

**University Schools**  
**Balance Sheet - General Fund**  
**March 31, 2024**

**Assets**

Community Banks of Colorado	\$ 3,100,069
Petty Cash	2,675
ArbiterPay (Cash Valley Bank)	1,969
Points West Community Bank	12,502
Community Banks - GF Money Market	4,049,900
Accounts Receivable	5,540
Contract Receivable	403,895
Vehicles	50,000
Accumulated Depreciation - Vehicles	(7,292)
Step-Up to Government-Wide	(42,708)
Total Assets	<u>\$ 7,576,548</u>

**Liabilities and Fund Balances**

Liabilities:

Accounts Payable	\$ 11,755
Accrued Payroll and Benefits	873,086
Payroll Liability	532,509
Grant Deferred Revenue	1,542
Deferred Inflows of Resources-Contracts Receivable	403,895
Total Liabilities	<u>\$ 1,822,787</u>

Fund Balances:

Restricted Fund Balance (TABOR Reserve)	\$ 675,000
Unassigned Fund Balance	3,805,861
Fund Balances, July 1, 2023	<u>\$ 4,480,861</u>
Current Period Revenue	17,963,465
Current Period Expenditures	(16,690,564)
Total Fund Balances	<u>\$ 5,753,761</u>
Total Liabilities & Fund Balances	<u>\$ 7,576,548</u>

**University Schools  
Revenues - General Fund  
March 31, 2024**

	3rd Qtr.	YTD	Adopted Budget	% of Budget
PPOR (Gross, Special Ed Reimb., Mil Levy)	\$ 5,234,428	\$ 16,014,794	\$ 21,122,370	75.8%
Bond Interest/Savings Interest	27,050	204,164	200,000	102.1%
Building/Facilities/Bus Rental Income	2,300	20,046	22,250	90.1%
ARP ESSER III	102,930	629,125	750,000	83.9%
Charter School Capital Construction	174,669	470,460	709,899	66.3%
Course/Student Fees	3,862	9,952	10,000	99.5%
Fees - Co-Curriculars	54,442	121,764	90,000	135.3%
General Fees/Other General Revenue	11,620	100,829	122,150	82.5%
Gate Receipts - Extracurricular	13,527	47,284	45,000	105.1%
Grants/Contributions (USPTO/Misc)	50,433	105,671	100,000	105.7%
Joint Use Contributions/Rents	7,594	17,311	42,000	41.2%
Lease Income - Frontier	15,000	45,000	60,000	75.0%
Oil & Gas Revenue/Grazing	-	139,475	-	0.0%
Sale of Assets	-	400	-	0.0%
Testing	526	13,071	14,000	93.4%
Title II Funds	-	-	62,299	0.0%
Title IV Funds	4,551	4,551	32,990	13.8%
Vocational Education Grant	-	-	15,000	0.0%
Yearbook	-	1,322	5,000	26.4%
State's On-Behalf Pension Contribution	-	-	200,000	0.0%
Clearing Accounts	2,347	18,246	35,000	52.1%
	<u>\$ 5,705,279</u>	<u>\$ 17,963,465</u>	<u>\$ 23,637,958</u>	76.0%

