

Littleton Public Schools

Littleton, Colorado

Financial Report

**December
2024**



February 13, 2025

FINANCIAL REPORT FOR THE QUARTER ENDED DECEMBER 31, 2024 (Unaudited)

This report provides an overview of the financial operations of district funds for the first six months ending December 31, 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 inflation levels 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 financials contain expenditures that qualified for the remaining funding that Congress passed for education and the Elementary and Secondary School Emergency Relief (ESSER) funds. These were one-time funds that had a positive impact the district's financial status through September 30, 2024.

GENERAL FUND

Total revenue for the second quarter ended December 31, 2024, totaled \$63.9 million, or 33.0 percent of the budget and was higher than the prior year by \$11.8 million. State equalization revenue of \$44.8 million was \$10.6 million higher due to the restructure of payments to a nine month schedule. The three 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 \$0.4 million higher compared to the prior year with the increased in assessed valuation. The collection of specific ownership taxes of \$3.9 million was slightly lower compared 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) 24-188 and the inflation rate. Universal preschool revenue for the second quarter was \$1.1 million which included a proportionate share to Littleton Preparatory for their preschool enrollment. Other local income and interest income were comparable to the prior year.

Total expenditures and transfers for the second quarter are \$97.2 million. Overall, expenditures were higher by \$4.5 million compared to the prior year primarily due to the net effect of Board-approved salary and benefit increases accounting for \$4.8 million. Purchased services were \$0.6 million higher 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 \$1.0 million compared to the prior year primarily due to purchases of chrome books being in the Operations and Technology fund and curriculum purchases. Capital outlay expenditures were \$0.8 million lower than last year related to staff computer refresh purchases moving over to the Operations and Technology fund. Other expenditures were comparable to the prior year. The Charter school expenditures were \$1.9 million higher compared to the prior year primarily from the increase in funding. Transfers to other funds were \$1.1 million lower compared to the prior year due to the transfer to the Capital Projects funds of \$1.25 million in the prior year; offset by the slight increase this fiscal year to Risk Management and Student Athletics, Activities and Clubs funds.

Asset changes on the balance sheet include an increase of cash and investments of \$9.3 million. The increase was primarily due to the reclassification of prepaid expenditures, the receipt of the state equalization over nine months. 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 December 31, 2024 increased \$9.5 million from the prior year to \$11.9 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 \$0.8 million and interest income of \$0.7 million were recorded for the second quarter. Debt service expenditures of \$22.7 million were made on December 1, 2024 for the 2014 G.O. bonds, 2015 G.O. bonds, 2019 G.O. Bonds, and the 2020 and 2024 advanced refunding of G.O. 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. 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 2025. 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 \$9.9 million through the second quarter of fiscal year 2025. Expenditures include \$2.0 million for irrigation projects at various schools across the district; \$0.1 million at Littleton High School, \$1.0 million at Heritage High School, \$0.8 million at Sandburg Elementary School, \$0.5 million at the Acoma building, and \$1.1 million at Euclid Elementary School. The remaining expenditures occurred at various locations throughout the district. Revenue through the first quarter totaled \$0.8 million.

The **capital projects fund** expenditures totaled \$4.1 million compared to \$2.6 million through the second quarter of prior year. Facility project expenditures included roofing repairs at Centennial Academy for \$0.9 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 \$1.1 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 \$0.5 million from property tax collections was higher than the second quarter of prior year by \$0.2 million. Expenditures for salary and benefits increased \$0.2 million from second quarter of the prior year due to the net effect of Board-approved salary and benefit increases. Capital outlay increased by \$0.4 million compared to the prior year due to security and technology improvements. Purchased services increased \$0.4 million and include water, sewer, contracted custodial labor, electricity, and repairs and maintenance for district facilities. Supplies increased \$0.3 million compared to prior year. The transfers to the charter schools were 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 the one-time federal funding. Title and IDEA expenditures were comparable with the prior year. Medicaid and other federal grants such as 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. Student care fees have increased \$0.2 million compared to the same period last year. Additionally overall expenditures have decreased by \$0.7 million over the same period. The majority of this decrease, \$0.4 million, reflects staffing adjustments, while the remainder is due to a decrease in capital outlay. Overall, the fund balance increased \$0.2 million since the beginning of the fiscal year. The transfer to the general fund is slightly higher than prior year due to increased tuition student care fees.

The **nutrition services fund** had a \$0.4 million net gain which was comparable to the prior fiscal year. Revenue is higher by \$0.1 million primarily due to higher participation with the reimbursement from the state Healthy School Meals for All. Interest increased slightly compared to the prior year with slightly lower interest rates offset with a slightly 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 an increase in pooled investments, a decrease in inventory, a reduction in unearned revenue resulting in an increase in restricted fund balance.

In the **risk management insurance reserve fund**, operations had a \$0.3 million net loss compared to a \$2.0 million net gain 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 with an increase in pooled investments. Expenditures were \$1.9 million lower versus the prior year due to a transfer to the capital projects fund for hail claims. The district's School Resource Officers expenditures are reflected in this fund.

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 \$0.1 million higher compared to the prior year. Expenditures were \$0.2 million higher compared to the prior year primarily from the high school level where the majority of the athletic, activities and clubs originate. Approximately \$2.0 million of the total expenditures were attributed to high schools as compared to elementary and middle schools. Expenditures exceed revenue resulting in a net loss for the second quarter of \$0.1 million compared to the prior year.

The two **charter schools** are reported as component units, separate entities from the district, and are accounted for in a separate fund. Revenues include program funding from the state, supplemental mill levy override funding from the district, capital construction funding, and revenue from grants, fees, tuition, and gifts to schools. Additionally, as of January 1, 2021, the charter schools began receiving their respective operations and technology 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 \$6.7 million, which is \$1.9 million higher than the prior year. The combined

fund balance of \$7.5 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 second quarter ending December 31, 2024.

