

Eagle County School District

Revenue and Expense by Object
For the six Months Ended December 31, 2022

General Fund

December 31, 2021			December 31, 2022					
		Actual	Percent	Adjusted Budget	Actual	Percent	Estimated Year End	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance		\$ 19,594,803		\$ 16,183,385	\$ 16,183,385		\$ 16,183,385	
Revenues:								
Property taxes	\$	429,536	1%	\$ 58,376,389	\$ 462,375	1%	\$ 58,376,389	\$ (57,914,014)
Specific ownership taxes		1,870,264	41%	4,477,393	1,971,950	44%	4,477,393	(2,505,443)
Interest income		4,047	58%	600,000	401,986	67%	600,000	(198,014)
Other local sources		1,740,465	51%	4,256,217	1,757,263	41%	4,256,217	(2,498,954)
State & Federal sources		12,405,179	55%	26,163,287	15,139,596	58%	26,163,287	(11,023,691)
Total revenues	\$	16,449,491	19%	\$ 93,873,286	\$ 19,733,170	21%	\$ 93,873,286	\$ (74,140,116)
Expenditures:								
Salaries	\$	19,794,217	38%	\$ 55,742,248	\$ 22,511,032	40%	\$ 55,742,248	\$ 33,231,216
Benefits		7,821,428	36%	22,807,962	8,517,353	37%	22,807,962	14,290,609
Purchased services		3,228,914	48%	7,371,486	3,146,512	43%	7,371,486	4,224,974
Supplies & Equipment		2,392,952	40%	6,318,115	2,676,806	42%	6,318,115	3,641,309
Charter School Allocation		1,829,125	44%	4,629,333	1,905,894	41%	4,629,333	2,723,439
Total Expenditures	\$	35,066,636	39%	\$ 96,869,144	\$ 38,757,597	40%	\$ 96,869,144	58,111,547
Transfers Out		(1,100,000)	50%	(1,150,000)	(575,000)	50%	(2,200,000)	(575,000)
Transfers Out- 5B		(771,784)	50%	(1,675,992)	(837,996)	50%	(1,675,992)	(837,996)
Net Change in Fund Balance	\$	(20,488,929)		\$ (5,821,850)	\$ (20,437,423)		\$ (6,871,850)	\$ (14,615,573)
Fund Balance, Ending	\$	(894,126)		\$ 10,361,535	\$ (4,254,038)		\$ 9,311,535	\$ (14,615,573)
Unrestricted, Unassigned		(5,959,509)		6,344,261	(8,271,312)		12,219,316	(14,615,573)
Assigned		681,886		-	-		-	-
Assigned for Multi Year		1,094,896		1,130,520	1,130,520		1,130,520	-
Restricted for Emergencies		2,740,524		2,886,754	2,886,754		2,740,524	-
Restricted for Mill Levy Override		548,077		-	-		279,167	-
Fund Balance, Ending	\$	(894,126)		\$ 10,361,535	\$ (4,254,038)		\$ 16,369,527	\$ (14,615,573)

