

Eagle County School

Revenue and Expense by Object
For the six Months Ended March 31, 2020

General Fund

March 31, 2019			March 31, 2020			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 16,944,819		\$ 18,113,164	\$ 18,113,165		
Revenues:						
Property taxes	\$ 21,334,040	43%	\$ 53,593,192	\$ 22,773,573	42%	\$ (30,819,619)
Specific ownership taxes	2,589,365	69%	3,819,670	2,753,036	72%	(1,066,634)
Interest income	455,615	101%	700,000	382,793	55%	(317,207)
Other local sources	2,610,114	72%	3,422,650	1,748,911	51%	(1,673,739)
State sources	17,889,416	78%	23,759,736	18,650,390	78%	(5,109,346)
Total revenues	\$ 44,878,550	55%	\$ 85,295,248	\$ 46,308,703	54%	\$ (38,986,545)
Expenditures:						
Salaries	\$ 27,468,788	62%	\$ 47,116,203	\$ 29,438,416	62%	\$ 17,677,787
Benefits	10,464,285	63%	18,816,860	11,508,546	61%	7,308,314
Purchased services	4,265,462	59%	7,439,205	4,843,448	65%	2,595,757
Supplies & Equipment	3,376,261	53%	6,637,065	3,962,941	60%	2,674,124
Charter School Allocation	2,302,817	64%	3,825,958	2,513,411	66%	1,312,547
3A Expenditures						
3A Salaries	492,060	73%	706,957	492,971	70%	\$ 213,986
3A Benefits	179,502	71%	281,542	179,444	64%	102,098
3A Purchased services	2,135	13%	10,700	2,256	21%	8,444
3A Supplies & Equipment	179,860	91%	207,870	94,805	46%	113,065
Total 3A Expenditures	853,557	75%	1,207,069	769,476	64%	437,593
Total Expenditures	\$ 48,731,170	61%	\$ 85,042,360	\$ 53,036,238	62%	32,006,122
Transfers Out	(1,200,000)	75%	(2,240,000)	(1,680,000)	75%	(560,000)
Transfers Out- 3A	(1,159,935)	75%	(1,466,652)	(1,099,989)	75%	(366,663)
Net Change in Fund Balance	\$ (6,212,555)		\$ (3,453,764)	\$ (9,507,524)		\$ (6,053,760)
Fund Balance, Ending	\$ 10,732,264		\$ 14,659,400	\$ 8,605,641		\$ (6,053,759)
Unrestricted, Unassigned	5,670,317		10,126,714	4,706,705		(5,420,009)
Assigned to Carryover	914,749		175,000	175,000		-
Assigned to Compensation	-		487,500	-		(487,500)
Assigned for Multi Year	-		146,250	-		(146,250)
Restricted for Emergencies	2,575,000		2,623,400	2,623,400		-
Restricted for Mill Levy Override	1,572,198		1,100,536	1,100,536		-
Fund Balance, Ending	\$ 10,732,264		\$ 14,659,400	\$ 8,605,641		\$ (6,053,759)

Eagle County Schools General Fund

Revenue and Expense by Program
For the six Months Ended March 31, 2020

March 31, 2019			March 31, 2020			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 16,944,819		\$ 18,113,164	\$ 18,113,165		
Regular instruction						
Elementary schools	\$ 13,010,466	61%	\$ 22,503,496	\$ 13,861,483	62%	\$ 8,642,013
Middle schools	4,352,677	62%	7,940,890	4,855,731	61%	3,085,159
High schools	10,471,397	62%	18,778,756	11,433,394	61%	7,345,362
Special instruction						
Exceptional Student Services	4,827,020	60%	8,227,604	5,258,794	64%	2,968,810
Early Childhood	3,116,457	70%	5,324,178	3,424,090	64%	1,900,088
Support services						
Superintendent	934,565	68%	1,336,213	734,030	55%	602,183
Educator Quality	347,923	47%	617,131	320,565	52%	296,566
Support Services	558,404	44%	1,308,875	523,120	40%	785,755
Instruction & Curriculum	930,019	64%	1,940,431	1,040,970	54%	899,461
Systems	277,016	43%	517,710	397,474	77%	120,236
ELA	1,880,873	62%	3,256,982	1,970,055	60%	1,286,927
Community Relations	182,560	49%	396,258	217,943	55%	178,315
Business Services	995,355	63%	1,569,314	1,279,049	82%	290,265
Human Resources	1,104,792	56%	1,933,146	1,217,875	63%	715,271
Maintenance	1,514,052	65%	2,384,527	1,638,360	69%	746,167
Technology	1,924,778	70%	2,809,921	2,032,394	72%	777,527
PILT	-	0%	370,970	317,500	86%	53,470
Charter School Allocation	2,302,817	64%	3,825,958	2,513,411	66%	1,312,547
Total expenditures	\$ 48,731,171	61%	\$ 85,042,360	\$ 53,036,238	62%	\$ 32,006,122
	46,428,354					
Transfers Out	(1,200,000)	75%	(2,240,000)	(1,680,000)	75%	560,000
Transfers Out- 3A	(1,159,935)	75%	(1,466,652)	(1,099,989)	75%	366,663
Net Change in Fund Balance	\$ (6,212,555)		\$ (3,453,764)	\$ (9,507,524)		\$ (6,053,760)
Fund Balance, Ending	\$ 10,732,263		\$ 14,659,400	\$ 8,605,641		\$ (6,053,759)

