

May 5, 2026

Members of the Board of Education
Arapahoe School District No. 1, Englewood Schools
4101 S Bannock Street
Englewood, CO 80110

Dear Members of the Board,

Attached are the third quarter reports for the fiscal year 2025-26. This report provides an overview of financial operations of the district funds for the first nine months of operations ending March 31, 2026. Actual revenues and expenditures reported, as well as ending fund balances, are from financial records of the district and are unaudited.

The quarterly financial reports include:

- Comparative statements of revenues, expenditures, and fund balances for all the funds
- Budget-to-actual analysis highlighting variances and trends
- Notes explaining significant year-to-date activity

Financial Overview

The third quarter financial statements reflect the revised budget and, with three quarters of revenues and expenditures recorded, provide a reliable indication of the projected year-end results. At the close of the third quarter, District revenues and expenditures were generally in line with budget expectations and consistent with activity during the same period in the prior year. Property taxes and Specific Ownership taxes are trending as projected. Expenditures across most functional areas reflect typical seasonal patterns. Overall, projected year-end balances remain consistent with the revised budget.

The third quarter is also the period when property tax collections begin to increase. During Q3, the District collected approximately 50% of projected property tax revenue, with the remaining 50% expected to be received in May and June. Due to cash flow constraints during this period, the District borrowed \$2.5 million through the State Interest-Free Loan program in February and paid the full amount in March.

The district is closely monitoring ongoing legislative activity, including proposed changes to the School Finance Formula (transitioning from 4-year average to 3-year average, with 30% implementation of new formula), as well as potential reduction in Federal grant funding (reduction of \$213K in Title funding). These developments could have a significant impact on the fiscal year 2026-27 budget. The district continues to work closely with school and department leaders to identify opportunities to right-size the budget in alignment with enrollment trends and fiscal uncertainties beyond the district's control.

Operating Statements – All Funds

Operating statements are an earnings report, also known as a profit and loss statement. The district operates nine active funds, each with a specific purpose defined by the Colorado Department of Education. Each fund is an independent fiscal and accounting entity, with a self-balancing set of accounts and statements.

General Fund

The General Fund is the district's main operating fund. Majority of the staff's salaries and benefits, operating budgets given to each school and department, property and liability insurance premiums, Unemployment and Workers' compensations and transactions for the local grants are accounted for in the General Fund.

The General Fund's total revenues collected during this reporting period were \$20.8 million, representing 51.6% of the budget, compared to \$21.2 million, or 57.1% of the budget, for the same quarter of the prior year. The decrease of \$400K is mainly due to the timing of property tax revenue collection.

The General Fund's total expenditures during this reporting period were \$25.4 million, representing 67.1% of the budget, compared to \$24.0 million, or 64.9% of the budget, for the same quarter of the prior year. The increase of \$1.4 million is primarily attributable to increases in salaries and benefits, and matching expenditures for the new local grants.

Designated Purpose Grants Fund

The Grants Fund is used to account for and monitor federal and state grants that are earmarked for designated programs. Federal grants are primarily reimbursement-based, requiring expenditures to occur before the District can request payment, whereas state grant funds may be received in advance of actual expenditures.

The Grants Fund's total revenues collected during this reporting period were \$2.8 million, representing 58.2% of the budget, compared to \$3.0 million, or 55.6% of the budget, for the same quarter of the prior year. The decrease of \$200K is mainly due to the timing of grant awarding process and fund receipts. Total expenditures during this reporting period were \$2.9 million, representing 61.1% of the budget, compared to \$2.8 million, or 52.9% of the budget, for the same quarter of the prior year. The increase of \$100K is primarily due to the timing of expenditures.

Bond Redemption Fund

The Bond Fund accounts for the accumulation of property taxes to pay principal, interest, and related expenditures on long-term general obligation or voter-approved debt. During this reporting period, property taxes and interest income totaled \$4.4 million, representing 44.7% of the budget, compared to \$4.8 million, or 51.9% of the budget, for the same quarter of the prior year. The decrease of \$400K is primarily due to the timing of property tax receipts, which also contributes to the decrease in Interest Income in Q3. Expenditures totaled \$7.3 million for Principal and interest payments of bonds were paid on December 1, 2025, compared to \$7.2 million in the same period last year.

Operations & Technology Fund

The Operations & Technology Fund is used to support operations and maintenance as well as technology-related expenses throughout the District. The primary source of revenue for this fund is property tax revenue from the Debt-Free Schools Mill Levy. On October 7, 2025, the Board of Education approved an increase of 1 mill to the Debt-Free Schools Mill, bringing the total levy to 6.819 mills, projected to generate approximately \$6.3 million in calendar year 2026. The plan to use this fund was reassessed and updated during the budget revision process, resulting in approximately \$1.0 million of expenditures being transferred from the General Fund to this fund.

