

Littleton Public Schools

Littleton, Colorado

Financial Report

**March
2023**



May 4, 2023

FINANCIAL REPORT FOR THE QUARTER ENDED March 31, 2023 (Unaudited)

This report provides an overview of the financial operations of district funds for the nine months ending March 31, 2023. Dollar amounts reported are from the financial records of the district and are unaudited. The discussion below focuses on variances between balances and percentages of the current fiscal year compared to the prior fiscal year.

With shifting and still-elevated economic risks, the district continues to monitor the state's economic outlook because a major source of funding for the district's General Fund is received through the School Finance Act. The positive consumer spending due to economic expansion indicates continued growth, but persistent inflationary pressures have prompted the Federal Reserve to raise interest rates and reduce asset purchases. These measures have increased borrowing costs and further influenced access to credit, business activity, and construction. The overall economic forecast anticipates continued, yet slowing expansion. This report includes the Revised Budget and the current Annual Budget for comparison purposes. The current quarterly Annual Budget presentation incorporates budget rollovers from the previous year and budget transfers. These budget practices are allowed by policy in various operation areas. The district continues to evaluate expenditures that qualify for the remaining funding that Congress passed for education and the Elementary and Secondary School Emergency Relief (ESSER) funds. Although these are receding one-time funds for school districts and educational programs, they will continue to positively impact the district's financial status through fiscal 2024.

GENERAL FUND

Total revenue for the third quarter ended March 31, 2023, totaling \$104.8 million, or 62 percent of the budget was higher than the prior year by \$4.5 million. State equalization revenue of \$51.1 million was \$2.9 million higher than the prior year. The state's General Assembly incorporated a statewide base per-pupil revenue (PPR) increase of 3.5 percent for inflation. The state's General Assembly also set a negative budget stabilization factor of 3.7 percent for 2022–2023. Property tax collections were higher by \$1.3 million due to timing of collection. The collection of specific ownership taxes of \$5.9 million was comparable to the last fiscal year. Other local income and charter revenue was \$0.2 million higher than the prior year. Interest revenue was \$0.6 million higher due to the rising interest rates since the beginning of the fiscal year. State education of students with disabilities and other state revenues was comparable to the prior year.

Total expenditures and transfers for the third quarter are \$129.0 million. Overall, expenditures were higher by \$12.4 million compared to the prior year primarily due to the net effect of Board-approved salary and benefit increases accounting for \$9.1 million of the increase. Purchased services were higher by \$3.0 million compared to the prior year due to concurrent enrollment, NEXT programs, other tuition related increases, student transportation services and a change in substitute management. Supplies decreased compared to the prior year primarily due to the middle school science curriculum purchase. Capital outlay expenditures were higher by \$0.3 million versus prior year primarily due to the new EPIC campus. Transfers to other funds were \$0.8 million higher than the prior year from budget increases in risk management, capital projects and student athletics, activities, and club funds.

Asset changes on the balance sheet, when compared to the prior year, included an increase of cash and investments of \$4.6 million. The increase was primarily due to the reclassification of expenditures to the operations and technology fund for operation services. Taxes receivable were \$0.2 million higher due to the timing of collections. Accounts receivable was slightly higher due to the timing of collection of funds primarily for Title I. Inventory did not substantially change compared to prior year. Overall liabilities decreased by \$1.3 million, primarily from accounts payable.

The total fund balance on March 31, 2023 increased to \$17.0 million from \$13.4 million the prior year. The net increase of \$3.6 million in the fund balance was the result of the timing of collections for the state equalization and assigned funds for the Explorative Pathways for Innovative Careers (EPIC) Campus and new school startup expenditures. The fund balance includes a restricted TABOR reserve requirement and 5 percent Board-approved assigned reserve.

OTHER FUNDS

In the **bond redemption fund**, principal and interest debt service payments of \$28.2 million were made on December 1, 2022 for the 2013 G.O. bonds, 2014 G.O. bonds, 2015 G.O. bonds, 2019 G.O. bonds, and the 2020 advance refunding G.O. bonds. A majority of property tax for the current fiscal year will be collected during the spring to pay debt services payments in June and December 2023. Interest earnings in the third quarter were \$0.5 million reflecting rate increases the Federal Reserve has enacted. The investments are held and managed by a trustee bank.

The **building fund** accounts for the funding and expenditures related to the November 2018 voter-approved bonds for building improvements of \$298.9 million. Total capital project bond-funded expenditures for third quarter total \$61.5 million. Expenditures through the third quarter include \$17.0 million for the EPIC campus, \$6.1 million for the new Junior Stadium, \$3.4 million for Littleton Academy, \$20.1 million at Little Raven Elementary School, \$3.4 million at Highland Elementary School, \$2.3 million at Gudy Gaskill Elementary School, \$3.4 million for furniture for all the Middle and High Schools, \$1.1 million of concrete work at Euclid Middle School, and \$1.5 million for technology at various schools. The remaining expenditures occurred at various locations. Interest earnings through the third quarter total \$2.5 million.

The **capital projects fund** expenditures was 51 percent of the fund's annual budget compared to 45 percent in the prior year. This increase in the facilities projects is due to expenditures that included roofing construction in progress for Goddard Middle School of \$2.9 million, Wilder Elementary School of \$0.5 million and Centennial Elementary School of \$0.1 million. Other expenditures include a facility condition assessment, technology, vehicles and equipment rental. Revenues included a transfer from the general fund, a transfer from the Risk management fund for hail damage claims for roofs and, other revenue from leases and interest income. The balance sheet includes the lease receivables and deferred revenue for leasing of facilities in compliance with GASB 87 'Leases' of \$0.2 million.

The **operations and technology fund** was created on January 1, 2021 and is funded by the Debt-Free Schools Mill Levy that was passed by the voters in November 2020. Expenditures eligible for this fund include ongoing building maintenance, capital improvements, and technology expenditures. In the third quarter, revenue of \$7.1 million was primarily property tax collections. Interest earnings reflect the funds pooled investments percentage of

interest earned through the third quarter. Expenditures for salary and benefits increased \$0.7 million from prior year primarily due to the net effect of Board-approved salary and benefit increases. Purchased services increases of \$0.8 million include water, sewer, contracted custodial labor, advanced engineering for the stadium, computer and software license fees, and maintenance for the district facilities. Supplies increased \$1.3 million compared to prior year due to facility repairs to pools, carpentry, fire alarm maintenance and higher natural gas and electricity costs. Capital outlay includes refreshed Chromebooks, ThinkPad's and, radios expenditures. The transfer to the charter schools was comparable to prior year.

The **designated purpose grant fund** accounts for federal and state grants, which are restricted as to the type of expenditures for which the grants may be used. A majority of the grants awarded to the district are reimbursable grants, requiring the district to request reimbursement for expenditures. Reimbursement requests are submitted monthly and monitored to ensure timely receipt of funds. Pandemic federal relief expenditures through ESSER II and ESSER III grants to support student learning loss increased \$0.2 million compared to prior year. Title expenditures were slightly lower for the third quarter, offset by IDEA expenditures that were slightly higher than last year. Medicaid and other federal grants including Concurrent Enrollment expansion, School Violence Prevention Program, and Child Care expenditures increased \$0.5 million versus the prior year. State grant expenditures decreased slightly and offset by increases in the career success pilot and early literacy grants.

The **extended day care fund** accounts for preschool and before and after school care programs. Revenue increased in other income from donations of \$0.5 million for indoor/outdoor play areas and, a Lego wall for the Village. A slight increase in student care revenue is due to increased participation. Interest income was higher than budgeted due to the Federal Reserve increasing interest rates. The Extended Day Care Fund was awarded an American Rescue Plan Act (ARPA) Child Care Stabilization grant for Operations and Workforce Development that is being accounted for in the designated purpose grant fund. With this grant, qualified expenditures were reallocated to the designated grant fund and reduced the transfer amount to the general fund for overhead expenditures. Capital outlay increased for new playgrounds at Centennial Preschool and playground shelters at Ford Elementary School, and turf contributions at Field and Wilder Elementary Schools.

