

# HARRISON SCHOOL DISTRICT TWO FINANCIAL REPORT

For the Period Ended December 31, 2024



Prepared by the Financial  
Services Department

**Harrison School District Two**  
**General Fund (Unaudited)**  
**Fiscal Year 2024-2025**  
**For the Period Ended December 31, 2024**

	Fiscal Year 2023-2024					Fiscal Year 2024-2025				
	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>	\$ 33,073,035	\$ 33,748,541		\$ 33,748,541		\$ 37,616,052	\$ 37,521,594		\$ 37,521,594	
<b>Revenues:</b>										
Local Revenue:										
Property Taxes	18,814,945	565,922	3.0%	21,410,552	113.8%	20,924,156	496,163	2.4%	30,034,769	143.5%
Specific Ownership Tax	3,600,000	900,912	25.0%	3,509,386	97.5%	3,600,000	889,083	24.7%	3,600,000	100.0%
Earnings on Investments	500,000	820,244	164.0%	1,453,158	290.6%	750,000	1,145,472	152.7%	750,000	100.0%
Indirect Costs	1,220,000	1,049	0.1%	1,788,938	146.6%	1,300,000	262,731	20.2%	1,300,000	100.0%
Services Provided Charter Schools	1,565,540	1,131,954	72.3%	1,570,684	100.3%	1,565,540	1,053,866	67.3%	1,694,509	108.2%
Local Other	322,695	163,725	50.7%	1,349,353	418.2%	761,695	584,824	76.8%	761,695	100.0%
<b>Total Local Revenue</b>	\$ 26,023,180	\$ 3,583,806	13.8%	\$ 31,082,071	119.4%	\$ 28,901,391	\$ 4,432,140	15.3%	\$ 38,140,973	132.0%
State Revenue:										
State Equalization	125,870,656	57,245,214	45.5%	126,103,586	100.2%	132,955,275	82,919,275	62.4%	128,829,188	96.9%
PERA On-Behalf Payment	1,500,000	-	0.0%	318,665	21.2%	1,500,000	-	0.0%	1,500,000	100.0%
ELPA	385,700	450,631	116.8%	450,631	116.8%	470,700	494,566	105.1%	470,700	100.0%
Special Education (ECEA)	4,994,694	5,001,568	100.1%	5,008,350	100.3%	5,326,200	6,049,023	113.6%	5,326,200	100.0%
Career and Technical Education	93,200	-	0.0%	64,029	68.7%	68,800	-	0.0%	68,800	100.0%
Gifted and Talented	137,100	131,650	96.0%	131,650	96.0%	138,800	128,785	92.8%	138,800	100.0%
Transportation	710,900	669,767	94.2%	784,297	110.3%	740,800	902,868	121.9%	740,800	100.0%
Charter School Capital Construction	1,250,400	845,323	67.6%	1,670,598	133.6%	1,704,010	671,157	39.4%	1,704,010	100.0%
READ Act	616,800	526,419	85.3%	526,419	85.3%	616,800	-	0.0%	616,800	100.0%
Other State Revenue	-	-	-	69,026	-	-	-	-	-	-
<b>Total State Revenue</b>	\$ 135,559,450	\$ 64,870,572	47.9%	\$ 135,127,250	99.7%	\$ 143,521,385	\$ 91,165,674	63.5%	\$ 139,395,298	97.1%
<b>Total Federal Revenue</b>	\$ 141,728	\$ 187,736	132.5%	\$ 303,897	214.4%	\$ 207,746	\$ 687,876	331.1%	\$ 4,807,746	2314.2%
<b>Total Revenues</b>	\$ 161,724,358	\$ 68,642,114	42.4%	\$ 166,513,217	103.0%	\$ 172,630,522	\$ 96,285,690	55.8%	\$ 182,344,017	105.6%
Less Transfers to Other Funds	49,577,127	26,756,428	54.0%	49,729,253	100.3%	52,678,759	23,731,000	45.0%	53,078,759	100.8%
<b>Total Revenue (Less Transfers)</b>	\$ 112,147,231	\$ 41,885,686	37.3%	\$ 116,783,964	104.1%	\$ 119,951,763	\$ 72,554,690	60.5%	\$ 129,265,258	107.8%

**Harrison School District Two**  
**General Fund (Unaudited)**  
**Fiscal Year 2024-2025**  
**For the Period Ended December 31, 2024**

