

ARCHULETA SCHOOL DISTRICT 50 JT.

Quarterly Financial Report

FY2021 Quarter 4: For Period Ending June 30, 2021



Submitted to the School Board on August 10, 2021

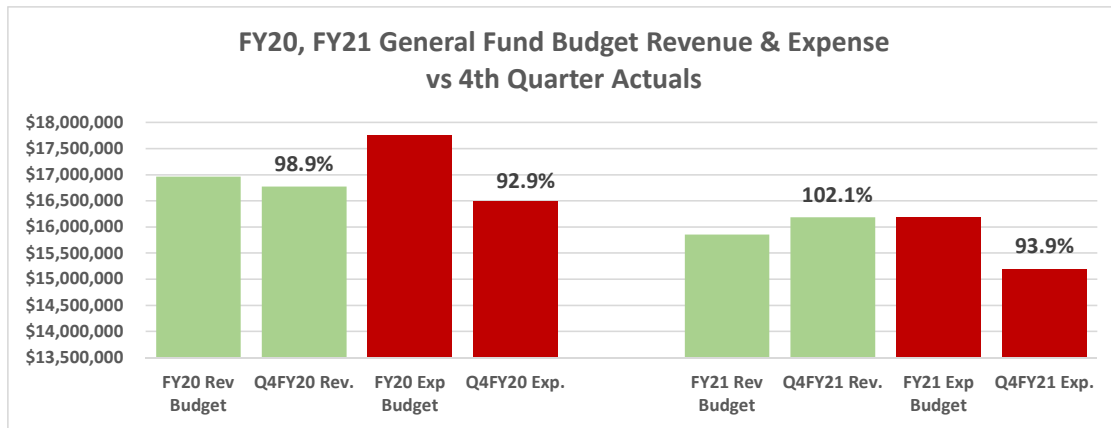
Prepared by Mike Hodgson, Finance Director

Note: The 2020 Budget Amounts in this report reflect the Revised Budgets that were adopted January 28, 2020.
The 2021 Budget Amounts reflect the Budget Revisions that were adopted January 26, 2021.
Budget amounts exclude all Reserve Accounts.

GENERAL FUND

| REVENUES | Received | | | Received | | |
|-----------------------|----------------------|----------------------|------------------|----------------------|----------------------|------------------|
| | FY20 Budget | 7/1/19 - 6/30/20 | Percent Rev. YTD | FY21 Budget | 7/1/20 - 6/30/21 | Percent Rev. YTD |
| Local Taxes | \$ 9,144,265 | \$ 9,100,907 | 99.5% | \$ 9,118,257 | \$ 9,501,011 | 104.2% |
| Other Local Sources | \$ 386,110 | \$ 325,103 | 84.2% | \$ 229,072 | \$ 198,341 | 86.6% |
| Intermediate Sources | \$ 2,119 | \$ 2,119 | 100.0% | \$ 129,202 | \$ 137,930 | 106.8% |
| State Sources | \$ 8,367,948 | \$ 8,511,026 | 101.7% | \$ 7,028,379 | \$ 6,874,349 | 97.8% |
| Federal Sources | \$ 360,000 | \$ 387,407 | 107.6% | \$ 399,154 | \$ 512,652 | 128.4% |
| Transfers/Allocations | \$ (1,298,806) | \$ (1,557,752) | 119.9% | \$ (1,051,293) | \$ (1,043,401) | 99.2% |
| Total Revenue | \$ 16,961,636 | \$ 16,768,810 | 98.9% | \$ 15,852,771 | \$ 16,180,882 | 102.1% |

