

Littleton Public Schools

Littleton, Colorado

Financial Report

**September
2024**



November 14, 2024

FINANCIAL REPORT FOR THE QUARTER ENDED SEPTEMBER 30, 2024 (Unaudited)

This report provides an overview of the financial operations of district funds for the first three months ending September 30, 2024. 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.

While the economy continues to navigate challenges like inflation, labor market issues, and housing, the economic outlook continues to emerge with a mix of strengths and challenges. The economy is leveling out with the actions from the Federal Reserve to avoid persistent inflationary pressures. Slowing employment growth and reduced inflationary pressures have prompted the Federal Reserve to ease monetary policy with interest rate cuts beginning in September 2024. With the economic risks, the district continues to monitor the state's economic outlook because a major source of funding for the district is received through the School Finance Act. This report includes the Adopted 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, they will continue to positively impact the district's financial status through September 30, 2024.

GENERAL FUND

Total revenue for the first quarter ended September 30, 2024, totaled \$33.8 million, or 18.0 percent of the budget and was higher than the prior year by \$4.9 million. State equalization revenue of \$21.5 million was \$4.1 million higher due to the restructure of payments to a ten month schedule. The two months the district is heavier in collection of tax revenue, no state equalization will be received. The state's General Assembly incorporated a statewide base per-pupil revenue (PPR) increase of 5.2 percent for inflation and removed the negative budget stabilization factor. Property tax collections were comparable to the prior year. The collection of specific ownership taxes of \$1.6 million was slightly lower comparable to the prior year. State education of students with disabilities of \$6.1 million was \$0.5 million higher due the increase of funding with the passage of Senate Bill (SB) 23-099 and the inflation rate. Universal preschool revenue for the first quarter was \$0.5 million which included a proportionate share to Littleton Preparatory for their preschool enrollment. Other local income was comparable to the prior year. Interest income was slightly higher due to increased interest rates compared to the prior year.

Total expenditures and transfers for the first quarter are \$47.5 million. Overall, expenditures were higher by \$2.9 million compared to the prior year primarily due to the net effect of Board-approved salary and benefit increases accounting for \$2.6 million. Purchased services were slightly higher by \$0.1 million compared to the prior year due to concurrent enrollment and other related increases, timing of internet services and subscriptions, and outsourcing of substitutes. Supplies decreased by \$0.9 million compared to the prior year primarily due to purchases of chrome books being in the Operations and Technology fund. Capital outlay expenditures were comparable to the prior year. Other expenditures and Charter school expenditures were \$1.0 million higher compared to the prior year primarily from the increase in funding. Transfers to other funds were comparable to the prior year.

Asset changes on the balance sheet include an increase of cash and investments of \$3.3 million. The increase was primarily due to the reclassification of prepaid expenditures and the net gain in fund balance. Prepaid includes the purchase of math and foreign language curriculums and assessment software needed for future years. Taxes receivable were \$0.9 million higher due to the timing of collections. Accounts receivable was slightly higher due to the timing of collection. Inventory did not substantially change compared to prior year. Total liabilities increased \$0.5 million with decreases in accounts payable, deferred lease, and other unearned revenue offset by increases in accrued expenses and deferred taxes.

The total fund balance on September 30, 2024 increased \$5.7 million from the prior year to \$31.5 million. The net increase was due to the collections from the state equalization funding, operations expenses recorded in the Operations and Technology Fund with an offset from the Board-approved salary and benefit increases. The fund balance includes a restricted TABOR reserve requirement and 5 percent Board-approved assigned reserve.

OTHER FUNDS

In the **bond redemption fund**, property taxes of \$0.5 million and interest income of \$0.4 million were recorded for the first quarter. Debt service expenditures included \$1.6 million of interest on the refunding of bonds. The refunding bond proceeds of \$70.5 million were comprised of \$61.2 million for bond proceeds and \$8.4 million of premium. The refunded bonds included the 2013 bonds, a portion of the 2014 bonds and 2020 bonds in the amount of \$68.5 million. The cost of issuance and underwriter costs were approximately \$0.5 million. The \$32.2 million of investments held and managed by the trustee bank will be used to pay the December 1, 2024 principal and interest debt service payment for the 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 last two quarters of the fiscal year to pay debt service payments in June and December 2024. 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 were \$5.0 million for the first quarter of fiscal year 2025. Expenditures include \$1.2 million for irrigation projects at various schools across the district, \$0.1 million at Littleton High School, \$1.0 million at Heritage High School, \$0.6 million at Sandburg Elementary School, \$0.4 million at the Acoma building, and \$0.4 million at Euclid Elementary School. The remaining expenditures occurred at various locations throughout the district. Revenue through the first quarter totaled \$0.5 million.

The **capital projects fund** expenditures totaled \$3.5 million compared to \$2.4 million in the first quarter of prior year. Facility project expenditures included roofing repairs at Centennial Academy for \$0.8 million and Littleton High School for \$1.9 million. Other expenditures include elevator services, concrete/asphalt work, security, telecommunications, technology, and vehicles. Revenues included a transfer from the General Fund of \$0.5 million and interest earnings.

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.

Revenue of \$0.3 million from property tax collections was higher than the first quarter of prior year by \$0.06 million. Expenditures for salary and benefits increased \$0.1 million from first quarter of the prior year due to the net effect of Board-approved salary and benefit increases. Capital outlay increased slightly compared to the prior year due to technology improvements. Purchased services increased \$0.6 million and include water, sewer, contracted custodial labor, electricity, and repairs and maintenance for district facilities. Supplies increased \$0.2 million compared to prior year. 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 grants to support student learning loss decreased by \$0.2 million compared to prior year as we near the end of one-time federal funding. Title and IDEA expenditures were comparable with the prior year. Medicaid and other federal grants such as ARP Homeless Children & Youth, Project AWARE, and Carl Perkins expenditures were comparable to prior year. State grant expenditures were comparable to prior year.

The **extended day care fund** accounts for before and after school care programs. This fund reported a fiscal year net gain of \$0.4 million compared to a net loss from prior year of \$0.2 million. Revenue increased \$0.2 million due to pricing adjustments for services and interest income was slightly lower compared to the prior year. A \$0.5 million decrease in expenditures is attributed to the shift of the preschool program from this fund into the General Fund. Overall, this decrease occurred primarily in salaries and benefits. The transfer to the general fund is slightly higher than prior year due to increased tuition revenues.

The **nutrition services fund** had a \$0.1 million net loss compared to a net loss of \$0.3 million in the prior fiscal year. Revenue is higher by \$0.2 million primarily due to higher participation. Interest increased compared to the prior year with favorable interest rates and a higher pooled investment balance. Adult, catering, and vending sales remain lower compared to the prior year. Overall expenditures were comparable to the prior year. Expenditures costs for food, non-food supplies, and commodities were offset by the increase in salaries, benefits and purchase services. Balance sheet changes include increased receivables from the state due to the timing of collection and participation increases. Inventory decreased and restricted fund balance increased compared to the prior year. Overall liabilities were lower due to the timing of payments for accounts payable compared to the prior year.

