



BOULDER VALLEY
SCHOOL DISTRICT

FINANCIAL STATEMENTS

For The Eleven Months Ended May 31, 2020

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



FINANCIAL STATEMENTS
For The Eleven Months Ended May 31, 2020

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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.

Technology Fund: This fund includes the expenditures for a four-year computer replacement program as well as staff training and software as needed. These funds were approved by voters in the November 1, 2005, election.

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 was established as a result of the voter-approved 2010 Mill Levy and accounts for the activities of tuition-based preschool programs at the Mapleton Early Childhood Center and 19 elementary schools. In addition, this fund accounts for activity of the district's Colorado Preschool Program, related to Senate Bill 01-123.

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.



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eleven Months Ended May 31, 2020

	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	\$ 43,442,449	\$ 43,442,449	\$ 43,442,449	\$ -	100.0%	\$ 40,189,736	\$ 40,189,736	\$ -	100.0%
Revenue									
<u>Local Sources</u>									
Current Property Taxes	181,685,489	181,685,489	128,135,578	(53,549,911)		165,445,291	120,077,178	(45,368,113)	
Budget Election Taxes	73,012,630	73,012,630	52,113,783	(20,898,847)		70,179,496	51,424,094	(18,755,402)	
Tax Credits and Abatements	2,754,588	2,754,588	1,934,673	(819,915)		1,754,268	1,272,061	(482,207)	
Delinquent Property Taxes	200,000	200,000	217,653	17,653		200,000	140,158	(59,842)	
Specific Ownership Taxes - Non-equalized	7,210,835	7,210,835	5,591,316	(1,619,519)		7,333,776	7,350,972	17,196	
Specific Ownership Taxes - Equalized	11,001,477	11,001,477	10,084,687	(916,790)		10,699,521	8,916,268	(1,783,253)	
Tuition	808,090	808,090	683,535	(124,555)		724,000	745,954	21,954	
Interest on Investments	450,000	450,000	712,686	262,686		350,000	613,080	263,080	
Miscellaneous Revenue	486,688	486,688	513,249	26,561		968,294	556,563	(411,731)	
Services Provided to Charters	4,118,142	4,118,142	3,774,369	(343,773)		4,018,259	3,683,404	(334,855)	
Grants Indirect Cost Reimbursement	381,282	381,282	382,398	1,116		350,000	360,789	10,789	
Total Local Sources	282,109,221	282,109,221	204,143,927	(77,965,294)	72.4%	262,022,905	195,140,521	(66,882,384)	74.5%
<u>State Sources</u>									
School Finance Act - State Share	60,657,848	60,657,848	56,404,834	(4,253,014)		63,365,683	58,127,563	(5,238,120)	
Career and Technical Education Reimbursement	1,173,709	1,173,709	890,762	(282,947)		1,277,218	957,603	(319,615)	
Special Education Reimbursement	7,227,660	7,227,660	7,227,660	-		6,115,107	6,115,848	741	
ELPA Reimbursement	1,167,047	1,167,047	1,167,047	-		1,148,629	1,148,629	-	
Talented and Gifted Reimbursement	294,674	294,674	294,674	-		293,761	293,761	-	
READ Act	335,583	335,583	335,583	-		444,108	444,108	-	
CDE Audit Adjustments and Assessments	(25,000)	(25,000)	(51,200)	(26,200)		(25,000)	-	25,000	
Other State Revenue	108,408	108,408	722,960	614,552		102,159	108,408	6,249	
Total State Sources	70,939,929	70,939,929	66,992,320	(3,947,609)	94.4%	72,721,665	67,195,920	(5,525,745)	92.4%
<u>Federal Sources</u>									
Medicaid Reimbursements	1,700,000	1,700,000	1,506,215	(193,785)		1,500,000	1,611,116	111,116	
Total Federal Sources	1,700,000	1,700,000	1,506,215	(193,785)	88.6%	1,500,000	1,611,116	111,116	107.4%
Total Revenues	354,749,150	354,749,150	272,642,462	(82,106,688)	76.9%	336,244,570	263,947,557	(72,297,013)	78.5%
Total Resources	\$ 398,191,599	\$ 398,191,599	\$ 316,084,911	\$ (82,106,688)		\$ 376,434,306	\$ 304,137,293	\$ (72,297,013)	



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eleven Months Ended May 31, 2020

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
Expenditures									
Salaries	\$ 228,877,087	\$ 228,879,985	\$ 214,699,026	\$ 14,180,959		\$ 216,375,183	\$ 204,392,609	\$ 11,982,574	
Employee Benefits	70,245,724	70,446,829	65,123,375	5,323,454		66,060,270	61,063,941	4,996,329	
Total Personnel	299,122,811	299,326,814	279,822,401	19,504,413	93.5%	282,435,453	265,456,550	16,978,903	94.0%
Purchased Services	15,439,789	15,417,550	11,127,997	4,289,553		16,060,277	11,049,269	5,011,008	
Supplies	19,303,830	18,614,714	10,020,058	8,594,656		16,710,645	10,499,388	6,211,257	
Property and Equipment	273,351	677,415	1,212,258	(534,843)		300,856	256,567	44,289	
Other Uses of Funds	(16,383,534)	(16,280,246)	(14,770,245)	(1,510,001)		(14,072,101)	(12,928,962)	(1,143,139)	
Total Non-Personnel	18,633,436	18,429,433	7,590,068	10,839,365	41.2%	18,999,677	8,876,262	10,123,415	46.7%
Total Expenditures	317,756,247	317,756,247	287,412,469	30,343,778	90.5%	301,435,130	274,332,812	27,102,318	91.0%
Reserves									
Contingency Reserve	\$ 12,710,250	\$ 12,710,250	\$ -	\$ 12,710,250		\$ 12,057,405	\$ -	\$ 12,057,405	
Tabor Reserve	9,532,687	9,532,687	-	9,532,687		9,043,054	-	9,043,054	
Other GAAP Reserves	251,369	251,369	-	251,369		760,156	-	760,156	
Multi Year Contract Reserve	135,000	135,000	-	135,000		175,000	-	175,000	
Weather Conditions	500,000	500,000	-	500,000		500,000	-	500,000	
Warehouse Reserve	425,000	425,000	-	425,000		425,000	-	425,000	
Total Reserves	23,554,306	23,554,306	-	23,554,306		22,960,615	-	22,960,615	

General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eleven Months Ended May 31, 2020

	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Transfers To (From)										
Risk Management	\$ 4,615,896	\$ 4,615,896	\$ 4,231,238	\$ 384,658		\$ 4,315,896	\$ 3,956,238	\$ 359,658		
Capital Reserve Fund	5,821,327	5,821,327	5,336,216	485,111		3,754,885	3,441,978	312,907		
Charter Fund	25,913,939	25,913,939	23,754,444	2,159,495		24,608,459	22,557,754	2,050,705		
Preschool Fund	6,582,989	6,582,989	6,034,407	548,582		6,662,990	6,107,741	555,249		
Food Services Fund	1,471,262	1,471,262	1,348,657	122,605		1,126,688	1,032,797	93,891		
Technology Fund	1,579,097	1,579,097	1,447,506	131,591		1,744,473	1,599,100	145,373		
Transportation Fund	6,481,303	6,481,303	5,041,194	1,440,109		5,714,135	5,237,957	476,178		
Athletics Fund	1,928,255	1,928,255	1,767,567	160,688		2,070,254	1,897,733	172,521		
Community Schools	(150,000)	(150,000)	(137,500)	(12,500)		(1,069,228)	(980,126)	(89,102)		
Total Transfers To (From)	54,244,068	54,244,068	48,823,729	5,420,339	90.0%	48,928,552	44,851,172	4,077,380	91.7%	
Total Expenditures, Transfers and Reserves	\$ 395,554,621	\$ 395,554,621	\$ 336,236,198	\$ 59,318,423		\$ 373,324,297	\$ 319,183,984	\$ 54,140,313		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 2,636,978	\$ 2,636,978	\$ (20,151,287)			\$ 3,110,009	\$ (15,046,691)			



General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Eleven Months Ended May 31, 2020

	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	\$ 43,442,449	\$ 43,442,449	\$ 43,442,449	\$ -	100.0%	\$ 40,189,736	\$ 40,189,736	\$ -	100.0%	
Revenue										
Local Sources	282,109,221	282,109,221	204,143,927	(77,965,294)		262,022,905	195,140,521	(66,882,384)		
State Sources	70,939,929	70,939,929	66,992,320	(3,947,609)		72,721,665	67,195,920	(5,525,745)		
Federal Sources	1,700,000	1,700,000	1,506,215	(193,785)		1,500,000	1,611,116	111,116		
Total Revenue	354,749,150	354,749,150	272,642,462	(82,106,688)	76.9%	336,244,570	263,947,557	(72,297,013)	78.5%	
Total Resources	\$ 398,191,599	\$ 398,191,599	\$ 316,084,911	\$ (82,106,688)		\$ 376,434,306	\$ 304,137,293	\$ (72,297,013)		
Expenditures										
Regular Education	\$ 171,346,633	\$ 168,571,983	\$ 154,409,813	\$ 14,162,170		\$ 157,418,188	\$ 146,337,584	\$ 11,080,604		
Special Education Programs	41,394,684	42,143,364	39,752,494	2,390,870		39,859,011	37,245,514	2,613,497		
Career and Technical Education	2,561,136	2,613,406	2,242,615	370,791		2,626,432	2,282,057	344,375		
Cocurricular Education and Athletics	1,183,733	1,136,328	704,216	432,112		1,060,161	749,512	310,649		
English Language Development	7,872,372	8,112,630	7,573,258	539,372		7,568,644	7,486,612	82,032		
Talented and Gifted Education	1,479,767	1,627,303	1,494,949	132,354		1,705,092	1,602,176	102,916		
Student Support Services	17,026,660	17,794,806	16,020,012	1,774,794		16,513,980	14,160,595	2,353,385		
Instructional Staff Services	15,718,605	15,763,110	12,715,950	3,047,160		13,822,594	12,142,552	1,680,042		
General Administration	4,750,317	4,708,552	3,933,994	774,558		4,677,119	3,758,428	918,691		
School Administration	24,299,734	25,040,625	23,517,630	1,522,995		24,280,397	22,133,502	2,146,895		
Business Services	4,721,532	4,721,532	4,069,773	651,759		4,464,732	4,019,205	445,527		
Operations and Maintenance	14,692,967	14,776,267	12,174,115	2,602,152		16,645,764	14,000,605	2,645,159		
Central Support Services	10,708,107	10,746,341	8,803,650	1,942,691		10,793,016	8,414,470	2,378,546		
Total Expenditures	317,756,247	317,756,247	287,412,469	30,343,778	90.5%	301,435,130	274,332,812	27,102,318	91.0%	
Reserves	23,554,306	23,554,306	-	23,554,306		22,960,615	-	22,960,615		