	Fiscal Year 2023-2024					Fiscal Year 2024-2025				
	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	\$ 12,358,398	\$ 6,403,260	51.8%	\$ 12,965,960	104.9%	\$ 13,336,129	\$ 7,033,725	52.7%	\$ 13,336,129	100.0%
Certified	42,964,685	19,596,604	45.6%	40,375,653	94.0%	46,620,716	21,249,262	45.6%	42,620,716	91.4%
Classified	17,867,537	7,781,621	43.6%	16,369,936	91.6%	19,220,642	9,135,607	47.5%	19,220,642	100.0%
<b>Total Salaries</b>	<b>\$ 73,190,620</b>	<b>\$ 33,781,485</b>	<b>46.2%</b>	<b>\$ 69,711,548</b>	<b>95.2%</b>	<b>\$ 79,177,487</b>	<b>\$ 37,418,594</b>	<b>47.3%</b>	<b>\$ 75,177,487</b>	<b>94.9%</b>
Benefits:										
PERA	15,662,830	6,831,239	43.6%	14,052,919	89.7%	16,937,990	7,541,620	44.5%	16,115,990	95.1%
PERA On-Behalf Payment	1,500,000	-	0.0%	318,665	21.2%	1,500,000	-	0.0%	1,500,000	100.0%
Medical Insurance	6,610,415	2,437,835	36.9%	5,351,204	81.0%	6,338,552	2,890,953	45.6%	6,338,552	100.0%
Medicare	1,061,311	458,134	43.2%	941,722	88.7%	1,153,920	504,655	43.7%	1,095,920	95.0%
Dental Insurance	335,361	162,615	48.5%	326,195	97.3%	370,064	172,516	46.6%	370,064	100.0%
Other Benefits	48,746	20,230	41.5%	39,508	81.0%	48,724	37,100	76.1%	48,724	100.0%
<b>Total Benefits</b>	<b>\$ 25,218,663</b>	<b>\$ 9,910,053</b>	<b>39.3%</b>	<b>\$ 21,030,213</b>	<b>83.4%</b>	<b>\$ 26,349,250</b>	<b>\$ 11,146,844</b>	<b>42.3%</b>	<b>\$ 25,469,250</b>	<b>96.7%</b>
Operating:										
Supplies and Materials	4,270,434	1,443,589	33.8%	3,077,197	72.1%	5,050,555	1,436,082	28.4%	5,200,555	103.0%
Purchased Services	10,614,020	6,356,333	59.9%	15,310,655	144.2%	14,573,530	8,583,607	58.9%	23,711,399	162.7%
Utilities	2,856,250	1,018,040	35.6%	2,445,477	85.6%	3,101,000	1,049,290	33.8%	3,101,000	100.0%
Capital Outlay	1,311,936	238,442	18.2%	1,177,842	89.8%	1,672,957	382,406	22.9%	1,672,957	100.0%
Other	698,758	164,268	23.5%	257,978	36.9%	688,668	210,653	30.6%	688,668	100.0%
<b>Total Operating</b>	<b>\$ 19,751,398</b>	<b>\$ 9,220,672</b>	<b>46.7%</b>	<b>\$ 22,269,150</b>	<b>112.7%</b>	<b>\$ 25,086,710</b>	<b>11,662,038</b>	<b>46.5%</b>	<b>\$ 34,374,579</b>	<b>137.0%</b>
<b>Total Expenditures</b>	<b>\$ 118,160,681</b>	<b>\$ 52,912,210</b>	<b>44.8%</b>	<b>\$ 113,010,911</b>	<b>95.6%</b>	<b>\$ 130,613,447</b>	<b>\$ 60,227,476</b>	<b>46.1%</b>	<b>\$ 135,021,316</b>	<b>103.4%</b>
Revenues and Transfers Over (Under)										
Expenditures	(6,013,450)	(11,026,524)		3,773,053		(10,661,684)	12,327,214		(5,756,058)	
<b>Ending Fund Balance</b>	<b>\$ 27,059,585</b>	<b>\$ 22,722,017</b>		<b>\$ 37,521,594</b>		<b>\$ 26,954,368</b>	<b>\$ 49,848,808</b>		<b>\$ 31,765,536</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 2024-2025**

**General Fund Revenues:**

The largest revenue streams in the General Fund are comprised of state equalization (77.0%) and property taxes (12.1%). The remaining (10.9%) 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 2024-2025, the District is expected to receive \$11,480 for each funded pupil, an increase of \$738 from the prior year funding of \$10,742.

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.