In the **risk management insurance reserve fund**, operations had a \$1.2 million net loss compared to a \$2.0 million net loss in the prior year. The transfer percentage from the General Fund is comparable to the prior year. Interest income was slightly higher than the prior year. Expenditures were \$0.7 million lower versus the prior year due to timing of payments. Expenditures also include costs for the district's School Resource Officers.

The **student athletic, activities, and clubs fund** reflects extracurricular activities during the school year. The fund is supported by the general fund to ensure all students are able to participate by keeping fees reasonable. Overall, student fees, gate receipts, clubs revenue, and the transfer from the general fund for the fiscal year were comparable to the prior year. Approximately \$0.8 million of the total expenditures were attributed to high schools as compared to elementary and middle schools. Expenditures were comparable compared to the prior year. Revenue was higher than expenditures for a net gain of \$0.2 million compared to the prior year net gain of \$0.1 million.

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 funding 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 from the district was \$3.4 million, which is \$1.0 million higher than the prior year. The combined

fund balance of \$7.1 million includes a TABOR reserve requirement for the charter schools' general funds, operations and technology funds, and 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 first quarter ending September 30, 2024.

Respectfully submitted,



Jonathan Levesque
Chief Financial Officer



Stacey Wyatt
Director of Finance

LITTLETON PUBLIC SCHOOLS
General Fund

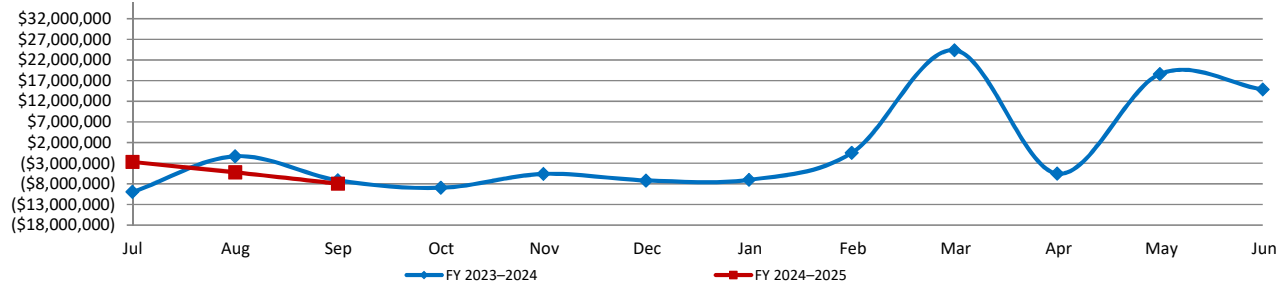
The general fund is used to account for all transactions related to the district's operations except those required to be accounted for in other funds. It is the largest fund of the district.

Balance Sheet

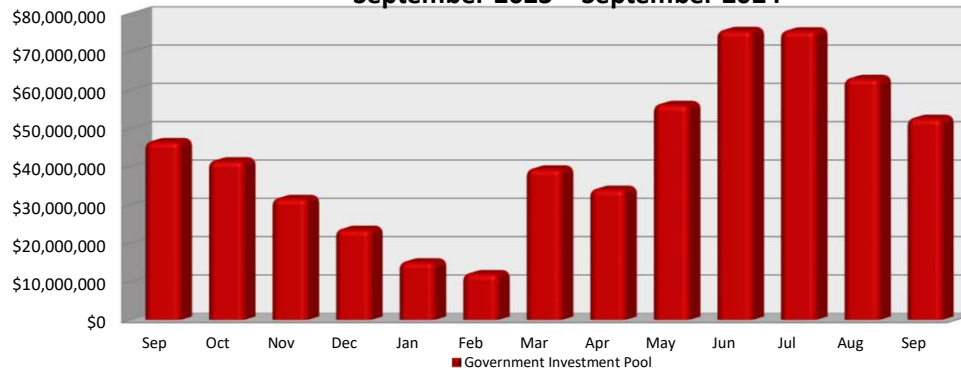
	As of September 30,	
	2024	2023
Assets		
Cash	\$ 1,281,592	\$ 2,776,304
Investments	37,402,204	32,614,254
Taxes receivable	2,545,991	1,620,022
Accounts receivable	238,721	163,149
Inventory	216,888	244,667
Prepaid	1,020,233	620,097
Total assets	\$ 42,705,629	\$ 38,038,493
Liabilities and Fund Balance		
Liabilities:		
Accounts and payroll liabilities payable	\$ 186,428	\$ 932,570
Accrued expenses	8,298,910	7,894,325
Deferred taxes	2,545,991	1,620,022
Deferred Lease	101,180	154,523
Other unearned revenue	75,056	134,255
Total liabilities	11,207,565	10,735,695
Fund balances:		
Nonspendable for:		
Inventories	216,888	244,667
Prepaid	1,020,233	-
Restricted for:		
TABOR	5,720,000	5,440,000
Assigned for:		
Budget carryovers	7,761,037	6,792,727
One-time spending related to capital improvements	-	1,250,000
Spending related to student and district needs	7,092,393	1,530,000
Spending related to staffing needs	6,968,025	-
Explorative Pathways for Innovative Careers (EPIC) Campus and new school startups		10,415,387
Unassigned—Per Board policy	9,015,306	7,986,770
Unassigned—Unrestricted	(6,295,818)	(6,356,753)
Total fund balance	31,498,064	27,302,798
Total liabilities and fund balance	\$ 42,705,629	\$ 38,038,493

LITTLETON PUBLIC SCHOOLS General Fund

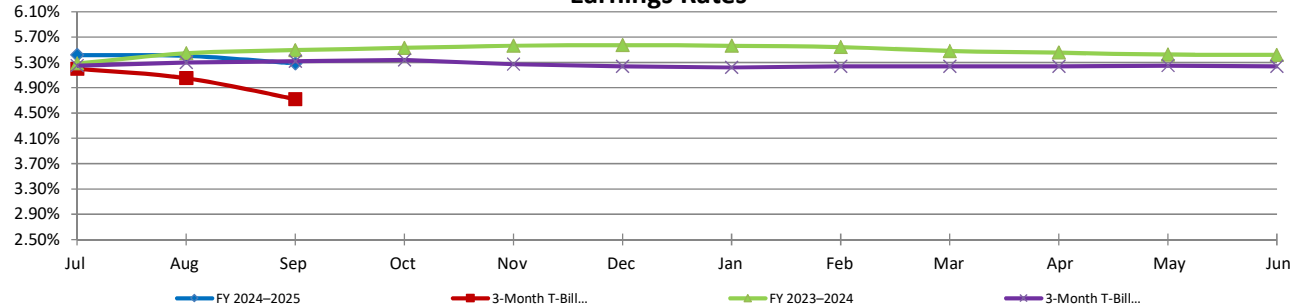
Net Change in Cash Flow by Month



Investments by Category September 2023 – September 2024



Pooled Cash and Investments Earnings Rates



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 Three Months Ended September 30, 2024, and 2023

