Morgan County School District RE-3

Quarterly Financial Statements

FY 2024/25

December 31,2024

Morgan County School District RE-3
715 West Platte Avenue
Fort Morgan, CO 80701

Robert Sanders	**Toni M Miller, CPA**
Superintendent	**Chief Financial Officer**

Date

Quarterly Financial Summary

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December 31,2024

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Morgan County School District RE-3

Quarterly Financial Summary
General Fund
December 31,2024

	FY 24-25 SECOND QUARTER				FY 24-25 YEAR-TO-DATE				FY 23-24 2nd Quarter	Footnotes
	2nd QUARTER Actual	1/4 x Annual Budget (1)	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	YTD Actual	
Revenues										
Local Revenue	589,557	2,950,308	(2,360,751)	19.98%	1,448,639	11,801,232	(10,352,593)	12.28%	636,850	(1)
State Revenue	10,519,715	7,252,598	3,267,117	145.05%	20,876,529	29,010,391	(8,133,862)	71.96%	5,487,181	(2)
Federal Revenue	(711,717)	673,667	(1,385,384)	-105.65%	9,414,534	2,694,669	6,719,865	349.38%	0	
Total Revenues	$ 10,397,555	$ 10,876,573	$ (479,018)	95.60%	$ 31,739,702	$ 43,506,292	$ (11,766,590)	72.95%	$ 6,124,031	
Expenditures by Program										
Instructional Services	5,802,651	6,118,567	315,916	94.84%	11,184,532	24,474,267	13,289,735	45.70%	2,723,552	(3)
Pupil Services	777,195	452,887	(324,308)	**171.61%**	1,366,151	1,811,548	445,397	75.41%	123,116	(4)
Instr. Staff Support	485,513	455,200	(30,313)	**106.66%**	1,272,512	1,820,798	548,286	69.89%	147,944	(4)
General Administration	123,869	182,040	58,171	68.04%	268,375	728,161	459,786	36.86%	434,905	(5)
School Administration	801,812	641,744	(160,068)	**124.94%**	1,578,180	2,566,975	988,795	61.48%	579,216	
Business Services	264,474	213,514	(50,960)	**123.87%**	545,225	854,054	308,829	63.84%	205,536	(6)
Maintenance, Operations & Transp	1,303,731	1,331,190	27,459	97.94%	2,685,338	5,324,758	2,639,420	50.43%	1,895,626	(6)
Central Services & Other	3,627,571	1,386,170	(2,241,401)	**261.70%**	5,760,555	5,544,681	(215,874)	103.89%	199,894	(6)
Total Expenditures	$ 13,186,816	$ 10,781,312	$ (2,405,504)	122.31%	$ 24,660,868	$ 43,125,242	$ 18,464,374	57.18%	$ 6,309,789	
Other Financing Uses										
Transfers In/Out		(392,250)	(392,250)	0.00%		(1,569,000)	1,569,000	0.00%	0	
Total Other Financing Uses	$ -	$ (392,250)	$ (392,250)	0.00%	$ -	$ (1,569,000)	$ (1,569,000)	0.00%	$ -	
Income (Loss)	$ (2,789,261)	$ 487,511	$ (2,492,272)		$ 7,078,834	$ (1,187,950)	$ 8,266,784	$ (6)	(185,759)	(7)
Audited/Estimated Fund Balance, Beginning of Year					12,411,937	12,411,937			3,185,446	
Fund Balance, End of Period					$ 19,490,771	$ 11,223,987	$ 8,266,784		$ 2,999,687	

Cash in Bank	**6/30/24**	**December 31,2024**
Cash in Bank - BOC	769,516	878,813
Cash in Bank - Colo Trust	12,686,962	11,625,614
Cash in Bank - CSAFE	763,026	579,601
Other		
Total Cash in Bank	$14,219,504	$13,084,027

Footnotes:

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Morgan County School District RE-3

Quarterly Financial Summary
General Fund
December 31,2024

	FY 24-25 SECOND QUARTER				FY 24-25 YEAR-TO-DATE				FY 23-24 2nd QUARTER	Footnotes
	2nd QUARTER Actual	1/4 x Annual Budget	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	YTD Actual	
Expenditures by Object										
Salaries	6,399,065	6,118,463	(280,602)	104.59%	12,488,398	24,473,851	11,985,453	51.03%	2,487,234	(1)
Employee Benefits	2,376,412	2,418,183	41,771	98.27%	4,633,260	9,672,731	5,039,471	47.90%	1,025,752	(2)
Professional Services	322,817	276,632	(46,185)	116.70%	590,774	1,106,526	515,752	53.39%	288,616	(3)
Property Services	106,369	201,215	94,846	52.86%	412,606	804,858	392,252	51.26%	1,621,096	
Other Services	259,550	256,379	(3,171)	101.24%	557,835	1,025,515	467,680	54.40%	402,724	(4)
Supplies & Materials	324,002	506,214	182,212	64.00%	1,024,204	2,024,857	1,000,653	50.58%	431,729	(5)
Capital Outlay	3,374,036	770,640	(2,603,396)	437.82%	4,674,442	3,082,559	(1,591,883)	151.64%	41,551	
Other Objects	24,565	44,836	20,271	54.79%	279,349	179,345	(100,004)	155.76%	11,087	
Interschool Allocations	0	86,922	86,922		0	347,686	347,686		0	
Total Expenditures	$ 13,186,816	$ 10,679,484	$ (2,507,332)	123.48%	$ 24,660,868	$ 42,717,928	$ 18,057,060	57.73%	$ 6,309,789	(6)