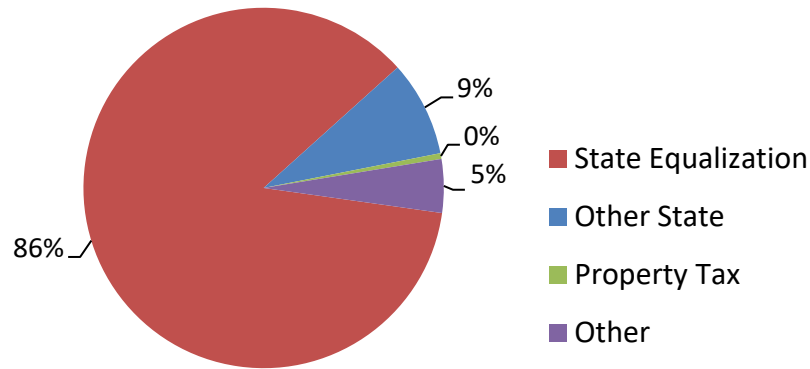
**General Fund Expenditures:**

The largest budgeted expenditures of the General Fund are salaries (60.6%) and benefits (20.2%). 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.

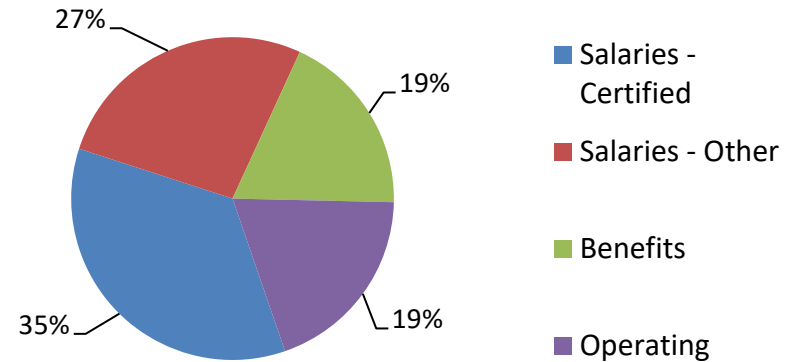
**Operating** expenditures are broken down into categories of purchased services (11.2%), supplies and materials (3.9%), utilities (2.4%), capital outlay (1.3%) and other/contingency (0.5%). These expenditures are budgeted and controlled throughout the schools and departments within the District.

**Harrison School District Two  
General Fund (Unaudited)  
Fiscal Year 2024-2025  
For the Period Ended December 31, 2024**

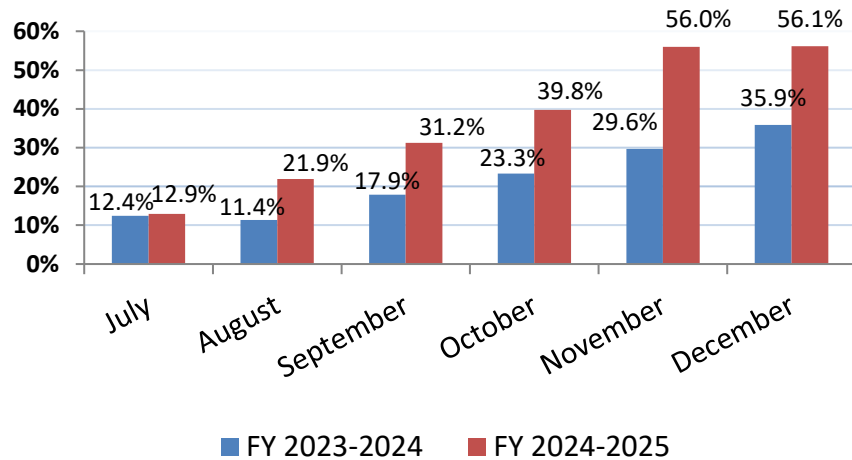
**Source of Revenue, Year to Date**



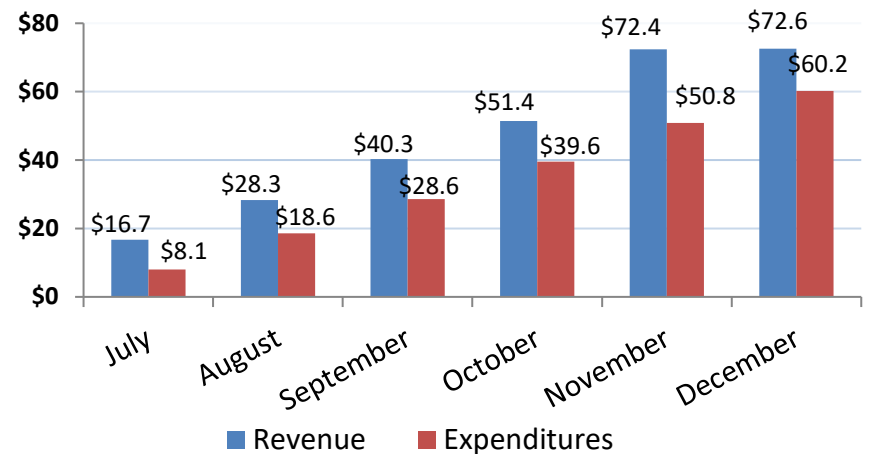
**Distribution of Expenditures  
Year to Date**