The **nutrition services fund**, operations resulted in a \$0.7 million net gain compared to a net gain of \$1.4 million in the third quarter of the prior year. Revenue is down due to lower participation as federal funding through the USDA National School Lunch Program returned to pre-pandemic levels. Federal aid includes a supply chain grant for \$0.3 million. A la carte, adult, catering, and vending sales have increased from the prior year which also reflects the lower participation in the National School Lunch program. Interest was higher than budgeted due to the Federal Reserve increasing the interest rates. Overall expenditures were slightly higher than the prior year primarily due to increased costs for food, non-food supplies, commodities, and salaries and benefits. Balance sheet changes include decreased receivables from the state due to the timing of collection, and also reflects the participation rates and reduction in funding. Inventory was lower than the prior year due to careful management and supply chain demands. Unearned revenue was higher with the reinstatement of paid lunches.

In the **risk management insurance reserve fund**, operations resulted in a \$2.8 million net loss. The district received a property claim payment of \$3.2 million for roof repairs due to hail damage at a few schools where \$2.8 million was transferred to the Capital Projects fund to complete the repairs. The increase in premiums were due to increases in loss control services, consulting services, small property claims paid, and increased property premiums. The district's School Resource Officers are funded in this fund. The transfer percentage from the General Fund is comparable to the prior year for the third quarter.

The **student athletic, activities, and clubs fund** reflects extracurricular activities during the school year. Overall, student fees, gate receipts, clubs revenue, and the transfer from the general fund in the third quarter were slightly higher compared to the prior year. Expenditures were comparable to the prior year. Nearly \$2.8 million of the total expenditures were attributed to high schools as compared to elementary and middle schools. Overall, revenue exceeds expenditures for a net gain of \$0.1 million compared to a net loss of \$0.1 million in the prior year.

The two **charter schools** are reported as component units, separate entities from the district, and are accounted for in a separate fund. Revenues include program funding from the state, supplemental mill levy override funding from the district, capital construction funding, and revenue from grants, fees, tuition, and gifts to schools. Additionally, as of January 1, 2021, the charter schools began receiving their respective operations and technology funds to account for their portion of the Debt-Free Schools Mill Levy that was passed by the voters in November 2020. These funds are allocated on a per-pupil basis at the time of collection. Program funding for the third quarter was \$6.5 million, which is slightly higher than the prior year. The combined fund balance reserve of \$5.3 million includes a TABOR reserve requirement for the charter schools' general funds and operations and technology funds, as well as Governing Board-approved assignments of fund balance.

In conclusion, district financial operations are following the budget, and spending plans are comparable to historical financial trends for the third quarter.

Respectfully submitted,



Jonathan Levesque
Chief Financial Officer



Stacey Wyatt
Director of Finance

LITTLETON PUBLIC SCHOOLS

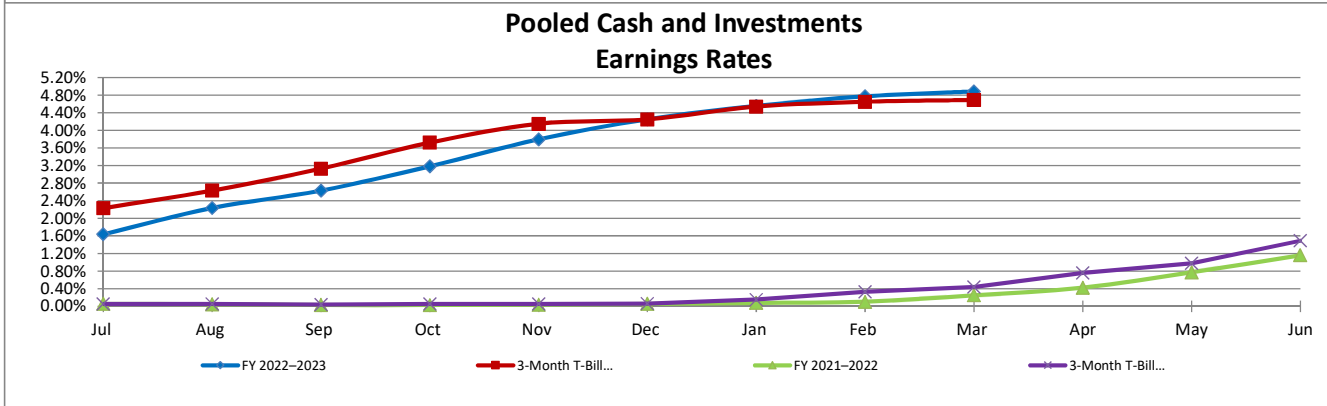
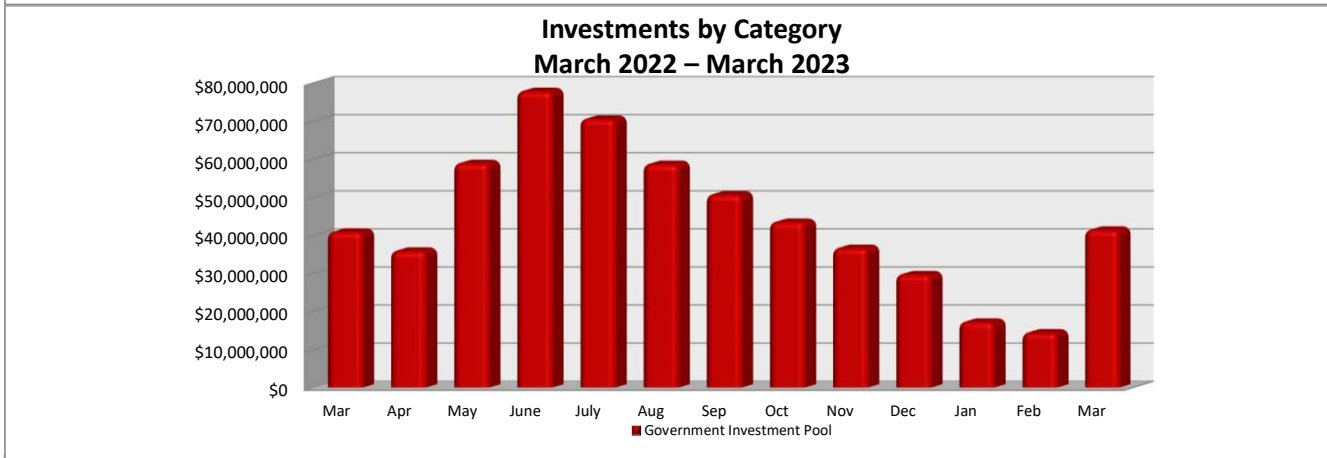
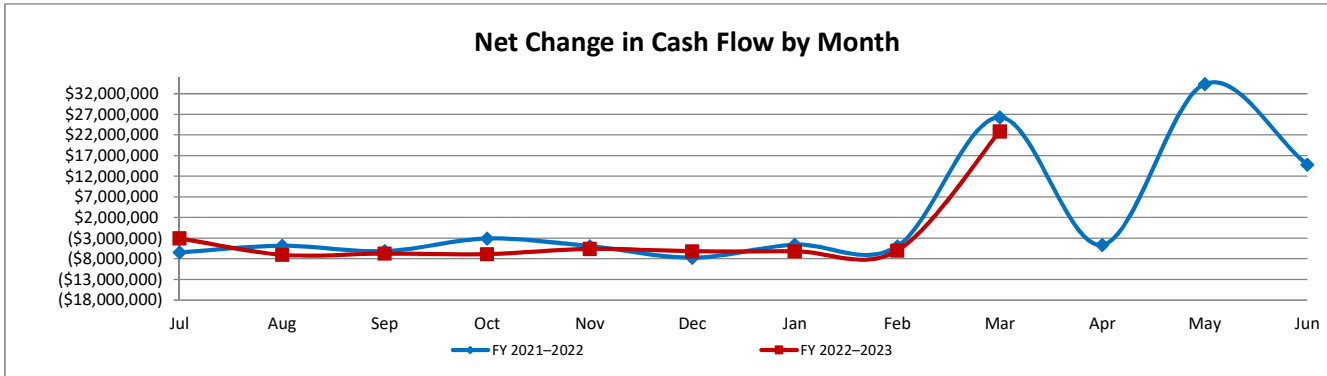
General Fund

The general fund is used to account for all transactions related to the district's operations except those required to be accounted for in other funds. It is the largest fund of the district.

