

Eagle County School

Revenue and Expense by Object
For the six Months Ended March 31, 2019

General Fund

March 31, 2018			March 31, 2019			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 15,146,932		\$ 16,944,819	\$ 16,944,819		
Revenues:						
Property taxes	\$ 22,924,861	46%	\$ 50,179,547	\$ 21,334,040	43%	\$ (28,845,507)
Specific ownership taxes	2,494,371	75%	3,732,962	2,589,365	69%	(1,143,597)
Interest income	145,680	77%	450,000	455,615	101%	5,615
Other local sources	2,649,960	86%	3,623,165	2,602,010	72%	(1,021,155)
State sources	14,182,590	71%	22,879,719	17,893,916	78%	(4,985,803)
Total revenues	\$ 42,397,462	55%	\$ 80,865,393	\$ 44,874,946	55%	\$ (35,990,447)
Expenditures:						
Salaries	\$ 26,980,827	64%	\$ 44,301,772	\$ 27,536,311	62%	\$ 16,765,461
Benefits	9,992,977	67%	16,606,058	10,491,950	63%	6,114,108
Purchased services	4,195,787	61%	7,224,715	4,206,546	58%	3,018,169
Supplies & Equipment	3,818,865	68%	6,404,072	3,298,410	52%	3,105,662
Charter School Allocation	2,014,292	66%	3,180,240	2,302,817	72%	877,423
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3A Expenditures						
3A Salaries	477,356	73%	677,993	482,346	71%	\$ 195,647
3A Benefits	155,229	83%	251,967	177,664	71%	74,303
3A Purchased services	2,144	13%	16,100	2,135	13%	13,965
3A Supplies & Equipment	13,749	7%	196,835	179,860	91%	16,975
Total 3A Expenditures	648,478	61%	1,142,895	842,005	74%	300,890
Total Expenditures	\$ 47,651,226	65%	\$ 78,859,752	\$ 48,678,039	62%	30,181,713
Transfers Out	(1,151,250)	75%	(1,600,000)	(1,200,000)	75%	(400,000)
Transfers Out- 3A	(901,725)	43%	(1,546,580)	(1,159,935)	75%	(386,645)
Net Change in Fund Balance	\$ (7,306,739)		\$ (1,140,939)	\$ (6,163,028)		\$ (5,022,089)
Fund Balance, Ending	\$ 7,840,193		\$ 15,803,880	\$ 10,781,791		\$ (5,022,089)
Unrestricted, Unassigned	2,801,726		11,111,787	6,066,218		(5,045,569)
Assigned to Carryover	914,749		500,000	500,000		-
Restricted for Emergencies	2,575,000		2,643,375	2,643,375		-
Restricted for Mill Levy Override	1,548,718		1,548,718	1,572,198		23,480
Fund Balance, Ending	\$ 7,840,193		\$ 15,803,880	\$ 10,781,791		\$ (5,022,089)

Eagle County Schools General Fund

Revenue and Expense by Program
For the six Months Ended March 31, 2019

March 31, 2018			March 31, 2019			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 15,146,932		\$ 16,944,819	\$ 16,944,819		
Regular instruction						
Elementary schools	\$ 12,902,036	62%	\$ 21,268,023	\$ 12,990,254	61%	\$ 8,277,769
Middle schools	4,209,595	59%	7,058,478	4,346,668	62%	2,711,810
High schools	9,767,652	62%	17,012,405	10,439,956	61%	6,572,449
Special instruction						
Exceptional Student Services	5,516,423	70%	8,103,306	4,824,686	60%	3,278,620
Early Childhood	2,772,301	79%	4,430,226	3,100,972	70%	1,329,254
Support services						
Superintendent	742,364	62%	1,372,156	931,568	68%	440,588
Educator Quality	422,761	61%	745,186	318,141	43%	427,045
Support Services	1,089,946	82%	905,963	461,470	51%	444,493
Instruction & Curriculum	610,279	72%	1,806,943	1,023,662	57%	783,281
Systems	105,141	69%	656,016	358,092	55%	297,924
ELA	1,695,424	59%	3,053,867	1,880,649	62%	1,173,218
Community Relations	158,344	50%	371,399	179,707	48%	191,692
Business Services	946,238	91%	1,582,412	989,537	63%	592,875
Human Resources	1,140,826	51%	1,986,324	1,102,813	56%	883,511
Maintenance	1,398,894	67%	2,314,891	1,504,836	65%	810,055
Technology	1,888,710	73%	2,736,917	1,922,211	70%	814,706
PILT	270,000	106%	275,000	-	0%	275,000
Charter School Allocation	2,014,292	66%	3,180,240	2,302,817	72%	877,423
Total expenditures	\$ 47,651,226	65%	\$ 78,859,752	\$ 48,678,039	62%	\$ 30,181,713
Transfers Out	(1,151,250)	75%	(1,600,000)	(1,200,000)	75%	400,000
Transfers Out- 3A	(901,725)	43%	(1,972,790)	(1,159,935)	75%	812,855
Net Change in Fund Balance	\$ (7,306,739)		\$ (1,567,149)	\$ (6,163,028)		\$ (4,595,879)