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Morgan County School District RE-3

Quarterly Financial Summary
Mill Levy Fund
December 31,2024

	FY 24-25 SECOND QUARTER				FY 24-25 YEAR-TO-DATE				FY 23-24 2nd Quarter	Footnotes
	2nd QUARTER Actual	1/4 x Annual Budget (1)	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	YTD Actual	
Revenues										
Local Revenue	7,807	137,500	(129,693)	5.68%	29,994	550,000	(520,006)	5.45%		(1)
State Revenue	0	0	0	N/A	0	0	0	N/A		(2)
Federal Revenue	0	5,250	(5,250)	0.00%	0	21,000	(21,000)	0.00%		
Total Revenues	$ 7,807	$ 142,750	$ (134,943)	5.47%	$ 29,994	$ 571,000	$ (541,006)	5.25%	$ -	
Expenditures by Program										
Salaries	0	10,500	10,500	0.00%	24,476	42,000	17,524	58.28%		(3)
Employee Benefits	0	2,399	2,399	0.00%	5,593	9,597	4,004	58.28%		(4)
Professional Services	7,932	3,875	(4,057)	204.70%	22,278	15,500	(6,778)	143.73%		(4)
Property Services	(7,800)	128,154	135,954	-6.09%	92,600	512,614	420,014	18.06%		(5)
Other Services	0	250	250	0.00%	0	1,000	1,000	0.00%		
Supplies & Materials	0	0	0	N/A	0	0	0	N/A		(6)
Equipment	105,948				208,877	151,670	(57,207)	137.72%		
Other Objects		0	0	N/A		0	0	N/A		(6)
Other Uses		0	0	N/A		0	0	N/A		(6)
Total Expenditures	$ 106,080	$ 145,178	$ 39,098	73.07%	$ 353,824	$ 732,381	$ 378,557	48.31%	$ -	
Other Financing Uses										
Transfers In/Out		0	0	N/A		0	0	N/A	0	
Total Other Financing Uses	$ -	$ -	$ -	N/A	$ -	$ -	$ -	N/A	$ -	
Income (Loss)	$ (98,273)	$ (2,428)	$ (95,845)			$ (161,381)	$ (162,449)	$ -	0	(7)
Audited/Estimated Fund Balance, Beginning of Year					417,358	417,358				
Fund Balance, End of Period					$ 417,358	$ 255,977	$ (162,449)		$ -	

Cash in Bank	**6/30/24**	**December 31,2024**
Cash in Bank - BOC	16,471	18,265
Cash in Bank - Colo Trust	0	0
Cash in Bank - CSAFE	436,691	66,623
Other		
Total Cash in Bank	$453,162	$84,888

Footnotes:

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Morgan County School District RE-3

Quarterly Financial Summary
Day Care Fund
December 31,2024

	FY 24-25 SECOND QUARTER				FY 24-25 YEAR-TO-DATE				FY 23-24 2nd Quarter	Footnotes
	2nd QUARTER Actual	1/4 x Annual Budget (1)	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	YTD Actual	
Revenues										
Local Revenue	98,493	19	98,474	518384.21%	201,903	75	201,828	269204.00%		(1)
State Revenue	0	137,500	(137,500)	0.00%	0	550,000	(550,000)	0.00%		(2)
Federal Revenue	13,888	7,563	6,325	183.63%	32,684	30,250	2,434	108.05%		
Total Revenues	$ 112,381	$ 145,082	$ (32,701)	77.46%	$ 234,587	$ 580,325	$ (345,738)	40.42%	$ -	
Expenditures by Program										
Salaries	100,073	98,410	(1,663)	101.69%	199,074	393,639	194,565	50.57%		(3)
Employee Benefits	40,501	36,450	(4,051)	111.11%	76,190	145,800	69,610	52.26%		(4)
Professional Services	(195)	13	208	-1500.00%	0	50	50	0.00%		(4)
Property Services	0	0	0	N/A	0	0	0	N/A		(5)
Other Services	0	100	100	0.00%	580	400	(180)	145.00%		
Supplies & Materials	205	2,113	1,908	9.70%	2,957	8,450	5,493	34.99%		(6)
Equipment	1,803				1,803	11,210	9,407	16.08%		
Other Objects	1,953	1,253	(700)	155.87%	2,647	5,010	2,363	52.83%		(6)
Other Uses		0	0	N/A		0	0	N/A		(6)
Total Expenditures	$ 144,340	$ 138,339	$ (6,001)	104.34%	$ 283,251	$ 564,559	$ 281,308	50.17%	$ -	
Other Financing Uses										
Transfers In/Out		0	0	N/A		0	0	N/A	0	
Total Other Financing Uses	$ -	$ -	$ -	N/A	$ -	$ -	$ -	N/A	$ -	
Income (Loss)	$ (31,959)	$ 6,743	$ (38,702)		$ (48,664)	$ 15,766	$ (64,430)	$ (3)	0	(7)
Audited/Estimated Fund Balance, Beginning of Year					111,811	111,811				
Fund Balance, End of Period					$ 63,147	$ 127,577	$ (64,430)		$ -	