Balance Sheet

	As of March 31,	
	2023	2022
Assets		
Cash	\$ 2,235,701	\$ 1,730,659
Investments	23,245,400	19,105,845
Taxes receivable	1,386,489	1,151,681
Accounts receivable	45,313	27,719
Inventory	194,940	179,827
Total assets	\$ 27,107,843	\$ 22,195,731
 Liabilities and Fund Balance		
Liabilities:		
Accounts and payroll liabilities payable	\$ 1,148,001	\$ 152,428
Accrued expenses	7,574,292	7,508,906
Deferred taxes	1,386,489	1,151,681
Other unearned revenue	28,255	30,455
Total liabilities	10,137,037	8,843,470
 Fund balances:		
Nonspendable for:		
Inventories	194,940	179,827
Restricted for:		
TABOR	5,110,000	4,660,000
Assigned for:		
Budget carryovers	6,666,652	5,441,180
One-time spending related to student and staffing needs	169,438	2,039,000
Explorative Pathways for Innovative Careers (EPIC) Campus and new school startups	11,694,857	4,200,000
Unassigned—Per Board policy	8,010,020	7,857,738
Unassigned—Unrestricted	(14,875,100)	(11,025,484)
Total fund balance	16,970,806	13,352,261
Total liabilities and fund balance	\$ 27,107,843	\$ 22,195,731

LITTLETON PUBLIC SCHOOLS General Fund



LITTLETON PUBLIC SCHOOLS

General Fund

The general fund is used to account for all transactions related to the district's operations except those required to be accounted for in other funds. It is the largest fund of the district.

Statement of Revenue, Expenditures (by Function), and Changes in Fund Balance For the Nine Months Ended March 31, 2023, and 2022

	Current Year				Prior Year	
	Revised Budget	Annual Budget	Fiscal Year-to-Date	Percent of Budget	Fiscal Year-to-Date	Percent of Budget
Revenues						
Tax revenue	\$ 90,249,337	\$ 90,249,337	\$ 42,859,398	47%	\$ 41,707,797	47%
State revenue	74,866,988	74,866,988	57,581,882	77%	55,032,135	76%
Federal grants	300,000	300,000	268,657	90%	229,341	76%
Investment earnings	140,000	140,000	613,600	438%	7,763	7%
Transfers from other funds	309,256	309,256	225,812	0%	215,567	89%
Other revenue	3,559,150	3,559,150	3,217,465	90%	3,062,235	79%
Total revenues	<u>169,424,731</u>	<u>169,424,731</u>	<u>104,766,814</u>	<u>62%</u>	<u>100,254,838</u>	<u>61%</u>
Expenditures and Transfers						
Regular instruction:						
Preschool	1,665,704	1,665,704	1,083,807	65%	997,940	88%
Elementary	37,772,062	40,026,821	28,588,903	71%	26,364,196	69%
Middle	19,676,043	20,733,382	14,751,456	71%	13,285,066	70%
High	37,852,856	39,420,478	27,549,698	70%	24,090,230	67%
Charter schools	9,689,329	9,689,329	7,362,838	76%	7,049,874	78%
Special instruction:						
Special education	26,579,873	26,821,355	19,719,370	74%	17,849,201	72%
Career and technical education	1,403,756	1,104,137	578,097	52%	479,819	45%
Governance	2,348,719	2,519,658	1,663,596	66%	1,414,122	63%
Support components:						
Financial services	2,855,774	3,070,065	1,480,402	48%	1,338,803	60%
Human resource services	2,246,389	2,318,119	2,779,161	120%	2,042,436	69%
Information technology services	4,050,173	4,702,661	3,969,958	84%	3,556,544	81%
Operations services	1,308,363	1,673,818	1,037,265	62%	797,280	64%
Transportation services	6,949,655	7,121,487	5,115,800	72%	4,610,194	67%
Learning services	11,653,419	13,277,057	8,851,303	67%	8,999,415	72%
Transfers to other funds	6,212,194	6,212,194	4,476,646	72%	3,687,227	75%
Total expenditures and transfers	<u>172,264,309</u>	<u>180,356,265</u>	<u>129,008,300</u>	<u>72%</u>	<u>116,562,347</u>	<u>70%</u>
Revenues Under Expenditures and Transfers	<u>\$ (2,839,578)</u>	<u>\$ (10,931,534)</u>	<u>(24,241,486)</u>		<u>(16,307,509)</u>	
Fund balance—Beginning			<u>41,212,292</u>		<u>29,659,770</u>	
Fund balance—Ending			<u>\$ 16,970,806</u>		<u>\$ 13,352,261</u>	

LITTLETON PUBLIC SCHOOLS

General Fund

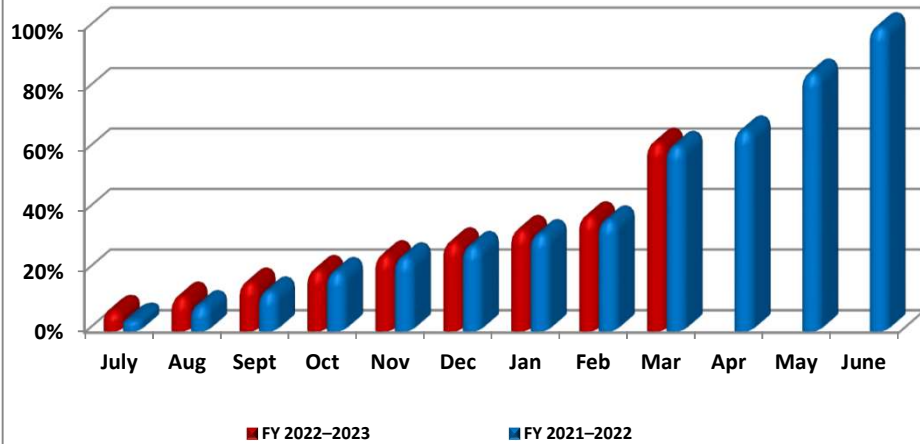
As the general fund is the largest fund within the district and the two largest expenditures for the district are salaries and benefits. This breakdown allows the general fund expenditures to be seen from a different perspective.

