From "Bill Sutter <bill.sutter@bvsd.org>" <bill.sutter@bvsd.org>
Subject **Audit Committee**
To Alex Medler <alex.medler@bvsd.org>, Lalenia QuinlanAweida <lalenia.quinlanaweida@bvsd.org>, Robert Smartt <rwsmartt@gmail.com>
Cc Rob Anderson <rob.anderson@bvsd.org>
Date May 19, 2025 10:23:28 AM MDT

Circling back on scheduling the Audit Committee meeting.

March financials (Q3) are attached.

This was a pretty short turn-around to have a meeting during a very busy time of year.

Aside from reviewing the financials, the only other item of note is the review of the updated purchasing policy - DJ-DJE. We have been working on it for a while now and are planning to bring it forward to the May 27 board meeting for study and action on June 17. The redline is attached as well.
Changes to the policy include:

- Reordering to make the sections flow logically
- Updating signatory thresholds to align with reasonable amounts for large districts
- Add some clarifying language around sole-source procurements
- Updating referenced job titles to current descriptions

We have a couple options.

1. Meet tomorrow (Tuesday) afternoon at about 1:15
2. Meet Thursday morning for a couple of hours between 8:00-11:00

And with either of those times, we could have a virtual meeting for about 30 minutes to walk through the policy changes and schedule the financials review at a later date.

If either time will work, we can go with Tues afternoon.

Bill Sutter, SFO
Chief Financial Officer
Boulder Valley School District
720-561-5019

On Mon, May 12, 2025 at 7:17 AM Bill Sutter <bill.sutter@bvsd.org> wrote:

> Are you available for an Audit Committee meeting the afternoon of May 20, after the morning board meeting? It could follow right after, with a little lunch break.
>
> We will be covering the 3rd quarter financial statements and a few financial policies recommended to be sunset (more info to follow) and one or two that are quick to update and have been in the queue for a while. The larger policy review is getting pushed to the summer.
>
> Bill Sutter, SFO
> Chief Financial Officer
> Boulder Valley School District
> 720-561-5019

Attachments:

- DJ-DJE Redline.pdf
- DRAFT March 31 FY25 Financial Stmts.pdf

Boulder Valley School District
File: DJ/DJE
Adopted: January 13, 2009
Revised: November 12, 2019, February 28, 2023, June XX, 2025

PURCHASING AND CONTRACTING

Purchases are made to obtain the optimum value for each dollar expended. Competition is the basis for all purchasing, unless impractical, inefficient or impossible. Free and fair vendor competition and impartial evaluation will~~shall~~ be accomplished using methods and actions which uphold the highest ethical standards. The School District's processes are intended also to avoid the acquisition of unnecessary or duplicative items.

The ~~Procurement~~ Director of Supply Chain Management shall have the authority to establish procurement processes and to establish and maintain terms and conditions to govern District procurements.

The Procurement Department issues purchase orders and is authorized to issue procurement cards for the purchase of goods and services authorized in the District's adopted budget and purchased in accordance with this policy. Procurement Department staff members are solely authorized to issue, revise or cancel a ~~District~~ purchase order or ~~District~~ purchase order number drawn on District funds~~, or to revise or cancel a District purchase order~~.

1. Awards

First consideration in making awards will be the interests, policies, and objectives of the District. Other factors to be considered include quality, availability, and price of the product or service, and responsibility and responsiveness of the vendor. The District reserves the right to cancel any solicitations, and reject any and all bids or offers, in whole or in part.

2. Discretionary Purchases, Quotations, Bids and Requests for Proposals (RFP) ~~Contracts~~

District staff with budget authority are permitted to make purchases for small dollar amounts, up to $10,000, for items that can be purchased with a procurement card~~Pcard~~, such as consumable supplies and goods. District staff shall not sign contracts or commit to purchases that include terms and conditions. Board policy requirements, including the competitive procurement requirements set forth below, shall apply.

~~The Superintendent or designee has the authority to enter into contracts for goods or services or other activities within the mission of the District provided that the amount involved does not exceed $50,000.¶~~
~~¶~~
~~Contracts between $50,000 and $100,000 must be signed by the Board President, but do not require formal Board approval if the provisions of this policy have been complied with and funds have been budgeted.¶~~
~~¶~~
~~*Unless otherwise provided by policy or resolution, all District contracts exceeding $1,000,000100,000 shall first be authorized by Board action, prepared with the approval of the attorney for the District. Following Board approval, all contracts shall be executed by the President and Secretary. The Secretary shall see that one properly executed copy is delivered to the other party, a copy is delivered to the appropriate school or department and a copy is properly filed with the Board's records.¶~~

¶

~~**3. Discretionary Purchases, Quotations, Bids and Requests for Proposals (RFP)**~~ Competition for the purchase of goods and services~~, except professional services and food~~, shall be accomplished as indicated below.

PURCHASE OF GOODS/SERVICES	**METHOD**
Micro Purchases: Up to $10,000	Prefer purchases made on District procurement ~~P~~card in accordance with District procurement ~~P~~card procedures.
Small Purchases $10,000 - $250,000	Competitive quotations required • Written quotes • 2 or more vendors Solicitations will be awarded in accordance with the District's Purchasing Department procedures as promulgated by the ~~Purchasing~~ Director of Supply Chain Management or designee.
$250,000 and higher (unit price – goods or services or combination, i.e., project)	Competitive sealed bid or RFP process. Procurement Staff will conduct solicitation process.

The procurement of:

- A large number of small dollar items (e.g. Computers)
- Vehicles (e.g. Buses)
- Utilities
- Equipment

that does not require a contract, complies with this policy, and for which funds have been budgeted, can be approved by the Chief Financial Officer without additional approval.

Pricing for large volume purchases will be obtained, even if not required, through a quotation process or sealed bid process if significant savings are anticipated.

Procurements, including solicitations, contracts or awards, shall not be divided for the purpose of circumventing purchasing policy dollar threshold requirements.

3. Contracts

The authorized signatory may enter into contracts for goods or services or other activities within the mission of the District, provided that: the provisions of this policy have been complied with; terms and conditions have been approved by the District's attorney or their designee; and funds have been budgeted.

Multi year non cancellable contracts must be pre-approved by the Chief Financial Officer.

Commitment Amount:	**Authorized Signatory**
Less than $10,000	Directors or Principals
Up to $50,000	Executive Directors or Bond Project Managers

Up to $250,000	Assistant Superintendents, Deputy Superintendent, Chief Information Officer, or Chief Communications Officer
Up to $500,000	Superintendent or Chief Financial Officer
Up to $1,000,000	Superintendent and Chief Financial Officer
$1,000,000 or more	Board President and Board Secretary

4. Special Circumstances

A contract for goods or services may be awarded without competition if the ~~Purchasing~~ Director of Supply Chain Management determines that at least one of the following conditions exists:

a) There exists only one responsible source (e.g., textbooks, yearbooks, tests, teaching aids, certain publications, videos, films, software).
b) A competitive process cannot reasonably be used or, if used, will result in a substantially higher cost to the District, will otherwise injure the District's financial interests or will substantially impede the District's administrative functions or the delivery of services.
c) A particular supply or service is required to maintain interchangeability or compatibility as a part of an existing integrated system.
d) A particular supply or service is required in order to standardize or maintain standardization for the purpose of reducing financial investment or simplifying administration.
~~The supply is perishable (e.g., live specimens for science class)~~
e) The product or service is the subject of an insurance claim or a change order. Change orders shall not exceed a cumulative cost of seven percent (7%) for new construction and or of ten percent (10%) for remodeling projects of the original contract awarded pursuant to a competitive solicitation.
f) A particular supply is required to match goods in use, so as to produce visual harmony.
g) An unusual or unique situation exists that makes the application of competitive solicitation requirements contrary to the best interest of the District.
h) Professional services when they are unique and there is not an equivalent or reasonable substitute (e.g. Specialized training or lecturers).

Note: Special Circumstances justifications shall be documented ~~on the single/sole source form. This form shall be utilized for items above $10,000 in value~~ and approved in advance~~reviewed~~ by the Director of Supply Chain Management~~Purchasing~~ or designee.

5. Sole Source Procurements

Sole source procurements in lieu of required competition will be permitted upon pre approval by the Director of Supply Chain Management or designee with ~~submittal by the requestor of~~ acceptable documentation verifying~~documentationverifying~~ that:

1) There is only one product or service that can reasonably meet the requirements, AND
2) There is only one vendor who can reasonably provide that product or service.

~~for review and approval by the~~ to the ~~Director of Supply Chain ManagementPurchasing or designeeProcurement Department~~ ~~verifying that¶~~

~~1) There is only one product or service that can reasonably meet the requirements, AND ¶~~

~~2) There is only one vendor who can reasonably provide that product or service.¶~~

6. Procurement Cards

Schools and departments may apply to the Procurement Department for the issuance of procurement cards to authorized employees. The cards may be used for small purchases within restricted dollar and commodity limits and rules established by the Procurement Department and the building principal or budget manager. All procurement cardholders shall comply with the terms and conditions of the cardholder handbook and agreement.

7. Sale of Goods and Services by District Employees

a) Goods: No employee of the District, and no firm owned in whole or in part by an employee of the District will be allowed to sell to the District, to students of the District or to parents/guardians of students, goods of any kind without prior approval of the Board.

b) Services: No employee of the District, and no firm owned in whole or in part by an employee of the District will be allowed to sell to the District, to students of the District or to parents/guardians of students, services of any kind in excess of $500 unit cost, without prior approval of the Superintendent or designee.

8. Cooperative Purchasing

The Procurement Department may join in cooperative purchasing with other school districts, the State of Colorado, or any other entity where such purchasing benefits the District.

9. Emergency Purchases

If a condition develops which is likely to result in immediate physical injury to persons, damage to District property, interruption of District operations, or significant financial loss to the District if action is not taken immediately, limited emergency purchases can be made without following the competitive bid procedures if the Superintendent or designee so authorizes. Written documentation shall be provided to the ~~Procurement~~ Director of Supply Chain Management justifying such emergency purchases.

10. Additional Standards Applicable Under the Federal Uniform Grant Guidance

The School District will comply with the federal Uniform Grant Guidance and/or other applicable federal law with respect to School District purchases made in whole or in part with federal funds.

11. Recordkeeping

The School District must maintain records sufficient to detail the history of procurements made with federal funds. These records may include, but not necessarily be limited to, the following: rationale for the method of procurement, contractor selection or rejection, and the basis for the contract price (including a cost or price analysis). Retention of such procurement records must be in accordance with applicable law and Board policy**.**

LEGAL REFS.:

2 C.F.R. Part 200 Subpart D (post-award requirements under the federal Uniform Grant Guidance)
7 C.F.R. 226 (USDA procurement thresholds)
7 C.F.R. 3016.36 (USDA's procurement standards)

7 C.F.R. 3016.37 (USDA's procurement requirements for subgrants)
34 C.F.R. Parts 75, 76 (EDGAR - Education Department General Administrative Regulations)
48 C.F.R. Subpart 2.1 (micro-purchase and competitive bidding thresholds)
C.R.S. § 22-32-109(1)(b) (board required to adopt bidding procedures)
C.R.S. § 22-32-144(4) (background check provision required in service contracts)
C.R.S. § 22-63-204 (un lawful for any teacher to receive money from the sale of items to students and families without board approval)

End of File: DJ/DJE

BOULDER VALLEY
SCHOOL DISTRICT

FINANCIAL STATEMENTS

For The Nine Months Ended March 31, 2025

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

BOULDER VALLEY
SCHOOL DISTRICT

FINANCIAL STATEMENTS

For The Nine Months Ended March 31, 2025

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BOULDER VALLEY SCHOOL DISTRICT

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.

BOULDER VALLEY SCHOOL DISTRICT

Notes to the Financial Statements
For The Nine Months Ended March 31, 2025

Activities for FY2024-25 are presented in the accompanying financial statements.

In the presentation of current year activity, the Adopted Budget column includes the budget approved by the Board of Education for the FY2024-25. The Adjusted Budget column includes the FY2024-25 Adopted Budget plus or minus budget transfers through the fiscal month presented.

General Operating Fund

- General Operating Fund revenues are 49.2% of budget for FY2024-25 through March. Analysis of total revenues shows a collection pattern similar to last year with the following notable items:

- Current property, budget election, and tax credit and abatement revenues are consistent with the prior year and in line with budgeted expectations. Historically, approximately 95% of property tax revenues are collected in the second half of the year.

- Delinquent property taxes are trending currently higher than budgeted than the prior year.

- Differences in State Categorical revenues are based upon timing of receipts.

- Other revenue categories are in line with budgeted expectations and historical trends.

- Personnel expenditures are consistent with district expectations.

- Non-personnel expenditures are less than budget, due to the timing of purchases. In the Property, Equipment, and Other Uses of Funds budget is a $2M credit budget for ERP Projects as they are completed. The other side of that transaction is in Operation and Technology Fund and can be seen in detail there.

- The General Operating Fund reports a fund balance deficit of $40.5M, compared to $37.2M in the prior year. Beginning in November, the district's cash deficit began to be covered by proceeds from the State of Colorado Interest Free Loan Program. In June 2024, the Board of Education approved Resolution No. 24-20, which authorizes the district to borrow up to $180M under this program. Overall, results of operations for the General Operating Fund are on target with or below budgeted amounts for the current year.

Notes to the Financial Statements
For The Nine Months Ended March 31, 2025

Differentiated School Support Fund

- Expenditures through March 2025 relate to FY2024-25 expenditures for multi-year plans.
- Budgeted ending fund balance of $12M includes resources for continuing the program in future years.
- The differentiated funding summary by level of support was added in FY2024-25 to see the weighted differentiated funding model identified with levels of Flexible, Targeted, High support and District support. During the first iteration of the differentiated funded program, the high support schools were funded with the ESSER Grant, therefore, no expenses were recorded as high support in the prior year. The District Support is a new support structure built into the program in FY2024-25.

Athletics Fund

- The Athletic Fund is consistent with budget for FY2024-25.
- For FY2024-25, BVSD changed the presentation of the Athletics Fund to show spending by category for Middle Level, High School and District Wide expenses.
- Increases in spending for Middle Level and High School include higher costs for transportation, officials and coaching personnel.
- The Beginning Fund Balance of $147,341 covers emergency reserves and school carryover balances into FY2024-25.
- As of March 2025, athletic participation fees and game admissions revenue are 104% and 105%, respectively, of expected budget. There are more students participating in athletics programs this year.

Preschool Fund

- The Preschool Fund includes early childhood education activities related to tuition paying students, special education students, and other high risk students funded by the Colorado Universal Preschool Program (CUPP). Voters passed Proposition EE during the November 2020 election, which increases taxes on nicotine products to support additional funding for preschool. Governor Polis signed CUPP into law on April 25, 2022, guaranteeing 10 hours of preschool at no cost for all four-year-olds and three-year-olds with certain risk factors. During school year 2023-24 The Rules Advisory Council, an advisory group to the Executive Director of the Colorado Department of Early Childhood, added 15 and 30 hour programs. Twenty-nine BVSD schools participate in CUPP.
- Beginning FY2024-25, preschool enrichment operations and revenues are now included the preschool learning program. Over 34 FTEs were transferred from the Community Schools Fund to the Preschool Fund. CCAP and tuition payments from the enrichment program are now included as revenues in the Preschool Fund. All state payments from CUPP are kept in the Preschool Fund and are no longer allocated between the Preschool Fund and the Community Schools Fund. ECE received a $76K grant from Impact on Education. These proceeds will be used for student tuition assistance.
- As of March 31, 2025, revenues and expenses are projected to remain within the revised budget.

BOULDER VALLEY
SCHOOL DISTRICT

Notes to the Financial Statements
For The Nine Months Ended March 31, 2025

Risk Management Fund

- Revenues in the fund now primarily reflect the general fund transfer. The revenues related to the Marshall Fire have ended. Insurance proceeds reflect claims reimbursements.
- Non-Personnel expenses reflect the total annual premiums for property liability and 75% of the workers compensation premium. The fund is 80.4% expended as of this period due to the annual payment of property and liability insurance premiums.
- The fund is performing consistent to budget as of this period.

Community Schools Fund

- Community Schools Fund revenues decreased approximately $990K (13.1%) from the prior year and are 88.7% of budget, compared to 90.9% in the prior year. The reduction in revenue is the results of the closure of two programs Preschool Enrichment and Early Connections. Preschool Enrichment was moved to the Preschool Fund and Early Connections was permanently closed in FY2023-24. Additionally, the District Print Shop was added as a program in Community Schools Fund this fiscal year.
- Fund expenditures are 75.1% of budget, which is a decrease from the prior year (77.3%). Personnel expenditures decreased 28.6% from the prior year, due to the closure of the Preschool Care and Early Connections program described above. Non-personnel expenditures are in line with budgeted expectations. This year the District Print Shop is included in Community Schools Fund expenditures. As a result, there is an increase in Supplies and decreases in Other Uses of Funds. Revenue from internal print jobs are included in Other Uses of Funds (0854) which decreases expedentures on this line item. Current year transfers include an ongoing transfer to the General Fund in the amount of $805K. The fund is expected to end the year with a fund balance in excess of required reserves.