BOULDER VALLEY SCHOOL DISTRICT

General Operating Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Eleven Months Ended May 31, 2020

	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Transfers										
Transfers To	\$ 54,394,068	\$ 54,394,068	\$ 48,961,229	\$ 5,432,839		\$ 49,997,780	\$ 45,831,298	\$ 4,166,482		
Transfers From	(150,000)	(150,000)	(137,500)	(12,500)		(1,069,228)	(980,126)	(89,102)		
Total Transfers	54,244,068	54,244,068	48,823,729	5,420,339	90.0%	48,928,552	44,851,172	4,077,380	91.7%	
Total Expenditures, Transfers and Reserves	\$ 395,554,621	\$ 395,554,621	\$ 336,236,198	\$ 59,318,423	85.0%	\$ 373,324,297	\$ 319,183,984	\$ 54,140,312	85.5%	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	\$ 2,636,978	\$ 2,636,978	\$ (20,151,287)			\$ 3,110,009	\$ (15,046,691)			



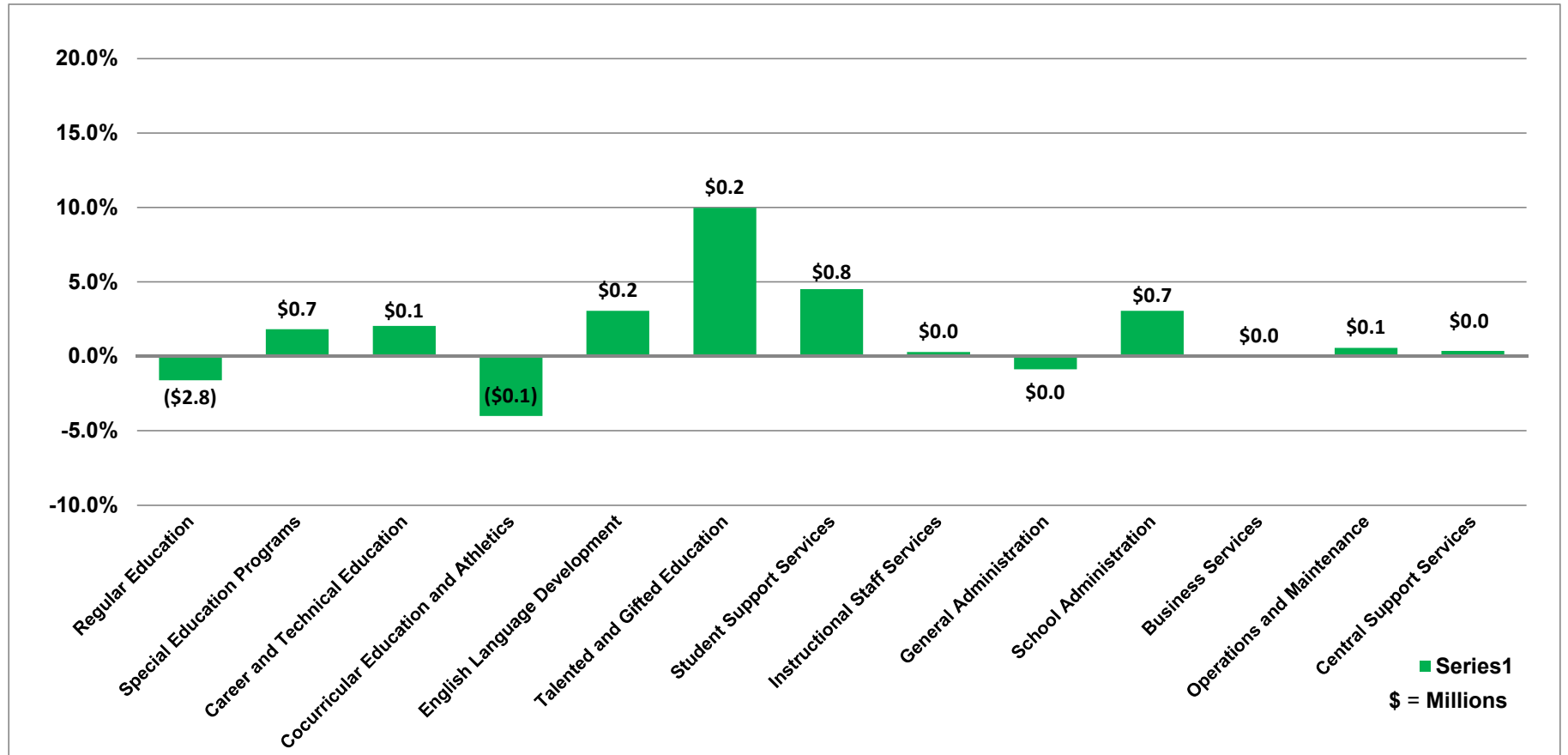
General Operating Fund
Schedule of Expenditures by Function by Object
For The Eleven Months Ended May 31, 2020

Expenditures	Current Year				Prior Year			
	Adjusted Budget	YTD Actual	Balance	% of Adjusted Budget	Adjusted Budget	YTD Actual	Balance	% of Adjusted Budget
<u>Regular Education (11)</u>								
Personnel	157,392,248	\$ 148,348,427	9,043,821	94.3%	\$ 148,402,221	\$ 141,504,049	\$ 6,898,172	95.4%
Non-Personnel	11,179,735	6,061,386	5,118,349	54.2%	9,015,967	4,833,535	4,182,432	53.6%
<u>Special Education Programs (12)</u>								
Personnel	40,315,568	38,296,565	2,019,003	95.0%	37,937,972	35,891,320	2,046,652	94.6%
Non-Personnel	1,827,796	1,455,929	371,867	79.7%	1,921,039	1,354,194	566,845	70.5%
<u>Career and Technical Education (13)</u>								
Personnel	2,284,143	2,047,304	236,839	89.6%	2,225,326	2,025,851	199,475	91.0%
Non-Personnel	329,263	195,311	133,952	59.3%	401,106	256,206	144,900	63.9%
<u>Cocurricular Education and Athletics (14)</u>								
Personnel	1,122,782	704,311	418,471	62.7%	1,044,434	743,857	300,577	71.2%
Non-Personnel	13,546	(95)	13,641	-0.7%	15,727	5,655	10,072	36.0%
<u>English Language Development (16)</u>								
Personnel	7,953,366	7,542,949	410,417	94.8%	7,480,576	7,420,648	59,928	99.2%
Non-Personnel	159,264	30,309	128,955	19.0%	88,068	65,964	22,104	74.9%
<u>Talented and Gifted Education (17)</u>								
Personnel	1,387,019	1,276,511	110,508	92.0%	1,292,740	1,228,008	64,732	95.0%
Non-Personnel	240,254	218,408	21,846	90.9%	412,352	374,168	38,184	90.7%
<u>Student Support Services (21)</u>								
Personnel	16,008,082	15,502,166	505,916	96.8%	14,311,544	13,544,958	766,586	94.6%
Non-Personnel	1,786,723	517,845	1,268,878	29.0%	2,202,436	615,637	1,586,799	28.0%
<u>Instructional Staff Services (22)</u>								
Personnel	13,368,027	11,798,332	1,569,695	88.3%	12,174,747	11,308,858	865,889	92.9%
Non-Personnel	2,395,083	917,618	1,477,465	38.3%	1,647,847	833,694	814,153	50.6%
<u>General Administration (23)</u>								
Personnel	2,909,183	2,632,606	276,577	90.5%	3,121,573	2,686,191	435,382	86.1%
Non-Personnel	1,799,369	1,301,388	497,981	72.3%	1,555,546	1,072,237	483,309	68.9%
<u>School Administration (24)</u>								
Personnel	24,765,403	23,332,833	1,432,570	94.2%	23,956,461	21,953,615	2,002,846	91.6%
Non-Personnel	275,222	184,797	90,425	67.1%	323,936	179,887	144,049	55.5%
<u>Business Services (25)</u>								
Personnel	3,977,817	3,575,824	401,993	89.9%	3,983,670	3,435,850	547,820	86.2%
Non-Personnel	743,715	493,949	249,766	66.4%	481,062	583,355	(102,293)	121.3%
<u>Operations and Maintenance (26)</u>								
Personnel	18,988,635	17,061,738	1,926,897	89.9%	18,638,193	16,252,040	2,386,153	87.2%
Non-Personnel	8,871,603	7,106,017	1,765,586	80.1%	8,591,839	7,202,872	1,388,967	83.8%
Cost Allocated to Operation and Technology Fund	(13,083,971)	(11,993,640)	(1,090,331)	91.7%	(10,584,268)	(9,454,307)	(1,129,961)	89.3%
<u>Central Support Services (28)</u>								
Personnel	8,887,891	7,702,637	1,185,254	86.7%	8,634,028	7,461,492	1,172,536	86.4%
Non-Personnel	5,311,230	4,266,064	1,045,166	80.3%	5,611,440	4,365,936	1,245,504	77.8%
Cost Allocated to Operation and Technology Fund	(3,452,749)	(3,165,020)	(287,729)	91.7%	(3,452,452)	(3,412,958)	(39,494)	98.9%
Total Expenditures	\$ 317,756,247	\$ 287,412,469	\$ 30,343,778	90.5%	\$ 301,435,130	\$ 274,332,812	\$ 27,102,318	91.0%



