

Eagle County School District

Revenue and Expense by Object
For the three Months Ended March 31, 2024

General Fund

March 31, 2023			March 31, 2024				
	Actual	Percent	Adjusted Budget	Actual	Percent	Estimated Year End	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 16,183,385		\$ 14,371,439	\$ 14,371,826		\$ 14,371,826	
Revenues:							
Property taxes	\$ 26,452,813	45%	\$ 73,801,056	\$ 31,174,137	42%	\$ 73,851,056	\$ (42,626,919)
Specific ownership taxes	3,377,409	75%	4,569,101	3,682,721	81%	4,569,101	(886,380)
State & Federal sources	15,139,596	58%	16,937,653	14,378,105	85%	17,043,814	(2,559,548)
Interest income	401,986	67%	850,000	604,094	71%	825,047	(245,906)
Other local sources	1,757,263	41%	3,907,110	1,673,658	43%	3,839,778	(2,233,452)
Total revenues	\$ 47,129,067	50%	\$ 100,064,920	\$ 51,512,715	51%	\$ 100,128,796	\$ (48,552,205)
Expenditures:							
Salaries	\$ 35,034,557	63%	\$ 57,163,366	\$ 35,120,620	61%	\$ 55,213,981	\$ 22,042,746
Benefits	15,391,180	67%	23,061,709	13,511,415	59%	21,766,112	9,550,294
Purchased services	5,033,115	68%	7,537,715	5,952,303	79%	7,921,252	1,585,412
Supplies & Equipment	4,639,638	73%	6,473,180	4,031,356	62%	5,679,756	2,441,824
Charter School Allocation	2,858,840	62%	5,029,518	3,667,065	73%	5,178,423	1,362,453
Total Expenditures	\$ 62,957,330	65%	\$ 99,265,488	\$ 62,282,759	63%	\$ 95,759,524	36,982,729
Transfers Out	(862,500)	75%	(5,335,444)	(4,076,583)	76%	(5,635,444)	(1,258,861)
Transfers Out- 5B	(1,256,994)	75%	(2,421,419)	(1,815,915)	75%	(2,421,220)	(605,504)
Net Change in Fund Balance	\$ (17,947,757)		\$ (6,957,431)	\$ (16,662,542)		\$ (3,687,392)	\$ (9,705,111)
Fund Balance, Ending	\$ (1,764,372)		\$ 7,414,008	\$ (2,290,716)		\$ 10,684,434	\$ (9,704,724)
Unrestricted, Unassigned	(5,781,646)		3,029,739	(6,674,985)		6,300,165	(9,704,724)
Assigned	-		-	-		-	-
Assigned for Multi Year	1,130,520		1,243,572	1,243,572		1,243,572	-
Restricted for Emergencies	2,886,754		3,140,697	3,140,697		3,140,697	-
Restricted for Mill Levy Override	0		-	-		-	-
Fund Balance, Ending	\$ (1,764,372)		\$ 7,414,008	\$ (2,290,716)		\$ 10,684,434	\$ (9,704,724)

Eagle County School District

Revenue and Expense by Object
For the three Months Ended March 31, 2024

Preschool Fund

March 31, 2023			March 31, 2024				
	Actual	Percent	Adjusted Budget	Actual	Percent	Estimated Year End	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ -		\$ -	\$ -		\$ -	
Revenues:							
Tuition	\$ -	0%	\$ 709,000	\$ 644,263	91%	\$ 799,013	\$ (64,737)
UPK	-	0%	2,354,554	1,847,021	78%	2,251,255	(507,533)
LCO	-	0%	115,223	69,087	60%	115,223	(46,136)
Other Miscellaneous Revenue			0	3,692	0%	7,385	
Total revenues	\$ -	0%	\$ 3,178,777	\$ 2,564,063	81%	\$ 3,172,876	\$ (618,406)
Expenditures:							
Salaries	\$ -	0%	\$ 4,810,219	\$ 3,220,181	67%	\$ 4,421,974	\$ 1,590,038
Benefits	-	0%	1,999,794	1,489,350	74%	1,991,395	510,444
Purchased services	-	0%	131,603	152,102	116%	148,829	(20,499)
Supplies and equipment	-	0%	117,026	56,981	49%	92,474	60,045
Total Expenditures	\$ -	0%	\$ 7,058,642	\$ 4,918,614	70%	\$ 6,654,672	2,140,028
Transfer from General Fund	-	0%	3,400,000	2,550,000	75%	3,400,000	850,000
Transfer from General Fund- 5B	-	0%	491,773	368,830	75%	491,773	122,943
Net Change in Fund Balance	\$ -		\$ 11,908	\$ 564,279		\$ 409,977	\$ 552,371
Fund Balance, Ending	\$ -		\$ 11,908	\$ 564,279		\$ 409,977	\$ 552,371

