

Littleton Public Schools

Littleton, Colorado

Financial Report

**June
2019**

October 24, 2019

FINANCIAL REPORT FOR THE QUARTER ENDED June 30, 2019 (Unaudited)

This report provides an overview of financial operations of district funds for the fiscal year ending June 30, 2019. Dollar amounts reported are from the financial records of the district and are unaudited. The district's complete, audited financial statements will be published in the Comprehensive Annual Financial Report (CAFR), which will be presented to the Board of Education in November 2019. The discussion below focuses on variances between balances and percentages of the current fiscal year compared to the prior fiscal year.

The statements of revenue and expenditures for each fund include the original 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 budgetary practices are allowed by policy in various operating areas.

GENERAL FUND

Total revenue for the fourth quarter ended June 30, 2019, totaling \$159.0 million, or 101 percent of the budget, was higher than the prior year by \$8.0 million. Property tax revenue was higher by \$2.1 million mainly due to higher assessed valuation for calendar year 2019 as well as the timing of collections. Specific ownership taxes were comparable to the prior year. State equalization of \$67.1 million, or 99 percent of the budget, was \$5.0 million higher due to a buy-down of the negative factor, also known as the budget stabilization factor, from the state as well as a strong local Consumer Price Index inflation rate of 3.4 percent contributing to a larger portion of the school finance formula. State funding for education of students with disabilities is \$2.8 million, which is an increase compared to the prior year. Career and technical education collections are lower by \$0.3 million from the prior year due to the timing of funds in the prior year and reduction of allocation in the current year. Other local income/charter revenue has increased primarily due to the sale of excess IP addresses. Transportation revenue has increased slightly due to the reimbursement of expenditures from the state for special education transportation support. Revenue from investment earnings, totaling \$349,237, is approximately \$18,000 higher compared to the prior year; however, interest rates have stabilized. Other state revenue of \$0.5 million includes English Language Proficiency, Gifted and Talented, and At-Risk funding. Federal grant revenue consists of a portion of Title I funding to support East, Centennial, and Field elementary schools.

Total expenditures and transfers of \$164.7 million represent 97 percent of the budget. Expenditures increased \$9.3 million compared to the prior year primarily due to Board-approved increases in salaries and benefits along with One-Time White Paper Spending Plans for curriculum refresh, other support services, and technology devices for teachers and students, as well as special education spending and transportation related to new start times. Other expenditures consist of inter-fund transactions from Transportation and Print Shop.

Fax Numbers

Board/Superintendent 303-347-3439 • Instruction 303-347-4394 • Financial Services 303-347-3460 Human Resources 303-347-3384 • Operations/Maintenance 303-347-3454

Communications 303-347-3476

Serving the cities of Littleton and Centennial, southern suburbs of Denver, Colorado

Beginning July 2018, Colorado Revised Statutes (C.R.S. 24-51-413) requires the state to contribute \$225 million each year to PERA, and the district is required to report the allocated portion. This can be seen on the Statement of Revenue, Expenditures, and Changes in Fund Balance under the reconciliation to GAAP basis, on-behalf contribution to PERA retirement plan for \$2.6 million.

Asset changes on the balance sheet when compared to the prior year include a decrease of cash and investments by \$5.4 million as well as a decrease in taxes receivable due to the timing of property tax collections. The \$50,000 deposit is for the new career and technical education property. Subsequent year expenditures of \$6.8 million is the amount of fund balance authorized for use in the fiscal year 2019–2020 Adopted Budget. Overall liabilities have decreased by \$0.5 million primarily resulting from the decrease in unearned taxes due to the timing of property tax collections offset by the increase in accrued compensation.

Total fund balance at the end of the fiscal year decreased \$5.8 million to \$27.7 million. The lower fund balance compared to prior year was primarily the result of Board-approved increases in salaries and benefits and the spending outlined in the One-Time White Paper Spending Plans.

The One-Time White Paper Spending Plan, presented on page 21 of this report, is a summary of expenditures of the *Anticipated Funding Needs—Short- and Long-Term White Paper 1.0*. The multi-year budget for this plan, established in 2010–2011 by the Board of Education, totaled \$11.5 million. Expenditures totaling \$0.76 million for fiscal year 2019 of the one-time plan have been spent to complete the multi-year plan. All spending during all years was within the scope and intent of the White Paper 1.0 Spending Plan.

The 2017–2018 One-Time White Paper 2.0 Spending Plan, presented on page 22 of this report, is a summary of project-to-date expenditures and the budget of the *Anticipated Funding Needs—Short- and Long-Term White Paper 2.0*. The multi-year budget for this plan totaled \$11.8 million. Expenditures totaling \$3.7 million for fiscal year 2019 of the one-time plan have been spent as of June 30, 2019, with the remaining \$6.3 million of the multi-year plan shown as assigned fund balance in the general fund. All spending during this fiscal year is within the scope and intent of the White Paper 2.0 Spending Plan.

OTHER FUNDS

In the **bond redemption fund**, principal and interest debt service payments of \$17.2 million were made for the 2010 advance refunding General Obligation (G.O.), 2013 G.O. bonds, 2014 G.O. bonds, 2015 G.O. bonds, and 2019 G.O. bonds. A majority of property tax for the current fiscal year received in the spring 2020 replenished the \$22.7 million fund balance for cash flow needs for future principal and interest payments. The \$290,878 of interest earnings was a result of higher interest rates compared to the prior year on the investments held and managed by a trustee bank.

The **building fund** accounts for the funding and expenditures related to the November 2013 and the November 2018 voter-approved bonds for building improvements. The November 2013 election resulted in the district issuing bonds totaling \$80.0 million, which resulted in \$5.7 million in premiums and \$2.6 million in coupons, making total bond proceeds \$88.3 million. Capital project expenditures of \$2.3 million related to these bonds was completed as of the end of the fiscal year.

The voters approved bonds in the amount of \$298.9 million during the November 2018 election. The major building projects include replacing Newton Middle School, constructing a new elementary school on the Ames campus, and building a new school on the Franklin campus to serve the Highland and Franklin communities. Also included in the upcoming bond work is the purchase and renovation of a career and technical education building, Americans with Disabilities Act (ADA) projects, repurposing Highland elementary, turf fields, furniture, and other minor projects across the district. Year-to-date capital project expenditures of \$6.6 million have been incurred on these projects. Capital project expenditures will be increasing

as larger projects commence in subsequent years. Revenue consists of interest earnings of \$4.2 million and unrealized gain on investment, a potential profit that will be realized when investments are sold, of \$3.2 million.

The **capital projects fund**'s expenditures amount to 58 percent of the fund's annual budget, a decrease of 30 percent compared to the prior year, due to the completion of the 2013 bond projects. The major facility projects incurred through the fiscal year included phase I of the playground renovation at Field elementary school, KALWALL panels at Powell Middle School, as well as the walk-in cooler/freezer at Highland elementary school. Funding was provided by a total transfer of \$2.0 million from the general fund. The majority of other revenue included donations for the playground at Field and rebates for Verizon and E-rate.

The **designated purpose grant fund** accounts for federal, state, and local 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. Federal, state, and local reimbursements for grants will continue to be collected through 90 days after fiscal year-end. Due from other governments as of June 30, 2019, is \$0.5 million, a decrease of \$0.2 million, which represents collections not yet received primarily from IDEA, Head Start, SWAP, Carl Perkins, and Title grants. The deferred revenue, which decreased to \$0.9 million from the prior year, is primarily a result of READ Act and Medicaid dollars collected in the current fiscal year, which will be spent in 2019–2020.

The **extended day care program fund** reports a fourth quarter increase of \$440,788, which is an increase of \$110,182 compared to the prior year. Revenue is higher compared to the prior year primarily due to expansion of various programs with the increased participation related to the new start time. Total expenditures of \$5.8 million are also higher compared to the prior year with an increase in salaries and benefits related to the increase in participation and an increase in capital outlay expenditures for furniture at Sandburg, Wilder, and Peabody elementary schools, as well as playground equipment at the Ames Facility, which was repurposed at Highland elementary over the summer.