Eagle County School District General Fund

Revenue and Expense by Program
For the six Months Ended December 31, 2022

December 31, 2021			December 31, 2022			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 19,594,803		\$ 16,183,385	\$ 16,183,385		
Regular instruction						
Elementary schools	\$ 8,345,094	37%	\$ 23,460,578	\$ 9,215,915	39%	\$ 14,244,663
Middle schools	3,020,027	38%	8,727,189	3,416,459	39%	5,310,730
High schools	7,455,724	36%	22,360,693	8,430,071	38%	13,930,622
Special instruction						
Exceptional Student Services	3,455,774	37%	10,835,294	4,095,998	38%	6,739,296
Early Childhood	2,570,535	39%	6,581,172	2,677,008	41%	3,904,164
Support services						
Superintendent	528,976	43%	1,220,900	501,867	41%	719,033
Educator Quality	230,865	17%	512,906	234,045	46%	278,861
Support Services	213,812	27%	1,129,600	482,136	43%	647,464
Instruction & Curriculum	697,563	39%	1,979,117	781,724	39%	1,197,393
Systems	18,951	8%	275,228	116,706	42%	158,522
ELA	1,219,405	36%	3,530,366	1,263,461	36%	2,266,905
Community Relations	176,279	39%	456,099	184,261	40%	271,838
Business Services	1,406,777	67%	2,299,753	1,221,174	53%	1,078,579
Human Resources	1,131,464	63%	2,207,945	785,140	36%	1,422,805
Facilities	1,082,189	41%	2,785,114	1,269,707	46%	1,515,407
Technology	1,684,076	52%	3,532,857	1,835,059	52%	1,697,798
PILT	-	0%	345,000	340,972	99%	4,028
Charter School Allocation	1,829,125	42%	4,629,333	1,905,894	41%	2,723,439
Total expenditures	\$ 35,066,636	39%	\$ 96,869,144	\$ 38,757,597	40%	\$ 58,111,547
Transfers Out	(1,100,000)	50%	(1,150,000)	(575,000)	50%	575,000
Transfers Out- 5B	(771,784)	50%	(1,675,992)	(837,996)	50%	837,996
Net Change in Fund Balance	\$ (20,488,929)		\$ (5,821,850)	\$ (20,437,423)		\$ (14,615,573)

Eagle County School District
Nutrition Service Fund

Revenue and Expense Statement
For the six Months Ended December 31, 2022

December 31, 2021			December 31, 2022				
	Actual	Percent	Adjusted Budget	Actual	Percent	Estimated Year End	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 724,973		\$ 955,895	\$ 955,895		\$ 955,895	
Revenues:							
Food sales	\$ 110,817	49%	\$ 685,204	\$ 371,023	54%	\$ 685,204	\$ (314,181)
Federal reimbursement	684,965	32%	1,042,322	515,199	49%	1,042,322	(527,123)
State reimbursement	15,843	50%	23,789	9,423	40%	23,789	(14,366)
Donated commodities	-	0%	145,000	-	0%	145,000	(145,000)
Catering Revenue	28,814	36%	37,155	21,573	58%	37,155	(15,582)
Total revenues	\$ 840,439	32%	\$ 1,933,470	\$ 917,218	47%	\$ 1,933,470	\$ (1,016,252)
Expenditures:							
Salaries	458,317	41%	\$ 1,175,842	\$ 530,001	45%	\$ 1,175,842	\$ 645,841
Benefits	211,615	39%	577,199	251,726	44%	577,199	325,473
Purchased services	41,062	71%	69,085	53,125	77%	69,085	15,960
Supplies & Materials	455,989	60%	849,924	406,922	48%	849,924	443,002
Catering Expenses	54,915	39%	150,130	62,879	42%	150,130	87,251
Commodities	-	0%	145,000	-	0%	145,000	145,000
Total expenditures	\$ 1,221,898	44%	\$ 2,967,180	\$ 1,304,653	44%	\$ 2,967,180	\$ 1,662,527
Transfer In- 5B	52,103	50%	107,872	53,936	50%	107,872	-
Transfer In	-	0%	50,000	25,000	50%	50,000	-
Net Change in Fund Balance	\$ (329,356)		\$ (875,838)	\$ (308,499)		\$ (875,838)	\$ 646,275
Fund Balance, Ending	\$ 395,617		\$ 80,057	\$ 647,396		\$ 80,057	