**Cumulative Monthly Percent of Revenue**



**Cumulative Revenue and Expenditures  
in millions**



**Harrison School District Two**  
**Insurance Reserve Fund (Unaudited)**  
**Fiscal Year 2024-2025**  
**For the Period Ended December 31, 2024**

	Fiscal Year 2023-2024					Fiscal Year 2024-2025				
	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>	\$ 195,934	\$ 186,821		\$ 186,821		\$ 95,907	\$ 15,585		\$ 15,585	
Revenues and Transfers:										
Earnings on Investments	9,500	8,624	90.8%	22,825	240.3%	3,000	13,823	460.8%	3,000	100.0%
Other Revenues	1,000	1,242	124.2%	1,699	169.9%	1,500	1,214	80.9%	1,500	100.0%
Transfer from General Fund	2,020,000	2,020,000	100.0%	2,020,000	100.0%	2,620,000	-	0.0%	3,020,000	115.3%
<b>Total Revenues and Transfers</b>	<b>\$ 2,030,500</b>	<b>\$ 2,029,866</b>	<b>100.0%</b>	<b>\$ 2,044,524</b>	<b>100.7%</b>	<b>\$ 2,624,500</b>	<b>\$ 15,037</b>	<b>0.6%</b>	<b>\$ 3,024,500</b>	<b>115.2%</b>
Expenditures:										
Administration Costs	151,752	27,381	18.0%	51,691	34.1%	164,941	9,201	5.6%	10,000	6.1%
Insurance Premiums:										
Fleet	85,982	84,772	98.6%	86,912	101.1%	86,500	-	0.0%	86,500	100.0%
Property and Liability	1,306,095	1,353,720	103.6%	1,353,820	103.7%	1,759,836	1,649,531	93.7%	1,709,836	97.2%
Workers Compensation	581,481	364,422	62.7%	630,184	108.4%	597,777	507,909	85.0%	897,777	150.2%
Other Purchased Services	20,235	42,497	210.0%	90,204	445.8%	85,000	34,318	40.4%	85,000	100.0%
Supplies	3,000	2,690	89.7%	2,690	89.7%	3,500	-	0.0%	3,500	100.0%
Other	-	-	-	260	-	-	-	-	-	-
<b>Total Expenditures:</b>	<b>\$ 2,148,545</b>	<b>\$ 1,875,482</b>	<b>87.3%</b>	<b>\$ 2,215,760</b>	<b>103.1%</b>	<b>\$ 2,697,554</b>	<b>\$ 2,200,959</b>	<b>81.6%</b>	<b>\$ 2,792,613</b>	<b>103.5%</b>
Revenues and Transfers Over (Under)										
Expenditures	(118,045)	154,384		(171,236)		(73,054)	(2,185,921)		231,887	
<b>Ending Fund Balance</b>	<b>\$ 77,889</b>	<b>\$ 341,205</b>		<b>\$ 15,585</b>		<b>\$ 22,853</b>	<b>\$ (2,170,337)</b>		<b>\$ 247,472</b>	

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 2024-2025**  
**For the Period Ended December 31, 2024**

