

# HARRISON SCHOOL DISTRICT TWO

## FINANCIAL REPORT

For the Period Ended March 31, 2024



Prepared by the Financial  
Services Department

**Harrison School District Two**

**General Fund (Unaudited)**

**Fiscal Year 2023-2024**

**For the Period Ended March 31, 2024**

	Fiscal Year 2022-2023					Fiscal Year 2023-2024				
	Budget	Actual Year to Date	% of Budget	Audited End of Year	% of Budget	Budget	Actual Year to Date	% of Budget	Estimated Year End	% of Budget
<b>Beginning Fund Balance</b>	\$ 33,279,843			\$ 32,445,586		\$ 33,073,035			\$ 33,748,541	
<b>Revenues:</b>										
Local Revenue:										
Property Taxes	18,579,920	8,799,325	47.4%	19,227,507	103.5%	18,814,945	9,357,541	49.7%	21,121,338	112.3%
Specific Ownership Tax	3,500,000	1,355,908	38.7%	3,554,254	101.6%	3,600,000	1,405,466	39.0%	3,600,000	100.0%
Earnings on Investments	18,000	634,696	3526.1%	902,456	5013.6%	500,000	1,089,275	217.9%	1,350,000	270.0%
Indirect Costs	500,000	-	0.0%	3,031,206	606.2%	1,220,000	1,049	0.1%	1,220,000	100.0%
Services Provided Charter Schools	1,415,540	1,368,568	96.7%	613,306	43.3%	1,565,540	1,535,020	98.1%	1,950,000	124.6%
Local Other	286,695	237,227	82.7%	299,269	104.4%	322,695	270,294	83.8%	338,000	104.7%
<b>Total Local Revenue</b>	\$ 24,300,155	\$ 12,395,724	51.0%	\$ 27,627,998	113.7%	\$ 26,023,180	\$ 13,658,645	52.5%	\$ 29,579,338	113.7%
State Revenue:										
State Equalization	111,178,810	82,098,688	73.8%	110,270,810	99.2%	125,870,656	88,722,704	70.5%	123,405,747	98.0%
PERA On-Behalf Payment	1,500,000	-	0.0%	3,960,297	264.0%	1,500,000	-	0.0%	1,500,000	100.0%
ELPA	378,100	391,627	103.6%	391,627	103.6%	385,700	450,631	116.8%	450,631	116.8%
Special Education (ECEA)	4,707,589	4,712,955	100.1%	4,771,789	101.4%	4,994,694	5,001,568	100.1%	5,066,500	101.4%
Career and Technical Education	50,600	44,581	88.1%	89,163	176.2%	93,200	48,022	51.5%	64,026	68.7%
Gifted and Talented	117,500	127,685	108.7%	127,685	108.7%	137,100	131,650	96.0%	131,650	96.0%
Transportation	697,500	639,068	91.6%	664,441	95.3%	710,900	669,767	94.2%	703,791	99.0%
Charter School Capital Construction	1,250,400	1,148,141	91.8%	1,525,669	122.0%	1,250,400	1,120,415	89.6%	1,690,648	135.2%
READ Act	566,800	613,157	108.2%	534,156	94.2%	616,800	526,419	85.3%	526,419	85.3%
Other State Revenue	-	-	0.0%	60,274	0.0%	-	-	0.0%	-	0.0%
<b>Total State Revenue</b>	\$ 120,447,299	\$ 89,775,902	74.5%	\$ 122,395,911	101.6%	\$ 135,559,450	\$ 96,671,176	71.3%	\$ 133,539,412	98.5%
<b>Total Federal Revenue</b>	\$ 145,371	\$ 189,354	130.3%	\$ 241,868	166.4%	\$ 141,728	\$ 123,400	87.1%	\$ 207,746	146.6%
<b>Total Revenues</b>	\$ 144,892,825	\$ 102,360,980	70.6%	\$ 150,265,777	103.7%	\$ 161,724,358	\$ 110,453,221	68.3%	\$ 163,326,496	101.0%
Less Transfers to Other Funds	44,372,252	33,902,406	76.4%	44,032,838	99.2%	49,577,127	37,872,309	76.4%	49,758,121	100.4%
<b>Total Revenue (Less Transfers)</b>	\$ 100,520,573	\$ 68,458,574	68.1%	\$ 106,232,939	105.7%	\$ 112,147,231	\$ 72,580,912	64.7%	\$ 113,568,375	101.3%

\* State Equalization estimated year end collection does not include funding of \$2.8M from Colorado Department of Education due to the Free and Reduced October 2022 Pupil Count Audit. This funding was budgeted to be received in FY 2023-2024, however, per Student Support Services the audit may not be completed by June 30, 2024.