	Current Year				Prior Year	
	Adopted Budget	Annual Budget	Fiscal Year-to-Date	Percent of Budget	Fiscal Year-to-Date	Percent of Budget
Revenues						
Tax revenue	\$ 105,561,128	\$ 105,561,128	\$ 2,944,161	3%	\$ 2,939,373	3%
State revenue	80,704,496	80,704,496	28,438,882	35%	23,642,747	30%
Federal grants	300,000	300,000	168,801	56%	-	0%
Investment earnings	1,000,000	1,000,000	631,324	63%	612,646	94%
Transfers from other funds	310,876	310,876	105,940	34%	94,485	31%
Other revenue	3,680,893	3,680,893	1,496,718	41%	1,631,835	34%
Total revenues	<u>191,557,393</u>	<u>191,557,393</u>	<u>33,785,826</u>	<u>18%</u>	<u>28,921,086</u>	<u>16%</u>
Expenditures and Transfers						
Regular instruction:						
Preschool	2,356,488	2,360,631	713,294	30%	459,222	22%
Elementary	40,311,157	41,844,683	9,735,797	23%	9,204,353	23%
Middle	19,803,593	20,819,689	4,897,228	24%	4,799,593	24%
High	38,493,753	38,950,727	8,916,024	23%	8,699,516	23%
Charter schools	11,251,280	11,251,280	3,620,612	32%	2,671,557	25%
Special instruction:						
Special education	30,453,094	30,588,458	7,252,717	24%	6,600,226	21%
Career and technical education	4,703,379	5,007,719	1,203,611	24%	1,048,093	24%
Governance	2,430,640	2,570,339	557,119	22%	556,496	22%
Support components:						
Financial services	3,198,516	5,016,691	526,068	10%	500,086	20%
Human resource services	4,689,114	4,163,901	902,379	22%	738,782	18%
Information technology services	3,637,662	4,010,051	1,173,967	29%	2,042,133	58%
Operations services	1,626,532	1,940,314	478,513	25%	411,965	27%
Transportation services	6,965,587	6,974,643	1,760,529	25%	1,648,824	24%
Learning services	14,851,023	17,229,618	3,812,713	22%	3,390,178	25%
Transfers to other funds	7,979,450	7,979,450	1,994,863	25%	1,898,810	25%
Total expenditures and transfers	<u>192,751,268</u>	<u>200,708,194</u>	<u>47,545,434</u>	<u>24%</u>	<u>44,669,834</u>	<u>24%</u>
Revenues Under Expenditures and Transfers	<u>\$ (1,193,875)</u>	<u>\$ (9,150,801)</u>	<u>(13,759,608)</u>		<u>(15,748,748)</u>	
Fund balance—Beginning			<u>45,257,672</u>		<u>43,051,546</u>	
Fund balance—Ending			<u>\$ 31,498,064</u>		<u>\$ 27,302,798</u>	

LITTLETON PUBLIC SCHOOLS

General Fund

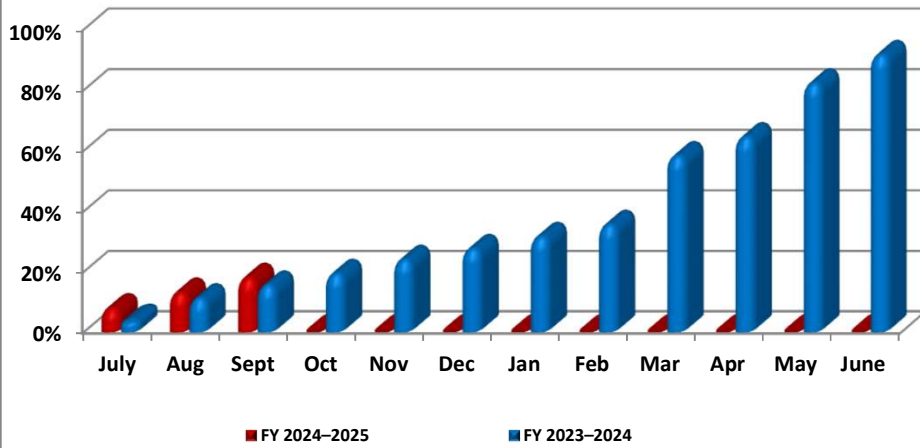
The general fund is the largest fund within the district and the two largest expenditures for the district are salaries and benefits. This breakdown allows the general fund expenditures to be seen from a different perspective.

Statement of Revenue, Expenditures (by Object), and Changes in Fund Balance For the Three Months Ended September 30, 2024, and 2023