Eagle County School District
Nutrition Service Fund

Revenue and Expense Statement
For the three Months Ended March 31, 2024

March 31, 2023			March 31, 2024				
	Actual	Percent	Adjusted Budget	Actual	Percent	Estimated Year End	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 955,895		\$ 235,663	\$ 466,582		\$ 466,582	
Revenues:							
Food sales	\$ 639,318	93%	\$ 195,353	\$ 188,360	96%	\$ 280,068	\$ (6,993)
Federal reimbursement	689,696	66%	1,337,000	794,712	59%	1,234,712	(542,288)
State reimbursement	29,943	126%	1,241,441	519,147	42%	886,647	(722,294)
Donated commodities	-	0%	140,000	-	0%	140,000	(140,000)
Catering Revenue	33,320	90%	60,000	41,343	69%	60,000	(18,657)
Total revenues	\$ 1,392,277	72%	\$ 2,973,794	\$ 1,543,562	52%	\$ 2,601,427	\$ (1,430,232)
Expenditures:							
Salaries	\$ 821,198	70%	\$ 1,358,461	\$ 959,403	71%	\$ 1,342,228	\$ 399,058
Benefits	426,979	74%	651,753	504,025	77%	677,744	147,728
Purchased services	58,595	85%	96,380	64,204	67%	86,245	32,176
Supplies & Materials	683,267	80%	1,025,600	868,530	85%	1,078,590	157,070
Catering Expenses	96,148	64%	142,639	93,896	66%	130,494	48,743
Commodities	-	0%	140,000	-	0%	140,000	140,000
Total expenditures	\$ 2,086,187	70%	\$ 3,414,833	\$ 2,490,058	73%	\$ 3,455,301	\$ 924,775
Transfer In- 5B	80,904	75%	116,502	87,377	75%	116,502	-
Transfer In	37,500	0%	100,000	75,000	75%	300,000	-
Net Change in Fund Balance	\$ (575,506)		\$ (224,537)	\$ (784,120)		\$ (437,372)	\$ (505,457)
Fund Balance, Ending	\$ 380,389		\$ 11,126	\$ (317,538)		\$ 29,210	

Eagle County School District
Government Designated - Purpose Grant Fund

Revenue and Expense Statement
For the three Months Ended March 31, 2024

March 31, 2023			March 31, 2024				Budget Variance	
		Actual	Percent	Adjusted Budget	Actual	Percent	Estimated Year End	Favorable (Unfavorable)
Beginning Fund Balance	\$	-		\$	-		\$	-
Revenues:								
Federal grants	\$	751,116	10%	\$ 3,500,000	\$ 1,127,805	32%	\$ 3,909,448	\$ (2,372,195)
State grants		519,208	34%	750,000	743,038	99%	829,512	(6,962)
Local grants		1,704,073	149%	2,000,000	877,451	44%	1,090,003	(1,122,549)
Total revenues	\$	2,974,397	29%	\$ 6,250,000	\$ 2,748,294	44%	\$ 5,828,963	3,501,706
Expenditures:								
Salaries	\$	2,978,949	48%	\$ 3,287,000	\$ 2,549,601	78%	\$ 3,069,579	\$ 737,399
Benefits		1,098,964	54%	1,132,900	974,217	86%	1,076,783	158,683
Purchased services		99,511	19%	630,900	479,790	76%	466,806	151,110
Supplies & Misc		861,618	61%	1,035,930	445,677	43%	1,060,935	590,253
Indirect Costs		2,100	1%	163,270	25,742	16%	154,860	137,528
Total expenditures	\$	5,041,142	49%	\$ 6,250,000	\$ 4,475,027	72%	\$ 5,828,963	\$ 1,774,973
Net Change in Fund Balance	\$	(2,066,745)		\$	-		\$	-
Fund Balance, Ending	\$	(2,066,745)		\$	-		\$	-

