

# HARRISON SCHOOL DISTRICT TWO

## FINANCIAL REPORT

For the Period Ended September 30, 2020



**Harrison School District Two**  
Character Through Diversity, Challenge & Accomplishment

Prepared by the  
**Financial Services Department**

**Harrison School District Two**

**General Fund (Unaudited)**

**Fiscal Year 2020-2021**

**For the Period Ended September 30, 2020**

	Fiscal Year 2019-2020					Fiscal Year 2020-2021				
	Budget	Actual Year to Date	% of Budget	June 30, 2020	% of Budget	Budget	Actual Year to Date	% of Budget	Estimated Year End	% of Budget
<b>Beginning Fund Balance</b>	\$ 23,245,816			\$ 23,245,816		\$ 25,240,789			\$ 25,240,789	
<b>Revenues:</b>										
Local Revenue:										
Property Taxes	16,441,690	188,296	1.1%	16,500,000	100.4%	16,945,534	1,196,329	7.1%	16,945,534	100.0%
Specific Ownership Tax	2,630,000	372,300	14.2%	3,000,000	114.1%	3,000,000	389,057	13.0%	3,000,000	100.0%
Earnings on Investments	450,000	133,204	29.6%	354,000	78.7%	458,600	20,269	4.4%	340,000	74.1%
Indirect Costs	760,000	-	0.0%	845,000	111.2%	780,000	-	0.0%	780,000	100.0%
Services Provided Charter Schools	1,239,540	219,304	17.7%	1,300,000	104.9%	1,415,540	213,079	15.1%	1,415,540	100.0%
Spring Creek Youth Services Center	276,000	177,695	64.4%	345,698	125.3%	-	-	-	-	-
Local Other	201,695	40,648	20.2%	230,037	114.1%	231,695	83,995	36.3%	231,695	100.0%
<b>Total Local Revenue</b>	\$ 21,998,925	\$ 1,131,447	5.1%	\$ 22,574,735	102.6%	\$ 22,831,369	\$ 1,902,729	8.3%	\$ 22,712,769	99.5%
State Revenue:										
State Equalization	90,944,840	22,398,289	24.6%	92,368,188	101.6%	85,662,689	21,347,966	24.9%	84,162,689	98.2%
ELPA	890,734	838,207	94.1%	931,300	104.6%	949,000	760,125	80.1%	949,000	100.0%
Special Education (ECEA)	2,852,740	3,092,983	108.4%	3,436,600	120.5%	3,501,900	2,929,186	83.6%	3,501,900	100.0%
Career and Technical Education	59,055	-	0.0%	22,516	38.1%	22,900	-	0.0%	22,900	100.0%
Gifted and Talented	110,539	110,688	100.1%	184,500	166.9%	188,000	110,190	58.6%	188,000	100.0%
Transportation	711,367	-	0.0%	700,000	98.4%	713,300	-	0.0%	713,300	100.0%
Charter School Capital Construction	565,000	160,378	28.4%	650,000	115.0%	662,400	186,218	28.1%	662,400	100.0%
READ Act	546,550	569,532	104.2%	569,532	104.2%	580,400	570,592	98.3%	570,592	98.3%
<b>Total State Revenue</b>	\$ 96,680,825	\$ 27,170,077	28.1%	\$ 98,862,636	102.3%	\$ 92,280,589	\$ 25,904,277	28.1%	\$ 90,770,781	98.4%
<b>Total Federal Revenue</b>	\$ 325,669	\$ 11,726	3.6%	\$ 338,905	104.1%	\$ 334,723	\$ 6,341	1.9%	\$ 334,723	100.0%
<b>Total Revenues</b>	\$ 119,005,419	\$ 28,313,250	23.8%	\$ 121,776,276	102.3%	\$ 115,446,681	\$ 27,813,347	24.1%	\$ 113,818,273	98.6%
Less Transfers to Other Funds	23,693,835	8,132,666	34.3%	24,692,203	104.2%	22,154,224	6,823,660	30.8%	22,154,224	100.0%
<b>Total Revenue (Less Transfers)</b>	\$ 95,311,584	\$ 20,180,584	21.2%	\$ 97,084,073	101.9%	\$ 93,292,457	\$ 20,989,687	22.5%	\$ 91,664,049	98.3%