- School Age Care revenues increased approximately $707K (15.9%) from the prior year. This increase is due to an average daily attendance enrollment increase and a 8% tuition increase. Expenses have increased slightly by 12.4% due to COLA, steps, FTE and supplies for increased enrollments.
- Preschool Enrichment has moved to Preschool Fund. However, some residual salary and benefits remain from prior year contracts but have been reallocated in the subsequent accounting period.
- Early Connections, the infant/toddler program, was permanently closed at the end of the FY2023-24.
- Lifelong Learning revenues decreased approximately $225K (22.3%) from the prior year due to an decrease in Fall 2024 class enrollment and no summer camp offerings in 2024. Expenses have also decreased by approximately $218K (26.5%) due to a reduction in FTE allocated to LLL and lower instructor pay as a result of a decrease in class enrollment.
- Community Use increased revenue approximately $108K (7.6%) due primarily to increases in rental and monitor hours. Expenditures have increased approximately $124K (26.1%) due higher software costs and a new requirement to include monitors on all rentals of indoor spaces.
- The District Print Shop was added to the Community Schools Fund this fiscal year. Revenue from external printing customers shows up on "Revenue" lines while internal printing revenue is shown in expenses as a credit (0854) and nets against other expense line items.

- Federal Grant Revenue decreased $26,171 as the Child Care Sustainability grant term ended on 09/30/23 and additional payments were offered in FY2023-24. It is unlikely additional grant monies will be offered in FY2024-25.

BOULDER VALLEY SCHOOL DISTRICT

General Operating Fund

Schedule of Resources, Expenditures, Reserves and Transfers by Object

For The Nine Months Ended March 31, 2025

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
Fund Balance									
Beginning Fund Balance	$ 82,366,205	$ 82,366,205	$ 82,366,205	$ -	100.0%	$ 75,797,321	$ 75,797,321	$ -	100.0%
Revenue									
Local Sources									
Current Property Taxes	257,118,560	257,118,560	104,059,494	(153,059,066)		255,581,210	103,455,152	(152,126,058)	
Budget Election Taxes	81,910,717	81,910,717	33,086,226	(48,824,491)		79,530,282	32,793,291	(46,736,991)	
Tax Credits and Abatements	2,990,194	2,990,194	1,196,965	(1,793,229)		1,378,550	562,486	(816,064)	
Delinquent Property Taxes	200,000	200,000	435,361	235,361		200,000	293,668	93,668	
Specific Ownership Taxes - Non-equalized	6,410,052	6,410,052	6,679,742	269,690		6,467,417	11,417,180	4,949,763	
Specific Ownership Taxes - Equalized	12,694,791	12,694,791	8,463,194	(4,231,597)		11,547,781	2,886,945	(8,660,836)	
Tuition and Student Fees	1,348,800	1,348,800	984,664	(364,136)		1,230,570	995,095	(235,475)	
Interest Income	3,850,000	3,850,000	2,594,487	(1,255,513)		1,750,000	2,810,182	1,060,182	
Lease Proceeds	180,000	180,000	-	(180,000)		450,000	-	(450,000)	
Miscellaneous Revenue	1,528,719	1,528,719	1,144,813	(383,906)		1,162,222	1,140,983	(21,239)	
Services Provided to Charters	6,616,444	6,616,444	4,992,859	(1,623,585)		6,670,472	5,002,854	(1,667,618)	
Indirect Cost Reimbursement	2,542,776	2,542,776	1,912,897	(629,879)		2,360,302	1,765,768	(594,534)	
Total Local Sources	377,391,053	377,391,053	165,550,702	(211,840,351)	43.9%	368,328,806	163,123,604	(205,205,202)	44.3%
State Sources									
School Finance Act - State Share	36,510,360	36,510,360	29,214,646	(7,295,714)		24,907,591	24,648,430	(259,161)	
Career and Technical Education Reimbursement	1,831,015	1,831,015	776,071	(1,054,944)		1,589,430	1,215,540	(373,890)	
Special Education Reimbursement	12,919,492	12,919,492	12,919,492	-		11,472,377	11,472,377	-	
ELPA Reimbursement	729,519	729,519	729,519	-		674,317	674,317	-	
Gifted and Talented Reimbursement	294,898	294,898	294,898	-		297,503	297,503	-	
READ Act	456,074	456,074	456,074	-		410,797	410,797	-	
CDE Audit Adjustments and Assessments	(2,025,000)	(2,025,000)	-	2,025,000		(25,000)	-	25,000	
Other State Revenue	11,236	11,236	500	(10,736)		11,236	11,236	-	
Total State Sources	50,727,594	50,727,594	44,391,200	(6,336,394)	87.5%	39,338,251	38,730,200	(608,051)	98.5%
Federal Sources									
Medicaid Reimbursements	2,500,000	2,500,000	1,773,498	(726,502)		1,700,000	1,405,462	(294,538)	
Total Federal Sources	2,500,000	2,500,000	1,773,498	(726,502)	70.9%	1,700,000	1,405,462	(294,538)	82.7%
Total Revenues	430,618,647	430,618,647	211,715,400	(218,903,247)	49.2%	409,367,057	203,259,266	(206,107,791)	49.7%
Total Resources	$ 512,984,852	$ 512,984,852	$ 294,081,605	$ (218,903,247)	57.3%	$ 485,164,378	$ 279,056,587	$ (206,107,791)	57.5%

BOULDER VALLEY SCHOOL DISTRICT

General Operating Fund

Schedule of Resources, Expenditures, Reserves and Transfers by Object

For The Nine Months Ended March 31, 2025

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
Expenditures									
Salaries	$ 279,889,954	$ 280,847,861	$ 206,917,707	$ 73,930,154		$ 267,174,173	$ 196,109,230	$ 71,064,943	
Employee Benefits	89,098,533	89,609,706	66,428,043	23,181,663		85,132,154	60,561,575	24,570,579	
Total Personnel	368,988,487	370,457,567	273,345,750	97,111,817	73.8%	352,306,327	256,670,805	95,635,522	72.9%
Purchased Services	17,584,447	16,886,805	10,983,475	5,903,330		12,452,852	9,410,648	3,042,204	
Supplies	35,976,950	35,207,288	19,054,365	16,152,923		28,864,163	13,294,353	15,569,810	
Property, Equipment and Other Uses of Funds	2,115,240	2,113,464	3,163,152	(1,049,688)		3,258,039	2,950,472	307,567	
Capital Outlay	180,000	180,000	-	180,000		-	-	-	
Cost Allocated to Other Funds	(29,414,537)	(29,414,537)	(22,060,903)	(7,353,634)		(28,781,037)	(21,585,777)	(7,195,260)	
Total Non-Personnel	26,442,100	24,973,020	11,140,089	13,832,931	44.6%	15,794,017	4,069,696	11,724,321	25.8%
Total Expenditures	395,430,587	395,430,587	284,485,839	110,944,749	71.9%	368,100,344	260,740,501	107,359,843	70.8%
Reserves									
Contingency Reserve	$ 15,817,223	$ 15,817,223	$ -	$ 15,817,223		$ 14,724,014	$ -	$ 14,724,014	
District Reserve	10,700,000	10,700,000	-	10,700,000		10,700,000	-	10,700,000	
Emergency Reserve	11,862,918	11,862,918	-	11,862,918		11,043,010	-	11,043,010	
Multi Year Project	4,679,594	4,679,594	-	4,679,594		4,206,210	-	4,206,210	
Multi Year Contract Reserve	556,345	556,345	-	556,345		314,800	-	314,800	
Weather Conditions	500,000	500,000	-	500,000		500,000	-	500,000	
Information Technology Reserve	250,000	250,000	-	250,000		250,000	-	250,000	
Warehouse Reserve	425,000	425,000	-	425,000		425,000	-	425,000	
Total Reserves	44,791,080	44,791,080	-	44,791,080		42,163,034	-	42,163,034	

BOULDER VALLEY SCHOOL DISTRICT

General Operating Fund

Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2025

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
Transfers To (From)									
Risk Management	$ 7,410,366	$ 7,410,366	$ 5,557,775	$ 1,852,592		$ 4,965,896	$ 3,724,423	$ 1,241,473	
Capital Reserve Fund	2,802,961	2,802,961	2,102,221	700,740		3,677,961	2,758,471	919,490	
Charter Fund	34,852,743	34,852,743	26,139,557	8,713,186		32,768,059	24,576,044	8,192,015	
Preschool Fund	7,743,185	7,743,185	5,807,389	1,935,796		6,421,911	4,816,433	1,605,478	
Food Services Fund	2,901,787	2,901,787	2,176,340	725,447		1,521,984	1,141,488	380,496	
Transportation Fund	9,169,857	9,169,857	6,877,393	2,292,464		8,983,099	6,737,324	2,245,775	
Athletics Fund	2,746,214	2,746,214	2,059,661	686,553		2,700,514	2,025,385	675,129	
Health Fund	2,500,000	2,500,000	-	2,500,000		-	-	-	
Differentiated School Support	-	-	-	-		10,000,000	10,000,000	-	
Community Schools	(805,475)	(805,475)	(604,106)	(201,369)		(255,000)	(191,250)	(63,750)	
Total Transfers To (From)	69,321,638	69,321,638	50,116,229	19,205,409	72.3%	70,784,424	55,588,318	15,196,106	78.5%
Total Expenditures, Transfers and Reserves	$ 509,543,305	$ 509,543,305	$ 334,602,067	$ 174,941,238		$ 481,047,802	$ 316,328,819	$ 164,718,983	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	$ 3,441,547	$ 3,441,547	$ (40,520,461)			$ 4,116,576	$ (37,272,232)		

BOULDER VALLEY SCHOOL DISTRICT

General Operating Fund

Schedule of Resources, Expenditures, Reserves and Transfers by Function

For The Nine Months Ended March 31, 2025

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
Fund Balance									
Beginning Fund Balance	$ 82,366,205	$ 82,366,205	$ 82,366,205	$ -	100.0%	$ 75,797,321	$ 75,797,321	$ -	100.0%
Revenue									
Local Sources	377,391,053	377,391,053	165,550,702	(211,840,351)		368,328,806	163,123,604	(205,205,202)	
State Sources	50,727,594	50,727,594	44,391,200	(6,336,394)		39,338,251	38,730,200	(608,051)	
Federal Sources	2,500,000	2,500,000	1,773,498	(726,502)		1,700,000	1,405,462	(294,538)	
Total Revenue	430,618,647	430,618,647	211,715,400	(218,903,247)	49.2%	409,367,057	203,259,266	(206,107,791)	49.7%
Total Resources	$ 512,984,852	$ 512,984,852	$ 294,081,605	$ (218,903,247)		$ 485,164,378	$ 279,056,587	$ (206,107,791)	
Expenditures									
Regular Education	$ 204,248,015	$ 202,311,211	$ 148,054,082	$ 54,257,129		$ 194,630,383	$ 135,564,828	$ 59,065,555	
Special Education Programs	56,910,738	56,939,810	41,343,603	15,596,207		50,091,935	37,233,746	12,858,189	
Career and Technical Education	5,611,086	5,534,905	3,320,206	2,214,699		4,610,054	3,120,363	1,489,691	
Cocurricular Education and Athletics	1,061,991	1,116,991	904,401	212,590		1,166,421	817,467	348,954	
English Language Development	8,786,613	8,830,948	6,562,163	2,268,785		8,813,466	6,998,535	1,814,931	
Gifted and Talented Education	2,070,171	2,233,447	1,568,559	664,888		2,654,690	1,258,822	1,395,868	
Student Support Services	26,895,673	28,496,340	21,339,836	7,156,504		24,634,062	18,547,830	6,086,232	
Instructional Staff Services	16,337,889	15,637,044	10,567,802	5,069,242		14,038,200	9,169,578	4,868,622	
General Administration	5,220,786	5,234,738	3,617,243	1,617,495		5,092,019	3,847,513	1,244,506	
School Administration	33,684,220	34,357,492	23,991,486	10,366,006		31,078,276	23,162,077	7,916,199	
Business Services	5,400,831	5,400,831	4,064,007	1,336,824		5,622,150	4,116,088	1,506,062	
Operations and Maintenance	36,416,302	36,421,488	26,767,696	9,653,792		34,026,553	24,740,822	9,285,731	
Central Support Services	22,200,809	22,329,879	14,445,658	7,884,221		20,423,172	13,748,608	6,674,564	
Cost Allocated to Other Funds	(29,414,537)	(29,414,537)	(22,060,903)	(7,353,634)		(28,781,037)	(21,585,777)	(7,195,260)	
Total Expenditures	395,430,587	395,430,587	284,485,839	110,944,749	71.9%	368,100,344	260,740,501	107,359,844	70.8%
Reserves	44,791,080	44,791,080	-	44,791,080		42,163,034	-	42,163,034	
Transfers									
Transfers To	$ 70,127,113	$ 70,127,113	$ 50,720,335	$ 19,406,778		$ 71,039,424	$ 55,779,568	$ 15,259,856	
Transfers From	(805,475)	(805,475)	(604,106)	(201,369)		(255,000)	(191,250)	(63,750)	
Total Transfers	69,321,638	69,321,638	50,116,228	19,205,409	72.3%	70,784,424	55,588,318	15,196,106	78.5%
Total Expenditures, Transfers and Reserves	$ 509,543,305	$ 509,543,305	$ 334,602,066	$ 174,941,238	65.7%	$ 481,047,802	$ 316,328,819	$ 164,718,983	65.8%
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	$ 3,441,547	$ 3,441,547	$ (40,520,461)			$ 4,116,576	$ (37,272,232)		

BOULDER VALLEY SCHOOL DISTRICT

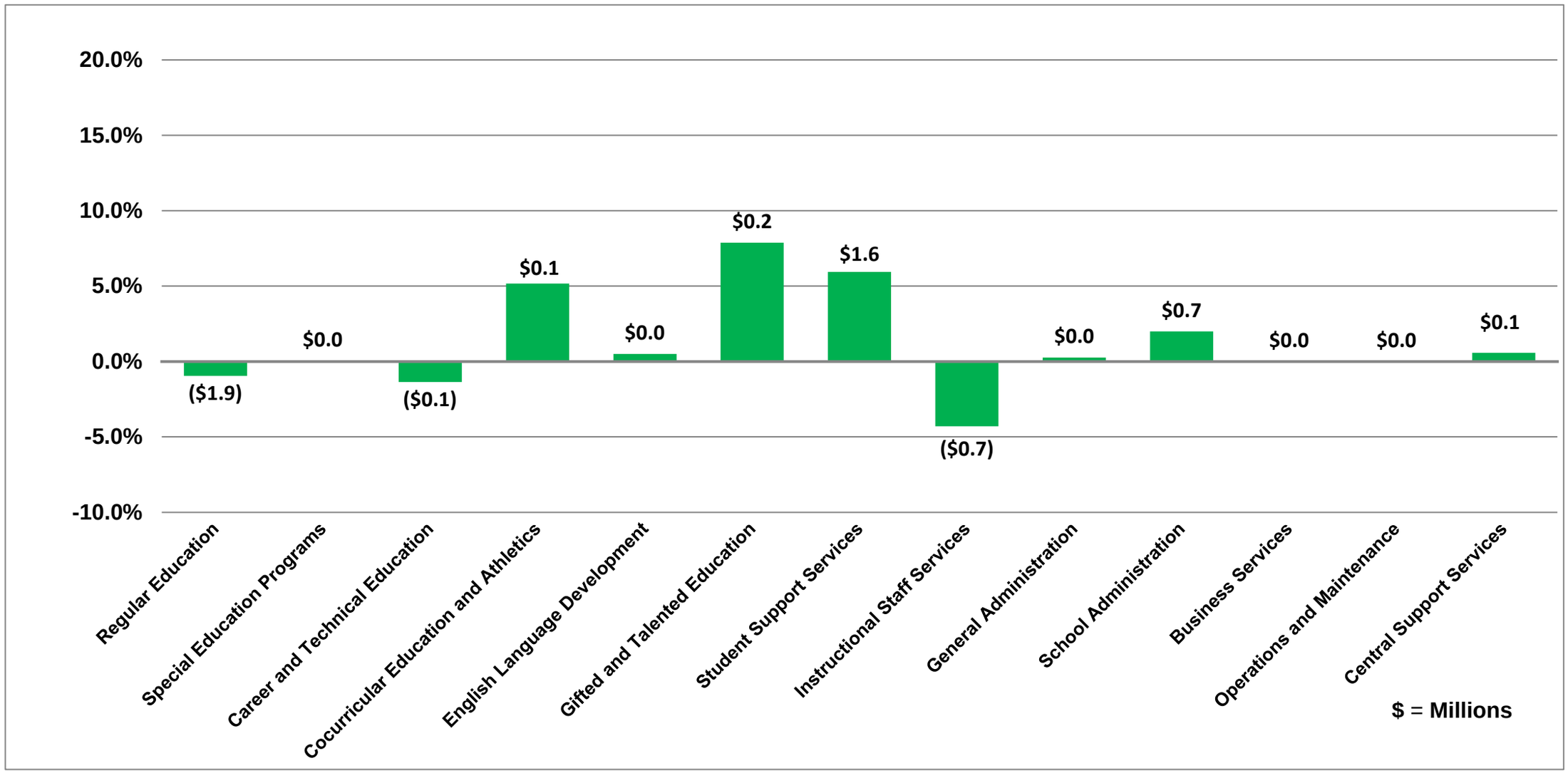
General Operating Fund

Schedule of Expenditures by Function by Object
For The Nine Months Ended March 31, 2025

