

# Eagle County School District

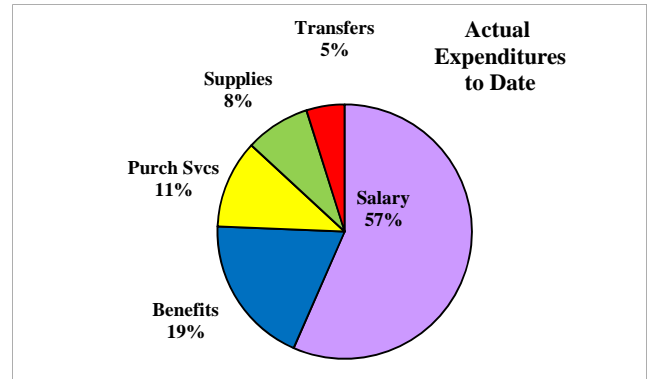
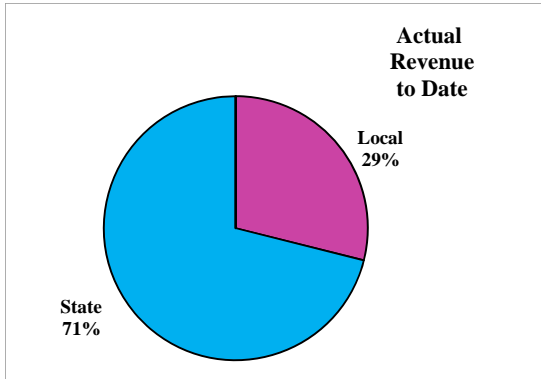


Quarterly Report  
Period Ending December 31, 2014

## Eagle County School General Fund

Revenue and Expense by Object  
For the six Months Ended December 31, 2014

	12/31/2013		12/31/2014			Estimated Year End	Percent	Budget Vairance
	Actual	Percent	Budget	Actual	Percent			Favorable (Unfavorable)
<b>Revenues</b>								
Property taxes	\$ 1,335,211	4%	\$ 37,000,000	\$ 1,488,658	4%	\$ 37,000,000	100%	\$ -
Specific ownership taxes	999,096	45%	2,726,000	1,151,524	42%	2,726,000	100%	-
Interest income	11,379	33%	30,000	9,999	33%	30,000	100%	-
Other local sources	1,185,770	55%	3,584,000	1,754,358	49%	3,584,000	100%	-
State sources	7,973,869	55%	17,660,000	10,829,864	61%	17,660,000	100%	-
<b>Total revenues</b>	<b>\$ 11,505,325</b>	<b>21%</b>	<b>\$ 61,000,000</b>	<b>\$ 15,234,403</b>	<b>25%</b>	<b>\$ 61,000,000</b>	<b>100%</b>	<b>\$ -</b>
<b>Expenditures</b>								
Salaries	\$ 12,074,153	38%	\$ 35,000,000	\$ 13,621,549	39%	\$ 35,000,000	100%	\$ -
Benefits	4,111,650	44%	12,000,000	4,590,962	38%	12,000,000	100%	-
Purchased services	2,672,421	69%	4,000,000	2,704,100	68%	4,000,000	100%	-
Supplies	1,878,384	44%	4,400,000	1,992,272	45%	4,400,000	100%	-
Transfers and Contingency	1,141,737	20%	5,600,000	1,168,454	21%	5,600,000	100%	-
<b>Total expenditures</b>	<b>\$ 21,878,345</b>	<b>40%</b>	<b>\$ 61,000,000</b>	<b>\$ 24,077,337</b>	<b>39%</b>	<b>\$ 61,000,000</b>	<b>100%</b>	<b>-</b>
<b>Net Income (Loss)</b>	<b>\$ (10,373,020)</b>		<b>\$ -</b>	<b>\$ (8,842,934)</b>		<b>\$ -</b>		<b>\$ -</b>