Respectfully submitted,



Jonathan Levesque
Chief Financial Officer



Stacey Wyatt
Director of Finance

LITTLETON PUBLIC SCHOOLS
General Fund

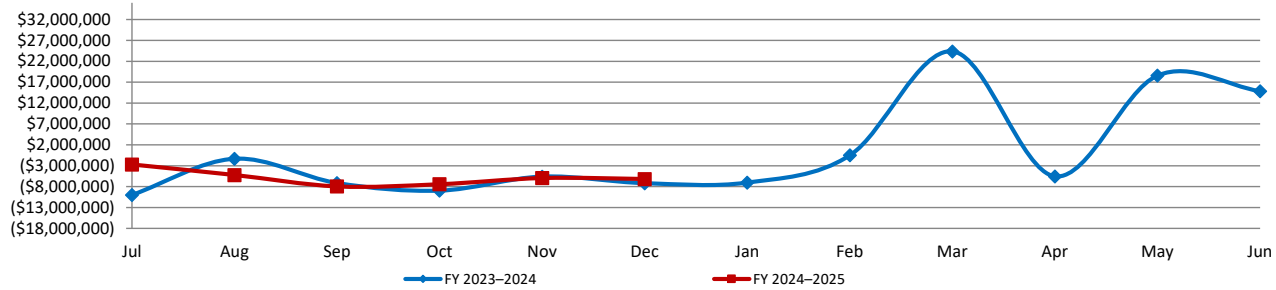
The general fund is used to account for all transactions related to the district's operations except those required to be accounted for in other funds. It is the largest fund of the district.

Balance Sheet

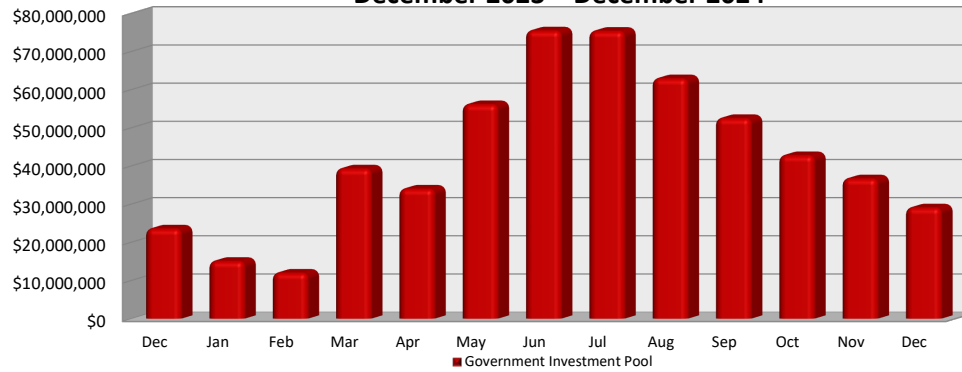
	As of December 31,	
	2024	2023
Assets		
Cash	\$ 2,138,319	\$ 2,242,698
Investments	16,990,646	7,577,584
Taxes receivable	2,545,991	1,620,022
Accounts receivable	194,668	167,237
Inventory	233,484	246,121
Prepaid	1,032,882	620,097
Total assets	\$ 23,135,990	\$ 12,473,759
Liabilities and Fund Balance		
Liabilities:		
Accounts and payroll liabilities payable	\$ 309,775	\$ 312,136
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	-	134,255
Total liabilities	11,255,856	10,115,261
Fund balances:		
Nonspendable for:		
Inventories	233,484	246,121
Prepaid	1,032,882	-
Restricted for:		
TABOR	5,720,000	5,440,000
Assigned for:		
Budget carryovers	7,761,037	6,792,727
Spending related to student and district needs	7,092,393	1,020,000
Spending related to staffing needs	6,968,025	-
Explorative Pathways for Innovative Careers (EPIC) Campus and new school startups	-	9,861,964
Third Party PERA reserve for staffing needs	193,261	-
Unassigned—Per Board policy	9,015,306	7,986,770
Unassigned—Unrestricted	(26,136,254)	(28,989,084)
Total fund balance	11,880,134	2,358,498
Total liabilities and fund balance	\$ 23,135,990	\$ 12,473,759