Eagle County Schools Nutrition Service Fund

Revenue and Expense Statement
For the six Months Ended March 31, 2020

March 31, 2019			March 31, 2020			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 278,482		\$ 79,139	\$ 79,139		
Revenues:						
Food sales	\$ 595,297	77%	\$ 843,500	\$ 611,871	73%	\$ (231,629)
Federal reimbursement	481,926	44%	1,067,000	558,765	52%	(508,235)
State reimbursement	26,685	54%	49,000	32,201	66%	(16,799)
Donated commodities	-	0%	140,000	-	0%	(140,000)
Catering Revenue	8,607	86%	45,000	48,448	108%	3,448
Total revenues	\$ 1,112,515	54%	\$ 2,144,500	\$ 1,251,285	58%	\$ (893,215)
Expenditures:						
Salaries	630,812	73%	\$ 1,037,434	\$ 717,315	69%	\$ 320,119
Benefits	277,375	76%	454,672	329,197	72%	125,475
Purchased services	20,323	33%	35,300	33,613	95%	1,687
Supplies & Materials	678,104	82%	875,000	578,152	66%	296,848
Catering Expenses	6,540	11%	29,350	24,994	85%	4,356
Commodities	-	0%	140,000	-	0%	140,000
Total expenditures	\$ 1,613,154	70%	\$ 2,571,756	\$ 1,683,271	65%	\$ 888,485
Transfer In- 3A	73,515	75%	100,274	75,205	75%	-
Transfer In			250,000	187,500	75%	62,500
Net Change in Fund Balance	\$ (427,124)		\$ (76,982)	\$ (356,781)		\$ (4,730)
Fund Balance, Ending	\$ (148,642)		\$ 2,157	\$ (90,142)		

Eagle County Schools
Government Designated - Purpose Grant Fund

Revenue and Expense Statement
For the six Months Ended March 31, 2020

March 31, 2019			March 31, 2020				
		Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance		\$ -		\$ -	\$ -		
Revenues:							
Federal grants	\$	1,202,950	41%	\$ 2,660,773	\$ 1,354,868	51%	\$ (1,305,905)
State grants		570,258	81%	497,428	497,266	100%	(162)
Local grants		505,859	39%	1,041,799	845,379	81%	(196,420)
Total revenues	\$	2,279,067	46%	\$ 4,200,000	\$ 2,697,513	64%	1,502,487
Expenditures:							
Salaries	\$	1,495,077	70%	\$ 1,904,293	\$ 1,477,997	78%	\$ 426,296
Benefits		450,003	55%	558,779	420,598	75%	138,181
Purchased services		290,449	35%	746,731	678,297	91%	68,434
Supplies & Misc		176,196	18%	822,612	314,623	38%	507,989
Indirect Costs		76,450	48%	167,585	125,689	75%	41,896
Total expenditures	\$	2,488,175	50%	\$ 4,200,000	\$ 3,017,204	72%	\$ 1,182,796
Net Change in Fund Balance		\$ (209,108)		\$ -	\$ (319,691)		
Fund Balance, Ending		\$ (209,108)		\$ -	\$ (319,691)		