The **nutrition services fund** operations resulted in a \$103,847 net gain in the fourth quarter compared to a \$15,153 net loss in the prior year. Revenue is slightly higher due to an increase in a la carte sales at all schools and the expansion of the reduced-priced meal copay from state aid through eighth grade. Other revenue includes the Share Our Strength Grant awarded for both East and Field elementary schools. Overall expenditures are comparable to the prior year.

In the **risk management insurance reserve fund**, operations resulted in a \$551,768 net loss, compared to a \$92,817 net gain in the prior year. This fund receives the majority of its funding from a transfer of \$2.4 million from the general fund. The increase in expenditures is primarily an increase in the cost of claim activity management and School Resource Officers. The district is expecting reimbursement from the insurance carrier during the 2019–2020 school year.

The **student athletic and activities fund** reflects extracurricular activities during the school year. Revenues from student fees, gate receipts, and a transfer from the general fund, totaling \$4.2 million, are comparable to the prior year. Overall, expenditures exceed revenues by \$269,113 compared to \$90,788 in the prior year. Most of the fiscal year-to-date excess expenditure relates to increase at the high school level and the use of carryover dollars.

The two **charter schools** are reported as component units, separate entities from the district, and are accounted for as a separate fund. Revenues include program funding from the state, the supplemental mill levy override funding from the district, capital construction funding, as well as revenue from grants, fees, tuition, and gifts to school. The combined fund balance reserve of \$3.5 million includes a TABOR reserve requirement for the charter schools, totaling \$291,600, as well as Governance Board-approved assignments of fund balance. Beginning July 2018, C.R.S. 24-51-413

requires the state to contribute \$225 million each year to PERA, and the charters are required to report the allocation portion. This can be seen on the Charters' Statement of Revenue, Expenditures, and Changes in Fund Balance under the reconciliation to GAAP basis, as on-behalf contribution to PERA retirement plan.

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

Respectfully submitted,



Diane Doney
Assistant Superintendent of Business Services/Chief Financial Officer



Donna Villamor
Director of Finance and Risk Management

LITTLETON PUBLIC SCHOOLS

General Fund

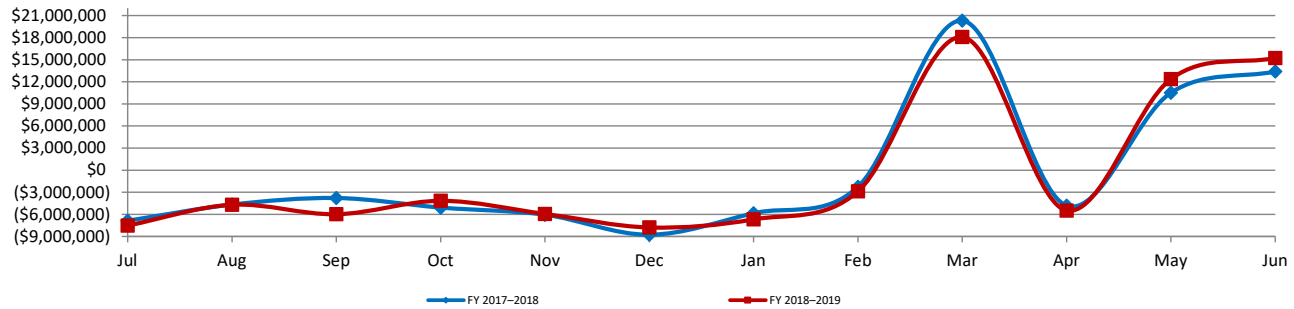
The general fund is used to account for all transactions related to the district's operations except those required to be accounted for in other funds. It is the largest fund of the district.

Balance Sheet

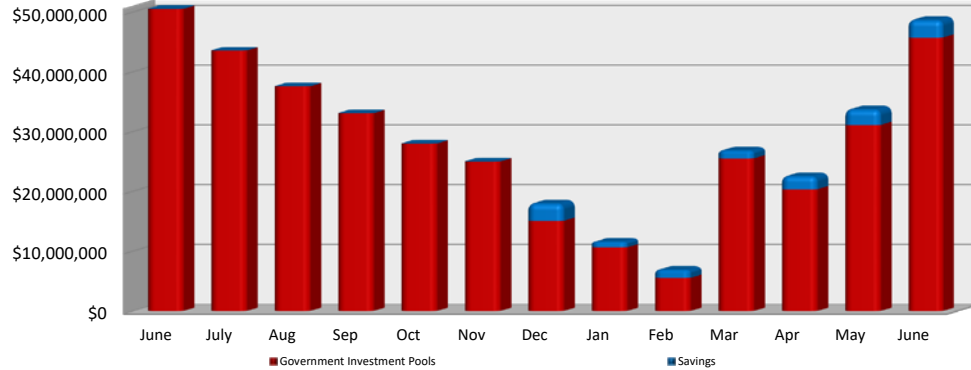
	As of June 30,	
	2019	2018
Assets		
Cash	\$ 3,848,031	\$ 6,696,530
Investments	32,205,553	34,788,665
Taxes receivable	1,578,922	2,691,286
Accounts receivable	244,205	90,477
Inventory	449,164	425,288
Deposits	50,000	-
Total assets	<u>\$ 38,375,875</u>	<u>\$ 44,692,246</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts and payroll liabilities payable	\$ 1,476,445	\$ 1,400,163
Accrued expenses	7,375,061	6,947,648
Unearned taxes	1,578,922	2,691,286
Other unearned revenue	222,592	167,004
Total liabilities	<u>10,653,020</u>	<u>11,206,101</u>
Fund balances:		
Nonspendable for:		
Inventories	449,164	425,288
Deposits	50,000	-
Restricted for:		
TABOR	4,950,000	4,630,000
Assigned for:		
Budget carryovers	3,439,346	4,828,638
One-time spending for student needs	3,943,233	6,031,762
Subsequent year expenditures	6,796,612	6,058,952
Health insurance reserve	147,895	147,895
Unassigned—Per Board policy	7,749,881	7,099,584
Unassigned—Unrestricted	196,724	4,264,026
Total fund balance	<u>27,722,855</u>	<u>33,486,145</u>
Total liabilities and fund balance	<u>\$ 38,375,875</u>	<u>\$ 44,692,246</u>

LITTLETON PUBLIC SCHOOLS General Fund

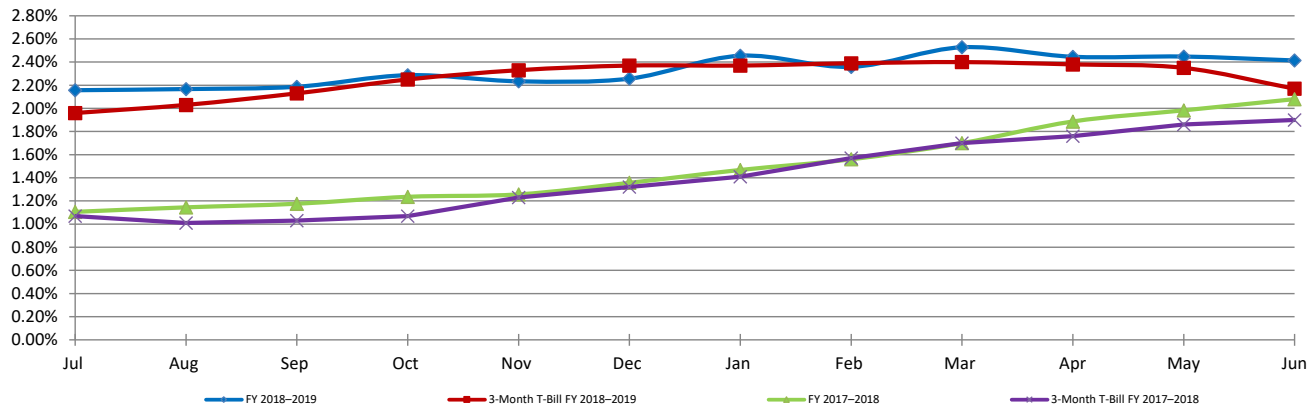
Net Change in Cash Flow by Month



Investments by Category June 2018– June 2019



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 Twelve Months Ended June 30, 2019, and 2018

