-	197,670		
Transfers To (From)										
General Fund	805,475	805,475	604,106	201,369		805,475	604,106	201,369		
Total Transfers (To/From)	805,475	805,475	604,106	201,369	75.0%	805,475	604,106	201,369	75.0%	
Total Expenditures, Transfers and Reserves	\$ 8,643,344	\$ 8,643,344	\$ 6,290,191	\$ 2,353,153		\$ 7,592,137	\$ 5,551,304	\$ 2,040,833		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 3,764,522	\$ 3,764,522	\$ 4,637,068			\$ 3,350,481	\$ 4,547,608			



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 Nine Months Ended March 31, 2026

Food Services Fund

The Food Services Fund is performing in line with expectations for FY2025-26. The fund supports the district's comprehensive meal program, including breakfast, lunch, and after-school snacks, with the addition of supper service beginning in December 2025 at seven high-poverty elementary schools. Meals are prepared centrally and distributed across the district, with additional service provided to one non-BVSD charter school (Crown Pointe) and the Boulder County Head Start program. Catering and vending operations continue to supplement revenues.

Program operations remain consistent with the prior year, with the Healthy Meals for All Students program now in its third year. During the third quarter, average daily participation declined slightly. As of March 2026, average year to date lunch and breakfast participation was 11,376 and 5,003, respectively. During the prior year, the daily lunch and breakfast participation was 11,476 and 5,032, respectively. This slight decrease is tied to declining enrollment. The rate of student participation has remained steady, with 43.75% participating during the current year and 43.35% during the prior year. The beginning fund balance is slightly higher than projected due to retained stipends. While sales revenues have declined modestly year over year, food costs have increased with inflation, resulting in a higher cost-of-goods-sold ratio. Personnel costs have also increased due to compensation adjustments and higher health insurance premiums. Overall, operations for the Food Services Fund are tracking on target for the current year.

Governmental Designated-Purpose Grants Fund

The Governmental Designated-Purpose Grants Fund is performing in line with expectations for FY2025-26. The fund is primarily driven by federal Title and IDEA formula grants, which account for approximately 45% of total revenues recognized year-to-date. These programs remain consistent with the prior year and continue to anchor the fund's overall revenue profile.

Additional state and local 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 Government Grants Fund are tracking on target for the current year.

Transportation Fund

The Transportation Fund is performing in line with expectations for FY2025-26, with overall reductions in both revenues and expenditures compared to the prior year. Improvements in driver hiring and retention have reduced staffing shortages, allowing the district to discontinue certain compensation incentives such as attendance bonuses and referral fees. These reductions are partially offset by standard compensation adjustments.

Year-to-date revenues are 66.4% of budget, consistent with prior-year timing, as property tax collections are concentrated later in the fiscal year. Personnel expenditures reflect reduced reliance on third-party transportation services due to improved staffing levels, while non-personnel expenditures have decreased due to lower costs for contracted services, repairs, and fuel, partially offset by modest increases in software costs. Overall, operations for the Transportation Fund are tracking on target for the current year.



Notes to the Other Funds Financial Statements For The Nine Months Ended March 31, 2026

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 75% of budget to date. The ERP project (financial) initiated in the prior year is completed, while a second project (payroll) is underway and expected to continue into the next fiscal year; both are appropriately accounted for within this fund. Operation and Maintenance projects approved this current fiscal year but unable to be completed will carryover into the next fiscal year. Overall, operations for the Operations and Technology Fund are tracking on target or below budgeted levels for the current year.

Student Activities Fund

The Student Activities Fund is performing in line with expectations for FY2025-26. The fund supports a variety of school-sponsored clubs, groups, and initiatives, with revenues generated from board-approved fees, donations, and other miscellaneous sources. Expenditures primarily support supplies, registrations, entrance fees, and personnel-related costs, including extra-duty contracts, paraprofessional hours, and substitute coverage.

This fund also reflects activity under KH Board Policy, including fundraising to support non-licensed staff positions and additional extra-duty contracts. Compensation-related expenditures include both KH-funded positions and school-level staffing support, with personnel costs representing approximately 15.1% of total expenditures through March 2026. Activity under KH policy is more concentrated at the elementary level, where a 10% donation component is applied to applicable fundraising revenue.

Year-to-date expenditures are consistent with the prior year, with the majority of costs attributed to supplies (44.35%) and purchased services (28.8%). As of March, 78.3% of total revenues have been expended, slightly below the prior-year level.

While the personnel budget was reduced by \$300K, actual personnel expenditures are approximately \$200K higher than the prior year. As a result, the percentage of budget expended for personnel is 31.8% higher than at the same time last fiscal year. However, personnel-related expenditures remain a relatively small portion of overall Fund 23 activity, and larger expenditure categories are currently trending under budget. Overall, operations for the Student Activities Fund remain on track for the current year.



Notes to the Other Funds Financial Statements For The Nine Months Ended March 31, 2026

Bond Redemption Fund

The Bond Redemption Fund remains financially stable, with a beginning fund balance of \$67.7M. Year-to-date revenues of \$32.7M reflect the timing of property tax collections, which are received primarily in the first half of the calendar year. Expenditures of \$53.4M primarily represent the December principal and interest payment. After these payments, the fund reports an excess of resources over expenditures of \$47.0M, indicating sufficient resources to meet remaining debt service obligations for the fiscal year.

Building Fund

The Building Fund is performing in line with expectations for FY2025-26. The fund supports capital construction projects authorized under the district's voter-approved bond program. Following voter approval of \$350.0M in bonds in November 2022, the district issued \$187.3M in April 2023, generating net proceeds of \$200.0M to support approximately three years of construction activity. The district has a planned issuance of \$112.7M in April of the remaining \$162.7M in authorized but unissued bonds. \$50.0M remains available.

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

The following is a summary of project costs through March 31st, 2026.