Eagle County Schools
Transportation Fund

Revenue and Expense Statement
For the six Months Ended March 31, 2020

March 31, 2019			March 31, 2020			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 314,001		\$ 297,710	\$ 297,710		
Revenues:						
Property taxes	\$ 420,429	42%	\$ 1,000,000	\$ 419,270	42%	\$ (580,730)
Specific Ownership Tax	36,257	73%	50,000	37,790	76%	(12,210)
State revenue	501,803	94%	680,223	680,222	100%	(1)
Local revenue	452,082	60%	696,000	562,883	81%	(133,117)
Total revenues	\$ 1,410,571	60%	\$ 2,426,223	\$ 1,700,165	70%	\$ (726,058)
Expenditures:						
Salaries	\$ 1,209,393	66%	\$ 1,926,237	\$ 1,069,444	56%	\$ 856,793
Benefits	501,462	67%	824,411	473,634	57%	350,777
Purchased services	134,032	90%	189,100	141,540	75%	47,560
Supplies and equipment	367,043	76%	712,222	287,822	40%	424,400
Total expenditures	\$ 2,211,930	69%	\$ 3,651,970	\$ 1,972,440	54%	\$ 1,679,530
Transfers In	450,000	75%	890,000	667,500	75%	222,500
Transfers In- 3A	153,975	75%	210,022	157,517	75%	52,505
Net Change in Fund Balance	\$ (197,384)		\$ (125,725)	\$ 552,742		\$ (678,467)
Fund Balance, Ending	\$ 116,617		\$ 171,985	\$ 850,452		\$ (678,467)

Eagle County Schools Capital Reserve Fund

Revenue and Expense Statement
For the six Months Ended March 31, 2020

March 31, 2019			March 31, 2020			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 2,084,366		\$ 3,770,392	\$ 3,770,392		
Revenue:						
Interest	\$ 3,203	100%	\$ -	\$ 2,686	100%	\$ 2,686
Other Local Revenue	47,480	135%	35,000	40,048	114%	5,048
State Revenue	-	100%	300,862	234,520	0%	(66,342)
Total revenues	\$ 50,683	144%	\$ 335,862	\$ 277,254	83%	\$ (58,608)
Expenditures:						
Facility projects	\$ 83,188	12%	\$ 736,957	\$ 216,544	29%	\$ 520,413
Roof Replacement/Repair	11,734	3%	3,000,000	785,247	26%	2,214,753
Concrete/Asphalt	12,800	32%	114,500	25,748	0%	88,752
Flooring	-	0%	150,000	54,577	36%	95,423
HVAC	10,610	5%	300,000	-	0%	300,000
Track	172,888	0%	78,000	-	0%	78,000
Rent	49,346	99%	-	-	100%	-
Health & Safety	-	100%	200,000	147,042	74%	52,958
Copiers	-	100%	100,000	98,167	98%	1,833
Equipment	-		-	-	100%	-
Buses	78,620	100%	-	-	100%	-
3A						
Buses	446,565	106%	313,469	282,825	90%	30,644
White Fleet	155,424	146%	62,225	-	0%	62,225
Maintenance Equipment	44,433	30%	95,524	91,329	96%	4,195
Custodial Equipment	37,143	68%	50,763	30,684	60%	20,079
Technology	97,721	15%	661,172	266,135	40%	395,037
Total expenditures	\$ 1,200,472	38%	\$ 5,862,610	\$ 1,998,298	34%	\$ 3,864,312
Transfers In	750,000	75%	1,100,000	825,000	75%	
Transfers In- 3A	932,445	75%	1,156,356	867,267	75%	
Net Change in Fund Balance	\$ (1,149,789)		\$ (3,270,392)	\$ (28,777)		
Ending Fund Balance	\$ 2,617,022		\$ 500,000	\$ 3,741,615		

CAPITAL RESERVE PROJECTS

Facility Projects

GCMS Irrigation Pump	9,423
EES Window	3,884
EVMS Cabinet Heater	2,968
EVE Landscaping	4,500
JCES Playground Shelter	7,822
EVMS Heating Water Bypass	4,021
BCMS Playground Shelter	11,029
GCMS Playground Shelter	11,029
EVHS Lighting Fixtures	6,224
EVHS Track	18,768
Furniture	94,875
Johnson Controls	10,929
EVE Subsurface	9,800
EVMS Waste Line Pipe Repair	17,500
BCMS Fire Panel Module	3,082
Irrigation Pump Rebuild	690
HPS Track	
BMHS LED Upgrade	
EVHS	
HPS Press Box Siding	
AES Remove MAU	
EVMS Snow Clip Roof	
BCMS Landscaping	
Total Facility Projects	<u>216,544</u>

Equipment

Skidsteer Engine	-
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Roof Replacement/Repair 785,247

Concrete/Asphalt

Concrete/Asphalt Repairs	25,748
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Flooring

Flooring	54,577
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Health & Safety

Access & Security Equipment	147,042
RCHS Emergency Button	-
Total Health & Safety	<u>147,042</u>

Copiers 98,167

3A

Buses

3A Buses	282,825
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White Fleet

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Maintenance Equipment

3A Maintenance Equipment	91,329
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Custodial Equipment

3A Custodial Equipment	30,684
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Technology

3A Technology Equipment	266,135
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1,998,298