	Current Year				Prior Year			
Expenditures	**Adjusted Budget**	**YTD Actual**	**Balance**	**% of Budget**	**Adjusted Budget**	**YTD Actual**	**Balance**	**% of Budget**
Regular Education (11)								
Personnel	$ 181,560,625	$ 136,317,095	$ 45,243,530	75.1%	$ 178,729,884	$ 129,467,618	$ 49,262,264	72.4%
Non-Personnel	20,750,586	11,736,987	9,013,599	56.6%	16,010,225	6,097,208	9,913,017	38.1%
Special Education Programs (12)								
Personnel	54,819,118	39,212,207	15,606,911	71.5%	49,138,880	35,421,753	13,717,127	72.1%
Non-Personnel	2,120,692	2,131,396	(10,704)	100.5%	1,855,980	1,811,992	43,988	97.6%
Career and Technical Education (13)								
Personnel	5,167,842	3,069,926	2,097,916	59.4%	4,319,597	2,837,067	1,482,529	65.7%
Non-Personnel	367,063	250,280	116,783	68.2%	290,457	283,295	7,162	97.5%
Cocurricular Education and Athletics (14)								
Personnel	1,075,958	894,629	181,329	83.1%	1,127,488	808,962	318,525	71.7%
Non-Personnel	41,033	9,772	31,261	23.8%	38,933	8,504	30,429	21.8%
English Language Development (16)								
Personnel	8,754,153	6,506,716	2,247,437	74.3%	8,779,938	6,961,630	1,818,308	79.3%
Non-Personnel	76,795	55,447	21,348	72.2%	33,528	36,905	(3,377)	110.1%
Gifted and Talented Education (17)								
Personnel	1,468,939	1,054,833	414,106	71.8%	2,118,050	965,733	1,152,318	45.6%
Non-Personnel	764,508	513,726	250,782	67.2%	536,640	293,089	243,550	54.6%
Student Support Services (21)								
Personnel	25,965,650	20,190,807	5,774,843	77.8%	21,881,863	17,297,366	4,584,498	79.0%
Non-Personnel	2,530,690	1,149,029	1,381,661	45.4%	2,752,199	1,250,464	1,501,734	45.4%
Instructional Staff Services (22)								
Personnel	12,929,231	9,713,016	3,216,215	75.1%	11,244,410	8,281,641	2,962,768	73.7%
Non-Personnel	2,707,813	854,787	1,853,026	31.6%	1,732,093	887,937	844,156	51.3%
General Administration (23)								
Personnel	3,388,143	2,470,115	918,028	72.9%	3,132,074	2,363,126	768,948	75.4%
Non-Personnel	1,846,595	1,147,127	699,468	62.1%	1,959,945	1,484,387	475,558	75.7%
School Administration (24)								
Personnel	33,809,385	23,752,876	10,056,509	70.3%	30,554,744	22,971,712	7,583,032	75.2%
Non-Personnel	548,107	238,610	309,497	43.5%	571,678	190,365	381,313	33.3%
Business Services (25)								
Personnel	4,642,100	3,604,926	1,037,174	77.7%	5,054,352	3,730,662	1,323,690	73.8%
Non-Personnel	758,731	459,081	299,650	60.5%	567,799	385,427	182,372	67.9%
Operations and Maintenance (26)								
Personnel	24,415,579	17,972,402	6,443,177	73.6%	23,275,761	17,011,921	6,263,840	73.1%
Non-Personnel	12,005,909	8,795,293	3,210,616	73.3%	10,751,692	7,728,901	3,022,791	71.9%
Cost Allocated to Operations and Technology Fund	(25,328,288)	(18,996,216)	(6,332,072)	75.0%	(25,328,288)	(18,996,217)	(6,332,071)	75.0%
Central Support Services (28)								
Personnel	12,460,844	8,586,202	3,874,642	68.9%	12,949,286	8,551,608	4,397,678	66.0%
Non-Personnel	9,869,035	5,859,456	4,009,579	59.4%	7,473,886	5,197,000	2,276,886	69.5%
Cost Allocated to Operations and Technology Fund	(4,086,249)	(3,064,687)	(1,021,562)	75.0%	(3,452,749)	(2,589,561)	(863,188)	75.0%
Total Expenditures	**$ 395,430,587**	**$ 284,485,839**	**$ 110,944,748**	**71.9%**	**$ 368,100,344**	**$ 260,740,501**	**$ 107,359,845**	**70.8%**

BOULDER VALLEY SCHOOL DISTRICT

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

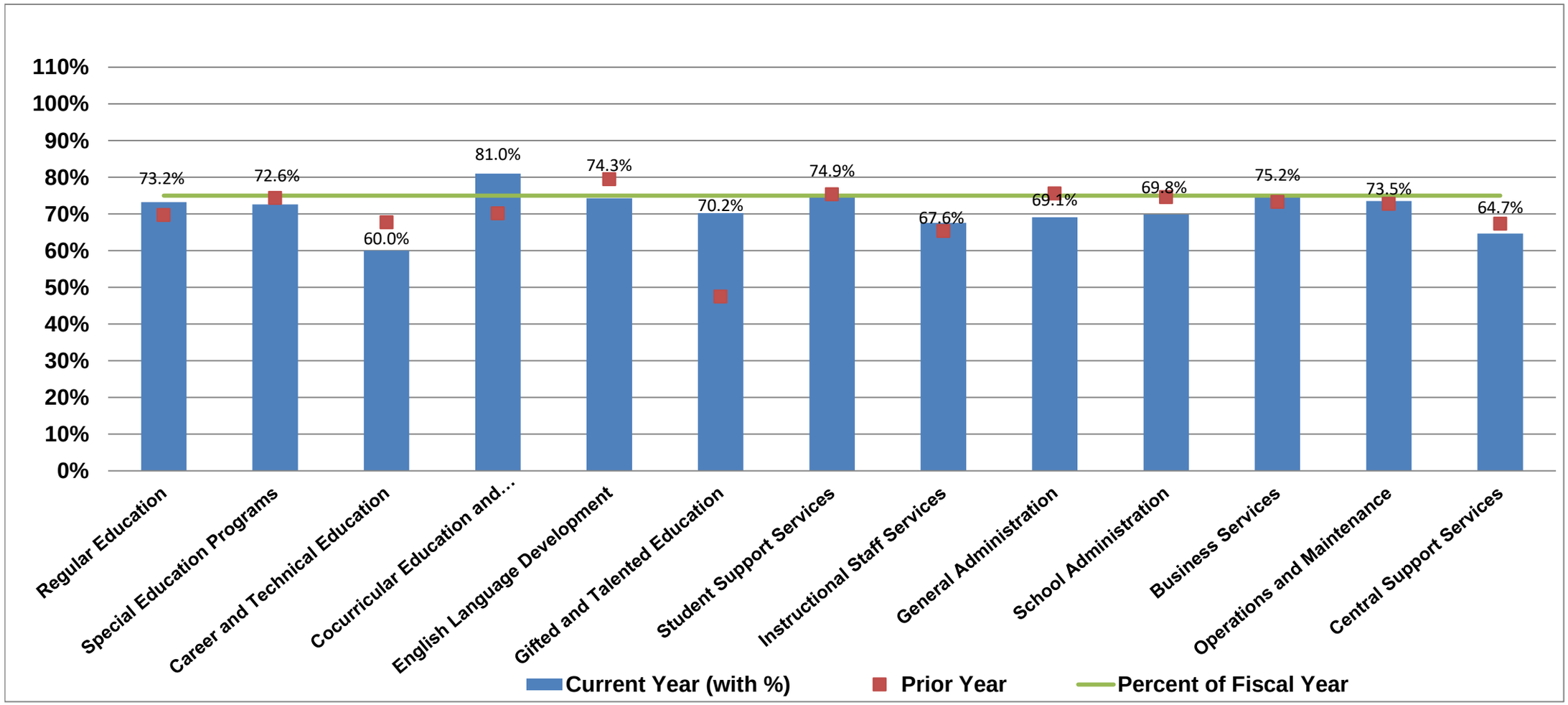


Dollar amounts above are derived from changes in the Revised Budget passed by the BOE on January 28,2025. These changes represent budget transfers in/out of an SRE reporting element as authorized under Policy DBJ.

BOULDER VALLEY SCHOOL DISTRICT

General Operating Fund

Percentage of YTD Expenditures to Adjusted Budget
For The Nine Months Ended March 31, 2025



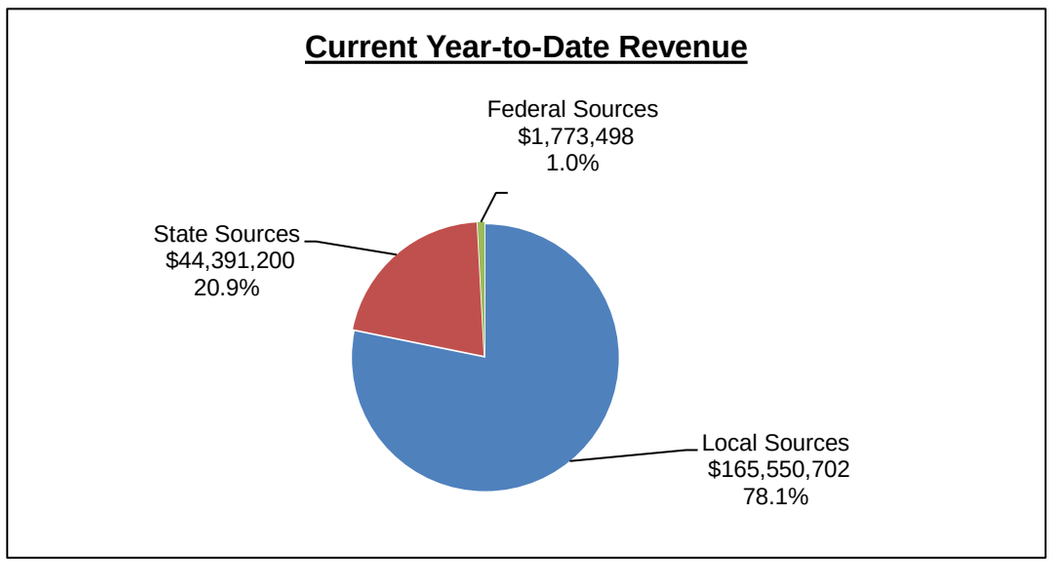
Percentages above are derived from the following table, which represents total budget for each Special Reporting Element (SRE) and the amount unspent, prior to cost allocations to other funds:

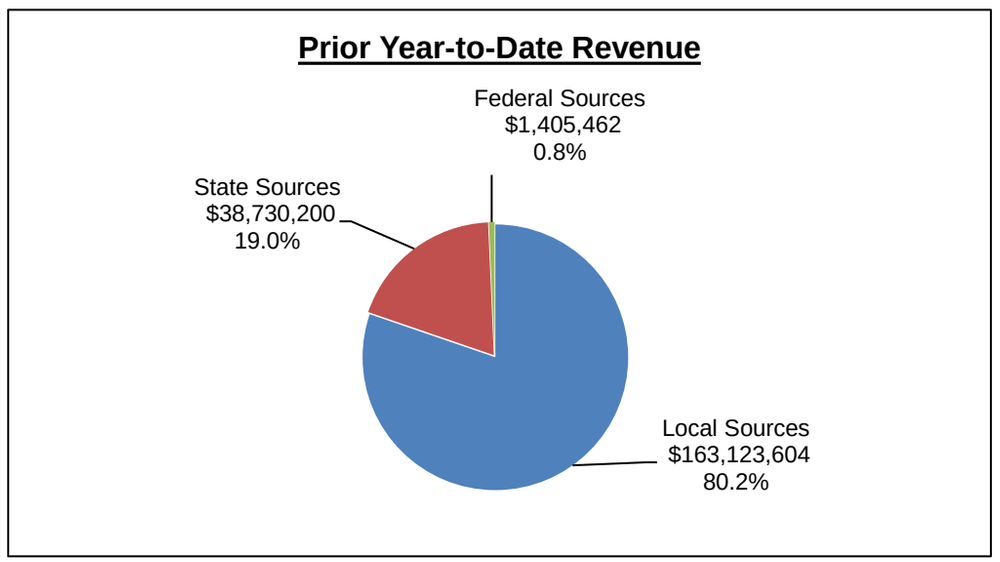
SRE	Total Adjusted Budget in millions	Current Year Percent	Variance Over/(Under) in millions
Regular Education	$ 202.3	73.2%	($54.3)
Special Education Programs	56.9	72.6%	($15.6)
Career and Technical Education	5.5	60.0%	($2.2)
Cocurricular Education and Athletic	1.1	81.0%	($0.2)
English Language Development	8.8	74.3%	($2.3)
Gifted and Talented Education	2.2	70.2%	($0.7)
Student Support Services	28.5	74.9%	($7.2)

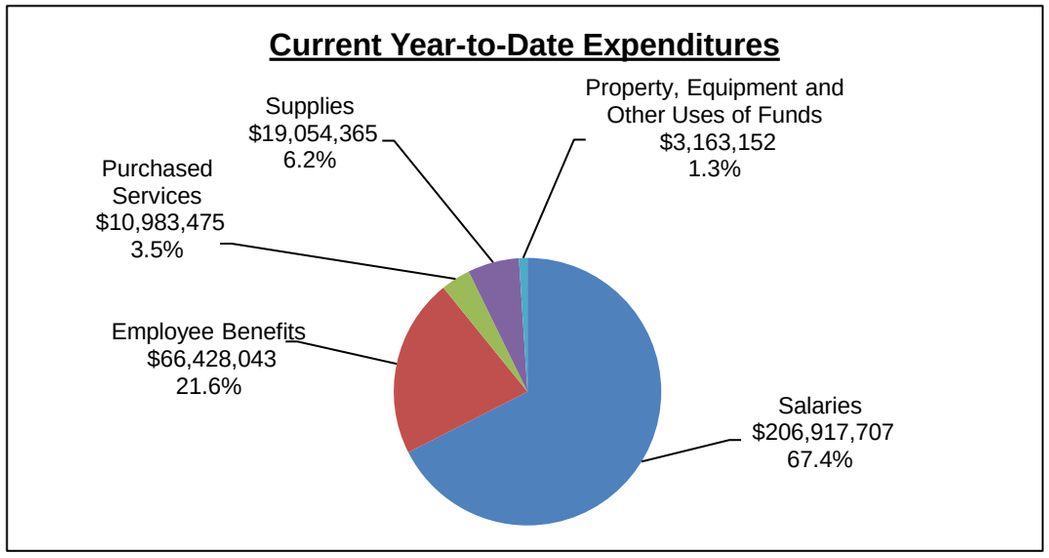
SRE	Total Adjusted Budget in millions	Current Year Percent	Variance Over/(Under) in millions
Instructional Staff Services	$ 15.6	67.6%	($5.1)
General Administration	5.2	69.1%	($1.6)
School Administration	34.4	69.8%	($10.4)
Business Services	5.4	75.2%	($1.3)
Operations and Maintenance	36.4	73.5%	($9.7)
Central Support Services	22.3	64.7%	($7.9)

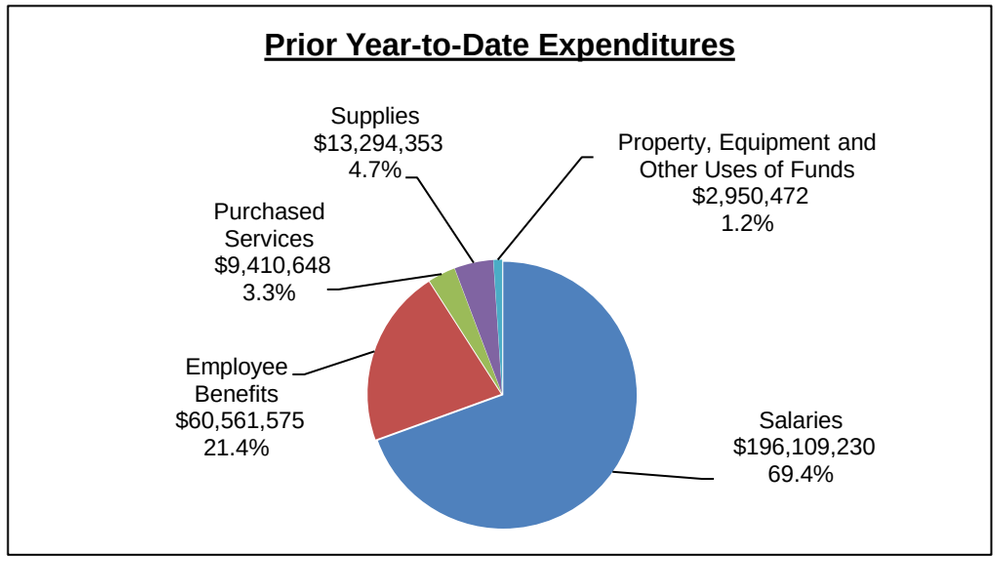
General Operating Fund

Comparative of Current Year to Date Revenue and Expenditures to Prior Year
For The Nine Months Ended March 31, 2025