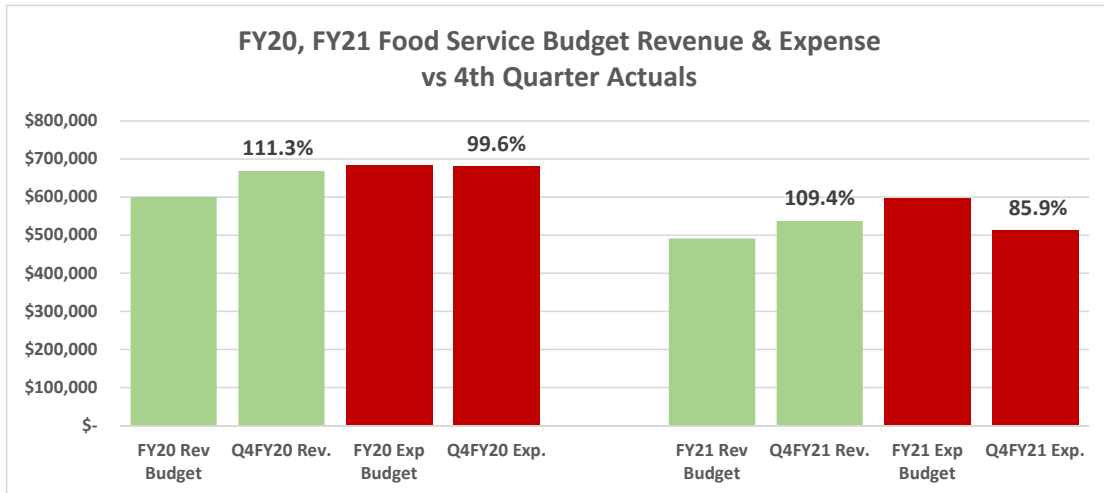
| EXPENSES & RESERVES | Disbursed | | | Disbursed | | |
|--------------------------|----------------------|----------------------|------------------|----------------------|----------------------|------------------|
| | FY20 Budget | 7/1/19 - 6/30/20 | Percent Rev. YTD | FY21 Budget | 7/1/20 - 6/30/21 | Percent Rev. YTD |
| Salaries | \$ 9,297,158 | \$ 9,122,733 | 98.1% | \$ 8,689,984 | \$ 8,443,846 | 97.2% |
| Benefits | \$ 3,670,655 | \$ 3,486,123 | 95.0% | \$ 3,522,869 | \$ 2,988,550 | 84.8% |
| Purchased Services | \$ 2,527,238 | \$ 2,142,078 | 84.8% | \$ 2,290,113 | \$ 1,937,789 | 84.6% |
| Supplies | \$ 1,340,300 | \$ 940,021 | 70.1% | \$ 1,355,020 | \$ 1,037,231 | 76.5% |
| Equipment | \$ 1,025,855 | \$ 901,041 | 87.8% | \$ 524,620 | \$ 989,909 | 188.7% |
| Other Expenses | \$ (102,644) | \$ (97,909) | 95.4% | \$ (205,819) | \$ (201,468) | 97.9% |
| TOTAL EXPENSES | \$ 17,758,562 | \$ 16,494,087 | 92.9% | \$ 16,176,787 | \$ 15,195,858 | 93.9% |
| SURPLUS/(DEFICIT) | \$ (796,926) | \$ 274,723 | | \$ (324,016) | \$ 985,024 | |



FOOD SERVICE FUND

| REVENUES | Received | | | Received | | |
|------------------------|-------------|------------------|------------------|-------------|------------------|------------------|
| | FY20 Budget | 7/1/19 - 6/30/20 | Percent Rev. YTD | FY21 Budget | 7/1/20 - 6/30/21 | Percent Rev. YTD |
| Local Sources | \$ 160,750 | \$ 144,115 | 89.7% | \$ 11,151 | \$ 17,473 | 156.7% |
| State Sources | \$ 13,357 | \$ 12,947 | 96.9% | \$ 7,235 | \$ 5,335 | 73.7% |
| Federal Sources | \$ 426,262 | \$ 511,061 | 119.9% | \$ 472,540 | \$ 514,426 | 108.9% |
| Transfers | \$ - | \$ - | - | \$ - | \$ - | - |
| Total Revenue | \$ 600,369 | \$ 668,123 | 111.3% | \$ 490,926 | \$ 537,234 | 109.4% |