LITTLETON PUBLIC SCHOOLS General Fund

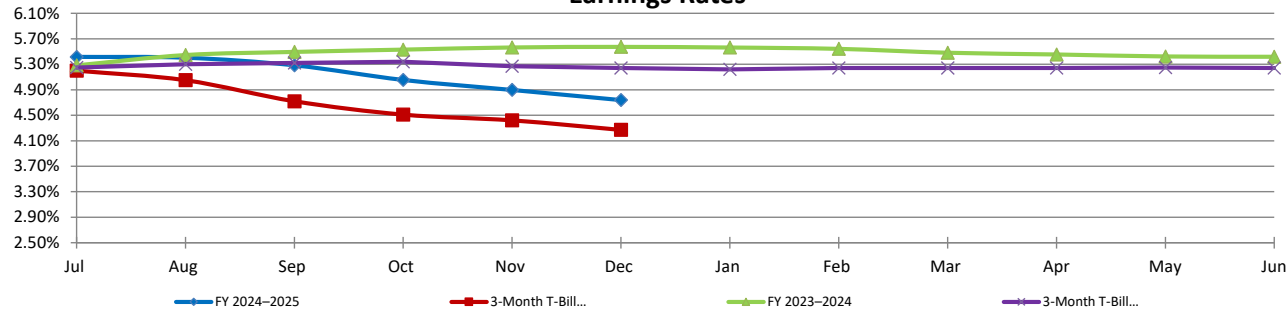
Net Change in Cash Flow by Month



Investments by Category December 2023 – December 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 Six Months Ended December 31, 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	\$ 5,991,245	6%	\$ 5,653,670	6%
State revenue	80,704,496	80,704,496	53,896,551	67%	42,608,073	55%
Federal grants	300,000	300,000	291,882	97%	233,870	78%
Investment earnings	1,000,000	1,000,000	900,617	90%	905,999	138%
Transfers from other funds	310,876	310,876	152,098	49%	141,536	47%
Other revenue	3,680,893	3,680,893	2,627,051	71%	2,518,062	52%
Total revenues	<u>191,557,393</u>	<u>191,557,393</u>	<u>63,859,444</u>	<u>33%</u>	<u>52,061,210</u>	<u>29%</u>
Expenditures and Transfers						
Regular instruction:						
Preschool	2,356,488	2,360,631	1,516,219	64%	990,238	48%
Elementary	40,311,157	42,014,199	19,531,638	46%	18,757,266	47%
Middle	19,803,593	20,861,294	9,868,759	47%	9,712,992	48%
High	38,493,753	39,578,266	18,011,189	46%	17,239,087	46%
Charter schools	11,251,280	11,251,280	7,224,896	64%	5,343,113	51%
Special instruction:						
Special education	30,453,094	30,592,553	16,285,956	53%	14,168,763	45%
Career and technical education	4,703,379	5,050,714	2,511,187	50%	2,301,545	53%
Governance	2,430,640	2,513,256	1,019,058	41%	1,047,805	42%
Support components:						
Financial services	3,198,516	3,589,455	1,140,596	32%	970,482	39%
Human resource services	4,689,114	4,807,780	2,214,162	46%	1,794,115	45%
Information technology services	3,637,662	4,315,931	2,039,952	47%	3,618,990	103%
Operations services	1,626,532	1,944,433	1,017,131	52%	746,031	48%
Transportation services	6,965,587	6,974,728	3,879,844	56%	3,657,209	52%
Learning services	14,851,023	17,846,409	6,986,670	39%	7,359,003	53%
Transfers to other funds	7,979,450	7,979,450	3,989,725	50%	5,047,619	65%
Total expenditures and transfers	<u>192,751,268</u>	<u>201,680,379</u>	<u>97,236,982</u>	<u>48%</u>	<u>92,754,258</u>	<u>49%</u>
Revenues Under Expenditures and Transfers	<u>\$ (1,193,875)</u>	<u>\$ (10,122,986)</u>	<u>(33,377,538)</u>		<u>(40,693,048)</u>	
Fund balance—Beginning			<u>45,257,672</u>		<u>43,051,546</u>	
Fund balance—Ending			<u>\$ 11,880,134</u>		<u>\$ 2,358,498</u>	

LITTLETON PUBLIC SCHOOLS

General Fund

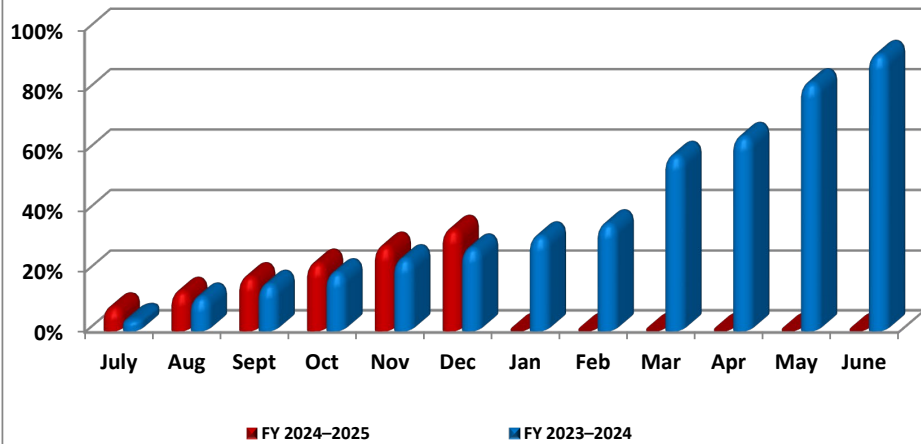
The general fund is the largest fund within the district and the two largest expenditures for the district are salaries and benefits. This breakdown allows the general fund expenditures to be seen from a different perspective.

Statement of Revenue, Expenditures (by Object), and Changes in Fund Balance For the Six Months Ended December 31, 2024, and 2023

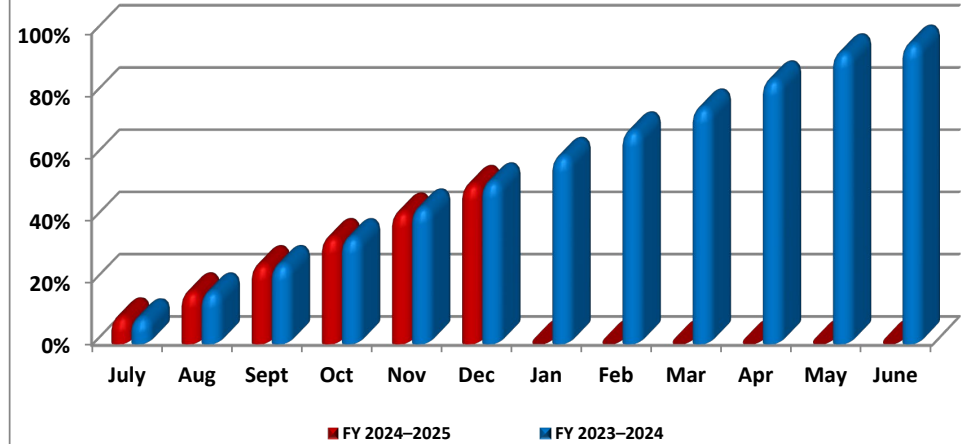
	Current Year				Prior Year	
	<u>Adopted Budget</u>	<u>Annual Budget</u>	<u>Fiscal Year-to-Date</u>	<u>Percent of Budget</u>	<u>Fiscal Year-to-Date</u>	<u>Percent of Budget</u>
Revenues						
Local sources:						
Property taxes	\$ 97,234,880	\$ 97,234,880	\$ 2,136,930	2%	\$ 1,683,803	2%
Specific ownership taxes	8,326,248	8,326,248	3,854,315	46%	3,969,867	50%
Interest income	1,000,000	1,000,000	900,617	90%	905,999	138%
Other local income/charter revenue	3,680,893	3,680,893	2,627,051	71%	2,518,062	52%
Transfers in	310,876	310,876	152,098	49%	141,536	47%
State sources:						
Equalization	70,247,391	70,247,391	44,825,779	64%	34,214,088	50%
State education of students with disabilities	5,635,564	5,635,564	6,089,912	108%	5,635,626	76%
Transportation	1,456,566	1,456,566	1,527,460	105%	1,456,566	119%
Career and technical education	555,149	555,149	-	0%	-	0%
Universal preschool 3 & 4 yr olds	2,477,953	2,477,953	1,064,256	43%	941,800	941800%
Other state revenue	331,873	331,873	389,144	117%	359,993	119%
Federal sources:						
Grants	300,000	300,000	291,882	97%	233,870	78%
Total revenues	<u>191,557,393</u>	<u>191,557,393</u>	<u>63,859,444</u>	<u>33%</u>	<u>52,061,210</u>	<u>29%</u>
Expenditures and Transfers						
Salaries	114,315,520	114,441,995	55,911,270	49%	52,241,054	48%
Benefits	40,644,334	40,676,148	19,056,360	47%	17,940,393	46%
Purchased services	11,291,362	13,994,347	8,615,058	62%	8,001,288	73%
Supplies	6,687,554	12,482,777	1,935,937	16%	2,923,378	28%
Capital outlay expenses	440,622	620,985	266,262	43%	1,090,740	137%
Other expenditures	141,146	233,397	237,474	102%	166,673	70%
Charter schools, including mill levy funds	11,251,280	11,251,280	7,224,896	64%	5,343,113	51%
Transfers to other funds	7,979,450	7,979,450	3,989,725	50%	5,047,619	65%
Total expenditures and transfers	<u>192,751,268</u>	<u>201,680,379</u>	<u>97,236,982</u>	<u>48%</u>	<u>92,754,258</u>	<u>49%</u>
Revenues Under Expenditures and Transfers	<u>\$ (1,193,875)</u>	<u>\$ (10,122,986)</u>	<u>(33,377,538)</u>		<u>(40,693,048)</u>	
Fund balance—Beginning			<u>45,257,672</u>		<u>43,051,546</u>	
Fund balance—Ending			<u>\$ 11,880,134</u>		<u>\$ 2,358,498</u>	