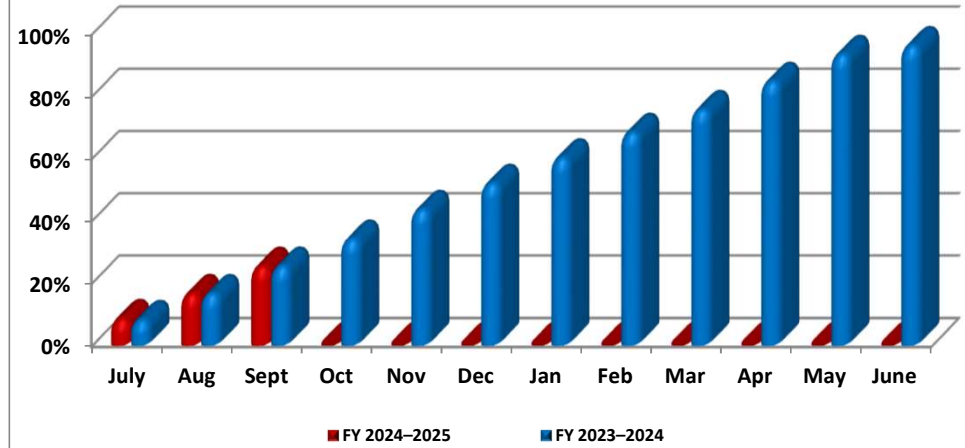
	Current Year				Prior Year	
	Adopted Budget	Annual Budget	Fiscal Year-to-Date	Percent of Budget	Fiscal Year-to-Date	Percent of Budget
Revenues						
Local sources:						
Property taxes	\$ 97,234,880	\$ 97,234,880	\$ 1,354,854	1%	\$ 1,304,474	1%
Specific ownership taxes	8,326,248	8,326,248	1,589,307	19%	1,634,899	21%
Interest income	1,000,000	1,000,000	631,324	63%	612,646	94%
Other local income/charter revenue	3,680,893	3,680,893	1,496,718	41%	1,631,835	34%
Transfers in	310,876	310,876	105,940	34%	94,485	31%
State sources:						
Equalization	70,247,391	70,247,391	21,483,245	31%	17,362,373	25%
State education of students with disabilities	5,635,564	5,635,564	6,089,912	108%	5,635,564	76%
Transportation	1,456,566	1,456,566	-	0%	-	0%
Career and technical education	555,149	555,149	-	0%	-	0%
Universal preschool 3 & 4 yr olds	2,477,953	2,477,953	476,581	476581%	287,818	287818%
Other state revenue	331,873	331,873	389,144	117%	356,992	118%
Federal sources:						
Grants	300,000	300,000	168,801	56%	-	0%
Total revenues	191,557,393	191,557,393	33,785,826	18%	28,921,086	16%
Expenditures and Transfers						
Salaries	114,315,520	114,358,560	27,835,059	24%	25,844,441	24%
Benefits	40,644,334	40,625,299	9,654,539	24%	9,084,384	24%
Purchased services	11,291,362	13,573,202	3,122,881	23%	2,980,772	28%
Supplies	6,687,554	12,128,707	1,018,688	8%	1,905,236	17%
Capital outlay expenses	440,622	619,190	201,728	33%	228,017	25%
Other expenditures	141,146	172,506	97,063	56%	56,617	24%
Charter schools, including mill levy funds	11,251,280	11,251,280	3,620,613	32%	2,671,557	25%
Transfers to other funds	7,979,450	7,979,450	1,994,863	25%	1,898,810	25%
Total expenditures and transfers	192,751,268	200,708,194	47,545,434	24%	44,669,834	24%
Revenues Under Expenditures and Transfers	\$ (1,193,875)	\$ (9,150,801)	(13,759,608)		(15,748,748)	
Fund balance—Beginning			45,257,672		43,051,546	
Fund balance—Ending			\$ 31,498,064		\$ 27,302,798	

LITTLETON PUBLIC SCHOOLS
General Fund

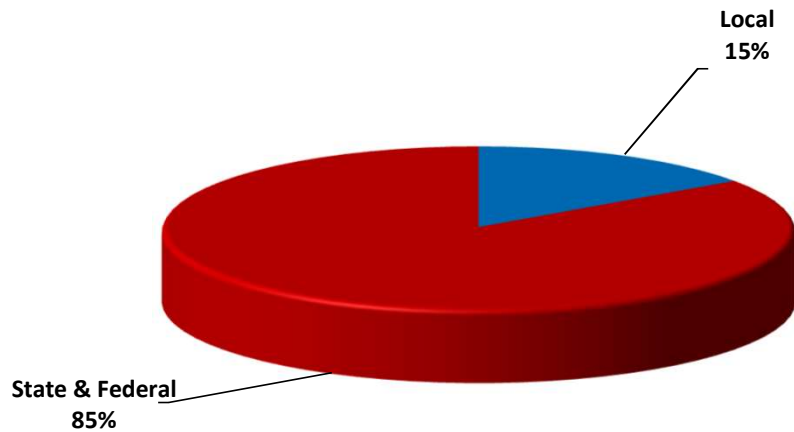
Cumulative Monthly Percent of Revenues



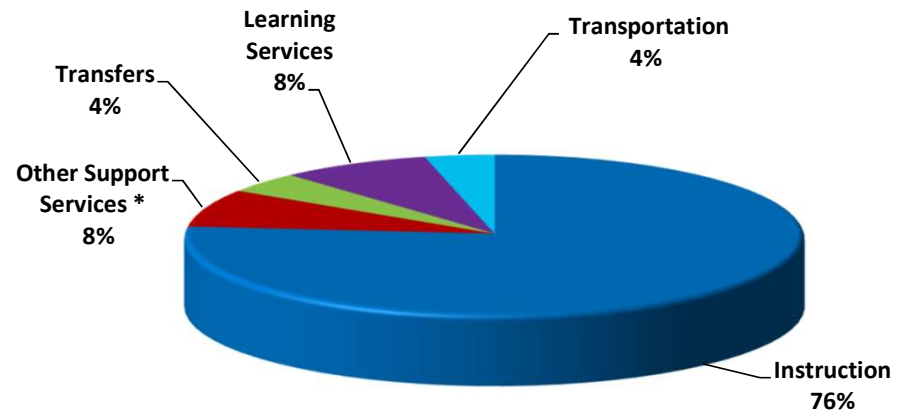
Cumulative Monthly Percent of Expenditures



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 September 30,	
	2024	2023
Assets		
Cash in trustee bank	\$ 32,203,850	\$ 32,231,944
Taxes receivables	969,402	697,064
Total assets	\$ 33,173,252	\$ 32,929,008
Liabilities and Fund Balance		
Liabilities:		
Deferred taxes	\$ 969,402	\$ 697,064
Total liabilities	969,402	697,064
Fund balance:		
Restricted for debt services	32,203,850	32,231,944
Total fund balance	32,203,850	32,231,944
Total liabilities and fund balance	\$ 33,173,252	\$ 32,929,008

Statement of Revenue, Expenditures, and Changes in Fund Balance For the Three Months Ended September 30, 2024, and 2023

	Current Year				Prior Year	
	Adopted Budget	Annual Budget	Fiscal Year-to-Date	Percent of Budget	Fiscal Year-to-Date	Percent of Budget
Revenues						
Property taxes	\$ 37,025,464	\$ 37,025,464	\$ 515,207	1%	\$ 561,110	2%
Investment earnings	805,990	805,990	430,659	53%	422,395	67%
Total revenues	37,831,454	37,831,454	945,866	3%	983,505	3%
Expenditures						
Debt service:						
Principal	20,290,000	20,290,000	-	0%	-	0%
Interest and fiscal charges	17,219,850	17,219,850	1,616,770	9%	9,650	0%
Total expenditures	37,509,850	37,509,850	1,616,770	4%	9,650	0%
Revenues Over Expenditures Before Other Financing Sources (Uses)						
	321,604	321,604	(670,904)		973,855	
Other Financing Sources (Uses)						
Refunding bonds issued with premium	50,000,000	50,000,000	70,538,117	141%	-	0%
Payment to refunded bonds escrow agent	(50,000,000)	(50,000,000)	(68,460,000)	137%	-	0%
Costs of issuance & discount	(321,500)	(321,500)	(470,167)	146%	-	0%
Total other financing sources (uses)	(321,500)	(321,500)	1,607,950	-500%	-	0%
Revenues Over (Under) Expenditures						
	\$ 104	\$ 104	937,046		973,855	
Fund balance—Beginning			31,266,804		31,258,089	
Fund balance—Ending			\$ 32,203,850		\$ 32,231,944	