BOULDER VALLEY SCHOOL DISTRICT

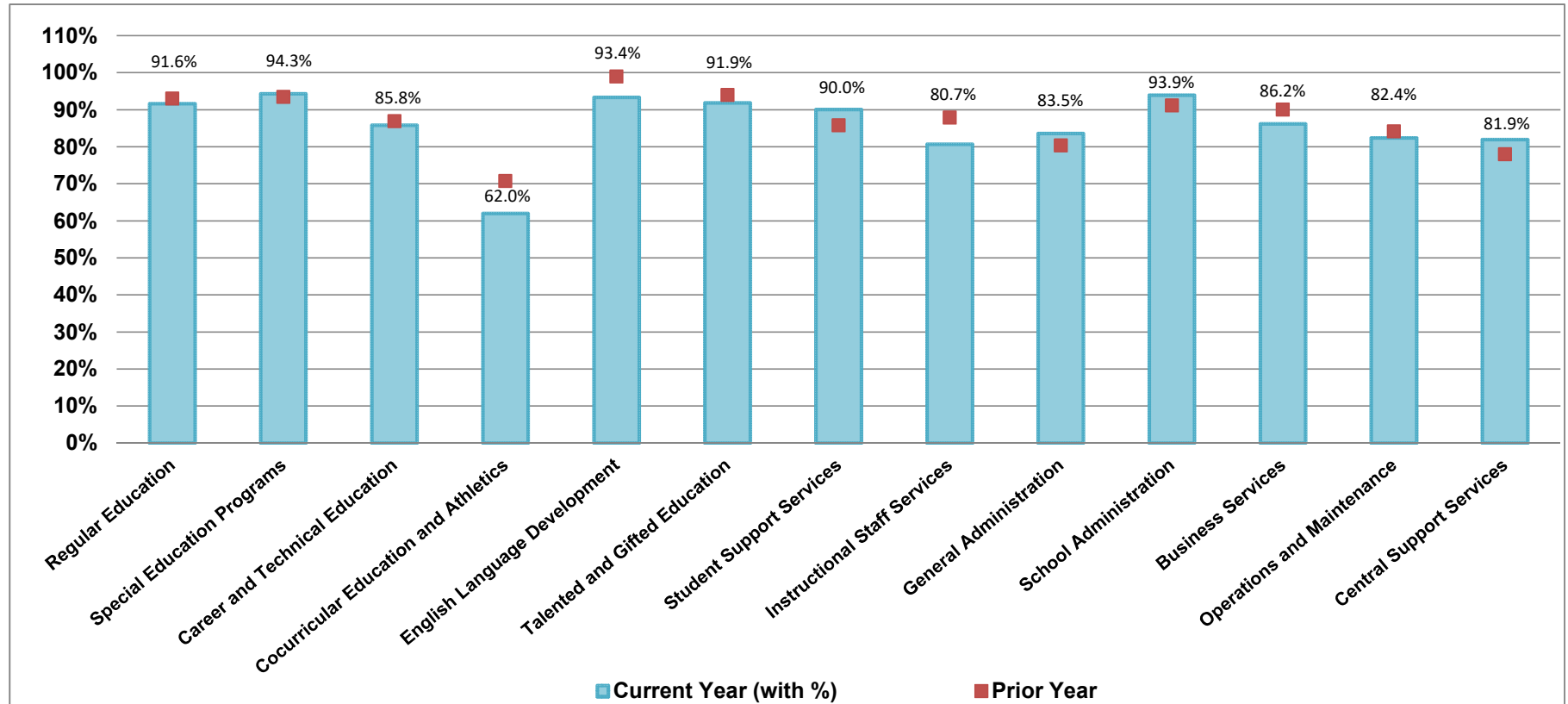
General Operating Fund Percentage Change from Adopted to Adjusted Budget For The Eleven Months Ended May 31, 2020





BOULDER VALLEY SCHOOL DISTRICT

General Operating Fund Percentage of YTD Expenditures to Adjusted Budget For The Eleven Months Ended May 31, 2020

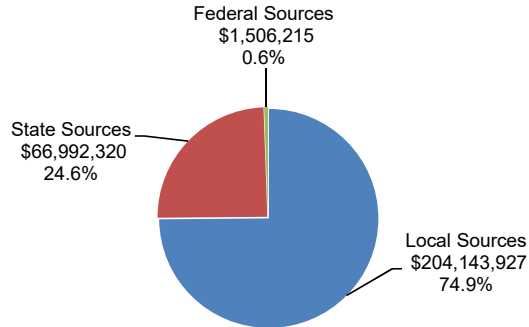


SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Regular Education	\$ 168.6	(\$14.2)
Special Education Programs	42.1	(\$2.4)
Career and Technical Education	2.6	(\$0.4)
Cocurricular Education and Athletics	1.1	(\$0.4)
English Language Development	8.1	(\$0.5)
Talented and Gifted Education	1.6	(\$0.1)
Student Support Services	17.8	(\$1.8)

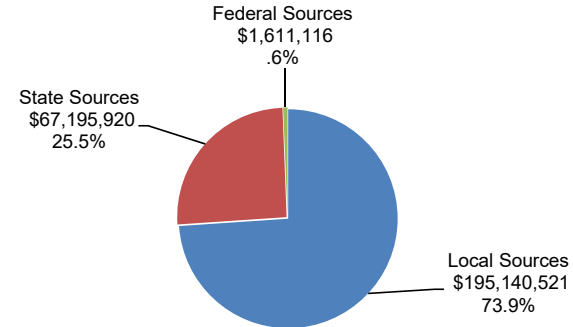
SRE	Total Adjusted Budget in millions	Variance Over/(Under) in millions
Instructional Staff Services	\$ 15.8	(\$3.0)
General Administration	4.7	(\$0.8)
School Administration	25.0	(\$1.5)
Business Services	4.7	(\$0.7)
Operations and Maintenance	14.8	(\$2.6)
Central Support Services	10.7	(\$1.9)

General Operating Fund
Comparative of Current Year to Date Revenue and Expenditures to Prior Year
For The Eleven Months Ended May 31, 2020

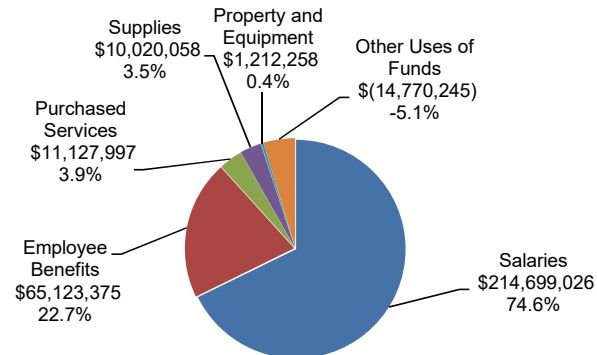
Current Year-to-Date Revenue



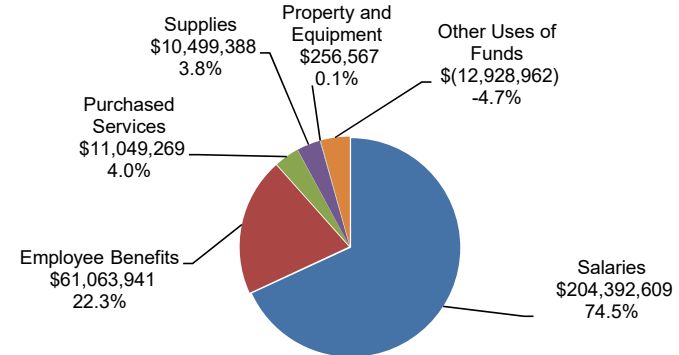
Prior Year-to-Date Revenue



Current Year-to-Date Expenditures



Prior Year-to-Date Expenditures





Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eleven Months Ended May 31, 2020

	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	\$ 2,307,552	\$ 2,307,552	\$ 2,307,552	\$ -	100.0%	\$ 2,197,175	\$ 2,197,175	\$ -	100.0%	
Revenue										
Transfer from General Fund	1,579,097	1,579,097	1,447,505	(131,592)		1,744,473	1,599,100	(145,373)		
Student Fees	309,153	309,153	243,632	(65,521)		168,680	170,003	1,323		
Miscellaneous Local Revenue	211,024	211,024	170,499	(40,525)		269,081	223,294	(45,787)		
Total Revenue	2,099,274	2,099,274	1,861,636	(237,638)	88.7%	2,182,234	1,992,397	(189,837)	91.3%	
Total Resources	<u>\$ 4,406,826</u>	<u>\$ 4,406,826</u>	<u>\$ 4,169,188</u>	<u>\$ (237,638)</u>		<u>\$ 4,379,409</u>	<u>\$ 4,189,572</u>	<u>\$ (189,837)</u>		
Expenditures										
Salaries	\$ -	\$ -	\$ -	\$ -		\$ 24,670	\$ 27,116	\$ (2,446)		
Employee Benefits	-	-	-	-		5,330	5,411	(81)		
Total Personnel	-	-	-	-	0.0%	30,000	32,527	(2,527)	108.4%	
Purchased Services	583,980	583,980	216,566	367,414		614,090	395,658	218,432		
Supplies	6,778	6,778	352	6,426		171,795	120,493	51,302		
Property and Equipment	2,109,516	2,109,516	1,437,592	671,924		1,691,489	1,164,970	526,519		
Total Non-Personnel	2,700,274	2,700,274	1,654,510	1,045,764	61.3%	2,477,374	1,681,121	796,253	67.9%	
Total Expenditures	<u>2,700,274</u>	<u>2,700,274</u>	<u>1,654,510</u>	<u>1,045,764</u>	61.3%	<u>2,507,374</u>	<u>1,713,648</u>	<u>793,726</u>	68.3%	
Emergency Reserve	81,008	81,008	-	81,008		75,221	-	75,221		
GAAP Reserves	691,000	691,000	-	691,000		633,000	-	633,000		
Total Expenditures and Reserves	<u>\$ 3,472,282</u>	<u>\$ 3,472,282</u>	<u>\$ 1,654,510</u>	<u>\$ 1,817,772</u>		<u>\$ 3,215,595</u>	<u>\$ 1,713,648</u>	<u>\$ 1,501,947</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ 934,544</u>	<u>\$ 934,544</u>	<u>\$ 2,514,678</u>			<u>\$ 1,163,814</u>	<u>\$ 2,475,924</u>			

Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Eleven Months Ended May 31, 2020

	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	\$ 2,307,552	\$ 2,307,552	\$ 2,307,552	\$ -	100.0%	\$ 2,197,175	\$ 2,197,175	\$ -	100.0%	
Revenue										
Transfer from General Fund	1,579,097	1,579,097	1,447,505	(131,592)		1,744,473	1,599,100	(145,373)		
Student Fees	309,153	309,153	243,632	(65,521)		168,680	170,003	1,323		
Miscellaneous Local Revenue	211,024	211,024	170,499	(40,525)		269,081	223,294	(45,787)		
Total Revenue	2,099,274	2,099,274	1,861,636	(237,638)	88.7%	2,182,234	1,992,397	(189,837)	91.3%	
Total Resources	\$ 4,406,826	\$ 4,406,826	\$ 4,169,188	\$ (237,638)		4,379,409	4,189,572	(189,837)		
Expenditures										
Employee Devices/Professional Dev.	315,000	315,000	200,341	114,659		345,000	263,504	81,496		
Equity	195,000	201,778	165,808	35,970		161,194	158,694	2,500		
Maintenance	803,980	803,980	300,366	503,614		597,312	375,331	221,981		
Classroom Software	-	-	-	-		185,605	138,054	47,551		
Student Devices/Labs/Innovation	1,386,294	1,379,516	987,995	391,521		1,218,268	778,065	440,203		
Total Expenditure	2,700,274	2,700,274	1,654,510	1,045,764	61.3%	2,507,379	1,713,648	793,731	68.3%	
Emergency Reserve	81,008	81,008	-	81,008		75,221	-	75,221		
GAAP Reserves	691,000	691,000	-	691,000		633,000	-	633,000		
Total Expenditures and Reserves	\$ 3,472,282	\$ 3,472,282	\$ 1,654,510	\$ 1,817,772		\$ 3,215,600	\$ 1,713,648	\$ 1,501,952		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 934,544	\$ 934,544	\$ 2,514,678			\$ 1,163,809	\$ 2,475,924			

Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eleven Months Ended May 31, 2020