<u>2022 Bond Ongoing Projects</u>	<u>Apr 2023 - Jun 2025</u>	<u>FY26 - Jul 2025 - Mar 2026</u>	<u>Project to Date</u>
Arapahoe Ridge High	7,145,528	9,026,967	16,172,495
Boulder High	6,049,742	6,007,382	12,057,124
Monarch High	6,315,722	5,356,080	11,671,802
Monarch PK-8	1,567,169	1,841,133	3,408,301
Fairview High	2,340,954	482,685	2,823,640
Aspen Creek PK-8	2,082,426	292,510	2,374,936
Manhattan Middle	104,480	288,055	392,535
Centennial Middle	991,196	190,775	1,181,972
Platt Middle	114,702	164,990	279,693
Southern Hills Middle	160,293	122,175	282,468
Crest View Elementary	20,806	108,281	129,087
Birch Elementary	97,628	88,506	186,134
BCSIS/High Peaks Elementary	202,025	88,003	290,029
Creekside Elementary	43,171	81,629	124,800
Whittier Elementary	87,084	77,712	164,796
Mapleton	-	52,575	52,575
Other	119,107,139	19,729,191	138,836,330
2022 Bond Total	\$ 146,430,066	43,998,649	\$ 190,428,715



Notes to the Other Funds Financial Statements For The Nine Months Ended March 31, 2026

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 38.9% of budget, compared to 44.7% in the prior year, reflecting a \$2.7M decrease in bus purchases. This reduction is offset by a \$0.8M 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 are consistent with the prior year 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

The Health and Dental Funds are performing in line with expectations for FY2025-26, with some timing-related adjustments impacting current balances. The beginning fund balance is lower than projected due to approximately \$4.0M in prior-year & YTD (combined) prescription drug reimbursements from UMR that have not yet been received; these funds are expected within the fiscal year and will align balances more closely with budget.

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 increased revenues and claims activity. In addition, the stop-loss premium invoice was received later than anticipated and is in process, which will further align expenditures with budget in the coming quarter.

The Dental Fund maintained stable premium rates while expanding covered benefits, leading to increased reimbursements without materially increasing costs. Overall, operations for the Health and Dental Funds are tracking on target 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. As a result, balances may accumulate from year to year until scholarship eligibility requirements or distribution conditions are met. Therefore, the year-end fund balance is expected and does not represent a financial concern.

Food Services Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2026

	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	\$ 4,493,355	\$ (1,280,574)		\$ 5,628,364	\$ 4,505,251	\$ (1,123,113)		
Federal Reimbursement	5,905,488	5,905,488	4,474,736	(1,430,752)		5,810,535	4,594,853	(1,215,682)		
Federal Commodities	721,030	721,030	852,871	131,841		627,943	826,878	198,935		
Catering and Contract Sales	695,776	695,776	518,443	(177,333)		883,744	692,921	(190,823)		
A La Carte	192,597	192,597	152,425	(40,172)		173,749	151,932	(21,817)		
Miscellaneous Revenue	182,060	182,060	144,496	(37,564)		190,323	137,777	(52,546)		
Transfer from General Fund	2,868,561	2,868,561	2,151,421	(717,140)		2,901,787	2,176,340	(725,447)		
Total Revenue	16,339,441	16,339,441	12,787,747	(3,551,694)	78.3%	16,216,445	13,085,952	(3,130,493)	80.7%	
Total Resources	\$ 16,805,373	\$ 16,805,373	\$ 13,253,679	\$ (3,551,694)		\$ 16,661,945	\$ 13,531,452	\$ (3,130,493)		
Expenditures										
Salaries	\$ 6,493,812	\$ 6,493,812	\$ 4,575,469	\$ 1,918,343		\$ 6,247,412	\$ 4,475,242	\$ 1,772,170		
Employee Benefits	2,787,666	2,787,666	1,927,639	860,027		2,589,316	1,834,135	755,181		
Total Personnel	9,281,478	9,281,478	6,503,108	2,778,370	70.1%	8,836,728	6,309,377	2,527,351	71.4%	
Purchased Services	270,573	270,573	212,324	58,249		273,096	197,686	75,410		
Food	5,456,734	5,456,734	4,108,847	1,347,887		5,299,004	4,133,609	1,165,395		
Supplies	577,310	577,310	492,293	85,017		798,246	436,364	361,882		
Equipment	146,017	146,017	82,787	63,230		194,189	97,219	96,970		
Other Uses of Funds	661,873	661,873	486,284	175,589		847,343	604,725	242,618		
Total Non-Personnel	7,112,507	7,112,507	5,382,535	1,729,972	75.7%	7,411,878	5,469,603	1,942,275	73.8%	
Total Expenditures	16,393,985	16,393,985	11,885,643	4,508,342	72.5%	16,248,606	11,778,980	4,469,626	72.5%	
Emergency Reserve (TABOR)	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	\$ 16,805,373	\$ 16,805,373	\$ 11,885,643	\$ 4,919,730		\$ 16,661,945	\$ 11,778,980	\$ 4,882,965		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 1,368,036			\$ -	\$ 1,752,472			



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Nine Months Ended March 31, 2026