	Fiscal Year 2023-2024					Fiscal Year 2024-2025				
		Actual Year	% of	Audited End		Actual Year	% of	Estimated	% of	
	Budget	to Date	Budget	of Year	% of Budget	Budget	to Date	Budget	Year End	Budget
<b>Beginning Fund Balance</b>	\$ 3,260,645	\$ 3,808,431		\$ 3,808,431		\$ 3,987,657	\$ 3,635,439		\$ 3,635,439	
Revenues and Transfers:										
Food Sales	160,000	55,938	35.0%	114,478	71.5%	125,000	69,974	56.0%	125,000	100.0%
Reimbursements - State and Federal	3,720,000	1,890,730	50.8%	5,378,659	144.6%	5,124,839	2,218,105	43.3%	5,124,839	100.0%
Other Revenue and Interest	100,000	75,272	75.3%	142,305	142.3%	100,000	53,771	53.8%	100,000	100.0%
U.S.D.A.Commodities Received	260,000	-	0.0%	432,020	166.2%	376,097	-	0.0%	376,097	100.0%
<b>Total Revenues</b>	<b>\$ 4,240,000</b>	<b>\$ 2,021,940</b>	<b>47.7%</b>	<b>\$ 6,067,462</b>	<b>143.1%</b>	<b>\$ 5,725,936</b>	<b>\$ 2,341,851</b>	<b>40.9%</b>	<b>\$ 5,725,936</b>	<b>100.0%</b>
Expenditures:										
Salaries	1,875,011	970,554	51.8%	2,093,675	111.7%	2,252,865	1,086,340	48.2%	2,252,865	100.0%
Benefits	696,226	306,121	44.0%	651,903	93.6%	759,715	346,038	45.5%	759,715	100.0%
Purchased Services	42,000	46,960	111.8%	58,826	140.1%	55,000	19,417	35.3%	55,000	100.0%
Repair and Maintenance	2,000	760	38.0%	1,660	83.0%	40,000	282	0.7%	40,000	100.0%
Copy, Postage, Travel	45,000	51,469	114.4%	74,691	166.0%	55,000	34,827	63.3%	55,000	100.0%
Supplies and Materials	29,000	40,881	141.0%	90,438	311.9%	40,000	34,573	86.4%	40,000	100.0%
Cost of Non-Food Items	303,000	141,865	46.8%	267,623	88.3%	300,000	125,045	41.7%	300,000	100.0%
Cost of Food and Milk	1,775,000	1,089,106	61.4%	2,071,296	116.7%	2,157,250	1,174,585	54.4%	2,157,250	100.0%
U.S.D.A.Commodities Consumed	260,000	3,778	1.5%	432,020	166.2%	376,097	2,446	0.7%	376,097	100.0%
Equipment Replacement	5,000	65,445	1308.9%	181,244	3624.9%	350,000	83,144	23.8%	350,000	100.0%
Indirect Costs & Other	3,000	2,441	81.4%	317,078	10569.3%	10,000	23	0.2%	10,000	100.0%
<b>Total Expenditures</b>	<b>\$ 5,035,237</b>	<b>\$ 2,719,380</b>	<b>54.0%</b>	<b>\$ 6,240,455</b>	<b>123.9%</b>	<b>\$ 6,395,927</b>	<b>\$ 2,906,720</b>	<b>45.4%</b>	<b>\$ 6,395,927</b>	<b>100.0%</b>
Revenues and Transfers Over (Under)										
Expenditures	(795,237)	(697,440)		(172,992)		(669,991)	(564,869)		(669,991)	
<b>Ending Fund Balance</b>	<b>\$ 2,465,408</b>	<b>\$ 3,110,991</b>		<b>\$ 3,635,439</b>		<b>\$ 3,317,666</b>	<b>\$ 3,070,570</b>		<b>\$ 2,965,448</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 2024-2025**  
**For the Period Ended December 31, 2024**

	Fiscal Year 2023-2024					Fiscal Year 2024-2025				
	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	28,990,000	4,135,549	14.3%	25,620,606	88.4%	14,200,249	6,868,292	48.4%	11,600,249	81.7%
State	2,472,000	1,351,586	54.7%	6,654,406	269.2%	24,392,000	6,615,358	27.1%	24,392,000	100.0%
Local	160,000	1,064,404	665.3%	248,277	155.2%	277,800	263,652	94.9%	277,800	100.0%
<b>Total Revenues</b>	<b>\$ 31,622,000</b>	<b>\$ 6,551,539</b>	<b>20.7%</b>	<b>\$ 32,523,289</b>	<b>102.9%</b>	<b>\$ 38,870,049</b>	<b>\$ 13,747,301</b>	<b>35.4%</b>	<b>\$ 36,270,049</b>	<b>93.3%</b>
Expenditures:										
Title I, DMA Set-Aside	448,000	318,471	71.1%	392,167	87.5%	470,400	254,089	54.0%	470,400	100.0%
Title I, ESSA	4,192,000	1,327,463	31.7%	3,640,049	86.8%	4,401,600	1,469,907	33.4%	4,401,600	100.0%
Title II, Part A	550,000	238,854	43.4%	557,483	101.4%	577,500	283,814	49.1%	577,500	100.0%
Title III, Part A ELL	198,000	16,012	8.1%	157,641	79.6%	207,900	102,531	49.3%	207,900	100.0%
Carl Perkins	160,000	-	0.0%	131,519	82.2%	165,000	-	0.0%	165,000	100.0%
Colorado Early Literacy	580,000	347,631	59.9%	712,424	122.8%	750,000	238,756	31.8%	750,000	100.0%
Medicaid	2,555,000	805,501	31.5%	2,008,070	78.6%	2,600,000	1,030,292	39.6%	2,600,000	100.0%
ESSER	14,812,000	6,074,643	41.0%	14,371,158	97.0%	2,000,000	1,376,783	68.8%	2,000,000	100.0%
Preschool	92,000	61,487	66.8%	118,857	129.2%	92,000	18,518	20.1%	92,000	100.0%
SPED IDEA Part B	2,950,000	1,063,533	36.1%	2,450,701	83.1%	3,097,500	1,303,044	42.1%	3,097,500	100.0%
Other Grants	5,085,000	1,306,228	25.7%	7,983,221	157.0%	24,508,149	4,249,594	17.3%	21,908,149	89.4%
<b>Total Expenditures</b>	<b>\$ 31,622,000</b>	<b>\$ 11,559,823</b>	<b>36.6%</b>	<b>\$ 32,523,289</b>	<b>102.9%</b>	<b>\$ 38,870,049</b>	<b>\$ 10,327,328</b>	<b>26.6%</b>	<b>\$ 36,270,049</b>	<b>93.3%</b>
Revenues Over (Under) Expenditures	-	(5,008,284)		0		-	3,419,973		-	
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ (5,008,284)</b>		<b>\$ 0</b>		<b>\$ -</b>	<b>\$ 3,419,973</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 2024-2025**