Statement of Revenue, Expenditures (by Object), and Changes in Fund Balance For the Nine Months Ended March 31, 2023, and 2022

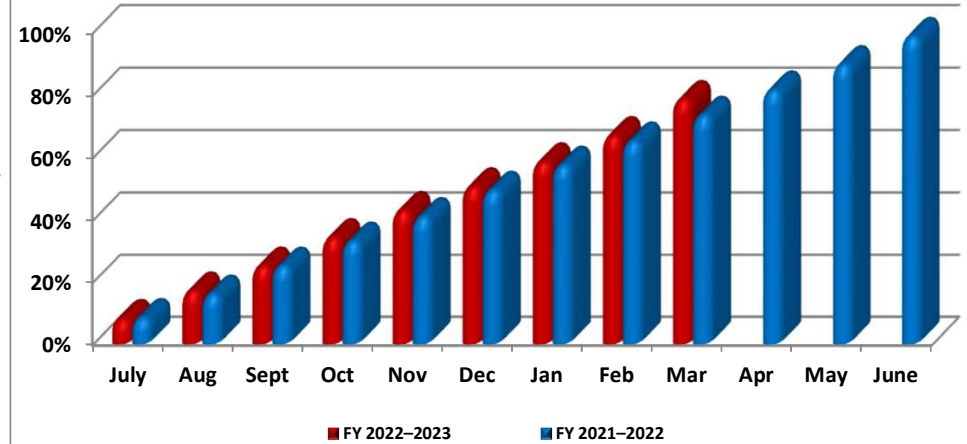
	Current Year				Prior Year	
	Revised Budget	Annual Budget	Fiscal Year-to-Date	Percent of Budget	Fiscal Year-to-Date	Percent of Budget
Revenues						
Local sources:						
Property taxes	\$ 82,935,206	\$ 82,935,206	\$ 37,005,453	45%	\$ 35,753,821	44%
Specific ownership taxes	7,314,131	7,314,131	5,853,945	80%	5,953,976	80%
Interest income	140,000	140,000	613,600	438%	7,763	7%
Other local income/charter revenue	3,559,150	3,559,150	3,217,465	90%	3,062,235	79%
Transfers in	309,256	309,256	225,812	73%	215,567	89%
State sources:						
Equalization	67,852,321	67,852,321	51,076,898	75%	48,224,474	72%
State education of students with disabilities	4,794,141	4,794,141	4,800,192	100%	3,592,306	105%
Transportation	1,361,724	1,361,724	1,225,494	90%	1,315,675	101%
Career and technical education	556,774	556,774	185,310	33%	252,314	45%
Other state revenue	302,028	302,028	293,988	97%	1,647,366	369%
Federal sources:						
Grants	300,000	300,000	268,657	90%	229,341	76%
Total revenues	169,424,731	169,424,731	104,766,814	62%	100,254,838	61%
Expenditures and Transfers						
Salaries	106,257,941	106,551,473	78,116,085	73%	70,850,738	72%
Benefits	36,123,099	36,140,252	26,002,004	72%	24,215,566	70%
Purchased services	7,212,329	10,331,989	9,168,755	89%	6,173,847	65%
Supplies	6,117,408	9,776,731	2,795,620	29%	3,989,813	44%
Capital outlay expenses	520,383	1,390,393	895,329	64%	592,493	41%
Other expenditures	131,626	263,904	191,023	72%	2,789	-3%
Charter schools, including mill levy funds	9,689,329	9,689,329	7,362,838	76%	7,049,874	78%
Transfers to other funds	6,212,194	6,212,194	4,476,646	72%	3,687,227	75%
Total expenditures and transfers	172,264,309	180,356,265	129,008,300	72%	116,562,347	70%
Revenues Under Expenditures and Transfers	\$ (2,839,578)	\$ (10,931,534)	(24,241,486)		(16,307,509)	
Fund balance—Beginning			41,212,292		29,659,770	
Fund balance—Ending			\$ 16,970,806		\$ 13,352,261	

LITTLETON PUBLIC SCHOOLS
General Fund

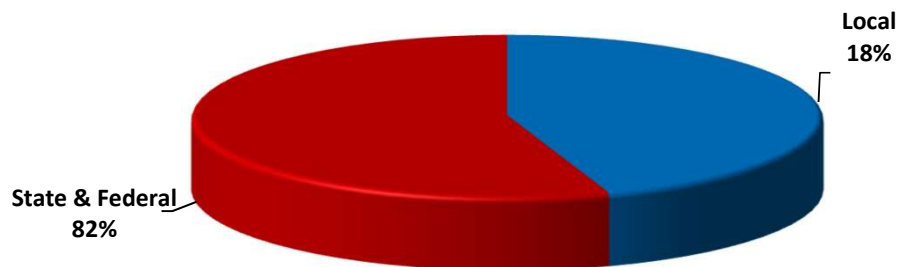
Cumulative Monthly Percent of Revenues



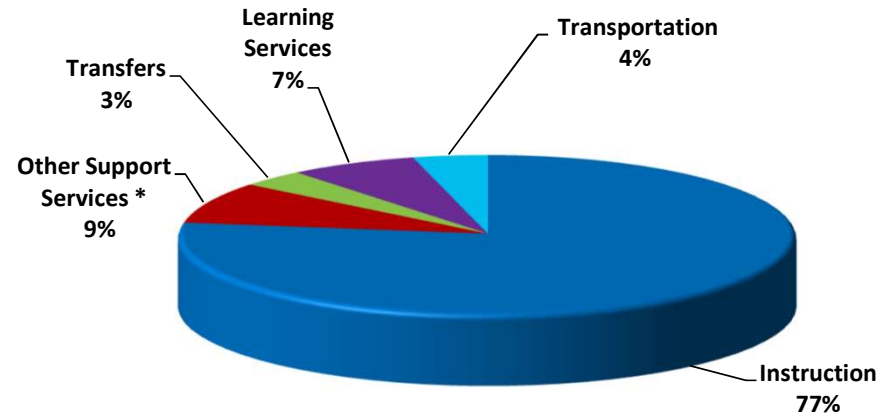
Cumulative Monthly Percent of Expenditures



Source of Revenue, Y-T-D



Distribution of Expenditures, Y-T-D



* Other Support Services includes Financial Services, Governance, Human Resource Services, Information Technology Services, and Safety and Security Operations.

LITTLETON PUBLIC SCHOOLS

Bond Redemption Fund

The bond redemption fund accounts for the annual debt service cost on the district's outstanding general obligation bonds. District voters approved the levy of an annual millage to generate property taxes to service the debt.

Balance Sheet

	As of March 31,	
	2023	2022
Assets		
Cash in trustee bank	\$ 20,015,650	\$ 21,182,487
Taxes receivables	577,850	513,939
Total assets	\$ 20,593,500	\$ 21,696,426
Liabilities and Fund Balance		
Liabilities:		
Deferred taxes	\$ 577,850	\$ 513,939
Total liabilities	577,850	513,939
Fund balance:		
Restricted for debt services	20,015,650	21,182,487
Total fund balance	20,015,650	21,182,487
Total liabilities and fund balance	\$ 20,593,500	\$ 21,696,426

Statement of Revenue, Expenditures, and Changes in Fund Balance For the Nine Months Ended March 31, 2023, and 2022

	Current Year				Prior Year	
	Revised Budget	Annual Budget	Fiscal Year-to-Date	Percent of Budget	Fiscal Year-to-Date	Percent of Budget
Revenues						
Property taxes	\$ 38,102,579	\$ 38,102,579	\$ 15,904,393	42%	\$ 14,959,161	40%
Investment earnings	137,250	137,250	474,946	346%	6,047	16%
Total revenues	38,239,829	38,239,829	16,379,339	43%	14,965,208	40%
Expenditures						
Debt service:						
Principal	18,405,000	18,405,000	18,405,000	100%	14,985,000	100%
Interest and fiscal charges	19,130,600	19,130,600	9,806,218	51%	10,166,872	51%
Total expenditures	37,535,600	37,535,600	28,211,218	75%	25,151,872	72%
Revenues Over Expenditures Before Other Financing Sources (Uses)	704,229	704,229	(11,831,879)		(10,186,664)	
Revenues Over (Under) Expenditures	\$ 704,229	\$ 704,229	(11,831,879)		(10,186,664)	
Fund balance—Beginning			31,847,529		31,369,151	
Fund balance—Ending			\$ 20,015,650		\$ 21,182,487	10

LITTLETON PUBLIC SCHOOLS

Building Fund

The building fund accounts for building projects for facilities within the scope approved by the Board of Education. District voters approved the sale of bonds in November 2018 to fund the district's facility needs.