**Harrison School District Two**  
**General Fund (Unaudited)**  
**Fiscal Year 2023-2024**  
**For the Period Ended March 31, 2024**

	Fiscal Year 2022-2023					Fiscal Year 2023-2024				
	Budget	Actual Year to Date	% of Budget	Audited End of Year	% of Budget	Budget	Actual Year to Date	% of Budget	Estimated Year End	% of Budget
<b>Expenditures:</b>										
Salaries:										
Administrative	\$ 11,343,453	\$ 8,672,808	76.5%	\$ 11,608,598	102.3%	\$ 12,358,398	\$ 9,588,903	77.6%	\$ 12,800,000	103.6%
Certified	39,240,821	26,968,820	68.7%	35,493,676	90.5%	42,964,685	29,401,965	68.4%	39,200,000	91.2%
Classified	14,821,464	10,360,965	69.9%	14,003,069	94.5%	17,867,537	11,921,905	66.7%	16,100,000	90.1%
<b>Total Salaries</b>	<b>\$ 65,405,738</b>	<b>\$ 46,002,593</b>	<b>70.3%</b>	<b>\$ 61,105,343</b>	<b>93.4%</b>	<b>\$ 73,190,620</b>	<b>\$ 50,912,773</b>	<b>69.6%</b>	<b>\$ 68,100,000</b>	<b>93.0%</b>
Benefits:										
PERA	13,999,304	9,436,734	67.4%	12,603,881	90.0%	15,662,830	10,289,609	65.7%	14,000,000	89.4%
PERA On-Behalf Payment	1,500,000	-	0.0%	3,960,297	264.0%	1,500,000	-	0.0%	1,500,000	100.0%
Medical Insurance	6,323,598	3,934,948	62.2%	5,202,411	82.3%	6,610,415	3,722,059	56.3%	5,010,000	75.8%
Medicare	946,963	634,426	67.0%	845,097	89.2%	1,061,311	689,530	65.0%	950,000	89.5%
Dental Insurance	361,817	235,135	65.0%	312,339	86.3%	335,361	243,157	72.5%	325,000	96.9%
Other Benefits	48,642	37,661	77.4%	60,613	124.6%	48,746	28,496	58.5%	61,817	126.8%
<b>Total Benefits</b>	<b>\$ 23,180,324</b>	<b>\$ 14,278,904</b>	<b>61.6%</b>	<b>\$ 22,984,638</b>	<b>99.2%</b>	<b>\$ 25,218,663</b>	<b>\$ 14,972,851</b>	<b>59.4%</b>	<b>\$ 21,846,817</b>	<b>86.6%</b>
Operating:										
Supplies and Materials	3,465,163	1,806,078	52.1%	2,878,744	83.1%	4,270,434	2,083,192	48.8%	2,790,020	65.3%
Purchased Services	11,866,595	9,749,110	82.2%	14,420,473	121.5%	10,614,020	10,787,069	101.6%	13,976,029	131.7%
Utilities	2,811,250	1,892,268	67.3%	2,481,259	88.3%	2,856,250	1,755,139	61.4%	2,627,750	92.0%
Capital Outlay	1,103,583	299,129	27.1%	656,793	59.5%	1,311,936	486,306	37.1%	636,550	48.5%
Other	624,976	212,266	34.0%	402,734	64.4%	698,758	208,868	29.9%	390,322	55.9%
Contingency	305,568	-	0.0%	-	0.0%	-	-	-	-	-
<b>Total Operating</b>	<b>\$ 20,177,135</b>	<b>13,958,851</b>	<b>69.2%</b>	<b>\$ 20,840,003</b>	<b>103.3%</b>	<b>\$ 19,751,398</b>	<b>15,320,574</b>	<b>77.6%</b>	<b>\$ 20,420,671</b>	<b>103.4%</b>
<b>Total Expenditures</b>	<b>\$ 108,763,197</b>	<b>\$ 74,240,348</b>	<b>68.3%</b>	<b>\$ 104,929,984</b>	<b>96.5%</b>	<b>\$ 118,160,681</b>	<b>\$ 81,206,198</b>	<b>68.7%</b>	<b>\$ 110,367,488</b>	<b>93.4%</b>
Revenues and Transfers Over (Under)										
Expenditures	(8,242,624)	(5,781,774)		1,302,955		(6,013,450)	(8,625,286)		3,200,887	
<b>Ending Fund Balance</b>	<b>\$ 25,037,219</b>			<b>\$ 33,748,541</b>		<b>\$ 27,059,585</b>			<b>\$ 36,949,428</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 and is considered the main operating fund of the District.

**Harrison School District Two  
General Fund (Unaudited)  
Fiscal Year 2023-2024  
For the Period Ended March 31, 2024**

**General Fund Revenues:**

The largest revenue streams in the General Fund are comprised of state equalization (76.4%) and property taxes (11.6%). The remaining (12.0%) 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 2023-2024, the District receives \$10,742 for each funded pupil, an increase of \$1,286 from the prior year funding of \$9,456.

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: Capital Reserve Fund, Insurance Reserve Fund and Charter Schools.

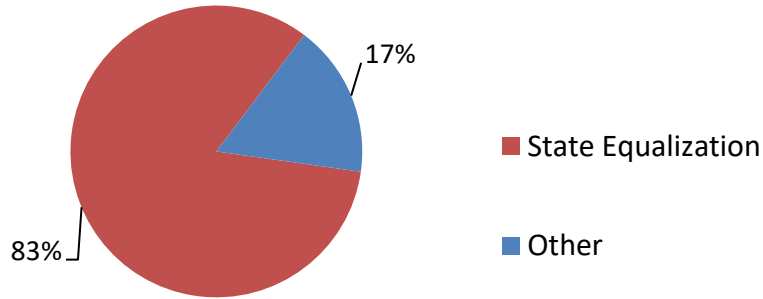
**General Fund Expenditures:**

The largest budgeted expenditures of the General Fund are salaries (61.9%) and benefits (21.4%). 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.