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

	Fiscal Year 2023-2024					Fiscal Year 2024-2025				
	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>	\$ 575,816	\$ 471,004		\$ 471,004		\$ 439,196	\$ 464,166		\$ 464,166
Cash Receipts:										
Elementary Schools	175,000	47,515	27.2%	107,316	61.3%	165,000	39,767	24.1%	165,000	100.0%
Middle Schools	75,000	3,682	4.9%	6,122	8.2%	75,000	2,697	3.6%	75,000	100.0%
Senior High Schools	300,000	156,108	52.0%	279,636	93.2%	310,000	156,344	50.4%	310,000	100.0%
Other Schools	30,000	21,055	70.2%	54,542	181.8%	48,000	8,750	18.2%	48,000	100.0%
Other Programs	-	192	-	1,264	-	-	440	-	-	-
<b>Total Cash Receipts</b>	\$ 580,000	\$ 228,552	39.4%	\$ 448,880	77.4%	\$ 598,000	\$ 207,998	34.8%	\$ 598,000	100.0%
Cash Disbursements:										
Elementary Schools	175,000	34,525	19.7%	114,233	65.3%	156,000	30,808	19.7%	156,000	100.0%
Middle Schools	75,000	13,847	18.5%	21,615	28.8%	75,000	4,518	6.0%	75,000	100.0%
Senior High Schools	300,000	135,146	45.0%	268,534	89.5%	310,000	137,178	44.3%	310,000	100.0%
Other Schools	35,500	17,880	50.4%	50,822	143.2%	46,000	11,441	24.9%	46,000	100.0%
Other Programs	25,000	97	0.4%	514	2.1%	2,000	-	0.0%	2,000	100.0%
<b>Total Cash Disbursements</b>	\$ 610,500	\$ 201,495	33.0%	\$ 455,718	74.6%	\$ 589,000	\$ 183,945	31.2%	\$ 589,000	100.0%
Cash Receipts Over (Under) Cash Disbursements	(30,500)	27,057		(6,838)		9,000	24,053		9,000	
<b>Ending Balance</b>	\$ 545,316	\$ 498,061		\$ 464,166		\$ 448,196	\$ 488,219		\$ 473,166	

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 2024-2025**

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

	Fiscal Year 2023-2024					Fiscal Year 2024-2025				
	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>	\$ 11,043,622	\$ 11,043,622		\$ 11,043,622		\$ 11,658,478	\$ 11,580,074		\$ 11,580,074	
Revenues:										
Local Property Taxes	14,506,712	1,095,991	7.6%	14,486,868	99.9%	14,404,394	389,327	2.7%	14,404,394	100.0%
Specific Ownership Tax	-	-	0.0%	-	0.0%	-	600,231	0.0%	-	0.0%
Earnings on Investments	277,800	311,427	112.1%	509,163	183.3%	350,000	295,111	84.3%	350,000	100.0%
<b>Total Revenues</b>	\$ 14,784,512	\$ 1,407,418	9.5%	\$ 14,996,031	101.4%	\$ 14,754,394	\$ 1,284,669	8.7%	\$ 14,754,394	100.0%
Expenditures:										
Retirement of Bonds	5,825,000	5,825,000	100.0%	5,825,000	100.0%	6,060,000	6,060,000	100.0%	6,060,000	100.0%
Interest on Bonds	8,610,225	4,364,150	50.7%	8,610,225	100.0%	8,344,050	4,246,075	50.9%	8,344,050	100.0%
Other Paying Agent Fees	60,000	11,024	18.4%	24,355	40.6%	65,000	6,863	10.6%	65,000	100.0%
<b>Total Expenditures:</b>	\$ 14,495,225	\$ 10,200,174	70.4%	\$ 14,459,580	99.8%	\$ 14,469,050	\$ 10,312,938	71.3%	\$ 14,469,050	100.0%
Revenues Over (Under) Expenditures	289,287	(8,792,756)		536,451		285,344	(9,028,269)		285,344	
<b>Ending Fund Balance</b>	\$ 11,332,909	\$ 2,250,866		\$ 11,580,074		\$ 11,943,822	\$ 2,551,805		\$ 11,865,418	