**Harrison School District Two**

**General Fund (Unaudited)**

**Fiscal Year 2020-2021**

**For the Period Ended September 30, 2020**

	Fiscal Year 2019-2020					Fiscal Year 2020-2021				
	Budget	Actual Year to Date	% of Budget	June 30, 2020	% of Budget	Budget	Actual Year to Date	% of Budget	Estimated Year End	% of Budget
<b>Expenditures:</b>										
Salaries:										
Administrative	\$ 10,125,469	\$ 2,674,717	26.4%	\$ 10,410,000	102.8%	\$ 10,144,307	\$ 2,571,488	25.3%	\$ 10,285,952	101.4%
Certified	39,046,473	9,212,703	23.6%	37,200,000	95.3%	36,159,585	8,767,530	24.2%	35,970,120	99.5%
Classified	14,099,554	2,986,484	21.2%	13,020,000	92.3%	13,618,358	2,973,797	21.8%	11,895,188	87.3%
<b>Total Salaries</b>	<b>\$ 63,271,496</b>	<b>\$ 14,873,904</b>	<b>23.5%</b>	<b>\$ 60,630,000</b>	<b>95.8%</b>	<b>\$ 59,922,250</b>	<b>\$ 14,312,815</b>	<b>23.9%</b>	<b>\$ 58,151,260</b>	<b>97.0%</b>
Benefits:										
PERA	12,663,843	2,852,345	22.5%	13,159,100	103.9%	13,373,911	2,827,960	21.1%	11,873,911	88.8%
Medical Insurance	5,512,957	1,336,061	24.2%	5,450,000	98.9%	6,116,019	1,544,685	25.3%	6,178,740	101.0%
Medicare	896,600	204,069	22.8%	836,700	93.3%	841,187	195,982	23.3%	783,928	93.2%
Dental Insurance	408,486	93,432	22.9%	380,000	93.0%	391,936	95,308	24.3%	381,232	97.3%
Other Benefits	47,060	8,362	17.8%	33,300	70.8%	31,872	8,574	26.9%	34,296	107.6%
<b>Total Benefits</b>	<b>\$ 19,528,946</b>	<b>\$ 4,494,269</b>	<b>23.0%</b>	<b>\$ 19,859,100</b>	<b>101.7%</b>	<b>\$ 20,754,925</b>	<b>\$ 4,672,509</b>	<b>22.5%</b>	<b>\$ 19,252,107</b>	<b>92.8%</b>
Operating:										
Supplies and Materials	4,201,418	781,904	18.6%	2,996,790	71.3%	3,886,263	524,810	13.5%	3,886,263	100.0%
Purchased Services	9,926,987	2,299,099	23.2%	8,036,179	81.0%	9,203,234	2,095,349	22.8%	9,203,234	100.0%
Utilities	2,460,000	582,901	23.7%	2,100,000	85.4%	2,460,000	528,106	21.5%	2,112,424	85.9%
Capital Outlay	1,012,880	86,092	8.5%	1,102,632	108.9%	352,379	28,920	8.2%	352,379	100.0%
Other	1,345,634	275,740	20.5%	364,399	27.1%	864,831	85,232	9.9%	864,831	100.0%
Contingency	783,568	-	0.0%	-	0.0%	371,568	-	0.0%	371,568	100.0%
<b>Total Operating</b>	<b>\$ 19,730,487</b>	<b>4,025,736</b>	<b>20.4%</b>	<b>\$ 14,600,000</b>	<b>74.0%</b>	<b>\$ 17,138,275</b>	<b>3,262,417</b>	<b>19.0%</b>	<b>\$ 16,790,699</b>	<b>98.0%</b>
<b>Total Expenditures</b>	<b>\$ 102,530,929</b>	<b>\$ 23,393,909</b>	<b>22.8%</b>	<b>\$ 95,089,100</b>	<b>92.7%</b>	<b>\$ 97,815,450</b>	<b>\$ 22,247,741</b>	<b>22.7%</b>	<b>\$ 94,194,066</b>	<b>96.3%</b>
Revenues and Transfers Over (Under) Expenditures	(7,219,345)	(3,213,325)		1,994,973		(4,522,993)	(1,258,054)		(2,530,017)	
<b>Ending Fund Balance</b>	<b>\$ 16,026,471</b>			<b>\$ 25,240,789</b>		<b>\$ 20,717,796</b>			<b>\$ 22,710,772</b>	

The General Fund is used to account for and report all financial resources that are not required to be accounted for and reported in another fund.

**Harrison School District Two  
General Fund (Unaudited)  
Fiscal Year 2020-2021  
For the Period Ended September 30, 2020**

**General Fund Revenues:**

The largest revenue streams in the General Fund are comprised of state equalization (74.2%) and property taxes (14.7%). The remaining (11.1%) is represented by other types of local, state and federal revenue. Property tax is the revenue stream collected from property owners residing within the school district boundaries and state equalization is the funding allocated through the School Finance Act in the form of per pupil revenue. For Fiscal Year 2020-2021, the District is expected to receive \$8,243 for each funded pupil, a reduction of \$515 from the prior year funding of \$8,758.

Additional revenues:

**Local Revenue** (in addition to property tax) consists of specific ownership tax, indirect costs, services provided to charter schools and earnings on investments.

**State Revenue** (in addition to state equalization) is represented by categorical funding provided through the School Finance Act. The English Language Proficiency Act (ELPA), transportation, gifted and talented, career and technical education and special education (Exceptional Children's Educational Act, ECEA) funding represent revenue received from the state to pay for specific programs designed to serve particular groups of students or particular student needs.

**General Fund Transfers:**

General Fund Transfers include the transfer and accounting of funds into the respective funds: Charter Schools and Insurance Reserve Fund.

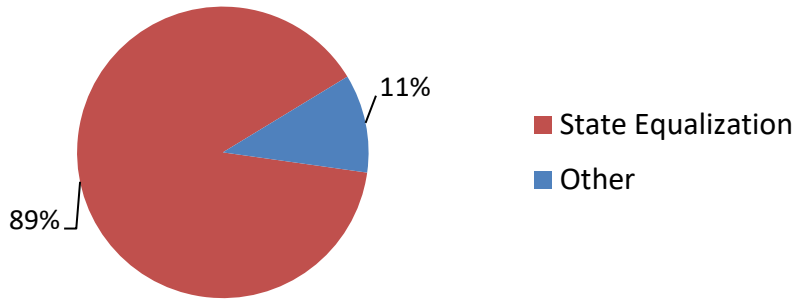
**General Fund Expenditures:**

The largest budgeted expenditures of the General Fund are salaries (61.3%) and benefits (21.2%). Salaries are comprised of the regular wages paid to employees in addition to compensation paid out such as longevity, additional hours, stipends and athletic events. Benefits are comprised of medical and dental insurance, PERA retirement benefits and other employee benefits.