	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	\$ 274,411	\$ 274,411	\$ 274,411	\$ -	100.0%	\$ 485,249	\$ 485,249	\$ -	100.0%	
Revenue										
Transfer from General Fund	1,928,255	1,928,255	1,767,567	(160,688)		2,070,254	1,897,733	(172,521)		
Game Admissions	158,250	158,250	139,800	(18,450)		158,250	152,692	(5,558)		
Activity Tickets	72,460	72,460	39,585	(32,875)		72,460	72,311	(149)		
Participation Fees	996,504	996,504	634,882	(361,622)		996,504	1,009,968	13,464		
Total Revenue	3,155,469	3,155,469	2,581,834	(573,635)	81.8%	3,297,468	3,132,704	(164,764)	95.0%	
Total Resources	\$ 3,429,880	\$ 3,429,880	\$ 2,856,245	\$ (573,635)		\$ 3,782,717	\$ 3,617,953	\$ (164,764)		
Expenditures										
Salaries	\$ 1,519,989	\$ 1,519,989	\$ 1,334,231	\$ 185,758		\$ 1,575,231	\$ 1,569,890	\$ 5,341		
Employee Benefits	336,411	336,411	288,649	47,762		397,312	339,456	57,856		
Total Personnel	1,856,400	1,856,400	1,622,880	233,520	87.4%	1,972,543	1,909,346	63,197	96.8%	
Purchased Services	647,352	605,398	626,862	(21,464)		606,648	693,556	(86,908)		
Supplies	244,260	245,857	262,815	(16,958)		342,173	217,838	124,335		
Property and Equipment	157,722	156,125	98,748	57,377		263,958	156,054	107,904		
Other Uses of Funds	424,246	466,200	297,127	169,073		487,219	355,174	132,045		
Total Non-Personnel	1,473,580	1,473,580	1,285,552	188,028	87.2%	1,699,998	1,422,622	277,376	83.7%	
Total Expenditures	3,329,980	3,329,980	2,908,432	421,548	87.3%	3,672,541	3,331,968	340,573	90.7%	
Emergency Reserve	99,900	99,900	-	99,900		110,176	-	110,176		
Total Expenditures and Emergency Reserve	\$ 3,429,880	\$ 3,429,880	\$ 2,908,432	\$ 521,448		\$ 3,782,717	\$ 3,331,968	\$ 450,749		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ (52,187)			\$ -	\$ 285,985			

Athletics Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Level
For The Eleven Months Ended May 31, 2020

	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	\$ 274,411	\$ 274,411	\$ 274,411	\$ -	100.0%	\$ 485,249	\$ 485,249	\$ -	100.0%	
Revenue										
Transfer from General Fund	1,928,255	1,928,255	1,767,567	(160,688)		2,070,254	1,897,733	(172,521)		
Game Admissions	158,250	158,250	139,800	(18,450)		158,250	152,692	(5,558)		
Activity Tickets	72,460	72,460	39,585	(32,875)		72,460	72,311	(149)		
Participation Fees	996,504	996,504	634,882	(361,622)		996,504	1,009,968	13,464		
Total Revenue	3,155,469	3,155,469	2,581,834	(573,635)	81.8%	3,297,468	3,132,704	(164,764)	95.0%	
Total Resources	<u>\$ 3,429,880</u>	<u>\$ 3,429,880</u>	<u>\$ 2,856,245</u>	<u>\$ (573,635)</u>		<u>\$ 3,782,717</u>	<u>\$ 3,617,953</u>	<u>\$ (164,764)</u>		
Expenditures										
Middle School	\$ 473,828	\$ 468,825	\$ 301,227	\$ 167,598		\$ 601,474	\$ 388,103	\$ 213,371		
K-8	148,971	149,971	108,312	41,659		131,582	152,923	(21,341)		
High School	2,558,467	2,588,755	2,437,442	151,313		2,776,127	2,571,475	204,652		
District Wide	148,714	122,429	61,451	60,978		163,358	219,467	(56,109)		
Total Expenditures	3,329,980	3,329,980	2,908,432	421,548	87.3%	3,672,541	3,331,968	340,573	90.7%	
Emergency Reserve	99,900	99,900	-	99,900		110,176	-	110,176		
Total Expenditures and Emergency Reserve	<u>\$ 3,429,880</u>	<u>\$ 3,429,880</u>	<u>\$ 2,908,432</u>	<u>\$ 521,448</u>		<u>\$ 3,782,717</u>	<u>\$ 3,331,968</u>	<u>\$ 450,749</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (52,187)</u>			<u>\$ -</u>	<u>\$ 285,985</u>			



Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eleven Months Ended May 31, 2020

	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	\$ 803,233	\$ 803,233	\$ 803,233	\$ -	100.0%	\$ 525,333	\$ 525,333	\$ -	100.0%	
Revenue										
Transfer from General Fund	4,573,626	4,573,626	4,192,490	(381,136)		4,537,793	4,161,156	(376,637)		
Colorado Preschool Program Funding	2,009,363	2,009,363	1,841,916	(167,447)		2,122,775	1,946,585	(176,190)		
Tuition and Other	1,145,598	1,145,598	850,719	(294,879)		1,467,061	1,440,037	(27,024)		
Total Revenue	7,728,587	7,728,587	6,885,125	(843,462)	89.1%	8,127,629	7,547,778	(579,851)	92.9%	
Total Resources	\$ 8,531,820	\$ 8,531,820	\$ 7,688,358	\$ (843,462)		\$ 8,652,962	\$ 8,073,111	\$ (579,851)		
Expenditures										
Salaries	\$ 5,231,250	\$ 5,231,250	\$ 5,063,095	\$ 168,155		\$ 5,083,230	\$ 4,856,633	\$ 226,597		
Employee Benefits	1,896,815	1,896,815	1,762,671	134,144		1,812,745	1,624,374	188,371		
Total Personnel	7,128,065	7,128,065	6,825,766	302,299	95.8%	6,895,975	6,481,007	414,968	94.0%	
Purchased Services	521,671	521,671	385,341	136,330		466,200	396,966	69,234		
Supplies	436,147	436,147	211,556	224,591		572,313	188,040	384,273		
Property and Other Uses	42,700	42,700	16,083	26,617		415,363	431,445	(16,082)		
Total Non-Personnel	1,000,518	1,000,518	612,980	387,538	61.3%	1,453,876	1,016,451	437,425	69.9%	
Total Expenditures	8,128,583	8,128,583	7,438,746	689,837	91.5%	8,349,851	7,497,458	852,393	89.8%	
Emergency Reserve	354,762	354,762	-	354,762		250,496	-	250,496		
Transfers To										
Risk Management Fund	36,331	36,331	33,303	3,028		38,470	35,264	3,206		
Capital Reserve Fund	12,144	12,144	11,132	1,012		16,568	15,187	1,381		
Total Transfers To	48,475	48,475	44,435	4,040	91.7%	55,038	50,451	4,587	91.7%	
Total Expenditures, Transfers to and Emergency Reserve	\$ 8,531,820	\$ 8,531,820	\$ 7,483,181	\$ 1,048,639		\$ 8,655,385	\$ 7,547,909	\$ 1,107,476		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ -	\$ -	\$ 205,177			\$ (2,423)	\$ 525,202			

Preschool Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Eleven Months Ended May 31, 2020

	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	\$ 803,233	\$ 803,233	\$ 803,233	\$ -	100.0%	\$ 525,333	\$ 525,333	\$ -	100.0%	
Revenue										
Transfer from General Fund	4,573,626	4,573,626	4,192,490	(381,136)		4,537,793	4,161,156	(376,637)		
Colorado Preschool Program Funding	2,009,363	2,009,363	1,841,916	(167,447)		2,122,775	1,946,585	(176,190)		
Tuition and Other	1,145,598	1,145,598	850,719	(294,879)		1,467,061	1,440,037	(27,024)		
Total Revenue	7,728,587	7,728,587	6,885,125	(843,462)	89.1%	8,127,629	7,547,778	(579,851)	92.9%	
Total Resources	\$ 8,531,820	\$ 8,531,820	\$ 7,688,358	\$ (843,462)		\$ 8,652,962	\$ 8,073,111	\$ (579,851)		
Expenditures										
General Preschool	\$ 2,566,527	\$ 2,566,527	\$ 2,308,692	\$ 257,835		\$ 3,400,952	\$ 3,000,148	\$ 400,804		
Colorado Preschool Program	2,589,316	2,589,316	2,443,837	145,479		2,129,274	1,973,247	156,027		
Preschool Enrichment (Mapleton)	187,544	187,544	154,797	32,747		189,665	155,480	34,185		
Special Education	1,533,690	1,533,690	1,479,670	54,020		1,519,630	1,454,505	65,125		
Support Services	1,251,506	1,251,506	1,051,750	199,756		1,110,330	914,078	196,252		
Total Expenditures	8,128,583	8,128,583	7,438,746	689,837	91.5%	8,349,851	7,497,458	852,393	89.8%	
Emergency Reserve	230,797	230,797	-	230,797		250,496	-	250,496		
Transfers To										
Risk Management Fund	36,331	36,331	33,303	3,028		38,470	35,264	3,206		
Capital Reserve Fund	12,144	12,144	11,132	1,012		16,568	15,187	1,381		
Total Transfers To	48,475	48,475	44,435	4,040	91.7%	55,038	50,451	4,587	91.7%	
Total Expenditures, Transfers to and Emergency Reserve	\$ 8,407,855	\$ 8,407,855	\$ 7,483,181	\$ 924,674		\$ 8,655,385	\$ 7,547,909	\$ 1,107,476		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 123,965	\$ 123,965	\$ 205,177			\$ (2,423)	\$ 525,202			



Risk Management Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eleven Months Ended May 31, 2020