The Operations & Technology Fund's total revenues collected during this reporting period were \$2.4 million, representing 37.7% of the budget, compared to \$2.3 million, or 46.8% of the budget, for the same quarter of the prior year. The increase of \$100K is mainly due to an increase in Debt Free School Mill. Total expenditures during this reporting period were \$4.5 million, representing 67.7% of the budget, compared to \$3.3 million, or 72.1% of the budget, for the same quarter of the prior year. The increase of \$1.2 million is primarily due to reallocation of expenditures from the General Fund to the Operations & Technology Fund in accordance with the Revised Budget.

Food Service Fund

The Food Service Fund accounts for financial transactions related to food service operations. During this reporting period the fund recorded revenues of \$1.5 million, representing 76.5% of the budget, compared to \$1.3 million, or 77.4% of the budget, for the same quarter of the prior year. The increase of \$200K is primarily attributable to higher Federal reimbursement rates for meals. Total expenditures for the Fund during this reporting period were \$1.2 million, representing 64.6% of the budget, compared to \$1.1 million, or 70.6% of the budget, for the same quarter of the prior year. The increase of \$100K is primarily due to increases in salaries and benefits and supplies.

Pupil Activity Fund

This fund is used to record financial transactions related to school sponsored interscholastic, athletics and club activities. Revenues are primarily generated by the activities of fundraisers and gifts and donations. To date, the fund has recorded revenues of \$308K and expenditures of \$281K, compared to revenues of \$271K and expenditures of \$239K for the same quarter of the prior year.

Tuition Programs Fund

The Tuition Fund is used to account for revenues and expenditures for all activities related to tuition-based early childhood programs. The revenues and expenditures of the early childhood program are split-funded among the Tuition Fund, the General Fund and the Grants Fund. Englewood Schools receives funding from the UPK Program in the General Fund while receiving reimbursements from the Head Start grant as a sub-recipient of Sheridan School District, being accounted for in the Grants Fund. Every year the ratios for the split-funding is reviewed and adjusted based on the expected revenues from UPK and Head start Grant.

For this reporting period, total revenues totaled \$680K, representing 88.3% of the budget, compared to the prior year's \$647K, or 99.6% of the budget. The increase of \$33K is mainly due to increase in tuition fees and the changes in the split-funding ratio. Total expenditures were \$582K, representing 70.0% of the budget, compared to \$677K, or 68.4%, in the same quarter of the prior year. The decrease of \$95K is primarily attributable to changes in the split-funding ratio.

Scholarship Special Revenue Fund

The Scholarship Special Revenue Fund was established to account for donated funds for the purpose of awarding scholarships to Englewood High School graduates. As of March 31, 2026, the fund has earned \$1,113 in interest, 74.2% of budgeted amount, compared to \$1,487 of the same quarter of the prior year. As expected, there has been no activity in the expenditures as the scholarships are awarded closer to graduation dates.

Capital Reserve/Capital Project Fund

The Capital Reserve/Capital Project Fund is used to account for activities related to construction projects and capital outlays for land, buildings, improvements, vehicles, equipment, and technology. With the establishment of Fund 6, the Operations & Technology Fund, operations and technology related activities are now recorded in that fund. Capital equipment purchases or projects that support general education and do not fall under Fund 6 will continue to be accounted for in the Capital Reserve/Capital Projects Fund.

The fund had a Beginning Fund Balance of \$367,618 and recorded \$63,603 in expenditures during the third quarter. The district plans to maintain a portion of the fund balance for future capital needs.



Building a
New Tradition
of Excellence

Hyesun Son

Chief Financial Officer

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Respectfully submitted,

A handwritten signature in black ink that reads "Hyesun Son". The script is fluid and cursive.

Hyesun Son

Chief Financial Officer

ENGLEWOOD SCHOOLS

Quarterly Financial Statements

Fiscal Year 2025-26

March 31, 2026

**Englewood Schools
4101 S Bannock St
Englewood, CO 80110**

**Joanna Polzin
Superintendent**

**Hyesun Son
Chief Financial Officer**

ENGLEWOOD SCHOOLS
Quarterly Financial Summary
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3/31/2026

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Englewood Schools
Quarterly Financial Summary
General Fund
3/31/2026