	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>
U.S. Department of Education						
Direct Programs						
*** Title IV Indian Education	\$ 30,113	\$ 22,873	\$ 7,240	76.0%	\$ 33,027	\$ 16,059
Passed Through State Department of Education						
*** Title I	2,627,763	1,764,582	863,181	67.2%	1,718,053	1,401,245
** Title I Grants to Local Education (EASI)	84,224	43,486	39,395	51.6%	70,458	95,319
*** Title II Improving Teacher Quality	547,340	377,440	169,900	69.0%	284,435	380,407
*** Title III English Language Acquisition	280,571	94,183	186,388	33.6%	97,959	42,537
*** Title IV Student Support and Academic Enrichment	229,300	121,881	107,419	53.2%	75,472	65,359
*** Special Education	6,339,089	4,939,042	1,400,047	77.9%	4,774,563	4,594,553
*** Special Education Preschool	130,557	113,079	17,478	86.6%	93,418	131,096
** 21st Century Community Learning Centers	300,000	238,364	61,636	79.5%	226,236	307,626
** Charter School Facility Assistance Program	20,121	13,531	6,590	67.2%	-	-
** School Based Mental Health Grant	1,592	1,592	-	100.0%	-	-
Passed Through State Community College System						
*** Career and Technical Education	154,686	115,865	38,821	74.9%	60,506	39,699
Passed Through State Department of Education						
** Harvest of Innovation	6,000	6,000	-	100.0%	-	11,207
*** Fresh Fruit and Vegetable Program	102,000	51,827	50,173	50.8%	1,500	-
Sub total Federal Awards	\$ 10,853,356	\$ 7,903,746	\$ 2,948,267	72.8%	\$ 7,579,891	\$ 11,675,679
State Awards						
** School Counselor	\$ 90,000	\$ 66,676	\$ 23,324	74.1%	\$ 65,191	\$ 27,554
*** State Grant to Libraries	9,805	7,160	2,645	73.0%	7,348	9,844
** School Health Professional	688,423	487,981	200,442	70.9%	533,307	497,532
** Comprehensive Health Ed	30,000	20,634	9,366	68.8%	18,895	13,979
*** Universal Screening	124,970	105,362	19,608	84.3%	88,117	81,703
** Bullying Prevention	278,878	146,145	132,733	52.4%	309,475	185,554
School to Work Alliance (SWAP)	709,662	543,121	166,541	76.5%	505,488	483,411
** School Turnaround Grant	50,167	29,403	20,764	58.6%	30,608	10,671
CDPHE Mobile Success Program - EBUS District	1,128,000	300,000	828,000	26.6%	800,000	-
** School Safety Disbursement Grant	136,168	134,860	1,308	99.0%	878,070	-
** Charge Ahead CO	29,000	-	29,000	0.0%	-	-
Other	45,135	45,135	-	100.0%	9	39,659
Sub total State Awards	\$ 3,320,208	\$ 1,886,478	\$ 1,433,730	56.8%	\$ 4,406,794	\$ 2,166,455



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Nine Months Ended March 31, 2026

	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	\$ 13,502	\$ 13,502	\$ -	100.0%	\$ 15,942	\$ 21,800
** Temple Buell Foundation	25,500	-	25,500	0.0%	-	-
IMPACT - Boulder County	40,000	19,626	20,374	49.1%	21,439	24,356
Namaste Foundation	23,500	-	23,500	0.0%	-	-
J.Hyde Trust	15,808	3,323	12,485	21.0%	9,885	5,793
Sanchez Foundation	69,471	25,344	44,127	36.5%	7,841	-
** Denver Foundation - Kaiser	135,629	90,349	45,280	66.6%	70,497	39,365
Kaiser - Marshall Fire	31,015	-	31,015	0.0%	-	245
** City of Boulder - 310	42,834	27,491	15,342	64.2%	54,094	24,459
** Broomfield Co MHA	186,559	123,906	62,653	66.4%	77,774	68,146
** City of Boulder SEA	42,500	43,090	(590)	101.4%	27,071	45,167
Classrooms for Climate Change	62,563	49,683	12,880	79.4%	-	-
Sub total Local Awards	\$ 688,880	\$ 396,313	\$ 292,567	57.5%	\$ 335,608	\$ 402,059
Unidentified Awards	5,137,557	-	5,137,557		-	-
Total	\$ 20,000,000	\$ 10,186,536	\$ 9,812,121		\$ 12,322,292	\$ 14,244,193

** 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 Nine Months Ended March 31, 2026

	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	6,730,730	(2,243,577)		9,169,857	6,877,393	(2,292,464)		
Property Taxes	7,224,391	7,224,391	2,965,560	(4,258,831)		7,263,500	2,939,760	(4,323,740)		
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	177,311	17,311		160,000	176,094	16,094		
Total Revenue	19,729,328	19,729,328	13,094,231	(6,635,097)	66.4%	20,213,633	13,483,523	(6,730,110)	66.7%	
Total Resources	<u>\$ 21,312,019</u>	<u>\$ 21,312,019</u>	<u>\$ 14,676,922</u>	<u>\$ (6,635,097)</u>		<u>\$ 21,568,381</u>	<u>\$ 14,838,271</u>	<u>\$ (6,730,110)</u>		
Expenditures										
Salaries	\$ 12,544,047	\$ 12,504,816	\$ 8,362,408	\$ 4,142,408		\$ 11,954,844	\$ 8,096,528	\$ 3,858,316		
Employee Benefits	5,548,137	5,463,768	3,449,736	2,014,032		5,027,221	3,364,709	1,662,512		
Total Personnel	18,092,184	17,968,584	11,812,144	6,156,440	65.7%	16,982,065	11,461,237	5,520,828	67.5%	
Purchased Services	480,036	603,636	330,531	273,105		1,798,140	862,008	936,132		
Supplies	2,208,905	2,208,905	1,441,816	767,089		2,155,882	1,573,086	582,796		
Property and Other Uses of Funds	185,650	185,650	33,476	152,174		231,040	28,073	202,967		
Less: internal charges	(1,049,000)	(1,049,000)	(801,950)	(247,050)		(1,048,500)	(884,576)	(163,924)		
Total Non-Personnel	1,825,591	1,949,191	1,003,873	945,318	51.5%	3,136,562	1,578,591	1,557,971	50.3%	
Total Expenditures	19,917,775	19,917,775	12,816,017	7,101,758	64.3%	20,118,627	13,039,828	7,078,799	64.8%	
Emergency Reserve (TABOR)	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	<u>\$ 21,312,019</u>	<u>\$ 21,312,019</u>	<u>\$ 12,816,017</u>	<u>\$ 8,496,002</u>		<u>\$ 21,526,931</u>	<u>\$ 13,039,828</u>	<u>\$ 8,487,103</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,860,905</u>			<u>\$ 41,450</u>	<u>\$ 1,798,443</u>			

Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Nine Months Ended March 31, 2026