	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	\$ 78,695,924	\$ 78,695,924	\$ 80,425,431	102%	\$ 78,397,466	99%
State revenue	72,441,733	72,441,733	71,960,163	99%	66,984,092	102%
Federal grants	752,912	752,912	727,180	97%	875,624	94%
Investment earnings	300,000	300,000	349,237	116%	300,727	200%
Transfers from other funds	263,196	263,196	238,280	91%	220,196	102%
Other revenue	4,215,228	4,215,228	5,274,188	125%	4,251,273	105%
Total revenues	156,668,993	156,668,993	158,974,479	101%	151,029,378	101%
Expenditures and Transfers						
Regular Instruction:						
Preschool	1,547,466	1,559,057	1,624,012	104%	1,349,627	108%
Elementary	36,321,675	37,952,247	35,990,769	95%	35,351,736	96%
Middle	19,585,268	20,484,439	19,907,525	97%	18,765,177	97%
High	32,866,857	34,337,721	33,685,314	98%	32,235,431	98%
Charter Schools	8,330,336	8,330,336	8,451,225	101%	8,020,216	101%
Special Instruction:						
Special Education	20,568,999	20,681,082	23,096,091	112%	20,650,222	109%
Career and Technical Education	1,238,465	1,598,319	1,353,580	85%	1,313,866	87%
Governance	1,884,413	2,194,355	1,938,061	88%	1,738,559	89%
Support Components:						
Financial Services	4,473,815	3,728,198	1,492,486	40%	1,346,154	52%
Human Resource Services	2,047,658	2,120,427	2,180,999	103%	2,179,518	110%
Information Technology Services	5,111,946	5,817,270	5,575,908	96%	4,950,079	95%
Operations Services	5,527,872	5,484,668	5,297,491	97%	5,032,594	91%
Transportation Services	5,097,052	5,295,963	6,241,815	118%	4,957,358	95%
Learning Services	11,090,821	13,585,075	11,617,962	86%	10,768,935	76%
Transfers to other funds	7,035,302	7,035,302	6,284,531	89%	6,769,049	100%
Total expenditures and transfers	162,727,945	170,204,459	164,737,769	97%	155,428,521	96%
Revenues Under Expenditures and Transfers	\$ (6,058,952)	\$ (13,535,466)	(5,763,290)		(4,399,143)	
Fund balance—beginning			33,486,145		37,885,288	
Fund balance—ending			\$ 27,722,855		\$ 33,486,145	
Reconciliation to GAAP Basis:						
Revenues Total Above			\$ 158,974,479			
On-Behalf Contribution to PERA Retirement Plan			2,616,432			
Total Revenue, GAAP Basis			161,590,911			
Expenditures Total Above			164,737,769			
On-Behalf Contribution to PERA Retirement Plan			2,616,432			
Total Expenditures, GAAP Basis			167,354,201			
Change in Fund Balance GAAP Basis			(5,763,290)			
Fund Balance- Beginning of Year, GAAP basis			33,486,145			
Fund Balance- End of Year, GAAP basis			\$ 27,722,855			

LITTLETON PUBLIC SCHOOLS

General Fund

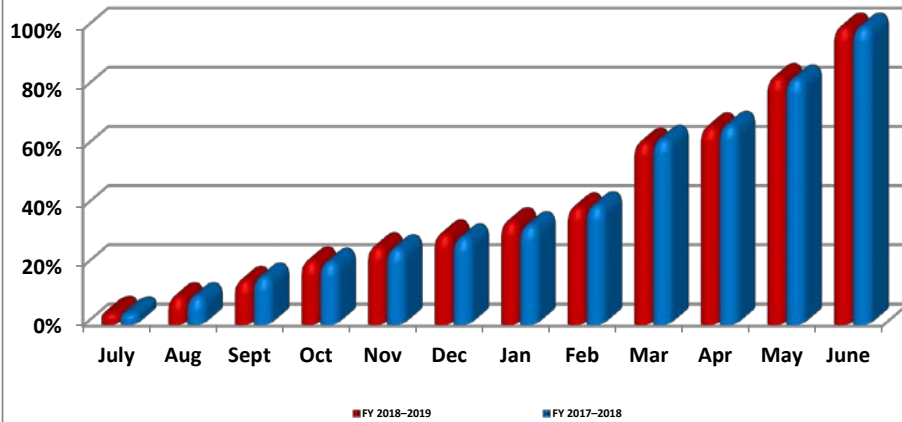
As the general fund is the largest fund within the district and the two largest expenditures for the district are salaries and benefits, this breakdown allows the general fund expenditures to be seen from a different perspective.

Statement of Revenue, Expenditures (by Object), and Changes in Fund Balance For the Twelve Months Ended June 30, 2019, and 2018

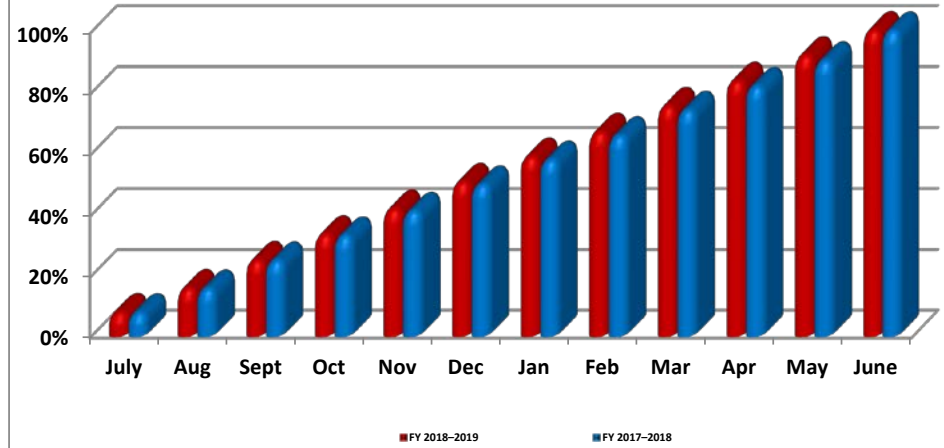
	Current Year				Prior Year	
	Adopted Budget	Annual Budget	Fiscal Year-to-Date	Percent of Budget	Fiscal Year-to-Date	Percent of Budget
Revenues						
Local Sources:						
Property taxes	\$ 71,993,118	\$ 71,993,118	\$ 73,467,975	102%	\$ 71,384,696	99%
Specific ownership taxes	6,702,806	6,702,806	6,957,456	104%	7,012,770	109%
Interest income	300,000	300,000	349,237	116%	300,727	200%
Other local income/Charter revenue	4,215,228	4,215,228	5,274,188	125%	4,251,273	105%
Transfers in	263,196	263,196	238,280	91%	220,196	102%
State Sources:						
Equalization	67,720,733	67,720,733	67,076,082	99%	62,030,988	101%
State education of students with disabilities	2,600,000	2,600,000	2,836,346	109%	2,665,689	107%
Transportation	978,000	978,000	1,050,153	107%	980,481	99%
Career and technical education	650,000	650,000	514,227	79%	794,136	122%
Other state revenue	493,000	493,000	483,355	98%	512,798	101%
Federal Sources:						
Grants	752,912	752,912	727,180	97%	875,624	94%
Total revenues	<u>156,668,993</u>	<u>156,668,993</u>	<u>158,974,479</u>	<u>101%</u>	<u>151,029,378</u>	<u>101%</u>
Expenditures and Transfers						
Salaries	96,982,488	97,550,427	97,285,863	100%	91,882,923	99%
Benefits	32,488,074	32,495,739	31,999,124	98%	29,662,049	99%
Purchased services	7,542,319	11,771,795	11,712,752	99%	10,246,655	95%
Supplies	9,391,326	11,936,584	8,364,643	70%	8,172,409	62%
Capital outlay expenses	1,886,491	1,858,223	1,454,668	78%	1,589,929	72%
Other expenditures	(190,883)	(36,439)	(77,529)	213%	(177,201)	188%
Charter schools, including mill levy funds	7,592,828	7,592,828	7,713,717	102%	7,282,708	101%
Transfers to other funds	7,035,302	7,035,302	6,284,531	89%	6,769,049	100%
Total expenditures and transfers	<u>162,727,945</u>	<u>170,204,459</u>	<u>164,737,769</u>	<u>97%</u>	<u>155,428,521</u>	<u>96%</u>
Revenues Under Expenditures and Transfers	<u>\$ (6,058,952)</u>	<u>\$ (13,535,466)</u>	<u>(5,763,290)</u>		<u>(4,399,143)</u>	
Fund balance—beginning			<u>33,486,145</u>		<u>37,885,288</u>	
Fund balance—ending			<u>\$ 27,722,855</u>		<u>\$ 33,486,145</u>	
Reconciliation to GAAP Basis:						
Revenues Total Above			\$ 158,974,479			
On-Behalf Contribution to PERA Retirement Plan			2,616,432			
Total Revenue, GAAP Basis			<u>161,590,911</u>			
Expenditures Total Above			164,737,769			
On-Behalf Contribution to PERA Retirement Plan			2,616,432			
Total Expenditures, GAAP Basis			<u>167,354,201</u>			
Change in Fund Balance GAAP Basis			(5,763,290)			
Fund Balance- Beginning of Year, GAAP basis			<u>33,486,145</u>			
Fund Balance- End of Year, GAAP basis			<u>\$ 27,722,855</u>			