Cash in Bank	**6/30/24**	**December 31,2024**
Cash in Bank - BOC	62,953	15,393
Cash in Bank - Colo Trust	0	0
Cash in Bank - CSAFE	133	137
Other		
Total Cash in Bank	$63,086	$15,531

Footnotes:

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Morgan County School District RE-3

Quarterly Financial Summary
Capital Reserve Fund
December 31,2024

	FY 24-25 SECOND QUARTER				FY 24-25 YEAR-TO-DATE				FY 23-24 2nd Quarter	Footnotes
	2nd QUARTER Actual	1/4 x Annual Budget (1)	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	YTD Actual	
Revenues										
Local Revenue	521	0	521	N/A	542	0	542	N/A		(1)
State Revenue	0	0	0	N/A	0	0	0	N/A		(2)
Federal Revenue	0	0	0	N/A	0	0	0	N/A		
Total Revenues	$ 521	$ -	$ 521	N/A	$ 542	$ -	$ 542	N/A	$ -	
Expenditures by Program										
Salaries	0	0	0	N/A	0	0	0	N/A		(3)
Employee Benefits	0	0	0	N/A	0	0	0	N/A		(4)
Professional Services	0	5,875	5,875	0.00%	0	23,500	23,500	0.00%		(4)
Property Services	0	0	0	N/A	0	0	0	N/A		(5)
Other Services		0	0	N/A		0	0	N/A		
Supplies & Materials	0	123,237	123,237	0.00%	0	492,948	492,948	0.00%		(6)
Equipment	262,516				476,174	0	(476,174)	N/A		
Other Objects		0	0	N/A		0	0	N/A		(6)
Other Uses		0	0	N/A		0	0	N/A		(6)
Total Expenditures	$ 262,516	$ 129,112	$ (133,404)	203.32%	$ 476,174	$ 516,448	$ 40,274	92.20%	$ -	
Other Financing Uses										
Transfers In/Out		129,750	129,750	0.00%		519,000	519,000	0.00%	0	
Total Other Financing Uses	$ -	$ 129,750	$ 129,750	0.00%	$ -	$ 519,000	$ 519,000	0.00%	$ -	
Income (Loss)	$ (261,996)	$ (258,862)	$ (262,634)		$ (475,632)	$ 2,552	$ (478,184)	$ (186)	0	(7)
Audited/Estimated Fund Balance, Beginning of Year					799,940	799,940				
Fund Balance, End of Period					$ 324,308	$ 802,492	$ (478,184)		$ -	

Cash in Bank	**6/30/24**	**December 31,2024**
Cash in Bank - BOC	679,714	301,842
Cash in Bank - Colo Trust	0	0
Cash in Bank - CSAFE	1,651	1,693
Other		
Total Cash in Bank	$681,365	$303,536

Footnotes:

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Morgan County School District RE-3

Quarterly Financial Summary
Insurance Fund
December 31,2024

	FY 24-25 SECOND QUARTER				FY 24-25 YEAR-TO-DATE				FY 23-24 2nd Quarter	Footnotes
	2nd QUARTER Actual	1/4 x Annual Budget (1)	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	YTD Actual	
Revenues										
Local Revenue	10,062	375	9,687	2683.20%	10,549	1,500	9,049	703.27%		(1)
State Revenue	0	0	0	N/A	0	0	0	N/A		(2)
Federal Revenue	0	0	0	N/A	0	0	0	N/A		
Total Revenues	$ 10,062	$ 375	$ 9,687	2683.20%	$ 10,549	$ 1,500	$ 9,049	703.27%	$ -	
Expenditures by Program										
Salaries		0	0	N/A		0	0	N/A		(3)
Employee Benefits		0	0	N/A		0	0	N/A		(4)
Professional Services		0	0	N/A		0	0	N/A		(4)
Property Services		0	0	N/A		0	0	N/A		(5)
Other Services	81,620	260,579	178,959	31.32%	972,348	1,042,317	69,969	93.29%		
Supplies & Materials		0	0	N/A		0	0	N/A		(6)
Equipment						0	0	N/A		
Other Objects		0	0	N/A		0	0	N/A		(6)
Other Uses		0	0	N/A		0	0	N/A		(6)
Total Expenditures	$ 81,620	$ 260,579	$ 178,959	31.32%	$ 972,348	$ 1,042,317	$ 69,969	93.29%	$ -	
Other Financing Uses										
Transfers In/Out		262,500	262,500	0.00%		1,050,000	1,050,000	0.00%	0	
Total Other Financing Uses	$ -	$ 262,500	$ 262,500	0.00%	$ -	$ 1,050,000	$ 1,050,000	0.00%	$ -	
Income (Loss)	$ (71,558)	$ (522,704)	$ (73,854)		$ (961,799)	$ 9,183	$ (970,982)	$ (105)	0	(7)
Audited/Estimated Fund Balance, Beginning of Year					2,076,070	2,076,070				
Fund Balance, End of Period					$ 1,114,271	$ 2,085,253	$ (970,982)		$ -	

Cash in Bank	**6/30/24**	**December 31,2024**
Cash in Bank - BOC	2,040,067	1,077,022
Cash in Bank - Colo Trust	0	0
Cash in Bank - CSAFE	36,315	37,250
Other		
Total Cash in Bank	$2,076,382	$1,114,271

Footnotes:

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Morgan County School District RE-3

Quarterly Financial Summary
Preschool Fund
December 31,2024

	FY 24-25 SECOND QUARTER				FY 24-25 YEAR-TO-DATE				FY 23-24 2nd Quarter	Footnotes
	2nd QUARTER Actual	1/4 x Annual Budget (1)	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	YTD Actual	
Revenues										
Local Revenue	16	19	(3)	84.21%	34	75	(41)	45.33%		(1)
State Revenue	151,185	197,250	(46,065)	76.65%	490,507	789,000	(298,493)	62.17%		(2)
Federal Revenue		7,563	(7,563)	0.00%		30,250	(30,250)	0.00%		
Total Revenues	$ 151,201	$ 204,832	$ (53,631)	73.82%	$ 490,541	$ 819,325	$ (328,784)	59.87%	$ -	
Expenditures by Program										
Salaries	163,627	140,319	(23,308)	116.61%	308,007	561,276	253,269	54.88%		(3)
Employee Benefits	64,942	60,196	(4,746)	107.88%	127,118	240,785	113,667	52.79%		(4)
Professional Services	0	0	0	N/A		0	0	N/A		(4)
Property Services	0	0	0	N/A		0	0	N/A		(5)
Other Services	0	0	0	N/A		0	0	N/A		
Supplies & Materials	2,848	3,500	652	81.37%	7,448	14,000	6,552	53.20%		(6)
Equipment	689				1,976	1,000	(976)	197.60%		
Other Objects	801	553	(248)	144.85%	1,070	2,210	1,140	48.42%		(6)
Other Uses		0	0	N/A		0	0	N/A		(6)
Total Expenditures	$ 232,907	$ 204,568	$ (28,339)	113.85%	$ 445,619	$ 819,271	$ 373,652	54.39%	$ -	
Other Financing Uses										
Transfers In/Out		0	0	N/A		0	0	N/A	0	
Total Other Financing Uses	$ -	$ -	$ -	N/A	$ -	$ -	$ -	N/A	$ -	
Income (Loss)	$ (81,706)	$ 264	$ (81,970)		$ 44,922	$ 54	$ 44,868	$ 832	0	(7)
Audited/Estimated Fund Balance, Beginning of Year					164,730	164,730				
Fund Balance, End of Period					$ 209,652	$ 164,784	$ 44,868		$ -	

Cash in Bank	**6/30/24**	**December 31,2024**
Cash in Bank - BOC	328,006	372,894
Cash in Bank - Colo Trust	0	0
Cash in Bank - CSAFE	1,328	1,362
Other		
Total Cash in Bank	$329,334	$374,256

Footnotes:

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Morgan County School District RE-3

Quarterly Financial Summary
Food Service Fund
December 31,2024

	FY 24-25 SECOND QUARTER				FY 24-25 YEAR-TO-DATE				FY 23-24 2nd Quarter	Footnotes
	2nd QUARTER Actual	1/4 x Annual Budget (1)	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	YTD Actual	
Revenues										
Local Revenue	28,197	7,500	20,697	375.96%	43,200	30,000	13,200	144.00%		(1)
State Revenue	130,175	128,750	1,425	101.11%	130,175	515,000	(384,825)	25.28%		(2)
Federal Revenue	662,846	508,750	154,096	130.29%	936,723	2,035,000	(1,098,277)	46.03%		
Total Revenues	$ 821,218	$ 645,000	$ 176,218	127.32%	$ 1,110,098	$ 2,580,000	$ (1,469,902)	43.03%	$ -	
Expenditures by Program										
Salaries	220,187	185,379	(34,808)	118.78%	454,042	741,515	287,473	61.23%		(3)
Employee Benefits	93,458	91,402	(2,056)	102.25%	192,319	365,606	173,287	52.60%		(4)
Professional Services	1,949	2,253	304	86.51%	3,780	9,010	5,230	41.95%		(4)
Property Services	7,094	5,000	(2,094)	141.88%	10,394	20,000	9,606	51.97%		(5)
Other Services	(1,433)	513	1,946	-279.34%	202	2,050	1,848	9.85%		
Supplies & Materials	338,728	349,500	10,772	96.92%	699,105	1,398,000	698,895	50.01%		(6)
Equipment	92,568				101,112	117,500	16,388	86.05%		
Other Objects	(4,192)	(6,183)	(1,991)	67.80%	(5,355)	(24,732)	(19,377)	21.65%		(6)
Other Uses		0	0	N/A		0	0	N/A		(6)
Total Expenditures	$ 748,359	$ 627,864	$ (120,495)	119.19%	$ 1,455,599	$ 2,628,949	$ 1,173,350	55.37%	$ -	
Other Financing Uses										
Transfers In/Out		0	0	N/A		0	0	N/A	0	
Total Other Financing Uses	$ -	$ -	$ -	N/A	$ -	$ -	$ -	N/A	$ -	
Income (Loss)	$ 72,859	$ 17,136	$ 55,723		$ (345,501)	$ (48,949)	$ (296,552)	$ 7	0	(7)
Audited/Estimated Fund Balance, Beginning of Year					618,803	618,803				
Fund Balance, End of Period					$ 273,302	$ 569,854	$ (296,552)		$ -	