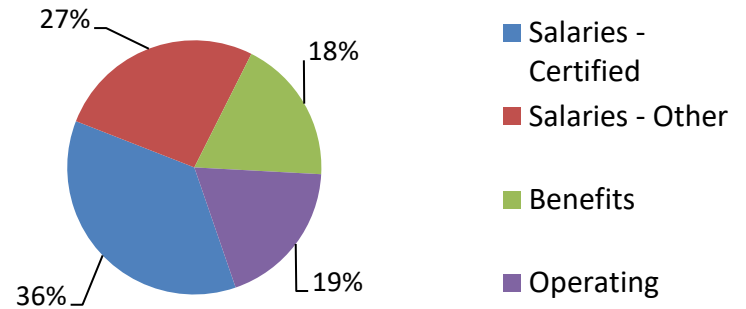
**Operating** expenditures are broken down into categories of purchased services (8.9%), supplies and materials (3.6%), utilities (2.5%), capital outlay (1.1%) and other/contingency (.6%). These expenditures are budgeted and controlled throughout the schools and departments within the District.

**Harrison School District Two  
General Fund (Unaudited)  
Fiscal Year 2023-2024  
For the Period Ended March 31, 2024**

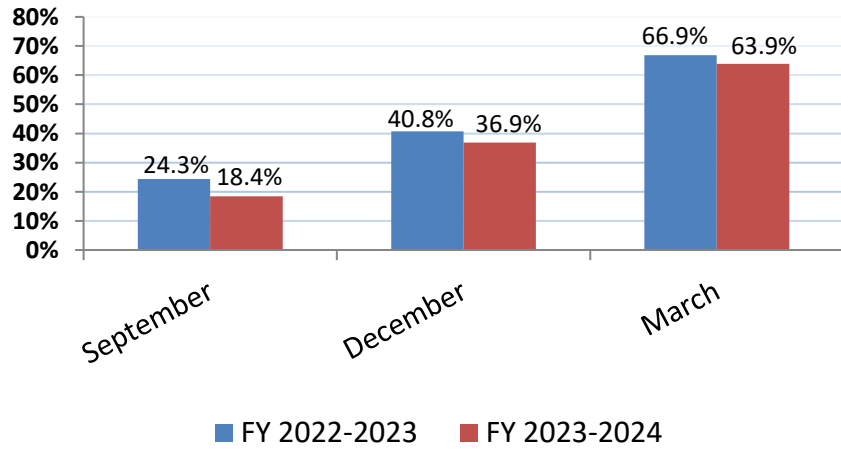
**Source of Revenue, Year to Date**



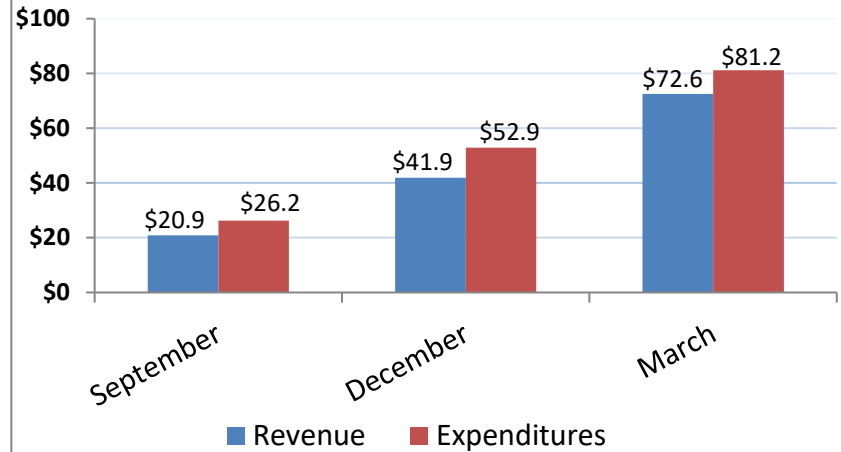
**Distribution of Expenditures  
Year to Date**



**Cumulative Monthly Percent of Revenue**



**Cumulative Revenue and Expenditures  
in millions**



**Harrison School District Two**  
**Insurance Reserve Fund (Unaudited)**  
**Fiscal Year 2023-2024**  
**For the Period Ended March 31, 2024**

