

Elizabeth School District

Quarterly Financial Statements

Fiscal Year 2024-25

September 30, 2024

**Elizabeth School District
634 S. Elbert St.
Elizabeth, CO 80107**

**Rebekah Brooks
Chief Financial Officer**

District Name
Quarterly Financial Summary
General Fund
9/30/2024

	FY 24-25				FY 23-24	Footnotes
	1st Quarter Actual	Annual Budget	Variance	Percentage Recvd/Used	Actual	
Revenues						
Local Revenue	674,038	15,664,371	(14,990,333)	4.30%	14,423,503	
State Revenue	6,795,364	17,262,587	(10,467,223)	39.36%	15,967,180	
Federal Revenue	0	0	0	N/A	880,447	
Allocations	(1,368,465)	(7,197,000)	5,828,535	19.01%	(6,555,259)	
Total Revenues	\$ 6,100,937	\$ 25,729,958	\$ (19,629,021)	23.71%	\$ 24,715,871	
Expenditures by Object						
Salaries	3,827,105	16,226,636	12,399,531	23.59%	14,294,445	
Employee Benefits	1,285,980	4,056,659	2,770,679	31.70%	5,148,988	
Professional Services	801,557	2,942,800	2,141,243	27.24%	3,043,677	
Property Services	48,455	112,500	64,045	43.07%	170,219	
Other Services	458,850	358,693	(100,157)	127.92%	1,112,210	
Supplies & Materials	628,418	1,028,302	399,884	61.11%	1,383,690	
Capital Outlay	53,286	225,380	172,094	23.64%	134,503	
Other Objects	202,925	160,680	(42,245)	126.29%	191,435	
Other Uses	0	0	0	N/A	0	
Total Expenditures	\$ 7,306,576	\$ 25,111,650	\$ 17,805,074	29.10%	\$ 25,479,167	
Other Financing Uses						
Transfers Out	0	0	0	N/A	0	
Total Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	
Income (Loss)	\$ (1,205,639)	\$ 618,308	\$ (1,823,947)	\$ (2)	\$ (763,296)	
Estimated Fund Balance, Beginning of Year	1,660,249	1,001,367				
Fund Balance, End of Period	\$ 454,610	\$ 1,619,675	\$ (1,823,947)			

Footnotes:

- (1)
- (2)
- (3)

District Name
Quarterly Financial Summary
Food Services Fund
9/30/2024

	FY 24-25				FY 23-24	<u>Footnotes</u>
	1st Quarter Actual	Annual Budget	Variance	Percentage Recvd or Used	Actual	
Revenues						
Local Revenue	17,405	85,000	(67,595)	20.48%	84,670	
State Revenue	0	353,500	(353,500)	0.00%	594,811	
Federal Revenue	0	334,000	(334,000)	0.00%	452,805	
Allocations	0	0	0	N/A	0	
Total Revenues	\$ 17,405	\$ 772,500	\$ (755,095)	2.25%	\$ 1,132,286	
Expenditures						
Salaries	106,669	420,000	313,331	25.40%	409,418	
Employee Benefits	42,964	96,113	53,149	44.70%	155,706	
Professional Services	14,311	35,000	20,689	40.89%	10,360	
Property Services	0	0	0	N/A	9,812	
Other Services	0	0	0	N/A	440	
Supplies & Materials	59,150	200,000	140,850	29.58%	407,113	
Equipment	170,752	0	(170,752)	N/A	105,705	
Other Objects	0	25,000	25,000	0.00%	0	
Total Expenditures	\$ 393,846	\$ 776,113	\$ 382,267	50.75%	\$ 1,098,554	
Other Financing Uses						
Transfers Out	0	0	0	N/A		
Total Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	
Income (Loss)	\$ (376,441)	\$ (3,613)	\$ (372,828)	10419.07%	\$ 33,732	
Estimated Fund Balance, Beginning of Year	56,424	56,424				
Fund Balance, End of Period	\$ (320,017)	\$ 52,811	\$ (372,828)			

Footnotes:

- (1)
- (2)
- (3)

District Name
Quarterly Financial Summary
Designated Purpose Grants Fund
9/30/2024

	FY 24-25				FY 23-24	<u>Footnotes</u>
	1st Quarter Actual	Annual Budget	Variance	Percentage Recvd or Used	Actual	
Revenues						
Local Revenue	0	0	0	N/A	0	1
State Revenue	169,316	0	169,316	N/A	548,517	
Federal Revenue						
Title I	0	0	0	N/A	184,766	
Title IIA	0	0	0	N/A	44,337	
Title IIIA	0	0	0	N/A	0	
Title IVA	0	0	0	N/A	14,168	
Perkins	0	0	0	N/A	0	
Title VIb (Special Education)	0	0	0	N/A	0	
IDEA Preschool	0	0	0	N/A	0	
ESSER I	0	0	0	N/A	0	
ESSER II	0	0	0	N/A	0	
ESSER III	136,457	0	136,457	N/A	490,728	
Allocations	0	0	0	N/A	0	
Total Revenues	\$ 305,773	\$ -	\$ 305,773	N/A	\$ 1,282,516	
Expenditures						
Salaries	61,116	0	(61,116)	N/A	469,754	
Employee Benefits	14,238	0	(14,238)	N/A	125,547	
Property Services	0	0	0	N/A	218,870	
Other Services	377,583	0	(377,583)	N/A	143,481	
Supplies & Materials	81,780	0	(81,780)	N/A	165,478	
Equipment	0	0	0	N/A	134,235	
Other Objects	0	0	0	N/A	25,151	
Total Expenditures	\$ 534,717	\$ -	\$ (534,717)	N/A	\$ 1,282,516	
Other Financing Uses						
Transfers Out	0	0	0	N/A	0	
Total Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	
Income (Loss)	\$ (228,944)	\$ -	\$ (228,944)	N/A	\$ -	2
Estimated Fund Balance, Beginning of Year	0	0				
Fund Balance, End of Period	\$ (228,944)	\$ -	\$ (228,944)			