LITTLETON PUBLIC SCHOOLS
General Fund

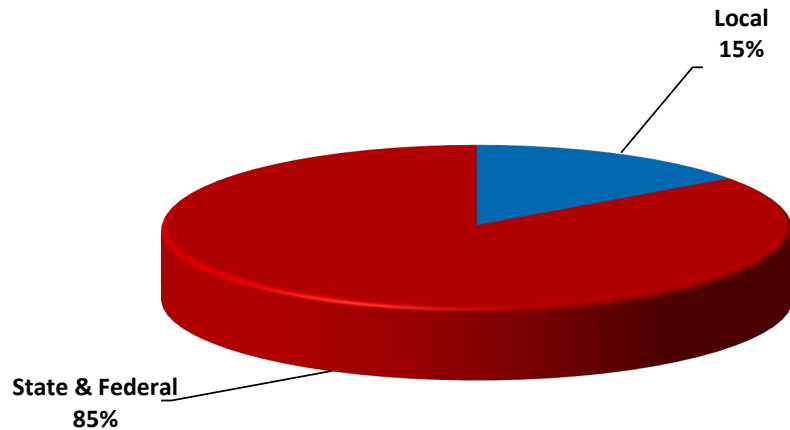
Cumulative Monthly Percent of Revenues



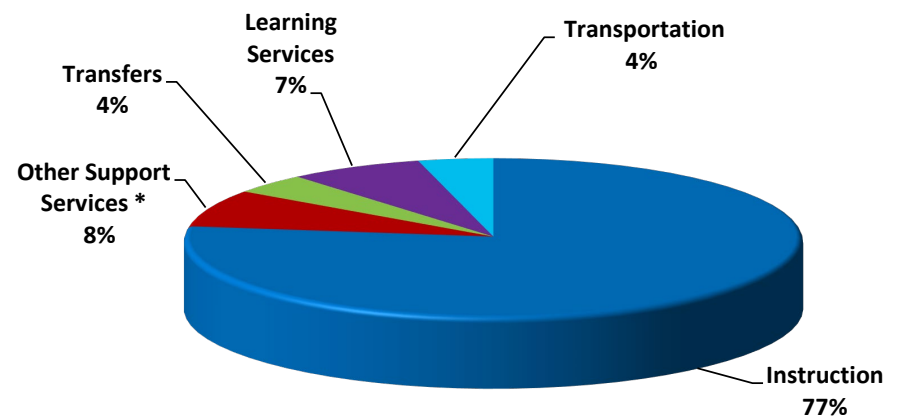
Cumulative Monthly Percent of Expenditures



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 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 December 31,	
	2024	2023
Assets		
Cash in trustee bank	\$ 11,707,389	\$ 4,058,167
Taxes receivables	969,402	697,064
Total assets	\$ 12,676,791	\$ 4,755,231
Liabilities and Fund Balance		
Liabilities:		
Deferred taxes	\$ 969,402	\$ 697,064
Total liabilities	969,402	697,064
Fund balance:		
Restricted for debt services	11,707,389	4,058,167
Total fund balance	11,707,389	4,058,167
Total liabilities and fund balance	\$ 12,676,791	\$ 4,755,231

Statement of Revenue, Expenditures, and Changes in Fund Balance For the Six Months Ended December 31, 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	\$ 811,382	2%	\$ 725,056	2%
Investment earnings	805,990	805,990	746,191	93%	745,393	119%
Total revenues	37,831,454	37,831,454	1,557,573	4%	1,470,449	4%
Expenditures						
Debt service:						
Principal	20,290,000	20,290,000	13,130,000	65%	19,325,000	100%
Interest and fiscal charges	17,219,850	17,219,850	9,589,013	56%	9,345,371	51%
Total expenditures	37,509,850	37,509,850	22,719,013	61%	28,670,371	76%
Revenues Over Expenditures Before Other Financing Sources (Uses)	321,604	321,604	(21,161,440)		(27,199,922)	
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)	(476,092)	148%	-	0%
Total other financing sources (uses)	(321,500)	(321,500)	1,602,025	-498%	-	0%
Revenues Over (Under) Expenditures	\$ 104	\$ 104	(19,559,415)		(27,199,922)	
Fund balance—Beginning			31,266,804		31,258,089	
Fund balance—Ending			\$ 11,707,389		\$ 4,058,167	

