

Eagle County School

Revenue and Expense by Object
For the nine Months Ended March 31, 2022

General Fund

March 31, 2021			March 31, 2022					
	Actual	Percent	Adjusted Budget	Actual	Percent	Estimated Year End	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 19,382,975		\$19,594,803	\$ 19,594,803		\$ 19,594,803		
Revenues:								
Property taxes	\$ 24,261,330	45%	\$ 56,720,548	\$ 26,237,577	46%	\$ 57,501,271	101%	\$ (30,482,971)
Specific ownership taxes	2,787,727	73%	4,564,742	2,899,697	64%	4,875,562	107%	(1,665,045)
Interest income	42,536	106%	7,000	6,231	89%	20,000	286%	(769)
Other local sources	2,404,536	85%	3,423,254	2,558,191	75%	3,728,678	109%	(865,063)
State & Federal sources	15,153,769	80%	22,675,855	18,317,105	81%	23,909,356	105%	(4,358,750)
Total revenues	\$ 44,649,898	56%	\$87,391,399	\$ 50,018,801	57%	\$ 90,034,867	103%	\$ (37,372,598)
Expenditures:								
Salaries	\$ 28,372,800	61%	\$ 52,256,775	\$ 32,114,395	61%	\$ 50,351,013	96%	\$ 20,142,380
Benefits	11,790,426	61%	21,520,970	12,998,147	60%	20,657,826	96%	8,522,823
Purchased services	3,934,307	64%	6,771,060	4,477,911	66%	6,443,656	95%	2,293,149
Supplies & Equipment	3,034,415	55%	5,920,592	4,025,770	68%	6,270,506	106%	1,894,822
Charter School Allocation	2,447,174	70%	4,152,333	2,743,566	66%	4,152,333	100%	1,408,767
Total Expenditures	\$ 49,579,122	61%	\$90,621,730	\$ 56,359,789	62%	\$ 87,875,334	97%	34,261,941
Transfers Out	(1,365,000)	75%	(2,200,000)	(1,650,000)	75%	(3,345,120)		(550,000)
Transfers Out- 5B	(1,120,821)	75%	(1,543,566)	(1,157,675)	75%	(1,543,566)		(385,891)
Net Change in Fund Balance	\$ (7,415,045)		\$ (6,973,897)	\$ (9,148,663)		\$ (2,729,153)		\$ (2,174,766)
Fund Balance, Ending	\$ 11,967,930		\$12,620,906	\$ 10,446,140		\$ 16,865,650		\$ (2,174,766)
Unrestricted, Unassigned	8,495,358		8,470,695	6,295,929		8,470,695		(2,174,766)
Assigned	-		-	-		-		-
Assigned for Multi Year	155,735		1,130,520	1,130,520		1,130,520		-
Restricted for Emergencies	2,500,900		2,740,524	2,740,524		2,740,524		-
Restricted for Mill Levy Override	815,937		279,167	279,167		279,167		-
Fund Balance, Ending	\$ 11,967,930		\$12,620,906	\$ 10,446,140		\$ 12,620,906		\$ (2,174,766)