Footnotes:

- (1) Grant budgets will be presented and approved at the mid year revision in January
- (2) Grant spend is reimbursed to rectify net loss
- (3)

District Name
Quarterly Financial Summary
Student Activity Fund
9/30/2024

	FY 24-25				FY 23-24	<u>Footnotes</u>
	1st Quarter Actual	Annual Budget	Variance	Percentage Recvd or Used	Actual	
Revenues						
Local Revenue	55,072	130,000	(74,928)	42.36%	149,064	
State Revenue	0	0	0	N/A	0	
Federal Revenue	0	0	0	N/A	0	
Allocations	0	660,000	(660,000)	0.00%	700,000	
Total Revenues	\$ 55,072	\$ 790,000	\$ (734,928)	6.97%	\$ 849,064	
Expenditures						
Salaries	46,083	575,000	528,917	8.01%	545,032	
Employee Benefits	14,408	100,000	85,592	14.41%	146,550	
Professional Services	26,550	50,000	23,450	53.10%	6,095	
Property Services	0	0	0	N/A	0	
Other Services	0	0	0	N/A	0	
Supplies & Materials	25,373	75,000	49,627	33.83%	27,345	
Equipment	0	0	0	N/A	7,598	
Other Objects	0	0	0	N/A	19,098	
Total Expenditures	\$ 112,414	\$ 800,000	\$ 687,586	14.05%	\$ 751,718	
Other Financing Uses						
Transfers Out		0	0	N/A	0	
Total Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	
Income (Loss)	\$ (57,342)	\$ (10,000)	\$ (47,342)	573.42%	\$ 97,346	
Estimated Fund Balance, Beginning of Year	27,764	27,764				
Fund Balance, End of Period	\$ (29,578)	\$ 17,764	\$ (47,342)			

Footnotes:

- (1)
- (2)
- (3)

District Name
Quarterly Financial Summary
Special Revenue Fund1
9/30/2024

	FY 24-25				FY 23-24	<u>Footnotes</u>
	1st Quarter Actual	Annual Budget	Variance	Percentage Recvd or Used	Actual	
Revenues						
Local Revenue	142,843	600,000	(457,157)	23.81%	501,119	
State Revenue	0	0	0	N/A	0	
Federal Revenue	0	0	0	N/A	0	
Allocations	0	0	0	N/A	0	
Total Revenues	\$ 142,843	\$ 600,000	\$ (457,157)	23.81%	\$ 501,119	
Expenditures						
Salaries	0	0	0	N/A	2,000	
Employee Benefits	0	0	0	N/A	0	
Professional Services	0	0	0	N/A	68,679	
Property Services	0	0	0	N/A	0	
Other Services	0	0	0	N/A	0	
Supplies & Materials	88,726	600,000	511,274	14.79%	384,765	
Equipment	0	0	0	N/A	0	
Other Objects	0	0	0	N/A	0	
Total Expenditures	\$ 88,726	\$ 600,000	\$ 511,274	14.79%	\$ 455,444	
Other Financing Uses						
Transfers Out	0	0	0	N/A	0	
Total Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	
Income (Loss)	\$ 54,117	\$ -	\$ 54,117	N/A	\$ 45,675	
Estimated Fund Balance, Beginning of Year	398,528	398,528				
Fund Balance, End of Period	\$ 452,645	\$ 398,528	\$ 54,117			

Footnotes:

- (1)
- (2)
- (3)

District Name
Quarterly Financial Summary
Capital Reserve/Cap Projects Fund
9/30/2024

	FY 24-25				FY 23-24	<u>Footnotes</u>
	1st Quarter Actual	Annual Budget	Variance	Percentage Recvd or Used	Actual	
Revenues						
Local Revenue	0	0	0	N/A	0	
State Revenue	0	0	0	N/A	0	
Federal Revenue	0	0	0	N/A	0	
Allocations	0	337,000	(337,000)	0.00%	0	
Total Revenues	\$ -	\$ 337,000	\$ (337,000)	0.00%	\$ -	
Expenditures						
Salaries	0	0	0	N/A	0	
Employee Benefits	0	0	0	N/A	0	
Professional Services	194,780	337,000	142,220	57.80%	0	
Property Services	0	0	0	N/A	0	
Other Services	0	0	0	N/A	0	
Supplies & Materials	0	0	0	N/A	0	
Equipment	0	0	0	N/A	0	
Other Objects	0	0	0	N/A	0	
Total Expenditures	\$ 194,780	\$ 337,000	\$ 142,220	57.80%	\$ -	
Other Financing Uses						
Transfers Out	0	0	0	N/A	0	
Total Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	
Income (Loss)	\$ (194,780)	\$ -	\$ (194,780)	N/A	\$ -	
Estimated Fund Balance, Beginning of Year	1,000,000	1,000,000				1,2
Fund Balance, End of Period	\$ 805,220	\$ 1,000,000	\$ (194,780)			

Footnotes:

- (1) Reserve for SHE Roof Replacement \$270,000
- (2) Reserve for EHS Roof Replacement \$300,000
- (3)