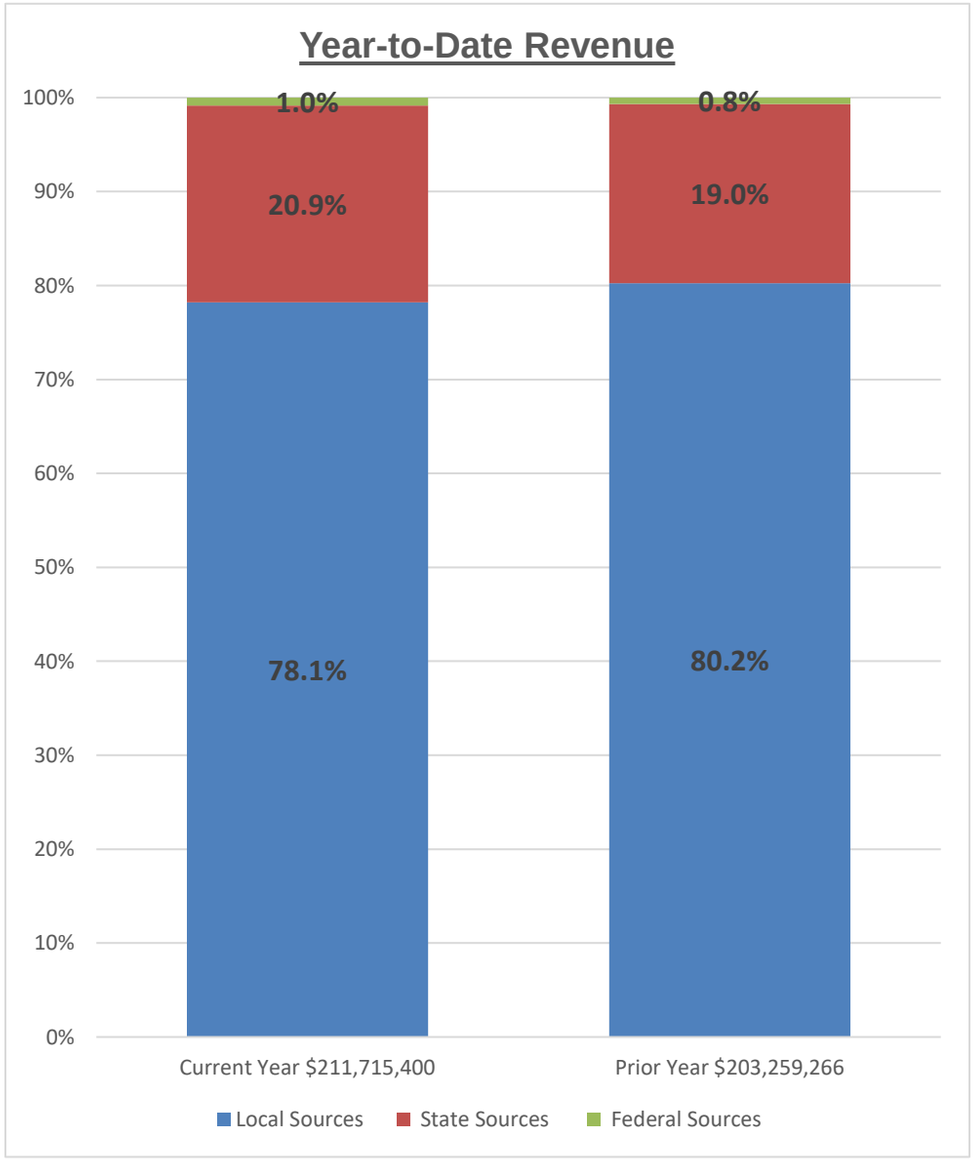


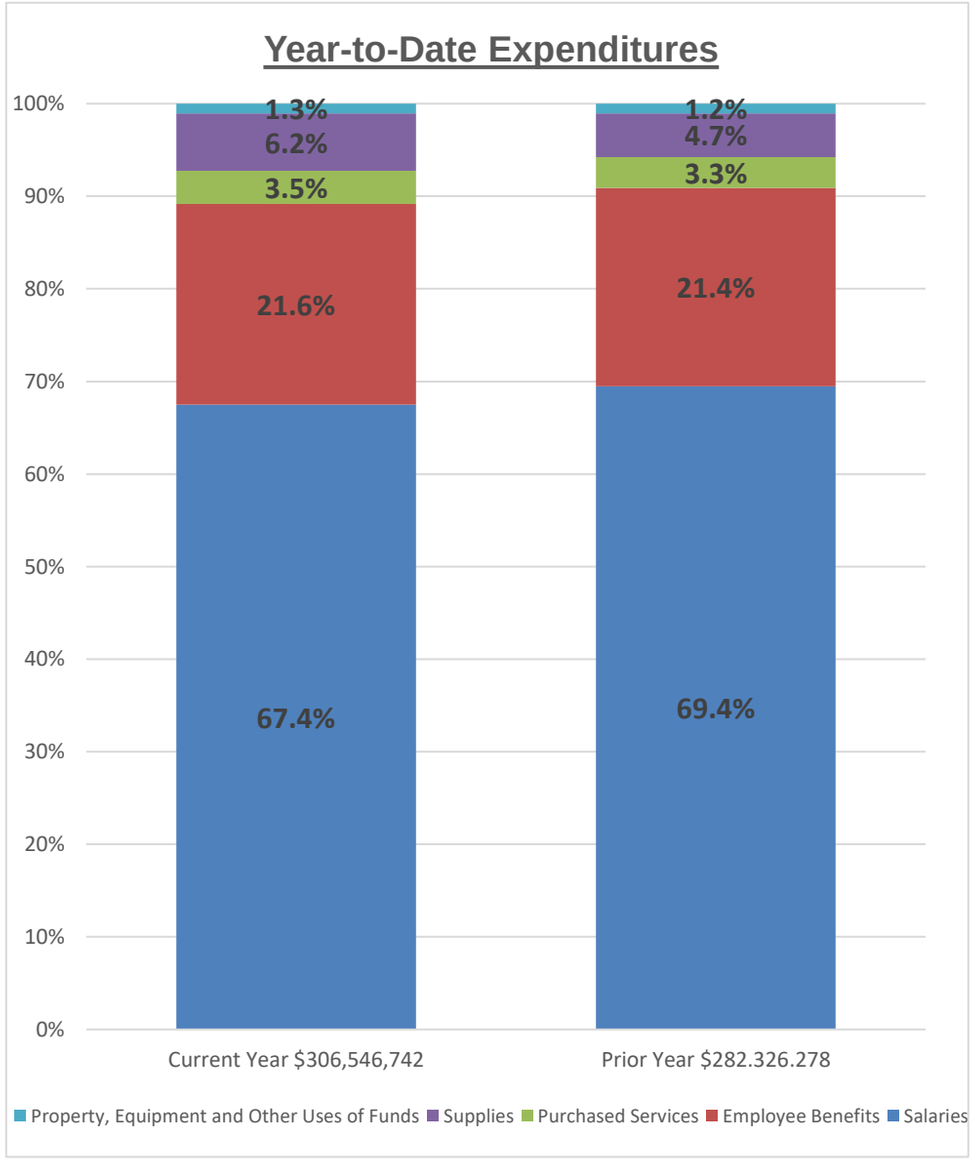
Expenditure data reflects total expenditures prior to allocations to other funds.

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, 2025





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

BOULDER VALLEY SCHOOL DISTRICT

Differentiated School Support Fund

Schedule of Resources, Expenditures, Reserves and Transfers by Object

For The Nine Months Ended March 31, 2025

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
Fund Balance									
Beginning Fund Balance	$ 17,228,634	$ 17,228,634	$ 17,228,634	$ -	100.0%	$ 11,226,033	$ 11,226,033	$ -	100.0%
Revenue									
Transfer from General Fund	-	-	-	-		10,000,000	10,000,000	-	
Total Revenue	-	-	-	-		10,000,000	10,000,000	-	
Total Resources	$ 17,228,634	$ 17,228,634	$ 17,228,634	$ -		$ 21,226,033	$ 21,226,033	$ -	
Expenditures									
Salaries	$ 3,400,000	$ 3,400,000	$ 2,694,751	$ 705,249		$ 3,450,937	$ 1,971,813	$ 1,479,124	
Employee Benefits	1,600,000	1,600,000	845,707	754,293		1,623,971	650,151	973,820	
Total Personnel	5,000,000	5,000,000	3,540,458	1,459,542	70.8%	5,074,908	2,621,964	2,452,944	51.7%
Purchased Services	-	-	-	-		100,000	127,506	(27,506)	
Supplies	-	-	-	-		100,000	49,823	50,177	
Total Non-Personnel	-	-	-	-		200,000	177,329	22,671	88.7%
Total Expenditures	5,000,000	5,000,000	3,540,458	1,459,542	70.8%	5,274,908	2,799,294	2,475,614	53.1%
Emergency Reserve	150,000	150,000	-	150,000		158,247	-	158,247	
Total Expenditures and Emergency Reserve	$ 5,150,000	$ 5,150,000	$ 3,540,458	$ 1,609,542		$ 5,433,155	$ 2,799,294	$ 2,633,861	
Excess (Deficiency) of Resources Over Expenditures and Reserves	$ 12,078,634	$ 12,078,634	$ 13,688,176			$ 15,792,878	$ 18,426,739		

BOULDER VALLEY SCHOOL DISTRICT

Differentiated School Support Fund

Schedule of Resources, Expenditures, Reserves and Transfers by Level of Support

For The Nine Months Ended March 31, 2025

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
Fund Balance									
Beginning Fund Balance	$ 17,228,634	$ 17,228,634	$ 17,228,634	$ -	100.0%	$ 11,226,033	$ 11,226,033	$ -	100.0%
Revenue									
Transfer from General Fund	-	-	-	-		10,000,000	10,000,000	-	
Total Revenue	-	-	-	-		10,000,000	10,000,000	-	
Total Resources	$ 17,228,634	$ 17,228,634	$ 17,228,634	$ -		$ 21,226,033	$ 21,226,033	$ -	
Expenditures									
High Support	$ 1,593,549	$ 1,593,549	$ 1,012,181	$ 581,368		$ -	$ -	$ -	
Targeted Support	2,774,532	2,774,532	2,116,873	657,659		4,458,508	2,389,552	2,068,956	
Flexible Support	159,732	159,732	90,792	68,940		816,400	409,742	406,658	
District Support	472,187	472,187	320,612	151,575		-	-	-	
Total Expenditures	5,000,000	5,000,000	3,540,458	1,459,542	70.8%	5,274,908	2,799,294	2,475,614	53.1%
Emergency Reserve	150,000	150,000	-	150,000		158,247	-	158,247	
Total Expenditures and Emergency Reserve	$ 5,150,000	$ 5,150,000	$ 3,540,458	$ 1,609,542		$ 5,433,155	$ 2,799,294	$ 2,633,861	
Excess (Deficiency) of Resources Over Expenditures and Reserves	$ 12,078,634	$ 12,078,634	$ 13,688,176			$ 15,792,878	$ 18,426,739		

BOULDER VALLEY SCHOOL DISTRICT

Athletics Fund

Schedule of Resources, Expenditures, Reserves and Transfers by Level

For The Nine Months Ended March 31, 2025

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
Fund Balance									
Beginning Fund Balance	$ 147,342	$ 147,342	$ 147,342	$ -	100.0%	$ 146,107	$ 146,107	$ -	100.0%
Revenue									
Transfer from General Fund	2,746,214	2,746,214	2,059,661	(686,553)		2,700,514	2,025,385	(675,129)	
Game Admissions	215,000	215,000	225,911	10,911		197,660	225,372	27,712	
Activity Tickets	56,572	56,572	51,720	(4,852)		59,055	49,385	(9,670)	
Participation Fees	1,020,834	1,020,834	1,056,925	36,091		1,020,834	963,451	(57,383)	
Total Revenue	4,038,620	4,038,620	3,394,217	(644,403)	84.0%	3,978,063	3,263,593	(714,470)	82.0%
Total Resources	$ 4,185,962	$ 4,185,962	$ 3,541,559	$ (644,403)		$ 4,124,170	$ 3,409,700	$ (714,470)	
Expenditures									
Middle School	$ 693,901	$ 693,901	$ 453,471	$ 240,430		$ 445,423	$ 409,248	$ 36,175	
High School	3,025,096	3,025,096	2,151,391	873,705		3,205,528	1,993,663	1,211,865	
District Wide	345,806	345,806	517,812	(172,006)		353,877	467,727	(113,850)	
Total Expenditures	4,064,803	4,064,803	3,122,674	942,129	76.8%	4,004,828	2,870,638	1,134,190	71.7%
Emergency Reserve	121,159	121,159	-	121,159		119,342	-	119,342	
Total Expenditures and Emergency Reserve	$ 4,185,962	$ 4,185,962	$ 3,122,674	$ 1,063,288		$ 4,124,170	$ 2,870,638	$ 1,253,532	
Excess (Deficiency) of Resources Over Expenditures and Reserves	$ -	$ -	$ 418,885			$ -	$ 539,062		

BOULDER VALLEY SCHOOL DISTRICT

Preschool Fund

Schedule of Resources, Expenditures, Reserves and Transfers by Object

For The Nine Months Ended March 31, 2025

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
Fund Balance									
Beginning Fund Balance	$ 519,442	$ 519,442	$ 519,442	$ -	100.0%	$ 256,225	$ 256,225	$ -	100.0%
Revenue									
Transfer from General Fund	7,743,185	7,743,185	5,807,389	(1,935,796)		6,421,911	4,816,433	(1,605,478)	
Colorado Universal Preschool Program Funding	5,729,794	5,729,794	4,470,231	(1,259,563)		5,372,667	4,576,445	(796,222)	
Federal Grant Revenue	100,512	100,512	104,066	3,554		310,232	520,481	210,249	
Local Grant Revenue	76,570	76,570	36,270	(40,300)		-	-	-	
Tuition and Other	2,047,389	2,047,389	1,808,222	(239,167)		708,197	669,883	(38,314)	
Total Revenue	15,697,450	15,697,450	12,226,178	(3,471,272)	77.9%	12,813,007	10,583,242	(2,229,765)	82.6%
Total Resources	$ 16,216,892	$ 16,216,892	$ 12,745,620	$ (3,471,272)		$ 13,069,232	$ 10,839,467	$ (2,229,765)	
Expenditures									
Salaries	$ 10,122,481	$ 10,122,481	$ 7,575,653	$ 2,546,828		$ 7,920,583	$ 6,116,745	$ 1,803,838	
Employee Benefits	4,166,126	4,166,126	2,807,521	1,358,605		3,136,704	2,133,238	1,003,466	
Total Personnel	14,288,607	14,288,607	10,383,174	3,905,433	72.7%	11,057,287	8,249,983	2,807,304	74.6%
Purchased Services	74,850	74,850	28,153	46,697		97,305	36,475	60,830	
Supplies	257,256	257,256	130,147	127,109		143,590	66,014	77,576	
Property and Other Uses	1,156,419	1,156,419	927,222	229,197		888,244	640,967	247,277	
Total Non-Personnel	1,488,525	1,488,525	1,085,522	403,003	72.9%	1,129,139	743,456	385,683	65.8%
Total Expenditures	15,777,132	15,777,132	11,468,696	4,308,436	72.7%	12,186,426	8,993,439	3,192,987	73.8%
Emergency Reserve	439,760	439,760	-	439,760		384,390	-	384,390	
Transfers To									
Risk Management Fund	-	-	-	-		38,170	28,627	9,543	
Capital Reserve Fund	-	-	-	-		13,299	9,974	3,325	
Total Transfers To	-	-	-	-		51,469	38,602	12,867	75.0%
Total Expenditures, Transfers to and Emergency Reserve	$ 16,216,892	$ 16,216,892	$ 11,468,696	$ 4,748,196		$ 12,622,285	$ 9,032,041	$ 3,590,244	
Excess (Deficiency) of Resources Over Expenditures and Reserves	$ -	$ -	$ 1,276,924			$ 446,947	$ 1,807,426		