Eagle County School District

Student Activity Fund

Revenue and Expense Statement
For the three Months Ended March 31, 2024

March 31, 2023			March 31, 2024				Budget Variance
Actual	Percent		Adjusted Budget	Actual	Percent	Estimated Year End	Favorable (Unfavorable)
Beginning Fund Balance			\$ 1,129,099	\$ 1,129,100		\$ 1,129,100	
Revenue:							
Student programs	\$ 520,236	72%	\$ 720,000	\$ 556,126	77%	\$ 751,748	\$ (163,874)
Total revenues	\$ 520,236	72%	\$ 720,000	\$ 556,126	77%	\$ 751,748	\$ (163,874)
Expenditures:							
Elementary programs	\$ 112,519	24%	\$ 469,546	\$ 129,399	28%	\$ 207,286	\$ 340,147
Middle school programs	60,071	25%	244,164	52,286	21%	109,723	191,878
High school programs	274,453	24%	1,126,911	252,750	22%	499,408	874,161
District programs	4,687	12%	37,564	3,803	10%	14,834	33,761
Total expenditures	\$ 451,730	24%	\$ 1,878,185	\$ 438,238	23%	\$ 831,251	\$ 1,439,947
Net Change in Fund Balance			\$ (1,158,185)	\$ 117,888		\$ (79,503)	
Ending Fund Balance			\$ (29,086)	\$ 1,246,988		\$ 1,049,597	

Eagle County School District

Transportation Fund

Revenue and Expense Statement
For the three Months Ended March 31, 2024

March 31, 2023			March 31, 2024					
		Actual	Percent	Adjusted Budget	Actual	Percent	Estimated Year End	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance		\$ 1,270,444		\$ 700,630	\$ 700,630		\$ 700,630	
Revenues:								
Property taxes	\$	464,924	46%	\$ 1,000,000	\$ 438,739	44%	\$ 1,000,800	\$ (561,261)
Specific Ownership Tax		42,654	85%	50,000	44,288	89%	60,000	(5,712)
State revenue		439,496	100%	496,147	496,147	100%	496,147	-
Local revenue		596,128	84%	750,000	549,110	73%	719,730	(200,890)
Total revenues	\$	1,543,202	70%	\$ 2,296,147	\$ 1,528,284	67%	\$ 2,276,677	\$ (767,863)
Expenditures:								
Salaries	\$	1,185,609	67%	\$ 2,070,129	\$ 1,282,824	62%	\$ 1,890,668	\$ 787,305
Benefits		501,136	67%	807,172	535,491	66%	760,698	271,681
Purchased services		153,641	67%	339,524	178,595	53%	279,137	160,929
Supplies and equipment		348,036	65%	557,600	341,648	61%	583,034	215,952
Total expenditures	\$	2,188,422	67%	\$ 3,774,425	\$ 2,338,558	62%	\$ 3,513,537	\$ 1,435,867
Transfers In		-	0%	835,444	626,583	75%	835,444	208,861
Transfers In- 5B		112,910	50%	243,887	182,915	75%	243,887	-
Net Change in Fund Balance	\$	(532,310)		\$ (398,947)	\$ (776)		\$ (157,529)	\$ (398,171)
Fund Balance, Ending	\$	738,134		\$ 301,683	\$ 699,854		\$ 543,101	\$ (398,171)

Eagle County School District

Bond Redemption Fund

Revenue and Expense Statement
For the three Months Ended March 31, 2024

March 31, 2023			March 31, 2024				Budget Variance
	Actual	Percent	Adjusted Budget	Actual	Percent	Estimated Year End	Favorable (Unfavorable)
Beginning Fund Balance	\$ 20,124,771		\$ 21,226,355	\$ 21,226,355		\$ 21,226,355	
Revenues:							
Property taxes	\$ 10,007,459	47%	\$ 27,292,698	\$ 11,855,977	43%	\$ 27,308,423	\$ (15,436,721)
Total revenues	10,007,459	47%	27,292,698	11,855,977	43%	27,308,423	(15,436,721)
Expenditures:							
Principal	\$ 12,645,000	100%	\$ 13,110,000	\$ 13,110,000	100%	\$ 13,110,000	\$ -
Interest expense	3,985,073	51%	14,177,698	3,754,973	26%	8,257,600	10,422,725
Bank fees	2,500	71%	5,000	2,500	50%	5,000	2,500
Total expenditures	\$ 16,632,573	82%	\$ 27,292,698	\$ 16,867,473	62%	\$ 21,372,600	\$ 10,425,225
Net Change in Fund Balance	\$ (6,625,114)		\$ -	\$ (5,011,496)		\$ 5,935,823	
Fund Balance, Ending	\$ 13,499,657		\$ 21,226,355	\$ 16,214,859		\$ 27,162,178	