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 September 30,

	2024		2023
Assets			
Cash	\$ 337,867	\$	331,788
Investments	30,819,839		56,831,328
Interest receivable on investments	-		604,486
Total assets	\$ 31,157,706	\$	57,767,602
Liabilities and Fund Balance			
Liabilities:			
Accounts and contracts payable	\$ 1,815,162	\$	-
Total liabilities	1,815,162		-
Fund balance:			
Restricted for:			
Bond projects	29,342,544		57,767,602
Total fund balance	29,342,544		57,767,602
Total liabilities and fund balance	\$ 31,157,706	\$	57,767,602

Statement of Revenue, Expenditures, and Changes in Fund Balance For the Three Months Ended September 30, 2024, and 2023

	Current Year				Prior Year	
	Adopted Budget	Annual Budget	Fiscal Year-to-Date	Percent of Budget	Fiscal Year-to-Date	Percent of Budget
Revenues						
Interest earnings and market fluctuations	\$ 194,618	\$ 194,618	\$ 464,298	239%	\$ 435,613	71%
Unrealized Gain (Loss) on Investment	-	-	-	0%	455,533	455533%
Total revenues	194,618	194,618	464,298	239%	891,146	145%
Expenditures						
Capital projects	27,188,737	27,188,737	4,950,979	18%	3,004,463	8%
Total expenditures	27,188,737	27,188,737	4,950,979	18%	3,004,463	8%
Revenues Over (Under) Expenditures	\$ (26,994,119)	\$ (26,994,119)	(4,486,681)		(2,113,317)	
Fund balance—Beginning			33,829,225		59,880,919	
Fund balance—Ending			\$ 29,342,544		\$ 57,767,602	

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 September 30,			
		2024	2023
Assets			
Investments	\$	1,067,996	\$ (141,694)
Total assets	\$	1,067,996	\$ (141,694)
Liabilities and Fund Balance			
Liabilities:			
Accounts and contracts payable	\$	32,245	\$ 537,757
Total liabilities		32,245	537,757
Fund balance:			
Committed for:			
Capital projects		1,035,751	(679,451)
Total fund balance		1,035,751	(679,451)
Total liabilities and fund balance	\$	1,067,996	\$ (141,694)

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Three Months Ended September 30, 2024, and 2023

	Current Year				Prior Year	
	Adopted Budget	Annual Budget	Fiscal Year-to-Date	Percent of Budget	Fiscal Year-to-Date	Percent of Budget
Revenues						
Transfer from general fund	\$ 2,125,000	\$ 2,125,000	\$ 531,250	25%	\$ 515,000	25%
Transfer from Risk Management	-	-	-	0%	950,000	25%
Interest earnings	40,000	40,000	39,583	99%	-	0%
Other	24,000	24,000	6,600	28%	6,600	19%
Total revenues	2,189,000	2,189,000	577,433	26%	1,471,600	25%
Expenditures						
Facilities projects	110,000	581,592	2,976,264	512%	2,147,708	55%
Technology and equipment	988,169	935,474	380,674	41%	253,699	34%
Transportation vehicles and activity	915,831	1,133,158	105,421	9%	-	0%
Equipment rental	110,000	162,695	23,742	15%	28,555	26%
Total expenditures	2,124,000	2,812,919	3,486,101	124%	2,429,962	41%
Revenues Over (Under) Expenditures	\$ 65,000	\$ (623,919)	(2,908,668)		(958,362)	
Fund balance—Beginning			3,944,419		278,911	
Fund balance—Ending			\$ 1,035,751		\$ (679,451)	

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 September 30,
2024 2023

Assets	2024	2023
Investments	\$ (4,926,245)	\$ 808,404
Taxes receivables	587,540	313,881
Total assets	\$ (4,338,705)	\$ 1,122,285
Liabilities and Fund Balance		
Liabilities:		
Accounts and contracts payable	\$ 189,625	\$ 384,983
Accrued compensation	-	7,259
Deferred taxes	587,540	313,881
Total liabilities	777,165	706,123
Fund balance:		
Restricted for:		
Capital projects	(5,115,870)	416,162
Total fund balance	(5,115,870)	416,162
Total liabilities and fund balance	\$ (4,338,705)	\$ 1,122,285

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Three Months Ended September 30, 2024, and 2023

	Current Year				Prior Year	
	<u>Adopted</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						
Property taxes	\$ 25,945,550	\$ 25,945,550	\$ 313,145	1%	\$ 252,558	1%
Interest income	77,837	77,837	-	0%	30,851	128%
Other	-	-	429	429%	-	0%
Total revenues	26,023,387	26,023,387	313,574	1%	283,409	1%
Expenditures						
Salaries	7,838,988	7,838,988	1,831,020	23%	1,688,818	22%
Benefits	3,080,935	3,080,935	681,160	22%	614,425	20%
Purchased services	3,502,232	4,397,083	1,795,804	41%	1,189,795	35%
Supplies	5,149,909	5,642,688	1,088,564	19%	887,960	26%
Capital outlay expenses	1,186,400	1,266,862	70,694	6%	20,186	0%
Transfers to Charters	1,813,087	1,813,087	21,928	1%	17,511	1%
Total expenditures	22,571,551	24,039,643	5,489,170	23%	4,418,835	18%
Revenues Over (Under) Expenditures	\$ 3,451,836	\$ 1,983,744	(5,175,596)		(4,135,426)	
Fund balance—Beginning			59,726		4,551,588	
Fund balance—Ending			\$ (5,115,870)		\$ 416,162	

LITTLETON PUBLIC SCHOOLS
Designated Purpose Grants Fund

The designated purpose grants 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 September 30,	
	<u>2024</u> <u>2023</u>
Assets	
Equity in pooled cash and investments	\$ (121,504) \$ (935,151)
Due from other governments	712,971 1,697,396
Total assets	<u>\$ 591,467</u> <u>\$ 762,245</u>
Liabilities and Fund Balance	
Liabilities:	
Accounts payable	\$ 18,588 \$ 28,434
Accrued compensation	230,135 263,981
Deferred revenue	568,557 637,939
Total liabilities	<u>817,280</u> <u>930,354</u>
Fund balance:	
Restricted	<u>(225,813)</u> <u>(168,109)</u>
Total fund balance	<u>(225,813)</u> <u>(168,109)</u>
Total liabilities and fund balance	<u>\$ 591,467</u> <u>\$ 762,245</u>

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Three Months Ended September 30, 2024, and 2023