BOULDER VALLEY SCHOOL DISTRICT

Risk Management Fund

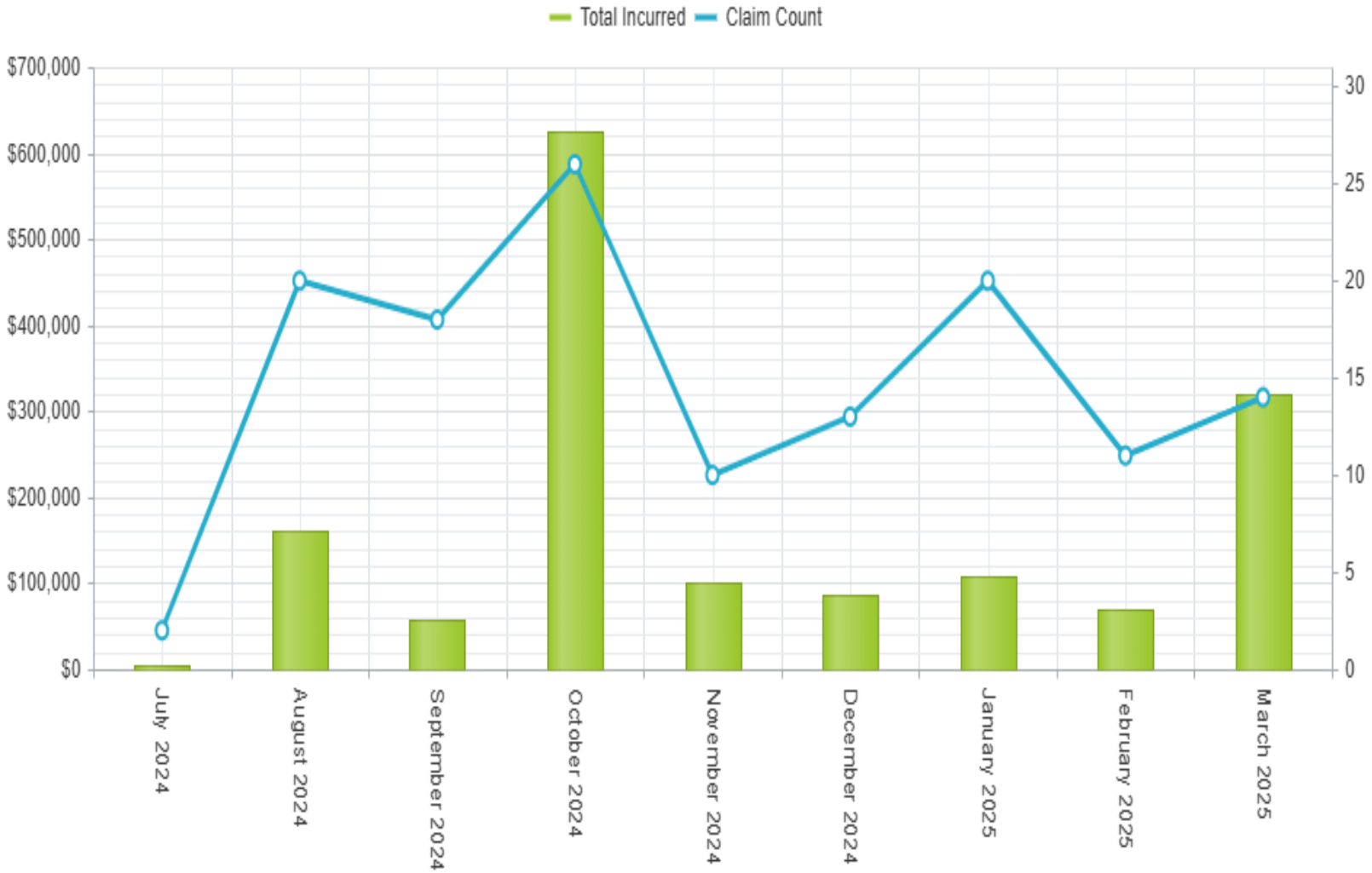
Schedule of Resources, Expenditures, Reserves and Transfers by Object

For The Nine Months Ended March 31, 2025

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
Fund Balance									
Beginning Fund Balance	$ 1,114,176	$ 1,114,176	$ 1,114,176	$ -	100.0%	$ 2,183,044	$ 2,183,044	$ -	100.0%
Revenue									
Transfer from General Fund	7,410,366	7,410,366	5,557,775	(1,852,591)		4,965,896	3,724,422	(1,241,474)	
Transfer from Preschool Fund	-	-	-	-		38,170	28,627	(9,543)	
Insurance Proceeds	75,000	75,000	81,333	6,333		75,000	1,715,614	1,640,614	
Miscellaneous Local Revenue	2,000	2,000	351	(1,649)		457,780	375,525	(82,255)	
Total Revenue	7,487,366	7,487,366	5,639,459	(1,847,907)	75.3%	5,536,846	5,844,188	307,342	105.6%
Total Resources	$ 8,601,542	$ 8,601,542	$ 6,753,635	$ (1,847,907)		$ 7,719,890	$ 8,027,232	$ 307,342	
Expenditures									
Salaries	$ 209,210	$ 209,210	$ 166,073	$ 43,137		$ 531,260	$ 423,657	$ 107,603	
Employee Benefits	65,140	65,140	47,010	18,130		185,530	130,899	54,631	
Total Personnel	274,350	274,350	213,083	61,267	77.7%	716,790	554,556	162,234	77.4%
Purchased Services	325,000	325,000	82,856	242,144		325,000	175,198	149,802	
Property & Liability Insurance	4,044,250	4,044,250	3,728,662	315,588		3,235,000	3,110,963	124,037	
Workers Comp Insurance	2,214,660	2,214,660	1,629,378	585,282		2,118,867	1,558,379	560,488	
Deductible Reserves	700,000	700,000	435,363	264,637		700,000	622,877	77,123	
Supplies	10,000	10,000	357	9,643		10,000	1,998	8,002	
Other Uses of Funds	3,000	3,000	-	3,000		3,000	1,595	1,405	
Total Non-Personnel	7,296,910	7,296,910	5,876,616	1,420,294	80.5%	6,391,867	5,471,010	920,857	85.6%
Total Expenditures	7,571,260	7,571,260	6,089,699	1,481,561	80.4%	7,108,657	6,025,566	1,083,091	84.8%
Emergency Reserve	222,000	222,000	-	222,000		164,000	-	164,000	
Contingency Reserve	808,282	808,282	-	808,282		447,233	-	447,233	
Total Expenditures and Reserves	$ 8,601,542	$ 8,601,542	$ 6,089,699	$ 2,511,843		$ 7,719,890	$ 6,025,566	$ 1,694,324	
Excess (Deficiency) of Resources Over Expenditures and Reserves	$ -	$ -	$ 663,936			$ -	$ 2,001,666		

BOULDER VALLEY
SCHOOL DISTRICT

Risk Management Fund
Worker's Compensation
For The Nine Months Ended March 31, 2025



BOULDER VALLEY SCHOOL DISTRICT

Community Schools Fund

Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2025

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
Fund Balance									
Beginning Fund Balance	$ 3,504,377	$ 3,504,377	$ 3,504,377	$ -	100.0%	$ 3,715,001	$ 3,715,001	$ -	100.0%
Revenue									
Local Sources	7,438,241	7,438,241	6,594,535	(843,706)		8,314,562	7,276,266	(1,038,296)	
State Sources	-	-	-	-		-	282,574	282,574	
Federal Grant Revenue	-	-	-	-		26,171	26,171	-	
Total Revenue	7,438,241	7,438,241	6,594,535	(843,706)	88.7%	8,340,733	7,585,011	(755,722)	90.9%
Total Resources	$ 10,942,618	$ 10,942,618	$ 10,098,912	$ (843,706)		$ 12,055,734	$ 11,300,012	$ (755,722)	
Expenditures									
Salaries	$ 3,848,880	$ 3,848,880	$ 2,977,564	$ 871,316		$ 5,321,243	$ 4,282,835	$ 1,038,408	
Employee Benefits	1,450,947	1,450,947	1,146,044	304,903		2,076,580	1,493,606	582,974	
Total Personnel	5,299,827	5,299,827	4,123,608	1,176,219	77.8%	7,397,823	5,776,441	1,621,382	78.1%
Purchased Services	847,437	847,437	522,793	324,644		852,974	683,410	169,564	
Supplies	424,839	424,839	262,021	162,818		407,615	203,188	204,427	
Property and Other Uses of Funds	16,889	16,889	38,776	(21,887)		228,850	208,360	20,490	
Total Non-Personnel	1,289,165	1,289,165	823,590	465,575	63.9%	1,489,439	1,094,958	394,481	73.5%
Total Expenditures	6,588,992	6,588,992	4,947,198	1,641,794	75.1%	8,887,262	6,871,399	2,015,863	77.3%
Emergency Reserve	197,670	197,670	-	197,670		266,618	-	266,618	
Transfers To (From)									
General Fund	805,475	805,475	604,106	201,369		255,000	191,250	63,750	
Total Transfers To (From)	805,475	805,475	604,106	201,369	75.0%	255,000	191,250	63,750	75.0%
Total Expenditures, Transfers and Reserves	$ 7,592,137	$ 7,592,137	$ 5,551,304	$ 2,040,833		$ 9,408,880	$ 7,062,649	$ 2,346,231	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	$ 3,350,481	$ 3,350,481	$ 4,547,608			$ 2,646,854	$ 4,237,363		

BOULDER VALLEY SCHOOL DISTRICT

Community Schools Fund

Schedule of Resources, Expenditures, Reserves and Transfers by Program
For The Nine Months Ended March 31, 2025

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
Fund Balance									
Beginning Fund Balance	$ 3,504,377	$ 3,504,377	$ 3,504,377	$ -	100.0%	$ 3,715,001	$ 3,715,001	$ -	100.0%
Revenue									
Community Use	951,000	951,000	626,234	(324,766)		830,000	518,129	(311,871)	
Lifelong Learning	750,000	750,000	785,505	35,505		925,000	1,010,716	85,716	
School Age Care	5,660,241	5,660,241	5,142,528	(517,713)		4,693,963	4,435,743	(258,220)	
Community Connections: *Student Resource Guide*	15,000	15,000	8,815	(6,185)		15,000	11,324	(3,676)	
Preschool Enrichment	-	-	-	-		1,454,690	1,335,813	(118,877)	
Infant/Toddler Childcare	-	-	-	-		395,909	247,115	(148,794)	
Print Shop	62,000	62,000	31,453	(30,547)		-	-	-	
Federal Grant Proceeds	-	-	-	-		26,171	26,171	-	
Total Revenue	7,438,241	7,438,241	6,594,535	(843,706)	88.7%	8,340,733	7,585,011	(755,722)	90.9%
Total Resources	$ 10,942,618	$ 10,942,618	$ 10,098,912	$ (843,706)		$ 12,055,734	$ 11,300,012	$ (755,722)	
Expenditures									
Community Use	$ 798,100	$ 798,100	$ 599,916	$ 198,184		$ 607,275	$ 475,633	$ 131,642	
Lifelong Learning	810,490	810,490	604,513	205,977		1,008,322	822,746	185,576	
School Age Care	4,701,136	4,701,136	3,564,306	1,136,830		4,171,100	3,170,569	1,000,531	
Community Connections:Student Resource Guide	16,008	16,008	10,533	5,475		29,379	21,871	7,508	
Preschool Enrichment	-	-	1,485	(1,485)		2,212,801	1,739,331	473,470	
Infant/Toddler Childcare	-	-	-	-		858,385	641,249	217,136	
District Print Shop	263,258	263,258	166,445	96,813		-	-	-	
Total Expenditures	6,588,992	6,588,992	4,947,198	1,641,794	75.1%	8,887,262	6,871,399	2,015,863	77.3%
Emergency Reserve	197,670	197,670	-	197,670		266,618	-	266,618	
Transfers To (From)									
General Fund	805,475	805,475	604,106	201,369		255,000	191,250	63,750	
Total Transfers (To/From)	805,475	805,475	604,106	201,369	75.0%	255,000	191,250	63,750	75.0%
Total Expenditures, Transfers and Reserves	$ 7,592,137	$ 7,592,137	$ 5,551,304	$ 2,040,833		$ 9,408,880	$ 7,062,649	$ 2,346,231	
Excess (Deficiency) of Resources Over Expenditures, Transfers and Reserves	$ 3,350,481	$ 3,350,481	$ 4,547,608			$ 2,646,854	$ 4,237,363		

BOULDER VALLEY SCHOOL DISTRICT

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, 2025

Food Services Fund

- The Food Services Operation provides BVSD students breakfast and lunch during the school day, snacks during after school programs and suppers at two high-poverty schools (Columbine and University Hill). Meals are prepared from scratch in the culinary kitchen and delivered to the schools daily. Two charter schools and the Boulder County Headstart program receive meals from the Food Services Operation. Catering and vending machines are also part of the Food Services Operation.
- There has been no significant change during the third quarter activity between the prior and current years. The Healthy Meals for All Students program is now in its second year and there is a slight increase in student participation. The beginning fund balance for the current year is significantly lower because the excess fund balance was used to mitigate the General Fund support of BVSD's school nutrition program.
- Revenues from sales are trending slightly higher due to the higher than expected meal participation estimated during the proposed budget process. As a result, food costs are trending higher than the prior year. Although operational revenues and expenses have not significantly changed over the prior year, federal and state awards have dropped by $1.28M. Last year, BVSD received federal awards from the Supply Chain Assistance Program and the Local Food for Schools program, and a state grant from the Local Food Program. These awards were used for qualifying food purchases. The decline in awards have resulted in a higher cost of sales ratio, 41% in FY2024-25, compared to 35.6% during FY2023-24.

Governmental Designated-Purpose Grants Fund

The District is returning to pre-pandemic level grant funding; there are no COVID funds allocated directly in the current fiscal year. Title and IDEA grants are the largest components in this fund with programatic grants supporting district such as the School Health Professional Grant, Bullying Prevention, High Impact Tutoring and Safety Disbursement grant.

Transportation Fund

- The Transportation Fund budgeted revenue and expenditures increased for the current year, due to a salary cost of living adjustment, a health insurance cost increase, movement along negotiated salary schedules, additional compensation to address increased personnel expenses directly related to a continuing bus driver shortage, and additional compensation for a change in the Universal Preschool Program from a 4 day to 5 day program.
- For both the revenue line for Lease Proceeds-Software, and the expense line for Capital Outlay-Software, the budgeted amount recognizes current and future years computer software obligations under GASB 96, Subscription-Based Information Technology Arrangements. In the prior fiscal year, a new software implementation was completed for routing, trip tracking, interactive maps and vehicle GPS. All necessary proceeds and outlays for the new software were recognized in the prior fiscal year. The fund's total annual software expense is budgeted in Transportation Services under Supplies. At year end, a budget adjustment will be made to align with actuals upon completion of the annual GASB 96 restatement entry from software expense to principal and interest.

Notes to the Other Funds Financial Statements
For The Nine Months Ended March 31, 2025

- Total revenues for the Transportation Fund are 66.7% of budget, which is consistent with the prior year. 95% of property taxes are collected in the second half of each fiscal year and the majority of the Colorado Department of Education transportation reimbursement is received in the second quarter of each fiscal year. Other Local Revenue includes third party charges for bus use, which has seen an increase in usage and an increase in charge rates in both the current year and prior year.

- Total personnel expenditures are 67.5% of budget and are consistent with the prior year. Budget transfers have been made to reflect the shift from driver salaries and benefits to third party transportation services (included in Purchased Services) to address the continuation of a driver shortage. Although the district is not fully staffed with drivers, there has been an increase in hiring in the current fiscal year. The increase in hiring has resulted in a portion of the additional compensation (overtime and attendance bonuses), budgeted for the bus driver shortage, not being needed or paid, resulting in a savings.
- Total non-personnel expenditures are consistent with the prior year, with a shift in expense from Purchased Services to Supplies. In the prior fiscal year, a new software implementation, which included the annual licenses, was completed and expensed to the Operations and Technology Fund (as budgeted). In the first quarter of the current fiscal year, the annual software licenses were expensed to the Transportation Fund under Supplies. Vehicle parts have increased, attributable to an increase in prices and the uncertainty of larger repairs needed for an aging bus fleet. Offsetting the increases is a decrease in third party transportation services, reflective of the increase in hiring drivers, and an increase to internal charges. The internal charge rate for activity trips increased significantly in July 2024.

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.
- Revenue Activity of the Operations and Technology Fund reflects the same percent in total of collection of Property Taxes and interest as compared to the prior year.

- Salary and Benefits reflect two staff for projects vs. the prior year when there was one staff supported with the Operations and Technology Fund.
- Non-personnel expense in this fund are for approved maintenance, operations and technology projects. One project within Information Technology (INFOR Managed Service) has been committed to for a final partial year and funding has been set aside in a contingency for the $108K necessary to complete it. In addition, an ERP future project has also been budgeted in the reserves for future planning. Projects which were unable to be completed by June 30, 2024 did carryover into this new fiscal year. If there are projects unable to be completed by June 30, 2025, they will also carry over into the following fiscal year.

Notes to the Other Funds Financial Statements

For The Nine Months Ended March 31, 2025

Student Activities Fund

- This fund accounts for student activities and school fundraising throughout the district. The primary sources of revenue are Board approved fees, fundraisers and donations. The State Sources category was added to this fund in December 2023 and reflects money received by the district for CDIP (Career Development Incentive Program). BVSD received an additional $500K for this program in FY2024-25.
- BVSD approved a different curriculum fee structure starting in FY2024-25. This category of revenue on the Student Activity financial report includes curriculum fees and fees for field trips, exams, activity trips, camps and club participation fees, as well as instructional materials and technology repair fees. Out of the $3.2M received in Board Approved Fees for this year, $730K has been received under the new curriculum fee structure compared to $748K for the same period in FY2023-24. There has also been a $99K increase in club participation revenue for FY2024-25 compared to the same period in FY2023-24.
- Expenses are consistent with prior year expenses for the same period.

Bond Redemption Fund

- The Bond Redemption Fund accounts for the receipt of property taxes from mills levied specifically to repay the district's voter approved general obligation bonds. June 30, 2024 fund balance of $66M is necessary to make principal and interest payments in December 2024 ($52.2M). Almost half of the property taxes have been received through March 2025. The remaining, which is a majority of the property taxes, will be received in the fourth quarter of the fiscal year.

Building Fund

- The Building Fund accounts for activities related to fulfilling the district's voter-approved capital construction programs, funded by the issuance of general obligation debt. In November 2022, voters approved a ballot measure authorizing the district to issue $350M in general obligation debt to fund capital projects identified in the Facilities Critical Needs Plan. On April 18, 2023, the district successfully sold $187.3M in bonds. Additionally, the district received $13.4M in premium revenue, offset by standard issuance costs of $0.7M, resulting in net proceeds of $200M for the Building Fund. These funds will cover construction costs for approximately three years. By 2026, the district will have $162.7M in authorized bonds remaining for issuance.
- Current year revenues consist of investment earnings on unspent bond proceeds. Fiscal year expenditures include construction on the first significant phase of projects across the district, along with preliminary project planning, conceptual design, and engineering work for upcoming projects. The district is currently on track to fulfill the scope of work outlined in the Facilities Critical Needs Plan. For comprehensive information on the entire bond program, visit the district’s website, bond.bvsd.org.