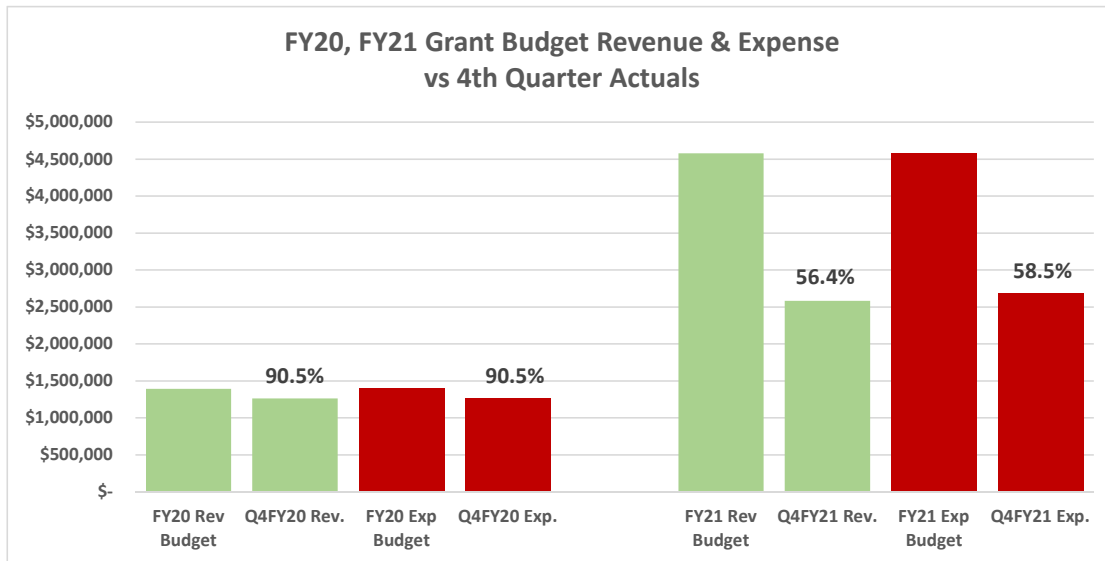
| EXPENSES & RESERVES | Disbursed | | | Disbursed | | |
|---------------------------|-------------|------------------|-------------------|--------------|------------------|-------------------|
| | FY20 Budget | 7/1/19 - 6/30/20 | Percent Spent YTD | FY21 Budget | 7/1/20 - 6/30/21 | Percent Spent YTD |
| Salaries | \$ 223,150 | \$ 245,109 | 109.8% | \$ 222,793 | \$ 214,081 | 96.1% |
| Benefits | \$ 95,343 | \$ 98,277 | 103.1% | \$ 100,000 | \$ 88,230 | 88.2% |
| Purchased Services | \$ 8,250 | \$ 3,350 | 40.6% | \$ 4,550 | \$ 1,769 | 38.9% |
| Supplies | \$ 337,262 | \$ 313,688 | 93.0% | \$ 261,740 | \$ 204,205 | 78.0% |
| Equipment | \$ 18,600 | \$ 19,529 | 105.0% | \$ 7,500 | \$ 4,245 | 56.6% |
| Other Expenses | \$ 400 | \$ 155 | - | \$ 400 | \$ 155 | 38.6% |
| TOTAL EXPENSES | \$ 683,005 | \$ 680,107 | 99.6% | \$ 596,983 | \$ 512,685 | 85.9% |
| SURPLUS/(DEFICIT) | \$ (82,636) | \$ (11,984) | | \$ (106,057) | \$ 24,550 | |