Eagle County Schools Nutrition Service Fund

Revenue and Expense Statement
For the six Months Ended March 31, 2019

March 31, 2018			March 31, 2019			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 468,842		\$ 278,482	\$ 278,482		
Revenues:						
Food sales	\$ 538,873	83%	\$ 787,100	\$ 564,534	72%	\$ (222,566)
Federal reimbursement	456,549	44%	1,097,000	484,459	44%	(612,541)
State reimbursement	25,198	49%	49,000	37,530	77%	(11,470)
Donated commodities	-	0%	140,000	-	0%	(140,000)
Total revenues	\$ 1,020,620	55%	\$ 2,073,100	\$ 1,086,523	52%	\$ (986,577)
Expenditures:						
Salaries	586,036	71%	\$ 859,874	\$ 630,812	73%	\$ 229,062
Benefits	246,066	69%	366,146	277,375	76%	88,771
Purchased services	37,466	74%	60,700	19,035	31%	41,665
Supplies & Materials	563,355	74%	885,250	682,545	77%	202,705
Commodities	-	0%	140,000	-	0%	140,000
Total expenditures	\$ 1,432,923	68%	\$ 2,311,970	\$ 1,609,767	70%	\$ 702,203
Transfers In- 3A	72,000	76%	98,020	73,515	75%	-
Net Change in Fund Balance	\$ (340,303)		\$ (140,850)	\$ (449,729)		\$ (284,374)

Eagle County Schools
Government Designated - Purpose Grant Fund

Revenue and Expense Statement
For the six Months Ended March 31, 2019

March 31, 2018			March 31, 2019			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ -		\$ -	\$ -		
Revenues:						
Federal grants	\$ 1,000,004	34%	\$ 2,930,000	\$ 1,077,794	37%	\$ (1,852,206)
State grants	551,334	108%	700,000	737,073	105%	37,073
Local grants	569,788	33%	1,300,000	483,205	37%	(816,795)
Total revenues	\$ 2,121,126	41%	\$ 4,930,000	\$ 2,298,072	47%	2,631,928
Expenditures:						
Salaries	\$ 1,397,717	57%	\$ 2,140,000	\$ 1,436,275	67%	\$ 703,725
Benefits	407,047	60%	813,200	424,176	52%	389,024
Purchased services	273,782	55%	823,530	309,347	38%	514,183
Supplies & Misc	334,571	24%	993,270	149,821	15%	843,449
Indirect Costs	125,793	79%	160,000	127,007	79%	32,993
Total expenditures	\$ 2,538,910	49%	\$ 4,930,000	\$ 2,446,626	50%	\$ 2,483,374
Net Change in Fund Balance	\$ (417,784)		\$ -	\$ (148,554)		