BOULDER VALLEY SCHOOL DISTRICT

Notes to the Other Funds Financial Statements

For The Nine Months Ended March 31, 2025

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

2022 Bond Ongoing Projects	Apr 2023 - Jun 2024	FY25 - Jul 2024 - Mar 2025	Project to Date
New Vista High	27,218,387	12,533,839	39,752,226
Centaurus High	6,329,979	6,115,903	12,445,882
Broomfield High	4,585,887	6,431,303	11,017,191
Peak To Peak	2,532,082	7,538,723	10,070,805
Broomfield Heights Middle	1,051,063	2,212,823	3,263,887
Arapahoe Ridge High	1,182,459	1,365,446	2,547,904
Fireside Elementary	752,830	770,099	1,522,929
Boulder High	654,889	543,276	1,198,165
Monarch High	255,954	447,959	703,913
Louisville Elementary	248,488	353,551	602,039
Boulder Prep High	258,590	178,233	436,823
Summit Middle	183,706	219,419	403,125
Monarch PK-8	106,942	147,404	254,346
Pioneer Elementary	46,480	206,387	252,866
Louisville Middle	63,789	146,421	210,210
Other	12,236,217	10,435,928	22,672,145
2022 Bond Total	**$ 57,707,742**	**49,646,714**	**$ 107,354,456**
2014 Bond - Residual Ongoing Projects		**563,265**	**5,329,001**
Total of Project Costs Through Mar'25		**$ 50,209,979**	

BOULDER VALLEY SCHOOL DISTRICT

Notes to the Other Funds Financial Statements

For The Nine Months Ended March 31, 2025

Capital Reserve Fund

- The beginning fund balance for the Capital Reserve Fund is higher than the prior year, due primarily to the receipt of approximately $4.2M of insurance proceeds for hail damage claims that were received in the fourth quarter of the prior year. The storms were in FY2019-20 and FY2022-23. The related hail damage repairs are budgeted in expenditures, under School Projects, for the current year repairs and in reserves, under Identified Future Projects Reserve, for work to be completed next year.

- The Capital Reserve Fund budgeted revenue includes an increase for bus purchases that are expected to be received in the current year. Offsetting the increase is a reduction in the General Fund transfers of $1M for emergency projects and facility maintenance. Prior year local grant revenue included a partial grant reimbursement from the Regional Air Quality Council (RAQC) for the purchase of three electric buses. The three electric buses and the receipt of the grant reimbursement were received in the prior year. Less white fleet vehicles will be replaced this year. In the prior year, the district replaced significantly more white fleet vehicles than prior years, after an end to the national vehicle production delay. The district is planning to resume the practice of replacing vehicles over five years old depending on vehicle mileage and condition.

- Capital Reserve Fund expenditures are 44.7% of budget compared to 42.3% in the prior year, with current year expenditure increases of approximately $578K (12.3%). As previously approved by the Board of Education, the district ordered and purchased 24 buses ($3M) in the current year, compared to 17 buses ($3M) purchased in the prior year. Of the 24 buses purchased in the current year, six buses ($591K) were cash purchased and 18 buses ($2.5M) were financed. Three of the buses purchased in the prior year were electric and cost significantly more per bus; however, the additional cost was offset by a grant reimbursement from the RAQC as noted previously.

- Starting with the FY2024-25 Capital Reserve Fund Revised Budget and December 31, 2024 financials, the total white fleet lease payments will be budgeted and expensed in Operating Departments, as opposed to estimating a portion to be restated as Debt Service-Principal and Debt Service-Interest for GASB87, Leases. At year end, a budget adjustment will be made to align with actual expenses upon completion of the annual GASB87 restatement entry from lease expense to principal and interest. The increase in Operating Departments is attributable to the change in reporting white fleet lease payments, an actual increase in white fleet lease payments (result of replacing significantly more white fleet vehicles in the prior year), and the purchase of two Suburbans for student transport. Debt Service actual expenditures decreased, due to the change in reporting white fleet lease payments and to fluctuations in (1) annual debt payments being made at the end of the year as opposed to the start, (2) the timing of new financing in the current year and (3) the expiration of prior years financing payments (generally debt financing is over seven years).

BOULDER VALLEY SCHOOL DISTRICT

Notes to the Other Funds Financial Statements

For The Nine Months Ended March 31, 2025

Health and Dental Insurance Funds

- Health Insurance Fund revenues are on track through March 2025. Claims for the self funded plan and stop loss coverage are high for this period. There were over 25 stop loss claims, one being over $900K and another one over $500K. EAP expenses have not been incurred as of the end of this period with an expectation to show in April statement.
- Kaiser Permanente expenses reflect a 19% premium increase; UMR expenses reflect an 8% premium increase.
- Plan designs were modified by increasing deductibles to control claims cost during the FY2024-25.
- The Dental Insurance Fund is performing as anticipated. Dental claims are slightly lower than anticipated.

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.

BOULDER VALLEY SCHOOL DISTRICT

Food Services Fund

Schedule of Resources, Expenditures, Reserves and Transfers by Object

For The Nine Months Ended March 31, 2025

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
Fund Balance									
Beginning Fund Balance	$ 445,500	$ 445,500	$ 445,500	$ -	100.0%	$ 1,003,959	$ 1,003,959	$ -	100.0%
Revenue									
State Reimbursement	5,628,364	5,628,364	4,505,251	(1,123,113)		6,288,872	4,856,515	(1,432,357)	
Federal Reimbursement	5,592,696	5,592,696	4,594,853	(997,843)		4,816,676	4,478,423	(338,253)	
Federal Commodities	627,943	627,943	826,878	198,935		518,885	678,347	159,462	
A La Carte	173,749	173,749	151,933	(21,816)		194,830	150,898	(43,932)	
Miscellaneous Revenue	1,291,906	1,291,906	830,697	(461,209)		976,414	783,572	(192,842)	
Transfer from General Fund	2,901,787	2,901,787	2,176,340	(725,447)		1,521,984	1,141,488	(380,496)	
Total Revenue	16,216,445	16,216,445	13,085,952	(3,130,493)	80.7%	14,317,661	12,089,243	(2,228,418)	84.4%
Total Resources	$ 16,661,945	$ 16,661,945	$ 13,531,452	$ (3,130,493)		$ 15,321,620	$ 13,093,202	$ (2,228,418)	
Expenditures									
Salaries	$ 6,247,412	$ 6,247,412	$ 4,475,242	$ 1,772,170		$ 5,496,182	$ 4,186,814	$ 1,309,368	
Employee Benefits	2,589,316	2,589,316	1,834,135	755,181		2,454,917	1,723,681	731,236	
Total Personnel	8,836,728	8,836,728	6,309,377	2,527,351	71.4%	7,951,099	5,910,495	2,040,604	74.3%
Purchased Services	273,096	273,096	197,686	75,410		306,774	188,068	118,706	
Food	5,299,004	5,299,004	4,133,609	1,165,395		5,160,390	3,658,505	1,501,885	
Supplies	798,246	798,246	436,364	361,882		789,958	520,841	269,117	
Equipment	194,189	194,189	97,219	96,970		135,216	58,032	77,184	
Other Uses of Funds	847,343	847,343	604,725	242,618		668,720	498,568	170,152	
Total Non-Personnel	7,411,878	7,411,878	5,469,603	1,942,275	73.8%	7,061,058	4,924,014	2,137,044	69.7%
Total Expenditures	16,248,606	16,248,606	11,778,980	4,469,626	72.5%	15,012,157	10,834,509	4,177,648	72.2%
Emergency Reserve	293,339	293,339	-	293,339		269,463	-	269,463	
GAAP Reserve	120,000	120,000	-	40,000		40,000	-	40,000	
Total Expenditures and Reserves	$ 16,661,945	$ 16,661,945	$ 11,778,980	$ 4,802,965		$ 15,321,620	$ 10,834,509	$ 4,487,111	
Excess (Deficiency) of Resources Over Expenditures and Reserves	$ -	$ -	$ 1,752,472			$ -	$ 2,258,693		

BOULDER VALLEY SCHOOL DISTRICT

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

		Current Year				Prior Years	
		Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	FY24 YTD Actual	FY23 YTD Actual
U.S. Department of Education							
Direct Programs							
Indian Education	84.060	$ 26,590	$ 33,027	$ (6,437)	124.2%	$ 16,059	$ 19,945
Passed Through State Department of Education							
Title I	84.010	3,179,398	1,718,053	1,461,345	54.0%	1,401,245	938,231
Title 1 Grants to Local Education (EASI)	84.010A	75,000	39,394	39,395	52.5%	30,694	8,880
Special Education	84.027	6,205,670	4,774,563	1,431,107	76.9%	4,594,553	3,601,230
Special Education Preschool	84.173	130,495	93,418	37,077	71.6%	131,096	85,802
21st Century Community Learning Centers	84.287C	304,000	226,236	77,764	74.4%	307,626	336,478
English Language Acquisition	84.365	280,055	97,959	182,096	35.0%	42,537	151,468
Improving Teacher Quality	84.367	693,678	284,435	409,243	41.0%	380,407	275,448
Student Support and Academic Enrichment	84.424	238,414	75,472	162,942	31.7%	65,359	93,019
Rise Bright Spot Award	84.425C	47,988	47,988	-	100.0%	49,727	15,215
Passed Through State Community College System							
Career and Technical Education	84.048	171,427	60,506	110,921	35.3%	39,699	36,606
(*) Considered to be funding in response to the COVID-19 pandemic. Excludes certain awards not recorded in the Governmental Designated-Purpose Grants Fund.							
U.S. Department of Heath and Human Services							
Passed Through State Department of Public Health and Environment							
School Nurse Workforce Grant	93.354	52,598	52,598	-	100.0%	65,660	163,461
U.S Department of Agriculture							
Passed Through State Department of Education							
Equipment Grant	10.579	-	-	-	-	11,207	-
Fresh Fruit and Vegetable Program	10.582	85,400	43,679	41,721	51.1%	37,176	27,286
Summer Electronic Benefit Transfer S-EBT		1,500	1,500	-	100.0%	-	-
Sub total Federal Awards		$ 11,492,213	$ 7,548,829	$ 3,947,174	65.7%	$ 11,611,054	$ 10,248,085
State Awards							
School Counselor		$ 90,000.00	$ 65,190.66	$ 24,809.34	72.4%	$ 27,553.69	$ 1,085.00
State Grant to Libraries		9,748	7,348	2,400	75.4%	9,844	27,328
School Health Professional		773,358	533,307	240,051	69.0%	497,532	413,753
Comprehensive Health Ed		30,000	18,895	11,105	63.0%	13,979	-
Universal Screening		107,267	88,117	19,150	82.1%	81,703	36,020
Student Reengagement - JHS		100,000	55,838	44,162	55.8%	20,092	-
Bullying Prevention		417,594	309,475	108,119	74.1%	185,554	124,449
Career Success		3,723	3,723	-	100.0%	386,760	172,644
AP Exam Fee Assistance		1,989	1,989	-	100.0%	3,657	-
Concurrent Enrollment		115,309	51,573	63,736	44.7%	32,816	61,309
High Impact Tutoring Grant		525,352	357,290	168,062	68.0%	274,355	-

BOULDER VALLEY SCHOOL DISTRICT

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

		Current Year				Prior Years	
		Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	FY24 YTD Actual	FY23 YTD Actual
	School to Work Alliance (SWAP)	666,642	505,488	161,154	75.8%	483,411	362,602
	School Turnarund Grant	76,000	61,672	14,328	81.1%	75,296	-
	CDPHE Mobile Success Program - EBUS Boulder Prep	699,872	699,872	-	100.0%	-	-
	CDPHE Mobile Success Program - EBUS District	1,468,546	800,000	668,546	54.5%	-	-
	School Safety Disbursement Grant	1,030,471	878,070	152,401	85.2%	-	-
	Other	7	7	-	100.0%	39,659	14,857
Sub total State Awards		$ 6,115,879	$ 4,437,856	$ 1,678,023	73%	$ 2,231,079	$ 1,369,536
	(*) Considered to be funding in response to the COVID-19 pandemic. Excludes certain awards not recorded in the Governmental Designated-Purpose Grants Fund.						
Local Awards							
	Hispanic Study Skills	$ 26,880	$ 15,942	$ 10,938	59.3%	$ 21,800	$ 23,990
	IMPACT - Boulder County	40,000	21,439	18,561	53.6%	24,356	172
	J.Hyde Trust	12,271	9,885	2,386	80.6%	5,793	525
	Sanchez Foundation	80,000	7,841	72,159	9.8%	-	20,465
	Denver Foundation - Kaiser	130,681	70,497	60,184	53.9%	39,365	6,663
	Kaiser - Marshall Fire	33,898	-	33,898	0.0%	245	81
	City of Boulder - 310	40,000	54,094	(14,094)	135.2%	24,459	29,217
(*)	Boulder County ARPA	18,327	18,327	-	100.0%	169,095	-
	Children's Hospital	6,753	6,753	-	100.0%	-	-
	Broomfield Co MHA	163,055	77,774	85,281	47.7%	68,146	-
	City of Boulder - Nutrition Ed Evaluation	25,984	25,984	-	100.0%	-	-
	City of Boulder SEA	63,765	27,071	36,694	42.5%	45,167	32,288
Sub total Local Awards		$ 641,614.41	$ 335,607.67	$ 306,006.74	52%	$ 402,059.12	$ 127,359.97
Unidentified Awards		1,750,294	-	1,750,294		-	-
Total		**$ 20,000,000**	**$ 12,322,292**	**$ 7,681,497**		**$ 14,244,192**	**$ 11,744,983**

(*) Considered to be funding in response to the COVID-19 pandemic. Excludes certain awards not recorded in the Governmental Designated-Purpose Grants Fund.

NOTE: The above schedule satisfies the requirements of Policy DD to provide a quarterly report to the Board of all awarded grants.

BOULDER VALLEY SCHOOL DISTRICT

Transportation Fund

Schedule of Resources, Expenditures, Reserves and Transfers by Object

For The Nine Months Ended March 31, 2025

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
Fund Balance									
Beginning Fund Balance	$ 1,354,748	$ 1,354,748	$ 1,354,748	$ -	100.0%	$ 800,034	$ 800,034	$ -	100.0%
Revenue									
Transfer from General Fund	9,169,857	9,169,857	6,877,393	(2,292,464)		8,983,099	6,737,324	(2,245,775)	
Property Taxes	7,263,500	7,263,500	2,939,760	(4,323,740)		7,263,500	2,959,080	(4,304,420)	
Transportation Reimbursement	3,620,276	3,620,276	3,490,276	(130,000)		3,541,655	3,541,655	-	
Lease Proceeds - Software	-	-	-	-		800,000	-	(800,000)	
Other Local Revenue	160,000	160,000	176,094	16,094		120,000	125,591	5,591	
Total Revenue	20,213,633	20,213,633	13,483,523	(6,730,110)	66.7%	20,708,254	13,363,650	(7,344,604)	64.5%
Total Resources	$ 21,568,381	$ 21,568,381	$ 14,838,271	$ (6,730,110)		$ 21,508,288	$ 14,163,684	$ (7,344,604)	
Expenditures									
Salaries	$ 12,837,961	$ 11,954,844	$ 8,096,528	$ 3,858,316		$ 11,299,398	$ 7,827,514	$ 3,471,884	
Employee Benefits	5,532,334	5,027,221	3,364,709	1,662,512		4,981,280	3,136,714	1,844,566	
Total Personnel	18,370,295	16,982,065	11,461,237	5,520,828	67.5%	16,280,678	10,964,228	5,316,450	67.3%
Purchased Services	409,910	1,798,140	862,008	936,132		1,721,780	1,152,677	569,103	
Supplies	2,155,882	2,155,882	1,573,086	582,796		2,048,882	1,333,431	715,451	
Property and Other Uses of Funds	231,040	231,040	28,073	202,967		200,700	25,566	175,134	
Capital Outlay - Software	-	-	-	-		800,000	-	800,000	
Less: internal charges	(1,048,500)	(1,048,500)	(884,576)	(163,924)		(898,500)	(656,643)	(241,857)	
Total Non-Personnel	1,748,332	3,136,562	1,578,591	1,557,971	50.3%	3,872,862	1,855,031	2,017,831	47.9%
Total Expenditures	20,118,627	20,118,627	13,039,828	7,078,799	64.8%	20,153,540	12,819,259	7,334,281	63.6%
Emergency Reserve	603,559	603,559	-	603,559		580,606	-	580,606	
Contingency Reserve	804,745	804,745	-	804,745		774,142	-	774,142	
Total Expenditures and Reserves	$ 21,526,931	$ 21,526,931	$ 13,039,828	$ 8,487,103		$ 21,508,288	$ 12,819,259	$ 8,689,029	
Excess (Deficiency) of Resources Over Expenditures and Reserves	$ 41,450	$ 41,450	$ 1,798,443			$ -	$ 1,344,425		