Balance Sheet		
As of March 31,		
	2023	2022
Assets		
Cash	\$ 131,015	\$ 110,167
Investments	95,299,751	184,956,440
Interest receivable on investments	462,265	377,567
Total assets	\$ 95,893,031	\$ 185,444,174
Liabilities and Fund Balance		
Liabilities:		
Accounts and contracts payable	\$ -	\$ -
Total liabilities	-	-
Fund balance:		
Restricted for:		
Bond projects	95,893,031	185,444,174
Total fund balance	95,893,031	185,444,174
Total liabilities and fund balance	\$ 95,893,031	\$ 185,444,174

Statement of Revenue, Expenditures, and Changes in Fund Balance For the Nine Months Ended March 31, 2023, and 2022

	Current Year				Prior Year	
	Revised Budget	Annual Budget	Fiscal Year-to-Date	Percent of Budget	Fiscal Year-to-Date	Percent of Budget
Revenues						
Interest earnings and market fluctuations	\$ 806,805	\$ 806,805	\$ 2,427,175	301%	\$ (515,855)	-18%
Unrealized Gain (Loss) on Investment	-	-	102,539	102539%	-	0%
Facility rentals	-	-	-	0%	158,050	105%
Total revenues	806,805	806,805	2,529,714	314%	(357,805)	-12%
Expenditures						
Capital projects	88,849,815	88,849,815	61,518,616	69%	39,496,989	43%
Total expenditures	88,849,815	88,849,815	61,518,616	69%	39,496,989	43%
Revenues Over (Under) Expenditures	\$ (88,043,010)	\$ (88,043,010)	(58,988,902)		(39,854,794)	
Fund balance—Beginning			154,881,933		225,298,968	
Fund balance—Ending			\$ 95,893,031		\$ 185,444,174	

LITTLETON PUBLIC SCHOOLS
Capital Projects Fund

The capital projects fund accounts for capital projects for facilities, technology equipment, and vehicle replacement. Funding is provided from a transfer from the general fund.

Balance Sheet	
As of March 31,	
	<u>2023</u> <u>2022</u>
Assets	
Investments	\$ 1,060,823 \$ 2,716,842
Lease Receivables	224,147 -
Total assets	<u>\$ 1,284,970</u> <u>\$ 2,716,842</u>
Liabilities and Fund Balance	
Liabilities:	
Accounts and contracts payable	\$ 72,486 \$ 1,173
Deferred Revenue	224,147 -
Total liabilities	<u>296,633</u> <u>1,173</u>
Fund balance:	
Committed for:	
Capital projects	988,337 2,715,669
Total fund balance	<u>988,337</u> <u>2,715,669</u>
Total liabilities and fund balance	<u>\$ 1,284,970</u> <u>\$ 2,716,842</u>

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Nine Months Ended March 31, 2023, and 2022

	<u>Current Year</u>				<u>Prior Year</u>	
	<u>Revised</u> <u>Budget</u>	<u>Annual</u> <u>Budget</u>	<u>Fiscal</u> <u>Year-to-Date</u>	<u>Percent of</u> <u>Budget</u>	<u>Fiscal</u> <u>Year-to-Date</u>	<u>Percent of</u> <u>Budget</u>
Revenues						
Transfer from general fund	\$ 950,000	\$ 950,000	\$ 642,500	68%	\$ 405,134	75%
Transfer from Risk Management	2,800,000	2,800,000	2,800,000	100%	-	0%
Interest earnings	1,300	1,300	28,424	2186%	1,693	100%
Other	496,000	496,000	20,300	4%	58,466	20%
Total revenues	<u>4,247,300</u>	<u>4,247,300</u>	<u>3,491,224</u>	<u>82%</u>	<u>465,293</u>	<u>56%</u>
Expenditures						
Facilities projects	3,125,000	7,000,777	3,792,447	54%	76,169	18%
Technology and equipment	757,000	924,261	429,759	46%	218,760	51%
Transportation vehicles and activity	670,285	670,285	155,523	23%	510,137	51%
Equipment rental	110,000	113,012	75,926	67%	82,392	75%
Total expenditures	<u>4,662,285</u>	<u>8,708,335</u>	<u>4,453,655</u>	<u>51%</u>	<u>887,458</u>	<u>45%</u>
Revenues Over (Under) Expenditures	<u>\$ (414,985)</u>	<u>\$ (4,461,035)</u>	<u>(962,431)</u>		<u>(422,165)</u>	
Fund balance—Beginning			<u>1,950,768</u>		<u>3,137,834</u>	
Fund balance—Ending			<u>\$ 988,337</u>		<u>\$ 2,715,669</u>	

LITTLETON PUBLIC SCHOOLS
Operations and Technology Fund

The operations and technology fund accounts for ongoing building maintenance, capital improvements, technology expenditures, and a per-pupil allocation to the Charter Schools. Funding is provided from the Debt-Free Schools Mill Levy.

Balance Sheet

As of March 31,

	2023		2022
Assets			
Investments	\$ 693,218	\$	2,669,523
Taxes receivables	237,318		170,124
Total assets	\$ 930,536	\$	2,839,647
Liabilities and Fund Balance			
Liabilities:			
Accounts and contracts payable	\$ 118,335	\$	90,962
Accrued compensation	7,260		7,259
Deferred taxes	237,318		170,124
Total liabilities	362,913	\$	268,345
Fund balance:			
Restricted for:			
Capital projects	567,623		2,571,302
Total fund balance	567,623		2,571,302
Total liabilities and fund balance	\$ 930,536	\$	2,839,647

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Nine Months Ended March 31, 2023, and 2022

	Current Year				Prior Year	
	Revised Budget	Annual Budget	Fiscal Year-to-Date	Percent of Budget	Fiscal Year-to-Date	Percent of Budget
Revenues						
Property taxes	\$ 16,827,631	\$ 16,827,631	\$ 7,139,030	42%	\$ 6,126,622	42%
Interest income	25,241	25,241	2,921	12%	745	3%
Total revenues	16,852,872	16,852,872	7,141,951	42%	6,127,367	42%
Expenditures						
Salaries	6,172,412	6,172,412	4,574,902	74%	4,054,796	71%
Benefits	2,572,440	2,572,440	1,666,123	65%	1,522,445	66%
Purchased services	2,819,788	2,972,367	2,090,629	70%	1,249,567	41%
Supplies	3,378,187	4,391,947	3,627,241	83%	2,342,013	70%
Capital outlay expenses	2,115,767	1,114,837	488,291	44%	312,996	68%
Transfers to Charters	1,136,042	1,136,042	513,241	45%	444,242	46%
Total expenditures	18,194,636	18,360,045	12,960,427	71%	9,926,059	62%
Revenues Over (Under) Expenditures	\$ (1,341,764)	\$ (1,507,173)	(5,818,476)		(3,798,692)	
Fund balance—Beginning			6,386,099		6,369,994	
Fund balance—Ending			\$ 567,623		\$ 2,571,302	

LITTLETON PUBLIC SCHOOLS
Designated Purpose Grants Fund

This fund is used to account for federal, state, and local grants which are restricted as to the type of expenditures for which the grants may be used.

Balance Sheet		
As of March 31,		
	2023	2022
Assets		
Equity in pooled cash and investments	\$ (127,566)	\$ 901,230
Due from other governments	1,092,125	359,925
Total assets	\$ 964,559	\$ 1,261,155
Liabilities and Fund Balance		
Liabilities:		
Accounts payable	\$ 159,511	\$ 29,271
Accrued compensation	268,200	551,133
Deferred revenue	1,184,063	942,361
Total liabilities	1,611,774	1,522,765
Fund balance:		
Restricted	(647,215)	(261,610)
Total fund balance	(647,215)	(261,610)
Total liabilities and fund balance	\$ 964,559	\$ 1,261,155

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Nine Months Ended March 31, 2023, and 2022

	Current Year				Prior Year	
	Revised Budget	Annual Budget	Fiscal Year-to-Date	Percent of Budget	Fiscal Year-to-Date	Percent of Budget
Revenues						
State grants	\$ 1,528,458	\$ 1,528,458	\$ 657,890	43%	\$ 849,490	51%
Federal grants	10,754,044	10,754,044	4,601,805	43%	4,271,213	46%
Total revenues	12,282,502	12,282,502	5,259,695	43%	5,120,703	47%
Expenditures by Grant						
READ grant	300,000	300,000	106,167	35%	185,957	70%
Other state grants	1,228,458	1,228,458	603,739	49%	712,958	51%
Title grants	530,277	530,277	370,024	70%	393,831	67%
IDEA grants	3,336,065	3,336,065	2,247,092	67%	2,228,706	77%
CARES Act grants (CRF and ESSER)	2,754,552	2,754,552	931,047	34%	727,046	19%
Medicaid and other federal grants	4,133,150	4,133,150	1,648,841	40%	1,133,815	62%
Total expenditures and transfers	12,282,502	12,282,502	5,906,910	48%	5,382,313	50%
Revenues Over (Under) Expenditures	\$ -	\$ -	(647,215)		(261,610)	
Fund balance—Beginning			-		-	
Fund balance—Ending			\$ (647,215)		\$ (261,610)	

LITTLETON PUBLIC SCHOOLS
Extended Day Care Program Fund

The extended day care program fund accounts for preschool, and before- and after-school day care programs, which operate at thirteen elementary schools and two Village facilities.

