

Eagle County School District

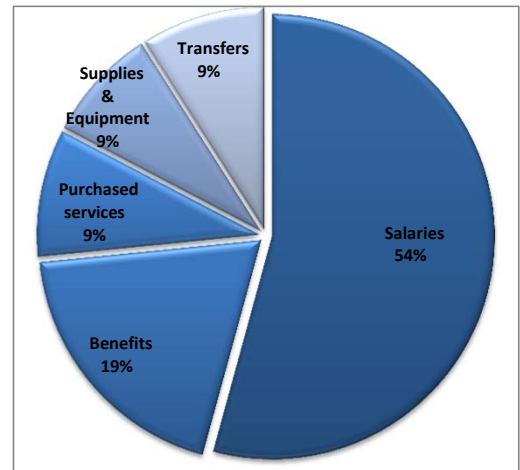
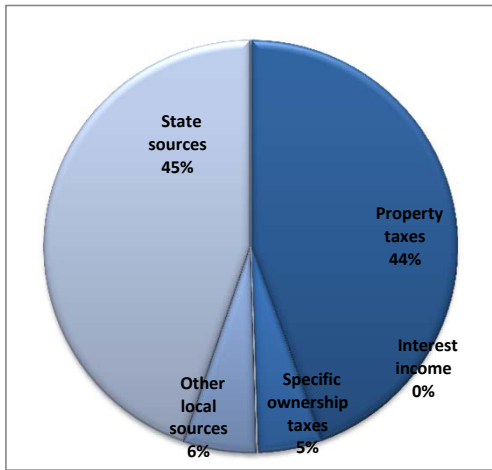


Quarterly Report
Period Ending March 31, 2016

Eagle County School General Fund

Revenue and Expense by Object For the nine Months Ended March 31, 2016

	3/31/2015		3/31/2016			Estimated	Percent	Estimated Vairance
	Actual	Percent	Budget	Actual	Percent	Year End		Favorable (Unfavorable)
Revenues								
Property taxes	\$ 14,654,469	40%	\$ 39,179,950	\$ 16,160,226	41%	\$ 39,466,016	101%	\$ 286,066
Specific ownership taxes	2,033,308	75%	2,923,250	1,828,576	63%	2,923,250	100%	-
Interest income	11,471	72%	25,000	18,967	76%	25,000	100%	-
Other local sources	1,728,276	47%	3,119,590	2,057,142	66%	3,058,269	98%	(61,321)
State sources	16,969,944	77%	19,427,740	16,272,024	84%	19,411,833	100%	(15,907)
Total revenues	\$ 35,397,468	55%	\$ 64,675,530	\$ 36,336,935	56%	\$ 64,884,368	100%	\$ 208,838
Expenditures								
Salaries	\$ 21,583,551	59%	\$ 36,867,745	\$ 22,544,803	61%	\$ 36,776,583	100%	\$ 91,162
Benefits	7,641,499	64%	12,162,090	7,961,927	65%	12,162,090	100%	-
Purchased services	3,863,386	69%	5,956,317	3,850,860	65%	5,935,157	100%	\$ 21,160
Supplies & Equipment	3,576,761	71%	5,454,488	3,443,274	63%	5,454,488	100%	-
Transfers and Contingency	3,509,856	61%	5,498,170	3,754,356	68%	5,498,170	100%	-
Total expenditures	\$ 40,175,053	62%	\$ 65,938,810	\$ 41,555,220	63%	\$ 65,826,488	100%	112,322
Net Income (Loss)	\$ (4,777,585)		\$ (1,263,280)	\$ (5,218,285)		\$ (942,120)		\$ 321,160



Eagle County Schools Nutrition Service Fund

Revenue and Expense Statement For the nine Months Ended March 31, 2016

	3/31/2015		3/31/2016			Estimated Variance	
	Actual	Percent	Adjusted Budget	Actual	Percent	Estimated Year End	Favorable (Unfavorable)
Revenues							
Food sales	\$ 496,921	83%	\$ 590,000	\$ 492,354	83%	\$ 563,434	\$ (26,566)
Federal reimbursement	602,576	60%	1,055,000	525,288	50%	1,090,000	35,000
State reimbursement	35,733	66%	50,500	25,422	50%	50,500	-
Donated commodities	-	0%	90,000	-	0%	90,000	-
General Fund Subsidy	-	0%	-	-	0%	-	-
Total revenues	\$ 1,135,230	65%	\$ 1,785,500	\$ 1,043,064	58%	\$ 1,793,934	\$ 8,434
Expenditures							
Salaries	519,487	69%	\$ 712,480	\$ 529,082	74%	\$ 739,250	\$ (26,770)
Benefits	199,225	79%	277,870	208,223	75%	279,430	\$ (1,560)
Purchased services	5,755	23%	20,000	4,840	24%	12,000	\$ 8,000
Food and milk	542,484	86%	676,500	521,154	77%	643,800	\$ 32,700
Commodities	-	0%	90,000	-	0%	90,000	\$ -
Supplies	41,637	68%	57,900	35,926	62%	51,800	\$ 6,100
Equipment	1,181	37%	40,000	14,241	36%	24,600	\$ 15,400
Total expenditures	\$ 1,309,769	73%	\$ 1,874,750	\$ 1,313,466	70%	\$ 1,840,880	\$ 33,870
Net Income (Loss)	\$ (174,539)		\$ (89,250)	\$ (270,402)		\$ (46,946)	\$ 42,304