BOULDER VALLEY SCHOOL DISTRICT

Transportation Fund

Schedule of Resources, Expenditures, Reserves and Transfers by Program

For The Nine Months Ended March 31, 2025

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
Fund Balance									
Beginning Fund Balance	$ 1,354,748	$ 1,354,748	$ 1,354,748	$ -	100.0%	$ 800,034	$ 800,034	$ -	100.0%
Revenue									
Transfer from General Fund	9,169,857	9,169,857	6,877,393	(2,292,464)		8,983,099	6,737,324	(2,245,775)	
Property Taxes	7,263,500	7,263,500	2,939,760	(4,323,740)		7,263,500	2,959,080	(4,304,420)	
Transportation Reimbursement	3,620,276	3,620,276	3,490,276	(130,000)		3,541,655	3,541,655	-	
Lease Proceeds - Software	-	-	-	-		800,000	-	(800,000)	
Other Local Revenue	160,000	160,000	176,094	16,094		120,000	125,591	5,591	
Total Revenue	20,213,633	20,213,633	13,483,523	(6,730,110)	66.7%	20,708,254	13,363,650	(7,344,604)	64.5%
Total Resources	$ 21,568,381	$ 21,568,381	$ 14,838,271	$ (6,730,110)		$ 21,508,288	$ 14,163,684	$ (7,344,604)	
Expenditures									
Maintenance & Operations	$ 234,716	$ 231,620	$ 161,821	$ 69,799		$ 209,413	$ 147,638	$ 61,775	
Transportation Services	2,382,240	3,770,470	2,062,865	1,707,605		3,556,770	2,150,340	1,406,430	
Administration of Transportation Services	2,879,905	2,877,194	2,093,857	783,337		2,877,474	2,075,148	802,326	
Vehicle Operations Services	12,439,630	11,057,207	7,531,970	3,525,237		10,367,118	7,250,456	3,116,662	
Monitoring Services	2,182,136	2,182,136	1,189,315	992,821		2,342,765	1,195,677	1,147,088	
Capital Outlay - Software	-	-	-	-		800,000	-	800,000	
Total Expenditures	20,118,627	20,118,627	13,039,828	7,078,799	64.8%	20,153,540	12,819,259	7,334,281	63.6%
Emergency Reserve	603,559	603,559	-	603,559		580,606	-	580,606	
Contingency Reserve	804,745	804,745	-	804,745		774,142	-	774,142	
Total Expenditures and Reserves	$ 21,526,931	$ 21,526,931	$ 13,039,828	$ 8,487,103		$ 21,508,288	$ 12,819,259	$ 8,689,029	
Excess (Deficiency) of Resources Over Expenditures and Reserves	$ 41,450	$ 41,450	$ 1,798,443			$ -	$ 1,344,425		

BOULDER VALLEY SCHOOL DISTRICT

Operations and Technology Fund

Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2025

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
Fund Balance									
Beginning Fund Balance	$ 16,161,100	$ 16,161,100	$ 16,161,100	$ -	100.0%	$ 15,549,703	$ 15,549,703	$ -	100.0%
Revenue									
Property Taxes - Election	38,091,639	38,091,639	15,446,730	(22,644,909)		37,863,883	15,398,005	(22,465,878)	
Interest Earnings	350,000	350,000	268,686	(81,314)		350,000	192,914	(157,086)	
Total Revenue	38,441,639	38,441,639	15,715,416	(22,726,223)	40.9%	38,213,883	15,590,919	(22,622,964)	40.8%
Total Resources	$ 54,602,739	$ 54,602,739	$ 31,876,516	$ (22,726,223)		$ 53,763,586	$ 31,140,622	$ (22,622,964)	
Expenditures									
Salaries and Benefits	$ 220,554	$ 220,554	$ 173,862	$ 46,692		$ 88,521	$ 61,003	$ 27,518	
Project and Other Costs	2,821,341	2,388,864	751,141	1,637,723		3,302,530	1,825,734	1,476,796	
Charter School Allocations:									
Summit Middle School	514,187	514,187	385,640	128,547		505,000	378,749	126,251	
Horizons K-8	477,783	477,783	358,335	119,448		477,057	357,794	119,263	
Boulder Prep	140,784	140,784	105,588	35,196		138,655	103,993	34,662	
Justice High	125,770	125,770	94,328	31,442		125,876	94,408	31,468	
Peak to Peak	2,025,517	2,025,517	1,519,138	506,379		2,020,564	1,515,420	505,144	
Property and Equipment	1,185,094	1,833,211	1,161,191	672,020		5,284,942	1,011,147	4,273,795	
Other Uses - ERP Implementation	2,349,140	2,133,500	260,337	1,873,163		215,640	53,910	161,730	
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		3,452,749	2,589,562	863,187	
Total Expenditures	39,274,707	39,274,707	26,870,464	12,404,243	68.4%	40,939,822	26,987,936	13,951,886	65.9%
Reserves									
Identified Future Projects Reserve	2,107,820	2,107,820	-	2,107,820		215,640	-	215,640	
Emergency Reserve	1,153,249	1,153,249	-	1,153,249		1,146,416	-	1,146,416	
Total Reserves	3,261,069	3,261,069	-	3,261,069		1,362,056	-	1,362,056	
Total Expenditures and Emergency Reserve	$ 42,535,776	$ 42,535,776	$ 26,870,464	$ 15,665,312		$ 42,301,878	$ 26,987,936	$ 15,313,942	
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	$ 12,066,963	$ 12,066,963	$ 5,006,052			$ 11,461,708	$ 4,152,686		

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.

BOULDER VALLEY SCHOOL DISTRICT

Student Activities Fund

Schedule of Resources, Expenditures, Reserves and Transfers by Object

For The Nine Months Ended March 31, 2025

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
Fund Balance									
Beginning Fund Balance	$ 7,943,597	$ 7,943,597	$ 7,943,597	$ -	100.0%	$ 7,386,030	$ 7,386,030	$ -	100.0%
Revenue									
Board Approved Fees	3,900,000	3,900,000	3,202,466	(697,534)		3,900,000	3,096,914	(803,086)	
Donations and Contributions	5,000,000	5,000,000	4,015,445	(984,555)		5,000,000	3,814,755	(1,185,245)	
Miscellaneous Local Revenue	3,500,000	3,500,000	1,858,404	(1,641,596)		3,500,000	1,918,959	(1,581,041)	
State Sources	-	-	932,336	932,336		-	394,909	394,909	
Total Revenue	12,400,000	12,400,000	10,008,651	(2,391,349)	80.7%	12,400,000	9,225,536	(3,174,463)	74.4%
Total Resources	$ 20,343,597	$ 20,343,597	$ 17,952,248	$ (2,391,349)		$ 19,786,030	$ 16,611,566	$ (3,174,463)	
Expenditures									
Salaries	$ 1,200,000	$ 1,200,000	$ 729,539	$ 470,461		$ 1,200,000	$ 713,924	$ 486,076	
Employee Benefits	400,000	400,000	260,096	139,904		400,000	276,052	123,948	
Total Personnel	1,600,000	1,600,000	989,635	610,365	61.9%	1,600,000	989,976	610,024	61.9%
Purchased Services	2,900,000	2,900,000	2,315,344	584,656		2,900,000	2,066,205	833,795	
Supplies	5,500,000	5,500,000	3,290,480	2,209,520		5,500,000	3,421,588	2,078,412	
Property and Other Uses of Funds	2,400,000	2,400,000	859,022	1,540,978		2,400,000	509,379	1,890,621	
Total Non-Personnel	10,800,000	10,800,000	6,464,846	4,335,154	59.9%	10,800,000	5,997,172	4,802,828	55.5%
Total Expenditures	12,400,000	12,400,000	7,454,481	4,945,519	60.1%	12,400,000	6,987,148	5,412,852	56.3%
Emergency Reserve	372,000	372,000	-	372,000		372,000	-	372,000	
Total Expenditures and Emergency Reserve	$ 12,772,000	$ 12,772,000	$ 7,454,481	$ 5,317,519		$ 12,772,000	$ 6,987,148	$ 5,784,852	
Excess (Deficiency) of Resources Over Expenditures and Emergency Reserve	$ 7,571,597	$ 7,571,597	$ 10,497,767			$ 7,014,030	$ 9,624,418		

BOULDER VALLEY SCHOOL DISTRICT

Bond Redemption Fund

Schedule of Resources, Expenditures, Reserves and Transfers by Object

For The Nine Months Ended March 31, 2025

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
Fund Balance									
Beginning Fund Balance	$ 66,617,078	$ 66,617,078	$ 66,617,078	-	100.0%	$ 65,997,076	$ 65,997,076	$ -	100.0%
Revenue									
Property Taxes	73,000,000	73,000,000	28,800,260	(44,199,740)		72,770,000	29,749,803	(43,020,197)	
Delinquent Taxes	90,000	90,000	97,549	7,549		50,000	64,463	14,463	
Interest Income	1,500,000	1,500,000	1,899,905	399,905		500,000	1,955,258	1,455,258	
Total Revenue	74,590,000	74,590,000	30,797,715	(43,792,285)	41.3%	73,320,000	31,769,525	(41,550,475)	43.3%
Total Resources	$ 141,207,078	$ 141,207,078	$ 97,414,793	$ (43,792,285)		$ 139,317,076	$ 97,766,601	$ (41,550,475)	
Expenditures									
Principal Retirements	$ 31,780,000	$ 31,780,000	$ -	$ 31,780,000		$ 32,370,000	$ 32,370,000	$ -	
Interest on Debt	40,158,194	40,158,194	52,242,222	(12,084,028)		42,535,173	22,072,951	20,462,222	
Other Purchased Services	5,000	5,000	-	5,000		8,000	-	8,000	
Total Expenditures	$ 71,943,194	$ 71,943,194	$ 52,242,222	$ 19,700,972	72.6%	$ 74,913,173	$ 54,442,951	$ 20,470,222	72.7%
Excess (Deficiency) of Resources Over Expenditures	$ 69,263,884	$ 69,263,884	$ 45,172,571			$ 64,403,903	$ 43,323,650		

BOULDER VALLEY SCHOOL DISTRICT

Building Fund

Schedule of Resources, Expenditures, Reserves and Transfers by Object

For The Nine Months Ended March 31, 2025

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
Fund Balance									
Beginning Fund Balance	$ 168,115,548	$ 168,115,548	$ 168,115,548	$ -	100.0%	$ 212,431,280	$ 212,431,280	$ -	100.0%
Revenue									
Interest Income (*)	4,000,000	4,000,000	5,249,554	1,249,554		6,700,000	8,145,294	1,445,294	
School Contributions	3,826,800	3,826,800	3,826,857	57		-	-	-	
Other	-	-	48,000	48,000		-	-	-	
Total Revenue	7,826,800	7,826,800	9,124,411	1,297,611	116.6%	6,700,000	8,145,294	1,445,294	121.6%
Total Resources	$ 175,942,348	$ 175,942,348	$ 177,239,959	$ 1,297,611		$ 219,131,280	$ 220,576,574	$ 1,445,294	
Expenditures									
Project Expenditures	$ 94,012,425	$ 94,012,425	$ 50,209,979	$ 43,802,446		$ 54,089,729	$ 22,022,460	$ 32,067,269	
Total Expenditures	$ 94,012,425	$ 94,012,425	$ 50,209,979	$ 43,802,446	53.4%	$ 54,089,729	$ 22,022,460	$ 32,067,269	40.7%
Excess (Deficiency) of Resources Over Expenditures	$ 81,929,923	$ 81,929,923	$ 127,029,980			$ 165,041,551	$ 198,554,114		

(*) 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.

BOULDER VALLEY SCHOOL DISTRICT

Capital Reserve Fund

Schedule of Resources, Expenditures, Reserves and Transfers by Function

For The Nine Months Ended March 31, 2025

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
Fund Balance									
Beginning Fund Balance	$ 10,240,869	$ 10,240,869	$ 10,240,869	$ -	100.0%	$ 5,141,513	$ 5,141,513	$ -	100.0%
Revenue									
Rental Income	53,660	53,660	53,660	-		52,097	52,097	-	
Local Grant Revenue	-	-	-	-		972,538	9,976	(962,562)	
Miscellaneous Revenue	368,290	368,290	377,877	9,587		335,369	256,847	(78,522)	
State Revenue From Other Than CDE	-	-	29,243	29,243		-	-	-	
Debt Financing - Buses	4,729,586	4,729,586	2,456,664	(2,272,922)		3,713,335	1,822,900	(1,890,435)	
Capital Lease Proceeds - White Fleet	820,000	820,000	-	(820,000)		1,070,000	-	(1,070,000)	
Transfer from General Fund	2,802,961	2,802,961	2,102,221	(700,740)		3,677,961	2,758,471	(919,490)	
Transfer from Preschool Fund	-	-	-	-		13,299	9,974	(3,325)	
Total Revenue	8,774,497	8,774,497	5,019,665	(3,754,832)	57.2%	9,834,599	4,910,265	(4,924,334)	49.9%
Total Resources	$ 19,015,366	$ 19,015,366	$ 15,260,534	$ (3,754,832)		$ 14,976,112	$ 10,051,778	$ (4,924,334)	
Expenditures									
Facility Maintenance	$ 1,360,362	$ 1,360,362	$ 528,520	$ 831,842		$ 1,424,503	$ 660,735	$ 763,768	
Operating Departments	1,220,808	1,220,808	865,860	354,948		463,992	220,532	243,460	
Capital Outlay - Buses	5,680,196	5,680,196	3,047,274	2,632,922		4,952,206	3,061,772	1,890,434	
Capital Outlay - White Fleet	820,000	820,000	-	820,000		1,070,000	-	1,070,000	
School Projects	866,733	866,733	334,329	532,404		372,195	139,869	232,326	
Unplanned Projects (Emergencies)	741,332	741,332	-	741,332		1,672,076	-	1,672,076	
Debt Service - Principal	1,060,551	1,060,551	495,038	565,513		1,137,256	605,304	531,952	
Debt Service - Interest	49,402	49,402	8,768	40,634		24,763	13,703	11,060	
Total Expenditures	11,799,384	11,799,384	5,279,789	6,519,595	44.7%	11,116,991	4,701,915	6,415,076	42.3%
Reserves									
Emergency Reserve	353,981	353,981	-	353,981		333,509	-	333,509	
Identified Future Projects Reserve	6,862,001	6,862,001	-	6,862,001		3,525,612	-	3,525,612	
Total Reserves	7,215,982	7,215,982	-	7,215,982		3,859,121	-	3,859,121	
Total Expenditures and Reserves	$ 19,015,366	$ 19,015,366	$ 5,279,789	$ 13,735,577		$ 14,976,112	$ 4,701,915	$ 10,274,197	
Excess (Deficiency) of Resources Over Expenditures and Reserves	$ -	$ -	$ 9,980,745			$ -	$ 5,349,863		

BOULDER VALLEY SCHOOL DISTRICT

Health Insurance Fund

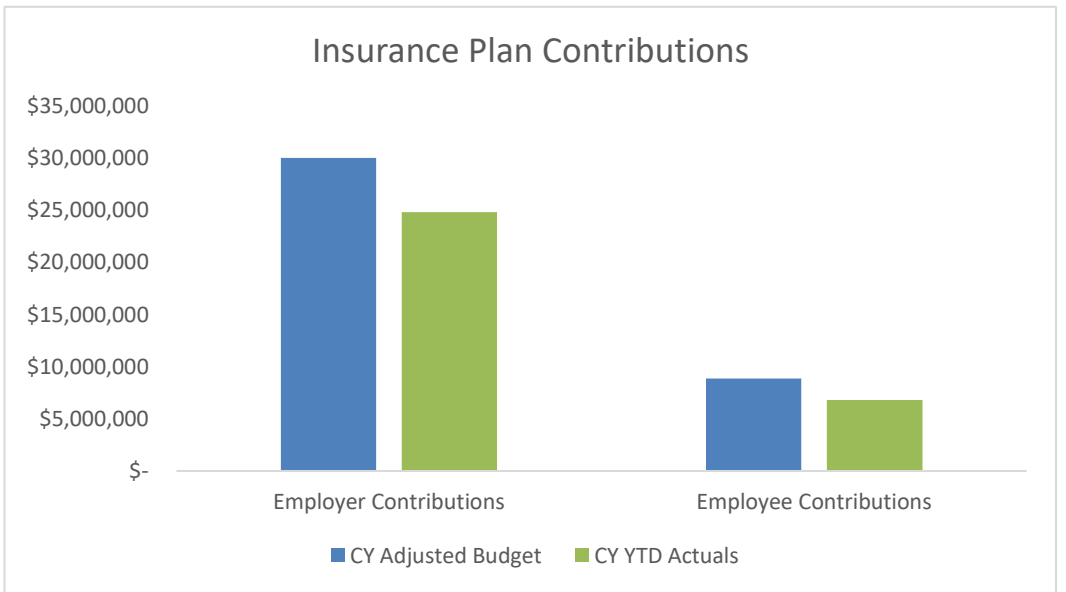
Schedule of Resources, Expenditures, Reserves and Transfers by Object

