

3-Page Summary of Revenue, Expenditures, Reserves and Transfers:

**BOULDER VALLEY SCHOOL DISTRICT RE-2
SUMMARY OF RESOURCES, EXPENDITURES, RESERVES AND TRANSFERS
2007-08 PROPOSED GENERAL OPERATING FUND**

	2005-06 Audited Actual	2006-07 Revised Adopted Budget	2006-07 Estimated as of 3/31/07	2007-08 Proposed Budget
Generally Accepted Accounting Principles (GAAP) Fund Balance	\$ 17,552,007	\$ 21,080,802	\$ 21,079,617	\$ 23,510,274
Summer Salary Accrual	-	-	-	-
BUDGET BASIS FUND BALANCE	\$ 17,552,007	\$ 21,080,802	\$ 21,079,617	\$ 23,510,274
BUDGET BASIS BEGINNING BALANCE & RESERVES				
Total Unrestricted One-Time Funds	\$ 5,817,301	\$ 7,294,029	\$ 7,292,844	\$ 6,417,270
Restricted Carryover Funds	1,071,602	1,423,155	1,423,155	-
Subtotal Restricted Beginning Balance	1,071,602	1,423,155	1,423,155	-
Warehouse Reserve	414,800	389,834	389,834	389,834
Debt Service Reserve (COP's)	722,264	722,264	722,264	722,264
Contract Reserve	200,000	200,000	200,000	464,000
Dental Claim Reserve	-	106,000	106,000	-
Health Insurance Self Funding Reserve	-	-	-	4,100,000
Contingency Reserve	3,730,416	5,472,760	5,472,760	5,708,453
Emergency Reserve (TABOR)	5,595,624	5,472,760	5,472,760	5,708,453
Subtotal Reserves	10,663,104	12,363,618	12,363,618	17,093,004
TOTAL BEGINNING BALANCE & RESERVES	\$ 17,552,007	\$ 21,080,802	\$ 21,079,617	\$ 23,510,274
TOTAL REVENUE	\$ 209,997,083	\$ 213,524,027	\$ 215,753,309	\$ 223,566,597
TOTAL RESOURCES	\$ 227,549,090	\$ 234,604,829	\$ 236,832,926	\$ 247,076,871
TOTAL EXPENDITURES	\$ 176,935,142	\$ 190,281,777	\$ 186,063,408	\$ 197,061,935
TOTAL RESERVES	\$ -	\$ 17,093,004	\$ -	\$ 13,080,780
TOTAL TRANSFERS	\$ 29,534,331	\$ 27,230,048	\$ 27,259,244	\$ 32,124,747
TOTAL EXPENDITURES/TRANSFERS/RESERVES	\$ 206,469,473	\$ 234,604,829	\$ 213,322,652	\$ 242,267,462
BUDGET BASIS ENDING FUND BALANCE	\$ 21,079,617	\$ -	\$ 23,510,274	\$ 4,809,409
Summer Salary Accrual	\$ -	\$ -	\$ -	\$ -
Generally Accepted Accounting Principles (GAAP) Fund Balance (Includes Unspent Reserves)	\$ 21,079,617	\$ 17,093,004	\$ 23,510,274	\$ 17,890,189

NOTES:

2006-07 Revised Budget Contains One-Time Expenditures, Transfers and Reserves:

- 05-06 Carryover (One-Time Expenditure)	\$ 1,423,155
- 06-07 One-Time Expenditures	2,113,231
- 06-07 Reserves on One-Time Expenditures	212,183
- 06-07 One-Time Transfer to Warehouse Reserve	14,807
- 06-07 One-Time Transfer to Health Reserve	4,100,000
- 06-07 One-Time Transfer to Contract Reserve	264,000
- 06-07 One-Time Net Transfers to/from Other Funds	(698,385)
- 06-07 One-Time Transfer to Capital Reserve	1,409,000
	<u>\$ 8,837,991</u>

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GENERAL OPERATING FUND REVENUE DETAIL

REVENUE	2005-06 Audited Actual	2006-07 Revised Adopted Budget	2006-07 Estimated as of 3/31/07	2007-08 Proposed Budget
Local Sources				
Property Taxes - Current	\$ 103,168,886	\$ 103,534,589	\$ 103,419,280	\$ 107,648,171
Property Taxes - Election	32,415,053	32,374,030	32,314,030	32,314,030
Property Tax - Credits/Abatements	1,904,047	400,000	1,100,000	400,000
Property Taxes - Delinquent	179,277	200,000	200,000	200,000
Specific Ownership Taxes - Non-equalized	2,613,084	2,606,768	3,217,383	3,370,793
Specific Ownership Taxes - Equalized	8,274,766	8,281,082	7,670,467	7,517,057
Tuition	221,045	226,292	215,000	215,000
Interest	755,265	500,000	1,140,162	1,000,000
Food Service Full Cost	122,755	122,755	122,755	150,455
Sale of Property (non real estate)	10,172	20,000	27,441	20,000
Miscellaneous Revenue	483,893	50,000	50,000	50,000
Salary Reimbursement	65,433	30,000	35,000	30,000
Indirect Cost Reimbursement	374,328	300,000	300,000	250,000
Subtotal Local Sources	\$ 150,588,004	\$ 148,645,516	\$ 149,811,518	\$ 153,165,506
State Sources				
Finance Act	\$ 51,947,790	\$ 57,382,041	\$ 58,089,477	\$ 62,678,663
Vocational Education Reimbursement	745,959	750,000	1,000,000	800,000
Special Education Reimbursement	4,382,998	4,324,051	4,324,051	4,500,000
Transportation Reimbursement	1,812,163	1,999,991	1,953,274	2,000,000
ELPA Reimbursement	88,847	85,000	130,565	85,000
Talented and Gifted Reimbursement	241,162	191,678	242,912	191,678
CDE Audit Adjustments/Assessment	(27,919)	(100,000)	1,512	(100,000)
Medicaid Reimbursements	205,233	225,750	200,000	225,750
Other State Revenue	12,846	20,000	-	20,000
Subtotal State Sources	\$ 59,409,079	\$ 64,878,511	\$ 65,941,791	\$ 70,401,091
TOTAL REVENUE	\$ 209,997,083	\$ 213,524,027	\$ 215,753,309	\$ 223,566,597