Eagle County Schools
Government Designated - Purpose Grant Fund

Revenue and Expense Statement
For the nine Months Ended March 31, 2016

	3/31/2015		3/31/2016			Estimated Variance	
	<u>Actual</u>	<u>Percent</u>	<u>Adjusted Budget</u>	<u>Actual</u>	<u>Percent</u>	<u>Estimated Year End</u>	<u>Favorable (Unfavorable)</u>
Revenues							
Federal grants	\$ 605,821	25%	\$ 2,520,620	\$ 416,405	17%	\$ 3,003,451	\$ 482,831
State grants	272,954	42%	453,640	112,450	25%	61,689	(391,951)
Local grants	923,929	69%	1,576,481	707,250	45%	980,764	(595,717)
Total revenues	<u>\$ 1,802,704</u>	<u>41%</u>	<u>\$ 4,550,741</u>	<u>\$ 1,236,105</u>	<u>27%</u>	<u>\$ 4,045,904</u>	<u>\$ (504,837)</u>
Expenditures							
Salaries	\$ 1,239,197	64%	\$ 2,092,191	\$ 1,145,543	55%	\$ 2,092,148	\$ 43
Benefits	313,248	57%	544,063	338,290	62%	612,623	(68,560)
Purchased services	784,874	74%	683,579	641,703	94%	975,526	(291,947)
Supplies & Misc	190,905	23%	1,058,827	109,970	10%	299,124	759,703
Total expenditures	<u>\$ 2,528,224</u>	<u>58%</u>	<u>\$ 4,378,660</u>	<u>\$ 2,235,506</u>	<u>51%</u>	<u>\$ 3,979,421</u>	<u>\$ 399,239</u>
Net Income (Loss)	<u>\$ (725,520)</u>		<u>\$ 172,081</u>	<u>\$ (999,401)</u>		<u>\$ 66,483</u>	<u>\$ (105,598)</u>

Eagle County Schools
Transportation Fund

Revenue and Expense Statement
For the nine Months Ended March 31, 2016

	3/31/2015		3/31/2016			Estimated Year End	Estimated Variance Favorable (Unfavorable)
	Actual		Adjusted Budget	Actual	Percent		
Revenues							
Property taxes	\$ 388,282	39%	\$ 1,000,000	\$ 403,276	40%	\$ 1,001,100	\$ 1,100
Specific Ownership Tax	40,187	80%	50,000	32,755	66%	50,000	-
State revenue	424,479	96%	440,070	416,055	95%	440,070	-
Local revenue	411,772	68%	630,000	398,770	63%	630,000	-
Transfers	375,003	75%	510,000	375,000	74%	510,000	-
Total revenues	<u>\$ 1,639,723</u>	<u>63%</u>	<u>\$ 2,630,070</u>	<u>\$ 1,625,856</u>	<u>62%</u>	<u>\$ 2,631,170</u>	<u>\$ 1,100</u>
Expenditures							
Salaries	\$ 1,007,702	72%	\$ 1,420,000	\$ 1,048,153	74%	\$ 1,442,165	\$ (22,165)
Benefits	388,614	71%	580,990	405,626	70%	559,100	(21,890)
Purchased services	60,625	79%	92,320	89,742	97%	118,100	25,780
Supplies and equipment	359,713	63%	591,500	322,920	55%	545,300	(46,200)
Total expenditures	<u>\$ 1,816,654</u>	<u>70%</u>	<u>\$ 2,684,810</u>	<u>\$ 1,866,441</u>	<u>70%</u>	<u>\$ 2,664,665</u>	<u>\$ (64,475)</u>
Net Income (Loss)	<u>\$ (176,931)</u>		<u>\$ (54,740)</u>	<u>\$ (240,585)</u>		<u>\$ (33,495)</u>	<u>\$ 65,575</u>