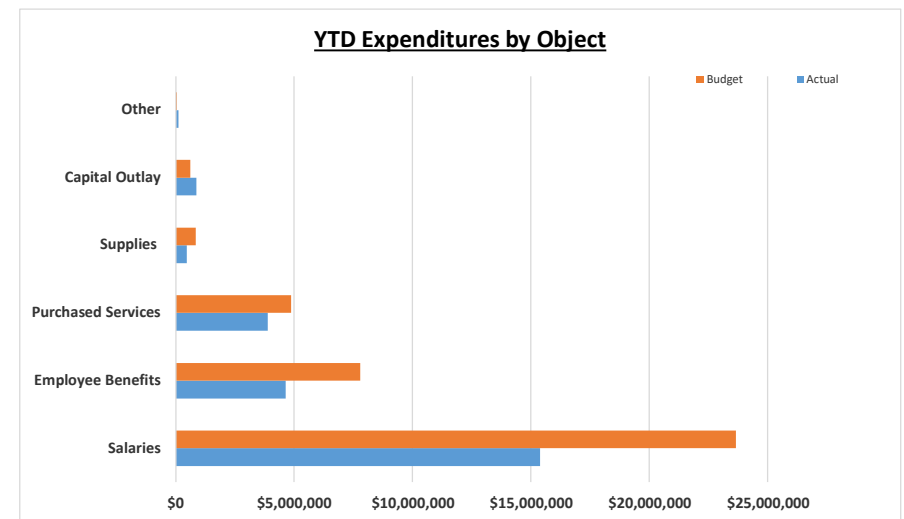
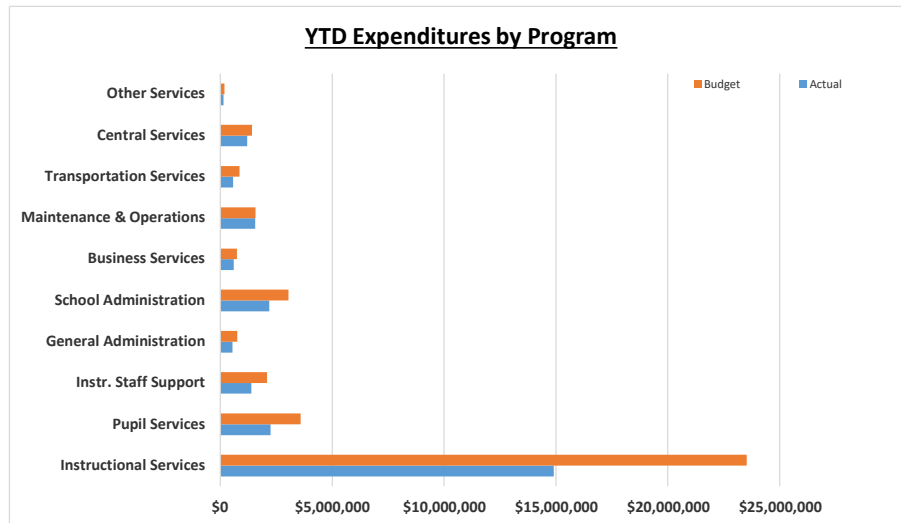
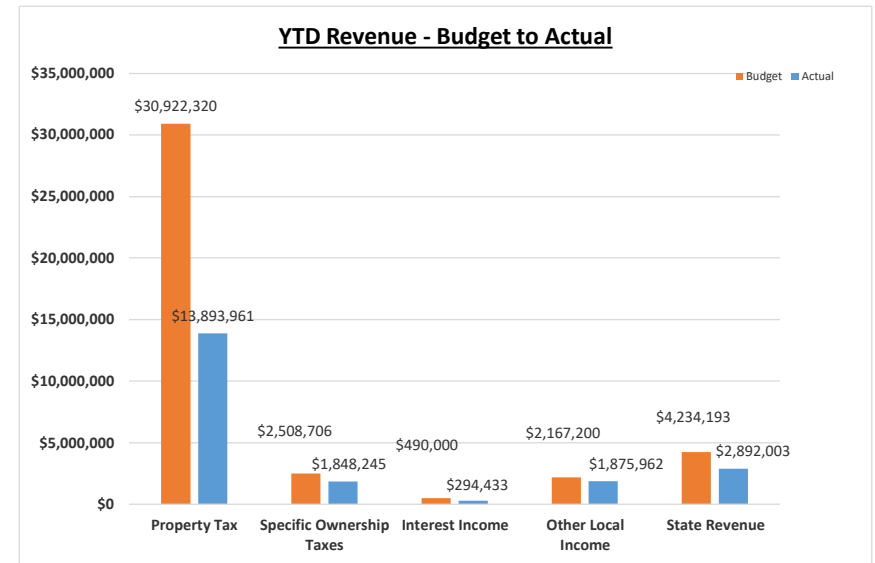
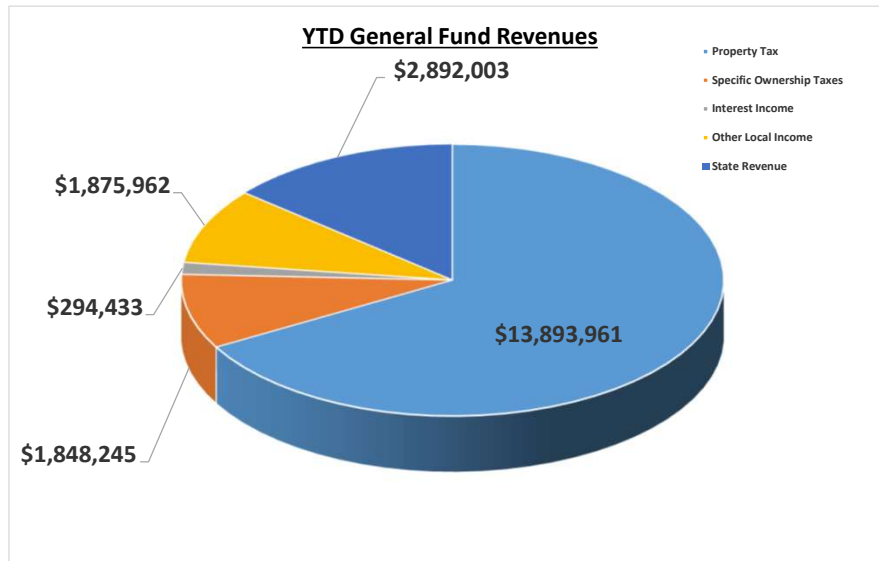
	FY 24-25				FY 25-26			
	THIRD QUARTER				THIRD QUARTER			
	Revised Budget	YTD Actual	Variance	% Used	Revised Budget	YTD Actual	Variance	% Used
Revenues								
Property Tax	28,493,559	13,272,469	\$ 15,221,090	46.58%	30,922,320	13,893,961	17,028,359	44.93%
Specific Ownership Taxes	1,464,763	1,697,354	(232,591)	115.88%	2,508,706	1,848,245	660,461	73.67%
Interest Income	204,298	252,964	(48,666)	123.82%	490,000	294,433	195,567	60.09%
Other Local Income	600,251	498,581	101,670	83.06%	2,167,200	1,875,962	291,238	86.56%
State Revenue	6,305,322	5,439,840	865,482	86.27%	4,234,193	2,892,003	1,342,190	68.30%
Total Revenues	<u>\$ 37,068,193</u>	<u>\$ 21,161,208</u>	<u>\$ 15,906,985</u>	<u>57.09%</u>	<u>\$ 40,322,419</u>	<u>\$ 20,804,604</u>	<u>\$ 19,517,815</u>	<u>51.60%</u>
Expenditures by Program								
Instructional Services	21,945,029	14,355,907	7,589,122	65.42%	23,526,772	14,897,314	(8,629,458)	63.32%
Pupil Services	2,792,380	2,188,362	604,018	78.37%	3,596,969	2,250,309	(1,346,660)	62.56%
Instr. Staff Support	2,070,077	1,208,813	861,264	58.39%	2,087,260	1,384,957	(702,303)	66.35%