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 December 31,

	2024		2023
Assets			
Cash	\$ 316,957	\$	489,913
Investments	24,410,192		46,669,496
Interest receivable on investments	-		1,019,324
Total assets	\$ 24,727,149	\$	48,178,733
Liabilities and Fund Balance			
Liabilities:			
Accounts and contracts payable	\$ -	\$	-
Total liabilities	-		-
Fund balance:			
Restricted for:			
Bond projects	24,727,149		48,178,733
Total fund balance	24,727,149		48,178,733
Total liabilities and fund balance	\$ 24,727,149	\$	48,178,733

Statement of Revenue, Expenditures, and Changes in Fund Balance For the Six Months Ended December 31, 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	\$ 783,820	403%	\$ 693,780	113%
Unrealized Gain (Loss) on Investment	-	-	-	0%	870,372	870372%
Total revenues	194,618	194,618	783,820	403%	1,564,152	255%
Expenditures						
Capital projects	27,188,737	27,188,737	9,885,896	36%	13,266,338	34%
Total expenditures	27,188,737	27,188,737	9,885,896	36%	13,266,338	34%
Revenues Over (Under) Expenditures	\$ (26,994,119)	\$ (26,994,119)	(9,102,076)		(11,702,186)	
Fund balance—Beginning			33,829,225		59,880,919	
Fund balance—Ending			\$ 24,727,149		\$ 48,178,733	

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 December 31,			
		2024	2023
Assets			
Investments	\$	1,341,761	\$ 1,874,746
Total assets	\$	1,341,761	\$ 1,874,746
Liabilities and Fund Balance			
Liabilities:			
Accounts and contracts payable	\$	331,916	\$ 480
Total liabilities		331,916	480
Fund balance:			
Committed for:			
Capital projects		1,009,845	1,874,266
Total fund balance		1,009,845	1,874,266
Total liabilities and fund balance	\$	1,341,761	\$ 1,874,746

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Six Months Ended December 31, 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	\$ 1,062,500	50%	\$ 2,280,000	111%
Transfer from Risk Management	-	-	-	0%	1,900,000	50%
Interest earnings	40,000	40,000	54,805	137%	14,651	38%
Other	24,000	24,000	13,200	55%	13,200	38%
Total revenues	2,189,000	2,189,000	1,130,505	52%	4,207,851	71%
Expenditures						
Facilities projects	22,831	587,945	3,486,644	593%	2,251,782	59%
Technology and equipment	880,842	935,474	393,239	42%	253,699	19%
Transportation vehicles and activity	1,110,327	1,133,158	128,937	11%	44,477	3%
Equipment rental	110,000	162,695	56,259	35%	62,538	44%
Total expenditures	2,124,000	2,819,272	4,065,079	144%	2,612,496	37%
Revenues Over (Under) Expenditures	\$ 65,000	\$ (630,272)	(2,934,574)		1,595,355	
Fund balance—Beginning			3,944,419		278,911	
Fund balance—Ending			\$ 1,009,845		\$ 1,874,266	

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 December 31,
2024 2023

Assets	2024	2023
Investments	\$ (9,435,942)	\$ (4,247,902)
Taxes receivables	587,540	313,881
Total assets	\$ (8,848,402)	\$ (3,934,021)
Liabilities and Fund Balance		
Liabilities:		
Accounts and contracts payable	\$ 41,468	\$ 24,766
Accrued compensation	-	7,259
Deferred taxes	587,540	313,881
Total liabilities	629,008	345,906
Fund balance:		
Restricted for:		
Capital projects	(9,477,410)	(4,279,927)
Total fund balance	(9,477,410)	(4,279,927)
Total liabilities and fund balance	\$ (8,848,402)	\$ (3,934,021)

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Six Months Ended December 31, 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	\$ 25,945,550	\$ 25,945,550	\$ 495,546	2%	\$ 327,578	2%
Interest income	77,837	77,837	-	0%	-	0%
Other	-	-	429	429%	-	0%
Total revenues	26,023,387	26,023,387	495,975	2%	327,578	2%
Expenditures						
Salaries	7,838,988	7,838,988	3,618,434	46%	3,454,045	46%
Benefits	3,080,935	3,080,935	1,318,331	43%	1,244,465	41%
Purchased services	3,502,232	4,393,796	2,598,985	59%	2,196,741	65%
Supplies	5,149,909	5,642,688	1,999,125	35%	1,735,944	51%
Capital outlay expenses	1,186,400	576,895	463,536	80%	505,186	10%
Transfers to Charters	1,813,087	1,813,087	34,700	2%	22,712	2%
Total expenditures	22,571,551	23,346,389	10,033,111	43%	9,159,093	38%
Revenues Over (Under) Expenditures	\$ 3,451,836	\$ 2,676,998	(9,537,136)		(8,831,515)	
Fund balance—Beginning			59,726		4,551,588	
Fund balance—Ending			\$ (9,477,410)		\$ (4,279,927)	

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 December 31,	
	<u>2024</u> <u>2023</u>
Assets	
Equity in pooled cash and investments	\$ 51,315 \$ 567,684
Due from other governments	872,474 110,692
Total assets	<u>\$ 923,789</u> <u>\$ 678,376</u>
Liabilities and Fund Balance	
Liabilities:	
Accounts payable	\$ 2,938 \$ 4,181
Accrued compensation	230,135 263,981
Deferred revenue	875,933 744,003
Total liabilities	<u>1,109,006</u> <u>1,012,165</u>
Fund balance:	
Restricted	<u>(185,217)</u> <u>(333,789)</u>
Total fund balance	<u>(185,217)</u> <u>(333,789)</u>
Total liabilities and fund balance	<u>\$ 923,789</u> <u>\$ 678,376</u>

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Six Months Ended December 31, 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	\$ 420,371	27%	\$ 397,334	26%
Federal grants	6,294,790	6,294,790	3,075,360	49%	2,688,291	36%
Total revenues	<u>7,831,286</u>	<u>7,831,286</u>	<u>3,495,731</u>	<u>45%</u>	<u>3,085,625</u>	<u>35%</u>
Expenditures by Grant						
READ grant	200,000	200,000	81,442	41%	77,439	39%
Other state grants	1,336,496	1,336,496	470,484	35%	360,968	28%
Title grants	715,769	715,769	248,866	35%	169,947	31%
IDEA grants	2,937,814	2,937,814	1,606,370	55%	1,609,942	54%
CARES Act grants (CRF and ESSER)	135,000	135,000	317,540	235%	490,607	38%
Medicaid and other federal grants	2,506,207	2,506,207	956,246	38%	710,511	28%
Total expenditures and transfers	<u>7,831,286</u>	<u>7,831,286</u>	<u>3,680,948</u>	<u>47%</u>	<u>3,419,414</u>	<u>38%</u>
Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ -</u>	(185,217)		(333,789)	
Fund balance—Beginning			-		-	
Fund balance—Ending			<u>\$ (185,217)</u>		<u>\$ (333,789)</u>	

LITTLETON PUBLIC SCHOOLS
Extended Day Care Program Fund

The extended day care program fund accounts for before- and after-school day care programs, which operate at ten elementary schools and the Village Early Childhood Education facility.