	Fiscal Year 2022-2023					Fiscal Year 2023-2024				
	Budget	Actual Year to Date	% of Budget	Audited End of Year	% of Budget	Budget	Actual Year to Date	% of Budget	Estimated Year End	% of Budget
<b>Beginning Fund Balance</b>	\$ 165,040			\$ 165,040		\$ 195,934			\$ 186,821	
Revenues and Transfers:										
Earnings on Investments	40	11,825	29562.5%	15,522	38805.0%	9,500	15,734	165.6%	20,900	220.0%
Other Revenues	-	3,397	-	39,067	-	1,000	1,241	124.1%	1,241	124.1%
Transfer from General Fund	2,020,000	2,020,000	100.0%	2,020,000	100.0%	2,020,000	2,020,000	100.0%	2,020,000	100.0%
<b>Total Revenues and Transfers</b>	\$ 2,020,040	\$ 2,035,222	100.8%	\$ 2,074,589	102.7%	\$ 2,030,500	\$ 2,036,975	100.3%	\$ 2,042,141	100.6%
Expenditures:										
Administration Costs	129,079	54,329	42.1%	70,124	54.3%	151,752	39,745	26.2%	52,993	34.9%
Insurance Premiums:										
Fleet	85,982	76,369	88.8%	76,369	88.8%	85,982	84,772	98.6%	84,772	98.6%
Property and Liability	1,306,095	1,229,501	94.1%	1,229,501	94.1%	1,306,095	1,353,720	103.6%	1,353,720	103.6%
Workers Compensation	581,481	451,767	77.7%	594,118	102.2%	581,481	593,978	102.1%	603,978	103.9%
Other Purchased Services	20,235	18,691	92.4%	50,592	250.0%	20,235	68,154	336.8%	83,154	410.9%
Supplies	2,000	2,931	146.6%	3,249	162.5%	3,000	2,690	89.7%	3,000	100.0%
Other	50,000	-	0.0%	28,855	57.7%	-	260	-	260	-
<b>Total Expenditures:</b>	\$ 2,174,872	\$ 1,833,588	84.3%	\$ 2,052,808	94.4%	\$ 2,148,545	\$ 2,143,319	99.8%	\$ 2,181,877	101.6%
Revenues and Transfers Over (Under) Expenditures	(154,832)	201,634		21,781		(118,045)	(106,344)		(139,736)	
<b>Ending Fund Balance</b>	\$ 10,208			\$ 186,821		\$ 77,889			\$ 47,085	

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 2023-2024**  
**For the Period Ended March 31, 2024**

	Fiscal Year 2022-2023					Fiscal Year 2023-2024				
	Budget	Actual Year to Date	% of Budget	Audited End of Year	% of Budget	Budget	Actual Year to Date	% of Budget	Estimated Year End	% of Budget
	<b>Beginning Fund Balance</b>	\$ 3,500,507			\$ 3,500,507		\$ 3,260,645			\$ 3,808,431
Revenues and Transfers:										
Food Sales	120,000	142,036	118.4%	185,823	154.9%	160,000	98,191	61.4%	109,101	68.2%
Reimbursements - State and Federal	3,720,000	2,178,072	58.6%	4,185,626	112.5%	3,720,000	2,698,322	72.5%	4,900,000	131.7%
Other Revenue and Interest	100,000	70,029	70.0%	105,489	105.5%	100,000	104,384	104.4%	104,384	104.4%
U.S.D.A.Commodities Received	260,000	-	0.0%	431,955	166.1%	260,000	-	0.0%	260,000	100.0%
<b>Total Revenues</b>	<b>\$ 4,200,000</b>	<b>\$ 2,390,137</b>	<b>56.9%</b>	<b>\$ 4,908,893</b>	<b>116.9%</b>	<b>\$ 4,240,000</b>	<b>\$ 2,900,897</b>	<b>68.4%</b>	<b>\$ 5,373,485</b>	<b>126.7%</b>
Expenditures:										
Salaries	1,830,215	1,093,826	59.8%	1,463,538	80.0%	1,875,011	1,500,272	80.0%	1,800,000	96.0%
Benefits	585,669	346,319	59.1%	467,127	79.8%	696,226	472,206	67.8%	566,544	81.4%
Purchased Services	25,000	43,030	172.1%	51,469	205.9%	42,000	52,605	125.3%	55,000	131.0%
Repair and Maintenance	2,500	625	25.0%	1,086	43.4%	2,000	1,127	56.4%	2,000	100.0%
Copy, Postage, Travel	40,000	38,886	97.2%	49,503	123.8%	45,000	62,405	138.7%	75,000	166.7%
Supplies and Materials	24,000	16,185	67.4%	32,236	134.3%	29,000	72,281	249.2%	80,000	275.9%
Cost of Non-Food Items	293,750	202,315	68.9%	244,499	83.2%	303,000	221,710	73.2%	315,000	104.0%
Cost of Food and Milk	1,760,000	1,418,356	80.6%	1,674,366	95.1%	1,775,000	1,758,280	99.1%	2,150,000	121.1%
U.S.D.A.Commodities Consumed	275,000	11,869	4.3%	431,955	157.1%	260,000	7,092	2.7%	260,000	100.0%
Equipment Replacement	-	2,012	-	2,012	-	5,000	87,807	1756.1%	265,000	5300.0%
Other	-	2,270	-	183,178	-	3,000	4,345	144.8%	4,345	144.8%
Operating Reserve	-	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 4,836,134</b>	<b>\$ 3,175,693</b>	<b>65.7%</b>	<b>\$ 4,600,969</b>	<b>95.1%</b>	<b>\$ 5,035,237</b>	<b>\$ 4,240,130</b>	<b>84.2%</b>	<b>\$ 5,572,889</b>	<b>110.7%</b>
Revenues and Transfers Over (Under) Expenditures	(636,134)	(785,556)		307,924		(795,237)	(1,339,233)		(199,404)	
<b>Ending Fund Balance</b>	<b>\$ 2,864,373</b>			<b>\$ 3,808,431</b>		<b>\$ 2,465,408</b>			<b>\$ 3,609,027</b>	

The Nutrition Services Fund is a special revenue fund used to record the financial transactions related to nutrition service operations. This fund is required to operate as an enterprise fund by providing goods and services, financed or recovered, primarily through user charges.