LITTLETON PUBLIC SCHOOLS
General Fund

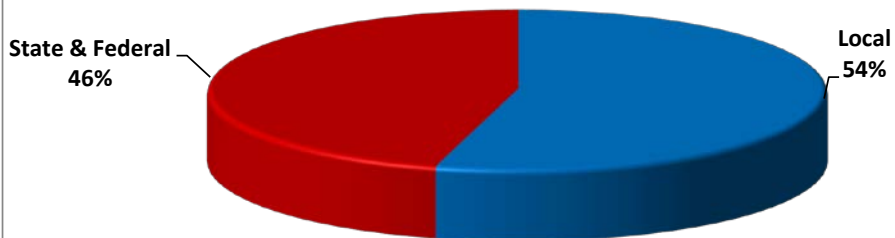
Cumulative Monthly Percent of Revenues



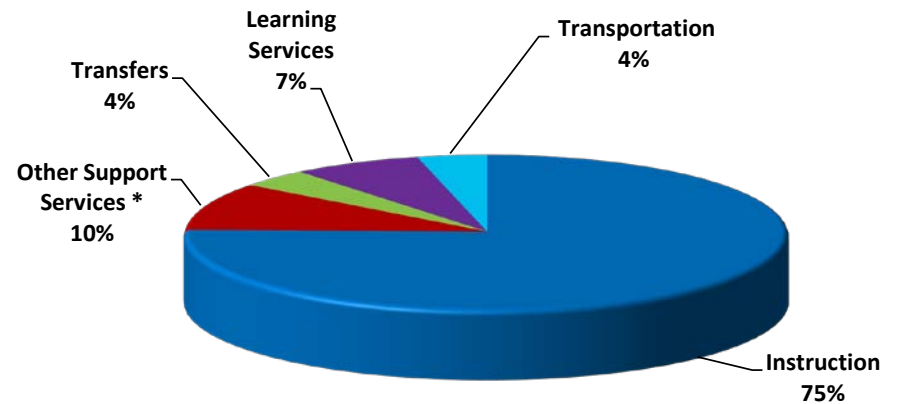
Cumulative Monthly Percent of Expenditures



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 Operations Services.

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 June 30,

	2019		2018
Assets			
Cash in trustee bank	\$ 22,669,824	\$	14,551,232
Taxes receivables	546,496		535,936
Total assets	\$ 23,216,320	\$	15,087,168
Liabilities and Fund Balance			
Liabilities:			
Accounts payable and contracts payable	\$ 570	\$	570
Deferred taxes	546,496		535,936
Total liabilities	547,066	536,506	
Fund balance:			
Restricted for debt services	22,669,254		14,550,662
Total fund balance	22,669,254		14,550,662
Total liabilities and fund balance	\$ 23,216,320	\$	15,087,168

Statement of Revenue, Expenditures, and Changes in Fund Balance For the Twelve Months Ended June 30, 2019, and 2018

	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	\$ 14,442,937	\$ 14,442,937	\$ 25,068,057	174%	\$ 14,147,806	97%
Investment earnings	120,500	120,500	290,878	241%	122,951	307%
Total revenues	14,563,437	14,563,437	25,358,935	174%	14,270,757	97%
Expenditures						
Debt service:						
Principal	6,045,000	6,045,000	6,045,000	100%	5,860,000	100%
Interest and fiscal charges	5,556,850	5,556,850	11,195,343	201%	5,740,445	100%
Total expenditures	11,601,850	11,601,850	17,240,343	149%	11,600,445	100%
Revenues Over Expenditures Before Other Financing Sources (Uses)	2,961,587	2,961,587	8,118,592		2,670,312	
Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	\$ 2,961,587	\$ 2,961,587	8,118,592		2,670,312	
Fund balance—beginning			14,550,662		11,880,350	
Fund balance—ending			\$ 22,669,254		\$ 14,550,662	

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 2013 and November 2018 to fund the district's facility needs.

Balance Sheet

As of June 30,

	2019		2018	
Assets				
Cash	\$ 75,491		\$ 100,682	
Investments	359,334,704		2,484,555	
Interest receivable on investment	3,165,888		-	
Total assets	\$ 362,576,083		\$ 2,585,237	
Liabilities and Fund Balance				
Liabilities:				
Accounts and contracts payable	\$ 3,681,381		\$ 253,278	
Total liabilities	3,681,381		253,278	
Fund balance:				
Restricted for:				
Bond projects	358,894,702		2,331,959	
Total fund balance	358,894,702		2,331,959	
Total liabilities and fund balance	\$ 362,576,083		\$ 2,585,237	

Statement of Revenue, Expenditures, and Changes in Fund Balance For the Twelve Months Ended June 30, 2019, and 2018

	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	\$ 10,000	\$ 10,000	\$ 4,206,255	42063%	\$ 61,681	514%
Unrealized Gain on Investment	-	-	3,166,135	0%	-	0%
Total revenues	10,000	10,000	7,372,390	73724%	61,681	514%
Expenditures						
Capital projects	2,597,875	8,341,959	8,853,370	106%	5,583,610	72%
Total expenditures	2,597,875	8,341,959	8,853,370	106%	5,583,610	72%
Other Financing Sources (Uses)						
Bonds issued with premium	-	298,604,084	359,626,343	120%	-	0%
Costs of issuance and discount	-	(400,000)	(1,582,620)	396%	-	0%
Total other financing sources (uses)	-	298,204,084	358,043,723	120%	-	0%
Revenues Over (Under) Expenditures and Other Financing Sources (Uses)						
	\$ (2,587,875)	\$ 289,872,125	356,562,743		(5,521,929)	
Fund balance—beginning			2,331,959		7,853,888	
Fund balance—ending			\$ 358,894,702		\$ 2,331,959	

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 June 30,

	2019	2018
Assets		
Investments	\$ 4,619,235	\$ 3,850,889
Total assets	\$ 4,619,235	\$ 3,850,889
Liabilities and Fund Balance		
Liabilities:		
Accounts and contracts payable	\$ 47,930	\$ 30,894
Deferred Revenue	50,000	-
Total liabilities	97,930	30,894
Fund balance:		
Committed for:		
Capital projects	4,521,305	3,819,995
Total fund balance	4,521,305	3,819,995
Total liabilities and fund balance	\$ 4,619,235	\$ 3,850,889