Balance Sheet

	As of December 31,	
	2024	2023
Assets		
Cash	\$ 49	\$ 49
Investments	3,160,325	3,019,353
Total assets	\$ 3,160,374	\$ 3,019,402
Liabilities and Fund Balance		
Liabilities:		
Accounts payable	\$ -	\$ 443
Accrued compensation	267,129	324,660
Total liabilities	267,129	325,103
Fund Balance:		
Committed—Student care services	2,893,245	2,694,299
Total fund balance	2,893,245	2,694,299
Total liabilities and fund balance	\$ 3,160,374	\$ 3,019,402

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Six Months Ended December 31, 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	\$ 2,178,072	49%	\$ 2,024,899	47%
Allocated investment income	166,890	166,890	81,164	49%	90,340	53%
Other income	-	-	285	285%	14,872	14872%
Total revenues	4,617,305	4,617,305	2,259,521	49%	2,130,111	48%
Expenditures and Transfers						
Salaries and benefits	3,422,106	3,422,106	1,519,823	44%	1,929,019	59%
Purchased services	307,264	307,264	150,676	49%	101,841	37%
Supplies and materials	370,285	370,285	78,331	21%	89,268	29%
Capital outlay expenditures	3,000	3,000	10,872	362%	248,719	179%
Other expenditures	203,774	203,774	36,394	18%	84,143	47%
Transfers to general fund	310,876	310,876	152,098	49%	141,536	47%
Total expenditures and transfers	4,617,305	4,617,305	1,948,194	42%	2,594,526	58%
Revenues Over (Under) Expenditures	\$ -	\$ -	311,327		(464,415)	
Fund balance—Beginning			2,581,918		3,158,714	
Fund balance—Ending			\$ 2,893,245		\$ 2,694,299	

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 December 31,

	2024	2023	
Assets			
Cash	\$ 2,820	\$ 2,820	
Investments	3,173,767	2,995,111	
Receivable from state	945,225	959,653	
Inventory	669,229	710,706	
Total assets	\$ 4,791,041	\$ 4,668,290	
Liabilities and Fund Balance			
Liabilities:			
Accounts payable	\$ 2,038	\$ 7,651	
Accrued compensation	159,819	124,195	
Unearned revenue	164,463	242,818	
Total liabilities	326,320	374,664	
Fund Balance:			
Inventory	669,229	710,706	
Restricted	3,795,492	3,582,920	
Total fund balance	4,464,721	4,293,626	
Total liabilities and fund balance	\$ 4,791,041	\$ 4,668,290	

Statement of Revenue, Expenditures, and Changes in Fund Balance For the Six Months Ended December 31, 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	\$ 261,463	38%	\$ 287,967	45%
Federal aid and donated commodities	2,050,343	2,050,343	1,046,941	51%	1,131,995	59%
State aid	3,215,126	3,215,126	1,716,044	53%	1,517,822	52%
Allocated investment income	100,000	100,000	79,933	80%	77,983	82%
Other	15,000	15,000	11,411	76%	6,004	75%
Total revenues	6,070,469	6,070,469	3,115,792	51%	3,021,771	53%
Expenditures						
Salaries and benefits	3,429,610	3,429,610	1,656,927	48%	1,387,552	45%
Purchased services	284,600	284,600	164,871	58%	115,795	36%
Food, non-food supplies, & commodities	2,229,616	2,229,616	917,766	41%	1,067,331	51%
Capital outlay expenditures	902,000	902,000	23,162	3%	1,958	1%
Other expenditures	2,400	2,400	-	0%	168	7%
Total expenditures	6,848,226	6,848,226	2,762,726	40%	2,572,804	45%
Revenues Over (Under) Expenditures	\$ (777,757)	\$ (777,757)	353,066		448,967	
Fund balance—Beginning			4,111,655		3,844,659	
Fund balance—Ending			\$ 4,464,721		\$ 4,293,626	

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 December 31,		
	2024	2023
Assets		
Investments	\$ 5,123,449	\$ 4,648,969
Insurance pool deposit	74,667	74,667
Total assets	<u>\$ 5,198,116</u>	<u>\$ 4,723,636</u>
Liabilities and Fund Balance		
Liabilities:		
Accounts and claims payable	\$ -	\$ 59,685
Total liabilities	<u>-</u>	<u>59,685</u>
Fund balance:		
Nonspendable for:		
Deposits	74,667	74,667
Committed	5,123,449	4,589,284
Total fund balance	<u>5,198,116</u>	<u>4,663,951</u>
Total liabilities and fund balance	<u>\$ 5,198,116</u>	<u>\$ 4,723,636</u>