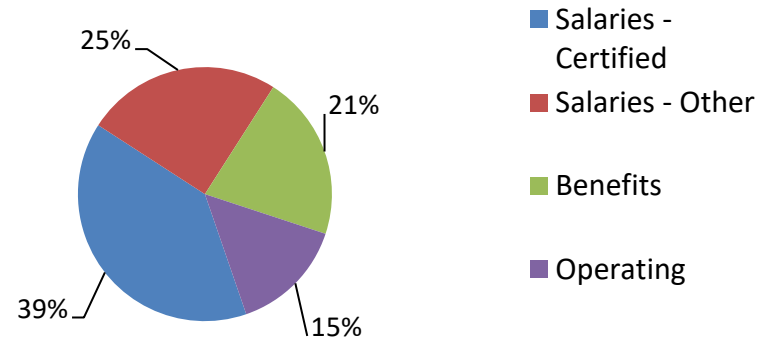
**Operating** expenditures are broken down into categories of purchased services (9.4%), supplies and materials (4.0%), utilities (2.5%), capital outlay (.4%) and other/contingency (1.2%). These expenditures are budgeted and controlled throughout the schools and departments within the District.

**Harrison School District Two  
General Fund (Unaudited)  
Fiscal Year 2020-2021  
For the Period Ended September 30, 2020**

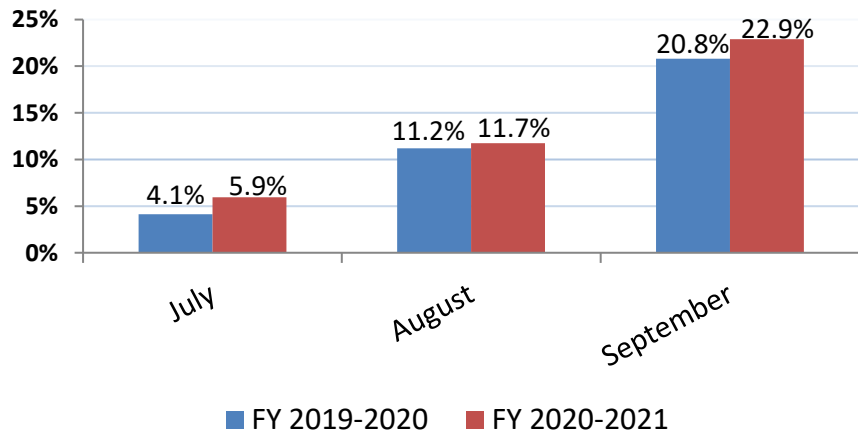
**Source of Revenue, Year to Date**



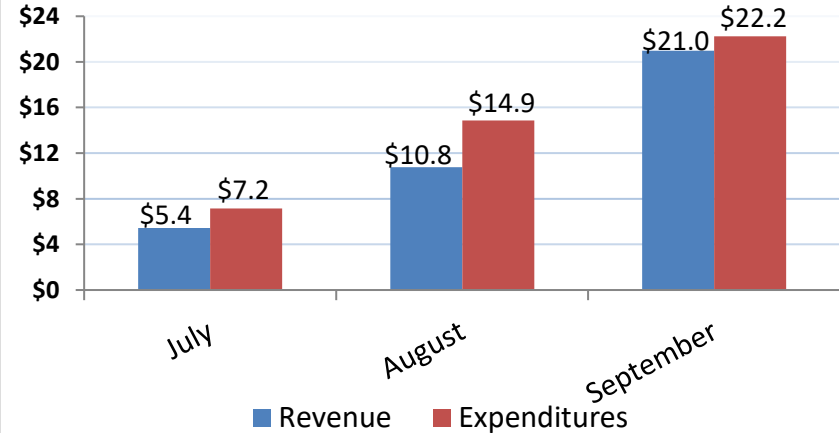
**Distribution of Expenditures  
Year to Date**



**Cumulative Monthly Percent of Revenue**



**Cumulative Revenue and Expenditures**



**Harrison School District Two**  
**Insurance Reserve Fund (Unaudited)**  
**Fiscal Year 2020-2021**  
**For the Period Ended September 30, 2020**