Eagle County Schools General Fund

Revenue and Expense by Program
For the nine Months Ended March 31, 2022

March 31, 2021			March 31, 2022			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 19,382,975		\$ 19,594,803	\$ 19,594,803		
Regular instruction						
Elementary schools	\$ 12,282,612	61%	\$ 22,401,377	\$ 13,909,077	62%	\$ 8,492,300
Middle schools	4,263,534	58%	7,984,805	4,939,447	62%	3,045,358
High schools	10,552,797	57%	20,965,605	12,588,601	60%	8,377,004
Special instruction						
Exceptional Student Services	5,152,584	60%	9,280,112	5,729,710	62%	3,550,402
Early Childhood	3,932,464	66%	6,526,221	4,195,654	64%	2,330,567
Support services						
Superintendent	724,071	63%	1,237,014	857,752	69%	379,262
Educator Quality	279,119	52%	1,395,973	343,708	25%	1,052,265
Support Services	335,505	52%	788,064	393,117	50%	394,947
Instruction & Curriculum	629,644	45%	1,783,255	1,002,667	56%	780,588
Systems	309,025	66%	247,623	42,778	17%	204,845
ELA	1,881,323	58%	3,348,502	2,015,751	60%	1,332,751
Community Relations	251,837	58%	447,291	263,319	59%	183,972
Business Services	1,107,049	70%	2,108,201	1,663,732	79%	444,469
Human Resources	1,198,993	68%	1,806,790	1,396,993	77%	409,797
Maintenance	1,499,133	64%	2,624,603	1,698,804	65%	925,799
Technology	2,387,258	80%	3,217,334	2,268,364	71%	948,970
PILT	345,000	101%	306,627	306,749	100%	(122)
Charter School Allocation	2,447,174	70%	4,152,333	2,743,566	66%	1,408,767
Total expenditures	\$ 49,579,122	61%	\$ 90,621,730	\$ 56,359,789	62%	\$ 34,261,941
Transfers Out	(1,365,000)	75%	(2,200,000)	(1,650,000)	75%	550,000
Transfers Out- 5B	(1,120,821)	75%	(1,543,566)	(1,157,675)	75%	385,891
Net Change in Fund Balance	\$ (7,415,045)		\$ (6,973,897)	\$ (9,148,663)		\$ (2,174,766)
Fund Balance, Ending	\$ 11,967,930		\$ 12,620,906	\$ 10,446,140		\$ (2,174,766)

Eagle County Schools Nutrition Service Fund

Revenue and Expense Statement
For the nine Months Ended March 31, 2022

March 31, 2021			March 31, 2022				
	Actual	Percent	Adjusted Budget	Actual	Percent	Estimated Year End	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 130,821		\$ 724,973	\$ 724,973		\$ 724,973	
Revenues:							
Food sales	\$ 131,055	109%	\$ 225,342	\$ 165,848	74%	\$ 195,952	\$ (59,494)
Federal reimbursement	661,921	65%	2,116,148	1,313,289	62%	2,359,999	(802,859)
State reimbursement	15,912	68%	31,756	15,843	50%	15,843	(15,913)
Donated commodities	-	0%	140,000	-	0%	140,000	(140,000)
Catering Revenue	34,651	347%	80,000	47,246	59%	80,000	(32,754)
Total revenues	\$ 843,539	64%	\$ 2,593,246	\$ 1,542,226	59%	\$ 2,791,794	\$ (1,051,020)
Expenditures:							
Salaries	608,841	64%	\$ 1,119,622	\$ 767,806	69%	\$ 1,091,058	\$ 351,816
Benefits	306,834	71%	539,521	364,057	67%	510,015	175,464
Purchased services	40,646	65%	57,528	47,950	83%	56,357	9,578
Supplies & Materials	337,285	71%	763,605	728,103	95%	908,835	35,502
Catering Expenses	69,471	65%	140,547	84,488	60%	117,140	56,059
Commodities	-	0%	140,000	-	0%	140,000	140,000
Total expenditures	\$ 1,363,077	63%	\$ 2,760,823	\$ 1,992,404	72%	\$ 2,823,405	\$ 768,419
Transfer In- 5B	76,635	75%	104,224	78,168	75%	104,224	-
Transfer In	540,000	75%	-	-	0%	-	-
Net Change in Fund Balance	\$ 97,097		\$ (63,353)	\$ (372,010)		\$ 72,613	\$ (282,601)
Fund Balance, Ending	\$ 227,918		\$ 661,620	\$ 352,963		\$ 797,586	