**Harrison School District Two**  
**Designated Purpose Grants Fund (Unaudited)**  
**Fiscal Year 2023-2024**  
**For the Period Ended March 31, 2024**

	Fiscal Year 2022-2023					Fiscal Year 2023-2024				
	Budget	Actual Year to Date	% of Budget	Audited End of Year	% of Budget	Budget	Actual Year to Date	% of Budget	Estimated Year End	% of Budget
<b>Beginning Fund Balance</b>	\$ -			\$ -		\$ -			\$ -	
Revenues:										
Federal	30,576,000	4,759,205	15.6%	28,236,990	92.4%	28,990,000	4,387,351	15.1%	28,283,713	97.6%
State	1,784,000	927,625	52.0%	2,570,705	144.1%	2,472,000	3,178,287	128.6%	3,178,287	128.6%
Local	240,000	42,954	17.9%	104,405	43.5%	160,000	83,877	52.4%	160,000	100.0%
<b>Total Revenues</b>	<b>\$ 32,600,000</b>	<b>\$ 5,729,784</b>	<b>17.6%</b>	<b>\$ 30,912,100</b>	<b>94.8%</b>	<b>\$ 31,622,000</b>	<b>\$ 7,649,515</b>	<b>24.2%</b>	<b>\$ 31,622,000</b>	<b>100.0%</b>
Expenditures:										
Title I, DMA Set-Aside	341,000	369,459	108.3%	419,292	123.0%	448,000	346,658	77.4%	448,000	100.0%
Title I, ESSA	3,922,000	1,917,783	48.9%	3,564,843	90.9%	4,192,000	1,980,555	47.2%	4,192,000	100.0%
Title II, Part A	552,000	347,656	63.0%	475,558	86.2%	550,000	356,635	64.8%	550,000	100.0%
Title III, Part A ELL	155,000	68,699	44.3%	110,572	71.3%	198,000	97,213	49.1%	198,000	100.0%
Carl Perkins	160,000	5,330	3.3%	143,530	89.7%	160,000	10,495	6.6%	160,000	100.0%
Colorado Early Literacy	751,000	480,065	63.9%	823,356	109.6%	580,000	411,637	71.0%	580,000	100.0%
Medicaid	1,400,000	732,847	52.3%	1,077,454	77.0%	2,555,000	1,252,947	49.0%	2,555,000	100.0%
ESSER	19,336,000	8,923,642	46.2%	18,839,821	97.4%	14,812,000	9,363,005	63.2%	14,812,000	100.0%
Preschool	90,000	72,303	80.3%	107,243	119.2%	92,000	84,791	92.2%	92,000	100.0%
SPED IDEA Part B	2,900,000	1,405,032	48.4%	2,305,369	79.5%	2,950,000	1,414,752	48.0%	2,950,000	100.0%
Other Grants	2,993,000	1,110,399	37.1%	3,045,062	101.7%	5,085,000	2,719,746	53.5%	5,085,000	100.0%
<b>Total Expenditures</b>	<b>\$ 32,600,000</b>	<b>\$ 15,433,215</b>	<b>47.3%</b>	<b>\$ 30,912,100</b>	<b>94.8%</b>	<b>\$ 31,622,000</b>	<b>\$ 18,038,434</b>	<b>57.0%</b>	<b>\$ 31,622,000</b>	<b>100.0%</b>
Revenues Over (Under) Expenditures	-	(9,703,431)		-		-	(10,388,919)		-	
<b>Ending Fund Balance</b>	<b>\$ -</b>			<b>\$ -</b>		<b>\$ -</b>			<b>\$ -</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 2023-2024**  
**For the Period Ended March 31, 2024**