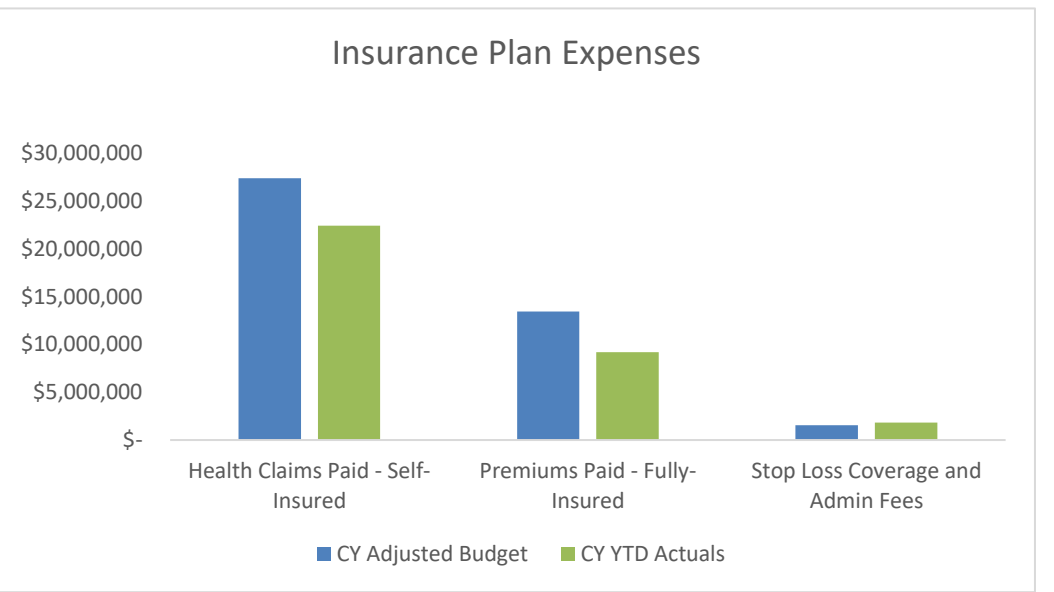
For The Nine Months Ended March 31, 2025

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
Fund Balance									
Beginning Fund Balance	$ 5,608,124	$ 5,608,124	$ 5,608,124	$ -	100.0%	$ 6,515,230	$ 6,515,230	$ -	100.0%
Revenue									
Transfer from General Fund	2,500,000	2,500,000	-	(2,500,000)		-	-	-	
Contributions									
Employer	30,009,684	30,009,684	24,789,915	(5,219,769)		29,797,083	21,221,202	(8,575,881)	
Employee	8,858,688	8,858,688	6,801,147	(2,057,541)		8,035,927	6,659,157	(1,376,770)	
Employee Assistance Program	65,000	65,000	60,071	(4,929)		65,000	57,356	(7,644)	
Eco Pass Program	80,000	80,000	62,475	(17,525)		80,000	67,936	(12,064)	
Miscellaneous	25,000	25,000	2,736	(22,264)		25,000	3,055	(21,945)	
Interest Income	200,000	200,000	188,316	(11,684)		200,000	201,122	1,122	
Total Revenue	41,738,372	41,738,372	31,904,660	(7,333,712)	76.4%	38,203,010	28,209,828	(9,993,182)	73.8%
Total Resources	$ 47,346,496	$ 47,346,496	$ 37,512,784	$ (7,333,712)		$ 44,718,240	$ 34,725,058	$ (9,993,182)	
Expenses									
Salaries	$ 354,740	$ 354,740	$ 267,973	$ 86,767		$ 370,000	$ 291,000	$ 79,000	
Employee Benefits	113,760	113,760	78,726	35,034		116,000	79,805	36,195	
Total Personnel	468,500	468,500	346,699	121,801	74.0%	486,000	370,805	115,195	76.3%
Purchased Services	300,000	300,000	155,791	144,209		300,000	147,854	152,146	
Health Claims Paid - Self-Insured	27,367,804	27,367,804	22,393,072	4,974,732		25,489,270	20,030,673	5,458,597	
Premiums Paid - Fully-Insured	13,410,760	13,410,760	9,170,226	4,240,534		11,763,822	8,401,267	3,362,555	
Stop Loss Coverage and Admin Fees	1,546,864	1,546,864	1,807,870	(261,006)		2,252,222	1,755,890	496,332	
ACA Reinsurance Fee and Misc. Other	20,000	20,000	9,338	10,662		20,000	2,222	17,778	
Wellness Program	50,000	50,000	(14,673)	64,673		50,000	4,614	45,386	
Employee Assistance Program	60,000	60,000	-	60,000		60,000	73,419	(13,419)	
Eco Pass Program	65,000	65,000	52,680	12,320		100,000	44,431	55,569	
Total Non-Personnel	42,820,428	42,820,428	33,574,304	9,246,124	78.4%	40,035,314	30,460,370	9,574,944	76.1%
Total Expenses	43,288,928	43,288,928	33,921,003	9,367,925	78.4%	40,521,314	30,831,175	9,690,139	76.1%
Reserves	4,057,568	4,057,568	-	4,057,568		4,196,926	-	4,196,926	
Total Expenses and Reserves	$ 47,346,496	$ 47,346,496	$ 33,921,003	$ 13,425,493		$ 44,718,240	$ 30,831,175	$ 13,887,065	
Excess (Deficiency) of Resources Over Expenses and Reserves	$ -	$ -	$ 3,591,781			$ -	$ 3,893,883		

Health Insurance Fund

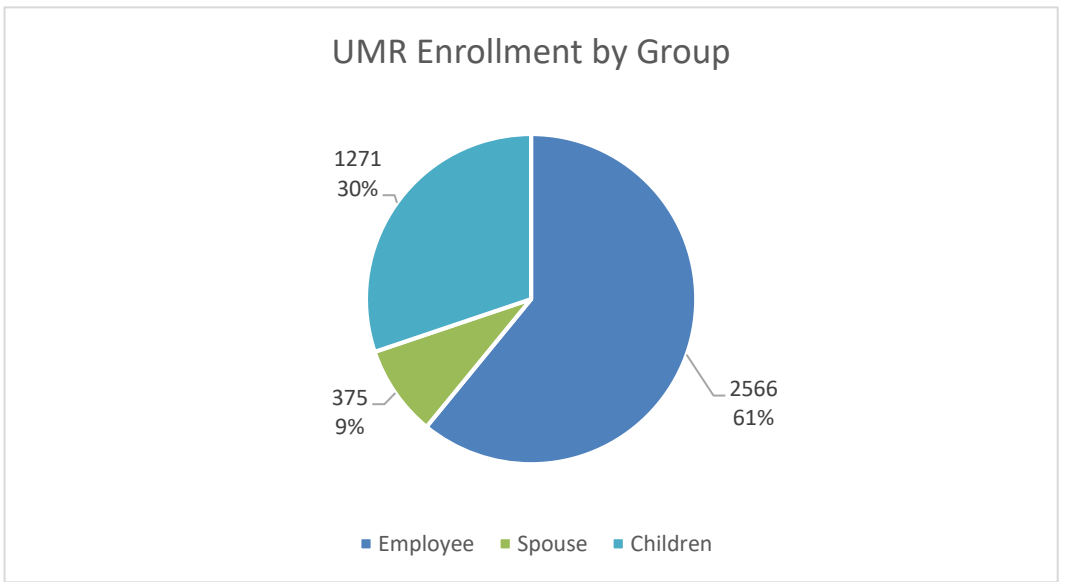
Revenues, Expenses and Participation Comparisons
For The Nine Months Ended March 31, 2025

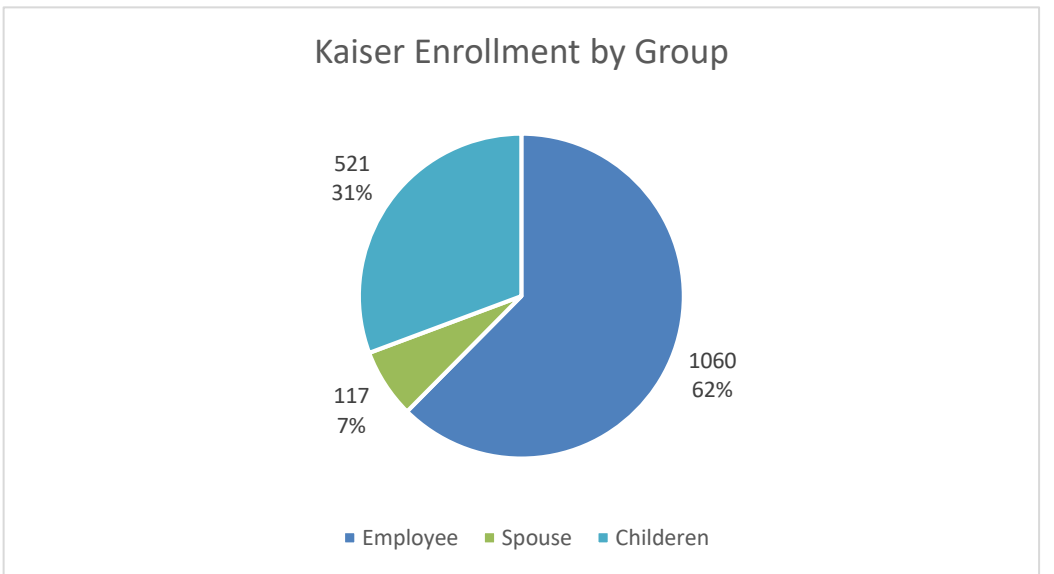




BVSD pays 100% of premiums for all employees enrolled in either the UMR or Kaiser Silver employee only plans. Employees contribute for dependent coverage and those employees enrolled in the UMR Gold Plan contribute $25 per month for their coverage.

Self-Insured is the District's UMR health plan.
Fully-Insured is the District's Kaiser Permanente health plan.
Stop Loss Coverage helps cover claims on the Self-Insured Plan above plan limits or deductibles.





BOULDER VALLEY SCHOOL DISTRICT

Dental Insurance Fund

Schedule of Resources, Expenditures, Reserves and Transfers by Object

For The Nine Months Ended March 31, 2025

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
Fund Balance									
Beginning Fund Balance	$ 2,430,334	$ 2,430,334	$ 2,430,334	-	100.0%	$ 2,074,446	$ 2,074,446	$ -	100.0%
Revenue									
Contributions									
Employer	1,859,000	1,859,000	1,607,541	(251,459)		2,025,000	1,442,407	(582,593)	
Employee	1,001,000	1,001,000	640,472	(360,528)		835,000	645,455	(189,545)	
Interest Income	32,000	32,000	29,496	(2,504)		25,000	31,502	6,502	
Total Revenue	2,892,000	2,892,000	2,277,509	(614,491)	78.8%	2,885,000	2,119,364	(765,636)	73.5%
Total Resources	$ 5,322,334	$ 5,322,334	$ 4,707,843	$ (614,491)		$ 4,959,446	$ 4,193,810	$ (765,636)	
Expenses									
Salaries	$ 53,310	$ 53,310	$ 40,033	$ 13,277		$ 58,375	$ 44,988	$ 13,387	
Employee Benefits	17,010	17,010	12,756	4,254		18,410	13,374	5,036	
Total Personnel	70,320	70,320	52,789	17,531	75.1%	76,785	58,362	18,423	76.0%
Purchased Services	15,000	15,000	7,456	7,544		15,000	7,088	7,912	
Claims Paid	2,535,000	2,535,000	1,844,269	690,731		2,450,000	1,827,022	622,978	
Administrative Fees	175,000	175,000	116,689	58,311		210,000	110,442	99,558	
Supplies	1,000	1,000	-	1,000		1,000	-	1,000	
Total Non-Personnel	2,726,000	2,726,000	1,968,414	757,586	72.2%	2,676,000	1,944,552	731,448	72.7%
Total Expenditures	2,796,320	2,796,320	2,021,203	775,117	72.3%	2,752,785	2,002,914	749,871	72.8%
Reserves	2,526,014	2,526,014	-	2,526,014		2,206,661	-	2,206,661	
Total Expenses and Reserves	$ 5,322,334	$ 5,322,334	$ 2,021,203	$ 3,301,131		$ 4,959,446	$ 2,002,914	$ 2,956,532	
Excess (Deficiency) of Resources Over Expenses and Reserves	$ -	$ -	$ 2,686,640			$ -	$ 2,190,896		

BOULDER VALLEY SCHOOL DISTRICT

Private Trust Fund

Schedule of Resources, Expenditures, Reserves and Transfers by Object
For The Nine Months Ended March 31, 2025

	Current Year					Prior Year			
	Adopted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget	Adjusted Budget	YTD Actual	Variance Adjusted Budget to Actual	% of Adjusted Budget
Fund Balance									
Beginning Fund Balance	$ 1,251,260	$ 1,251,260	$ 1,251,260	$ -	100.0%	$ 1,248,910	$ 1,248,910	$ -	100.0%
Revenue									
Contributions and Donations	-	-	2,350	2,350		-	1,350	1,350	
Interest Income	75,000	75,000	47,358	(27,642)		70,000	57,787	(12,213)	
Total Revenue	75,000	75,000	49,708	(25,292)		70,000	59,137	(10,863)	
Total Resources	$ 1,326,260	$ 1,326,260	$ 1,300,968	$ (25,292)	98.1%	$ 1,318,910	$ 1,308,047	$ (10,863)	99.2%
Expenditures	$ 75,000	$ 75,000	$ 93,427	$ (18,427)		$ 70,000	$ 75,074	$ (5,074)	
Total Expenditures	$ 75,000	$ 75,000	$ 93,427	$ (18,427)	124.6%	$ 70,000	$ 75,074	$ (5,074)	107.2%
Excess (Deficiency) of Resources Over Expenditures	$ 1,251,260	$ 1,251,260	$ 1,207,541			$ 1,248,910	$ 1,232,973		

BOULDER VALLEY SCHOOL DISTRICT

SCHEDULE OF INVESTMENTS
For The Nine Months Ended March 31, 2025

INSTITUTION	TYPE OF INVESTMENT	PRINCIPAL AMOUNT	CURRENT INTEREST RATE*	Ratings S & P	Ratings Fitch
	POOLED INVESTMENTS				
COLOTRUST	Local Government Trust	$ 11,169,413	4.40%	AAA	-
USBank	Money Market Mutual Fund	67,087,391	4.11%	AAA	AAA
		$ 78,256,804			
	BOND REDEMPTION FUND ESCROW				
CSLIP	Local Government Trust - USBank at CSLIP	$ 45,248,625	4.40%	AAA	-
	HEALTH INSURANCE				
COLOTRUST	Local Government Trust	$ 5,223,643	4.40%	AAA	-
	DENTAL INSURANCE				
COLOTRUST	Local Government Trust	$ 818,181	4.40%	AAA	-
	PRIVATE PURPOSE TRUST FUND INVESTMENTS				
COLOTRUST	Local Government Trust - Trust - Scholarships	$ 117,461	4.40%	AAA	-
COLOTRUST	Local Government Trust - Japanese Exchange Program	162,284	4.40%	AAA	-
COLOTRUST	Local Government Trust - Huckabay Trust	1,014,198	4.40%	AAA	-
		$ 1,293,942			
	BOND PROCEEDS				
COLOTRUST	Local Government Trust	$ 75	4.40%	AAA	-
CSIP	Local Government Trust	18,864,640	4.49%	AAA	AAA
CSLIP	Local Government Trust	103,284,999	4.26%	AAA	-
		$ 122,149,714			
	TOTAL INVESTMENTS	**$ 252,990,909**			

Note: The district also holds cash balances in its checking accounts. Neither is reflective of fund balance, which encompasses other district assets and liabilities.

* - LGIP interest rates stated are the 30-Day Yield as reported on the last day of the month.
- Bank money market interest rate is the statement yield reported.

Policy Notes : Objectives of the district's cash management and investment policy are to preserve capital, meet the daily liquidity needs of the district, diversify investments, conform to applicable state statutes, and generate market rates of return. All investments are pooled, except those required by policy to not be pooled, as depicted above. Investment income from specifically identified investments is credited to respective investment account. Investment income from pooled investments is credited to the General Operating Fund.

Colorado statutes limit authorized investment type. District policy further restricts investments of the district to the following:

1) U.S Treasury Obligations
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

APPENDIX A: Personnel Expenditure Analysis

The district's Infor Contracts Management module records expenditures for salaried employees on an accrual basis, based on the number of contract days worked in each period, even though their actual payments might be spread evenly throughout the year. Accordingly, quarterly personnel expenditures might appear inconsistent year to year based on the number of contract days within each calendar month. Given personnel costs represent over 90% of total district expenditures, minor changes in contract days can have a significant impact on total expenditures. For example, the following represents a summary of contract days for a typical teacher and might be useful in analyzing current year personnel expenditures for certain funds, when compared to the prior year.

Comparison of Teacher Contract Days:

	Quarter Ending September 30	Quarter Ending December 31	Quarter Ending March 31	Quarter Ending June 30
YTD Contract days - fiscal year 2024-25	38 (20%)	93 (50%)	147 (79%)	186 (100%)
YTD Contract days - fiscal year 2023-24	37 (20%)	93 (50%)	146 (78%)	186 (100%)
YTD Difference in contract days	1	-	1	-
% Difference	2.7%	0.0%	0.7%	0.0%

In addition, the district employs a large number of hourly employees, who generally only work when students are in school (i.e. bus drivers, food service staff, para-educators). Expenditures for hourly employees are also impacted by the annual payroll calendar and deadlines for processing pay for hourly employees. For example, in one year the November 30 payday might pay hourly employees through November 9, and in another year might pay employees through November 15. The following represents a summary of the number of school days impacting hourly personnel expenditures and might be useful in analyzing current year hourly personnel costs for certain funds, when compared to the prior year.

Comparison of School Days Impacting Hourly Personnel Expenditures:

	Quarter Ending September 30	Quarter Ending December 31	Quarter Ending March 31	Quarter Ending June 30
YTD School days - fiscal year 2024-25	17 (10%)	74 (43%)	130 (76%)	172 (100%)
YTD School days - fiscal year 2023-24	17 (10%)	74 (43%)	130 (76%)	172 (100%)
YTD Difference in school days	-	-	-	-
% Difference	0.0%	0.0%	0.0%	0.0%