General Administration	874,796	582,648	292,148	66.60%	762,981	548,480	(214,501)	71.89%
School Administration	3,027,889	2,175,850	852,039	71.86%	3,052,678	2,192,198	(860,480)	71.81%
Business Services	2,548,927	602,318	1,946,609	23.63%	744,204	598,193	(146,011)	80.38%
Maintenance & Operations	1,663,478	1,562,025	101,453	93.90%	1,577,170	1,567,289	(9,881)	99.37%
Transportation Services	696,776	430,028	266,748	61.72%	863,283	575,797	(287,486)	66.70%
Central Services	1,284,542	796,156	488,386	61.98%	1,414,183	1,206,478	(207,705)	85.31%
Other Services	39,383	78,237	(38,854)	198.66%	196,767	142,802	(53,965)	72.57%
Total Expenditures	<u>\$ 36,943,277</u>	<u>\$ 23,980,344</u>	<u>\$ (12,962,933)</u>	<u>64.91%</u>	<u>\$ 37,822,267</u>	<u>\$ 25,363,817</u>	<u>\$ (12,458,450)</u>	<u>67.06%</u>
Income (Loss)	\$ 124,916	\$ (2,819,136)	\$ 2,944,052	-2256.83%	\$ 2,500,152	\$ (4,559,213)	\$ 7,059,365	-182.36%
Audited/Estimated Fund Balance,								
Beginning of Year	<u>\$ 10,039,602</u>	<u>\$ 10,039,602</u>			<u>\$ 13,893,981</u>	<u>\$ 13,893,981</u>		
Fund Balance, End of Period	<u>\$ 10,164,518</u>	<u>\$ 7,220,466</u>			<u>\$ 16,394,133</u>	<u>\$ 9,334,768</u>		