Eagle County Schools
Transportation Fund

Revenue and Expense Statement
For the six Months Ended March 31, 2019

March 31, 2018			March 31, 2019			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 265,935		\$ 314,001	\$ 314,001		
Revenues:						
Property taxes	\$ 459,180	46%	\$ 1,000,000	\$ 420,429	42%	\$ (579,571)
Specific Ownership Tax	36,276	73%	50,000	36,257	73%	(13,743)
State revenue	521,960	100%	532,390	501,803	94%	(30,587)
Local revenue	424,698	51%	751,610	452,082	60%	(299,528)
Total revenues	\$ 1,442,114	60%	\$ 2,334,000	\$ 1,410,571	60%	\$ (923,429)
Expenditures:						
Salaries	\$ 1,260,712	72%	\$ 1,821,003	\$ 1,213,079	67%	\$ 607,924
Benefits	516,696	72%	749,990	501,462	67%	248,528
Purchased services	86,247	58%	149,000	131,423	88%	17,577
Supplies and equipment	317,835	66%	480,000	366,904	76%	113,096
Total expenditures	\$ 2,181,490	70%	\$ 3,199,993	\$ 2,212,868	69%	\$ 987,125
Transfers In	401,250	75%	600,000	450,000	75%	150,000
Transfers In- 3A	147,750	74%	205,300	153,975	75%	51,325
Net Change in Fund Balance	\$ (190,376)		\$ (60,693)	\$ (198,322)		\$ 137,629

Eagle County Schools Bond Redemption Fund

Revenue and Expense Statement
For the six Months Ended March 31, 2019

March 31, 2018			March 31, 2019			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 16,186,060		\$ 16,583,973	\$ 16,583,973		
Revenues:						
Property taxes	\$ 9,706,236	46%	\$ 20,682,931	\$ 8,922,283	43%	\$ (11,760,648)
Total revenues	9,706,236	46%	20,682,931	8,922,283	43%	(11,760,648)
Expenditures:						
Principal	\$ 9,205,000	100%	\$ 9,665,000	\$ 9,665,000	100%	\$ -
Interest expense	5,852,544	51%	11,014,931	5,622,419	51%	5,392,512
Bank fees	1,115	37%	3,000	880	29%	2,120
Total expenditures	\$ 15,058,659	73%	\$ 20,682,931	\$ 15,288,299	74%	\$ 5,394,632
Net Change in Fund Balance	\$ (5,352,423)		\$ -	\$ (6,366,016)		

Eagle County Schools Building Fund

Revenue and Expense Statement
For the six Months Ended March 31, 2019

March 31, 2018			March 31, 2019			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 129,718,187		\$ 44,131,565	\$ 44,131,565		
Revenue:						
Bond Proceeds	\$ -	0%	\$ -	\$ -	0%	\$ -
Bond Premium	-	0%	-	-	0%	-
Payment to Escrow Agent	-	0%	-	-	0%	-
Interest	1,071,961	0%	250,000	304,606	0%	54,606
Other local revenue	799,014	0%	165,000	511,968	0%	346,968
Total Revenues	\$ 1,870,975	120%	\$ 415,000	\$ 816,574	197%	\$ 401,574
Expenditures:						
Site Acquisition	\$ -	0%	\$ -	\$ -	100%	\$ -
Salary	-	0%	30,000	8,654	29%	21,346
Benefits	-	0%	11,400	2,504	22%	8,896
COP Payments	-	0%	-	-	100%	-
Construction Projects	47,535,531	46%	27,074,860	39,879,570	147%	(12,804,710)
Total Expenditures	\$ 47,535,531	46%	\$ 27,116,260	\$ 39,890,728	147%	\$ (12,774,468)
Transfers In	-	0%	-	\$ -	0%	
Net Change in Fund Balance	\$ (45,664,556)		\$ (26,701,260)	\$ (39,074,154)		