Cash in Bank	**6/30/24**	**December 31,2024**
Cash in Bank - BOC	14,291	18,304
Cash in Bank - Colo Trust	884,997	448,730
Cash in Bank - CSAFE	25,022	25,666
Other		
Total Cash in Bank	$924,311	$492,701

Footnotes:

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Morgan County School District RE-3

Quarterly Financial Summary
Federal Funds
December 31,2024

	FY 24-25 SECOND QUARTER				FY 24-25 YEAR-TO-DATE				FY 23-24 2nd Quarter	Footnotes
	2nd QUARTER Actual	1/4 x Annual Budget (1)	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	YTD Actual	
Revenues										
Local Revenue	59,004	2,729	56,275	2162.11%	69,207	10,914	58,293	634.11%		(1)
State Revenue	572,100	86,821	485,279	658.94%	712,126	347,285	364,841	205.06%		(2)
Federal Revenue	178,909	251,090	(72,181)	71.25%	457,932	1,004,359	(546,427)	45.59%		
Total Revenues	$ 810,013	$ 340,640	$ 469,373	237.79%	$ 1,239,265	$ 1,362,558	$ (123,293)	90.95%	$ -	
Expenditures by Program										
Salaries	187,295	219,489	32,194	85.33%	462,739	877,955	415,216	52.71%		(3)
Employee Benefits	81,377	91,696	10,319	88.75%	183,020	366,782	183,762	49.90%		(4)
Professional Services	70,568	1,350	(69,218)	5227.26%	70,651	5,400	(65,251)	1308.35%		(4)
Property Services	0	0	0	N/A	0	0	0	N/A		(5)
Other Services	37,473	3,670	(33,803)	1021.06%	42,305	14,678	(27,627)	288.22%		
Supplies & Materials	33,564	20,238	(13,326)	165.85%	69,656	80,952	11,296	86.05%		(6)
Equipment	0				0	7,883	7,883	0.00%		
Other Objects	5,430	2,227	(3,203)	243.83%	54,985	8,908	(46,077)	617.25%		(6)
Other Uses		0	0	N/A		0	0	N/A		(6)
Total Expenditures	$ 415,707	$ 338,670	$ (77,037)	122.75%	$ 883,356	$ 1,362,558	$ 479,202	64.83%	$ -	
Other Financing Uses										
Transfers In/Out		0	0	N/A		0	0	N/A	0	
Total Other Financing Uses	$ -	$ -	$ -	N/A	$ -	$ -	$ -	N/A	$ -	
Income (Loss)	$ 394,306	$ 1,970	$ 392,336		$ 355,909	$ -	$ 355,909	N/A	0	(7)
Audited/Estimated Fund Balance, Beginning of Year					364,767	364,767				
Fund Balance, End of Period					$ 720,676	$ 364,767	$ 355,909		$ -	

Cash in Bank	**6/30/24**	**December 31,2024**
Cash in Bank - BOC	30,524	17,013
Cash in Bank - Colo Trust	705,013	1,036,480
Cash in Bank - CSAFE	42,218	43,305
Other		
Total Cash in Bank	$777,755	$1,096,798

Footnotes:

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Morgan County School District RE-3

Quarterly Financial Summary
Pupil Activity Fund
December 31,2024

	FY 24-25 SECOND QUARTER				FY 24-25 YEAR-TO-DATE				FY 23-24 2nd Quarter	Footnotes
	2nd QUARTER Actual	1/4 x Annual Budget (1)	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	YTD Actual	
Revenues										
Local Revenue	165,661	132,879	32,782	124.67%	284,156	531,516	(247,360)	53.46%		(1)
State Revenue		0	0	N/A		0	0	N/A		(2)
Federal Revenue		0	0	N/A		0	0	N/A		
Total Revenues	$ 165,661	$ 132,879	$ 32,782	124.67%	$ 284,156	$ 531,516	$ (247,360)	53.46%	$ -	
Expenditures by Program										
Salaries		0	0	N/A		0	0	N/A		(3)
Employee Benefits		0	0	N/A		0	0	N/A		(4)
Professional Services	8,766	19,440	10,674	45.09%	25,132	77,761	52,629	32.32%		(4)
Property Services	0	0	0	N/A	0	0	0	N/A		(5)
Other Services	27,080	25,026	(2,054)	108.21%	63,320	100,102	36,782	63.26%		
Supplies & Materials	85,804	73,645	(12,159)	116.51%	155,888	294,580	138,692	52.92%		(6)
Equipment	0				4,717	26,781	22,064	17.61%		
Other Objects	8,839	8,073	(766)	109.49%	17,725	32,292	14,567	54.89%		(6)
Other Uses		0	0	N/A		0	0	N/A		(6)
Total Expenditures	$ 130,489	$ 126,184	$ (4,305)	103.41%	$ 266,782	$ 531,516	$ 264,734	50.19%	$ -	
Other Financing Uses										
Transfers In/Out		0	0	N/A		0	0	N/A	0	
Total Other Financing Uses	$ -	$ -	$ -	N/A	$ -	$ -	$ -	N/A	$ -	
Income (Loss)	$ 35,172	$ 6,695	$ 28,477		$ 17,374	$ -	$ 17,374	N/A	0	(7)
Audited/Estimated Fund Balance, Beginning of Year					625,541	625,541				
Fund Balance, End of Period					$ 642,915	$ 625,541	$ 17,374		$ -	