3-Page Summary of Revenue, Expenditures, Reserves and Transfers:
GENERAL OPERATING FUND EXPENDITURES, RESERVES & TRANSFERS DETAIL

	2005-06 Audited Actual	2006-07 Revised Adopted Budget	2006-07 Estimated as of 3/31/07	2007-08 Proposed Budget
EXPENDITURES:				
101-125 Administrators & Principals	\$ 9,620,283	\$ 9,971,070	\$ 10,120,689	\$ 10,413,215
201-218 Teachers	89,582,168	96,898,536	93,588,005	100,428,775
231-239 Psych/SocWkr/Occup & Phys Therapists	5,259,717	5,612,398	5,391,000	5,597,415
300-357 Professional Support Staff	1,845,590	2,025,103	1,969,781	2,284,494
360-371 Technical Support Staff	1,744,939	2,058,838	1,946,239	2,251,685
401-490 Paraeducators & Aides	7,632,516	7,562,564	8,299,840	7,996,129
500-513 Office & Administrative Support Staff	7,121,616	7,435,898	7,312,714	7,452,963
600-637 Crafts/Trades Services	8,057,307	8,337,020	8,017,407	8,658,679
Subtotal Salaries	\$ 130,864,136	\$ 139,901,427	\$ 136,645,675	\$ 145,083,355
Employee Benefits	25,549,318	29,646,428	28,112,748	31,989,089
Subtotal Personnel Expenditures	\$ 156,413,454	\$ 169,547,855	\$ 164,758,423	\$ 177,072,444
Purchased Prof & Tech Services	2,715,502	2,771,974	2,651,101	2,826,693
Purchased Property Services	3,359,984	2,872,553	3,143,846	2,937,498
Other Purchased Services	2,352,745	2,224,941	2,180,019	2,206,571
Supplies	9,864,904	10,704,340	10,513,528	9,719,160
Property and Equipment	930,092	1,012,804	1,774,826	1,173,069
Other Uses of Funds	1,298,461	1,147,310	1,041,665	1,126,500
Subtotal Non Personnel Expenditures	\$ 20,521,688	\$ 20,733,922	\$ 21,304,985	\$ 19,989,491
TOTAL EXPENDITURES	\$ 176,935,142	\$ 190,281,777	\$ 186,063,408	\$ 197,061,935
RESERVES:				
Contingency Reserve	\$ -	\$ 5,708,453	\$ -	\$ 5,911,858
% of Expenditures	0.00%	3.00%	0.00%	3.00%
Emergency Reserve	-	5,708,453	-	5,911,858
% of Expenditures	0.00%	3.00%	0.00%	3.00%
Health Insurance Self Funding Reserve	-	4,100,000	-	-
Multi Year Contract Reserve	-	464,000	-	120,000
Warehouse Reserve	-	389,834	-	414,800
Debt Service Reserve (COP's)	-	722,264	-	722,264
TOTAL RESERVES	\$ -	\$ 17,093,004	\$ -	\$ 13,080,780
TRANSFERS TO:				
Risk Management Fund	\$ 3,243,572	\$ 3,262,242	\$ 3,262,242	\$ 3,741,397
Capital Reserve Fund	7,149,754	5,386,901	5,386,901	3,882,893
Charter Fund for Capital Reserve	231,105	272,123	264,335	271,682
Charter Fund	13,959,838	15,589,290	15,547,075	16,562,247
Colorado Preschool and Kindergarten Fund	704,062	878,238	878,238	918,687
Technology Fund	2,500,000	2,552,500	2,552,500	2,577,500
Transportation Fund	4,021,256	2,645,840	2,645,840	2,645,840
Health Insurance Fund	-	-	-	4,100,000
Athletic Fund	1,625,968	1,943,417	1,943,417	1,842,111
TRANSFERS FROM:				
Community School Fund	(633,750)	(758,750)	(758,750)	(433,750)
District Services Provided to Charters	(3,267,474)	(4,541,753)	(4,462,554)	(3,983,860)
TOTAL TRANSFERS	\$ 29,534,331	\$ 27,230,048	\$ 27,259,244	\$ 32,124,747
TOTAL EXPEND/RESERVES/TRANSFERS	\$ 206,469,473	\$ 234,604,829	\$ 213,322,652	\$ 242,267,462