Eagle County School District
Government Designated - Purpose Grant Fund

Revenue and Expense Statement
For the six Months Ended December 31, 2022

December 31, 2021			December 31, 2022				Budget Variance
	Actual	Percent	Adjusted Budget	Actual	Percent	Estimated Year End	Favorable (Unfavorable)
Beginning Fund Balance	\$ -		\$ -	\$ -		\$ -	
Revenues:							
Federal grants	\$ 1,260,676	17%	\$ 7,683,309	\$ 600,103	8%	\$ 7,683,309	\$ (7,083,206)
State grants	410,611	82%	1,529,401	519,208	34%	1,529,401	(1,010,193)
Local grants	744,982	74%	1,141,343	521,014	46%	1,141,343	(620,329)
Total revenues	\$ 2,416,269	27%	\$ 10,354,053	\$ 1,640,325	16%	\$ 10,354,053	8,713,728
Expenditures:							
Salaries	\$ 1,824,926	33%	\$ 6,149,918	\$ 1,953,910	32%	\$ 6,149,918	\$ 4,196,008
Benefits	624,183	42%	2,024,644	686,180	34%	2,024,644	1,338,464
Purchased services	260,171	30%	529,546	155,282	29%	529,546	374,264
Supplies & Misc	376,071	47%	1,414,555	270,511	19%	1,414,555	1,144,044
Indirect Costs	79,569	35%	235,390	81,400	35%	235,390	153,990
Total expenditures	\$ 3,164,920	35%	\$ 10,354,053	\$ 3,147,283	30%	\$ 10,354,053	\$ 7,206,770
Net Change in Fund Balance	\$ (748,651)		\$ -	\$ (1,506,958)		\$ -	
Fund Balance, Ending	\$ (748,651)		\$ -	\$ (1,506,958)		\$ -	

Eagle County School District

Student Activity Fund

Revenue and Expense Statement
For the six Months Ended December 31, 2022

December 31, 2021			December 31, 2022				Budget Variance
	Actual	Percent	Adjusted Budget	Actual	Percent	Estimated Year End	Favorable (Unfavorable)
Beginning Fund Balance	\$ 1,114,811		\$ 1,158,185	\$ 1,158,185		\$ 1,158,185	
Revenue:							
Student programs	\$ 374,543	47%	\$ 720,000	\$ 327,795	46%	\$ 720,000	\$ (392,205)
Total revenues	\$ 374,543	47%	\$ 720,000	\$ 327,795	46%	\$ 720,000	\$ (392,205)
Expenditures:							
Elementary programs	\$ 18,940	4%	\$ 469,546	\$ 87,446	19%	\$ 469,546	\$ 382,100
Middle school programs	19,450	8%	244,164	28,401	12%	244,164	215,763
High school programs	172,812	15%	1,126,911	179,789	16%	1,126,911	947,122
District programs	-	0%	37,564	2,260	6%	37,564	35,304
Total expenditures	\$ 211,202	11%	\$ 1,878,185	\$ 297,896	16%	\$ 1,878,185	\$ 1,580,289
Net Change in Fund Balance	\$ 163,341		\$ (1,158,185)	\$ 29,899		\$ (1,158,185)	
Ending Fund Balance	\$ 1,278,152		\$ -	\$ 1,188,084		\$ -	

Eagle County School District

Transportation Fund

Revenue and Expense Statement
For the six Months Ended December 31, 2022

December 31, 2021			December 31, 2022				
	Actual	Percent	Adjusted Budget	Actual	Percent	Estimated Year End	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 1,327,774		\$ 1,270,444	\$ 1,270,444		\$1,270,444	
Revenues:							
Property taxes	\$ 7,971	1%	\$ 1,000,000	\$ 8,057	1%	\$ 1,000,000	\$ (991,943)
Specific Ownership Tax	24,783	50%	50,000	24,862	50%	50,000	(25,138)
State revenue	526,741	100%	439,495	439,495	100%	439,495	-
Local revenue	325,244	49%	705,500	373,025	53%	705,500	(332,475)
Total revenues	\$ 884,739	39%	\$ 2,194,995	\$ 845,439	39%	\$2,194,995	\$ (1,349,556)
Expenditures:							
Salaries	\$ 773,282	43%	\$ 1,773,496	\$ 775,533	44%	\$ 1,773,496	\$ 997,963
Benefits	307,897	37%	744,245	310,845	42%	744,245	433,400
Purchased services	74,036	24%	229,634	128,916	56%	229,634	100,718
Supplies and equipment	116,803	25%	531,950	187,565	35%	531,950	344,385
Total expenditures	\$ 1,272,018	37%	\$ 3,279,325	\$ 1,402,859	43%	\$3,279,325	\$ 1,876,466
Transfers In	100,000	50%	-	-	0%	-	-
Transfers In- 5B	109,092	50%	225,821		0%	225,821	-
Net Change in Fund Balance	\$ (178,187)		\$ (858,509)	\$ (557,420)		\$ (858,509)	\$ (301,089)
Fund Balance, Ending	\$ 1,149,587		\$ 411,935	\$ 713,024		\$ 411,935	\$ (301,089)