	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	\$ 715,031	\$ 715,031	\$ 715,031	\$ -	100.0%	\$ 640,179	\$ 640,179	\$ -	100.0%	
Revenue										
Transfer from General Fund	4,615,896	4,615,896	4,231,238	(384,658)		4,315,896	3,956,238	(359,658)		
Transfer from CPP Fund	36,331	36,331	33,303	(3,028)		38,470	35,264	(3,206)		
Insurance Proceeds	50,000	50,000	187,924	137,924		50,000	87,545	37,545		
Miscellaneous Local Revenue	5,530	5,530	870	(4,660)		4,000	7,655	3,655		
Total Revenue	4,707,757	4,707,757	4,453,335	(254,422)	94.6%	4,408,366	4,086,702	(321,664)	92.7%	
Total Resources	<u>\$ 5,422,788</u>	<u>\$ 5,422,788</u>	<u>\$ 5,168,366</u>	<u>\$ (254,422)</u>		<u>\$ 5,048,545</u>	<u>\$ 4,726,881</u>	<u>\$ (321,664)</u>		
Expenditures										
Salaries	\$ 213,035	\$ 213,035	\$ 209,864	\$ 3,171		\$ 208,564	\$ 183,841	\$ 24,723		
Employee Benefits	67,510	67,510	59,689	7,821		65,614	54,027	11,587		
Total Personnel	280,545	280,545	269,553	10,992	96.1%	274,178	237,868	36,310	86.8%	
Purchased Services	175,000	175,000	162,605	12,395		180,000	146,409	33,591		
Property Insurance	1,664,353	1,664,353	1,593,927	70,426		765,000	826,183	(61,183)		
General Liability Insurance	585,000	585,000	581,995	3,005		686,291	563,437	122,854		
Workers Comp Insurance	1,760,000	1,760,000	1,752,454	7,546		2,025,993	1,975,993	50,000		
Claims Paid	500,000	500,000	252,938	247,062		475,000	488,503	(13,503)		
Supplies	10,000	10,000	3,259	6,741		10,000	3,077	6,923		
Other Uses of Funds	3,000	3,000	(7,065)	10,065		3,000	6,000	(3,000)		
Total Non-Personnel	4,697,353	4,697,353	4,340,113	357,240	92.4%	4,145,284	4,009,602	135,682	96.7%	
Total Expenditures	4,977,898	4,977,898	4,609,666	368,232	92.6%	4,419,462	4,247,470	171,992	96.1%	
Emergency Reserve	148,000	148,000	-	148,000		131,084	-	131,084		
Contingency Reserve	296,890	296,890	-	296,890		497,999	-	497,999		
Total Expenditures and Reserves	<u>\$ 5,422,788</u>	<u>\$ 5,422,788</u>	<u>\$ 4,609,666</u>	<u>\$ 813,122</u>		<u>\$ 5,048,545</u>	<u>\$ 4,247,470</u>	<u>\$ 801,075</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 558,700</u>			<u>\$ -</u>	<u>\$ 479,411</u>			

Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eleven Months Ended May 31, 2020

	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	\$ 3,008,827	\$ 3,008,827	\$ 3,008,827	\$ -	100.0%	\$ 3,660,653	\$ 3,660,653	\$ -	100.0%
Revenue									
Local Sources	5,808,630	5,808,630	4,588,059	(1,220,571)	79.0%	8,831,831	8,444,593	(387,238)	95.6%
Total Resources	<u>\$ 8,817,457</u>	<u>\$ 8,817,457</u>	<u>\$ 7,596,886</u>	<u>\$ (1,220,571)</u>		<u>\$ 12,492,484</u>	<u>\$ 12,105,246</u>	<u>\$ (387,238)</u>	
Expenditures									
Salaries	\$ 2,736,810	\$ 2,736,810	\$ 2,554,371	\$ 182,439		\$ 4,084,434	\$ 3,769,014	\$ 315,420	
Employee Benefits	1,143,423	1,143,423	950,043	193,380		1,706,848	1,421,786	285,062	
Total Personnel	3,880,233	3,880,233	3,504,414	375,819	90.3%	5,791,282	5,190,800	600,482	89.6%
Purchased Services	1,213,669	1,213,669	850,511	363,158		1,217,864	911,997	305,867	
Supplies	202,260	202,260	147,365	54,895		265,838	201,425	64,413	
Property and Other Uses of Funds	88,536	88,536	59,225	29,311		97,256	54,772	42,484	
Total Non-Personnel	1,504,465	1,504,465	1,057,101	447,364	70.3%	1,580,958	1,168,194	412,764	73.9%
Total Expenditures	5,384,698	5,384,698	4,561,515	823,183	84.7%	7,372,240	6,358,994	1,013,246	86.3%
Emergency Reserve	161,541	161,541	-	161,541		221,167	-	221,167	
Transfers To (From)									
General Fund	150,000	150,000	137,500	12,500		1,069,228	980,126	89,102	
Capital Reserve Fund	85,000	85,000	77,917	7,083		1,400,000	1,283,333	116,667	
Total Transfers To (From)	235,000	235,000	215,417	19,583	91.7%	2,469,228	2,263,459	205,769	91.7%
Total Expenditures, Transfers and Reserves	<u>\$ 5,781,239</u>	<u>\$ 5,781,239</u>	<u>\$ 4,776,932</u>	<u>\$ 1,004,307</u>		<u>\$ 10,062,635</u>	<u>\$ 8,622,453</u>	<u>\$ 1,440,182</u>	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 3,036,218</u>	<u>\$ 3,036,218</u>	<u>\$ 2,819,954</u>			<u>\$ 2,429,849</u>	<u>\$ 3,482,793</u>		



Community Schools Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Eleven Months Ended May 31, 2020

	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	\$ 3,008,827	\$ 3,008,827	\$ 3,008,827	\$ -	100.0%	\$ 3,660,653	\$ 3,660,653	\$ -	100.0%	
Revenue										
Facility Use	1,065,000	1,065,000	901,507	(163,493)		1,065,000	805,967	(259,033)		
Kindergarten Enrichment	-	-	-	-		3,360,210	3,388,280	28,070		
Lifelong Learning	1,347,000	1,347,000	1,010,594	(336,406)		1,400,000	1,367,798	(32,202)		
School Age Care	2,700,000	2,700,000	2,084,891	(615,109)		2,680,771	2,539,919	(140,852)		
Student Resource Guide	6,000	6,000	2,720	(3,280)		5,000	7,073	2,073		
Preschool Care	453,830	453,830	392,664	(61,166)		215,550	216,265	715		
Infant/Toddler Childcare	236,800	236,800	195,683	(41,117)		105,300	119,291	13,991		
Total Revenue	5,808,630	5,808,630	4,588,059	(1,220,571)	79.0%	8,831,831	8,444,593	(387,238)	95.6%	
Total Resources	<u>\$ 8,817,457</u>	<u>\$ 8,817,457</u>	<u>\$ 7,596,886</u>	<u>\$ (1,220,571)</u>		<u>\$ 12,492,484</u>	<u>\$ 12,105,246</u>	<u>\$ (387,238)</u>		
Expenditures										
Facility Use	\$ 711,702	\$ 598,336	\$ 515,790	\$ 82,546		\$ 492,942	\$ 411,772	\$ 81,170		
Kindergarten Enrichment	5,000	5,000	3,636	1,364		2,669,186	2,419,104	250,082		
Lifelong Learning	1,506,355	1,493,934	1,129,264	364,670		1,405,000	1,128,925	276,075		
School Age Care	2,241,086	2,272,879	2,023,706	249,173		2,202,100	1,882,425	319,675		
Student Resource Guide	19,362	19,362	16,455	2,907		15,567	13,327	2,240		
Preschool Care	496,679	496,867	453,537	43,330		230,919	205,795	25,124		
Infant/Toddler Childcare	404,514	404,701	342,135	62,566		356,526	297,647	58,879		
BVSD Online		93,619	76,992	16,627		-	-	-		
Total Expenditures	5,384,698	5,384,698	4,561,515	806,556	84.7%	7,372,240	6,358,995	1,013,245	86.3%	
Emergency Reserve	161,541	161,541	-	161,541		221,167	-	221,167		
Transfers To (From)										
General Fund	150,000	150,000	137,500	12,500		1,069,228	980,126	89,102		
Capital Reserve Fund	85,000	85,000	77,917	7,083		1,400,000	1,283,333	116,667		
Total Transfers (From)	235,000	235,000	215,417	19,583	91.7%	2,469,228	2,263,459	205,769	91.7%	
Total Expenditures, Transfers and Reserves	<u>\$ 5,781,239</u>	<u>\$ 5,781,239</u>	<u>\$ 4,776,932</u>	<u>\$ 987,680</u>		<u>\$ 10,062,635</u>	<u>\$ 8,622,454</u>	<u>\$ 1,440,181</u>		
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	<u>\$ 3,036,218</u>	<u>\$ 3,036,218</u>	<u>\$ 2,819,954</u>			<u>\$ 2,429,849</u>	<u>\$ 3,482,793</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. The fund is required as the result of GASB Statement No. 84, *Fiduciary Activities*, effective fiscal year 2019-20.

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.

2014 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.



Food Services Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eleven Months Ended May 31, 2020

	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	\$ 177,638	\$ 177,638	\$ 177,638	\$ -	100.0%	\$ 271,237	\$ 271,237	\$ -	100.0%	
Revenue										
Regular School Lunch	3,385,026	3,385,026	2,561,828	(823,198)		3,494,248	3,284,040	(210,208)		
State Reimbursement	103,002	103,002	92,361	(10,641)		102,558	100,379	(2,179)		
Federal Reimbursement	2,675,535	2,675,535	2,829,028	153,493		2,812,753	2,672,526	(140,227)		
Federal Commodities	515,000	515,000	509,175	(5,825)		488,310	524,125	35,815		
Breakfast Revenue	166,521	166,521	130,094	(36,427)		142,656	162,108	19,452		
A La Carte	352,759	352,759	282,175	(70,584)		309,410	308,043	(1,367)		
Miscellaneous Revenue	881,147	881,147	661,652	(219,495)		614,976	583,431	(31,545)		
Transfer from General Fund	1,471,262	1,471,262	1,348,657	(122,605)		1,126,688	1,032,797	(93,891)		
Total Revenue	9,550,252	9,550,252	8,414,970	(1,135,282)	88.1%	9,091,599	8,667,449	(424,150)	95.3%	
Total Resources	<u>\$ 9,727,890</u>	<u>\$ 9,727,890</u>	<u>\$ 8,592,608</u>	<u>\$ (1,135,282)</u>		<u>\$ 9,362,836</u>	<u>\$ 8,938,686</u>	<u>\$ (424,150)</u>		
Expenditures										
Salaries	\$ 4,264,491	\$ 4,264,491	\$ 3,815,854	\$ 448,637		\$ 3,954,155	\$ 3,657,746	\$ 296,409		
Employee Benefits	1,819,557	1,819,557	1,637,470	182,087		1,657,130	1,550,717	106,413		
Total Personnel	6,084,048	6,084,048	5,453,324	630,724	89.6%	5,611,285	5,208,463	402,822	92.8%	
Purchased Services	95,000	95,000	102,179	(7,179)		140,000	93,095	46,905		
Food	3,092,816	3,092,816	2,614,206	478,610		3,166,130	2,934,705	231,425		
Supplies	186,000	186,000	244,888	(58,888)		170,339	173,349	(3,010)		
Equipment	50,000	50,000	71,214	(21,214)		69,000	50,408	18,592		
Other Uses of Funds	47,900	47,900	55,749	(7,849)		32,000	26,246	5,754		
Total Non-Personnel	3,471,716	3,471,716	3,088,236	383,480	89.0%	3,577,469	3,277,803	299,666	91.6%	
Total Expenditures	9,555,764	9,555,764	8,541,560	1,014,204	89.4%	9,188,754	8,486,266	702,488	92.4%	
Emergency Reserve	132,126	132,126	-	132,126		134,082	-	134,082		
GAAP Reserve	40,000	40,000	-	40,000		40,000	-	40,000		
Total Expenditures and Reserves	<u>\$ 9,727,890</u>	<u>\$ 9,727,890</u>	<u>\$ 8,541,560</u>	<u>\$ 1,186,330</u>		<u>\$ 9,362,836</u>	<u>\$ 8,486,266</u>	<u>\$ 876,570</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 51,048</u>			<u>\$ -</u>	<u>\$ 452,420</u>			