Eagle County Schools Capital Reserve Fund

Revenue and Expense Statement
For the six Months Ended March 31, 2019

March 31, 2018			March 31, 2019			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 1,667,954		\$ 2,084,366	\$ 2,084,366		
Revenue:						
Interest	\$ 639	100%	\$ -	\$ 3,203	100%	\$ 3,203
Other Local Revenue	63,154	179%	35,250	47,480	135%	12,230
Sale of Assets	100,000	69%	-	-	0%	-
Total revenues	\$ 163,793	91%	\$ 35,250	\$ 50,683	144%	\$ 15,433
Expenditures:						
Facility projects	\$ 109,946	29%	\$ 696,214	\$ 93,798	13%	\$ 602,416
Roof Replacement/Repair	8,626	4%	402,932	11,734	3%	391,198
Concrete/Asphalt	-	0%	40,000	12,800	0%	27,200
Flooring	-	0%	100,000	970	1%	99,030
HVAC	-	0%	200,000	-	0%	200,000
Rent	47,448	100%	50,000	49,346	99%	654
960 Chambers Ave	24,443	100%	-	-	100%	-
Health & Safety	12,460	8%	300,000	172,888	58%	127,112
3A						
Buses	205,307	67%	421,979	525,185	124%	(103,206)
White Fleet	85,907	87%	106,636	102,533	96%	4,103
Maintenance Equipment	15,026	14%	149,458	97,324	65%	52,134
Custodial Equipment	26,653	50%	55,000	37,143	68%	17,857
Technology	561,076	59%	637,771	97,721	15%	540,050
Total expenditures	\$ 1,096,892	44%	\$ 3,159,990	\$ 1,201,442	38%	\$ 1,958,548
Transfers In	750,000	75%	1,000,000	750,000	75%	
Transfers In- 3A	681,975	75%	1,243,260	932,445	75%	
Net Change in Fund Balance	\$ (933,099)		\$ (881,480)	\$ 531,686		

172,888	Track
42,742	2019 GMC Sierra 2500HD
44,963	2018 GMC Sierra 1500 SLT
52,891	2018 Cargo Van
14,828	Truck Utility Bed
22,610	GES White Boards
11,420	BMHS Gym Floor
97,721	Chromebooks, Apple Computers
49,346	RCHS West Rent
37,142	3A Custodial Equipment
44,433	3A Maintenance Equipment
154,760	2019 Blue Bird 75 Passenger
154,760	2019 Blue Bird 75 Passenger
131,860	2019 Blue Bird 66 Passenger
78,620	2019 14 Capacity Lift Bus
5,185	6 Computers
12,800	Asphalt Repairs
3,733	Picnic Tables
10,610	Johnson Controls
11,734	Roof Repairs
970	Camp Minturn Carpet
22,000	HPS Handicap Lift
4,850	GCMS Wrestling Mat Baskets
15,878	Maintenance Fence
2,697	BCES Slide
1,201,441	TOTAL CAP RESERVE

Eagle County Schools District Housing Fund

Revenue and Expense Statement
For the six Months Ended March 31, 2019

March 31, 2018			March 31, 2019			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 854,368		828,907	828,907		
Revenue:						
Rental income	\$ 85,752	64%	\$ 133,000	\$ 92,448	70%	\$ (40,552)
Total revenues	\$ 85,752	64%	\$ 133,000	\$ 92,448	70%	\$ (40,552)
Expenditures:						
Salaries	\$ 13,589	60%	\$ 23,400	\$ 14,424	62%	\$ 8,976
Benefits	5,110	64%	8,820	5,470	62%	3,350
Repair and maintenance	60,375	75%	37,000	3,344	9%	(29,000)
Utilities	23,603	61%	36,000	22,625	63%	500
Depreciation	-	0%	14,000	-	0%	-
Total expenditures	\$ 102,677	62%	\$ 119,220	\$ 45,863	38%	\$ (16,174)
Net Change in Fund Balance	\$ (16,925)		\$ 13,780	\$ 46,585		

Eagle County Schools Student Activity Fund

Revenue and Expense Statement
For the six Months Ended March 31, 2019

March 31, 2018			March 31, 2019			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 1,291,253		\$ 1,367,902	\$ 1,367,902		
Revenue:						
Student programs	\$ 647,485	52%	\$ 1,400,000	\$ 557,819	40%	\$ (842,181)
Total revenues	\$ 647,485	52%	\$ 1,400,000	\$ 557,819	40%	\$ (842,181)
Expenditures:						
Elementary programs	\$ 122,526	30%	\$ 425,000	\$ 165,560	39%	\$ 259,440
Middle school programs	72,867	36%	250,000	92,233	37%	157,767
High school programs	288,956	46%	685,000	278,319	41%	406,681
District programs	3,034	0%	40,000	1,912	5%	38,088
Total expenditures	\$ 487,383	39%	\$ 1,400,000	\$ 538,024	38%	\$ 861,976
Net Change in Fund Balance	\$ 160,102		\$ -	\$ 19,795		