	Fiscal Year 2022-2023					Fiscal Year 2023-2024				
	Budget	Actual Year to Date	% of Budget	Audited End of Year	% of Budget	Budget	Actual Year to Date	% of Budget	Estimated Year End	% of Budget
<b>Beginning Balance</b>	\$ 515,741			\$ 515,740		\$ 575,816			\$ 471,004	
Cash Receipts:										
Elementary Schools	284,000	89,941	31.7%	120,730	42.5%	175,000	70,620	40.4%	115,000	65.7%
Middle Schools	126,000	16,176	12.8%	22,973	18.2%	75,000	4,753	6.3%	20,000	26.7%
Senior High Schools	322,000	189,254	58.8%	249,955	77.6%	300,000	208,223	69.4%	275,000	91.7%
Other Schools	23,000	24,702	107.4%	35,470	154.2%	30,000	37,804	126.0%	45,000	150.0%
Other Programs	-	75	-	-	-	-	1,264	-	1,264	-
<b>Total Cash Receipts</b>	\$ 755,000	\$ 320,148	42.4%	\$ 429,128	56.8%	\$ 580,000	\$ 322,664	55.6%	\$ 456,264	78.7%
Cash Disbursements:										
Elementary Schools	242,000	89,169	36.8%	125,872	52.0%	175,000	60,546	34.6%	120,000	68.6%
Middle Schools	122,000	19,810	16.2%	30,695	25.2%	75,000	16,145	21.5%	30,000	40.0%
Senior High Schools	305,000	192,324	63.1%	274,824	90.1%	300,000	185,016	61.7%	280,000	93.3%
Other Schools	35,500	19,107	53.8%	42,473	119.6%	35,500	26,472	74.6%	45,000	126.8%
Other Programs	12,000	-	0.0%	-	0.0%	25,000	515	2.1%	515	2.1%
<b>Total Cash Disbursements</b>	\$ 716,500	\$ 320,410	44.7%	\$ 473,864	66.1%	\$ 610,500	\$ 288,694	47.3%	\$ 475,515	77.9%
Cash Receipts Over (Under) Cash Disbursements	38,500	(262)		(44,736)		(30,500)	33,970		(19,251)	
<b>Ending Balance</b>	\$ 554,241			\$ 471,004		\$ 545,316			\$ 451,753	

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 2023-2024**  
**For the Period Ended March 31, 2024**

	Fiscal Year 2022-2023					Fiscal Year 2023-2024				
	Budget	Actual Year to Date	% of Budget	Audited End of Year	% of Budget	Budget	Actual Year to Date	% of Budget	Estimated Year End	% of Budget
<b>Beginning Fund Balance</b>	\$ 10,854,580			\$ 10,854,580		\$ 11,113,637			\$ 11,043,622	
Revenues:										
Local Property Taxes	14,971,648	7,622,950	50.9%	14,376,943	96.0%	14,506,712	7,387,242	50.9%	14,552,081	100.3%
Earnings on Investments	17,500	183,148	1046.6%	304,463	1739.8%	277,800	379,778	136.7%	450,000	162.0%
<b>Total Revenues</b>	\$ 14,989,148	\$ 7,806,098	52.1%	\$ 14,681,406	97.9%	\$ 14,784,512	\$ 7,767,020	52.5%	\$ 15,002,081	101.5%
Expenditures:										
Retirement of Bonds	5,595,000	5,595,000	100.0%	5,595,000	100.0%	5,825,000	5,825,000	100.0%	5,825,000	100.0%
Interest on Bonds	8,841,200	4,477,050	50.6%	8,841,200	100.0%	8,610,225	4,364,150	50.7%	8,610,225	100.0%
Other Paying Agent Fees	90,000	40,791	45.3%	56,164	62.4%	60,000	15,585	26.0%	45,000	75.0%
<b>Total Expenditures:</b>	\$ 14,526,200	\$ 10,112,841	69.6%	\$ 14,492,364	99.8%	\$ 14,495,225	\$ 10,204,735	70.4%	\$ 14,480,225	99.9%
Revenues Over (Under) Expenditures	462,948	(2,306,743)		189,042		289,287	(2,437,715)		521,856	
<b>Ending Fund Balance</b>	\$ 11,317,528			\$ 11,043,622		\$ 11,402,924			\$ 11,565,478	