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Six Months Ended December 31, 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	\$ 1,950,000	50%	\$ 1,850,000	50%
Allocated investment earnings	125,000	125,000	126,099	101%	83,727	120%
Insurance reimbursements and other	125,000	125,000	77,647	62%	4,377,550	226%
Total revenues	<u>4,150,000</u>	<u>4,150,000</u>	<u>2,153,746</u>	<u>52%</u>	<u>6,311,277</u>	<u>111%</u>
Expenditures and Transfers						
Losses and loss control	1,961,422	1,961,422	394,265	20%	607,035	34%
Property insurance	1,271,394	1,271,394	1,552,199	122%	1,388,605	109%
Liability insurance	676,250	676,250	469,334	69%	297,958	45%
Workers' compensation insurance	500,000	500,000	-	0%	127,451	27%
Transfer to Capital Projects	-	-	-	0%	1,900,000	50%
Total expenses and transfers	<u>4,409,066</u>	<u>4,409,066</u>	<u>2,415,798</u>	<u>55%</u>	<u>4,321,049</u>	<u>54%</u>
Revenues Over (Under) Expenditures	<u>\$ (259,066)</u>	<u>\$ (259,066)</u>	<u>(262,052)</u>		<u>1,990,228</u>	
Fund balance—Beginning			<u>5,460,168</u>		<u>2,673,723</u>	
Fund balance—Ending			<u>\$ 5,198,116</u>		<u>\$ 4,663,951</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 December 31,	
	<u>2024</u> <u>2023</u>
Assets	
Investments	\$ 679,727 \$ 1,309,742
Total assets	<u>\$ 679,727 \$ 1,309,742</u>
Liabilities and Fund Balance	
Liabilities:	
Accounts payable	\$ 8,827 \$ 34,051
Accrued compensation	51,301 52,060
Deferred revenue	25 -
Total liabilities	<u>60,153 86,111</u>
Fund balance:	
Committed for:	
Pupil activities	589,504 1,219,677
Assigned for:	
Social committee	30,070 3,954
Total fund balance	<u>619,574 1,223,631</u>
Total liabilities and fund balance	<u>\$ 679,727 \$ 1,309,742</u>

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Six Months Ended December 31, 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	\$ 1,056,426	67%	\$ 1,015,335	56%
Allocated investment earnings	63,058	63,058	21,355	34%	30,292	38%
Transfer from general fund	1,954,450	1,954,450	977,226	50%	917,620	50%
Revenue from clubs	362,790	362,790	141,857	39%	135,921	39%
Total revenues	<u>3,965,717</u>	<u>3,965,717</u>	<u>2,196,864</u>	<u>55%</u>	<u>2,099,168</u>	<u>51%</u>
Expenditures and Transfers						
Elementary schools	127,568	286,591	15,347	5%	10,592	5%
Middle schools	435,455	531,617	255,413	48%	263,307	44%
High schools	3,351,159	3,747,090	1,997,086	53%	1,823,954	44%
Other expenditures	51,535	51,535	964	2%	-	0%
Total expenditures and transfers	<u>3,965,717</u>	<u>4,616,833</u>	<u>2,268,810</u>	<u>49%</u>	<u>2,097,853</u>	<u>42%</u>
Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ (651,116)</u>	<u>(71,946)</u>		<u>1,315</u>	
Fund balance—Beginning			<u>691,520</u>		<u>1,222,316</u>	
Fund balance—Ending			<u>\$ 619,574</u>		<u>\$ 1,223,631</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 December 31,	
	<u>2024</u> <u>2023</u>
Assets	
Cash	\$ 500 \$ 500
Investments	3,407,492 2,218,419
Other receivables	- 180,751
Total assets	<u>\$ 3,407,992</u> <u>\$ 2,399,670</u>
Liabilities and Fund Balance	
Liabilities:	
Accrued compensation	<u>\$ 293,013</u> <u>\$ 274,136</u>
Total liabilities	<u>293,013</u> <u>274,136</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	<u>1,701,760</u> <u>777,187</u>
Total fund balance	<u>3,114,979</u> <u>2,125,534</u>
Total liabilities and fund balance	<u>\$ 3,407,992</u> <u>\$ 2,399,670</u>

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Six Months Ended December 31, 2024, and 2023

	<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	\$ 4,920,535	\$ 4,920,535	\$ 3,288,521	67%	\$ 2,284,238	50%
Supplemental funding from the district	476,310	476,310	238,155	50%	253,740	50%
Capital construction funding and at-risk (state)	182,036	182,036	74,383	41%	91,018	56%
Fees and other charges	15,710	15,710	12,875	82%	10,650	72%
Investment earnings	30,000	30,000	77,973	260%	65,851	146%
Other revenue	117,008	117,008	134,250	115%	90,312	79%
Total revenues	<u>5,741,599</u>	<u>5,741,599</u>	<u>3,826,157</u>	<u>67%</u>	<u>2,795,809</u>	<u>52%</u>
Expenditures						
Instruction	4,314,576	4,314,576	2,145,079	50%	1,839,440	48%
Support services	1,427,023	1,427,023	731,775	51%	878,135	52%
Total expenditures	<u>5,741,599</u>	<u>5,741,599</u>	<u>2,876,854</u>	<u>50%</u>	<u>2,717,575</u>	<u>49%</u>
Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ -</u>	949,303		78,234	
Fund balance—Beginning			2,165,676		2,047,300	
Fund balance—Ending			<u>\$ 3,114,979</u>		<u>\$ 2,125,534</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 December 31,	
	<u>2024</u> <u>2023</u>
Assets	
Investments	\$ 527,101 \$ 390,131
Total assets	<u>\$ 527,101 \$ 390,131</u>
Liabilities and Fund Balance	
Liabilities:	
Accounts and contracts payable	\$ 2,668 \$ 24,382
Total liabilities	<u>2,668 24,382</u>
Fund balance:	
Restricted for:	
Capital projects	524,433 365,749
Total fund balance	<u>524,433 365,749</u>
Total liabilities and fund balance	<u>\$ 527,101 \$ 390,131</u>

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Six Months Ended December 31, 2024, and 2023