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Eleven Months Ended May 31, 2020

		Current Year				Prior Years	
		Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	FY19 YTD Actual	FY18 YTD Actual
U.S. Department of Education							
Direct Programs							
Indian Education	84.060	\$ 19,657	\$ 16,617	3,040	84.5%	\$ 18,836	\$ 17,157
Passed Through State Department of Education							
Adult Education	84.002	117,278	114,896	2,382	98.0%	114,879	103,530
Title I	84.010	2,244,280	1,913,372	330,908	85.3%	1,826,194	2,001,514
Title 1 Grants to Local Education	84.010A	171,202	49,072	122,130	28.7%	-	-
Special Education	84.027	6,095,924	5,584,623	511,301	91.6%	5,453,612	4,854,821
Special Education Preschool	84.173	119,168	116,396	2,772	97.7%	112,605	133,131
Student Support and Academic Enrichment	84.424	192,753	91,638	101,115	47.5%	20,889	9,648
21st Century Community Learning Centers	84.287	238,524	201,695	36,829	84.6%	272,693	206,611
English Language Acquisition	84.365	251,076	150,354	100,722	59.9%	185,461	223,290
Improving Teacher Quality	84.367	480,127	422,635	57,492	88.0%	506,126	475,920
Passed Through State Community College System							
Career and Technical Education	84.048	139,701	134,290	5,411	96.1%	113,626	61,132
U.S Department of Agriculture							
Passed Through State Department of Education							
Local Food Promotion and Farm to School	10.172	29,559	67,713	(38,154)	229.1%	44,143	45,170
Farm to School	10.575	99,982	23,739	76,243	23.7%	-	-
Fresh Fruit and Vegetable Program	10.582	89,400	44,931	44,469	50.3%	-	1,612
Sub total Federal Awards		10,288,631	8,931,971	1,356,660	86.8%	8,669,064	8,133,536



Governmental Designated-Purpose Grants Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Eleven Months Ended May 31, 2020

	Current Year				Prior Years	
	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	FY19 YTD Actual	FY18 YTD Actual
State Awards						
Expelled and At Risk Student Services Boulder Prep	89,957	74,203	15,754	82.5%	1,240	188,727
Colorado Health Education	50,972	32,137	18,835	63.0%	17,920	20,759
School Counselor	163,632	142,095	21,537	86.8%	237,031	167,520
State Grant to Libraries	10,686	3,414	7,272	31.9%	8,010	9,291
School Health Professional	832,000	756,282	75,718	90.9%	976,175	842,636
Turnaround - University of Virginia	63,000	58,000	5,000	92.1%	43,046	12,165
Universal Screening	42,156	39,767	2,389	94.3%	42,993	42,580
Bullying Prevention	75,000	71,539	3,461	95.4%	45,369	29,869
Career Success	211,969	113,788	98,181	53.7%	71,399	27,019
Expelled and At Risk Student Services Justice High	213,000	140,289	72,711	65.9%	108,288	-
Retaining Teachers	110,625	57,980	52,645	52.4%	-	-
Local Accountability	59,651	21,051	38,600	35.3%	-	-
AP Exam Fee Assistance	15,376	15,376	-	100.0%	-	-
Concurrent Enrollment	50,000	-	50,000	0.0%	-	-
School to Work Alliance	495,984	446,574	49,410	90.0%	425,227	435,790
Tony Grampsas Youth Services Program	80,026	71,347	8,679	89.2%	62,059	60,098
School and Public Safety	1,185,489	492,506	692,983	41.5%	-	-
Re-engagement and Other	-	-	-	-	447,318	402,969
Sub total State Awards	3,749,523	2,536,348	1,213,175	67.6%	2,486,075	2,239,423
Local Awards						
Hispanic Study Skills	86,900	46,244	40,656	53.2%		
Temple Buell Foundation	25,500	25,500	-	100.0%		
IMPACT on Education	16,400	16,285	115	99.3%		
Namaste Foundation	4,738	4,254	484	89.8%		
Colorado Health Foundation	20,500	3,403	17,097	16.6%		
Sanchez Foundation	140,448	133,610	6,838	95.1%		
Colorado Education Initiative	6,250	5,045	1,205	80.7%		
Kaiser Foundation	92,608	118,754	(26,146)	128.2%		
Health Equity	135,750	95,597	40,153	70.4%		
Boulder County Healthy Youth Alliance	81,414	41,336	40,078	50.8%		
Boulder County Sources of Strength	56,561	19,713	36,848	34.9%		
Great Outdoors Colorado	32,328	26,445	5,883	81.8%		
Sub total Local Awards (*)	699,397	536,186	163,211	76.7%	453,313	452,287
Unidentified Awards	4,762,449	-	4,762,449		-	-
Total	\$ 19,500,000	\$ 12,004,505	\$ 7,495,495		\$ 11,608,452	\$ 10,825,246

(*) Local awards for the prior years are presented in the aggregate, given the inconsistency of individual awards year to year.



Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eleven Months Ended May 31, 2020

	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	\$ 1,058,330	\$ 1,058,330	\$ 1,058,330	\$ -	100.0%	\$ 1,010,191	\$ 1,010,191	\$ -	100.0%	
Revenue										
Transfer from General Fund	6,481,303	6,481,303	5,041,194	(1,440,109)		5,714,135	5,237,957	(476,178)		
Property Taxes	7,263,500	7,263,500	5,115,935	(2,147,565)		7,263,500	5,276,113	(1,987,387)		
Transportation Reimbursement	3,294,435	3,294,435	3,177,706	(116,729)		3,636,008	3,285,645	(350,363)		
Other Local Revenue	190,000	190,000	175,060	(14,940)		190,000	215,648	25,648		
Total Revenue	17,229,238	17,229,238	13,509,895	(3,719,343)	78.4%	16,803,643	14,015,363	(2,788,280)	83.4%	
Total Resources	\$ 18,287,568	\$ 18,287,568	\$ 14,568,225	\$ (3,719,343)		\$ 17,813,834	\$ 15,025,554	\$ (2,788,280)		
Expenditures										
Salaries	\$ 10,702,367	\$ 10,639,125	\$ 9,177,380	\$ 1,461,745		\$ 10,919,859	\$ 9,007,907	\$ 1,911,952		
Employee Benefits	4,815,083	4,768,325	4,187,691	580,634		4,744,821	4,031,101	713,720		
Total Personnel	15,517,450	15,407,450	13,365,071	2,042,379	86.7%	15,664,680	13,039,008	2,625,672	83.2%	
Purchased Services	562,255	672,255	436,464	235,791		398,700	393,575	5,125		
Supplies	1,719,445	1,719,445	1,624,090	95,355		1,695,624	1,781,609	(85,985)		
Property and Other Uses of Funds	(953,500)	(953,500)	(667,922)	(285,578)		(953,500)	(853,202)	(100,298)		
Total Non-Personnel	1,328,200	1,438,200	1,392,632	45,568	96.8%	1,140,824	1,321,982	(181,158)	115.9%	
Total Expenditures	16,845,650	16,845,650	14,757,703	2,087,947	87.6%	16,805,504	14,360,990	2,444,514	85.5%	
Emergency Reserve	505,370	505,370	-	505,370		504,165	-	504,165		
Contingency Reserve	505,370	505,370	-	505,370		504,165	-	504,165		
Total Expenditures and Reserves	\$ 17,856,390	\$ 17,856,390	\$ 14,757,703	\$ 3,098,687		\$ 17,813,834	\$ 14,360,990	\$ 2,948,679		
Excess (Deficiency) of Resources Over Expenditures and Reserves	\$ 431,178	\$ 431,178	\$ (189,478)			\$ -	\$ 664,564			



Transportation Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Eleven Months Ended May 31, 2020

	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	\$ 1,058,330	\$ 1,058,330	\$ 1,058,330	\$ -	100.0%	\$ 1,010,191	\$ 1,010,191	\$ -	100.0%	
Revenue										
Transfer from General Fund	6,481,303	6,481,303	5,041,194	(1,440,109)		5,714,135	5,237,957	78,078		
Property Taxes	7,263,500	7,263,500	5,115,935	(2,147,565)		7,263,500	5,276,113	(1,987,387)		
Transportation Reimbursement	3,294,435	3,294,435	3,177,706	(116,729)		3,636,008	3,285,645	(350,363)		
Other Local Revenue	190,000	190,000	175,060	(14,940)		190,000	215,648	25,648		
Total Revenue	17,229,238	17,229,238	13,509,895	(3,719,343)	78.4%	16,803,643	14,015,363	(2,234,024)	83.4%	
Total Resources	<u>\$ 18,287,568</u>	<u>\$ 18,287,568</u>	<u>\$ 14,568,225</u>	<u>\$ (3,719,343)</u>		<u>\$ 17,813,834</u>	<u>\$ 15,025,554</u>	<u>\$ (2,234,024)</u>		
Expenditures										
Maintenance & Operations	\$ 111,000	\$ 111,000	\$ 104,556	\$ 6,444		\$ 45,400	\$ 77,732	\$ (32,332)		
Environmental Services	144,083	146,483	143,705	2,778		214,827	107,865	106,962		
Transportation Services	1,926,200	2,036,200	1,778,268	257,932		1,804,424	1,945,994	(141,570)		
Administration of Transportation Services	2,312,210	2,383,142	2,032,245	350,897		2,140,569	2,032,923	107,646		
Vehicle Operations Services	10,613,807	10,417,746	9,156,973	1,260,773		10,875,177	8,703,802	2,171,375		
Monitoring Services	1,738,350	1,751,079	1,541,956	209,123		1,725,107	1,492,674	232,433		
Total Expenditures	16,845,650	16,845,650	14,757,703	2,087,947	87.6%	16,805,504	14,360,990	2,444,514	85.5%	
Emergency Reserve	505,370	505,370	-	505,370		504,165	-	504,165		
Contingency Reserve	505,370	505,370	-	505,370		504,165	-	504,165		
Total Expenditures and Reserves	<u>\$ 17,856,390</u>	<u>\$ 17,856,390</u>	<u>\$ 14,757,703</u>	<u>\$ 3,098,687</u>		<u>\$ 17,813,834</u>	<u>\$ 14,360,990</u>	<u>\$ 2,948,679</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ 431,178</u>	<u>\$ 431,178</u>	<u>\$ (189,478)</u>			<u>\$ -</u>	<u>\$ 664,564</u>			



Operations and Technology Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eleven Months Ended May 31, 2020