Balance Sheet	
As of March 31,	
	<u>2023</u> <u>2022</u>
Assets	
Cash	\$ 200 \$ 200
Investments	3,824,688 2,640,693
Total assets	<u>\$ 3,824,888</u> <u>\$ 2,640,893</u>
Liabilities and Fund Balance	
Liabilities:	
Accounts payable	\$ 17,574 \$ 9
Accrued compensation	225,247 158,248
Unearned revenue	1,100 4,144
Total liabilities	<u>243,921</u> <u>162,401</u>
Fund Balance:	
Committed—Student care services	3,580,966 2,478,492
Total fund balance	<u>3,580,966</u> <u>2,478,492</u>
Total liabilities and fund balance	<u>\$ 3,824,887</u> <u>\$ 2,640,893</u>

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Nine Months Ended March 31, 2023, and 2022

	<u>Current Year</u>				<u>Prior Year</u>	
	<u>Revised Budget</u>	<u>Annual Budget</u>	<u>Fiscal Year-to-Date</u>	<u>Percent of Budget</u>	<u>Fiscal Year-to-Date</u>	<u>Percent of Budget</u>
Revenues						
Student care fees	\$ 4,059,417	\$ 4,059,417	\$ 3,245,542	80%	\$ 3,192,051	92%
Allocated investment income	100,774	100,774	92,007	91%	1,208	38%
Other income	520,000	520,000	522,090	100%	6,489	324%
Total revenues	<u>4,680,191</u>	<u>4,680,191</u>	<u>3,859,639</u>	<u>82%</u>	<u>3,199,748</u>	<u>92%</u>
Expenditures and Transfers						
Salaries and benefits	3,744,377	3,750,389	2,274,337	61%	1,870,398	73%
Purchased services	262,627	256,534	139,232	54%	151,909	67%
Supplies and materials	185,979	185,940	98,333	53%	57,697	19%
Capital outlay expenditures	343,282	343,282	108,319	32%	20,644	413%
Other expenditures	150,492	150,612	4,413	3%	19,906	11%
Transfers to general fund	284,161	284,161	225,812	79%	163,783	68%
Total expenditures and transfers	<u>4,970,918</u>	<u>4,970,918</u>	<u>2,850,446</u>	<u>57%</u>	<u>2,284,337</u>	<u>65%</u>
Revenues Over (Under) Expenditures	<u>\$ (290,727)</u>	<u>\$ (290,727)</u>	1,009,193		915,411	
Fund balance—Beginning			2,571,773		1,563,081	
Fund balance—Ending			<u>\$ 3,580,966</u>		<u>\$ 2,478,492</u>	

LITTLETON PUBLIC SCHOOLS

Nutrition Services Fund

The nutrition services fund accounts for the operation of breakfast, lunch, and summer feeding programs of the district.

Balance Sheet

As of March 31,

	2023	2022
Assets		
Cash	\$ 3,470	\$ 3,590
Investments	3,444,643	1,598,602
Receivable from state	144,867	1,023,784
Inventory	492,587	675,251
Total assets	\$ 4,085,567	\$ 3,301,227
Liabilities and Fund Balance		
Liabilities:		
Accounts payable	\$ 30,651	\$ 55,450
Accrued compensation	115,637	106,523
Unearned revenue	342,405	242,691
Total liabilities	488,693	404,664
Fund Balance:		
Inventory	492,587	675,251
Restricted	3,104,287	2,221,312
Total fund balance	3,596,874	2,896,563
Total liabilities and fund balance	\$ 4,085,567	\$ 3,301,227

Statement of Revenue, Expenditures, and Changes in Fund Balance For the Nine Months Ended March 31, 2023, and 2022

	Current Year				Prior Year	
	Revised Budget	Annual Budget	Fiscal Year-to-Date	Percent of Budget	Fiscal Year-to-Date	Percent of Budget
Revenues						
A la carte, adult, catering, and vending sales	\$ 3,064,233	\$ 3,064,233	\$ 2,113,058	69%	\$ 464,474	86%
Federal aid and donated commodities	1,563,675	1,563,675	1,395,140	89%	3,813,416	109%
State aid	40,379	40,379	46,582	115%	31,116	51%
Transfer from general fund	150,000	150,000	-	0%	-	0%
Allocated investment income	5,000	5,000	80,895	1618%	750	15%
Other	20,000	20,000	6,143	31%	21,700	310%
Total revenues	4,843,287	4,843,287	3,641,818	75%	4,331,456	105%
Expenditures						
Salaries and benefits	2,658,772	2,658,772	1,761,334	66%	1,712,538	81%
Purchased services	306,142	306,142	174,940	57%	189,197	96%
Food, non-food supplies, & commodities	1,858,640	1,858,640	992,916	53%	1,001,598	58%
Capital outlay expenditures	119,384	119,384	1,763	1%	2,923	4%
Other expenditures	2,000	2,000	-	0%	120	2%
Total expenditures	4,944,938	4,944,938	2,930,953	59%	2,906,376	70%
Revenues Over (Under) Expenditures	\$ (101,651)	\$ (101,651)	710,865		1,425,080	
Fund balance—Beginning			2,886,009		1,471,483	
Fund balance—Ending			\$ 3,596,874		\$ 2,896,563	

LITTLETON PUBLIC SCHOOLS
Risk Management Insurance Reserve Fund

The risk management insurance reserve fund accounts for insurance premiums on workers' compensation, property and liability insurance coverages, and loss control activity.

Balance Sheet	
As of March 31,	
	<u>2023</u> <u>2022</u>
Assets	
Investments	\$ 2,127,104 \$ 5,053,551
Insurance pool deposit	74,667 74,667
Total assets	<u>\$ 2,201,771 \$ 5,128,218</u>
Liabilities and Fund Balance	
Liabilities:	
Accounts and claims payable	\$ 29,029 \$ 5,654
Total liabilities	<u>29,029 5,654</u>
Fund balance:	
Nonspendable for:	
Deposits	74,667 74,667
Committed	2,098,075 5,047,897
Total fund balance	<u>2,172,742 5,122,564</u>
Total liabilities and fund balance	<u>\$ 2,201,771 \$ 5,128,218</u>

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Nine Months Ended March 31, 2023, and 2022