Englewood Schools
Quarterly Financial Summary
General Fund
3/31/2026

Expenditures by Object

FY 24-25 THIRD QUARTER					FY 25-26 YEAR-TO-DATE				
Revised Budget	YTD Actual	Variance	% Used		Revised Budget	YTD Actual	Variance	% Used	
Salaries	\$ 21,910,077	\$ 14,770,909	\$ (7,139,168)	67.42%	\$ 23,665,415	\$ 15,395,673	\$ (8,269,742)	65.06%	
Employee Benefits	6,599,500	4,450,114	(2,149,386)	67.43%	7,788,940	4,643,302	(3,145,638)	59.61%	
Purchased Services	6,782,400	3,613,240	(3,169,160)	53.27%	4,870,063	3,880,661	(989,402)	79.68%	
Supplies	1,392,000	1,071,938	(320,062)	77.01%	842,274	463,075	(379,199)	54.98%	
Capital Outlay	9,300	-	(9,300)	0.00%	614,660	863,974.00	249,314	140.56%	
Other	250,000	74,143	(175,857)	29.66%	40,915	117,132	76,217	286.28%	
Total Expenditures	\$ 36,943,277	\$ 23,980,344	\$ (12,962,933)	64.91%	\$ 37,822,267	\$ 25,363,817	\$ (12,458,450)	67.06%	

Englewood Schools
Quarterly Financial Summary
General Fund
3/31/2026



Englewood Schools
Quarterly Financial Summary
Designated Purpose Grants Fund
3/31/2026

	FY 24-25				FY 25-26			
	THIRD QUARTER				THIRD QUARTER			
	Revised Budget	YTD Actual	Variance	% Used	Revised Budget	YTD Actual	Variance	% Used
Revenues								
State Revenue	\$ 1,150,000	\$ 906,048	\$ 243,952	78.79%	\$ 560,634	\$ 433,037	\$ 127,597	77.24%
Federal Revenue	4,225,000	2,080,548	2,144,452	49.24%	4,264,126	2,372,578	1,891,548	55.64%
Total Revenues	<u>5,375,000</u>	<u>2,986,596</u>	<u>2,388,404</u>	<u>55.56%</u>	<u>4,824,760</u>	<u>2,805,615</u>	<u>2,019,145</u>	<u>58.15%</u>
Expenditures								
Salaries	3,194,825	1,640,095	(1,554,730)	51.34%	2,453,250	1,586,486	(866,764)	64.67%
Employee Benefits	1,084,486	489,235	(595,251)	45.11%	745,929	467,441	(278,488)	62.67%
Purchased Services	624,907	544,324	(80,583)	87.10%	852,181	796,299	(55,882)	93.44%
Supplies	224,009	102,821	(121,188)	45.90%	638,949	63,505	(575,444)	9.94%
Equipment	108,048	1,888	(106,160)	1.75%	18,700	4,835	(13,865)	25.86%
Other	138,725	62,367	(76,358)	44.96%	115,751	26,921	(88,830)	23.26%
Total Expenditures	<u>5,375,000</u>	<u>2,840,730</u>	<u>(2,534,270)</u>	<u>52.85%</u>	<u>4,824,760</u>	<u>2,945,487</u>	<u>(1,879,273)</u>	<u>61.05%</u>
Income (Loss)	-	145,866	(145,866)	0.00%	-	(139,872)	139,872	0.00%
Audited/Estimated Fund Balance, Beginning of Year	-	-			-	-		
Fund Balance, End of Period	<u>\$ -</u>	<u>\$ 145,866</u>			<u>\$ -</u>	<u>\$ (139,872)</u>		