GRANT FUNDS

| REVENUES | Received | | | Received | | |
|-----------------------------|--------------|------------------|------------------|--------------|------------------|------------------|
| | FY20 Budget | 7/1/19 - 6/30/20 | Percent Rev. YTD | FY21 Budget | 7/1/20 - 6/30/21 | Percent Rev. YTD |
| Local Sources | \$ 219,686 | \$ 108,150 | 49.2% | \$ 240,900 | \$ 210,766 | 87.5% |
| Intermediate Sources | \$ 30,000 | \$ 24,677 | 82.3% | \$ 75,323 | \$ 62,137 | 82.5% |
| State Sources | \$ 514,059 | \$ 484,310 | 94.2% | \$ 509,504 | \$ 497,372 | 97.6% |
| Federal Sources | \$ 626,903 | \$ 641,588 | 102.3% | \$ 3,751,128 | \$ 1,809,558 | 48.2% |
| Total Revenue | \$ 1,390,648 | \$ 1,258,725 | 90.5% | \$ 4,576,855 | \$ 2,579,833 | 56.4% |

| EXPENSES & RESERVES | Disbursed | | | Disbursed | | |
|---------------------------|--------------|------------------|-------------------|--------------|------------------|-------------------|
| | FY20 Budget | 7/1/19 - 6/30/20 | Percent Spent YTD | FY21 Budget | 7/1/20 - 6/30/21 | Percent Spent YTD |
| Salaries | \$ 626,604 | \$ 547,563 | 87.4% | \$ 1,464,826 | \$ 1,147,423 | 78.3% |
| Benefits | \$ 182,909 | \$ 170,586 | 93.3% | \$ 492,912 | \$ 422,911 | 85.8% |
| Purchased Services | \$ 118,723 | \$ 129,302 | 108.9% | \$ 1,180,654 | \$ 184,533 | 15.6% |
| Supplies | \$ 71,175 | \$ 63,299 | 88.9% | \$ 420,779 | \$ 284,500 | 67.6% |
| Equipment | \$ 41,684 | \$ 39,867 | 95.6% | \$ 634,332 | \$ 274,431 | 43.3% |
| Other Expenses | \$ 349,553 | \$ 308,109 | 88.1% | \$ 383,352 | \$ 365,900 | 95.4% |
| TOTAL EXPENSES | \$ 1,390,648 | \$ 1,258,725 | 90.5% | \$ 4,576,855 | \$ 2,679,698 | 58.5% |
| SURPLUS/(DEFICIT) | \$ - | \$ - | | \$ - | \$ (99,866) | |

