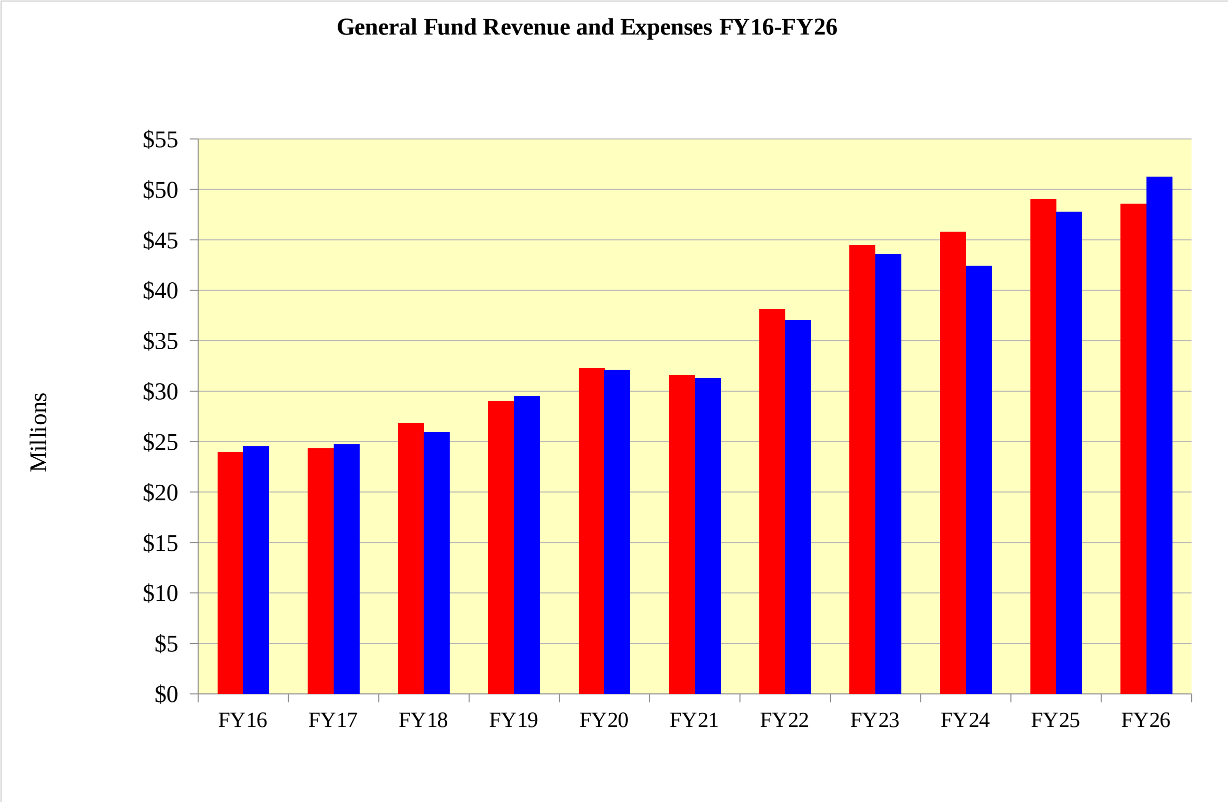
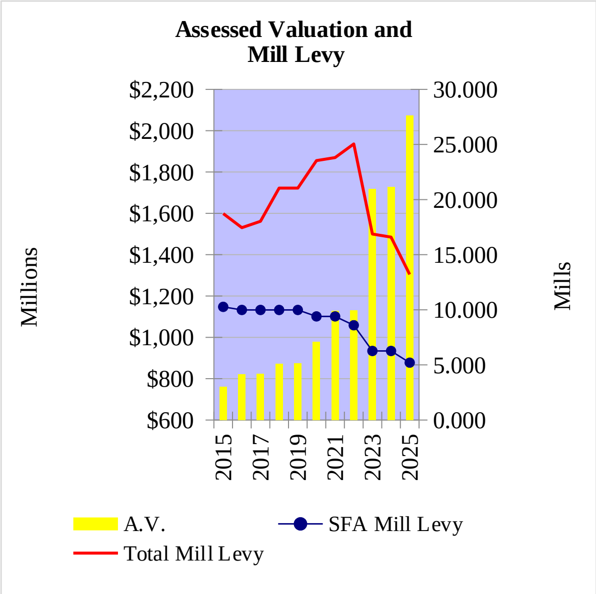
STEAMBOAT SPRINGS SCHOOL DISTRICT
2025-2026