Eagle County Schools
Government Designated - Purpose Grant Fund

Revenue and Expense Statement
For the nine Months Ended March 31, 2022

March 31, 2021			March 31, 2022				Budget Variance
	Actual	Percent	Adjusted Budget	Actual	Percent	Estimated Year End	Favorable (Unfavorable)
Beginning Fund Balance	\$ -		\$ -	\$ -		\$ -	
Revenues:							
Federal grants	\$ 4,345,548	71%	\$ 7,500,000	\$ 3,385,952	45%	\$ 6,688,703	\$ (4,114,048)
State grants	458,615	58%	500,000	431,611	86%	426,791	(68,389)
Local grants	995,603	63%	1,000,000	957,495	96%	904,938	(42,505)
Total revenues	\$ 5,799,766	68%	\$ 9,000,000	\$ 4,775,058	53%	\$ 8,020,432	4,224,942
Expenditures:							
Salaries	\$ 2,396,952	63%	\$ 5,600,000	\$ 2,930,723	52%	\$ 4,643,936	\$ 2,669,277
Benefits	956,229	63%	1,500,000	973,968	65%	1,570,079	526,032
Purchased services	457,479	35%	870,000	303,087	35%	501,794	566,913
Supplies & Misc	1,636,553	106%	800,000	681,389	85%	1,141,904	118,611
Indirect Costs	165,836	45%	230,000	119,354	52%	162,719	110,646
Total expenditures	\$ 5,613,049	66%	\$ 9,000,000	\$ 5,008,521	56%	\$ 8,020,432	\$ 3,991,479
Net Change in Fund Balance	\$ 186,717		\$ -	\$ (233,463)		\$ -	
Fund Balance, Ending	\$ 186,717		\$ -	\$ (233,463)		\$ -	

Eagle County Schools Student Activity Fund

Revenue and Expense Statement
For the nine Months Ended March 31, 2022

March 31, 2021			March 31, 2022				
	Actual	Percent	Adjusted Budget	Actual	Percent	Estimated Year End	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 1,162,461		\$ 1,114,811	\$ 1,114,811		\$ 1,114,811	
Revenue:							
Student programs	\$ 224,682	28%	\$ 800,000	\$ 528,130	66%	\$ 650,000	\$ (271,870)
Total revenues	\$ 224,682	28%	\$ 800,000	\$ 528,130	66%	\$ 650,000	\$ (271,870)
Expenditures:							
Elementary programs	\$ 80,944	17%	\$ 477,489	\$ 50,069	10%	\$ 51,875	\$ 427,420
Middle school programs	13,062	5%	252,756	28,432	11%	46,500	224,324
High school programs	108,637	9%	1,150,392	269,455	23%	338,125	880,937
District programs	-	0%	34,174	2,580	8%	3,125	31,594
Total expenditures	\$ 202,643	10%	\$ 1,914,811	\$ 350,536	18%	\$ 439,625	\$ 1,564,275
Net Change in Fund Balance	\$ 22,039		\$ (1,114,811)	\$ 177,594		\$ 210,375	
Ending Fund Balance	\$ 1,184,500		\$ -	\$ 1,292,405		\$ 1,325,186	

Eagle County Schools

Transportation Fund

Revenue and Expense Statement
For the nine Months Ended March 31, 2022

March 31, 2021			March 31, 2022				
	Actual	Percent	Adjusted Budget	Actual	Percent	Estimated Year End	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 1,124,891		\$ 1,327,774	\$ 1,327,774		\$1,327,774	
Revenues:							
Property taxes	\$ 450,124	45%	\$ 1,000,000	\$ 457,770	46%	\$ 1,000,000	\$ (542,230)
Specific Ownership Tax	36,846	74%	50,000	37,951	76%	50,000	(12,049)
State revenue	696,615	375%	526,741	526,741	100%	526,741	-
Local revenue	167,990	181%	664,000	563,971	85%	637,700	(100,029)
Total revenues	\$ 1,351,575	75%	\$ 2,240,741	\$ 1,586,433	71%	\$2,214,441	\$ (654,308)
Expenditures:							
Salaries	\$ 805,660	64%	\$ 1,814,342	\$ 1,226,335	68%	\$ 1,731,226	\$ 588,007
Benefits	390,809	66%	826,890	488,212	59%	791,141	338,678
Purchased services	71,602	24%	306,466	105,876	35%	152,565	200,590
Supplies and equipment	170,093	39%	475,500	260,250	55%	424,515	215,250
Total expenditures	\$ 1,438,164	56%	\$ 3,423,198	\$ 2,080,673	61%	\$3,099,447	\$ 1,342,525
Transfers In	-	0%	200,000	150,000	75%	200,000	50,000
Transfers In- 5B	160,509	75%	218,185	163,639	75%	218,185	-
Net Change in Fund Balance	\$ 73,920		\$ (764,272)	\$ (180,601)		\$ (466,821)	\$ (583,671)
Fund Balance, Ending	\$ 1,198,811		\$ 563,502	\$ 1,147,173		\$ 860,953	\$ (583,671)