Eagle County School District

Bond Redemption Fund

Revenue and Expense Statement
For the six Months Ended December 31, 2022

December 31, 2021			December 31, 2022				Budget Variance
	Actual	Percent	Adjusted Budget	Actual	Percent	Estimated Year End	Favorable (Unfavorable)
Beginning Fund Balance	\$ 18,081,808		\$ 20,124,771	\$ 20,124,771		\$ 20,124,771	
Revenues:							
Property taxes	\$ 169,717	1%	\$ 21,497,764	\$ 176,599	1%	\$ 21,497,764	\$ (21,321,165)
Bond Proceeds	44,010,000	100%					
Total revenues	44,179,717	201%	21,497,764	176,599	1%	21,497,764	(21,321,165)
Expenditures:							
Principal	\$ 11,740,000	100%	\$ 12,645,000	\$ 12,645,000	100%	\$ 12,645,000	\$ -
Interest expense	4,190,526	51%	7,740,746	3,985,073	51%	7,740,746	3,755,673
Bank fees	440	13%	3,500	615	18%	3,500	2,885
Payments to Escrow Agent	43,694,798	100%	-	-	100%	-	-
Cost of Issuance	315,202	100%	-	-	100%	-	-
Total expenditures	\$ 59,940,966	301%	\$ 20,389,246	\$ 16,630,688	82%	\$ 20,389,246	\$ 3,758,558
Net Change in Fund Balance	\$ (59,771,249)		\$ 1,108,518	\$ (16,454,089)		\$ 1,108,518	
Fund Balance, Ending	\$ 2,320,559		\$ 21,233,289	\$ 3,670,682		\$ 21,233,289	

Eagle County School District
Building Fund

Revenue and Expense Statement
For the six Months Ended December 31, 2022

December 31, 2021			December 31, 2022				Budget Variance
	Actual	Percent	Adjusted Budget	Actual	Percent	Estimated Year End	Favorable (Unfavorable)
Beginning Fund Balance	\$ -		\$ 18,919,185	\$ 18,919,185		\$ 18,919,185	
Revenue:							
COP Proceeds	\$ 18,980,000	0%	\$ -	\$ -	100%	\$ -	\$ -
Bond Proceeds	-	0%	-	-	100%	-	-
COP Premium	2,969,996	0%	-	-	100%	-	-
Interest	-	375%	467,593	227,593	49%	467,593	(240,000)
Other local revenue	-	0%	-	-	0%	-	-
Total Revenues	\$ 21,949,996	0%	\$ 467,593	\$ 227,593	49%	\$ 467,593	\$ (240,000)
Expenditures:							
Construction Projects	-	0%	16,889,123	2,611,934	15%	16,889,123	\$ 14,277,189
Payments to Escrow Agents	-	0%	-	-	100%	-	-
Cost of Issuance	433,505	0%	-	-	100%	-	-
Paying Agent Fees	7,500	0%	-	-	100%	-	-
Total Expenditures	\$ 441,005	1%	\$ 16,889,123	\$ 2,611,934	15%	\$ 16,889,123	\$ 14,277,189
Transfers In	-	0%	-	\$ -	0%		
Net Change in Fund Balance	\$ 21,508,991		\$ (16,421,530)	\$ (2,384,341)		\$ (16,421,530)	
Ending Fund Balance	\$ 21,508,991		\$ 2,497,655	\$ 16,534,844		\$ 2,497,655	