	<u>Current Year</u>				<u>Prior Year</u>	
	<u>Adopted</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						
State grants	\$ 1,536,496	\$ 1,536,496	\$ 254,068	17%	\$ 233,320	15%
Federal grants	6,294,790	6,294,790	1,435,600	23%	1,621,804	22%
Total revenues	<u>7,831,286</u>	<u>7,831,286</u>	<u>1,689,668</u>	<u>22%</u>	<u>1,855,124</u>	<u>21%</u>
Expenditures by Grant						
READ grant	200,000	200,000	48,917	24%	46,907	23%
Other state grants	1,336,496	1,336,496	256,966	19%	186,413	14%
Title grants	715,769	715,769	181,588	25%	100,294	18%
IDEA grants	2,937,814	2,937,814	835,674	28%	909,594	30%
CARES Act grants (CRF and ESSER)	135,000	135,000	210,103	156%	396,781	31%
Medicaid and other federal grants	2,506,207	2,506,207	382,233	15%	383,244	15%
Total expenditures and transfers	<u>7,831,286</u>	<u>7,831,286</u>	<u>1,915,481</u>	<u>24%</u>	<u>2,023,233</u>	<u>23%</u>
Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>(225,813)</u>		<u>(168,109)</u>	
Fund balance—Beginning			<u>-</u>		<u>-</u>	
Fund balance—Ending			<u>\$ (225,813)</u>		<u>\$ (168,109)</u>	

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 ten elementary schools and one Village Early Childhood Education facility.

Balance Sheet

As of September 30,

2024 2023

Assets	2024	2023
Cash	\$ 49	\$ 49
Investments	3,214,264	3,353,404
Total assets	\$ 3,214,313	\$ 3,353,453
Liabilities and Fund Balance		
Liabilities:		
Accounts payable	\$ 3,534	\$ 104,086
Accrued compensation	267,129	324,660
Total liabilities	270,663	428,746
Fund Balance:		
Committed—Student care services	2,943,650	2,924,707
Total fund balance	2,943,650	2,924,707
Total liabilities and fund balance	\$ 3,214,313	\$ 3,353,453

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Three Months Ended September 30, 2024, and 2023

	Current Year				Prior Year	
	Adopted Budget	Annual Budget	Fiscal Year-to-Date	Percent of Budget	Fiscal Year-to-Date	Percent of Budget
Revenues						
Student care fees	\$ 4,450,415	\$ 4,450,415	\$ 1,504,426	34%	\$ 1,350,206	31%
Allocated investment income	166,890	166,890	42,545	25%	47,615	28%
Other income	-	-	-	0%	9,645	100%
Total revenues	4,617,305	4,617,305	1,546,971	34%	1,407,466	32%
Expenditures and Transfers						
Salaries and benefits	3,422,106	3,422,106	894,962	26%	1,158,947	35%
Purchased services	307,264	307,264	101,549	33%	63,372	24%
Supplies and materials	370,285	370,285	42,837	12%	36,365	12%
Capital outlay expenditures	3,000	3,000	6,987	233%	245,532	191%
Other expenditures	203,774	203,774	32,965	16%	42,772	24%
Transfers to general fund	310,876	310,876	105,940	34%	94,485	31%
Total expenditures and transfers	4,617,305	4,617,305	1,185,239	26%	1,641,473	37%
Revenues Over (Under) Expenditures	\$ -	\$ -	361,732		(234,007)	
Fund balance—Beginning			2,581,918		3,158,714	
Fund balance—Ending			\$ 2,943,650		\$ 2,924,707	

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 September 30,
2024 2023

Assets	2024	2023
Cash	\$ 1,592	\$ 2,820
Investments	2,939,482	2,503,541
Receivable from state	1,017,840	852,884
Inventory	454,856	714,886
Total assets	\$ 4,413,770	\$ 4,074,131
Liabilities and Fund Balance		
Liabilities:		
Accounts payable	\$ 86,628	\$ 177,103
Accrued compensation	159,819	124,195
Unearned revenue	185,195	262,101
Total liabilities	431,642	563,399
Fund Balance:		
Inventory	454,856	714,886
Restricted	3,527,272	2,795,846
Total fund balance	3,982,128	3,510,732
Total liabilities and fund balance	\$ 4,413,770	\$ 4,074,131

Statement of Revenue, Expenditures, and Changes in Fund Balance For the Three Months Ended September 30, 2024, and 2023

	Current Year				Prior Year	
	Adopted 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	\$ 690,000	\$ 690,000	\$ 86,751	13%	\$ 90,827	14%
Federal aid and donated commodities	2,050,343	2,050,343	416,876	20%	328,525	17%
State aid	3,215,126	3,215,126	604,661	19%	527,784	18%
Allocated investment income	100,000	100,000	44,491	44%	38,868	41%
Other	15,000	15,000	11,411	76%	6,004	75%
Total revenues	6,070,469	6,070,469	1,164,190	19%	992,008	17%
Expenditures						
Salaries and benefits	3,429,610	3,429,610	816,666	24%	659,283	21%
Purchased services	284,600	284,600	102,381	36%	67,711	21%
Food, non-food supplies, & commodities	2,229,616	2,229,616	374,670	17%	596,694	29%
Capital outlay expenditures	902,000	902,000	-	0%	2,079	1%
Other expenditures	2,400	2,400	-	0%	168	7%
Total expenditures	6,848,226	6,848,226	1,293,717	19%	1,325,935	23%
Revenues Over (Under) Expenditures	\$ (777,757)	\$ (777,757)	(129,527)		(333,927)	
Fund balance—Beginning			4,111,655		3,844,659	
Fund balance—Ending			\$ 3,982,128		\$ 3,510,732	

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 September 30,		
	2024	2023
Assets		
Investments	\$ 4,246,084	\$ 600,319
Insurance pool deposit	74,667	74,667
Total assets	<u>\$ 4,320,751</u>	<u>\$ 674,986</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts and claims payable	\$ 47,463	\$ 12,381
Total liabilities	<u>47,463</u>	<u>12,381</u>
Fund balance:		
Nonspendable for:		
Deposits	74,667	74,667
Committed	4,198,621	587,938
Total fund balance	<u>4,273,288</u>	<u>662,605</u>
Total liabilities and fund balance	<u>\$ 4,320,751</u>	<u>\$ 674,986</u>

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Three Months Ended September 30, 2024, and 2023