Englewood Schools
Quarterly Financial Summary
Bond Redemption Fund
3/31/2026

	FY 24-25				FY 25-26			
	THIRD QUARTER				THIRD QUARTER			
	Revised Budget	YTD Actual	Variance	% Used	Revised Budget	YTD Actual	Variance	% Used
Revenues								
Property Tax	\$ 9,041,796	\$ 4,283,853	\$ 4,757,943	47.38%	\$ 9,194,765	\$ 3,971,996	\$ 5,222,769	43.20%
Earnings on Investment	250,000	534,829	(284,829)	213.93%	650,000	425,341	224,659	65.44%
Total Revenues	<u>9,291,796</u>	<u>4,818,682</u>	<u>4,473,114</u>	<u>51.86%</u>	<u>9,844,765</u>	<u>4,397,337</u>	<u>5,447,428</u>	<u>44.67%</u>
Expenditures								
Principal	4,329,897	4,329,897	-	100.00%	4,478,015	4,478,015	-	100.00%
Interest	5,752,871	2,912,740	(2,840,131)	50.63%	5,575,181	2,840,131	(2,735,050)	50.94%
Fiscal Charges	3,550	1,250	(2,300)	35.21%	3,550	1,250	(2,300)	35.21%
Total Expenditures	<u>10,086,318</u>	<u>7,243,887</u>	<u>(2,842,431)</u>	<u>71.82%</u>	<u>10,056,746</u>	<u>7,319,396</u>	<u>(2,737,350)</u>	<u>72.78%</u>
Income (Loss)	(794,522)	(2,425,205)	1,630,683	32.76%	(211,981)	(2,922,059)	2,710,078	1378.45%
Audited/Estimated Fund Balance, Beginning of Year	<u>16,371,855</u>	<u>16,371,855</u>			<u>16,004,078</u>	<u>16,004,078</u>		
Fund Balance, End of Period	<u>\$ 15,577,333</u>	<u>\$ 13,946,650</u>			<u>\$ 15,792,097</u>	<u>\$ 13,082,019</u>		

Englewood Schools
Quarterly Financial Summary
Operations & Technology Fund
3/31/2026

	FY 24-25				FY 25-26			
	THIRD QUARTER				THIRD QUARTER			
	Revised Budget	YTD Actual	Variance	% Used	Revised Budget	YTD Actual	Variance	% Used
Revenues								
Property Tax	\$ 4,889,710	\$ 2,289,476	\$ 2,600,234	46.82%	\$ 6,279,329	\$ 2,368,479	\$ 3,910,850	37.72%
Total Revenues	<u>4,889,710</u>	<u>2,289,476</u>	<u>2,600,234</u>	<u>46.82%</u>	<u>6,279,329</u>	<u>2,368,479</u>	<u>3,910,850</u>	<u>37.72%</u>
Expenditures								
Salaries	1,895,334	1,382,666	(512,668)	72.95%	2,514,040	1,862,414	(651,626)	74.08%
Employee Benefits	614,107	462,229	(151,878)	75.27%	840,661	618,658	(222,003)	73.59%
Professional Services	1,071,590	1,078,329	6,739	100.63%	783,398	732,083	(51,315)	93.45%
Supplies & Materials	478,341	174,655	(303,686)	36.51%	368,409	226,883	(141,526)	61.58%
Utilities	-	-	-	0.00%	1,400,000	984,751	(415,249)	70.34%
Capital Projects	-	-	-	0.00%	500,000	54,882	(445,118)	10.98%
Equipment	454,248	156,573	(297,675)	34.47%	169,500	22,931	(146,569)	13.53%
Other Objects	5,470	3,550	(1,920)	64.90%	55,600	(12,333)	(67,933)	-22.18%
Total Expenditures	<u>4,519,090</u>	<u>3,258,002</u>	<u>(1,261,088)</u>	<u>72.09%</u>	<u>6,631,608</u>	<u>4,490,269</u>	<u>(2,141,339)</u>	<u>67.71%</u>
Income (Loss)	370,620	(968,526)	1,339,146	-38.27%	(352,279)	(2,121,790)	1,769,511	16.60%
Audited/Estimated Fund Balance, Beginning of Year	<u>1,729,952</u>	<u>1,729,952</u>			<u>2,182,080</u>	<u>2,182,080</u>		
Fund Balance, End of Period	<u>\$ 2,100,572</u>	<u>\$ 761,426</u>			<u>\$ 1,829,801</u>	<u>\$ 60,290</u>		