	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	6,730,730	(2,243,577)		9,169,857	6,877,393	(2,292,464)		
Property Taxes	7,224,391	7,224,391	2,965,560	(4,258,831)		7,263,500	2,939,760	(4,323,740)		
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	177,311	17,311		160,000	176,094	16,094		
Total Revenue	19,729,328	19,729,328	13,094,231	(6,635,097)	66.4%	20,213,633	13,483,523	(6,730,110)	66.7%	
Total Resources	\$ 21,312,019	\$ 21,312,019	\$ 14,676,922	\$ (6,635,097)		\$ 21,568,381	\$ 14,838,271	\$ (6,730,110)		
Expenditures										
Maintenance & Operations	\$ 247,781	\$ 247,781	\$ 184,317	\$ 63,464		\$ 231,620	\$ 161,821	\$ 69,799		
Transportation Services	2,447,473	2,571,073	1,508,219	1,062,854		3,770,470	2,062,865	1,707,605		
Administration of Transportation Services	3,019,150	3,019,150	2,193,259	825,891		2,877,194	2,093,857	783,337		
Vehicle Operations Services	11,909,680	11,786,080	7,642,817	4,143,263		11,057,207	7,531,970	3,525,237		
Monitoring Services	2,293,691	2,293,691	1,287,405	1,006,286		2,182,136	1,189,315	992,821		
Total Expenditures	19,917,775	19,917,775	12,816,017	7,101,758	64.3%	20,118,627	13,039,828	7,078,799	64.8%	
Emergency Reserve (TABOR)	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	\$ 12,816,017	\$ 8,496,002		\$ 21,526,931	\$ 13,039,828	\$ 8,487,103		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 1,860,905			\$ 41,450	\$ 1,798,443			

Operations and Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2026

	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	16,634,845	(23,645,985)		38,091,639	15,446,730	(22,644,909)		
Interest earnings	350,000	350,000	106,463	(243,537)		350,000	268,686	(81,314)		
Total Revenue	40,630,830	40,630,830	16,741,308	(23,889,522)	41.2%	38,441,639	15,715,416	(22,726,223)	40.9%	
Total Resources	\$ 58,623,150	\$ 58,623,150	\$ 34,733,628	\$ (23,889,522)		\$ 54,602,739	\$ 31,876,516	\$ (22,726,223)		
Expenditures										
Salaries and Benefits	\$ 179,253	\$ 418,174	\$ 271,334	\$ 146,840		\$ 220,554	\$ 173,862	\$ 46,692		
Project and other costs	2,095,184	2,290,904	897,792	1,393,112		2,388,864	751,141	1,637,723		
Charter school allocations:										
Summit Middle School	547,331	547,331	410,498	136,833		514,187	385,640	128,547		
Horizons K-8	524,407	524,407	393,305	131,102		477,783	358,335	119,448		
Boulder Prep	126,372	126,372	94,779	31,593		140,784	105,588	35,196		
Justice High	131,446	131,446	98,585	32,862		125,770	94,328	31,442		
Peak to Peak	2,057,396	2,057,396	1,543,047	514,349		2,025,517	1,519,138	506,379		
Property and Equipment	310,604	310,604	315,014	(4,410)		1,833,211	1,161,191	672,020		
Other Uses - ERP Implementation	1,477,475	1,042,834	741,748	301,086		2,133,500	260,337	1,873,163		
Other Uses - Allocations Maint and Operations	25,328,288	25,328,288	18,996,216	6,332,072		25,328,288	18,996,216	6,332,072		
Other Uses - Information Technology	4,086,249	4,086,249	3,064,687	1,021,562		4,086,249	3,064,687	1,021,562		
Total Expenditures	36,864,005	36,864,005	26,827,004	10,037,001	72.8%	39,274,707	26,870,464	12,404,244	68.4%	
Reserves										
Identified Future Projects Reserve	745,873	745,873	-	745,873		2,107,820	-	2,107,820		
Emergency Reserve (TABOR)	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	\$ 38,828,803	\$ 38,828,803	\$ 26,827,004	\$ 12,001,799		\$ 42,535,776	\$ 26,870,464	\$ 15,665,313		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ 19,794,347	\$ 19,794,347	\$ 7,906,623			\$ 12,066,963	\$ 5,006,052			

Student Activities Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2026

	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	3,407,918	(792,082)		3,900,000	3,202,466	(697,534)		
Donations and Contributions	5,500,000	5,500,000	4,351,225	(1,148,775)		5,000,000	4,015,445	(984,555)		
Miscellaneous Local Revenue	2,500,000	2,500,000	1,735,106	(764,894)		2,500,000	1,858,404	(641,596)		
State Sources	263,736	263,736	263,736	-		1,000,000	932,336	(67,664)		
Total Revenue	12,463,736	12,463,736	9,757,985	(2,705,751)	78.3%	12,400,000	10,008,651	(2,391,349)	80.7%	
Total Resources	\$ 21,189,665	\$ 21,189,665	\$ 18,483,914	\$ (2,705,751)		\$ 20,343,597	\$ 17,952,248	\$ (2,391,349)		
Expenditures										
Salaries	\$ 1,000,000	\$ 1,000,000	\$ 889,716	\$ 110,284		\$ 1,200,000	\$ 729,539	\$ 470,461		
Employee Benefits	300,000	300,000	328,676	(28,676)		400,000	260,096	139,904		
Total Personnel	1,300,000	1,300,000	1,218,392	81,608	93.7%	1,600,000	989,635	610,365	61.9%	
Purchased Services	3,800,000	3,800,000	2,317,781	1,482,219		2,900,000	2,315,344	584,656		
Supplies	5,600,000	5,600,000	3,569,757	2,030,243		5,500,000	3,290,480	2,209,520		
Property and Other Uses of Funds	1,600,000	1,600,000	948,287	651,713		2,400,000	859,022	1,540,978		
Total Non-Personnel	11,000,000	11,000,000	6,835,825	4,164,175	62.1%	10,800,000	6,464,846	4,335,154	59.9%	
Total Expenditures	12,300,000	12,300,000	8,054,217	4,245,783	65.5%	12,400,000	7,454,481	4,945,519	60.1%	
Emergency Reserve (TABOR)	373,912	373,912	-	373,912		372,000	-	372,000		
Total Expenditures and Emergency Reserve	\$ 12,673,912	\$ 12,673,912	\$ 8,054,217	\$ 4,619,695		\$ 12,772,000	\$ 7,454,481	\$ 5,317,519		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ 8,515,753	\$ 8,515,753	\$ 10,429,697			\$ 7,571,597	\$ 10,497,767			