## Eagle County Schools General Fund

Revenue and Expense by Program  
For the six Months Ended December 31, 2014

	12/31/2013		12/31/2014				Budget Variance	
	Actual		Adjusted Budget	Actual	Percent	Estimated Year End	Percent	Favorable (Unfavorable)
<b>Revenues</b>								
Property taxes	\$ 1,335,211	2%	\$ 37,000,000	\$ 1,488,658	4%	37,000,000	100%	\$ -
Specific ownership taxes	999,096	17%	2,726,000	1,151,524	42%	2,726,000	100%	-
Interest income	11,379	15%	30,000	9,999	33%	30,000	100%	-
Other local sources	1,185,770	18%	3,584,000	1,754,358	49%	3,584,000	100%	-
State sources	7,973,869	25%	17,660,000	10,829,864	61%	17,660,000	100%	-
<b>Total revenues</b>	<b>\$ 11,505,325</b>	<b>9%</b>	<b>\$ 61,000,000</b>	<b>\$ 15,234,403</b>	<b>25%</b>	<b>\$ 61,000,000</b>	<b>100%</b>	<b>\$ -</b>
<b>Expenditures</b>								
<b>Regular instruction</b>								
Elementary schools	\$ 6,402,993	39%	\$ 18,317,145	\$ 6,440,254	35%	\$ 18,317,145	100%	\$ -
Middle schools	1,928,205	38%	5,955,735	2,149,377	36%	5,955,735	100%	-
High schools	4,041,996	39%	11,741,363	4,631,543	39%	11,741,363	100%	-
<b>Special instruction</b>								
Exceptional Student Services	2,318,526	45%	5,722,123	2,760,103	48%	5,722,123	100%	-
Early Childhood	756,608	32%	2,410,985	1,135,845	47%	2,410,985	100%	-
<b>Support services</b>								
Superintendent	469,839	54%	958,980	531,987	55%	958,980	100%	-
Educator Quality	105,523	26%	847,500	250,808	30%	847,500	100%	-
Instructional Services	271,981	54%	784,000	408,724	52%	784,000	100%	-
Student Services	293,400	59%	420,500	268,328	64%	420,500	100%	-
Assessment	109,805	92%	120,100	67,267	56%	120,100	100%	-
ELA	756,607	39%	2,036,469	859,460	42%	2,036,469	100%	-
Community Relations	78,335	46%	204,500	82,326	40%	204,500	100%	-
Business Services	580,489	59%	995,700	655,926	66%	995,700	100%	-
Human Resources	766,515	84%	1,159,550	795,280	69%	1,159,550	100%	-
Maintenance	816,695	52%	1,720,450	817,948	48%	1,720,450	100%	-
Technology	1,025,793	59%	1,984,900	1,053,707	53%	1,984,900	100%	-
PILT	13,298	99%	200,000	-	0%	200,000	100%	-
Charter School Allocation	1,141,737		2,879,000	1,168,454	41%	2,879,000	100%	-
Transfers and Contingency	-	0%	2,541,000	-	0%	2,541,000	100%	-
<b>Total expenditures</b>	<b>\$ 21,878,345</b>	<b>38%</b>	<b>\$ 61,000,000</b>	<b>\$ 24,077,337</b>	<b>39%</b>	<b>\$ 61,000,000</b>	<b>100%</b>	<b>\$ -</b>
<b>Net Income (Loss)</b>	<b>\$ (10,373,020)</b>		<b>\$ -</b>	<b>\$ (8,842,934)</b>		<b>\$ -</b>		<b>\$ -</b>