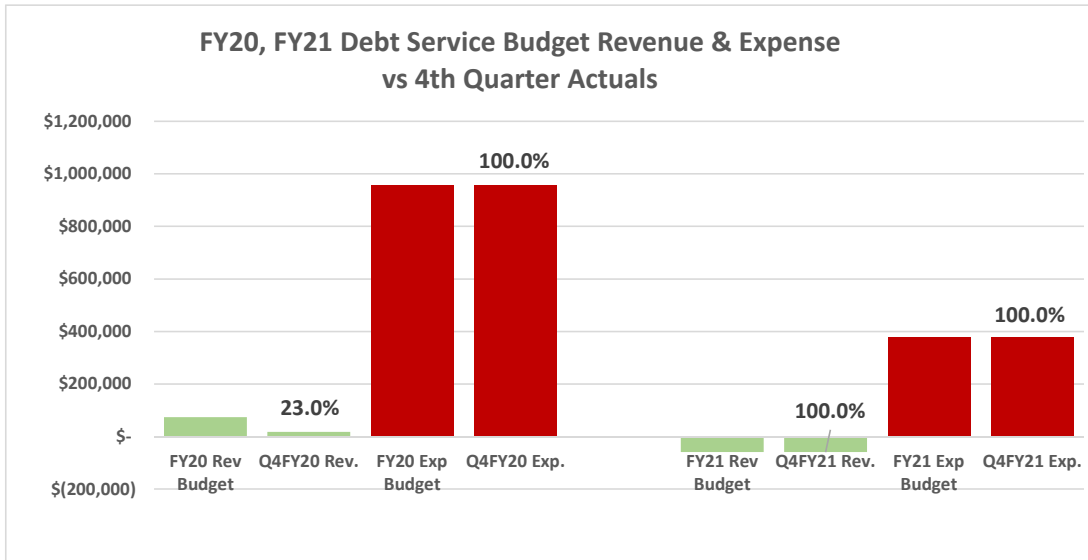


DEBT SERVICE FUND

| REVENUES | FY20 Budget | Received 7/1/19 - 6/30/20 | Percent Rev. YTD | FY21 Budget | Received 7/1/20 - 6/30/21 | Percent Rev. YTD |
|-----------------------|------------------|------------------------------|---------------------|--------------------|------------------------------|---------------------|
| Local Taxes | \$ 73,402 | \$ 16,910 | 23.0% | \$ 892 | \$ 4,113 | 461.2% |
| Other Local Sources | \$ - | \$ - | #DIV/0! | \$ - | \$ - | #DIV/0! |
| Transfers/Allocations | \$ - | \$ - | N/A | \$ (60,145) | \$ (63,365) | 105.4% |
| Total Revenue | \$ 73,402 | \$ 16,910 | 23.0% | \$ (59,253) | \$ (59,252) | 100.0% |

| EXPENSES & RESERVES | FY20 Budget | Disbursed 7/1/19 - 6/30/20 | Percent Spent YTD | FY21 Budget | Disbursed 7/1/20 - 6/30/21 | Percent Spent YTD |
|--------------------------------|-------------------|-------------------------------|----------------------|-------------------|-------------------------------|----------------------|
| Purchased Services | \$ 750 | \$ 750 | 100.0% | \$ - | \$ - | #DIV/0! |
| Principal/Interest Pmts | \$ 956,900 | \$ 956,900 | 100.0% | \$ 378,750 | \$ 378,750 | 100.0% |
| TOTAL EXPENSES | \$ 957,650 | \$ 957,650 | 100.0% | \$ 378,750 | \$ 378,750 | 100.0% |

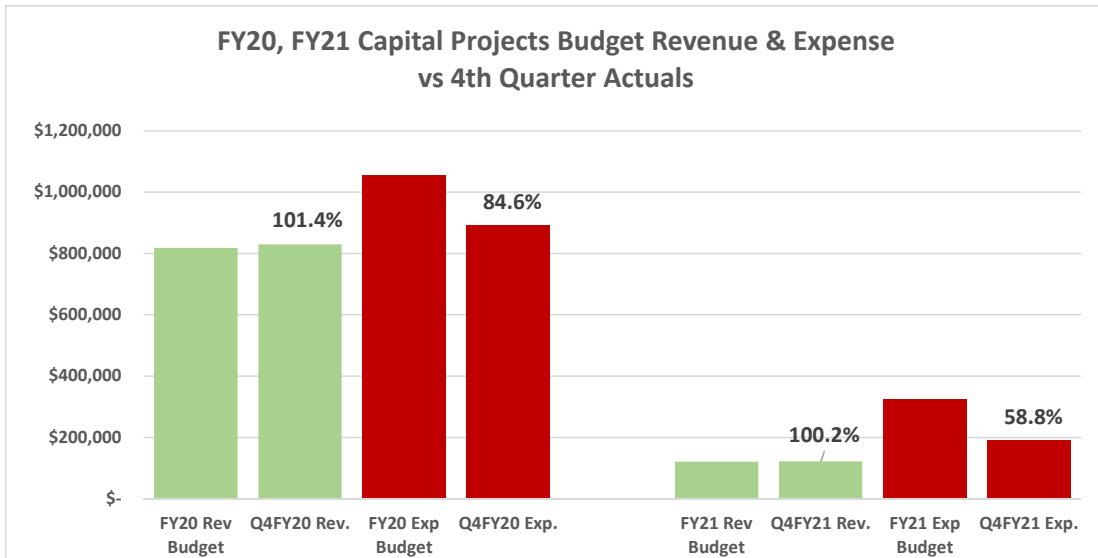
| | | | | |
|--------------------------|--------------|--------------|--------------|--------------|
| SURPLUS/(DEFICIT) | \$ (884,248) | \$ (940,740) | \$ (438,003) | \$ (438,002) |
|--------------------------|--------------|--------------|--------------|--------------|