	<u>Current Year</u>				<u>Prior Year</u>	
	<u>Revised Budget</u>	<u>Annual Budget</u>	<u>Fiscal Year-to-Date</u>	<u>Percent of Budget</u>	<u>Fiscal Year-to-Date</u>	<u>Percent of Budget</u>
Revenues						
Transfer from general fund	\$ 3,000,000	\$ 3,000,000	\$ 2,250,000	75%	\$ 1,875,000	75%
Allocated investment earnings	1,500	1,500	57,358	3824%	2,245	100%
Insurance reimbursements and other	136,536	136,536	105,000	77%	3,321,445	2711%
Total revenues	<u>3,138,036</u>	<u>3,138,036</u>	<u>2,412,358</u>	<u>77%</u>	<u>5,198,690</u>	<u>198%</u>
Expenditures and Transfers						
Losses and loss control	1,624,443	1,624,443	925,927	57%	1,395,036	84%
Property insurance	840,758	840,758	1,001,264	119%	654,398	98%
Liability insurance	543,717	543,717	301,038	55%	254,815	67%
Workers' compensation insurance	500,000	500,000	250,000	50%	375,000	75%
Transfer to Capital Projects	2,800,000	2,800,000	2,800,000	100%	-	0%
Total expenses and transfers	<u>6,308,918</u>	<u>6,308,918</u>	<u>5,278,229</u>	<u>84%</u>	<u>2,679,249</u>	<u>83%</u>
Revenues Over (Under) Expenditures	<u>\$ (3,170,882)</u>	<u>\$ (3,170,882)</u>	<u>(2,865,871)</u>		<u>2,519,441</u>	
Fund balance—Beginning			<u>5,038,613</u>		<u>2,603,123</u>	
Fund balance—Ending			<u>\$ 2,172,742</u>		<u>\$ 5,122,564</u>	

LITTLETON PUBLIC SCHOOLS
Student Athletic, Activities, and Clubs Fund

The student athletic and activities fund accounts for athletics, intramurals, and activities sanctioned by the Colorado High School Activities Association (CHSAA) and Clubs.

Balance Sheet	
As of March 31,	
	<u>2023</u> <u>2022</u>
Assets	
Investments	\$ 1,554,312 \$ 946,637
Total assets	<u>\$ 1,554,312 \$ 946,637</u>
Liabilities and Fund Balance	
Liabilities:	
Accounts payable	\$ 69,166 \$ 5,840
Accrued compensation	31,783 55,829
Total liabilities	<u>100,949 61,669</u>
Fund balance:	
Committed for:	
Pupil activities	1,450,146 883,107
Assigned for:	
Social committee	3,217 1,861
Total fund balance	<u>1,453,363 884,968</u>
Total liabilities and fund balance	<u>\$ 1,554,312 \$ 946,637</u>

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Nine Months Ended March 31, 2023, and 2022

	<u>Current Year</u>				<u>Prior Year</u>	
	<u>Revised</u> <u>Budget</u>	<u>Annual</u> <u>Budget</u>	<u>Fiscal</u> <u>Year-to-Date</u>	<u>Percent of</u> <u>Budget</u>	<u>Fiscal</u> <u>Year-to-Date</u>	<u>Percent of</u> <u>Budget</u>
Revenues						
Fees and gate receipts	\$ 1,241,813	\$ 1,241,813	\$ 1,489,978	120%	\$ 1,434,418	127%
Allocated investment earnings	10,000	10,000	40,578	406%	405	6%
Transfer from general fund	2,112,194	2,112,194	1,584,146	75%	1,407,093	75%
Revenue from clubs	548,200	548,200	222,618	41%	191,689	23%
Total revenues	<u>3,912,207</u>	<u>3,912,207</u>	<u>3,337,320</u>	<u>85%</u>	<u>3,033,605</u>	<u>79%</u>
Expenditures and Transfers						
Elementary schools	85,134	217,736	13,773	6%	15,940	6%
Middle schools	540,272	742,833	366,381	49%	339,766	45%
High schools	3,247,830	4,552,425	2,819,173	62%	2,777,174	69%
Other expenditures	49,600	52,817	-	0%	-	0%
Total expenditures and transfers	<u>3,922,836</u>	<u>5,565,811</u>	<u>3,199,327</u>	<u>57%</u>	<u>3,132,880</u>	<u>62%</u>
Revenues Over (Under) Expenditures	<u>\$ (10,629)</u>	<u>\$ (1,653,604)</u>	137,993		(99,275)	
Fund balance—Beginning			<u>1,315,370</u>		<u>984,243</u>	
Fund balance—Ending			<u>\$ 1,453,363</u>		<u>\$ 884,968</u>	

LITTLETON PUBLIC SCHOOLS
Littleton Academy Charter School

The financial position and operations of the Littleton Academy Charter School are accounted for in a separate fund of the district. Littleton Academy is reported as a component unit in the annual, audited, financial statements of the district.

Balance Sheet		
As of March 31,		
	2023	2022
Assets		
Cash	\$ 500	\$ 500
Investments	2,188,468	2,233,161
Other receivables	258,529	-
Total assets	\$ 2,447,497	\$ 2,233,661
Liabilities and Fund Balance		
Liabilities:		
Accounts payable	\$ 8,356	\$ 547
Accrued compensation	240,221	227,732
Total liabilities	248,577	228,279
Fund balances:		
Restricted—TABOR	143,800	127,800
Assigned—Working capital per bond covenants	230,808	215,938
Assigned—Capital projects	-	100,000
Assigned—Technology projects	-	14,170
Unassigned—Financial reserve policy	849,061	849,061
Unassigned—Unrestricted	975,251	698,413
Total fund balance	2,198,920	2,005,382
Total liabilities and fund balance	\$ 2,447,497	\$ 2,233,661

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Nine Months Ended March 31, 2023, and 2022

	Current Year				Prior Year	
	Revised Budget	Annual Budget	Fiscal Year-to-Date	Percent of Budget	Fiscal Year-to-Date	Percent of Budget
Revenues						
Program funding from the district	\$ 4,141,388	\$ 4,141,388	\$ 3,113,985	75%	\$ 2,920,951	75%
Supplemental funding from the district	509,485	509,485	382,114	75%	338,462	75%
Capital construction funding and at-risk (state)	134,713	134,713	122,803	91%	102,086	77%
Fees and other charges	13,990	13,990	10,010	72%	11,560	109%
Investment earnings	5,000	5,000	53,081	1062%	1,298	26%
Other revenue	328,603	328,603	135,152	41%	241,523	99%
Total revenues	5,133,179	5,133,179	3,817,145	74%	3,622,271	77%
Expenditures						
Instruction	3,642,692	3,642,692	2,635,726	72%	2,389,198	71%
Support services	1,490,487	1,490,487	1,169,511	78%	1,355,985	76%
Total expenditures	5,133,179	5,133,179	3,805,237	74%	3,745,183	73%
Revenues Over (Under) Expenditures	\$ -	\$ -	11,908		(122,912)	
Fund balance—Beginning			2,187,012		2,128,294	
Fund balance—Ending			\$ 2,198,920		\$ 2,005,382	

LITTLETON PUBLIC SCHOOLS
Littleton Academy Charter School
Operations and Technology Fund

The operations and technology fund accounts for ongoing building maintenance, capital improvements, and technology expenditures. Funding is provided to the Charter School on a per-pupil allocation from the Debt-Free Schools Mill Levy, shown as a transfer from the district's Operations and Technology fund.

Balance Sheet

As of March 31,

	2023		2022	
Assets				
Investments	\$ 438,738		\$ 474,991	
Total assets	\$ 438,738		\$ 474,991	
Liabilities and Fund Balance				
Liabilities:				
Accounts and contracts payable	\$ 1,212		\$ -	
Total liabilities	1,212		-	
Fund balance:				
Restricted for:				
Capital projects	437,526		474,991	
Total fund balance	437,526		474,991	
Total liabilities and fund balance	\$ 438,738		\$ 474,991	

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Nine Months Ended March 31, 2023, and 2022

	Current Year				Prior Year	
	Revised Budget	Annual Budget	Fiscal Year-to-Date	Percent of Budget	Fiscal Year-to-Date	Percent of Budget
Revenues						
Debt-free mill levy taxes	\$ 546,359	\$ 546,359	\$ 246,052	45%	\$ 207,419	45%
Interest income	-	-	10,205	10205%	191	191%
Total revenues	546,359	546,359	256,257	47%	207,610	45%
Expenditures						
Purchased services	301,886	301,886	180,341	60%	113,429	28%
Supplies and materials	90,860	90,860	105,329	116%	-	0%
Capital outlay expenses	50,000	50,000	29,949	60%	-	0%
Total expenditures	442,746	442,746	315,619	71%	113,429	22%
Revenues Over (Under) Expenditures	\$ 103,613	\$ 103,613	(59,362)		94,181	
Fund balance—Beginning			496,888		380,810	
Fund balance—Ending			\$ 437,526		\$ 474,991	

LITTLETON PUBLIC SCHOOLS
Littleton Preparatory Charter School

The financial position and operations of the Littleton Preparatory Charter School are accounted for in a separate fund of the district. Littleton Preparatory is reported as a component unit in the annual, audited financial statements of the district.