	Fiscal Year 2019-2020					Fiscal Year 2020-2021				
	Budget	Actual Year to Date	% of Budget	June 30, 2020	% of Budget	Budget	Actual Year to Date	% of Budget	Estimated Year End	% of Budget
<b>Beginning Fund Balance</b>	\$ 51,267			\$ 51,267		\$ 134,950			\$ 134,950	
Revenues and Transfers:										
Earnings on Investments	8,000	1,994	24.9%	9,300	116.3%	5,000	173	3.5%	692	13.8%
Other Revenues	25,000	(14,294)	-57.2%	25,000	100.0%	25,000	44,913	179.7%	44,913	179.7%
Transfer from General Fund	1,590,910	1,590,910	100.0%	1,590,910	100.0%	1,541,737	1,541,731	100.0%	1,541,737	100.0%
<b>Total Revenues and Transfers</b>	\$ 1,623,910	\$ 1,578,610	97.2%	\$ 1,625,210	100.1%	\$ 1,571,737	\$ 1,586,817	101.0%	\$ 1,587,342	101.0%
Expenditures:										
Administration Costs	204,345	53,161	26.0%	214,000	104.7%	279,302	67,327	24.1%	269,308	96.4%
Insurance Premiums:										
Fleet	77,563	76,372	98.5%	76,372	98.5%	81,718	78,066	95.5%	78,066	95.5%
Property and Liability	727,155	722,155	99.3%	723,155	99.4%	830,149	897,841	108.2%	897,841	108.2%
Workers Compensation	461,154	113,770	24.7%	450,000	97.6%	480,138	121,990	25.4%	474,455	98.8%
Other Purchased Services	103,865	13,653	13.1%	75,000	72.2%	35,380	81	0.2%	81	0.2%
Supplies	2,000	250	12.5%	2,000	100.0%	-	-	-	-	-
Property and Liability	1,000	-	0.0%	1,000	100.0%	-	-	-	-	-
<b>Total Expenditures:</b>	\$ 1,577,082	\$ 979,361	62.1%	\$ 1,541,527	97.7%	\$ 1,706,687	\$ 1,165,305	68.3%	\$ 1,719,751	100.8%
Revenues and Transfers Over (Under) Expenditures	46,828	599,249		83,683		(134,950)	421,512		(132,409)	
<b>Ending Fund Balance</b>	\$ 98,095			\$ 134,950		\$ -			\$ 2,541	

The purpose of the Insurance Reserve Fund is to record expenditures for risk-related activities including costs related to loss of or damage to property of the school district, payments for loss control, workers' compensation and insurance premiums.

**Harrison School District Two**  
**Nutrition Services Fund (Unaudited)**  
**Fiscal Year 2020-2021**  
**For the Period Ended September 30, 2020**

	Fiscal Year 2019-2020					Fiscal Year 2020-2021				
	Budget	Actual Year to Date	% of Budget	June 30, 2020	% of Budget	Budget	Actual Year to Date	% of Budget	Estimated Year End	% of Budget
<b>Beginning Fund Balance</b>	\$ 2,040,123			\$ 2,040,123		\$ 1,692,782			\$ 1,692,782	
Revenues and Transfers:										
Food Sales	130,000	16,117	12.4%	124,747	96.0%	150,000	713	0.5%	100,000	66.7%
Reimbursements - State and Federal	4,400,000	444,634	10.1%	4,400,000	100.0%	4,174,999	109,244	2.6%	4,200,000	100.6%
Other Revenue and Interest	50,000	12,215	24.4%	50,000	100.0%	50,000	10,837	21.7%	50,000	100.0%
U.S.D.A.Commodities Received	402,154	-	0.0%	402,154	100.0%	401,063	-	0.0%	401,063	100.0%
<b>Total Revenues</b>	<b>\$ 4,982,154</b>	<b>\$ 472,966</b>	<b>9.5%</b>	<b>\$ 4,976,901</b>	<b>99.9%</b>	<b>\$ 4,776,062</b>	<b>\$ 120,794</b>	<b>2.5%</b>	<b>\$ 4,751,063</b>	<b>99.5%</b>
Expenditures:										
Salaries	1,523,298	383,969	25.2%	1,650,000	108.3%	1,650,000	420,933	25.5%	1,683,732	102.0%
Benefits	459,435	122,458	26.7%	507,375	110.4%	501,353	131,261	26.2%	511,602	102.0%
Purchased Services	40,000	5,692	14.2%	35,000	87.5%	115,000	11,083	9.6%	38,000	33.0%
Repair and Maintenance	3,500	685	19.6%	3,500	100.0%	2,500	99	4.0%	2,500	100.0%
Copy, Postage, Travel	8,000	8,522	106.5%	10,367	129.6%	10,000	37,163	371.6%	40,000	400.0%
Supplies and Materials	50,000	9,955	19.9%	25,000	50.0%	70,000	9,547	13.6%	50,000	71.4%
Cost of Non-Food Items	220,000	58,928	26.8%	220,000	100.0%	230,000	19,090	8.3%	230,000	100.0%
Cost of Food and Milk	1,553,450	413,741	26.6%	1,872,000	120.5%	1,927,470	22,642	1.2%	1,927,470	100.0%
U.S.D.A.Commodities Consumed	405,154	37,143	9.2%	400,000	98.7%	401,063	21,279	5.3%	401,063	100.0%
Equipment Replacement	600,000	21,592	3.6%	600,000	100.0%	-	18,817	-	18,817	-
Other	1,000	20	2.0%	1,000	100.0%	1,000	20	2.0%	1,000	100.0%
Operating Reserve	250,000	-	0.0%	-	0.0%	200,000	-	0.0%	-	0.0%
<b>Total Expenditures</b>	<b>\$ 5,113,837</b>	<b>\$ 1,062,705</b>	<b>20.8%</b>	<b>\$ 5,324,242</b>	<b>104.1%</b>	<b>\$ 5,108,386</b>	<b>\$ 691,934</b>	<b>13.5%</b>	<b>\$ 4,904,184</b>	<b>96.0%</b>
Revenues and Transfers Over (Under) Expenditures	(131,683)	(589,739)		(347,341)		(332,324)	(571,140)		(153,121)	
<b>Ending Fund Balance</b>	<b>\$ 1,908,440</b>			<b>\$ 1,692,782</b>		<b>\$ 1,360,458</b>			<b>\$ 1,539,661</b>	

The Nutrition Services Fund is a special revenue fund used to record financial transactions related to nutrition service operations.