Eagle County Schools Bond Redemption Fund

Revenue and Expense Statement
For the six Months Ended March 31, 2020

March 31, 2019			March 31, 2020			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 16,583,973		\$ 16,585,473	\$ 16,953,515		
Revenues:						
Property taxes	\$ 8,922,283	43%	\$ 21,219,072	\$ 8,925,111	42%	\$ (12,293,961)
Total revenues	8,922,283	43%	21,219,072	8,925,111	42%	(12,293,961)
Expenditures:						
Principal	\$ 9,665,000	100%	\$ 10,130,000	\$ 10,130,000	100%	\$ -
Interest expense	5,622,419	51%	10,547,425	5,392,512	51%	5,154,913
Bank fees	880	29%	3,000	440	15%	2,560
Total expenditures	\$ 15,288,299	74%	\$ 20,680,425	\$ 15,522,952	75%	\$ 5,157,473
Net Change in Fund Balance	\$ (6,366,016)		\$ 538,647	\$ (6,597,841)		
Fund Balance, Ending	\$ 10,217,957		\$ 17,124,120	\$ 10,355,674		

Eagle County Schools Building Fund

Revenue and Expense Statement
For the six Months Ended March 31, 2020

March 31, 2019			March 31, 2020			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 44,131,565		\$ 2,448,251	\$ 2,448,251		
Revenue:						
Bond Proceeds		0%	\$ -	\$ -	0%	\$ -
Bond Premium		0%	-	-	0%	-
Payment to Escrow Agent		0%	-	-	0%	-
Interest	304,606	0%	1,000	1,220	0%	220
Other local revenue	511,968	0%	280,732	-	0%	(280,732)
Total Revenues	\$ 816,574	#DIV/0!	\$ 281,732	\$ 1,220	0%	\$ (280,512)
Expenditures:						
Site Acquisition		0%	\$ -	\$ -	0%	\$ -
Salary	8,654	0%	-	-	100%	0
Benefits	2,504	0%	-	-	100%	0
COP Payments		0%	-	-	0%	-
Construction Projects	40,235,423	149%	2,729,983	2,228,139	82%	501,844
Total Expenditures	\$ 40,246,581	149%	\$ 2,729,983	\$ 2,228,139	82%	\$ 501,844
Transfers In	-	0%	-	\$ -	0%	
Net Change in Fund Balance	\$ (39,430,007)		\$ (2,448,251)	\$ (2,226,919)		
Ending Fund Balance	\$ 4,701,558		\$ -	\$ 221,332		

Eagle County Schools District Housing Fund

Revenue and Expense Statement
For the six Months Ended March 31, 2020

March 31, 2019			March 31, 2020			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 828,907		861,085	861,085		
Revenue:						
Rental income	\$ 92,448	70%	\$ 145,000	\$ 106,210	73%	\$ (38,790)
Total revenues	\$ 92,448	70%	\$ 145,000	\$ 106,210	73%	\$ (38,790)
Expenditures:						
Salaries	\$ 14,424	62%	\$ -	\$ -	100%	\$ -
Benefits	5,470	62%	-	-	100%	-
Repair and maintenance	3,344	9%	80,200	32,797	41%	14,200
Utilities	22,625	63%	34,200	26,612	78%	(1,300)
Depreciation	-	0%	14,000	-	0%	-
Total expenditures	\$ 45,863	38%	\$ 128,400	\$ 59,409	46%	\$ 12,900
Net Change in Fund Balance	\$ 46,585		\$ 16,600	\$ 46,801		
Ending Fund Balance	\$ 875,492		\$ 877,685	\$ 907,886		

Eagle County Schools Student Activity Fund

Revenue and Expense Statement
For the six Months Ended March 31, 2020

March 31, 2019			March 31, 2020			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 1,367,902		\$ 1,247,035	\$ 1,247,035		
Revenue:						
Student programs	\$ 559,755	40%	\$ 850,000	\$ 497,870	59%	\$ (352,130)
Total revenues	\$ 559,755	40%	\$ 850,000	\$ 497,870	59%	\$ (352,130)
Expenditures:						
Elementary programs	\$ 171,836	40%	\$ 562,423	\$ 135,719	24%	\$ 426,704
Middle school programs	95,519	38%	273,897	46,560	17%	227,337
High school programs	289,984	42%	1,226,421	333,654	27%	892,767
District programs	1,934	5%	34,294	-	0%	34,294
Total expenditures	\$ 559,273	40%	\$ 2,097,035	\$ 515,933	25%	\$ 1,581,102
Net Change in Fund Balance	\$ 482		\$ (1,247,035)	\$ (18,063)		
Ending Fund Balance	\$ 1,368,384		\$ -	\$ 1,228,972		