**University Schools  
Expenditures - General Fund  
March 31, 2024**

	3rd Qtr.	YTD	Adopted Budget	% of Budget
<b><u>Personnel Costs:</u></b>				
Salaries	\$ 2,902,455	\$ 7,733,169	\$ 9,842,657	78.6%
State's On-Behalf Pension Payment	-	-	200,000	0.0%
Stipends	72,972	206,178	256,252	80.5%
Benefits	882,445	2,558,965	3,873,616	66.1%
<b><u>General Operations:</u></b>				
Rent/Building Payments	480,333	1,433,600	1,914,117	74.9%
<b><u>Instruction:</u></b>				
Class Fee Materials - HS (MLO & Other)	12,328	32,136	125,000	25.7%
Classroom Allocations	5,228	26,237	65,000	40.4%
ARP ESSER III	140,116	707,762	750,000	94.4%
General Supplies	929	69,748	88,000	79.3%
Program Support	482,338	1,565,972	2,047,274	76.5%
Specials	2,516	12,720	35,000	36.3%
Library	9,828	24,883	30,000	82.9%
Professional Development	9,664	37,133	60,000	61.9%
Purchased Professional Ed Services	2,806	7,711	55,000	14.0%
Prior Year Reconciliations	-	-	-	0.0%
Technology	35,586	297,959	415,000	71.8%
Testing	(405)	400	39,632	1.0%
Textbooks/Curriculum/ Curriculum Development	27,673	103,052	350,000	29.4%
Title II Expenses	2,345	3,380	62,299	5.4%
Title IV Expenses	5,622	6,525	32,990	19.8%
Vocational Expenses	18,561	22,297	20,000	111.5%
<b><u>Extra-Curricular Activities:</u></b>				
Athletic Supplies/Fees	34,986	113,991	135,000	84.4%
Fuel	5,577	15,199	25,000	60.8%
Game Official/Labor	15,477	45,131	60,000	75.2%
Field Lights	-	3,237	23,000	14.1%
Vehicles/Field Trip Transportation	6,602	11,427	82,000	13.9%
Vehicle Maintenance	17,531	52,425	55,000	95.3%
Vehicle Rental	-	2,664	3,000	88.8%
<b><u>Facilities Expense:</u></b>				
Building & Equipment Maintenance	42,722	126,500	150,000	84.3%
Custodial Services	74,042	195,548	275,000	71.1%
Grounds Maintenance	15,156	82,429	120,000	68.7%
Joint Usage	10,283	40,887	84,000	48.7%
Security and Equipment	42,774	119,841	310,000	38.7%
Supplies- Janitorial	12,478	33,274	40,000	83.2%
Trash Removal	8,334	25,772	37,500	68.7%
<b><u>Operating Expenses:</u></b>				
Accounting/Audit/Legal Services	2,098	2,880	35,000	8.2%
Advertising	-	583	10,000	5.8%
Board of Governors Expenses	-	52	5,000	1.0%
Dues/Fees/Background Checks	99,497	331,828	446,413	74.3%
Equipment/Maintenance Leases	11,731	27,433	32,000	85.7%
Expulsion Services	-	-	3,000	0.0%
Furniture/Fixtures	10,105	24,664	25,000	98.7%
Graduation/Awards Night	3,171	3,697	5,550	66.6%
Grant Expenses	14,580	74,241	100,000	74.2%
Insurance-Property/Casualty/Vehicle	-	208,294	225,720	92.3%
Phones/Internet Services/Website	9,416	38,971	75,000	52.0%
Postage	810	3,535	4,000	88.4%
Printing - Yearbook	44	595	5,000	11.9%
<b><u>Utilities:</u></b>				
Electricity	46,800	147,757	237,600	62.2%
Natural Gas	13,976	15,715	60,088	26.2%
Water/Sewer	14,786	76,209	113,960	66.9%
Clearing Accounts	6,966	15,960	50,000	31.9%
Contingencies	-	-	100,000	0.0%
	<u>\$ 5,613,284</u>	<u>\$ 16,690,564</u>	<u>\$ 23,194,668</u>	72.0%

**University Schools  
Balance Sheet - Capital Fund  
March 31, 2024**

**Assets**

Community Banks of Colorado - Checking	\$ 87,757
Community Banks of Colorado - Money Market	<u>3,001,515</u>
	<u><u>\$ 3,089,273</u></u>

**Liabilities and Fund Balances**

Liabilities:

Accounts Payable	<u>\$ -</u>
Total Liabilities	\$ -

Fund Balances:

Assigned Fund Balance	\$ 1,070,067
Restricted Fund Balance	<u>3,173,416</u>
Fund Balance, 7/1/2023	\$ 4,243,483
Current Period Revenue	823,036
Current Period Expenditures	(1,977,246)
Total Fund Balance	<u>\$ 3,089,273</u>
Total Liabilities & Fund Balance	<u><u>\$ 3,089,273</u></u>

**University Schools**  
**Profit & Loss Statement - Capital Fund**  
**March 31, 2024**

<b>Revenues</b>	YTD	Adopted Budget	% of Budget
Interest Income	\$ 49,118	\$ 36,000	136.4%
2020 D6 Bond Funding	708,300	2,892,677	24.5%
ESSER 3 Funding	65,618	-	0.0%
Total Revenues	<u>\$ 823,036</u>	<u>\$ 2,928,677</u>	28.1%
<b>Expenditures</b>			
Building/Grounds Maintenance	\$ 46,980	\$ 300,000	15.7%
Furniture & Equipment	62,223	50,000	124.4%
Curriculum	13,073	950,000	1.4%
Safety/Security	116,346	950,000	12.2%
Technology	17,580	950,000	1.9%
Transportation	63,177	950,000	6.7%
2020 D6 Bond/CCR Capital Projects	1,605,646	2,892,677	55.5%
Other Capital Outlay	52,185	400,000	13.0%
Bank Fees	35	-	0.0%
Total Expenditures	<u>\$ 1,977,246</u>	<u>\$ 7,442,677</u>	26.6%