**Harrison School District Two**  
**Designated Purpose Grants Fund (Unaudited)**  
**Fiscal Year 2020-2021**  
**For the Period Ended September 30, 2020**

	Fiscal Year 2019-2020					Fiscal Year 2020-2021				
	Budget	Actual Year to Date	% of Budget	June 30, 2020	% of Budget	Budget	Actual Year to Date	% of Budget	Estimated Year End	% of Budget
<b>Beginning Fund Balance</b>	\$ -			\$ -		\$ -			\$ -	
Revenues:										
Federal	14,841,286	63,729	0.4%	13,187,848	88.9%	20,690,800	188,300	0.9%	20,690,800	100.0%
State	546,562	1,316,156	240.8%	2,200,000	402.5%	856,800	426,999	49.8%	856,800	100.0%
Local	362,152	148,982	41.1%	362,152	100.0%	452,400	171,754	38.0%	452,400	100.0%
<b>Total Revenues</b>	\$ 15,750,000	\$ 1,528,867	9.7%	\$ 15,750,000	100.0%	\$ 22,000,000	\$ 787,053	3.6%	\$ 22,000,000	100.0%
Expenditures:										
Title I, DMA Set-Aside	303,697	148,409	48.9%	303,697	100.0%	304,000	46,659	15.3%	304,000	100.0%
Title I, ESEA	4,039,978	547,715	13.6%	4,039,978	100.0%	4,041,000	376,336	9.3%	4,041,000	100.0%
Title II, Part A	628,435	162,619	25.9%	628,435	100.0%	658,000	369,800	56.2%	658,000	100.0%
Title III, Part A ELL	157,129	28,473	18.1%	157,129	100.0%	173,000	22,700	13.1%	173,000	100.0%
Carl Perkins	152,588	-	0.0%	152,588	100.0%	155,000	(159)	-0.1%	155,000	100.0%
Colorado Early Literacy	615,305	121,852	19.8%	615,305	100.0%	605,000	51,842	8.6%	605,000	100.0%
Coronavirus Relief Fund (CRF)	-	-	-	-	-	8,342,000	3,596,686	43.1%	8,342,000	100.0%
ESSER	-	-	-	-	-	1,748,000	-	0.0%	1,748,000	100.0%
GEERS	-	-	-	-	-	1,000,000	-	0.0%	1,000,000	100.0%
Preschool	86,887	15,579	17.9%	86,887	100.0%	89,000	16,737	18.8%	89,000	100.0%
SPED IDEA Part B	2,416,080	193,434	8.0%	2,416,080	100.0%	2,390,000	358,053	15.0%	2,390,000	100.0%
Other Grants	7,117,377	258,585	3.6%	7,117,377	100.0%	2,255,000	134,308	6.0%	2,255,000	100.0%
<b>Total Expenditures</b>	\$ 15,750,000	\$ 1,512,632	9.6%	\$ 15,750,000	100.0%	\$ 22,000,000	\$ 4,972,962	22.6%	\$ 22,000,000	100.0%
Revenues Over (Under) Expenditures	-	16,235		-		-	(4,185,909)		-	
<b>Ending Fund Balance</b>	\$ -			\$ -		\$ -			\$ -	

The Governmental Designated-Purpose Grants Fund is used to account for certain designated restricted local, state and federal grants. A grant is an award of financial assistance in the form of cash, contribution or gift of other assets from another government or organization to an eligible grantee to be used for a specific or designated purpose, activity or facility.



**Harrison School District Two**  
**Pupil Activity Fund (Unaudited)**  
**Fiscal Year 2020-2021**  
**For the Period Ended September 30, 2020**

	Fiscal Year 2019-2020					Fiscal Year 2020-2021				
	Budget	Actual Year to Date	% of Budget	June 30, 2020	% of Budget	Budget	Actual Year to Date	% of Budget	Estimated Year End	% of Budget
<b>Beginning Balance</b>	\$ 695,669			\$ 695,669		\$ 718,119			\$ 718,246	
Cash Receipts:										
Elementary Schools	346,080	30,008	8.7%	208,663	60.3%	324,000	29,664	9.2%	324,000	100.0%
Middle Schools	143,170	18,376	12.8%	75,836	53.0%	144,000	5,474	3.8%	144,000	100.0%
Senior High Schools	350,200	78,030	22.3%	252,897	72.2%	353,702	13,975	4.0%	353,702	100.0%
Other Schools	129,000	6,924	5.4%	28,401	22.0%	57,500	2,885	5.0%	57,500	100.0%
Other Programs	200,000	780	0.4%	1,885	0.9%	142,500	11	0.0%	142,500	100.0%
<b>Total Cash Receipts</b>	\$ 1,168,450	\$ 134,118	11.5%	\$ 567,682	48.6%	\$ 1,021,702	\$ 52,009	5.1%	\$ 1,021,702	100.0%
Cash Disbursements:										
Elementary Schools	331,000	36,676	11.1%	187,023	56.5%	322,000	22,017	6.8%	322,000	100.0%
Middle Schools	137,000	26,146	19.1%	75,263	54.9%	142,000	3,922	2.8%	142,000	100.0%
Senior High Schools	359,000	97,878	27.3%	247,103	68.8%	340,000	15,695	4.6%	340,000	100.0%
Other Schools	119,000	9,642	8.1%	28,645	24.1%	55,000	1,437	2.6%	55,000	100.0%
Other Programs	200,000	7,071	3.5%	7,071	3.5%	172,000	-	0.0%	172,000	100.0%
<b>Total Cash Disbursements</b>	\$ 1,146,000	\$ 177,413	15.5%	\$ 545,105	47.6%	\$ 1,031,000	\$ 43,071	4.2%	\$ 1,031,000	100.0%
Cash Receipts Over (Under) Cash Disbursements	22,450	(43,295)		22,577		(9,298)	8,938		(9,298)	
<b>Ending Balance</b>	\$ 718,119			\$ 718,246		\$ 708,821			\$ 708,948	