Statement of Revenue, Expenditures, and Changes in Fund Balance For the Twelve Months Ended June 30, 2019, and 2018

	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	\$ 2,785,773	\$ 2,785,773	\$ 2,035,002	73%	\$ 2,479,643	100%
Interest earnings	35,000	35,000	104,626	299%	50,685	282%
Other	474,000	474,000	267,367	56%	585,276	293%
Total revenues	3,294,773	3,294,773	2,406,995	73%	3,115,604	116%
Expenditures						
Facilities projects	1,713,279	1,981,710	1,228,247	62%	1,958,511	84%
Technology and equipment	128,000	291,071	189,495	65%	55,372	81%
Transportation vehicles and activity	556,107	562,023	185,644	33%	665,341	104%
Equipment rental	100,000	103,317	102,299	99%	96,683	97%
Total expenditures	2,497,386	2,938,121	1,705,685	58%	2,775,907	88%
Revenues Over (Under) Expenditures	\$ 797,387	\$ 356,652	701,310		339,697	
Fund balance—beginning			3,819,995		3,480,298	
Fund balance—ending			\$ 4,521,305		\$ 3,819,995	

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 June 30,	
	<u>2019</u> <u>2018</u>
Assets	
Equity in pooled cash and investments	\$ 771,693 \$ 835,002
Due from other governments	453,035 658,109
Total assets	<u>\$ 1,224,728 \$ 1,493,111</u>
Liabilities and Fund Balance	
Liabilities:	
Accounts payable	\$ 15,190 \$ 13,454
Accrued compensation	293,192 303,251
Deferred revenue	916,346 1,176,406
Total liabilities	<u>1,224,728 1,493,111</u>
Fund balance:	
Restricted	<u>- -</u>
Total fund balance	<u>- -</u>
Total liabilities and fund balance	<u>\$ 1,224,728 \$ 1,493,111</u>

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Twelve Months Ended June 30, 2019, and 2018

	<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						
Federal grants	\$ 4,467,074	\$ 4,467,074	\$ 4,519,889	101%	\$ 4,291,719	97%
State grants	1,146,609	1,146,609	1,028,186	90%	851,666	67%
Local and other grants	381,469	381,469	113,829	30%	300,625	96%
Total revenues	<u>5,995,152</u>	<u>5,995,152</u>	<u>5,661,904</u>	<u>94%</u>	<u>5,444,010</u>	<u>91%</u>
Expenditures by Grant						
Local grants	381,469	381,469	113,829	30%	300,625	96%
READ grant	445,748	445,748	546,179	123%	403,887	57%
Other state grants	700,861	700,861	482,007	69%	447,779	79%
Title grants	371,645	371,645	398,948	107%	402,572	66%
IDEA grants	2,625,185	2,625,185	2,712,491	103%	2,695,841	96%
Medicaid and other federal grants	1,470,244	1,470,244	1,408,450	96%	1,193,306	118%
Total expenditures and transfers	<u>5,995,152</u>	<u>5,995,152</u>	<u>5,661,904</u>	<u>94%</u>	<u>5,444,010</u>	<u>91%</u>
Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>		<u>-</u>	
Fund balance—beginning			<u>-</u>		<u>-</u>	
Fund balance—ending			<u>\$ -</u>		<u>\$ -</u>	

LITTLETON PUBLIC SCHOOLS

Extended Day Care Fund

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

Balance Sheet

As of June 30,

2019 **2018**

	2019	2018
Assets		
Cash	\$ 382	\$ 543
Investments	3,153,720	2,710,791
Total assets	\$ 3,154,102	\$ 2,711,334
Liabilities and Fund Balance		
Liabilities:		
Accounts payable	\$ 11,183	\$ 8,740
Accrued compensation	340,585	315,076
Unearned revenue	23,720	49,692
Total liabilities	375,488	373,508
Fund Balance:		
Committed—Student care services	2,778,614	2,337,826
Total fund balance	2,778,614	2,337,826
Total liabilities and fund balance	\$ 3,154,102	\$ 2,711,334

Statement of Revenue, Expenditures, and Changes in Fund Balance For the Twelve Months Ended June 30, 2019, and 2018

	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	\$ 6,097,755	\$ 6,097,755	\$ 6,177,021	101%	\$ 5,694,761	106%
Allocated investment income	28,000	28,000	64,619	231%	34,918	368%
Other income	10,000	10,000	40,621	406%	8,809	100%
Total revenues	6,135,755	6,135,755	6,282,261	102%	5,738,488	106%
Expenditures and Transfers						
Salaries and benefits	5,139,646	5,211,341	4,974,518	95%	4,682,562	101%
Purchased services	210,502	249,065	232,936	94%	195,171	105%
Supplies and materials	427,926	347,377	220,849	64%	185,054	68%
Capital outlay expenditures	7,000	85,771	110,546	129%	68,329	186%
Other expenditures	87,485	88,514	64,344	73%	56,570	72%
Transfers to general fund	263,196	263,196	238,280	91%	220,196	102%
Total expenditures and transfers	6,135,755	6,245,264	5,841,473	94%	5,407,882	99%
Revenues Over (Under) Expenditures	\$ -	\$ (109,509)	440,788		330,606	
Fund balance—beginning			2,337,826		2,007,220	
Fund balance—ending			\$ 2,778,614		\$ 2,337,826	

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 June 30,

	2019		2018
Assets			
Cash	\$ 4,340		\$ 4,340
Investments	1,406,360		1,309,847
Receivable from state	18,321		21,684
Total assets	\$ 1,429,021		\$ 1,335,871
Liabilities and Fund Balance			
Liabilities:			
Accounts payable	\$ 4,656		\$ 6,842
Accrued compensation	50,273		50,163
Unearned revenue	172,683		181,304
Total liabilities	227,612		238,309
Fund Balance:			
Restricted	1,201,409		1,097,562
Total fund balance	1,201,409		1,097,562
Total liabilities and fund balance	\$ 1,429,021		\$ 1,335,871

Statement of Revenue, Expenditures, and Changes in Fund Balance For the Twelve Months Ended June 30, 2019, and 2018

	Current Year				Prior Year	
	Adopted Budget	Annual Budget	Fiscal Year-to-Date	Percent of Budget	Fiscal Year-to-Date	Percent of Budget
Revenues						
Meal charges	\$ 2,396,000	\$ 2,396,000	\$ 2,443,505	102%	\$ 2,295,622	97%
Federal aid and donated commodities	1,625,687	1,625,687	1,549,051	95%	1,613,765	98%
State aid	55,500	55,500	55,895	101%	48,631	100%
Allocated investment income	4,500	4,500	28,675	637%	16,946	521%
Other	5,000	5,000	15,272	305%	13,524	301%
Total revenues	4,086,687	4,086,687	4,092,398	100%	3,988,488	98%
Expenditures						
Salaries and benefits	2,100,985	2,100,985	1,955,138	93%	1,960,376	96%
Purchased services	277,137	277,137	238,151	86%	259,075	108%
Food, non-food supplies, & commodities	1,643,725	1,643,725	1,698,815	103%	1,710,455	100%
Capital outlay expenditures	57,440	57,440	90,144	157%	66,621	85%
Other expenditures	7,400	7,400	6,303	85%	7,114	102%
Total expenditures	4,086,687	4,086,687	3,988,551	98%	4,003,641	98%
Revenues Over (Under) Expenditures	\$ -	\$ -	103,847		(15,153)	
Fund balance—beginning			1,097,562		1,112,715	
Fund balance—ending			\$ 1,201,409		\$ 1,097,562	

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 for loss control activity.