CAPITAL PROJECTS FUND

| REVENUES | FY20 Budget | Received 7/1/19 - 6/30/20 | Percent Rev. YTD | FY21 Budget | Received 7/1/20 - 6/30/21 | Percent Rev. YTD |
|----------------------|-------------|------------------------------|---------------------|-------------|------------------------------|---------------------|
| Local Sources | \$ 700 | \$ 563 | 80.4% | \$ 80 | \$ 50 | 62.6% |
| State Sources | \$ 136,958 | \$ 148,525 | - | \$ - | \$ 214 | - |
| Transfers | \$ 680,363 | \$ 680,363 | 100.0% | \$ 120,707 | \$ 120,707 | 100.0% |
| Total Revenue | \$ 818,021 | \$ 829,451 | 101.4% | \$ 120,787 | \$ 120,971 | 100.2% |

| EXPENSES | FY20 Budget | Disbursed 7/1/19 - 6/30/20 | Percent Spent YTD | FY21 Budget | Disbursed 7/1/20 - 6/30/21 | Percent Spent YTD |
|---------------------------|--------------|-------------------------------|----------------------|--------------|-------------------------------|----------------------|
| Purchased Services | \$ 991,329 | \$ 852,408 | 86.0% | \$ 234,779 | \$ 148,735 | 63.4% |
| Supplies | \$ 1,500 | \$ 490 | 32.7% | \$ 22,165 | \$ 17,985 | - |
| Equipment | \$ 63,141 | \$ 40,125 | 63.5% | \$ 68,403 | \$ 24,703 | - |
| TOTAL EXPENSES | \$ 1,055,970 | \$ 893,024 | 84.6% | \$ 325,347 | \$ 191,423 | 58.8% |
| SURPLUS/(DEFICIT) | \$ (237,949) | \$ (63,573) | | \$ (204,560) | \$ (70,452) | |

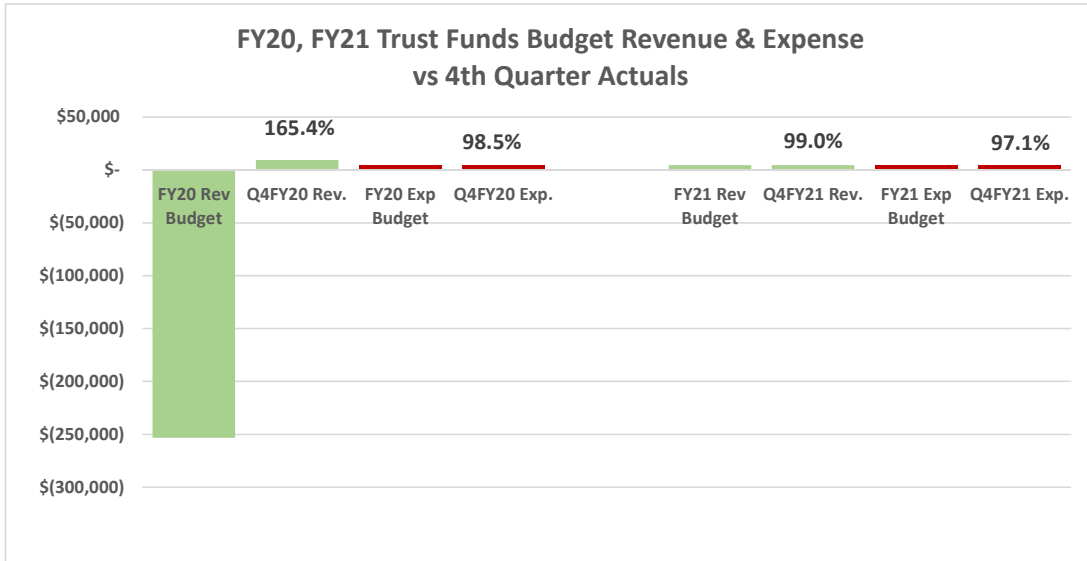


TRUST FUNDS

| REVENUES | Received | Percent | Received | Percent | Received | Percent |
|----------------------|------------------|----------|------------------|----------|------------------|----------|
| FY20 Budget | 7/1/19 - 6/30/20 | Rev. YTD | 7/1/20 - 6/30/21 | Rev. YTD | 7/1/20 - 6/30/21 | Rev. YTD |
| Local Sources | \$ 5,544 | \$ 9,168 | 165.4% | \$ 4,250 | \$ 4,207 | 99.0% |
| Transfers | \$ (258,948) | | | | | |
| Total Revenue | \$ (253,404) | \$ 9,168 | -3.6% | \$ 4,250 | \$ 4,207 | 99.0% |