Cash in Bank	6/30/24	December 31,2024
Cash in Bank - BOC	310,154	295,012
Cash in Bank - Colo Trust	0	
Cash in Bank - CSAFE	95,284	97,737
Other		
Total Cash in Bank	$405,438	$392,749

Footnotes:

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Morgan County School District RE-3

Quarterly Financial Summary
Bond Redemption Fund
December 31,2024

	FY 24-25 SECOND QUARTER				FY 24-25 YEAR-TO-DATE				FY 23-24 2nd Quarter	Footnotes
	2nd QUARTER Actual	1/4 x Annual Budget (1)	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	YTD Actual	
Revenues										
Local Revenue	61,476	685,171	(623,695)	8.97%	186,886	2,740,683	(2,553,797)	6.82%		(1)
State Revenue		0	0	N/A		0	0	N/A		(2)
Federal Revenue		0	0	N/A		0	0	N/A		
Total Revenues	$ 61,476	$ 685,171	$ (623,695)	8.97%	$ 186,886	$ 2,740,683	$ (2,553,797)	6.82%	$ -	
Expenditures by Program										
Salaries	0	0	0	N/A		0	0	N/A		(3)
Employee Benefits	0	0	0	N/A		0	0	N/A		(4)
Professional Services	0	1,500	1,500	0.00%	3,500	6,000	2,500	58.33%		(4)
Property Services		0	0	N/A		0	0	N/A		(5)
Other Services		0	0	N/A		0	0	N/A		
Supplies & Materials		0	0	N/A		0	0	N/A		(6)
Equipment						0	0	N/A		
Debt Service - Interest	374,824	187,412	(187,412)	200.00%	374,824	749,647	374,823	50.00%		(6)
Debt Service - Principal	1,985,000	496,250	(1,488,750)	400.00%	1,985,000	1,985,000	0	100.00%		(6)
Total Expenditures	$ 2,359,824	$ 685,162	$ (1,674,662)	344.42%	$ 2,363,324	$ 2,740,647	$ 377,323	86.23%	$ -	
Other Financing Uses										
Transfers In/Out		0	0	N/A		0	0	N/A	0	
Total Other Financing Uses	$ -	$ -	$ -	N/A	$ -	$ -	$ -	N/A	$ -	
Income (Loss)	$ (2,298,348)	$ 9	$ (2,298,357)		$ (2,176,438)	$ 36	$ (2,176,474)	$ (60,457)	0	(7)
Audited/Estimated Fund Balance, Beginning of Year					2,777,144	2,777,144				
Fund Balance, End of Period					$ 600,706	$ 2,777,180	$ (2,176,474)		$ -	

Cash in Bank	**6/30/24**	**December 31,2024**
Cash in Bank - BOC		
Cash in Bank - Colo Trust		
Cash in Bank - CSAFE		
Other - BOK	2,675,563	499,125
Total Cash in Bank	$2,675,563	$499,125

Footnotes:

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Morgan County School District RE-3

Quarterly Financial Summary
Building Fund
December 31,2024

	FY 24-25 SECOND QUARTER				FY 24-25 YEAR-TO-DATE				FY 23-24 2nd Quarter	Footnotes
	2nd QUARTER Actual	1/4 x Annual Budget (1)	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	YTD Actual	
Revenues										
Local Revenue	49,027	0	49,027	N/A	120,424	0	120,424	N/A		(1)
State Revenue		0	0	N/A		0	0	N/A		(2)
Federal Revenue		0	0	N/A		0	0	N/A		
Total Revenues	$ 49,027	$ -	$ 49,027	N/A	$ 120,424	$ -	$ 120,424	N/A	$ -	
Expenditures by Program										
Salaries		0	0	N/A		0	0	N/A		(3)
Employee Benefits		0	0	N/A		0	0	N/A		(4)
Professional Services		0	0	N/A		0	0	N/A		(4)
Property Services		0	0	N/A		0	0	N/A		(5)
Other Services		0	0	N/A		0	0	N/A		
Supplies & Materials		0	0	N/A		0	0	N/A		(6)
Equipment	863,029				3,283,019	2,100,000	(1,183,019)	156.33%		
Other Objects		0	0	N/A		0	0	N/A		(6)
Other Uses		0	0	N/A		0	0	N/A		(6)
Total Expenditures	$ 863,029	$ -	$ (863,029)	N/A	$ 3,283,019	$ 2,100,000	$ (1,183,019)	156.33%	$ -	
Other Financing Uses										
Transfers In/Out		0	0	N/A		0	0	N/A	0	
Total Other Financing Uses	$ -	$ -	$ -	N/A	$ -	$ -	$ -	N/A	$ -	
Income (Loss)	$ (814,002)	$ -	$ (814,002)		$ (3,162,595)	$ (2,100,000)	$ (1,062,595)	$ 2	0	(7)
Audited/Estimated Fund Balance, Beginning of Year					6,090,931	6,090,931				
Fund Balance, End of Period					$ 2,928,336	$ 3,990,931	$ (1,062,595)		$ -	

Cash in Bank	6/30/24	December 31,2024
Cash in Bank - BOC		
Cash in Bank - Colo Trust	44,140	45,290
Cash in Bank - CSAFE	5,820,609	3,022,275
Other		
Total Cash in Bank	$5,864,749	$3,067,565

Footnotes:

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Morgan County School District RE-3