Bond Redemption Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2026

	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	31,134,985	(41,865,016)		73,000,000	28,800,260	(44,199,740)		
Delinquent Taxes	110,000	110,000	40,397	(69,603)		90,000	97,549	7,549		
Interest Income	2,000,000	2,000,000	1,543,482	(456,518)		1,500,000	1,899,905	399,905		
Total Revenue	75,110,000	75,110,000	32,718,863	(42,391,137)	43.6%	74,590,000	30,797,715	(43,792,285)	41.3%	
Total Resources	\$ 142,804,508	\$ 142,804,508	\$ 100,413,371	\$ (42,391,137)		\$ 141,207,078	\$ 97,414,793	\$ (43,792,285)		
Expenditures										
Principal Retirements	\$ 33,675,000	\$ 33,675,000	\$ 33,675,000	\$ -		\$ 31,780,000	\$ 20,462,222	\$ 11,317,778		
Interest on Debt	38,578,819	38,578,819	19,695,972	18,882,847		40,158,194	31,780,000	8,378,194		
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	\$ 47,039,899			\$ 69,263,884	\$ 45,172,571			

Building Fund
 Schedule of Resources, Expenditures, Reserves and Transfers by Object
 For The Nine Months Ended March 31, 2026

	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	1,717,978	(1,702,452)		4,000,000	5,249,554	\$ 1,249,554		
School Contributions	-	-	-	-		3,826,800	3,826,857	-		
Other	162,700,000	162,700,000	111,828	(162,588,172)		-	48,000	-		
Total Revenue	166,120,430	166,120,430	1,829,805	(164,290,625)	1.1%	7,826,800	9,124,411	1,249,554	116.6%	
Total Resources	\$ 248,753,510	\$ 248,753,510	\$ 84,462,885	\$ (164,290,625)		\$ 175,942,348	\$ 177,239,959	\$ 1,249,554		
Expenditures										
Project Expenditures	\$ 89,017,032	\$ 89,017,032	\$ 43,998,649	\$ 73,627,001		\$ 94,012,425	\$ 50,209,979	\$ 79,864,261		
Total Expenditures	\$ 89,017,032	\$ 89,017,032	\$ 43,998,649	\$ 73,627,001	49.4%	\$ 94,012,425	\$ 50,209,979	\$ 79,864,261	53.4%	
Excess (Deficiency) of Resources Over Expenditures	\$ 159,736,478	\$ 159,736,478	\$ 40,464,236			\$ 81,929,923	\$ 127,029,980			

* 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 Nine Months Ended March 31, 2026

	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	55,270	-		53,660	53,660	-		
Insurance Proceeds	113,684	113,684	113,684	-		-	-	-		
Miscellaneous Revenue	1,145,223	1,145,223	883,634	(261,589)		368,290	407,120	38,830		
Debt Financing - Buses	1,700,274	1,700,274	-	(1,700,274)		4,729,586	2,456,664	(2,272,922)		
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	2,225,221	(741,740)		2,802,961	2,102,221	(700,740)		
Total Revenue	6,780,412	6,780,412	3,277,809	(3,502,603)	48.3%	8,774,497	5,019,665	(3,754,832)	57.2%	
Total Resources	\$ 16,030,176	\$ 16,030,176	\$ 12,527,573	\$ (3,502,603)		\$ 19,015,366	\$ 15,260,534	\$ (3,754,832)		
Expenditures										
Facility Maintenance	\$ 1,488,923	\$ 1,488,923	\$ 901,087	\$ 587,836		\$ 1,360,362	\$ 528,520	\$ 831,842		
Operating Departments	1,281,999	1,281,999	653,171	628,828		1,220,808	865,860	354,948		
Capital Outlay - Buses	2,068,820	2,068,820	368,546	1,700,274		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	974,544	511,665		866,733	334,329	532,404		
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	495,038	565,513		
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	3,401,154	5,348,660	38.9%	11,799,384	5,279,789	6,519,595	44.7%	
Reserves										
Emergency Reserve (TABOR)	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	\$ 3,401,154	\$ 12,629,022		\$ 19,015,366	\$ 5,279,789	\$ 13,735,577		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 9,126,419			\$ -	\$ 9,980,745			