Eagle County School District Building Fund

Revenue and Expense Statement
For the three Months Ended March 31, 2024

March 31, 2023			March 31, 2024					
		Actual	Percent	Adjusted Budget	Actual	Percent	Estimated Year End	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$	18,919,185		\$ 9,849,060	\$ 7,477,185		\$ 9,849,060	
Revenue:								
COP Proceeds	\$	-	0%	-	-	100%	-	-
Bond Proceeds		-	0%	100,000,000	100,000,000	100%	100,000,000	-
Bond Premium		-	0%	-	12,967,231	100%	12,967,231	12,967,231
Interest		357,746	77%	600,000	289,349	48%	600,000	(310,651)
Other local revenue		-	0%	-	-	0%	-	-
Total Revenues	\$	357,746	0%	\$ 100,600,000	\$113,256,580	113%	\$ 113,567,231	\$ 12,656,580
Expenditures:								
Construction Projects		4,999,148	30%	30,000,000	7,120,403	24%	30,000,000	\$ 22,879,597
Payments to Escrow Agents		-	0%	-	-	100%	-	-
Cost of Issuance		-	0%	300,000	642,415	214%	642,415	(342,415)
Paying Agent Fees		-	0%	2,500	-	0%	3,000	2,500
Total Expenditures	\$	4,999,148	30%	\$ 30,302,500	\$ 7,762,818	26%	\$ 30,645,415	\$ 22,539,682
Transfers In		-	0%	-	-	0%		
Net Change in Fund Balance	\$	(4,641,402)		\$ 70,297,500	\$ 105,493,762		\$ 82,921,816	
Ending Fund Balance	\$	14,277,783		\$ 80,146,560	\$112,970,947		\$ 92,770,876	

Eagle County School District Capital Reserve Fund

Revenue and Expense Statement
For the three Months Ended March 31, 2024

March 31, 2023			March 31, 2024				
	Actual	Percent	Adjusted Budget	Actual	Percent	Estimated Year End	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 6,013,317		\$ 5,733,027	\$ 5,733,027		\$ 6,473,338	
Revenue:							
Other Local Revenue	\$ 357,746	94%	\$ 60,000	\$ 63,661	106%	\$ 102,753	\$ 3,661
State Revenue	-	0%	-	-	100%	-	-
Land Sales	800,586	100%	-	-	100%	-	-
Total revenues	\$ 1,158,332	90%	\$ 60,000	\$ 63,661	106%	\$ 102,753	\$ 3,661
Expenditures:							
COP Interest Expense	\$ -	100%	\$ 759,300	\$ 379,650	50%	\$ 759,300	379,650
COP Principal Payment	-	100%	-	-	100%	-	-
Facility Improvements	186,809	33%	1,149,534	64,101	6%	1,203,158	1,085,433
Roof Replacement/Repair	308,038	66%	120,000	9,060	8%	9,060	110,940
Concrete/Asphalt	69,606	46%	101,493	101,493	0%	101,493	-
Flooring	44,489	44%	81,317	154,922	191%	203,777	(73,605)
HVAC	-	0%	100,000	83,017	83%	83,416	16,983
Technology	1,046	1%	100,000	-	0%	100,000	100,000
Furniture	16,396	16%	77,600	22,753	29%	22,753	54,847
Health & Safety	79,871		100,000	74,695	75%	100,000	25,305
Land	-	100%	-	-	100%	-	-
Classroom Expansion	1,260,162	0%	-	-	100%	-	-
Grounds Improvements	30,252	61%	50,000	24,719	49%	50,000	25,281
Transportation Equipment	45,000	100%	-	-	100%	-	-
Playgrounds	1,179	1%	100,000	10,813	11%	100,000	89,187
Kitchen Equipment	-	100%	250,000	-	0%	250,000	250,000
Tech office and NS Storage	-	0%	3,063,083	-	0%	-	3,063,083
Copiers	-	0%	100,000	-	0%	100,000	100,000
5B	-						
Buses	296,840	36%	572,572	-	0%	-	572,572
White Fleet	93,464	100%	14,280	14,280	100%	469,766	-
Maintenance Equipment	4,665	5%	169,890	39,000	23%	169,890	130,890
Custodial Equipment	44,660	93%	54,299	15,150	28%	54,299	39,149
Technology	119,080	17%	758,017	165,295	22%	758,017	592,722
Total expenditures	\$ 2,601,557	32%	\$ 7,721,385	\$ 1,158,948	15%	\$ 4,534,929	\$ 6,562,437
Transfers In	825,000	75%	1,100,000	825,000	75%	1,100,000	
Transfer From Housing	757,191	100%	759,300	569,475	75%	759,300	
Transfers In- 5B	1,006,724	75%	1,569,058	1,176,794	75%	1,569,058	
Net Change in Fund Balance	\$ 388,499		\$ (4,233,027)	\$ 906,507		\$ (1,003,818)	
Ending Fund Balance	\$ 7,159,007		\$ 1,500,000	\$ 6,639,534		\$ 5,469,520	