Balance Sheet	
As of March 31,	
	<u>2023</u> <u>2022</u>
Assets	
Cash	\$ 1,500 \$ 990
Investments	2,803,175 2,410,887
Intergovernmental Receivable	- 1,599
Total assets	<u>\$ 2,804,675</u> <u>\$ 2,413,476</u>
Liabilities and Fund Balance	
Liabilities:	
Accounts payable	\$ 8,773 \$ 13,902
Accrued compensation	300,145 284,955
Deferred revenue—Fees	4,840 6,910
Total liabilities	<u>313,758</u> <u>305,767</u>
Fund balances:	
Restricted for:	
TABOR	167,400 153,800
Assigned for:	
Working capital	537,080 537,080
Unassigned—Unrestricted	<u>1,786,437</u> <u>1,416,829</u>
Total fund balance	<u>2,490,917</u> <u>2,107,709</u>
Total liabilities and fund balance	<u>\$ 2,804,675</u> <u>\$ 2,413,476</u>

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Nine Months Ended March 31, 2023, and 2022

	<u>Current Year</u>				<u>Prior Year</u>	
	<u>Revised</u> <u>Budget</u>	<u>Annual</u> <u>Budget</u>	<u>Fiscal</u> <u>Year-to-Date</u>	<u>Percent of</u> <u>Budget</u>	<u>Fiscal</u> <u>Year-to-Date</u>	<u>Percent of</u> <u>Budget</u>
Revenues						
Program funding from the district	\$ 4,515,205	\$ 4,515,205	\$ 3,393,704	75%	\$ 3,312,910	79%
Supplemental funding from the district	523,251	523,251	473,035	90%	427,221	82%
Capital construction funding and at-risk (state)	150,000	150,000	135,477	90%	119,772	73%
Fees and other charges	225,000	225,000	300,094	133%	295,192	115%
Coronavirus Relief Fund (CRF), ESSER, and other grants	-	-	50,018	50018%	43,939	43939%
Federal revenue	-	-	-	0%	17,558	17558%
Investment earnings	1,000	1,000	70,831	7083%	1,298	26%
Total revenues	<u>5,414,456</u>	<u>5,414,456</u>	<u>4,423,159</u>	<u>82%</u>	<u>4,217,890</u>	<u>82%</u>
Expenditures						
Instruction	3,612,396	3,663,997	2,706,718	74%	2,616,547	76%
Support services	1,863,121	1,899,576	1,342,234	71%	1,329,683	72%
Total expenditures	<u>5,475,517</u>	<u>5,563,573</u>	<u>4,048,952</u>	<u>73%</u>	<u>3,946,230</u>	<u>75%</u>
Revenues Over (Under) Expenditures	<u>\$ (61,061)</u>	<u>\$ (149,117)</u>	374,207		271,660	
Fund balance—Beginning			2,116,710		1,836,049	
Fund balance—Ending			<u>\$ 2,490,917</u>		<u>\$ 2,107,709</u>	

LITTLETON PUBLIC SCHOOLS
Littleton Preparatory Charter School
Operations and Technology Fund

The operations and technology fund accounts for ongoing building maintenance, capital improvements, and technology expenditures. Funding is provided to the Charter School on a per-pupil allocation from the Debt-Free Schools Mill Levy, shown as a transfer from the district's Operations and Technology fund.

Balance Sheet

	As of March 31,	
	2023	2022
Assets		
Investments	\$ 200,064	\$ 182,066
Total assets	\$ 200,064	\$ 182,066
Liabilities and Fund Balance		
Liabilities:		
Accounts and contracts payable	\$ 5,403	\$ -
Total liabilities	5,403	-
Fund balance:		
Restricted for:		
Capital projects	194,661	182,066
Total fund balance	194,661	182,066
Total liabilities and fund balance	\$ 200,064	\$ 182,066

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Nine Months Ended March 31, 2023, and 2022

	Current Year				Prior Year	
	Revised Budget	Annual Budget	Fiscal Year-to-Date	Percent of Budget	Fiscal Year-to-Date	Percent of Budget
Revenues						
Debt-free mill levy taxes	\$ 589,683	\$ 589,683	\$ 267,189	45%	\$ 236,823	46%
Interest income	-	-	3,566	3566%	59	59%
Total revenues	589,683	589,683	270,755	46%	236,882	46%
Expenditures						
Salaries	144,657	144,657	173,289	120%	104,808	75%
Benefits	93,559	93,559	59,975	64%	36,450	71%
Purchased services	186,467	186,467	95,595	51%	69,607	49%
Supplies and materials	165,000	165,000	102,564	62%	72,743	78%
Capital outlay expenses	-	-	34,843	34843%	15,269	100%
Total expenditures	589,683	589,683	466,266	79%	298,877	70%
Revenues Over (Under) Expenditures	\$ -	\$ -	(195,511)		(61,995)	
Fund balance—Beginning			390,172		244,061	
Fund balance—Ending			\$ 194,661		\$ 182,066	

LITTLETON PUBLIC SCHOOLS
Investment Summary
As of March 31, 2023

Pooled Investments by Investment	Maturity Date	Carrying Value	Annual Effective Yield	Term (Days)
Colostrust: Local Government Investment Pool - Plus+	April 1, 2023	\$ 20,698,455	4.86%	1
CSAFE: CORE Local Government Investment Pool	April 1, 2023	20,622,334	4.91%	1
PFM Asset Management: CSIP - Prime Colorado	April 1, 2023	132,278	4.77%	1
		<u>\$ 41,453,067</u>		

Bond Redemption Fund by Investment				
UMB Bank:				
CSAFE Local Government Investment Pool/Cash	April 1, 2023	\$ 20,015,650	4.83%	1
		<u>\$ 20,015,650</u>		

Building Fund by Investment				
PFM Asset Management:				
CSIP	Various	\$ 54,966,855	4.77%	1
Commercial Paper/Agencies/Cash #1	Various	30,846,691	3.87%	
Commercial Paper/Agencies/Cash #2	Various	9,486,205	2.13%	
		<u>\$ 95,299,751</u>		

Pooled Investments by Funds	Investments	Percent By Fund
General Fund	\$ 23,245,400	56.1%
Building Fund	\$ -	0.0%
Capital Projects Fund	\$ 1,060,823	2.6%
Operations and Technology Fund	\$ 693,218	1.7%
Extended Day Care Program Fund	\$ 3,824,688	9.2%
Nutrition Services Fund	\$ 3,444,643	8.3%
Risk Management Insurance Reserve Fund	\$ 2,127,104	5.1%
Student Athletic, Activities and Club Fund	\$ 1,554,312	3.7%
Charter Schools	\$ 5,630,445	13.6%
Designated Purpose Grant Fund	\$ (127,566)	-0.3%
Total Pooled Investments by Funds	<u>\$ 41,453,067</u>	100.0%

Bond Investments by Fund		
Bond Redemption Fund	\$ 20,015,650	100.0%
Total Bond Investments by Fund	<u>\$ 20,015,650</u>	

Building Investments by Fund		
Building Fund	\$ 95,299,751	100.0%
Total Building Investments by Fund	<u>\$ 95,299,751</u>	

Pooled Investments by Investment