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 2023-2024**

**For the Period Ended March 31, 2024**

	Fiscal Year 2022-2023					Fiscal Year 2023-2024				
	Budget	Actual Year to Date	% of Budget	Audited End of Year	% of Budget	Budget	Actual Year to Date	% of Budget	Estimated Year End	% of Budget
	<b>Beginning Fund Balance</b>	\$ 77,632,352			\$ 78,481,360		\$ 35,772,508			\$ 36,609,094
Revenues:										
Earnings on Investments	399,000	363,392	91.1%	1,245,846	312.2%	447,100	632,683	141.5%	756,000	169.1%
<b>Total Revenues</b>	\$ 399,000	\$ 363,392	91.1%	\$ 1,245,846	312.2%	\$ 447,100	\$ 632,683	141.5%	\$ 756,000	169.1%
Expenditures:										
Bricker Elementary	6,505,494	2,394,349	36.8%	8,238,274	126.6%	2,635,300	1,729,503	65.6%	2,635,300	100.0%
Centennial Elementary	275,000	-	0.0%	-	0.0%	100,000	54,934	54.9%	100,000	100.0%
Giberson Elementary	1,435,058	308,209	21.5%	2,071,597	144.4%	3,361,000	2,915,055	86.7%	3,361,000	100.0%
Monterey Elementary	2,648,637	1,369,230	51.7%	1,378,910	52.1%	20,000	590	3.0%	20,000	100.0%
Oak Creek	25,000	215,030	860.1%	220,740	883.0%	134,172	52,914	39.4%	134,172	100.0%
Otero Elementary	47,108	(15,084)	-32.0%	(2,024)	-4.3%	132,108	30,534	23.1%	132,108	100.0%
Stratmoor Hills Elementary	35,000	1,557	4.4%	-	0.0%	125,000	-	0.0%	125,000	100.0%
Stratton Meadows Elementary	21,829	8,783	40.2%	58,351	267.3%	108,625	8,494	7.8%	108,625	100.0%
Turman Elementary	80,000	(16,599)	-20.7%	258,803	323.5%	4,450,565	778,423	17.5%	4,450,565	100.0%
Wildflower Elementary	1,067,858	1,466,603	137.3%	1,483,613	138.9%	18,297	16,433	89.8%	18,297	100.0%
Carmel Community School	50,000	213,095	426.2%	213,095	426.2%	20,000	32,146	160.7%	32,146	160.7%
Mountain Vista Community K-8	100,000	122,056	122.1%	183,736	183.7%	25,960	261,196	1006.1%	261,196	1006.1%
Sand Creek International Elementary	47,439	(5,327)	-11.2%	86,578	182.5%	119,172	748	0.6%	119,172	100.0%
Soaring Eagles Community School	6,764,167	8,004,940	118.3%	9,574,731	141.6%	742,809	1,148,118	154.6%	1,148,118	154.6%
Fox Meadow Middle School	100,000	74,163	74.2%	92,729	92.7%	125,000	14,715	11.8%	125,000	100.0%
Panorama Middle School	2,429,921	858,147	35.3%	1,852,485	76.2%	8,318,067	6,233,179	74.9%	8,318,067	100.0%
Harrison High School	592,821	404,525	68.2%	1,160,823	195.8%	654,362	628,551	96.1%	654,362	100.0%
Sierra High School	12,649,975	9,041,137	71.5%	15,285,517	120.8%	3,752,228	4,032,815	107.5%	4,032,815	107.5%
Thrive Home School Academy	1,398,525	71,885	5.1%	73,246	5.2%	1,020,856	43,430	4.3%	1,020,856	100.0%
Other Projects	6,086,012	630,229	10.4%	886,908	14.6%	1,898,715	500,771	26.4%	965,437	50.8%
<b>Total Expenditures</b>	\$ 42,359,844	\$ 25,146,928	59.4%	\$ 43,118,112	101.8%	\$ 27,762,236	\$ 18,482,549	66.6%	\$ 27,762,236	100.0%
Revenues Over (Under) Expenditures	(41,960,844)	(24,783,536)		(41,872,266)		(27,315,136)	(17,849,866)		(27,006,236)	
<b>Ending Fund Balance</b>	\$ 35,671,508			\$ 36,609,094		\$ 8,457,372			\$ 9,602,858	

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

**Harrison School District Two**  
**Capital Reserve Fund (Unaudited)**  
**Fiscal Year 2023-2024**  
**For the Period Ended March 31, 2024**

	Fiscal Year 2022-2023					Fiscal Year 2023-2024				
	Budget	Actual Year to Date	% of Budget	Audited End of Year	% of Budget	Budget	Actual Year to Date	% of Budget	Estimated Year End	% of Budget
<b>Beginning Fund Balance</b>	\$ 1,484,455			\$ 1,484,454		\$ 1,489,930			\$ 1,352,113	
Revenues and Transfers:										
Earnings on Investments	200	50,282	25141.0%	72,735	36367.5%	9,000	109,002	1211.1%	126,000	1400.0%
Transfer from General Fund	1,077,275	1,077,275	100.0%	1,077,275	100.0%	2,327,275	2,327,275	100.0%	2,327,275	100.0%
<b>Total Revenues</b>	\$ 1,077,475	\$ 1,127,557	104.6%	\$ 1,150,010	106.7%	\$ 2,336,275	\$ 2,436,277	104.3%	\$ 2,453,275	105.0%
Expenditures:										
Salaries	130,784	68,266	52.2%	105,303	80.5%	143,630	120,987	84.2%	152,070	105.9%
Benefits	41,851	18,482	44.2%	28,598	68.3%	44,525	32,145	72.2%	40,400	90.7%
Vehicles and Other Equipment	160,000	46,217	28.9%	162,935	101.8%	381,000	311,806	81.8%	381,000	100.0%
Other	850,000	637,362	75.0%	985,515	115.9%	1,815,043	552,228	30.4%	1,810,728	99.8%
Contingencies	450,000	-	0.0%	-	0.0%	-	-	-	-	-
<b>Total Expenditures</b>	\$ 1,632,635	\$ 770,327	47.2%	\$ 1,282,351	78.5%	\$ 2,384,198	\$ 1,017,166	42.7%	\$ 2,384,198	100.0%
Revenues and Transfers Over (Under)										
Expenditures	(555,160)	357,230		(132,341)		(47,923)	1,419,111		69,077	
<b>Ending Fund Balance</b>	\$ 929,295			\$ 1,352,113		\$ 1,442,007			\$ 1,421,190	