	Current Year					Prior Year				
	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	\$ 13,077,142	\$ 13,077,142	\$ 13,077,142	\$ -	100.0%	\$ 4,624,117	\$ 4,624,117	\$ -	100.0%	
Revenue										
Property Taxes - Election	29,021,664	29,021,664	20,520,264	(8,501,400)		24,399,672	17,776,792	(6,622,880)		
Total Revenue	29,021,664	29,021,664	20,520,264	(8,501,400)	70.7%	24,399,672	17,776,792	(6,622,880)	72.9%	
Total Resources	\$ 42,098,806	\$ 42,098,806	\$ 33,597,406	\$ (8,501,400)		\$ 29,023,789	\$ 22,400,909	\$ 6,622,880		
Expenditures										
Purchased Services	-	-	-	-		4,000,000	-	4,000,000		
Charter school allocations:										
Summit Middle School	343,597	343,597	314,964	28,633		296,492	271,784	24,708		
Horizons K-8	332,124	332,124	304,447	27,677		272,420	249,718	22,702		
Boulder Prep	101,045	101,045	92,625	8,420		81,567	74,770	6,797		
Justice High	80,551	80,551	73,838	6,713		73,632	67,496	6,136		
Peak to Peak	1,383,023	1,383,023	1,267,771	115,252		1,165,671	1,068,532	97,139		
Property and Equipment	1,100,000	1,100,000	1,041,037	58,963		-	-	-		
Other Uses	16,536,720	16,536,720	15,158,660	1,378,060		14,037,017	12,867,265	1,169,752		
Total Expenditures	19,877,060	19,877,060	18,253,342	1,623,718	91.8%	19,926,799	14,599,565	5,327,234	73.3%	
Reserves										
Emergency Reserve	870,650	870,650	-	870,650		731,990	-	731,990		
Identified Future Projects Reserve	4,000,000	4,000,000	-	4,000,000		-	-	-		
Total Reserves	4,870,650	4,870,650	-	4,870,650		731,990	-	731,990		
Total Expenditures and Emergency Reserve	\$ 24,747,710	\$ 24,747,710	\$ 18,253,342	\$ 6,494,368		\$ 20,658,789	\$ 14,599,565	\$ 6,059,224		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ 17,351,096	\$ 17,351,096	\$ 15,344,064			\$ 8,365,000	\$ 7,801,344			

NOTE> Charter schools maintain separate funds to account for activity related to their allocation of Operations and Technology Fund revenues. These funds are included in quarterly charter financial statements posted to the district's website.



Student Activities Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eleven Months Ended May 31, 2020

	Current Year					Prior Year				
	Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Fund Balance										
Beginning Fund Balance	\$ 5,748,202	\$ 5,748,202	\$ 5,748,202	\$ -	100.0%	\$ -	\$ -	\$ -	0.0%	
Revenue										
Board Approved Fees	1,500,000	1,500,000	766,859	(733,141)		-	-	-		
Donations and Contributions	4,000,000	4,000,000	3,310,015	(689,985)		-	-	-		
Miscellaneous Local Revenue	6,500,000	6,500,000	4,990,884	(1,509,116)		-	-	-		
Total Revenue	12,000,000	12,000,000	9,067,758	(2,932,242)	75.6%	-	-	-	0.0%	
Total Resources	\$ 17,748,202	\$ 17,748,202	\$ 14,815,960	\$ (2,932,242)		\$ -	\$ -	\$ -		
Expenditures										
Salaries	\$ 1,400,000	\$ 1,400,000	\$ 1,142,056	\$ 257,944		\$ -	\$ -	\$ -		
Employee Benefits	500,000	500,000	380,124	119,876		-	-	-		
Total Personnel	1,900,000	1,900,000	1,522,180	377,820	80.1%	-	-	-	0.0%	
Purchased Services	2,800,000	2,800,000	1,648,209	1,151,791		-	-	-		
Supplies	5,500,000	5,500,000	3,942,011	1,557,989		-	-	-		
Property and Other Uses of Funds	1,400,000	1,400,000	928,138	471,862		-	-	-		
Total Non-Personnel	9,700,000	9,700,000	6,518,358	3,181,642	67.2%	-	-	-	0.0%	
Total Expenditures	11,600,000	11,600,000	8,040,538	3,559,462	69.3%	-	-	-	0.0%	
Emergency Reserve	348,000	348,000	-	348,000		-	-	-		
Total Expenditures and Emergency Reserve	\$ 11,948,000	\$ 11,948,000	\$ 8,040,538	\$ 3,907,462		\$ -	\$ -	\$ -		
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	\$ 5,800,202	\$ 5,800,202	\$ 6,775,422			\$ -	\$ -			

1,348,495



BOULDER VALLEY SCHOOL DISTRICT

Bond Redemption Fund Schedule of Resources, Expenditures, Reserves and Transfers by Object For The Eleven Months Ended May 31, 2020

	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	\$ 49,553,956	\$ 49,553,956	\$ 49,553,956	\$ -	100.0%	\$ 44,961,935	\$ 44,961,935	\$ -	100.0%	
Revenue										
Property Taxes	56,854,386	56,854,386	40,300,620	(16,553,766)		53,310,308	39,094,326	(14,215,982)		
Delinquent Taxes	30,000	30,000	49,242	19,242		45,000	31,627	(13,373)		
Interest Income	600,000	600,000	656,013	56,013		575,000	690,883	115,883		
Total Revenue	57,484,386	57,484,386	41,005,875	(16,478,511)	71.3%	53,930,308	39,816,836	(14,113,472)	73.8%	
Total Resources	<u>\$ 107,038,342</u>	<u>\$ 107,038,342</u>	<u>90,559,831</u>	<u>(16,478,511)</u>		<u>\$ 98,892,243</u>	<u>\$ 84,778,771</u>	<u>\$ (14,113,472)</u>		
Expenditures										
Principal Retirements	\$ 20,375,000	\$ 20,375,000	\$ 20,375,000	\$ -		\$ 18,395,000	\$ 18,395,000	\$ -		
Interest on Debt	37,083,900	37,083,900	18,712,450	18,371,450		31,400,100	16,335,050	15,065,050		
Other purchased services	10,000	10,000	400	9,600		4,500	-	4,500		
Debt issuance costs	-	-	-	-		918,495	918,495	-		
Total Expenditures	<u>\$ 57,468,900</u>	<u>\$ 57,468,900</u>	<u>\$ 39,087,850</u>	<u>\$ 18,381,050</u>	68.0%	<u>\$ 50,718,095</u>	<u>\$ 35,648,545</u>	<u>\$ 15,069,550</u>	70.3%	
Other Financing Sources (Uses)										
Proceeds from Debt Issuance	-	-	-	-		162,745,000	162,745,000	-		
Bond Premium	-	-	-	-		13,551,434	13,551,434	-		
Payment to Escrow Agent	-	-	-	-		(175,377,940)	(175,377,940)	-		
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		<u>\$ 918,494</u>	<u>\$ 918,494</u>	<u>\$ -</u>		
Excess (Deficiency) of Resources Over Expenditures	<u>\$ 49,569,442</u>	<u>\$ 49,569,442</u>	<u>\$ 51,471,980</u>			<u>\$ 49,092,642</u>	<u>\$ 50,048,720</u>			



2014 Building Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eleven Months Ended May 31, 2020

	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	\$ 196,777,138	\$ 196,777,138	\$ 196,777,138	\$ -	100.0%	\$ 149,279,877	\$ 149,279,877	\$ -	100.0%
Revenue									
Bond Proceeds 2019 Issuance	-	-	-	-		136,520,000	136,520,000	-	
Bond Premium 2019 Issuance	-	-	-	-		-	20,867,275	20,867,275	
Investment Earnings, net	2,500,000	2,500,000	2,608,809	108,809		2,750,000	3,233,839	483,839	
Sale of Land/Bldg	-	-	-	-		743,795	743,795	-	
School Contributions	80,000	80,000	80,000	-		80,000	144,601	64,601	
Other	100,000	100,000	648,009	548,009		2,060,000	2,176,604	116,604	
Total Revenue	2,680,000	2,680,000	3,336,818	656,818	124.5%	142,153,795	163,686,114	21,532,319	115.1%
Total Resources	<u>\$ 199,457,138</u>	<u>\$ 199,457,138</u>	<u>\$ 200,113,956</u>	<u>\$ 656,818</u>		<u>\$ 291,433,672</u>	<u>\$ 312,965,991</u>	<u>\$ 21,532,319</u>	
Expenditures									
Project Expenditures	\$ 116,767,108	\$ 116,767,108	\$ 70,627,946	\$ 46,139,162		\$ 138,806,613	\$ 82,203,104	\$ 56,603,509	
Bond Issuance Costs	-	-	-	-		516,663	979,785	-	
Total Expenditures	<u>\$ 116,767,108</u>	<u>\$ 116,767,108</u>	<u>\$ 70,627,946</u>	<u>\$ 46,139,162</u>	60.5%	<u>\$ 139,323,276</u>	<u>\$ 83,182,889</u>	<u>\$ 56,603,509</u>	59.7%
Excess (Deficiency) of Resources Over Expenditures	<u>\$ 82,690,030</u>	<u>\$ 82,690,030</u>	<u>\$ 129,486,010</u>			<u>\$ 152,110,396</u>	<u>\$ 229,783,102</u>		



Capital Reserve Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Function
For The Eleven Months Ended May 31, 2020

	Current Year					Prior Year				
	Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Fund Balance										
Beginning Fund Balance	\$ 5,346,486	\$ 5,346,486	\$ 5,346,486	\$ -	100.0%	\$ 2,849,151	\$ 2,849,151	\$ -	100.0%	
Revenue										
Rental Income	84,291	84,291	84,291	-		81,836	81,836	-		
Sale of Land/Bldg	-	-	-	-		433,705	433,705	-		
Miscellaneous Revenue	518,221	518,221	909,663	391,442		99,140	109,081	9,941		
Capital Lease Proceeds - Buses	526,650	526,650	526,650	-		-	-	-		
Transfer from General Fund	5,821,327	5,821,327	5,336,216	(485,111)		3,754,885	3,441,979	(312,906)		
Transfer from Community Schools	85,000	85,000	77,917	(7,083)		1,400,000	1,283,333	(116,667)		
Transfer from Preschool Fund	12,144	12,144	11,132	(1,012)		16,568	15,187	(1,381)		
Total Revenue	7,047,633	7,047,633	6,945,869	(101,764)	98.6%	5,786,134	5,365,121	(421,013)	92.7%	
Total Resources	<u>\$ 12,394,119</u>	<u>\$ 12,394,119</u>	<u>\$ 12,292,355</u>	<u>\$ (101,764)</u>		<u>\$ 8,635,285</u>	<u>\$ 8,214,272</u>	<u>\$ (421,013)</u>		
Expenditures										
Building Maintenance	\$ 1,479,614	\$ 1,728,315	\$ 865,947	\$ 862,368		\$ 1,945,579	\$ 1,035,567	\$ 910,012		
Operating Departments	732,774	813,757	664,289	149,468		1,687,669	1,026,266	661,403		
Capital Outlay - Buses	958,900	958,900	611,772	347,128		-	-	-		
School Projects	6,590,181	6,260,497	2,640,147	3,620,350		2,032,118	293,309	1,738,809		
Debt Service - Principal, Buses	501,595	501,595	335,370	166,225		413,258	255,841	157,417		
Debt Service - Interest, Buses	24,561	24,561	23,355	1,206		30,148	21,133	9,015		
Total Expenditures	10,287,625	10,287,625	5,140,880	5,146,745	50.0%	6,108,772	2,632,116	3,476,656	43.1%	
Reserves										
Emergency Reserve	308,629	308,629	-	308,629		183,263	-	183,263		
Identified Future Projects Reserve	1,797,865	1,797,865	-	1,797,865		2,343,250	-	2,343,250		
Total Reserves	2,106,494	2,106,494	-	2,106,494		2,526,513	-	2,526,513		
Total Expenditures and Reserves	<u>\$ 12,394,119</u>	<u>\$ 12,394,119</u>	<u>\$ 5,140,880</u>	<u>\$ 7,253,239</u>		<u>\$ 8,635,285</u>	<u>\$ 2,632,116</u>	<u>\$ 6,003,169</u>		
Excess (Deficiency) of Resources Over Expenditures and Reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,151,475</u>			<u>\$ -</u>	<u>\$ 5,582,156</u>			