## Eagle County Schools Food Service Fund

Revenue and Expense Statement  
For the six Months Ended December 31, 2014

	12/31/2013		12/31/2014			Estimated Year End	Budget Variance
	Actual	Percent	Adjusted Budget	Actual	Percent		Favorable (Unfavorable)
<b>Revenues</b>							
Food sales	\$ 310,466	55%	\$ 575,000	\$ 309,729	54%	\$ 575,000	\$ -
Federal reimbursement	152,486	17%	985,000	-	0%	985,000	-
State reimbursement	1,537	3%	50,000	-	0%	50,000	-
Donated commodities	-	0%	90,000	-	0%	90,000	-
General Fund Subsidy	-		100,000	-	0%	100,000	-
<b>Total revenues</b>	<b>\$ 464,489</b>	<b>29%</b>	<b>\$ 1,800,000</b>	<b>\$ 309,729</b>	<b>17%</b>	<b>\$ 1,800,000</b>	<b>\$ -</b>
<b>Expenditures</b>							
Salaries	306,545	44%	\$ 727,200	\$ 336,380	46%	\$ 727,200	\$ -
Benefits	101,074	49%	230,400	120,798	52%	230,400	-
Purchased services	1,714	5%	23,400	5,599	24%	23,400	-
Food and milk	283,119	49%	627,200	341,489	54%	627,200	-
Commodities	-	0%	90,000	-	0%	90,000	-
Supplies	23,262	16%	58,600	27,943	48%	58,600	-
Equipment and depreciation	64	0%	43,200	1,181	3%	43,200	-
Contingency	-		-	-	0%	-	-
<b>Total expenditures</b>	<b>\$ 715,778</b>	<b>43%</b>	<b>\$ 1,800,000</b>	<b>\$ 833,390</b>	<b>46%</b>	<b>\$ 1,800,000</b>	<b>\$ -</b>
<b>Net Income (Loss)</b>	<b>\$ (251,289)</b>		<b>\$ -</b>	<b>\$ (523,661)</b>		<b>\$ -</b>	<b>\$ -</b>

# Eagle County Schools

## Designated Purpose Grant Fund

Revenue and Expense Statement  
For the six Months Ended December 31, 2014

	12/31/2013		12/31/2014			Estimated Year End	Budget Variance Favorable (Unfavorable)
	Actual	Percent	Adjusted Budget	Actual	Percent		
Revenues							
Federal grants	\$ 398,303	13%	\$ 2,554,154	\$ 114,275	4%	\$ 2,554,154	\$ -
State grants	-	0%	54,037	-	0%	54,037	-
Local grants	798,437	78%	1,866,710	637,293	34%	1,866,710	-
Total revenues	<u>\$ 1,196,740</u>	<u>28%</u>	<u>\$ 4,474,901</u>	<u>\$ 751,568</u>	<u>17%</u>	<u>\$ 4,474,901</u>	<u>\$ -</u>
Expenditures							
Salaries	\$ 823,263	34%	\$ 2,104,749	\$ 776,747	37%	2,104,749	\$ -
Benefits	241,345	45%	541,294	239,619	44%	541,294	-
Purchased services	696,999	72%	864,492	534,382	62%	864,492	-
Supplies & Misc	51,159	17%	964,366	141,929	15%	964,366	-
Total expenditures	<u>\$ 1,812,766</u>	<u>43%</u>	<u>\$ 4,474,901</u>	<u>\$ 1,692,677</u>	<u>38%</u>	<u>\$ 4,474,901</u>	<u>\$ -</u>
Net Income (Loss)	<u>\$ (616,026)</u>		<u>\$ -</u>	<u>\$ (941,109)</u>		<u>\$ -</u>	<u>\$ -</u>