Eagle County Schools
Bond Redemption Fund

Revenue and Expense Statement
For the nine Months Ended March 31, 2022

March 31, 2021			March 31, 2022				Budget Variance
	Actual	Percent	Adjusted Budget	Actual	Percent	Estimated Year End	Favorable (Unfavorable)
Beginning Fund Balance	\$ 17,269,671		\$ 18,081,808	\$ 18,081,808		\$ 18,081,808	
Revenues:							
Property taxes	\$ 9,582,830	45%	\$ 21,940,986	\$ 10,026,964	46%	\$ 21,940,986	\$ (11,914,022)
Total revenues	9,582,830	45%	21,940,986	10,026,964	46%	21,940,986	(11,914,022)
Expenditures:							
		375816					
Principal	\$ 10,605,000	100%	\$ 11,740,000	\$ 11,740,000	100%	\$ 11,740,000	\$ -
Interest expense	5,154,913	51%	8,175,600	4,190,526	51%	8,175,600	3,985,074
Bank fees	440	29%	3,500	440	13%	880	3,060
Total expenditures	\$ 15,760,353	76%	\$ 19,919,100	\$ 15,930,966	80%	\$ 19,916,480	\$ 3,988,134
Net Change in Fund Balance	\$ (6,177,523)		\$ 2,021,886	\$ (5,904,002)		\$ 2,024,506	
Fund Balance, Ending	\$ 11,092,148		\$ 20,103,694	\$ 12,177,806		\$ 20,106,314	

Eagle County Schools Building Fund

Revenue and Expense Statement
For the nine Months Ended March 31, 2022

March 31, 2021			March 31, 2022				Budget Variance
	Actual	Percent	Adjusted Budget	Actual	Percent	Estimated Year End	Favorable (Unfavorable)
Beginning Fund Balance	\$ 128,329		\$ -	\$ -		\$ -	
Revenue:							
COP Proceeds	\$ -	0%	\$ 18,980,000	\$ 18,980,000	100%	\$ 18,980,000	\$ -
Bond Proceeds	-	0%	44,010,000	44,010,000	100%	44,010,000	-
COP Premium	-	0%	2,969,996	2,969,996	100%	2,969,996	-
Interest	496	375%	22,776	3,542	16%	8,000	(19,234)
Other local revenue	267,200	0%	-	-	0%	-	-
Total Revenues	\$ 267,696	0%	\$ 65,982,772	\$ 65,963,538	100%	\$ 65,967,996	\$ (19,234)
Expenditures:							
Construction Projects	396,025	94%	10,000,000	690,331	7%	2,000,000	\$ 9,309,669
Payments to Escrow Agents	-	0%	43,694,798	43,694,798	100%	43,694,798	-
Cost of Issuance	-	0%	315,202	315,202	100%	315,202	-
Paying Agent Fees	-	0%	7,500	5,000	67%	5,000	2,500
Total Expenditures	\$ 396,025	94%	\$ 54,017,500	\$ 44,705,331	83%	\$ 46,015,000	\$ 9,312,169
Transfers In	-	0%	-	\$ -	0%		
Net Change in Fund Balance	\$ (128,329)		\$ 11,965,272	\$ 21,258,207		\$ 19,952,996	
Ending Fund Balance	\$ -		\$ 11,965,272	\$ 21,258,207		\$ 19,952,996	