Eagle County Schools

Bond Redemption Fund

Revenue and Expense Statement For the nine Months Ended March 31, 2016

	3/31/2015		3/31/2016			Estimated Year End	Budget Variance Favorable (Unfavorable)
			Adjusted Budget	Actual	Percent		
Revenues							
Property taxes	\$ 5,983,918	46%	\$ 14,269,840	\$ 5,868,877	41%	\$ 14,269,840	\$ -
Total revenues	5,983,918	46%	14,269,840	5,868,877	41%	14,269,840	-
Expenditures							
Principal	\$ 7,405,000	100%	\$ 8,335,000	\$ 8,335,000	100%	\$ 8,335,000	\$ -
Interest expense	3,133,043	51%	5,741,463	2,967,419	52%	5,741,463	-
Bank fees	6,891	230%	3,000	1,390	46%	3,000	-
Total expenditures	\$ 10,544,934	78%	\$ 14,079,463	\$ 11,303,809	80%	\$ 14,079,463	\$ -
Net Income (Loss)	\$ (4,561,016)		\$ 190,377	\$ (5,434,932)		\$ 190,377	\$ -

Eagle County Schools Capital Reserve Fund

The Capital Reserve Fund is used to account for the acquisition of land, construction of new facilities, alterations and improvements to existing structures, and the acquisition of school buses and/or other equipment. It is required by Colorado Revised Statute 22-45-103 (C).

Revenue and Expense Statement For the nine Months Ended March 31, 2016

	3/31/2015		3/31/2016		Estimated Year End	Budget Variance Favorable (Unfavorable)
	Actual	Percent	Adjusted Budget	Actual		
Revenues						
Interest	\$ 517	100%	\$ -	\$ 800	100%	\$ -
Other Local Revenue	489,305	171%	180,880	76,519	42%	181,870
Transfer from District Housing	170,000	100%	-	-	0%	-
General Fund Transfer	1,515,000	75%	2,000,100	1,500,075	75%	2,000,100
Total revenues	\$ 2,174,822	88%	\$ 2,180,980	\$ 1,577,394	72%	\$ 2,181,970
Expenditures						
Facility projects	\$ 946,032	54%	\$ 874,306	\$ 549,166	63%	\$ 817,149
Bus	298,700	100%	-	-	0%	-
COP Payments	1,438,787	87%	1,704,453	1,277,500	75%	1,706,953
ECCA Best Grant					100%	55,647
Computer Equip Rotation	785,541	100%	-	-	0%	-
Total expenditures	\$ 3,469,060	77%	\$ 2,578,759	\$ 1,826,666	71%	\$ 2,579,749
Net Income (Loss)	\$ (1,294,238)		\$ (397,779)	\$ (249,272)		\$ (397,779)
						\$ 55,647

Eagle County Schools District Housing Fund

Revenue and Expense Statement For the nine Months Ended March 31, 2016

	3/31/2015		3/31/2016			Estimated Year End	Budget Variance
	Actual	Percent	Adjusted Budget	Actual	Percent		Favorable (Unfavorable)
Revenues							
Rental income	\$ 101,250	72%	\$ 132,650	\$ 92,168	69%	\$ 132,650	\$ -
Sale of Capital Asset	170,000	100%	-	-	0%	-	-
Total revenues	\$ 271,250	88%	\$ 132,650	\$ 92,168	69%	\$ 132,650	\$ -
Expenditures							
Salaries	\$ 14,635	70%	\$ 25,000	\$ 15,014	60%	\$ 25,200	\$ (200)
Benefits	5,212	65%	9,650	5,523	57%	9,650	\$ -
Repair and maintenance	29,836	55%	135,000	42,908	32%	72,000	\$ 63,000
Utilities	36,697	92%	40,000	19,305	48%	36,000	\$ 4,000
Depreciation	-	0%	30,000	-	0%	28,000	\$ 2,000
Transfer to Cap Reserve	-	0%	-	-	0%	-	\$ -
Total expenditures	\$ 86,380	54%	\$ 239,650	\$ 82,750	35%	\$ 170,850	\$ 68,800
Net Income (Loss)	\$ 184,870		\$ (107,000)	\$ 9,418		\$ (38,200)	\$ 68,800

Eagle County Schools Student Activity Fund

Revenue and Expense Statement For the nine Months Ended March 31, 2016

	3/31/2015		3/31/2016			Estimated Year End	Budget Variance Favorable (Unfavorable)
	Actual	Percent	Adjusted Budget	Actual	Percent		
Revenues							
Student programs	\$ 775,172	53%	\$ 998,900	\$ 672,783	67%	\$ 754,600	\$ (244,300)
Total revenues	\$ 775,172	53%	\$ 998,900	\$ 672,783	67%	\$ 754,600	\$ (244,300)
Expenditures							
Elementary programs	\$ 149,443	50%	\$ 268,950	\$ 181,988	68%	\$ 183,760	\$ 85,190
Middle school programs	67,808	34%	135,100	63,634	47%	90,560	-
High school programs	342,417	62%	594,850	215,829	36%	235,700	-
District programs	2,205	1%	-	2,032	100%	2,180	-
Total expenditures	\$ 561,873	39%	\$ 998,900	\$ 463,483	46%	\$ 512,200	\$ 85,190
Net Income (Loss)	\$ 213,299		\$ -	\$ 209,300		\$ 242,400	\$ (159,110)