	<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						
Debt-free mill levy taxes	\$ 871,361	\$ 871,361	\$ 16,641	2%	\$ 10,864	2%
Interest income	-	-	17,542	17542%	12,646	12646%
Total revenues	<u>871,361</u>	<u>871,361</u>	<u>34,183</u>	<u>4%</u>	<u>23,510</u>	<u>4%</u>
Expenditures						
Salaries	103,273	103,273	35,510	34%	-	0%
Benefits	26,588	26,588	9,089	34%	-	0%
Purchased services	404,984	404,984	263,917	65%	139,443	52%
Supplies and materials	87,353	87,353	58,957	67%	59,163	45%
Capital outlay expenses	249,163	249,163	-	0%	-	0%
Total expenditures	<u>871,361</u>	<u>871,361</u>	<u>367,473</u>	<u>42%</u>	<u>198,606</u>	<u>47%</u>
Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ -</u>	(333,290)		(175,096)	
Fund balance—Beginning			<u>857,723</u>		<u>540,845</u>	
Fund balance—Ending			<u>\$ 524,433</u>		<u>\$ 365,749</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 December 31,	
	<u>2024</u> <u>2023</u>
Assets	
Cash	\$ 140 \$ 1,500
Investments	3,900,171 3,214,913
Total assets	<u>\$ 3,900,311 \$ 3,216,413</u>
Liabilities and Fund Balance	
Liabilities:	
Accounts payable	\$ 131 \$ -
Accrued compensation	332,997 297,383
Deferred revenue—Fees	240 -
Total liabilities	<u>333,368 297,383</u>
Fund balances:	
Restricted for:	
TABOR	190,600 180,100
Assigned for:	
Working capital	625,325 537,080
Unassigned—Unrestricted	<u>2,751,018 2,201,850</u>
Total fund balance	<u>3,566,943 2,919,030</u>
Total liabilities and fund balance	<u>\$ 3,900,311 \$ 3,216,413</u>

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Six Months Ended December 31, 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						
Program funding from the district	\$ 5,317,879	\$ 5,317,879	\$ 3,430,041	65%	\$ 2,491,437	51%
Supplemental funding from the district	536,556	536,556	268,178	50%	313,698	52%
Capital construction funding and at-risk (state)	185,000	185,000	78,606	42%	98,837	62%
State revenue - UPK Funding	-	-	89,916	89916%	85,875	85875%
Fees and other charges	213,800	213,800	194,517	91%	168,527	74%
Coronavirus Relief Fund (CRF), ESSER, and other grants	-	-	7,023	7023%	105,767	105767%
Investment earnings	120,000	120,000	93,976	78%	83,214	166%
Total revenues	<u>6,373,235</u>	<u>6,373,235</u>	<u>4,162,257</u>	<u>65%</u>	<u>3,347,355</u>	<u>57%</u>
Expenditures						
Instruction	4,328,998	4,374,858	2,149,059	49%	2,032,639	51%
Support services	2,044,237	2,073,463	1,256,303	61%	911,340	46%
Total expenditures	<u>6,373,235</u>	<u>6,448,321</u>	<u>3,405,362</u>	<u>53%</u>	<u>2,943,979</u>	<u>49%</u>
Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ (75,086)</u>	756,895		403,376	
Fund balance—Beginning			<u>2,810,048</u>		<u>2,515,654</u>	
Fund balance—Ending			<u>\$ 3,566,943</u>		<u>\$ 2,919,030</u>	

LITTLETON PUBLIC SCHOOLS
Littleton Preparatory Charter School
Operations and Technology Fund

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

Balance Sheet

	As of December 31,	
	2024	2023
Assets		
Investments	\$ 269,889	\$ 108,157
Total assets	\$ 269,889	\$ 108,157
Liabilities and Fund Balance		
Liabilities:		
Accounts and contracts payable	\$ 288	\$ 592
Total liabilities	288	592
Fund balance:		
Restricted for:		
Capital projects	269,601	107,565
Total fund balance	269,601	107,565
Total liabilities and fund balance	\$ 269,889	\$ 108,157

Statement of Revenue, Expenditures, and Changes in Fund Balance
For the Six Months Ended December 31, 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	\$ 18,059	2%	\$ 11,849	2%
Interest income	-	-	10,969	10969%	6,566	6566%
Total revenues	941,726	941,726	29,028	3%	18,415	3%
Expenditures						
Salaries	281,077	281,077	169,584	60%	129,507	55%
Benefits	101,210	101,210	51,580	51%	43,664	154%
Purchased services	108,500	108,500	86,882	80%	88,575	47%
Supplies and materials	150,000	150,000	62,377	42%	61,365	32%
Capital outlay expenses	-	-	27,110	27110%	9,414	9414%
Total expenditures	640,787	640,787	397,533	62%	332,525	51%
Revenues Over (Under) Expenditures	\$ 300,939	\$ 300,939	(368,505)		(314,110)	
Fund balance—Beginning			638,106		421,675	
Fund balance—Ending			\$ 269,601		\$ 107,565	

LITTLETON PUBLIC SCHOOLS
Investment Summary
As of December 31, 2024

Pooled Investments by Investment	Maturity Date	Carrying Value	Annual Effective Yield	Term (Days)
Colostrust: Local Government Investment Pool - Plus+	January 2, 2025	\$ 14,526,054	4.71%	1
CSAFE: CORE Local Government Investment Pool	January 2, 2025	14,518,528	4.77%	1
PFM Asset Management: CSIP - Prime Colorado	January 2, 2025	145,119	4.71%	1
		<u>\$ 29,189,701</u>		

Bond Redemption Fund by Investment				
UMB Bank:				
CSAFE Local Government Investment Pool/Cash	January 2, 2025	\$ 11,707,389	4.52%	1
		<u>\$ 11,707,389</u>		

Building Fund by Investment				
PFM Asset Management:				
CSIP	Various	\$ 24,410,192	4.71%	1
		<u>\$ 24,410,192</u>		

Pooled Investments by Funds	Investments	Percent By Fund
General Fund	\$ 16,990,646	58.2%
Building Fund	-	0.0%
Capital Projects Fund	1,341,761	4.6%
Operations and Technology Fund	(9,435,942)	-32.3%
Extended Day Care Program Fund	3,160,325	10.8%
Nutrition Services Fund	3,173,767	10.9%
Risk Management Insurance Reserve Fund	5,123,449	17.6%
Student Athletic, Activities and Club Fund	679,727	2.3%
Charter Schools	8,104,653	27.8%
Designated Purpose Grant Fund	51,315	0.2%
Total Pooled Investments by Funds	<u>\$ 29,189,701</u>	100.0%

Bond Investments by Fund		
Bond Redemption Fund	\$ 11,707,389	100.0%
Total Bond Investments by Fund	<u>\$ 11,707,389</u>	

Building Investments by Fund		
Building Fund	\$ 24,410,192	100.0%
Total Building Investments by Fund	<u>\$ 24,410,192</u>	

Pooled Investments by Investment