The Pupil Activity Fund is used to record financial transactions related to school-sponsored pupil interscholastic and interscholastic athletic and related events. These activities are supported in whole or in part by revenues from pupils, gate receipts and other fund-raising activities.

**Harrison School District Two**  
**Bond Redemption Fund (Unaudited)**  
**Fiscal Year 2020-2021**  
**For the Period Ended September 30, 2020**

	Fiscal Year 2019-2020					Fiscal Year 2020-2021				
	Budget	Actual Year to Date	% of Budget	June 30, 2020	% of Budget	Budget	Actual Year to Date	% of Budget	Estimated Year End	% of Budget
<b>Beginning Fund Balance</b>	\$ 12,085,910			\$ 12,085,910		\$ 13,847,372			\$ 13,847,372	
Revenues:										
Local Property Taxes	13,569,764	431,691	3.2%	15,109,824	111.3%	15,000,000	1,297,315	8.6%	15,000,000	100.0%
Earnings on Investments	110,000	74,826	68.0%	182,810	166.2%	155,000	10,111	6.5%	40,444	26.1%
<b>Total Revenues</b>	\$ 13,679,764	\$ 506,517	3.7%	\$ 15,292,634	111.8%	\$ 15,155,000	\$ 1,307,426	8.6%	\$ 15,040,444	99.2%
Expenditures:										
Retirement of Bonds	7,490,000	-	0.0%	7,490,000	100.0%	9,340,000	-	0.0%	9,340,000	100.0%
Interest on Bonds	6,007,700	-	0.0%	6,007,700	100.0%	5,645,000	-	0.0%	5,645,000	100.0%
Other Paying Agent Fees	43,200	4,212	9.8%	33,472	77.5%	17,000	6,742	39.7%	36,000	211.8%
<b>Total Expenditures:</b>	\$ 13,540,900	\$ 4,212	0.0%	\$ 13,531,172	99.9%	\$ 15,002,000	\$ 6,742	0.0%	\$ 15,021,000	100.1%
Revenues Over (Under) Expenditures	138,864	502,305		1,761,462		153,000	1,300,684		19,444	
<b>Ending Fund Balance</b>	\$ 12,224,774			\$ 13,847,372		\$ 14,000,372			\$ 13,866,816	

The purpose of the Bond Fund is to record the revenues from a tax levy for the purpose of satisfying voter-approved bonded indebtedness obligations, including principal, interest and related expenditures.