Health Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2026

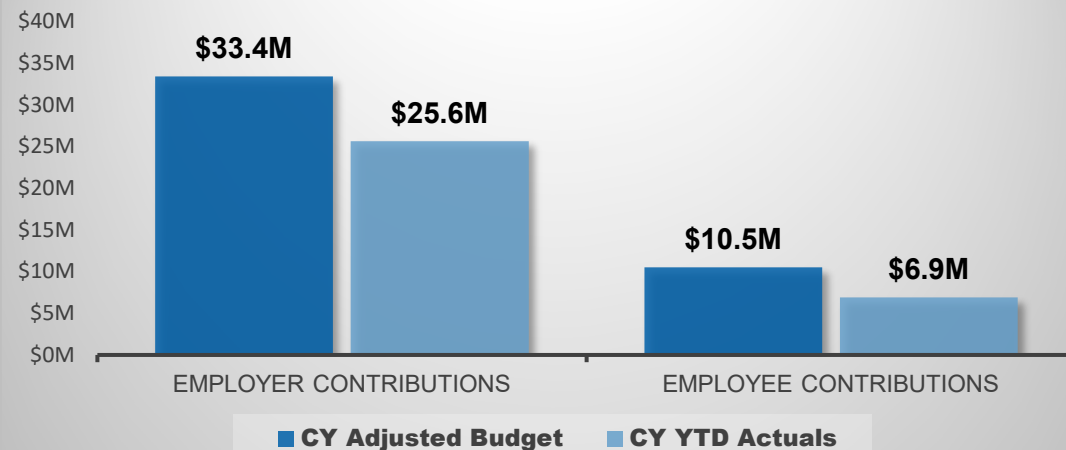
	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Fund Balance										
Beginning Fund Balance	\$ 2,205,115	\$ 2,205,115	\$ 2,205,115	\$ -	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	25,627,398	(7,777,458)		30,009,684	24,789,915	(5,219,769)		
Employee	10,500,000	10,500,000	6,880,634	(3,619,366)		8,858,688	6,801,147	(2,057,541)		
Employee Assistance Program	65,000	65,000	57,483	(7,517)		65,000	60,071	(4,929)		
Eco Pass Program	80,000	80,000	57,460	(22,540)		80,000	62,475	(17,525)		
Miscellaneous	25,000	25,000	2,730	(22,270)		25,000	2,736	(22,264)		
Interest Income	200,000	200,000	139,613	(60,387)		200,000	188,316	(11,684)		
Total Revenue	44,274,856	44,274,856	32,765,318	(11,509,538)	74.0%	41,738,372	31,904,660	(7,333,712)	76.4%	
Total Resources	\$ 46,479,971	\$ 46,479,971	\$ 34,970,433	\$ (11,509,538)		\$ 47,346,496	\$ 37,512,784	\$ (7,333,712)		
Expenses										
Salaries	\$ 363,863	\$ 363,863	\$ 275,281	\$ 88,582		\$ 354,740	\$ 267,973	\$ 86,767		
Employee Benefits	117,163	117,163	81,086	36,077		113,760	78,726	35,034		
Total Personnel	481,026	481,026	356,367	124,659	74.1%	468,500	346,699	121,801	74.0%	
Purchased Services	300,000	300,000	163,676	136,324		300,000	155,791	144,209		
Health Claims Paid	40,896,782	40,896,782	30,575,199	10,321,583		27,367,804	22,393,072	4,974,732		
Premiums Paid - Fully-Insured	-	-	-	-		13,410,760	9,170,226	4,240,534		
Stop Loss Coverage and Admin Fees	3,041,436	3,041,436	2,478,231	563,205		1,546,864	1,807,870	(261,006)		
ACA PCORI Fee and Miscellaneous	20,000	20,000	11,605	8,395		20,000	9,338	10,662		
Wellness Program	50,000	50,000	10,203	39,797		50,000	(14,673)	64,673		
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	33,352,580	11,065,638	75.1%	42,820,428	33,574,304	9,246,124	78.4%	
Total Expenses	44,899,244	44,899,244	33,708,947	11,190,297	75.1%	43,288,928	33,921,003	9,367,925	78.4%	
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	\$ 33,708,947	\$ 12,771,024		\$ 47,346,496	\$ 33,921,003	\$ 13,425,493		
Excess (Deficiency) of Resources Over Expenses and Reserves	\$ -	\$ -	\$ 1,261,486			\$ -	\$ 3,591,781			



BOULDER VALLEY SCHOOL DISTRICT

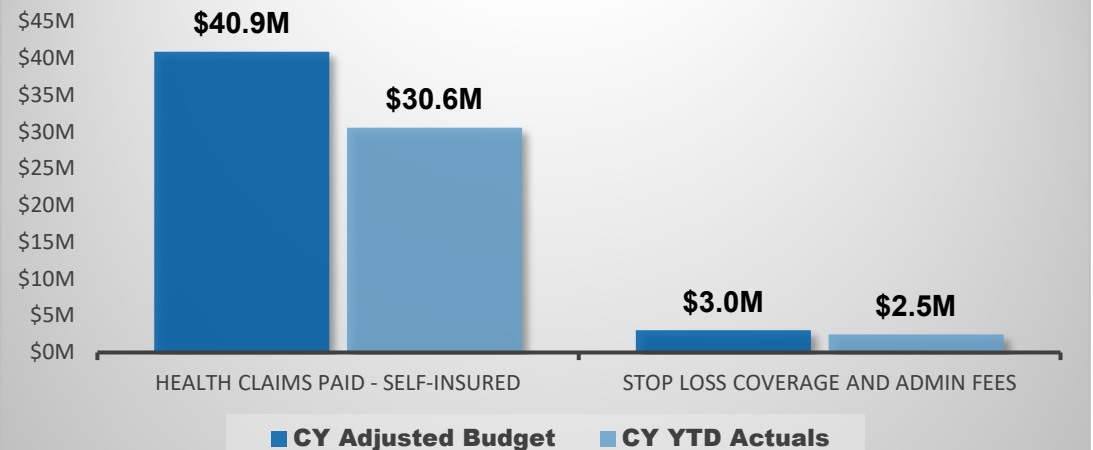
Health Insurance Fund Revenues, Expenses and Participation Comparisons For The Nine Months Ended March 31, 2026

Insurance Plan Contributions



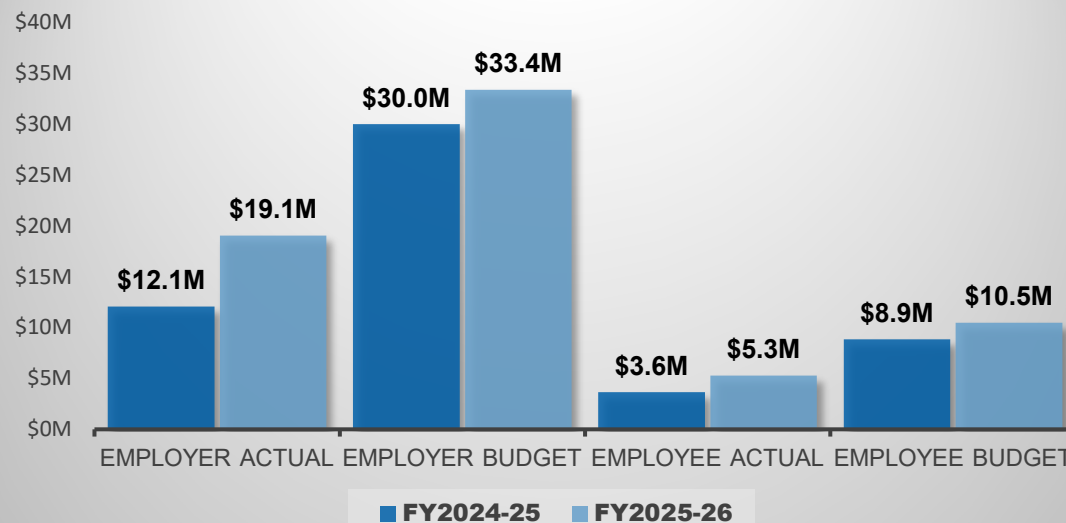
Employee-only premiums: UMR Silver- \$0 (100% district-paid); UMR Gold- \$75/month; Surest - \$50/month. Employees pay 100% of dependent premiums.