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 2023-2024**

**For the Period Ended March 31, 2024**

	Fiscal Year 2022-2023					Fiscal Year 2023-2024				
	Budget	Actual Year to Date	% of Budget	Audited End of Year	% of Budget	Budget	Actual Year to Date	% of Budget	Estimated Year End	% of Budget
<b>Beginning Fund Balance</b>	\$ 192,587			\$ 192,587		\$ 396,587			\$ 482,662	
Revenue:										
Interest	113	10,627	9404.4%	16,097	14245.1%	12,000	17,678	147.3%	20,700	172.5%
Public School Lands	45,000	235,888	524.2%	249,504	554.5%	85,000	157,504	185.3%	157,504	185.3%
Other Revenue	-	-	-	24,480	-	-	-	-	-	-
<b>Total Revenues</b>	\$ 45,113	\$ 246,515	546.4%	\$ 290,081	643.0%	\$ 97,000	\$ 175,182	180.6%	\$ 178,204	183.7%
Expenditures:										
Sites	15,000	-	0.0%	-	0.0%	400,000	238,582	59.6%	368,000	92.0%
Other	30,000	6	0.0%	6	0.0%	15,000	-	0.0%	15,000	100.0%
Contingency	-	-	-	-	-	50,000	-	0.0%	50,000	100.0%
<b>Total Expenditures</b>	\$ 45,000	\$ 6	0.0%	\$ 6	0.0%	\$ 465,000	\$ 238,582	51.3%	\$ 433,000	93.1%
Revenues Over (Under) Expenditures	113	246,509		290,075		(368,000)	(63,400)		(254,796)	
<b>Ending Fund Balance</b>	\$ 192,700			\$ 482,662		\$ 28,587			\$ 227,866	

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 2023-2024**  
**For the Period Ended March 31, 2024**

	Fiscal Year 2022-2023					Fiscal Year 2023-2024				
	Budget	Actual Year to Date	% of Budget	Audited End of Year	% of Budget	Budget	Actual Year to Date	% of Budget	Estimated Year End	% of Budget
<b>Beginning Fund Balance</b>	\$ 229,168			\$ 229,168		\$ 296,960			\$ -	
Revenues:										
Premium Collections:										
Dental	452,500	319,563	70.6%	423,733	93.6%	437,000	331,572	75.9%	437,000	100.0%
Earnings on Investments	-	-	-	-	-	1,500	-	0.0%	-	0.0%
Other Revenue	-	349	-	348	-	5,000	15,369	307.4%	15,369	307.4%
Transfer (To)/From General Fund	55,000	55,000	100.0%	(363,928)	-661.7%	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ 507,500</b>	<b>\$ 374,912</b>	<b>73.9%</b>	<b>\$ 60,153</b>	<b>11.9%</b>	<b>\$ 443,500</b>	<b>\$ 346,941</b>	<b>78.2%</b>	<b>\$ 452,369</b>	<b>102.0%</b>
Expenditures:										
Claims:										
Dental	395,000	237,822	60.2%	253,050	64.1%	390,000	109,068	28.0%	300,000	76.9%
Medical	50,000	(82,613)	-165.2%	-	0.0%	-	-	-	-	-
Administrative Service Fee	38,162	24,343	63.8%	36,206	94.9%	40,000	18,855	47.1%	40,000	100.0%
ACA Re-Insurance Fee	4,194	-	0.0%	-	0.0%	-	-	-	-	-
Other Costs	200	65	32.5%	65	32.5%	500	-	0.0%	100	20.0%
<b>Total Expenditures</b>	<b>\$ 487,556</b>	<b>\$ 179,617</b>	<b>36.8%</b>	<b>\$ 289,321</b>	<b>59.3%</b>	<b>\$ 430,500</b>	<b>\$ 127,923</b>	<b>29.7%</b>	<b>\$ 340,100</b>	<b>79.0%</b>
<b>Ending Fund Balance</b>	<b>\$ 249,112</b>			<b>\$ -</b>		<b>\$ 309,960</b>			<b>\$ 112,269</b>	

The Health Insurance Fund is used to account for premium payments and claim costs related to the self-funded health and dental insurance programs. Effective July 1, 2021, medical plan revenues and expenditures are budgeted in the General Fund due to changing from a partially self-funded medical plan to a fully-insured medical plan.

**Harrison School District Two  
Pooled Investment Summary  
For the Period Ended March 31, 2024**

<b>Investments by Fund</b>		
<b>Fund</b>	<b>Amount</b>	<b>Percent</b>
General Fund	\$ 15,012,710	29.12%
Insurance Reserve	527,764	1.02%
Special Revenue Funds		
Nutrition Services	2,233,973	4.33%
Governmental Designated Grants	499,774	0.97%
Pupil Activity	-	0.00%
Debt Service - Bond Redemption Fund	9,905,305	19.21%
Capital Project Funds		
Building	19,430,029	37.70%
Capital Reserve	3,492,570	6.77%
Land Trust	452,764	0.88%
<b>Total All Funds</b>	<b>\$ 51,554,889</b>	<b>100.00%</b>

<b>Investments by Type</b>		
<b>Investments</b>	<b>Amount</b>	<b>Percent</b>
CSIP	\$ 31,055,305	60.24%
UMB	20,499,584	39.76%
<b>Total All Investment Types</b>	<b>\$ 51,554,889</b>	<b>100.00%</b>
Portfolio Securities Include:		
U.S. Treasuries		
Commercial Paper		
Corporate Bonds		
Certificate of Deposit		
Money Market		