**Harrison School District Two**  
**Building Fund (Unaudited)**  
**Fiscal Year 2020-2021**

For the Period Ended September 30, 2020

	Fiscal Year 2019-2020					Fiscal Year 2020-2021				
	Budget	Actual Year to Date	% of Budget	June 30, 2020	% of Budget	Budget	Actual Year to Date	% of Budget	Estimated Year End	% of Budget
<b>Beginning Fund Balance</b>	\$ 93,068,099			\$ 93,068,099		\$ 56,038,406			\$ 56,038,406	
Revenues and Transfers:										
Earnings on Investments	2,775,000	427,043	15.4%	2,408,350	86.8%	1,800,000	225,733	12.5%	902,932	50.2%
Other Revenue	-	-	-	2,408,351	-	-	3,426	-	3,426	-
<b>Total Revenues</b>	\$ 2,775,000	\$ 427,043	15.4%	\$ 4,816,701	173.6%	\$ 1,800,000	\$ 229,159	12.7%	\$ 906,358	50.4%
Less Transfers to Charter Schools	\$ -	\$ -	-	\$ 11,800,000	-	\$ -	\$ -	-	\$ -	-
<b>Total Revenue Less Transfers</b>	\$ 2,775,000	\$ 427,043		\$ (6,983,299)		\$ 1,800,000	\$ 229,159		\$ 906,358	
Expenditures:										
Bricker Elementary	30,926	-	0.0%	30,926	100.0%	150,000	56,109	37.4%	150,000	100.0%
Centennial Elementary	2,530,547	1,840,460	72.7%	2,530,547	100.0%	-	2,950	-	2,950	-
Giberson Elementary	59,763	23,498	39.3%	59,763	100.0%	150,000	36,611	24.4%	150,000	100.0%
Monterey Elementary	28,060	-	0.0%	40,313	143.7%	-	7,190	-	7,190	-
Oak Creek	30,824	-	0.0%	30,824	100.0%	150,000	7,696	5.1%	150,000	100.0%
Otero Elementary	3,209,435	1,709,725	53.3%	3,209,435	100.0%	-	55,714	-	55,714	-
Pikes Peak Elementary	189,496	97,900	51.7%	189,496	100.0%	-	5,984	-	5,984	-
Soaring Eagles Elementary	59,877	23,602	39.4%	59,877	100.0%	1,500,000	47,818	3.2%	1,500,000	100.0%
Stratmoor Hills Elementary	2,415,476	18,575	0.8%	2,415,476	100.0%	1,813,948	920,849	50.8%	1,813,948	100.0%
Stratton Meadows Elementary	5,208,385	66,921	1.3%	5,208,385	100.0%	2,754,607	1,917,303	69.6%	2,754,607	100.0%
Turman Elementary	60,826	4,884	8.0%	60,826	100.0%	150,000	57,260	38.2%	150,000	100.0%
Wildflower Elementary	30,827	-	0.0%	30,827	100.0%	3,125,460	61,866	2.0%	3,125,460	100.0%
Carmel Middle School	10,000,000	408,875	4.1%	10,000,000	100.0%	21,888,300	1,783,014	8.1%	21,888,300	100.0%
Fox Meadow Middle School	130,000	5,450	4.2%	130,000	100.0%	-	4,745	-	4,745	-
Panorama Middle School	31,524	-	0.0%	31,524	100.0%	-	4,473	-	4,473	-
Harrison High School	6,000,000	185,675	3.1%	6,000,000	100.0%	11,775,540	4,638,807	39.4%	11,775,540	100.0%
Sierra High School	909,354	253,645	27.9%	951,496	104.6%	-	5,683	-	5,683	-
Mountain Vista Community K-8	344,400	251,940	73.2%	344,400	100.0%	1,120,498	-	0.0%	1,120,498	100.0%
Sand Creek International Elementary	7,774,547	3,067,484	39.5%	7,774,547	100.0%	-	41,289	-	41,289	-
Finance Center	500,000	126,435	25.3%	500,000	100.0%	-	247,113	-	247,113	-
Other Projects	1,046,950	-	0.0%	29,591	2.8%	500,000	-	0.0%	-	0.0%
<b>Total Expenditures</b>	\$ 40,591,217	\$ 8,085,069	19.9%	\$ 39,628,253	97.6%	\$ 45,078,353	\$ 9,902,474	22.0%	\$ 44,953,494	99.7%
Revenues and Transfers Over (Under) Expenditures	(37,816,217)	(7,658,026)		(46,611,552)		(43,278,353)	(9,673,315)		(44,047,136)	
<b>Ending Fund Balance</b>	\$ 55,251,882			\$ 46,456,547		\$ 12,760,053			\$ 11,991,270	

The Building Fund is used to account for all resources available for acquiring capital sites, buildings and equipment as specified by the related bond issue.

**Harrison School District Two**  
**Capital Reserve Fund (Unaudited)**  
**Fiscal Year 2020-2021**

**For the Period Ended September 30, 2020**

	Fiscal Year 2019-2020					Fiscal Year 2020-2021				
	Budget	Actual Year to Date	% of Budget	June 30, 2020	% of Budget	Budget	Actual Year to Date	% of Budget	Estimated Year End	% of Budget
<b>Beginning Fund Balance</b>	\$ 1,282,049			\$ 1,282,049		\$ 1,072,095			\$ 1,072,095	
Revenues and Transfers:										
Earnings on Investments	75,000	9,876	13.2%	36,430	48.6%	40,000	1,085	2.7%	4,340	10.9%
Other Revenue	-	-	-	-	-	-	11,070	-	11,070	-
Transfer from General Fund	1,077,275	1,077,275	100.0%	1,077,275	100.0%	-	-	-	-	-
<b>Total Revenues</b>	\$ 1,152,275	\$ 1,087,151	94.3%	\$ 1,113,705	96.7%	\$ 40,000	\$ 12,155	30.4%	\$ 15,410	38.5%
Expenditures:										
Salaries	183,576	53,650	29.2%	212,890	116.0%	219,277	53,010	24.2%	212,040	96.7%
Benefits	46,489	14,321	30.8%	56,920	122.4%	65,001	14,796	22.8%	59,184	91.1%
Vehicles and Other Equipment	348,000	14,504	4.2%	317,848	91.3%	497,000	-	0.0%	497,000	100.0%
Other	497,000	39,924	8.0%	736,001	148.1%	-	91,343	-	91,343	-
Contingencies	625,000	-	0.0%	-	0.0%	330,817	-	0.0%	-	0.0%
<b>Total Expenditures</b>	\$ 1,700,065	\$ 122,399	7.2%	\$ 1,323,659	77.9%	\$ 1,112,095	\$ 159,149	14.3%	\$ 859,567	77.3%
Revenues and Transfers Over (Under)										
Expenditures	(547,790)	964,752		(209,954)		(1,072,095)	(146,994)		(844,157)	
<b>Ending Fund Balance</b>	\$ 734,259			\$ 1,072,095		\$ -			\$ 227,938	

The Capital Reserve Capital Projects Fund is used to account for the purposes of acquisition of lands, improvements, construction of structures or addition to existing structures and acquisition of equipment and furnishings. Funding is received as an allocation from the General Fund.