	Current Year				Prior Year	
	Adopted Budget	Annual Budget	Fiscal Year-to-Date	Percent of Budget	Fiscal Year-to-Date	Percent of Budget
Revenues						
Transfer from general fund	\$ 3,900,000	\$ 3,900,000	\$ 975,000	25%	\$ 925,000	25%
Allocated investment earnings	125,000	125,000	67,735	54%	22,210	32%
Insurance reimbursements and other	125,000	125,000	36,707	29%	35,291	2%
Total revenues	<u>4,150,000</u>	<u>4,150,000</u>	<u>1,079,442</u>	<u>26%</u>	<u>982,501</u>	<u>17%</u>
Expenditures and Transfers						
Losses and loss control	1,961,422	1,961,422	252,015	13%	231,580	13%
Property insurance	1,271,394	1,271,394	1,552,199	122%	1,388,605	109%
Liability insurance	676,250	676,250	462,108	68%	295,983	45%
Workers' compensation insurance	500,000	500,000	-	0%	127,451	27%
Transfer to Capital Projects	-	-	-	0%	950,000	25%
Total expenses and transfers	<u>4,409,066</u>	<u>4,409,066</u>	<u>2,266,322</u>	<u>51%</u>	<u>2,993,619</u>	<u>37%</u>
Revenues Over (Under) Expenditures	<u>\$ (259,066)</u>	<u>\$ (259,066)</u>	<u>(1,186,880)</u>		<u>(2,011,118)</u>	
Fund balance—Beginning			<u>5,460,168</u>		<u>2,673,723</u>	
Fund balance—Ending			<u>\$ 4,273,288</u>		<u>\$ 662,605</u>	

LITTLETON PUBLIC SCHOOLS
Student Athletic, Activities, and Clubs Fund

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

Balance Sheet	
As of September 30,	
	<u>2024</u> <u>2023</u>
Assets	
Investments	\$ 968,937 \$ 1,476,828
Total assets	<u>\$ 968,937 \$ 1,476,828</u>
Liabilities and Fund Balance	
Liabilities:	
Accounts payable	\$ 58,166 \$ 105,184
Accrued compensation	51,301 52,060
Deferred revenue	1,285 -
Total liabilities	<u>110,752 157,244</u>
Fund balance:	
Committed for:	
Pupil activities	827,961 1,315,954
Assigned for:	
Social committee	30,224 3,630
Total fund balance	<u>858,185 1,319,584</u>
Total liabilities and fund balance	<u>\$ 968,937 \$ 1,476,828</u>

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Three Months Ended September 30, 2024, and 2023

	<u>Current Year</u>				<u>Prior Year</u>	
	<u>Adopted</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	\$ 1,585,419	\$ 1,585,419	\$ 545,463	34%	\$ 542,718	30%
Allocated investment earnings	63,058	63,058	13,250	21%	12,710	16%
Transfer from general fund	1,954,450	1,954,450	488,613	25%	458,810	25%
Revenue from clubs	362,790	362,790	32,116	9%	55,704	16%
Total revenues	<u>3,965,717</u>	<u>3,965,717</u>	<u>1,079,442</u>	<u>27%</u>	<u>1,069,942</u>	<u>26%</u>
Expenditures and Transfers						
Elementary schools	127,568	284,837	1,059	0%	48	0%
Middle schools	435,455	523,582	65,303	12%	63,029	11%
High schools	3,351,159	3,800,637	846,415	22%	909,597	21%
Other expenditures	51,535	51,535	-	0%	-	0%
Total expenditures and transfers	<u>3,965,717</u>	<u>4,660,591</u>	<u>912,777</u>	<u>20%</u>	<u>972,674</u>	<u>19%</u>
Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ (694,874)</u>	166,665		97,268	
Fund balance—Beginning			691,520		1,222,316	
Fund balance—Ending			<u>\$ 858,185</u>		<u>\$ 1,319,584</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 September 30,	
	2024	2023
Assets		
Cash	\$ 500	\$ 500
Investments	3,030,627	2,498,671
Total assets	<u>\$ 3,031,127</u>	<u>\$ 2,499,171</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts payable	\$ 2,624	\$ 5,159
Accrued compensation	293,013	274,136
Deferred revenue—Before and After School/Misc	-	9,650
Total liabilities	<u>295,637</u>	<u>288,945</u>
Fund balances:		
Restricted—TABOR	168,600	155,900
Assigned—Working capital per bond covenants	250,813	240,714
Assigned—Budget carryover	-	27,761
Unassigned—Financial reserve policy	993,806	923,972
Unassigned—Unrestricted	1,322,271	861,879
Total fund balance	<u>2,735,490</u>	<u>2,210,226</u>
Total liabilities and fund balance	<u>\$ 3,031,127</u>	<u>\$ 2,499,171</u>

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Three Months Ended September 30, 2024, and 2023

	Current Year				Prior Year	
	Adopted Budget	Annual Budget	Fiscal Year-to-Date	Percent of Budget	Fiscal Year-to-Date	Percent of Budget
Revenues						
Program funding from the district	\$ 4,920,535	\$ 4,920,535	\$ 1,640,178	33%	\$ 1,142,119	25%
Supplemental funding from the district	476,310	476,310	119,078	25%	126,870	25%
Capital construction funding and at-risk (state)	182,036	182,036	44,627	25%	45,509	28%
Fees and other charges	15,710	15,710	7,945	51%	6,565	44%
Investment earnings	30,000	30,000	38,038	127%	32,723	73%
Other revenue	117,008	117,008	65,730	56%	46,841	41%
Total revenues	<u>5,741,599</u>	<u>5,741,599</u>	<u>1,915,596</u>	<u>33%</u>	<u>1,400,627</u>	<u>26%</u>
Expenditures						
Instruction	4,314,576	4,314,576	1,003,097	23%	878,450	23%
Support services	1,427,023	1,427,023	342,685	24%	359,251	23%
Total expenditures	<u>5,741,599</u>	<u>5,741,599</u>	<u>1,345,782</u>	<u>23%</u>	<u>1,237,701</u>	<u>23%</u>
Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ -</u>	569,814		162,926	
Fund balance—Beginning			<u>2,165,676</u>		<u>2,047,300</u>	
Fund balance—Ending			<u>\$ 2,735,490</u>		<u>\$ 2,210,226</u>	

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 September 30,	
	<u>2024</u> <u>2023</u>
Assets	
Investments	\$ 706,047 \$ 481,860
Total assets	<u>\$ 706,047 \$ 481,860</u>
Liabilities and Fund Balance	
Liabilities:	
Accounts and contracts payable	\$ 16,327 \$ 19,647
Total liabilities	<u>16,327 19,647</u>
Fund balance:	
Restricted for:	
Capital projects	689,720 462,213
Total fund balance	<u>689,720 462,213</u>
Total liabilities and fund balance	<u>\$ 706,047 \$ 481,860</u>

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Three Months Ended September 30, 2024, and 2023