Eagle County Schools

Capital Reserve Fund

Revenue and Expense Statement
For the nine Months Ended March 31, 2022

March 31, 2021			March 31, 2022			
	Actual	Percent	Adjusted Budget	Actual	Percent	Budget Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 3,055,380		\$ 2,645,868	\$ 2,645,868		
Revenue:						
Interest	\$ 91	100%	\$ -	\$ 31	100%	\$ 31
Other Local Revenue	254,264	99%	85,112	53,563	63%	(31,549)
State Revenue	202,407	98%	204,693	102,931	50%	(101,762)
Total revenues	\$ 456,762	99%	\$ 289,805	\$ 156,525	54%	\$ (133,280)
Expenditures:						
Facility projects	\$ 190,957	54%	\$ 300,000	\$ 957,502	319%	\$ (657,502)
Roof Replacement/Repair	909,006	77%	1,082,757	519,559	48%	563,198
Concrete/Asphalt	-	0%	50,000	28,688	0%	21,312
Flooring	-	0%	150,000	117,173	78%	32,827
HVAC	-	0%	500,000	-	0%	500,000
Track	123,681	100%	-	-	100%	-
Health & Safety	-	0%	150,000	-	0%	150,000
Copiers	105,210	100%	52,805	-	0%	52,805
June Creek Consolidation	691,343	86%	-	1,437	100%	-
Classroom Expansion	-	0%	1,150,111	-	0%	-
Equipment	157,164	100%	-	-	100%	-
5B						
Buses	-	100%	408,471	-	0%	408,471
White Fleet	100,465	100%	-	-	100%	-
Maintenance Equipment	18,107	27%	85,098	55,513	65%	29,585
Custodial Equipment	16,207	37%	46,803	31,302	67%	15,501
Technology	182,569	26%	680,785	220,319	32%	460,466
Total expenditures	\$ 2,494,709	58%	\$ 4,656,830	\$ 1,931,493	41%	\$ 1,576,663
Transfers In	825,000	75%	2,000,000	1,500,000	75%	
Transfers In- 5B	883,677	75%	1,221,157	915,868	75%	
Net Change in Fund Balance	\$ (2,037,947)		\$ (1,145,868)	\$ 640,900		
Ending Fund Balance	\$ 2,726,110		\$ 1,500,000	\$ 3,286,768		
Unrestricted, Unassigned				\$ 1,462,511		
Assigned to Capital Reserve				1,824,257		

CAPITAL RESERVE PROJECTS

Facility Projects	Actual
EELC Technology Upgrades	5,619
BCMS Entry	16,892
BMHS Sign	6,000
RCHS Furnace Replacement	5,570
HPS Announcer Booth Remodel	1,420
Fertilizer/ Top Dress all fields	2,243
Emergency Lighting Batteries	8,000
Backflow Preventor Maintenance	3,500
RHES Atrium	5,484
EVHS Pigeon Mitigation	8,492
EVHS Pump House	1,300
HPS Gym Wall Mats	8,942
Tree Removal	33,331
AES Door	4,271
GES Classroom Expansion	372,958
RHES Classroom Expansion	375,816
HPS Parking Lot	37,964
Furniture	59,700
Total Facility Projects	957,502
 JCES Remodel	 1,437
 Roof Replacement/Repair	 519,559
 Concrete/Asphalt	 28,688
 Flooring	 117,173
 5B	
Maintenance Equipment	
5B Maintenance Equipment	55,513
Custodial Equipment	
5B Custodial Equipment	31,302
Technology	
5B Technology Equipment	220,319
	1,931,493

Eagle County Schools

District Housing Fund

Revenue and Expense Statement
For the nine Months Ended March 31, 2022

March 31, 2021			March 31, 2022				Budget Variance
	Actual	Percent	Adjusted Budget	Actual	Percent	Estimated Year End	Favorable (Unfavorable)
Beginning Fund Balance	876,557		913,432	913,432		913,432	
Revenue:							
Rental income	\$ 144,818	71%	\$ 354,000	\$ 294,881	83%	\$ 408,786	\$ (59,119)
Total revenues	\$ 144,818	71%	\$ 354,000	\$ 294,881	83%	\$ 408,786	\$ (59,119)
Expenditures:							
Repair and maintenance	213	0%	29,925	26,309	88%	31,325	(1,400)
Purchased Services	51,435	51%	5,000	9,403	188%	3,000	2,000
Housing Rent Expense	76,950	0%	353,041	273,516	77%	353,041	-
Utilities	26,453	77%	47,400	32,489	69%	42,300	5,100
Depreciation	-	0%	12,000	-	0%	12,000	-
Total expenditures	\$ 155,051	55%	\$ 447,366	\$ 341,717	76%	\$ 441,666	\$ 5,700
Net Change in Fund Balance	\$ (10,233)		\$ (93,366)	\$ (46,836)		\$ (32,880)	
Ending Fund Balance	\$ 866,324		\$ 820,066	\$ 866,596		\$ 880,552	