Quarterly Financial Summary
Private Purpose Fund
December 31,2024

	FY 24-25 SECOND QUARTER				FY 24-25 YEAR-TO-DATE				FY 23-24 2nd Quarter	Footnotes
	2nd QUARTER Actual	1/4 x Annual Budget (1)	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	YTD Actual	
Revenues										
Local Revenue	20,000	62,500	(42,500)	32.00%	204,500	250,000	(45,500)	81.80%		(1)
State Revenue		0	0	N/A		0	0	N/A		(2)
Federal Revenue		0	0	N/A		0	0	N/A		
Total Revenues	$ 20,000	$ 62,500	$ (42,500)	32.00%	$ 204,500	$ 250,000	$ (45,500)	81.80%	$ -	
Expenditures by Program										
Salaries		0	0	N/A		0	0	N/A		(3)
Employee Benefits		0	0	N/A		0	0	N/A		(4)
Professional Services		0	0	N/A		0	0	N/A		(4)
Property Services		0	0	N/A		0	0	N/A		(5)
Other Services		0	0	N/A		0	0	N/A		
Supplies & Materials		0	0	N/A		0	0	N/A		(6)
Equipment						0	0	N/A		
Other Objects	0	62,500	62,500	0.00%	196,400	250,000	53,600	78.56%		(6)
Other Uses		0	0	N/A		0	0	N/A		(6)
Total Expenditures	$ -	$ 62,500	$ 62,500	0.00%	$ 196,400	$ 250,000	$ 53,600	78.56%	$ -	
Other Financing Uses										
Transfers In/Out		0	0	N/A		0	0	N/A	0	
Total Other Financing Uses	$ -	$ -	$ -	N/A	$ -	$ -	$ -	N/A	$ -	
Income (Loss)	$ 20,000	$ -	$ 20,000		$ 8,100	$ -	$ 8,100	N/A	0	(7)
Audited/Estimated Fund Balance, Beginning of Year					160,868	160,868				
Fund Balance, End of Period					$ 168,968	$ 160,868	$ 8,100		$ -	

Cash in Bank	**6/30/24**	**December 31,2024**
Cash in Bank - BOC	160,868	168,968
Cash in Bank - Colo Trust		
Cash in Bank - CSAFE		
Other		
Total Cash in Bank	$160,868	$168,968

Footnotes:

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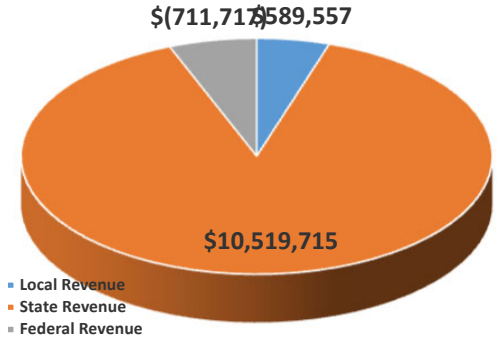
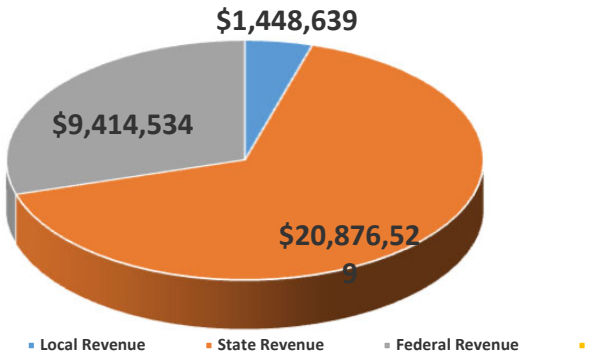
Morgan County School District RE-3