Englewood Schools
Quarterly Financial Summary
Food Services Fund
3/31/2026

	FY 24-25				FY 25-26			
	THIRD QUARTER				THIRD QUARTER			
	Revised Budget	YTD Actual	Variance	% Used	Revised Budget	YTD Actual	Variance	% Used
Revenues								
Local Revenue	\$ 51,700	\$ 27,946	\$ 23,754	54.05%	\$ 36,000	\$ 29,952	\$ 6,048	83.20%
State Revenue	212,725	167,528	45,197	78.75%	220,860	169,898	50,962	76.93%
Federal Revenue	1,440,887	1,125,099	315,788	78.08%	1,667,000	1,271,105	395,895	76.25%
Total Revenues	1,705,312	1,320,573	384,739	77.44%	1,923,860	1,470,955	452,905	76.46%
Expenditures								
Salaries	621,847	436,332	(185,515)	70.17%	699,977	473,873	(226,104)	67.70%
Employee Benefits	183,389	131,036	(52,353)	71.45%	216,273	142,317	(73,956)	65.80%
Purchased Services	73,400	61,236	(12,164)	83.43%	73,500	57,727	(15,773)	78.54%
Donated Commodities	11,401	-	(11,401)	0.00%	130,000	-	(130,000)	0.00%
Supplies	682,171	481,198	(200,973)	70.54%	691,940	539,285	(152,655)	77.94%
Equipment	800	-	(800)	0.00%	107,827	26,151	(81,676)	24.25%
Other	-	40	40	0.00%	300	-	(300)	0.00%
Total Expenditures	1,573,008	1,109,842	(463,166)	70.56%	1,919,817	1,239,353	(680,464)	64.56%
Income (Loss)	132,304	210,731	(78,427)	159.28%	4,043	231,602	(227,559)	5728.47%
Audited/Estimated Fund Balance, Beginning of Year	502,976	502,975			693,458	693,458		
Fund Balance, End of Period	\$ 635,280	\$ 713,706			\$ 697,501	\$ 925,060		

Englewood Schools
Quarterly Financial Summary
Student Activity Fund
3/31/2026

	FY 24-25 THIRD QUARTER				FY 25-26 THIRD QUARTER			
	Revised Budget	YTD Actual	Variance	% Used	Revised Budget	YTD Actual	Variance	% Used
Revenues								
Fees and Donations	\$ 318,000	\$ 270,980	\$ 47,020	85.21%	\$ 380,000	\$ 308,021	\$ 71,979	81.06%
Total Revenues	<u>318,000</u>	<u>270,980</u>	<u>47,020</u>	<u>85.21%</u>	<u>380,000</u>	<u>308,021</u>	<u>71,979</u>	<u>81.06%</u>
Expenditures								
Salaries	-	-	-	0.00%	-	5,177	5,177	0.00%
Employee Benefits	-	-	-	0.00%	-	1,100	1,100	0.00%
Purchased Services	-	-	-	0.00%	95,000	59,011	(35,989)	62.12%
Supplies & Materials	318,000	239,293	78,707	75.25%	230,000	178,520	(51,480)	77.62%
Equipment	-	-	-	0.00%	10,000	6,071	(3,929)	60.71%
Other Objects	-	-	-	0.00%	45,000	30,786	(14,214)	68.41%
Total Expenditures	<u>318,000</u>	<u>239,293</u>	<u>(78,707)</u>	<u>75.25%</u>	<u>380,000</u>	<u>280,665</u>	<u>(99,335)</u>	<u>73.86%</u>
Income (Loss)	-	31,687	(31,687)	0.00%	-	27,356	(27,356)	0.00%
Audited/Estimated Fund Balance,								
Beginning of Year	<u>235,394</u>	<u>235,394</u>			<u>259,878</u>	<u>259,878</u>		
Fund Balance, End of Period	<u>\$ 235,394</u>	<u>\$ 267,081</u>			<u>\$ 259,878</u>	<u>\$ 287,234</u>		

Englewood Schools
Quarterly Financial Summary
Tuition Program Fund
3/31/2026

	FY 24-25 THIRD QUARTER				FY 25-26 THIRD QUARTER			
	Revised Budget	YTD Actual	Variance	% Used	Revised Budget	YTD Actual	Variance	% Used
Revenues								
Local Revenue	\$ 650,000	\$ 647,283	\$ 2,717	99.58%	\$ 770,611	\$ 680,311	\$ 90,300	88.28%
Total Revenues	<u>650,000</u>	<u>647,283</u>	<u>2,717</u>	<u>99.58%</u>	<u>770,611</u>	<u>680,311</u>	<u>90,300</u>	<u>88.28%</u>
Expenditures								
Salaries	644,676	505,457	(139,219)	78.40%	606,139	440,037	(166,102)	72.60%
Employee Benefits	197,572	155,202	(42,370)	78.55%	193,509	131,364	(62,145)	67.89%
Purchased Services	3,500	954	(2,546)	27.26%	1,000	1,280	280	128.00%
Supplies	62,000	14,342	(47,658)	23.13%	20,000	7,978	(12,022)	39.89%
Equipment	-	-	-	0.00%	7,000	-	(7,000)	0.00%
Other	82,906	1,353	(81,553)	1.63%	4,000	1,171	(2,829)	29.28%
Total Expenditures	<u>990,654</u>	<u>677,308</u>	<u>(313,346)</u>	<u>68.37%</u>	<u>831,648</u>	<u>581,829</u>	<u>(249,819)</u>	<u>69.96%</u>
Income (Loss)	(340,654)	(30,025)	(310,629)	8.81%	(61,037)	98,481	(159,518)	-161.35%
Audited/Estimated Fund Balance, Beginning of Year	<u>476,421</u>	<u>476,421</u>			<u>284,720</u>	<u>284,720</u>		
Fund Balance, End of Period	<u>\$ 135,767</u>	<u>\$ 446,396</u>			<u>\$ 223,683</u>	<u>\$ 383,201</u>		