CAPITAL RESERVE PROJECTS

Facility Projects	Actual
AES Painting	3,850
AES Window Replacement	4,569
BMHS Pump House Repairs	2,980
EVHS Irrigation Pump Station Repair	5,250
VSSA Building Repairs	7,186
Board Room AV System	15,221
Maloit Park Water Tank Improvements	11,730
Backflow Preventor Maintenance	13,315
Total Facility Projects	64,101
HVAC	
HPS Rooftop Replacement	14,900
DO Replacement	10,031
EVMS Rooftop	58,086
Total HVAC	83,017
Roof Replacement/Repair	
DO Roof	6,402
RSES Repair	2,658
Total Roof Replacement	9,060
Concrete/Asphalt	
BMHS	54,142
Maloit Park	14,369
Maint/BCMS	6,370
EELC	9,425
AES	17,187
Total Concrete/Asphalt	101,493
Flooring	
BCES Carpet	149,836
BMHS Replacment	5,086
Total Flooring	154,922

Furniture

GCMS Stools	1,754
RSES Classroom	4,029
AES Art Tables	3,770
VSSA Classroom	13,200
Total Furniture	22,753

Grounds Improvements

EVMS Irrigation Repairs	17,819
HPS Playground Mulch	6,900
Total Grounds Improvements	24,719

Playgrounds

DW Repairs	10,813
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Health & Safety

AES Fence and Handrail	6,680
WBB Auto Gate Repairs	4,195
ADA	1,927
Fire Alarm Repairs	41,105
Fencing	4,195
Camera Repairs and Additions	16,593
Toal Health & Safety	74,695

5B

White Fleet

Hydraulic Tilt Trailer	14,280
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Maintenance Equipment

DW - Towable Boom	39,000
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Custodial Equipment

EVHS Ride on Scrubber	15,150
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Technology

5B Technology Equipment	165,295
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779,298

Eagle County School District

District Housing Fund

Revenue and Expense Statement
For the three Months Ended March 31, 2024

March 31, 2023			March 31, 2024				
	Actual	Percent	Adjusted Budget	Actual	Percent	Estimated Year End	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	875,287		11,540,139	11,449,589		11,449,589	
Rental income	\$ 423,705	78%	\$ 1,104,503	\$ 617,370	56%	\$ 914,559	\$ (487,133)
Contribution of Building	-	0%	10,035,414	-	0%	6,187,572	\$ (10,035,414)
Total revenues	\$ 423,705	78%	\$11,139,917	\$ 617,370	6%	\$ 7,102,131	\$ (10,522,547)
Expenditures:							
Repair and Maintenance	\$ 13,920	62%	\$ 22,500	\$ 2,460	11%	\$ 20,000	\$ 2,500
Purchased Services	1,779	12%	317,000	27,027	9%	175,000	142,000
Housing Rent Expense	277,122	65%	418,000	478,102	114%	600,000	(182,000)
Utilities	32,527	69%	114,410	40,258	35%	61,224	53,186
Depreciation	-	0%	944,727	-	0%	590,100	354,627
Total expenditures	\$ 325,348	62%	\$ 1,816,637	\$ 547,847	30%	\$ 1,446,324	\$ 370,313
Transfers Out - Capital Reserve	757,191	0%	759,300	569,475	75%	759,300	-
Net Change in Fund Balance	\$ 98,357		\$ 8,563,980	\$ (499,952)	-6%	\$ 4,896,507	\$ 3,667,473
Ending Fund Balance	\$ 973,644		\$20,104,119	\$ 10,949,637		\$ 16,346,096	