**Eagle County Schools**  
**Transportation Fund**

Revenue and Expense Statement  
For the six Months Ended December 31, 2014

	12/31/2013		12/31/2014			Estimated Year End	Budget Variance Favorable (Unfavorable)
	Actual		Adjusted Budget	Actual	Percent		
<b>Revenues</b>							
Property taxes	\$ 35,760	2%	\$ 1,000,000	\$ 39,468	4%	\$ 1,000,000	\$ -
Specific Ownership Tax	18,917	23%	44,000	23,354	53%	44,000	-
State revenue	440,062	104%	440,000	424,479	96%	440,000	-
Local revenue	182,418	24%	400,000	204,332	51%	400,000	-
Transfers	-		500,000	-	0%	500,000	-
<b>Total revenues</b>	<b>\$ 677,157</b>	<b>21%</b>	<b>\$ 2,384,000</b>	<b>\$ 691,633</b>	<b>29%</b>	<b>\$ 2,384,000</b>	<b>\$ -</b>
<b>Expenditures</b>							
Salaries	\$ 589,761	55%	\$ 1,291,000	\$ 670,581	52%	\$ 1,291,000	\$ -
Benefits	195,337	63%	310,000	232,661	75%	310,000	-
Purchased services	55,717	74%	77,000	45,595	59%	77,000	-
Supplies and equipment	210,831	34%	672,000	237,109	35%	672,000	-
<b>Total expenditures</b>	<b>\$ 1,051,646</b>	<b>51%</b>	<b>\$ 2,350,000</b>	<b>\$ 1,185,946</b>	<b>50%</b>	<b>\$ 2,350,000</b>	<b>\$ -</b>
<b>Net Income (Loss)</b>	<b>\$ (374,489)</b>		<b>\$ 34,000</b>	<b>\$ (494,313)</b>		<b>\$ 34,000</b>	<b>\$ -</b>

## Eagle County Schools Bond Redemption Fund

### Revenue and Expense Statement For the six Months Ended December 31, 2014

	12/31/2013		12/31/2014			Estimated Year End	Budget Variance
			Adjusted Budget	Actual	Percent		Favorable (Unfavorable)
Revenues							
Property taxes	\$ 529,257	2%	\$ 13,509,000	\$ 454,145	3%	\$ 13,509,000	\$ -
Total revenues	529,257	2%	13,509,000	454,145	3%	13,509,000	-
Expenditures							
Principal	\$ 7,480,000	105%	\$ 7,405,000	\$ 7,405,000	100%	\$ 7,405,000	\$ -
Interest expense	3,265,340	46%	6,101,000	3,133,043	51%	6,101,000	-
Bank fees	1,050	53%	3,000	840	28%	3,000	-
Total expenditures	\$ 10,746,390	76%	\$ 13,509,000	\$ 10,538,883	78%	\$ 13,509,000	\$ -
Net Income (Loss)	\$ (10,217,133)		\$ -	\$ (10,084,738)		\$ -	\$ -

## 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 six Months Ended December 31, 2014

	12/31/2013		12/31/2014		Estimated Year End	Budget Variance	
	Actual	Percent	Adjusted Budget	Actual		Percent	Favorable
Revenues							
Interest	\$ 1,110	100%	\$ -	\$ 323	100%	\$ -	\$ -
Mintum Lease Revenue	15,380	100%	-	15,380	100%	-	-
Other Local Revenue	-	100%	200,000	464,257	232%	200,000	-
General Fund Transfer	-	100%	2,020,000	-	0%	2,020,000	-
Total revenues	\$ 16,490	100%	\$ 2,220,000	\$ 479,960	22%	\$ 2,220,000	\$ -
Expenditures							
Facility projects	\$ 193,803	35%	\$ 1,598,000	\$ 808,362	51%	\$ 1,598,000	\$ -
Bus	146,625	100%	300,000	-	0%	300,000	-
COP Payments	1,434,985	86%	1,661,000	1,438,787	87%	1,661,000	-
Computer Equip Rotation	673,998	104%	780,000	752,169	96%	780,000	-
Total expenditures	\$ 2,449,411	81%	\$ 4,339,000	\$ 2,999,318	69%	\$ 4,339,000	\$ -
Net Income (Loss)	\$ (2,432,921)		\$ (2,119,000)	\$ (2,519,358)		\$ (2,119,000)	\$ -