Quarterly Financial Summary
General Fund
December 31,2024

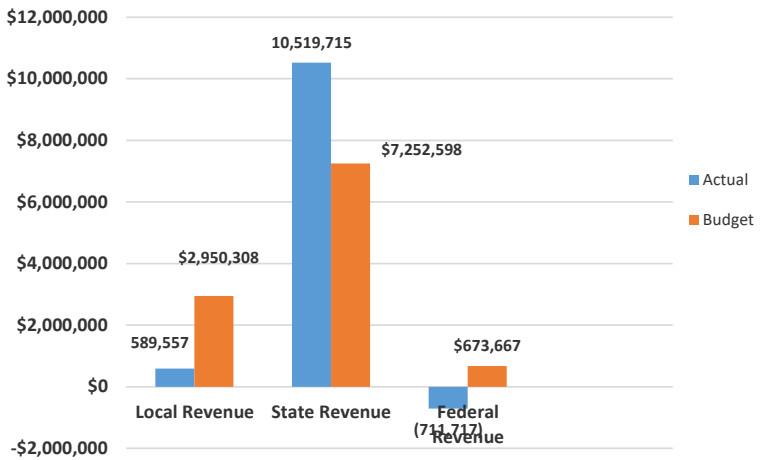
QTD General Fund Revenues



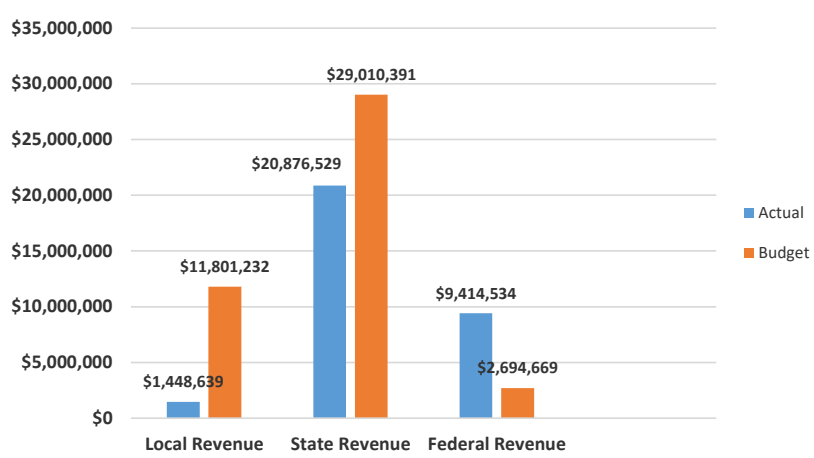
YTD General Fund Revenues



QTD Revenue - Budget to Actual



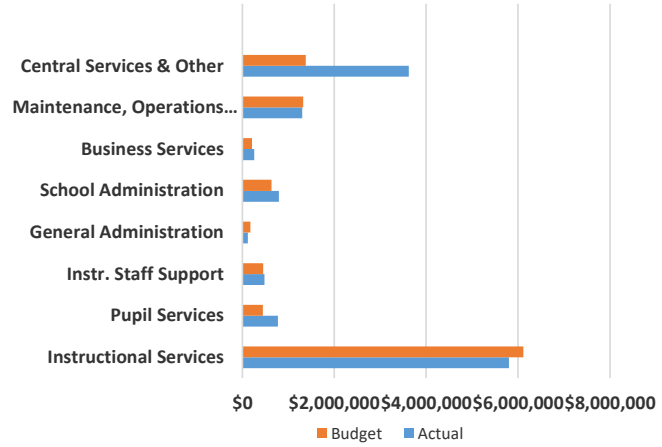
YTD Revenue - Budget to Actual



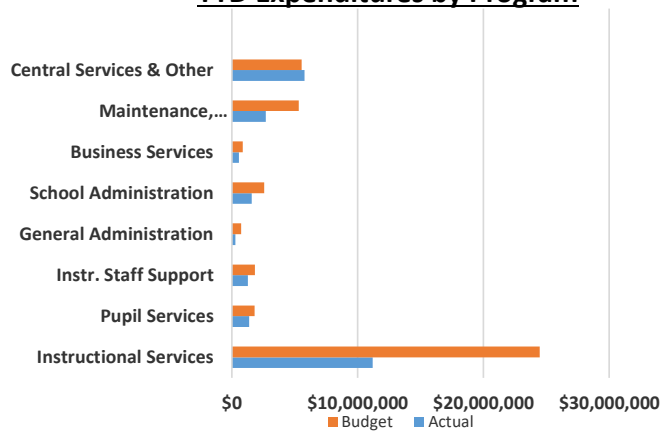
Morgan County School District RE-3

Quarterly Financial Summary
General Fund
December 31,2024

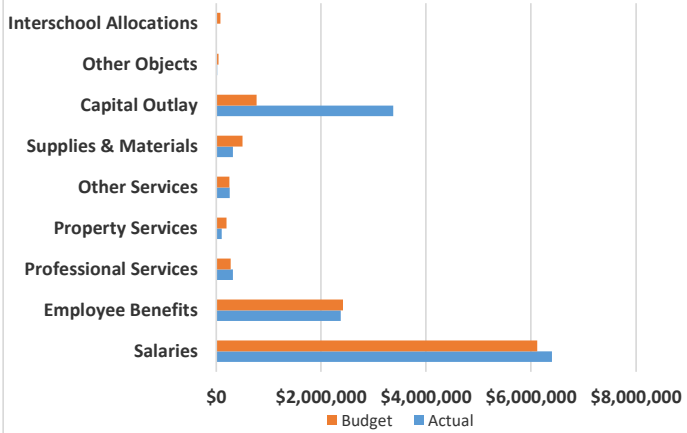
QTD Expenditures by Program



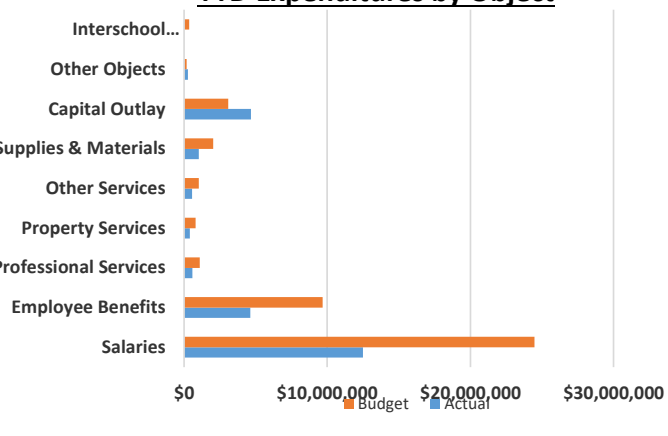
YTD Expenditures by Program



QTD Expenditures by Object



YTD Expenditures by Object



Morgan County School District RE-3

Optional Supplemental Information

Quarterly Financial Statements

MORGAN COUNTY
SCHOOL DISTRICT RE-3
Great Schools for a Great Community