Insurance Plan Expenses

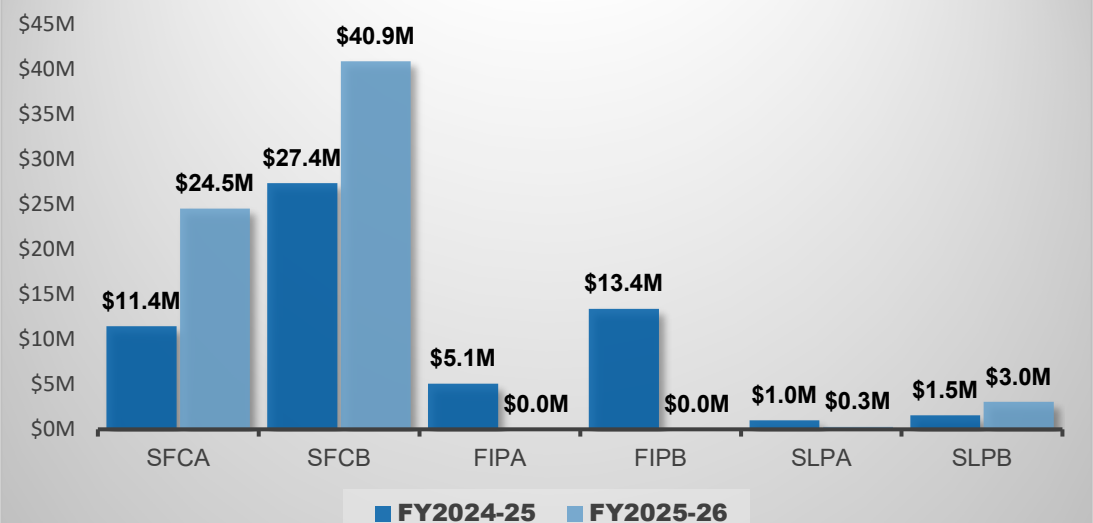


The District's UMR and Surest health plans are self-insured. The fully insured Kaiser plan was discontinued starting this year. Stop-loss coverage protects the self-insured plans against claims exceeding plan limits or deductibles.

Health Fund Revenue

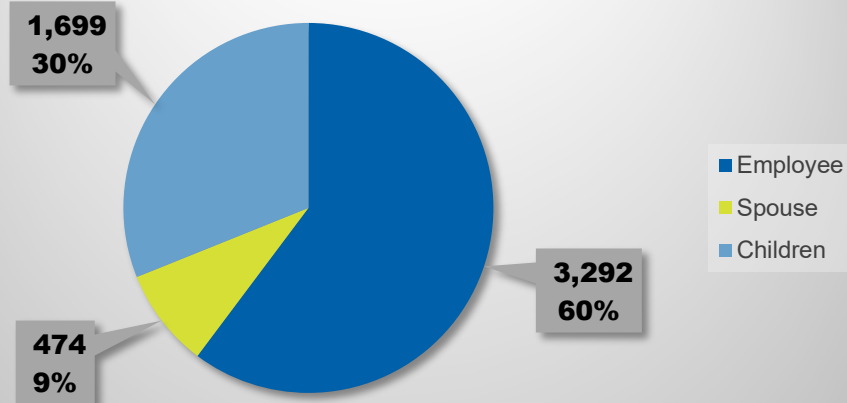


Health Fund Expenses

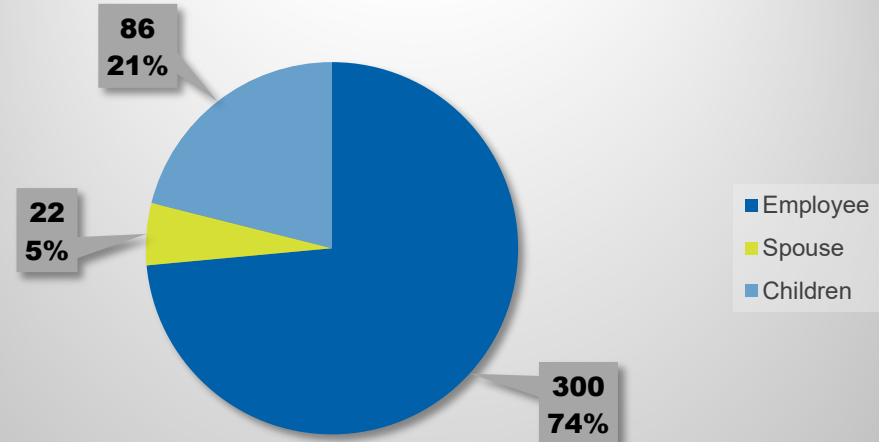


Health Insurance Fund
Revenues, Expenses and Participation Comparisons to Prior Year
For the nine months ended March 31, 2026