Balance Sheet	
As of June 30,	
	<u>2019</u> <u>2018</u>
Assets	
Investments	\$ 1,491,624 \$ 1,796,275
Accounts receivable	1,269 -
Insurance pool deposit	74,667 74,667
Total assets	<u>\$ 1,567,560</u> <u>\$ 1,870,942</u>
Liabilities and Fund Balance	
Liabilities:	
Accounts and claims payable	<u>\$ 407,018</u> <u>\$ 158,632</u>
Total liabilities	<u>407,018</u> <u>158,632</u>
Fund balance:	
Nonspendable for:	
Deposits	74,667 74,667
Committed	<u>1,085,875</u> <u>1,637,643</u>
Total fund balance	<u>1,160,542</u> <u>1,712,310</u>
Total liabilities and fund balance	<u>\$ 1,567,560</u> <u>\$ 1,870,942</u>

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Twelve Months Ended June 30, 2019, and 2018

	<u>Current Year</u>				<u>Prior Year</u>	
	<u>Adopted 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	\$ 2,376,906	\$ 2,376,906	\$ 2,376,906	100%	\$ 2,416,783	100%
Allocated investment earnings	15,150	15,150	31,538	208%	22,186	288%
Insurance reimbursements and other	106,425	106,425	133,054	125%	99,862	100%
Total revenues	<u>2,498,481</u>	<u>2,498,481</u>	<u>2,541,498</u>	<u>102%</u>	<u>2,538,831</u>	<u>101%</u>
Expenditures and Transfers						
Losses and loss control	1,352,760	1,352,760	1,735,632	128%	1,183,547	95%
Property insurance	385,000	385,000	384,955	100%	362,480	99%
Liability insurance	307,245	307,245	226,750	74%	191,191	66%
Workers' compensation insurance	750,000	750,000	745,929	99%	708,796	92%
Total expenses and transfers	<u>2,795,005</u>	<u>2,795,005</u>	<u>3,093,266</u>	<u>111%</u>	<u>2,446,014</u>	<u>91%</u>
Revenues Over (Under) Expenditures	<u>\$ (296,524)</u>	<u>\$ (296,524)</u>	(551,768)		92,817	
Fund balance—beginning			<u>1,712,310</u>		<u>1,619,493</u>	
Fund balance—ending			<u>\$ 1,160,542</u>		<u>\$ 1,712,310</u>	

LITTLETON PUBLIC SCHOOLS
Student Athletic and Activities Fund

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

Balance Sheet	
As of June 30,	
	<u>2019</u> <u>2018</u>
Assets	
Investments	\$ 724,757 \$ 1,029,088
Accounts receivable other	- 14,720
Total assets	<u>\$ 724,757 \$ 1,043,808</u>
Liabilities and Fund Balance	
Liabilities:	
Accounts payable	\$ 2,835 \$ 15,989
Accrued compensation	38,440 38,221
Deferred revenue	- 37,002
Total liabilities	<u>41,275 91,212</u>
Fund balance:	
Committed for:	
Pupil activities	682,794 908,154
Assigned for:	
Social Committee	688 44,442
Total fund balance	<u>683,482 952,596</u>
Total liabilities and fund balance	<u>\$ 724,757 \$ 1,043,808</u>

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Twelve Months Ended June 30, 2019, and 2018

	<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	\$ 2,218,790	\$ 2,218,790	\$ 2,332,383	105%	\$ 2,262,808	101%
Allocated investment earnings	8,500	8,500	18,106	213%	14,041	176%
Transfer from general fund	1,872,623	1,872,623	1,872,623	100%	1,872,623	100%
Total revenues	<u>4,099,913</u>	<u>4,099,913</u>	<u>4,223,112</u>	<u>103%</u>	<u>4,149,472</u>	<u>101%</u>
Expenditures and Transfers						
Elementary schools	151,000	257,034	118,460	46%	129,247	50%
Middle schools	439,368	579,476	375,744	65%	417,711	72%
High schools	3,486,285	4,920,378	3,978,297	81%	3,674,150	77%
Other expenditures	23,260	24,169	19,725	82%	19,152	84%
Total expenditures and transfers	<u>4,099,913</u>	<u>5,781,057</u>	<u>4,492,226</u>	<u>78%</u>	<u>4,240,260</u>	<u>75%</u>
Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ (1,681,144)</u>	<u>(269,114)</u>		<u>(90,788)</u>	
Fund balance—beginning			<u>952,596</u>		<u>1,043,384</u>	
Fund balance—ending			<u>\$ 683,482</u>		<u>\$ 952,596</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 June 30,	
	<u>2019</u> <u>2018</u>
Assets	
Cash	\$ 492 \$ 500
Investments	2,246,978 2,201,752
Total assets	<u>\$ 2,247,470</u> <u>\$ 2,202,252</u>
Liabilities and Fund Balance	
Liabilities:	
Accounts payable	\$ 18,084 \$ 9,938
Accrued compensation	206,194 167,795
Deferred revenue—kindergarten tuition	7,420 8,453
Total liabilities	<u>231,698</u> <u>186,186</u>
Fund balances:	
Restricted for:	
TABOR	128,400 122,400
Assigned—Working capital per bond covenants	199,630 174,669
Assigned—Capital projects	360,000 360,000
Unassigned—Financial reserve policy	778,854 689,443
Unassigned—Unrestricted	548,888 669,554
Total fund balance	<u>2,015,772</u> <u>2,016,066</u>
Total liabilities and fund balance	<u>\$ 2,247,470</u> <u>\$ 2,202,252</u>

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Twelve Months Ended June 30, 2019, and 2018

	<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						
Program funding from the district	\$ 3,465,068	\$ 3,465,068	\$ 3,474,902	100%	\$ 3,273,239	100%
Supplemental funding from the district	361,440	361,440	361,440	100%	361,440	100%
Capital construction funding and At-Risk (state)	112,577	112,577	133,266	118%	117,156	110%
Fees and other charges	106,835	106,835	106,155	99%	186,162	100%
Investment earnings	8,000	8,000	53,259	666%	31,896	638%
Other revenue	179,363	179,363	197,649	110%	158,043	121%
Total revenues	<u>4,233,283</u>	<u>4,233,283</u>	<u>4,326,671</u>	<u>102%</u>	<u>4,127,936</u>	<u>102%</u>
Expenditures						
Instruction	2,795,650	2,860,731	2,808,001	98%	2,455,299	97%
Support services	1,437,633	1,447,291	1,518,964	105%	1,374,941	87%
Total expenditures	<u>4,233,283</u>	<u>4,308,022</u>	<u>4,326,965</u>	<u>100%</u>	<u>3,830,240</u>	<u>93%</u>
Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ (74,739)</u>	(294)		297,696	
Fund balance—beginning			2,016,066		1,718,370	
Fund balance—ending			<u>\$ 2,015,772</u>		<u>\$ 2,016,066</u>	
Reconciliation to GAAP Basis:						
Revenues Total Above			\$ 4,326,671			
On-Behalf Contribution to PERA Retirement Plan			50,680			
Total Revenue, GAAP Basis			<u>4,377,351</u>			
Expenditures Total Above			4,326,965			
On-Behalf Contribution to PERA Retirement Plan			50,680			
Total Expenditures, GAAP Basis			<u>4,377,645</u>			
Change in Fund Balance GAAP Basis			(294)			
Fund Balance- Beginning of Year, GAAP basis			2,016,066			
Fund Balance- End of Year, GAAP basis			<u>\$ 2,015,772</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 June 30,	
	<u>2019</u> <u>2018</u>
Assets	
Cash	\$ 1,500 \$ 868
Investments	1,795,512 1,690,900
Total assets	<u>\$ 1,797,012</u> <u>\$ 1,691,768</u>
Liabilities and Fund Balance	
Liabilities:	
Accounts payable	\$ 32,847 \$ 12,180
Accrued compensation	269,254 256,859
Deferred revenue—kindergarten tuition	11,110 42,565
Total liabilities	<u>313,211</u> <u>311,604</u>
Fund balances:	
Restricted for:	
TABOR	163,200 152,600
Working capital	- 50,000
Assigned for:	
Budget carryover	- 60,000
Working capital	60,000 -
Unassigned—Unrestricted	<u>1,260,601</u> <u>1,117,564</u>
Total fund balance	<u>1,483,801</u> <u>1,380,164</u>
Total liabilities and fund balance	<u>\$ 1,797,012</u> <u>\$ 1,691,768</u>