| EXPENSES & RESERVES | Disbursed | Percent | Disbursed | Percent | Disbursed | Percent |
|--------------------------------|------------------|-----------|------------------|-----------|------------------|-----------|
| FY20 Budget | 7/1/19 - 6/30/20 | Spent YTD | 7/1/20 - 6/30/21 | Spent YTD | 7/1/20 - 6/30/21 | Spent YTD |
| Purchased Services | \$ 4,200 | \$ 4,138 | 98.5% | \$ 4,250 | \$ 4,127 | 97.1% |
| TOTAL EXPENSES | \$ 4,200 | \$ 4,138 | 98.5% | \$ 4,250 | \$ 4,127 | 97.1% |

| | | | | | | |
|--------------------------|--------------|----------|--|------|-------|--|
| SURPLUS/(DEFICIT) | \$ (257,604) | \$ 5,030 | | \$ - | \$ 80 | |
|--------------------------|--------------|----------|--|------|-------|--|

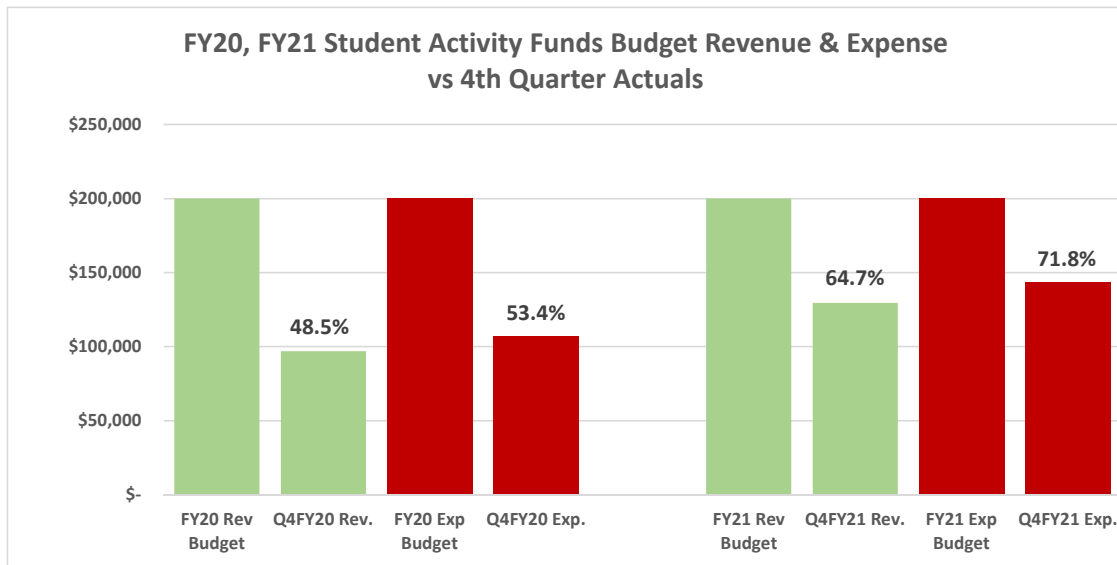


STUDENT ACTIVITY FUNDS

| REVENUES | FY20 Budget | Received 7/1/19 - 6/30/20 | Percent Rev. YTD | FY21 Budget | Received 7/1/20 - 6/30/21 | Percent Rev. YTD |
|----------------------|-------------------|------------------------------|---------------------|-------------------|------------------------------|---------------------|
| Local Sources | \$ 200,000 | \$ 96,952 | 48.5% | \$ 200,000 | \$ 129,447 | 64.7% |
| Total Revenue | \$ 200,000 | \$ 96,952 | 48.5% | \$ 200,000 | \$ 129,447 | 64.7% |