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 2024-2025**  
**For the Period Ended December 31, 2024**

	Fiscal Year 2023-2024					Fiscal Year 2024-2025				
	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>	\$ 35,772,508	\$ 36,609,094		\$ 36,609,094		\$ 17,928,609	\$ 13,635,324		\$ 13,635,324	
Revenues:										
Earnings on Investments	447,100	519,418	116.2%	1,176,612	263.2%	537,000	82,131	15.3%	537,000	100.0%
<b>Total Revenues</b>	\$ 447,100	\$ 519,418	116.2%	\$ 1,176,612	263.2%	\$ 537,000	\$ 82,131	15.3%	\$ 537,000	100.0%
Expenditures:										
Bricker Elementary	2,635,300	1,319,220	50.1%	1,346,422	51.1%	622	-	0.0%	622	100.0%
Centennial Elementary	100,000	54,934	54.9%	54,934	54.9%	-	-	-	-	-
Giberson Elementary	3,361,000	2,701,419	80.4%	2,655,693	79.0%	659,432	329,756	50.0%	659,432	100.0%
Monterey Elementary	20,000	590	3.0%	590	3.0%	-	-	-	-	-
Oak Creek	134,172	52,914	39.4%	52,914	39.4%	-	-	-	-	-
Otero Elementary	132,108	30,534	23.1%	32,135	24.3%	-	-	-	-	-
Stratmoor Hills Elementary	125,000	1,146,841	917.5%	-	0.0%	-	-	-	-	-
Stratton Meadows Elementary	108,625	-	0.0%	9,661	8.9%	-	-	-	-	-
Turman Elementary	4,450,565	8,494	0.2%	1,806,501	40.6%	7,966,170	5,438,306	68.3%	7,966,170	100.0%
Wildflower Elementary	18,297	253,912	1387.7%	16,433	89.8%	-	-	-	-	-
Carmel Community School	20,000	16,433	82.2%	33,753	168.8%	-	28,439	-	-	-
Mountain Vista Community K-8	25,960	21,344	82.2%	261,196	1006.1%	4,965	15,061	303.3%	4,965	100.0%
Sand Creek International Elementary	119,172	13,960	11.7%	748	0.6%	-	-	-	-	-
Soaring Eagles Community School	742,809	2,980,057	401.2%	420,755	56.6%	-	-	-	-	-
Fox Meadow Middle School	125,000	627,771	502.2%	346,655	277.3%	352,948	218,105	61.8%	352,948	100.0%
Panorama Middle School	8,318,067	3,296,410	39.6%	12,279,833	147.6%	5,381,752	3,624,862	67.4%	5,381,752	100.0%
Harrison High School	654,362	17,026	2.6%	794,030	121.3%	361,426	282,712	78.2%	361,426	100.0%
Sierra High School	3,752,228	748	0.0%	3,294,622	87.8%	38,016	8,078	21.2%	38,016	100.0%
Thrive Home School Academy	1,020,856	36,463	3.6%	43,430	4.3%	741,161	-	0.0%	741,161	100.0%
Other Projects	1,898,715	336,866	17.7%	700,078	36.9%	1,345,308	185,285	13.8%	1,345,308	100.0%
<b>Total Expenditures</b>	\$ 27,762,236	\$ 12,915,936	46.5%	\$ 24,150,382	87.0%	\$ 16,851,800	\$ 10,130,604	60.1%	\$ 16,851,800	100.0%
Revenues Over (Under) Expenditures	(27,315,136)	(12,396,518)		(22,973,770)		(16,314,800)	(10,048,473)		(16,314,800)	
<b>Ending Fund Balance</b>	\$ 8,457,372	\$ 24,212,576		\$ 13,635,324		\$ 1,613,809	\$ 3,586,850		\$ (2,679,476)	