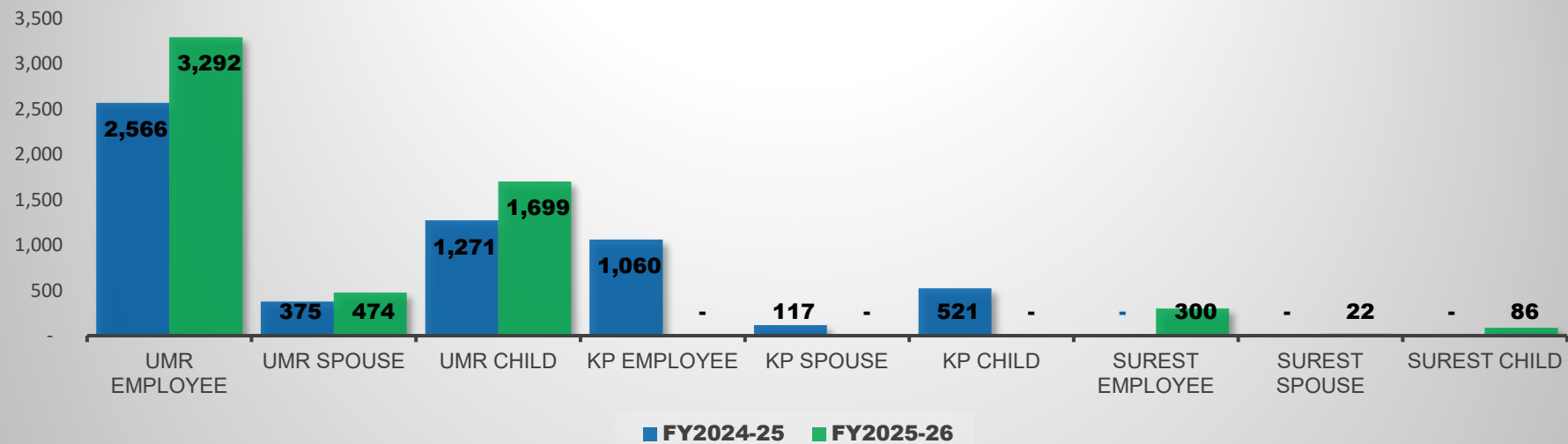
UMR Enrollment by Group



Surest Enrollment by Group



YTD Plan Enrollment



Dental Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2026

	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	1,605,493	(253,507)		1,859,000	1,607,541	(251,459)		
Employee	1,041,000	1,041,000	637,789	(403,211)		1,001,000	640,472	(360,528)		
Interest Income	35,000	35,000	89,908	54,908		32,000	29,496	(2,504)		
Total Revenue	2,935,000	2,935,000	2,333,190	(601,810)	79.5%	2,892,000	2,277,509	(614,491)	78.8%	
Total Resources	\$ 5,736,020	\$ 5,736,020	\$ 5,134,210	\$ (601,810)		\$ 5,322,334	\$ 4,707,843	\$ (614,491)		
Expenses										
Salaries	\$ 54,486	\$ 54,486	\$ 41,412	\$ 13,074		\$ 53,310	\$ 40,033	\$ 13,277		
Employee Benefits	17,475	17,475	13,215	4,260		17,010	12,756	4,254		
Total Personnel	71,961	71,961	54,627	17,334	75.9%	70,320	52,789	17,531	75.1%	
Purchased Services	15,000	15,000	10,500	4,500		15,000	7,456	7,544		
Claims Paid	2,778,967	2,778,967	2,012,719	766,248		2,535,000	1,844,269	690,731		
Administrative Fees	176,000	176,000	145,675	30,325		175,000	116,689	58,311		
Supplies	1,000	1,000	-	1,000		1,000	-	1,000		
Total Non-Personnel	2,970,967	2,970,967	2,168,894	802,073	73.0%	2,726,000	1,968,414	757,586	72.2%	
Total Expenditures	3,042,928	3,042,928	2,223,521	819,407	73.1%	2,796,320	2,021,203	775,117	72.3%	
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	\$ 2,223,521	\$ 3,512,499		\$ 5,322,334	\$ 2,021,203	\$ 3,301,131		
Excess (Deficiency) of Resources Over Expenses and Reserves	\$ -	\$ -	\$ 2,910,689			\$ -	\$ 2,686,640			



Private Trust Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2026

	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	1,050	(450)		-	2,350	2,350		
Interest Income	58,500	58,500	40,692	(17,808)		75,000	47,358	(27,642)		
Total Revenue	60,000	60,000	41,742	(18,258)	69.6%	75,000	49,708	(25,292)	66.3%	
Total Resources	\$ 1,280,538	\$ 1,280,538	\$ 1,262,281	\$ (18,258)		\$ 1,326,260	\$ 1,300,968	\$ (25,292)		
Expenditures	\$ 95,000	\$ 95,000	\$ 103,698	\$ (8,698)		\$ 75,000	\$ 93,427	\$ (18,427)		
Total Expenditures	\$ 95,000	\$ 95,000	\$ 103,698	\$ (8,698)	109.2%	\$ 75,000	\$ 93,427	\$ (18,427)	124.6%	
Excess (Deficiency) of Resources Over Expenditures	\$ 1,185,538	\$ 1,185,538	\$ 1,158,583			\$ 1,251,260	\$ 1,207,541			



SCHEDULE OF INVESTMENTS
For The Nine Months Ended March 31, 2026

INSTITUTION	TYPE OF INVESTMENT	PRINCIPAL AMOUNT	CURRENT INTEREST RATE*	Ratings S & P Fitch	
POOLED INVESTMENTS					
COLOTRUST	Local Government Trust	\$ 1,966,900	3.76%	AAA	-
CSLIP	Local Government Trust	32,739,076	3.66%	AAA	-
USBank	Money Market Mutual Fund	37,610,134	3.43%	AAA	AAA
		<u>\$ 72,316,110</u>			
BOND REDEMPTION FUND ESCROW					
CSLIP	Local Government Trust - USBank at CSLIP	\$ 47,042,398	3.66%	AAA	-
HEALTH INSURANCE					
COLOTRUST	Local Government Trust	\$ 3,245,277	3.76%	AAA	-
DENTAL INSURANCE					
COLOTRUST	Local Government Trust	\$ 2,969,091	3.76%	AAA	-
PRIVATE PURPOSE TRUST FUND INVESTMENTS					
COLOTRUST	Local Government Trust - Scholarships Trust	\$ 122,443	3.76%	AAA	-
COLOTRUST	Local Government Trust - Japanese Exchange Program	169,168	3.76%	AAA	-
COLOTRUST	Local Government Trust - Huckabay Trust	1,057,220	3.76%	AAA	-
		<u>\$ 1,348,832</u>			
BOND PROCEEDS					
CSLIP	Local Government Trust - 2023 Bonds	\$ 32,104,290	3.66%	AAA	-
USBank	Bond Operating Account	8,862,816	3.43%		
		<u>\$ 40,967,107</u>			
TOTAL INVESTMENTS		<u>\$ 167,888,814</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%