	<u>Current Year</u>				<u>Prior Year</u>	
	<u>Adopted</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						
Debt-free mill levy taxes	\$ 871,361	\$ 871,361	\$ 10,516	1%	\$ 8,376	1%
Interest income	-	-	10,287	10287%	6,916	6916%
Total revenues	<u>871,361</u>	<u>871,361</u>	<u>20,803</u>	<u>2%</u>	<u>15,292</u>	<u>2%</u>
Expenditures						
Salaries	103,273	103,273	14,204	0%	-	0%
Benefits	26,588	26,588	3,728	0%	-	0%
Purchased services	404,984	404,984	154,731	38%	63,033	24%
Supplies and materials	87,353	87,353	16,143	18%	30,891	24%
Capital outlay expenses	249,163	249,163	-	0%	-	0%
Total expenditures	<u>871,361</u>	<u>871,361</u>	<u>188,806</u>	<u>22%</u>	<u>93,924</u>	<u>22%</u>
Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ -</u>	(168,003)		(78,632)	
Fund balance—Beginning			<u>857,723</u>		<u>540,845</u>	
Fund balance—Ending			<u>\$ 689,720</u>		<u>\$ 462,213</u>	

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 September 30,		
	2024	2023
Assets		
Cash	\$ 140	\$ 1,500
Investments	3,649,826	3,030,223
Intergovernmental Receivable	-	7,860
Total assets	\$ 3,649,966	\$ 3,039,583
Liabilities and Fund Balance		
Liabilities:		
Accounts payable	\$ 46,771	\$ 14,461
Accrued compensation	332,997	297,383
Total liabilities	379,768	311,844
Fund balances:		
Restricted for:		
TABOR	190,600	180,100
Assigned for:		
Working capital	625,325	537,080
Unassigned—Unrestricted	2,454,273	2,010,559
Total fund balance	3,270,198	2,727,739
Total liabilities and fund balance	\$ 3,649,966	\$ 3,039,583

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Three Months Ended September 30, 2024, and 2023

	Current Year				Prior Year	
	Adopted Budget	Annual Budget	Fiscal Year-to-Date	Percent of Budget	Fiscal Year-to-Date	Percent of Budget
Revenues						
Program funding from the district	\$ 5,317,879	\$ 5,317,879	\$ 1,727,268	32%	\$ 1,245,719	25%
Supplemental funding from the district	536,556	536,556	134,089	25%	156,849	26%
Capital construction funding and at-risk (state)	185,000	185,000	47,160	25%	49,418	31%
State revenue - UPK Funding	-	-	36,955	36955%	34,706	34706%
Fees and other charges	213,800	213,800	130,486	61%	106,197	46%
Coronavirus Relief Fund (CRF), ESSER, and other grants	-	-	7,023	7023%	43,046	43046%
Investment earnings	120,000	120,000	47,194	39%	40,120	80%
Total revenues	6,373,235	6,373,235	2,130,175	33%	1,676,055	28%
Expenditures						
Instruction	4,328,998	4,328,999	1,063,009	25%	1,016,625	26%
Support services	2,044,237	2,044,236	607,016	30%	447,345	23%
Total expenditures	6,373,235	6,373,235	1,670,025	26%	1,463,970	25%
Revenues Over (Under) Expenditures	\$ -	\$ -	460,150		212,085	
Fund balance—Beginning			2,810,048		2,515,654	
Fund balance—Ending			\$ 3,270,198		\$ 2,727,739	

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 September 30,	
	2024	2023
Assets		
Investments	\$ 439,342	\$ 261,351
Total assets	\$ 439,342	\$ 261,351
Liabilities and Fund Balance		
Liabilities:		
Accounts and contracts payable	\$ 8,446	\$ 13,342
Total liabilities	8,446	13,342
Fund balance:		
Restricted for:		
Capital projects	430,896	248,009
Total fund balance	430,896	248,009
Total liabilities and fund balance	\$ 439,342	\$ 261,351

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Three Months Ended September 30, 2024, and 2023

	Current Year				Prior Year	
	Adopted Budget	Annual Budget	Fiscal Year-to-Date	Percent of Budget	Fiscal Year-to-Date	Percent of Budget
Revenues						
Debt-free mill levy taxes	\$ 941,726	\$ 941,726	\$ 11,412	1%	\$ 9,135	1%
Interest income	-	-	7,009	7009%	4,373	4373%
Total revenues	941,726	941,726	18,421	2%	13,508	2%
Expenditures						
Salaries	281,077	281,077	91,892	33%	72,685	31%
Benefits	101,210	101,210	27,409	27%	24,110	85%
Purchased services	108,500	108,500	79,220	73%	48,061	25%
Supplies and materials	150,000	150,000	27,110	18%	35,649	19%
Capital outlay expenses	-	-	-	0%	6,669	6669%
Total expenditures	640,787	640,787	225,631	35%	187,174	29%
Revenues Over (Under) Expenditures	\$ 300,939	\$ 300,939	(207,210)		(173,666)	
Fund balance—Beginning			638,106		421,675	
Fund balance—Ending			\$ 430,896		\$ 248,009	

LITTLETON PUBLIC SCHOOLS
Investment Summary
As of September 30, 2024

Pooled Investments by Investment	Maturity Date	Carrying Value	Annual Effective Yield	Term (Days)
Colostrust: Local Government Investment Pool - Plus+	October 1, 2024	\$ 26,301,659	5.27%	1
CSAFE: CORE Local Government Investment Pool	October 1, 2024	26,172,036	5.30%	1
PFM Asset Management: CSIP - Prime Colorado	October 1, 2024	143,365	5.24%	1
		<u>\$ 52,617,060</u>		

Bond Redemption Fund by Investment				
UMB Bank:				
CSAFE Local Government Investment Pool/Cash	October 1, 2024	\$ 32,203,850	4.92%	1
		<u>\$ 32,203,850</u>		

Building Fund by Investment				
PFM Asset Management:				
CSIP	Various	\$ 30,819,839	5.24%	1
		<u>\$ 30,819,839</u>		

Pooled Investments by Funds	Investments	Percent By Fund
General Fund	\$ 37,402,204	71.1%
Building Fund	-	0.0%
Capital Projects Fund	1,067,996	2.0%
Operations and Technology Fund	(4,926,245)	-9.4%
Extended Day Care Program Fund	3,214,264	6.1%
Nutrition Services Fund	2,939,482	5.6%
Risk Management Insurance Reserve Fund	4,246,084	8.1%
Student Athletic, Activities and Club Fund	968,937	1.8%
Charter Schools	7,825,842	14.9%
Designated Purpose Grant Fund	(121,504)	-0.2%
Total Pooled Investments by Funds	<u>\$ 52,617,060</u>	100.0%

Bond Investments by Fund		
Bond Redemption Fund	\$ 32,203,850	100.0%
Total Bond Investments by Fund	<u>\$ 32,203,850</u>	

Building Investments by Fund		
Building Fund	\$ 30,819,839	100.0%
Total Building Investments by Fund	<u>\$ 30,819,839</u>	