Statement of Revenue, Expenditures, and Changes in Fund Balance For the Twelve Months Ended June 30, 2019, and 2018

	<u>Current Year</u>				<u>Prior Year</u>	
	<u>Adopted 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						
Program funding from the district	\$ 4,127,760	\$ 4,127,760	\$ 4,238,815	103%	\$ 4,009,469	101%
Supplemental funding from the district	376,068	376,068	376,068	100%	376,068	100%
Capital construction funding and At-Risk (state)	150,000	150,000	162,563	108%	143,507	96%
Fees and other charges	444,000	444,000	681,498	153%	605,113	136%
Investment earnings	15,000	15,000	39,813	265%	24,063	321%
Total revenues	<u>5,112,828</u>	<u>5,112,828</u>	<u>5,498,757</u>	<u>108%</u>	<u>5,158,220</u>	<u>104%</u>
Expenditures						
Instruction	3,172,787	3,277,292	3,227,949	98%	3,078,867	98%
Support services	1,940,041	2,108,338	2,167,171	103%	1,921,300	99%
Total expenditures	<u>5,112,828</u>	<u>5,385,630</u>	<u>5,395,120</u>	<u>100%</u>	<u>5,000,167</u>	<u>98%</u>
Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ (272,802)</u>	103,637		158,053	
Fund balance—beginning			1,380,164		1,222,111	
Fund balance—ending			<u>\$ 1,483,801</u>		<u>\$ 1,380,164</u>	
Reconciliation to GAAP Basis:						
Revenues Total Above			\$ 5,498,757			
On-Behalf Contribution to PERA Retirement Plan			<u>72,321</u>			
Total Revenue, GAAP Basis			5,571,078			
Expenditures Total Above			5,395,120			
On-Behalf Contribution to PERA Retirement Plan			<u>72,321</u>			
Total Expenditures, GAAP Basis			5,467,441			
Change in Fund Balance GAAP Basis			103,637			
Fund Balance- Beginning of Year, GAAP basis			<u>1,380,164</u>			
Fund Balance- End of Year, GAAP basis			<u>\$ 1,483,801</u>			

LITTLETON PUBLIC SCHOOLS

Investment Summary

As of June 30, 2019

Pooled Investments by Investment	Maturity Date	Carrying Value	Annual Effective Yield	Term (Days)
Colotrust: Local Government Investment Pool - Plus+	July 1, 2019	\$ 22,479,709	2.47%	1
CSAFE: CORE Local Government Investment Pool	July 1, 2019	22,204,303	2.50%	1
PFM Asset Management: CSIP - Prime Colorado	July 1, 2019	1,013,680	2.44%	1
First Bank Savings	July 1, 2019	3,018,421	1.35%	1
		<u>\$ 48,716,113</u>		

Bond Redemption Fund by Investment

US Bank:				
CSAFE Local Government Investment Pool/Cash	July 1, 2019	\$ 22,669,824	2.38%	1
		<u>\$ 22,669,824</u>		

Building Fund by Investment

PFM Asset Management:				
CSIP	July 1, 2019	\$ 96,497,321	2.44%	1
Commercial Paper/Agencies/Cash	July 1, 2019	262,837,383	2.83%	
		<u>\$ 359,334,704</u>		

Pooled Investments By Funds

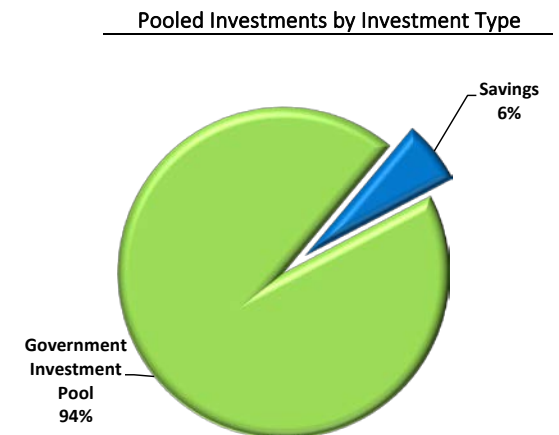
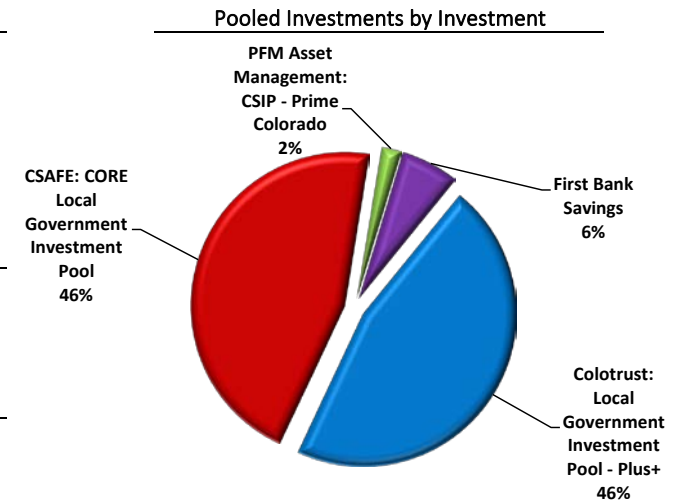
	Investments	Percent By Fund
General Fund	\$ 32,205,553	66.1%
Building Fund	(245)	0.0%
Capital Projects Fund	4,619,235	9.5%
Extended Day Care Program Fund	3,153,720	6.5%
Nutrition Services Fund	1,406,360	2.9%
Risk Management Insurance Reserve Fund	1,491,624	3.1%
Student Athletic and Activities Fund	724,757	1.5%
Charter Schools	4,042,490	8.3%
Designated Purpose Grant Fund	771,693	1.6%
Student Clubs	300,926	0.6%
Total Pooled Investments by Funds	<u>\$ 48,716,113</u>	100.0%

Bond Investments by Fund

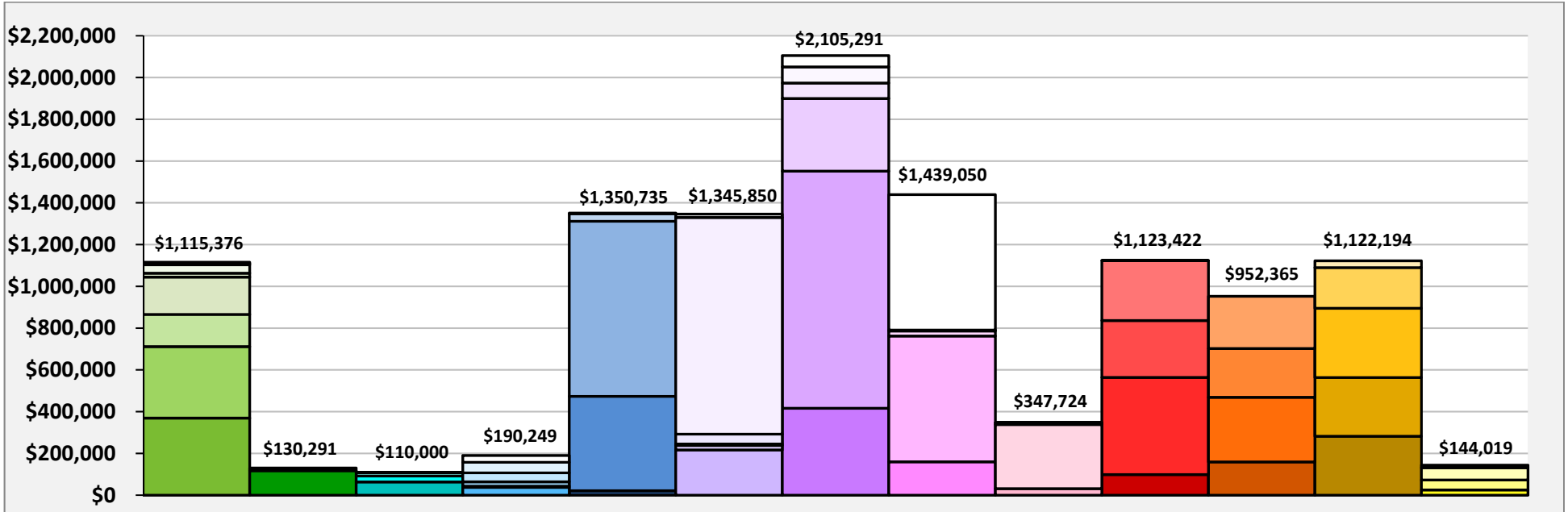
Bond Redemption Fund	\$ 22,669,824	100.0%
Total Bond Investments by Fund	<u>\$ 22,669,824</u>	