Eagle County School District
Capital Reserve Fund

Revenue and Expense Statement
For the six Months Ended December 31, 2022

December 31, 2021			December 31, 2022				Budget Variance
	Actual	Percent	Adjusted Budget	Actual	Percent	Estimated Year End	Favorable (Unfavorable)
Beginning Fund Balance	\$ 2,645,868		\$ 6,013,317	\$ 6,013,317		\$ 6,013,317	
Revenue:							
Other Local Revenue	34,531	41%	380,000	369,725	97%	380,000	(10,275)
State Revenue	-	0%	101,761	93,005	91%	101,761	(8,756)
Land Sales	-	100%	800,586	800,586	0%	800,586	-
Total revenues	\$ 34,539	12%	\$ 1,282,347	\$ 1,263,316	99%	\$ 1,282,347	\$ (19,031)
Expenditures:							
Facility projects	\$ 128,729	43%	\$ 560,000	\$ 200,124	36%	\$ 560,000	\$ 359,876
Roof Replacement/Repair	519,559	48%	470,000	308,038	66%	470,000	161,962
Concrete/Asphalt	27,218	54%	150,000	54,246	0%	150,000	95,754
Flooring	78,354	52%	100,000	40,156	40%	100,000	59,844
HVAC	-	0%	280,000	-	0%	280,000	280,000
Land	-	100%	-	-	100%	-	-
Track	-	100%	-	-	100%	-	-
Health & Safety	-	0%	150,000	37,830	25%	150,000	112,170
Copiers	-	0%	100,000	-	0%	100,000	100,000
Furniture	-	100%	100,000	16,396	16%	100,000	83,604
Classroom Expansion	-	0%	1,246,597	1,246,027	100%	1,246,597	570
Technology	5,619	100%	100,000	5,589	6%	100,000	94,411
Transportation Equipment	-	100%	45,000	45,000	100%	45,000	-
Grounds Improvements	2,243	100%	50,000	23,352	47%	50,000	26,648
Playgrounds	-	200%	100,000	-	0%	100,000	100,000
Tech office and NS Storage	-	100%	3,444,067	-	0%	3,444,067	3,444,067
5B		100%					
Buses	-	0%	831,238	-	0%	831,238	831,238
White Fleet	-	100%	93,464	-	0%	93,464	93,464
Maintenance Equipment	50,907	60%	91,152	4,665	5%	91,152	86,487
Custodial Equipment	6,685	14%	48,228	24,486	51%	48,228	23,742
Technology	86,879	13%	709,201	69,553	10%	709,201	639,648
Total expenditures	\$ 906,193	19%	\$ 8,668,947	\$ 2,075,462	24%	\$ 8,668,947	\$ 6,593,485
Transfers In	1,000,000	50%	1,100,000	550,000	50%	1,100,000	
Transfers In- 5B	610,579	50%	1,342,299	671,150	50%	1,342,299	
Net Change in Fund Balance	\$ (871,654)		\$ (4,944,301)	\$ 409,004		\$ (4,944,301)	
Ending Fund Balance	\$ 3,384,793		\$ 1,069,016	\$ 6,422,321		\$ 1,069,016	
Unrestricted, Unassigned			\$ -			\$ -	
Assigned to Capital Reserve			6,422,321			1,069,016	

Eagle County School District

District Housing Fund

Revenue and Expense Statement
For the six Months Ended December 31, 2022

December 31, 2021			December 31, 2022				Budget Variance
	Actual	Percent	Adjusted Budget	Actual	Percent	Estimated Year End	Favorable (Unfavorable)
Beginning Fund Balance	913,432		875,287	875,287		875,287	
Revenue:							
Rental income	\$ 184,220	52%	\$ 546,430	\$ 274,865	50%	\$ 546,430	\$ (271,565)
Total revenues	\$ 184,220	52%	\$ 546,430	\$ 274,865	50%	\$ 546,430	\$ (271,565)
Expenditures:							
Repair and maintenance	25,875	86%	22,500	2,912	13%	22,500	-
Purchased Services	61,259	1225%	15,000	-	0%	15,000	-
Housing Rent Expense	189,612	54%	425,332	196,205	46%	425,332	-
Utilities	21,830	46%	47,200	17,031	36%	47,200	-
Depreciation	-	0%	12,000	-	0%	12,000	-
Total expenditures	\$ 298,576	67%	\$ 522,032	\$ 216,148	41%	\$ 522,032	\$ -
Net Change in Fund Balance	\$ (114,356)		\$ 24,398	\$ 58,717		\$ 24,398	
Ending Fund Balance	\$ 799,076		\$ 899,685	\$ 934,004		\$ 899,685	