**Harrison School District Two**

**Land Trust Fund (Unaudited)**

**Fiscal Year 2020-2021**

**For the Period Ended September 30, 2020**

	Fiscal Year 2019-2020					Fiscal Year 2020-2021				
	Budget	Actual Year to Date	% of Budget	June 30, 2020	% of Budget	Budget	Actual Year to Date	% of Budget	Estimated Year End	% of Budget
<b>Beginning Fund Balance</b>	\$ 448,935			\$ 448,935		\$ 542,283			\$ 542,283	
Revenue:										
Interest	7,500	2,376	31.7%	9,280	123.7%	8,000	421	5.3%	1,684	21.1%
Public School Lands	75,000	50,752	67.7%	84,096	112.1%	50,000	42,688	85.4%	50,000	100.0%
<b>Total Revenues</b>	\$ 82,500	\$ 53,128	64.4%	\$ 93,376	113.2%	\$ 58,000	\$ 43,109	74.3%	\$ 51,684	89.1%
Expenditures:										
Sites	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	28	-	-	-	-	-	-
Contingency	375,000	-	0.0%	-	0.0%	600,000	-	0.0%	-	0.0%
<b>Total Expenditures</b>	\$ 375,000	\$ -	0.0%	\$ 28	0.0%	\$ 600,000	\$ -	0.0%	\$ -	0.0%
Revenues Over (Under) Expenditures	(292,500)	53,128		93,348		(542,000)	43,109		51,684	
<b>Ending Fund Balance</b>	\$ 156,435			\$ 542,283		\$ 283			\$ 593,967	

The Land Trust Fund is used to account for permit fee payments to the District and authorized capital expenditures.

**Harrison School District Two**  
**Health Insurance Fund (Unaudited)**  
**Fiscal Year 2020-2021**  
**For the Period Ended September 30, 2020**

	Fiscal Year 2019-2020					Fiscal Year 2020-2021				
	Budget	Actual Year to Date	% of Budget	June 30, 2020	% of Budget	Budget	Actual Year to Date	% of Budget	Estimated Year End	% of Budget
<b>Beginning Fund Balance</b>	\$ 1,636,036			\$ 1,636,036		\$ 1,231,107			\$ 1,231,107	
Revenues:										
Premium Collections:										
Dental	428,062	106,855	25.0%	398,944	93.2%	437,612	120,996	27.6%	470,000	107.4%
Medical	8,744,310	2,125,063	24.3%	8,800,000	100.6%	9,953,705	2,404,699	24.2%	9,384,000	94.3%
Earnings on Investments	45,000	8,280	18.4%	25,000	55.6%	20,000	1,032	5.2%	6,000	30.0%
Other Revenue	2,500	-	0.0%	82	3.3%	430,000	-	0.0%	430,000	100.0%
<b>Total Revenues</b>	\$ 9,219,872	\$ 2,240,198	24.3%	\$ 9,224,026	100.0%	\$ 10,841,317	\$ 2,526,727	23.3%	\$ 10,290,000	94.9%
Expenditures:										
Claims:										
Dental	317,731	16,898	5.3%	320,000	100.7%	324,615	80,590	24.8%	375,000	115.5%
Medical	6,660,628	1,372,249	20.6%	6,500,000	97.6%	6,761,901	2,143,030	31.7%	7,200,000	106.5%
Pharmacy	1,686,110	434,032	25.7%	1,700,000	100.8%	1,804,138	406,175	22.5%	1,700,000	94.2%
Administrative Service Fee	984,180	278,597	28.3%	1,075,000	109.2%	1,107,345	293,451	26.5%	1,107,345	100.0%
ACA Re-Insurance Fee	4,338	3,580	82.5%	3,955	91.2%	3,920	-	0.0%	3,920	100.0%
Other Costs	30,000	(758)	-2.5%	30,000	100.0%	60,000	(8,863)	-14.8%	40,000	66.7%
<b>Total Expenditures</b>	\$ 9,682,987	\$ 2,104,598	21.7%	\$ 9,628,955	99.4%	\$ 10,061,919	\$ 2,914,383	29.0%	\$ 10,426,265	103.6%
<b>Ending Fund Balance</b>	\$ 1,172,921			\$ 1,231,107		\$ 2,010,505			\$ 1,094,842	

The Health Insurance Fund is used to account for premium payments and claim costs related to the self-funded health and dental insurance programs.

**Harrison School District Two  
Pooled Investment Summary  
For the Period Ended September 30, 2020**

<b>Investments by Fund</b>		
<b>Fund</b>	<b>Amount</b>	<b>Percent</b>
General Fund	\$ 30,549,725	29.17%
Insurance Reserve	222,844	0.21%
Special Revenue Funds		
Nutrition Services	1,220,634	1.17%
Governmental Designated Grants	-	0.00%
Pupil Activity	147,905	0.14%
Debt Service - Bond Redemption Fund	13,505,314	12.90%
Capital Project Funds		
Building	56,442,295	53.89%
Capital Reserve	1,324,786	1.26%
Land Trust	543,650	0.52%
Internal Service - Health Insurance	556,247	0.53%
Foundations	215,192	0.21%
<b>Total All Funds</b>	<b>\$ 104,728,592</b>	<b>100.00%</b>

<b>Investments by Type</b>		
<b>Investments</b>	<b>Amount</b>	<b>Percent</b>
Local Government Investment Pool		
Colostrust	\$ 51,597,695	49.27%
CSIP	51,283,356	48.97%
UMB	1,847,541	1.76%
<b>Total All Investment Types</b>	<b>\$ 104,728,592</b>	<b>100.00%</b>
Portfolio Securities Include:		
U.S. Treasuries		
Commercial Paper		
Corporate Bonds		
Certificate of Deposit		
Money Market		