Building Investments by Fund

Building Fund	\$ 359,334,704	100.0%
Total Building Investments by Fund	<u>\$ 359,334,704</u>	



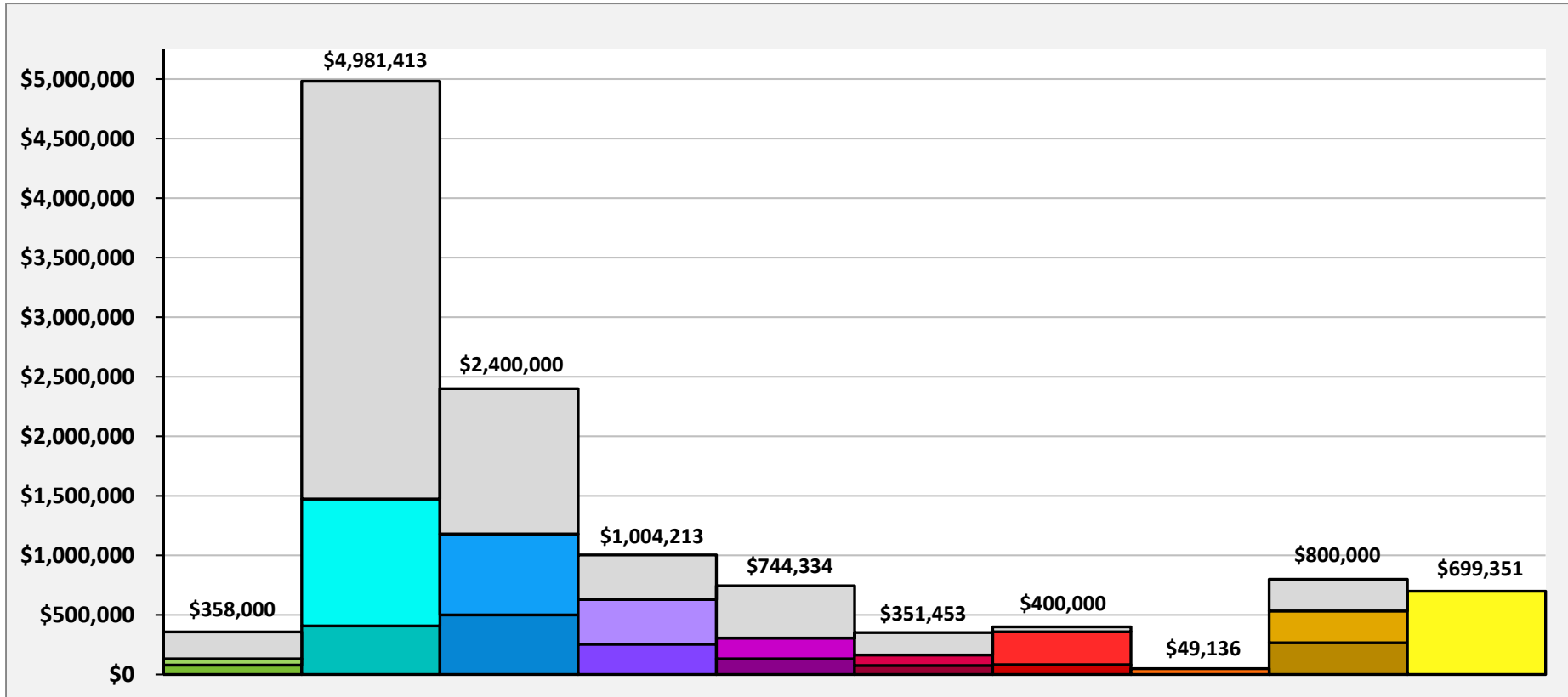
LITTLETON PUBLIC SCHOOLS
 \$11.5 Million One-Time White Paper Spending Plan
 Expenditures as of June 30, 2019, Compared to Multi-Year Project Budget



	New Standards - Implementation	Database Replacement - Library System	Database Replacement - Special Education	Tier 2 Intervention - Math & Literacy	Curriculum Refresh - Science	Curriculum Refresh - Language/Visual Arts	Curriculum Refresh - Math	Curriculum Refresh - World Languages	Curriculum Refresh - Other Curriculum	Technology - Inspired Writing Refresh	Technology - Staff Computer Refresh	Technology - Student Computer Refresh	Technology - Tech Peripherals
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FY 2012 Spending	369,074	117,042	63,536	- 0 -	21,446	- 0 -	- 0 -	- 0 -	- 0 -	98,600	159,304	282,102	- 0 -	\$1,111,104
FY 2013 Spending	342,317	13,249	28,149	- 0 -	451,843	- 0 -	- 0 -	- 0 -	- 0 -	465,326	309,414	281,372	24,881	\$1,916,551
FY 2014 Spending	154,248	- 0 -	15,505	37,479	838,381	216,476	416,278	- 0 -	- 0 -	272,250	233,620	331,480	47,581	\$2,563,298
FY 2015 Spending	178,827	- 0 -	2,810	5,831	35,842	21,769	1,135,465	159,661	- 0 -	287,246	250,027	194,946	59,021	\$2,331,445
FY 2016 Spending	18,632	- 0 -	- 0 -	20,970	- 0 -	6,763	347,925	602,700	31,418	- 0 -	- 0 -	32,294	12,536	\$1,073,238
FY 2017 Spending	40,349	- 0 -	- 0 -	42,660	- 0 -	47,266	73,706	23,889	307,024	- 0 -	- 0 -	- 0 -	- 0 -	\$534,894
FY 2018 Spending	6,370	- 0 -	- 0 -	50,692	- 0 -	1,037,771	77,461	4,068	8,818	- 0 -	- 0 -	- 0 -	- 0 -	\$1,185,180
FY 2019 Spending	5,559	- 0 -	- 0 -	32,617	3,223	15,805	54,456	648,732	464	- 0 -	- 0 -	- 0 -	- 0 -	\$760,856
Remaining Project Budget	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -

LITTLETON PUBLIC SCHOOLS
 \$11.8 Million White Paper 2.0 Spending Plan
 Expenditures as of June 30, 2019, Compared to Multi-Year Project Budget



	Educator Effectiveness— New Standards Implementation	Curriculum Refresh	Technology— Student Devices	Technology— Teacher Devices	Technology— Classroom AV	Technology— Staff Refresh	Technology— HS STEM	Technology— Other	Additional School Administrative Support	Other Support	
FY 2018 Spending	78,376	407,583	500,089	254,213	131,547	75,955	82,073	- 0 -	266,667	- 0 -	\$1,796,503
FY 2019 Spending	53,347	1,065,977	679,301	375,066	174,291	87,846	276,913	49,139	266,667	699,351	\$3,727,898
Remaining Project Budget	226,277	3,507,853	1,220,610	374,934	438,496	187,652	41,014	- 0 -	266,666	- 0 -	\$6,263,502