Englewood Schools
Quarterly Financial Summary
Scholarship Special Revenue Funds
3/31/2026

	FY 24-25				FY 25-26			
	THIRD QUARTER				THIRD QUARTER			
	Revised Budget	YTD Actual	Variance	% Used	Revised Budget	YTD Actual	Variance	% Used
Revenues								
Earnings on Investments	\$ 200	\$ 1,487	\$ 1,287	743.50%	\$ 1,500	\$ 1,113	\$ (387)	74.20%
Total Revenues	200	1,487	1,287	743.50%	1,500	1,113	(387)	74.20%
Expenditures								
Scholarship	4,000	-	(4,000)	0.00%	4,000	-	(4,000)	0.00%
Total Expenditures	4,000	-	(4,000)	0.00%	4,000	-	(4,000)	0.00%
Income (Loss)	(3,800)	1,487	(2,713)	-39.13%	(2,500)	1,113	(4,387)	-44.52%
Audited/Estimated Fund Balance, Beginning of Year	34,428	34,428			32,303	32,303		
Fund Balance, End of Period	\$ 30,628	\$ 35,915			\$ 29,803	\$ 33,416		

Englewood Schools
Quarterly Financial Summary
Capital Reserve Fund
3/31/2026

	FY 24-25				FY 25-26			
	THIRD QUARTER				THIRD QUARTER			
	Revised Budget	YTD Actual	Variance	% Used	Revised Budget	YTD Actual	Variance	% Used
Revenues								
Local Revenue	\$ -	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	0.00%
Total Revenues	-	-	-	0.00%	-	-	-	0.00%
Expenditures								
Purchased Services	-	-	-	0.00%	300,000	41,343	(258,657)	13.78%
Equipment	-	-	-	0.00%	67,618	22,260	(45,358)	32.92%
Total Expenditures	-	-	-	0.00%	367,618	63,603	(304,015)	17.30%
Other Financing Sources								
Transfers In	-	-	-	0.00%	-	-	-	0.00%
Total Other Financing Sources	-	-	-	0.00%	-	-	-	0.00%
Income (Loss)	-	-	-	0.00%	(367,618)	(63,603)	(304,015)	17.30%
Audited/Estimated Fund Balance, Beginning of Year	367,618	367,618			367,618	367,618		
Fund Balance, End of Period	\$ 367,618	\$ 367,618			\$ -	\$ 304,015		

ENGLEWOOD SCHOOLS

Optional Supplemental Information

Fiscal Year 2025-26

Englewood Schools
Long-Term Debt Payable
03/31/26

Long-Term Debt Payable

	FY 24/25	FY 25/26	Footnotes
General obligation bonds- Series 2011	\$ -	\$ -	(1)
General obligation bonds- BEST Lease	4,178,011	3,172,554	(2)
General obligation bonds- Series 2016	28,336,275	21,540,000	(3)
General obligation bonds- Series 2017	147,479,356	91,090,000	(4)
	179,993,642	115,802,554	
Total \$	\$ 179,993,642	\$ 115,802,554	

Footnotes

- (1) The bond matures on December 1, 2025
- (2) The bond matures on December 1, 2031
- (3) The bond matures on December 1, 2031
- (4) The bond matures on December 1, 2042

Englewood Schools

FTE Summary

3/31/2026

Administrators (Included Principals)

General Funds	22.46
Operations & Tech Fund	3.00
Tuition Fund	0.24
Food Services Fund	1.00
Designated Purpose Grants Fund	1.30
	28.00

Non-Teaching Professionals

General Funds	10.16
Operations & Tech Fund	8.00
Tuition Fund	0.24
Food Services Fund	0.82
Designated Purpose Grants Fund	5.17
	24.39

Teachers

General Funds	198.07
Tuition Fund	0.24
Designated Purpose Grants Fund	11.94
	210.25

Education Support Professionals

General Funds	89.55
Operations & Tech Fund	30.50
Tuition Fund	9.03
Food Services Fund	11.77
Designated Purpose Grants Fund	12.96
	153.81

Total - All Funds

General Funds	320.24
Operations & Tech Fund	41.50
Tuition Fund	9.75
Food Services Fund	13.59
Designated Purpose Grants Fund	31.37

Total FTE

416.45