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 2024-2025**

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

	Fiscal Year 2023-2024					Fiscal Year 2024-2025				
	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>	\$ 1,352,113	\$ 1,352,113		\$ 1,352,113		\$ 1,397,190	\$ 2,151,469		\$ 2,151,469	
Revenues and Transfers:										
Earnings on Investments	9,000	61,950	688.3%	155,933	1732.6%	48,000	91,479	190.6%	48,000	100.0%
Transfer from General Fund	2,327,275	2,327,275	100.0%	2,327,275	100.0%	2,327,275	-	0.0%	2,327,275	100.0%
<b>Total Revenues</b>	\$ 2,336,275	\$ 2,389,225	102.3%	\$ 2,483,208	106.3%	\$ 2,375,275	\$ 91,479	3.9%	\$ 2,375,275	100.0%
Expenditures:										
Salaries	143,630	76,035	52.9%	143,433	99.9%	156,284	52,581	33.6%	156,284	100.0%
Benefits	44,525	20,309	45.6%	38,715	87.0%	36,334	15,817	43.5%	36,334	100.0%
Vehicles and Other Equipment	381,000	241,261	63.3%	585,847	153.8%	907,321	393,439	43.4%	907,321	100.0%
Other	1,815,043	218,548	12.0%	915,858	50.5%	1,577,817	513,506	32.5%	1,577,817	100.0%
Contingencies	-	-	-	-	-	300,000	-	0.0%	300,000	100.0%
<b>Total Expenditures</b>	\$ 2,384,198	\$ 556,153	23.3%	\$ 1,683,853	70.6%	\$ 2,977,756	\$ 975,344	32.8%	\$ 2,977,756	100.0%
Revenues and Transfers Over (Under)										
Expenditures	(47,923)	1,833,072		799,356		(602,481)	(883,865)		(602,481)	
<b>Ending Fund Balance</b>	\$ 1,304,190	\$ 3,185,185		\$ 2,151,469		\$ 794,709	\$ 1,267,604		\$ 1,548,988	

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.

<p style="text-align: center;"><b>Harrison School District Two</b>  <b>Land Trust Fund (Unaudited)</b>  <b>Fiscal Year 2024-2025</b>  <b>For the Period Ended December 31, 2024</b></p>										
	Fiscal Year 2023-2024					Fiscal Year 2024-2025				
	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>	\$ 482,662	\$ 482,662		\$ 482,662		\$ 279,705	\$ 491,156		\$ 491,156	
Revenue:										
Interest	12,000	11,578	96.5%	23,762	198.0%	13,500	11,859	87.8%	13,500	100.0%
Public School Lands	85,000	91,632	107.8%	223,376	262.8%	79,000	10,304	13.0%	79,000	100.0%
<b>Total Revenues</b>	\$ 97,000	\$ 103,210	106.4%	\$ 247,138	254.8%	\$ 92,500	\$ 22,163	24.0%	\$ 92,500	100.0%
Expenditures:										
Sites	400,000	238,582	59.6%	238,582	59.6%	218,989	34,707	15.8%	218,989	100.0%
Other	15,000	-	0.0%	62	0.4%	15,000	-	0.0%	15,000	100.0%
Contingency	50,000	-	0.0%	-	0.0%	38,000	-	0.0%	38,000	100.0%
<b>Total Expenditures</b>	\$ 465,000	\$ 238,582	51.3%	\$ 238,644	51.3%	\$ 271,989	\$ 34,707	12.8%	\$ 271,989	100.0%
Revenues Over (Under) Expenditures	(368,000)	(135,372)		8,494		(179,489)	(12,544)		(179,489)	
<b>Ending Fund Balance</b>	\$ 114,662	\$ 347,290		\$ 491,156		\$ 100,216	\$ 478,612		\$ 311,667	

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

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

<b>Investments by Fund</b>		
<b>Fund</b>	<b>Amount</b>	<b>Percent</b>
General Fund	\$ 48,171,147	71.80%
Insurance Reserve	548,679	0.82%
Special Revenue Funds		
Nutrition Services	2,882,432	4.30%
Governmental Designated Grants	2,284,621	3.41%
Pupil Activity	-	0.00%
Debt Service - Bond Redemption Fund	3,371,329	5.03%
Capital Project Funds		
Building	5,719,671	8.53%
Capital Reserve	3,630,979	5.41%
Land Trust	470,707	0.70%
<b>Total All Funds</b>	<b>\$ 67,079,566</b>	<b>100.00%</b>

<b>Investments by Type</b>		
<b>Investments</b>	<b>Amount</b>	<b>Percent</b>
CSIP	\$ 64,697,685	96.45%
UMB	2,381,880	3.55%
<b>Total All Investment Types</b>	<b>\$ 67,079,566</b>	<b>100.00%</b>
Portfolio Securities Include:		
U.S. Treasuries		
Commercial Paper		
Corporate Bonds		
Certificate of Deposit		
Money Market		