Health Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eleven Months Ended May 31, 2020

	Current Year					Prior Year				
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	
Fund Balance										
Beginning Fund Balance	\$ 4,876,987	\$ 4,876,987	\$ 4,876,987	\$ -	100.0%	\$ 6,010,279	\$ 6,010,279	\$ -	100.0%	
Revenue										
Contributions										
Employer	26,324,900	26,324,900	23,862,438	(2,462,462)		24,360,000	22,347,271	(2,012,729)		
Employee	6,806,979	6,806,979	6,349,736	(457,243)		6,247,500	6,063,796	(183,704)		
Employee Assistance Program	60,000	60,000	58,727	(1,273)		57,000	51,712	(5,288)		
Eco Pass Program	95,900	95,900	100,375	4,475		100,000	106,600	6,600		
Miscellaneous	615,000	615,000	555,272	(59,728)		290,000	899,289	609,289		
Interest Income	100,000	100,000	74,202	(25,798)		100,000	119,885	19,885		
Total Revenue	34,002,779	34,002,779	31,000,750	(3,002,029)	91.2%	31,154,500	29,588,553	(1,565,947)	95.0%	
Total Resources	\$ 38,879,766	\$ 38,879,766	\$ 35,877,737	\$ (3,002,029)		\$ 37,164,779	\$ 35,598,832	\$ (1,565,947)		
Expenses										
Salaries	\$ 310,222	\$ 310,222	\$ 291,430	\$ 18,792		\$ 284,715	\$ 282,551	\$ 2,164		
Employee Benefits	95,739	95,739	87,692	8,047		85,277	83,649	1,628		
Total Personnel	405,961	405,961	379,122	26,839	93.4%	369,992	366,200	3,792	99.0%	
Purchased Services	275,000	275,000	139,106	135,894		250,000	262,965	(12,965)		
Health Claims Paid - Self-Insured	21,550,916	21,550,916	20,048,390	1,502,526		20,926,405	20,707,082	219,323		
Premiums Paid - Fully-Insured	9,707,255	9,707,255	8,744,028	963,227		8,975,000	8,342,300	632,700		
Stop Loss Coverage	1,020,000	1,020,000	906,616	113,384		1,450,000	1,246,932	203,068		
Administrative Fees	600,000	600,000	524,864	75,136		980,000	728,851	251,149		
ACA Reinsurance Fee and Misc. Other	15,000	15,000	12,101	2,899		55,000	4,545	50,455		
Wellness Program	50,000	50,000	23,733	26,267		150,000	45,746	104,254		
Employee Assistance Program	65,000	65,000	62,581	2,419		56,000	59,825	(3,825)		
Eco Pass Program	140,000	140,000	133,548	6,452		180,000	151,539	28,461		
Total Non-Personnel	33,423,171	33,423,171	30,594,967	2,828,204	91.5%	33,022,405	31,549,785	1,472,620	95.5%	
Total Expenses	33,829,132	33,829,132	30,974,089	2,855,043	91.6%	33,392,397	31,915,985	1,476,412	95.6%	
Reserves	5,050,634	5,050,634	-	5,050,634		3,772,382	-	3,772,382		
Total Expenses and Reserves	\$ 38,879,766	\$ 38,879,766	\$ 30,974,089	\$ 7,905,677		\$ 37,164,779	\$ 31,915,985	\$ 5,248,794		
Excess (Deficiency) of Resources Over Expenses and Reserves	\$ -	\$ -	\$ 4,903,648			\$ -	\$ 3,682,847			



Dental Insurance Fund
Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Eleven Months Ended May 31, 2020

	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	\$ 665,213	\$ 665,213	\$ 665,213	-	100.0%	\$ 603,143	\$ 603,143	-	100.0%	
Revenue										
Contributions										
Employer	1,835,623	1,835,623	1,659,409	(176,214)		1,723,956	1,564,072	(159,884)		
Employee	770,000	770,000	716,634	(53,366)		760,386	717,602	(42,784)		
Interest Income	14,000	14,000	11,622	(2,378)		13,000	15,464	2,464		
Total Revenue	2,619,623	2,619,623	2,387,665	(231,958)	91.1%	2,497,342	2,297,138	(200,204)	92.0%	
Total Resources	\$ 3,284,836	\$ 3,284,836	\$ 3,052,878	\$ (231,958)		\$ 3,100,485	\$ 2,900,281	\$ (200,204)		
Expenses										
Salaries	\$ 44,674	\$ 44,674	\$ 41,073	\$ 3,601		\$ 44,350	\$ 40,084	\$ 4,266		
Employee Benefits	13,623	13,623	12,248	1,375		14,062	11,723	2,339		
Total Personnel	58,297	58,297	53,321	4,976	91.5%	58,412	51,807	6,605	88.7%	
Purchased Services	21,000	21,000	7,800	13,200		18,000	9,791	8,209		
Claims Paid	2,554,263	2,554,263	1,806,732	747,531		2,392,513	2,085,310	307,203		
Administrative Fees	175,000	175,000	140,033	34,967		170,000	156,560	13,440		
Supplies	1,000	1,000	-	1,000		1,000	-	1,000		
Total Non-Personnel	2,751,263	2,751,263	1,954,565	796,698	71.0%	2,581,513	2,251,661	329,852	87.2%	
Total Expenditures	2,809,560	2,809,560	2,007,886	801,674	71.5%	2,639,925	2,303,468	336,457	87.3%	
Reserves	475,276	475,276	-	475,276		460,560	-	460,560		
Total Expenses and Reserves	\$ 3,284,836	\$ 3,284,836	\$ 2,007,886	\$ 1,276,950		\$ 3,100,485	\$ 2,303,468	\$ 797,017		
Excess (Deficiency) of Resources Over Expenses and Reserves	\$ -	\$ -	\$ 1,044,992			\$ -	\$ 596,813			

SCHEDULE OF INVESTMENTS
For The Eleven Months Ended May 31, 2020

INSTITUTION	TYPE OF INVESTMENT	PRINCIPAL AMOUNT	INTEREST RATE	Ratings	
				Moody	S & P
POOLED INVESTMENTS					
COLOTRUST	Local Government Trust	\$ 71,894,762	1.11%	Aaa	AAA
COLOTRUST	Local Government Trust - Prime	7,098	0.31%		
USBank	Money Market Mutual Fund	3,079,473	0.01%	Aaa	AAA
		\$ 74,981,333			
BOND REDEMPTION FUND ESCROW					
COLOTRUST	Local Government Trust	\$ 51,471,980	1.11%	Aaa	AAA
HEALTH INSURANCE					
COLOTRUST	Local Government Trust	\$ 4,562,586	1.11%	Aaa	AAA
DENTAL INSURANCE					
COLOTRUST	Local Government Trust	\$ 714,640	1.11%	Aaa	AAA
PRIVATE PURPOSE TRUST FUND INVESTMENTS					
COLOTRUST	Local Government Trust	\$ 53,120	1.11%	Aaa	AAA
COLOTRUST	Local Government Trust	83,632	1.11%	Aaa	AAA
COLOTRUST	Local Government Trust	141,747	1.11%	Aaa	AAA
COLOTRUST	Local Government Trust	1,212,318	1.11%	Aaa	AAA
		\$ 1,490,817			
2014 BOND PROCEEDS					
COLOTRUST	Local Government Trust	\$ 123,599,256	1.11%	Aaa	AAA
COLOTRUST	Local Government Trust - Prime	30,531	0.31%		
		\$ 123,629,787			
TOTAL INVESTMENTS		\$ 256,851,143			

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
- 2) Federal instrumentality securities (i.e. U.S. Agency securities)
- 3) Repurchase agreements
- 4) Commercial paper
- 5) Non-negotiable certificates of deposit
- 6) Local government investment pools
- 7) Money market mutual funds

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>

FUND BALANCE COMPARISONS
For The Eleven Months Ended May 31, 2020

	ESTIMATED YEAR END FUND BALANCE *	BUDGETED YEAR END FUND BALANCE *	VARIANCE	YEAR END FUND BALANCE AS A % OF THE ANNUAL BUDGET
GENERAL FUND	\$ 11,043,706	\$ 2,636,978	\$ 8,406,728	3.48%
TECHNOLOGY FUND	\$ 1,636,323	\$ 934,544	\$ 701,779	60.60%
ATHLETICS FUND	\$ -	\$ -	\$ -	0.00%
PRESCHOOL FUND	\$ -	\$ -	\$ -	0.00%
RISK MANAGEMENT FUND	\$ 238,470	\$ -	\$ 238,470	4.79%
COMMUNITY SCHOOL FUND	\$ 2,238,977	\$ 2,874,677	\$ (635,700)	41.58%
FOOD SERVICES FUND	\$ -	\$ -	\$ -	0.00%
GOVERNMENTAL DESIGNATED-PURPOSE GRANTS FUND	\$ -	\$ -	\$ -	0.00%
TRANSPORTATION FUND	\$ 431,178	\$ 431,178	\$ -	2.56%
OPERATIONS AND TECHNOLOGY FUND	\$ 17,351,096	\$ 17,351,096	\$ -	87.29%
BOND REDEMPTION FUND	\$ 49,374,442	\$ 49,569,442	\$ (195,000)	85.92%
2014 BUILDING FUND	\$ 102,211,640	\$ 82,690,030	\$ 19,521,610	87.53%
CAPITAL RESERVE FUND	\$ 4,470,202	\$ -	\$ 4,470,202	43.45%
HEALTH INSURANCE FUND	\$ -	\$ -	\$ -	0.00%
DENTAL INSURANCE FUND	\$ -	\$ -	\$ -	0.00%

* NOTE: The Estimated and Budgeted Year End Fund Balance columns present ending balances net of budgeted reserves.