| EXPENSES & RESERVES | FY20 Budget | Disbursed 7/1/19 - 6/30/20 | Percent Spent YTD | FY21 Budget | Disbursed 7/1/20 - 6/30/21 | Percent Spent YTD |
|--------------------------------|-------------------|-------------------------------|----------------------|-------------------|-------------------------------|----------------------|
| TOTAL EXPENSES | \$ 200,000 | \$ 106,838 | 53.4% | \$ 200,000 | \$ 143,615 | 71.8% |

| | | | | |
|--------------------------|------|------------|------|-------------|
| SURPLUS/(DEFICIT) | \$ - | \$ (9,886) | \$ - | \$ (14,168) |
|--------------------------|------|------------|------|-------------|



TOTAL OF ALL FUNDS

| REVENUES | FY20 Budget | Received | | FY21 Budget | Received | |
|----------------------|----------------------|----------------------|------------------|----------------------|----------------------|------------------|
| | | 7/1/19 - 6/30/20 | Percent Rev. YTD | | 7/1/20 - 6/30/21 | Percent Rev. YTD |
| Local Taxes | \$ 9,217,667 | \$ 9,117,817 | 98.9% | \$ 9,119,149 | \$ 9,505,125 | 104.2% |
| Other Local Sources | \$ 972,790 | \$ 684,051 | 70.3% | \$ 685,453 | \$ 560,283 | 81.7% |
| Intermediate Sources | \$ 32,119 | \$ 26,796 | 83.4% | \$ 204,525 | \$ 200,067 | 97.8% |
| State Sources | \$ 9,032,322 | \$ 9,156,808 | 101.4% | \$ 7,545,118 | \$ 7,377,269 | 97.8% |
| Federal Sources | \$ 1,413,165 | \$ 1,540,056 | 109.0% | \$ 4,622,822 | \$ 2,836,636 | 61.4% |
| Transfers/Allocation | \$ (877,391) | \$ (877,389) | 100.0% | \$ (990,731) | \$ (986,059) | 99.5% |
| Total Revenue | \$ 19,790,672 | \$ 19,648,138 | 99.3% | \$ 21,186,336 | \$ 19,493,322 | 92.0% |

| EXPENSES & RESERVES | FY20 Budget | Disbursed | | FY21 Budget | Disbursed | |
|--------------------------|-----------------------|----------------------|-------------------|-----------------------|----------------------|-------------------|
| | | 7/1/19 - 6/30/20 | Percent Spent YTD | | 7/1/20 - 6/30/21 | Percent Spent YTD |
| Salaries | \$ 10,146,912 | \$ 9,915,405 | 97.7% | \$ 10,377,603 | \$ 9,805,351 | 94.5% |
| Benefits | \$ 3,948,907 | \$ 3,754,986 | 95.1% | \$ 4,115,781 | \$ 3,499,691 | 85.0% |
| Purchased Services | \$ 3,650,490 | \$ 3,132,026 | 85.8% | \$ 3,714,346 | \$ 2,276,952 | 61.3% |
| Supplies | \$ 1,950,237 | \$ 1,424,336 | 73.0% | \$ 2,259,704 | \$ 1,687,535 | 74.7% |
| Equipment | \$ 1,149,280 | \$ 1,000,562 | 87.1% | \$ 1,234,855 | \$ 1,293,288 | 104.7% |
| Other Expenses | \$ 1,204,209 | \$ 1,167,255 | 96.9% | \$ 556,683 | \$ 543,337 | 97.6% |
| TOTAL EXPENSES | \$ 22,050,035 | \$ 20,394,569 | 92.5% | \$ 22,258,972 | \$ 19,106,155 | 85.8% |
| SURPLUS/(Deficit) | \$ (2,259,363) | \$ (746,430) | | \$ (1,072,636) | \$ 387,167 | |