# Eagle County Schools

## District Housing Fund

Revenue and Expense Statement  
For the six Months Ended December 31, 2014

	12/31/2013		12/31/2014			Budget Variance	
	Actual	Percent	Adjusted Budget	Actual	Percent	Estimated Year End	Favorable (Unfavorable)
Revenues							
Rental income	\$ 67,916	42%	\$ 160,000	\$ 66,618	42%	\$ 160,000	\$ -
Deposits forfeited	-	0%	-	-	0%	-	-
Total revenues	<u>\$ 67,916</u>	<u>42%</u>	<u>\$ 160,000</u>	<u>\$ 66,618</u>	<u>42%</u>	<u>\$ 160,000</u>	<u>\$ -</u>
Expenditures							
Salaries	\$ 11,673	47%	\$ 21,000	\$ 10,889	52%	\$ 21,000	\$ -
Benefits	3,746	50%	8,000	3,770	47%	8,000	-
Repair and maintenance	17,403	35%	44,000	18,597	42%	44,000	-
Utilities	14,027	21%	50,000	16,179	32%	50,000	-
Depreciation	-	0%	37,000	-	0%	37,000	-
Total expenditures	<u>\$ 46,849</u>	<u>25%</u>	<u>\$ 160,000</u>	<u>\$ 49,435</u>	<u>31%</u>	<u>\$ 160,000</u>	<u>\$ -</u>
Net Income (Loss)	<u>\$ 21,067</u>		<u>\$ -</u>	<u>\$ 17,183</u>		<u>\$ -</u>	<u>\$ -</u>

## Eagle County Schools Employee Benefit Trust

### Revenue and Expense Statement For the six Months Ended December 31, 2014

	12/31/2013		12/31/2014			Estimated Year End	Budget Variance
	Actual	Percent	Adjusted Budget	Actual	Percent		Favorable (Unfavorable)
Revenues							
Contributions	\$ 2,935,500	40%	\$ -	\$ -	0%	\$ -	\$ -
Total revenues	\$ 2,935,500	40%	\$ -	\$ -	0%	\$ -	\$ -
Expenditures							
Medical,dental,prescription claim	\$ 2,410,197	36%	\$ 499,098	\$ 342,863	69%	\$ 499,098	\$ -
Stop Loss Premiums	213,494	85%	-	(46,183)	100%	-	-
Fees	78,957	21%	902	5,758	638%	902	-
Supplies	5,248	46%	-	580	100%	-	-
Total expenditures	\$ 2,707,896	37%	\$ 500,000	\$ 303,018	61%	\$ 500,000	\$ -
Net Income (Loss)	\$ 227,604		\$ (500,000)	\$ (303,018)		\$ (500,000)	\$ -

# Eagle County Schools

## Student Activity Fund

### Revenue and Expense Statement For the six Months Ended December 31, 2014

	12/31/2013		12/31/2014			Estimated Year End	Budget Variance Favorable (Unfavorable)
	Actual	Percent	Adjusted Budget	Actual	Percent		
Revenues							
Student programs	\$ 753,410	54%	\$ 1,450,000	\$ 502,049	35%	\$ 1,450,000	\$ -
Total revenues	\$ 753,410	109%	\$ 1,450,000	\$ 502,049	35%	\$ 1,450,000	\$ -
Expenditures							
Elementary programs	\$ 95,709	19%	\$ 300,000	\$ 97,300	32%	\$ 300,000	\$ -
Middle school programs	66,903	22%	200,000	34,869	17%	200,000	-
High school programs	138,561	28%	550,000	205,605	37%	550,000	-
District programs	239,247	53%	400,000	1,749	0%	400,000	-
Total expenditures	\$ 540,420	31%	\$ 1,450,000	\$ 339,523	23%	\$ 1,450,000	\$ -
Net Income (Loss)	\$ 212,990		\$ -	\$ 162,526		\$ -	\$ -