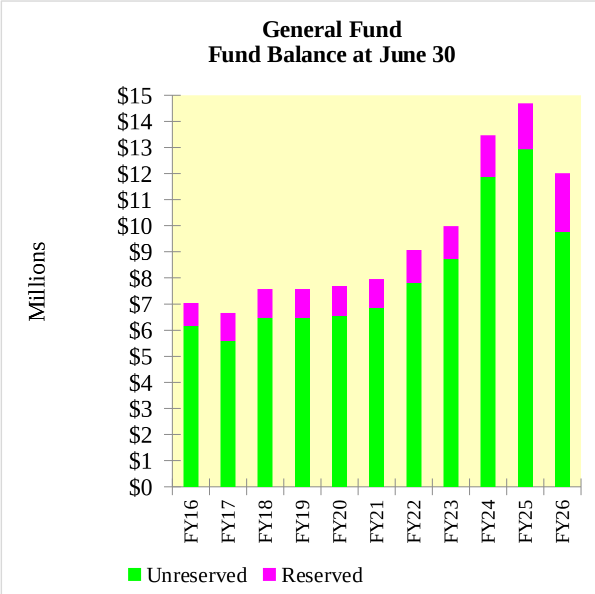
Where all students will become global thinkers, engaged community members, and self-aware learners through academically rigorous, community-based, career-connected learning.

Quarterly Financial Report
June 2026

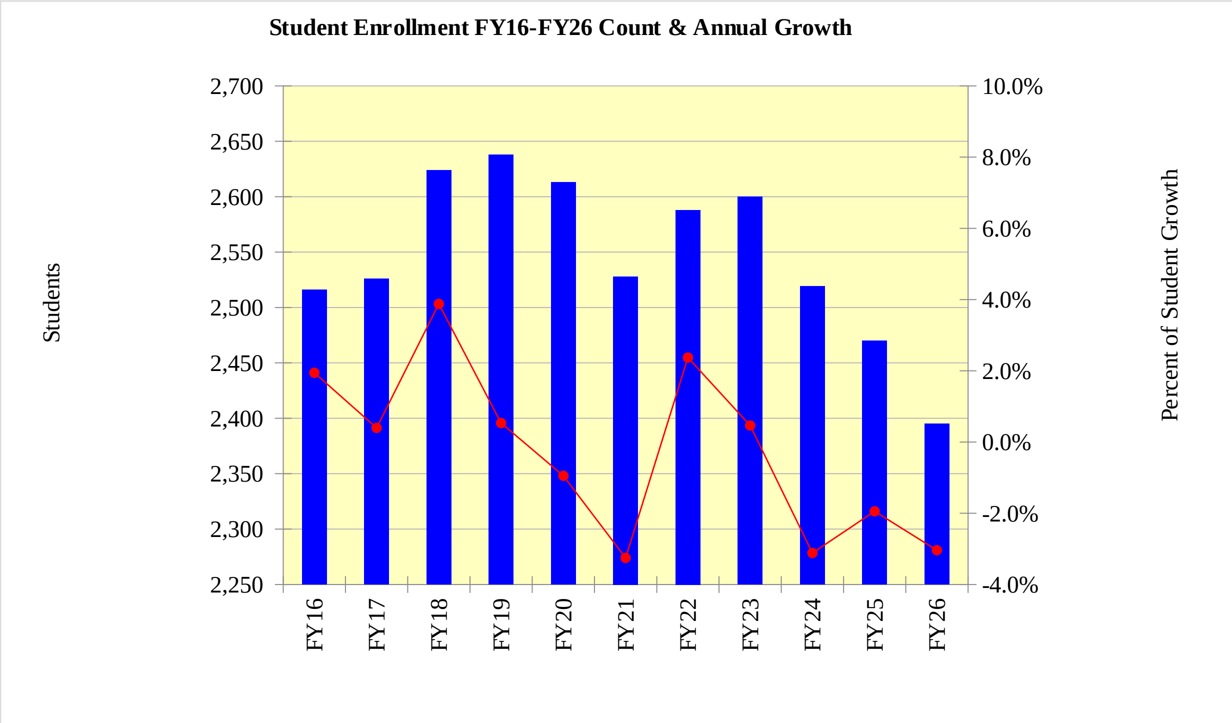
Steamboat Springs School District
Annual Financial Indicators

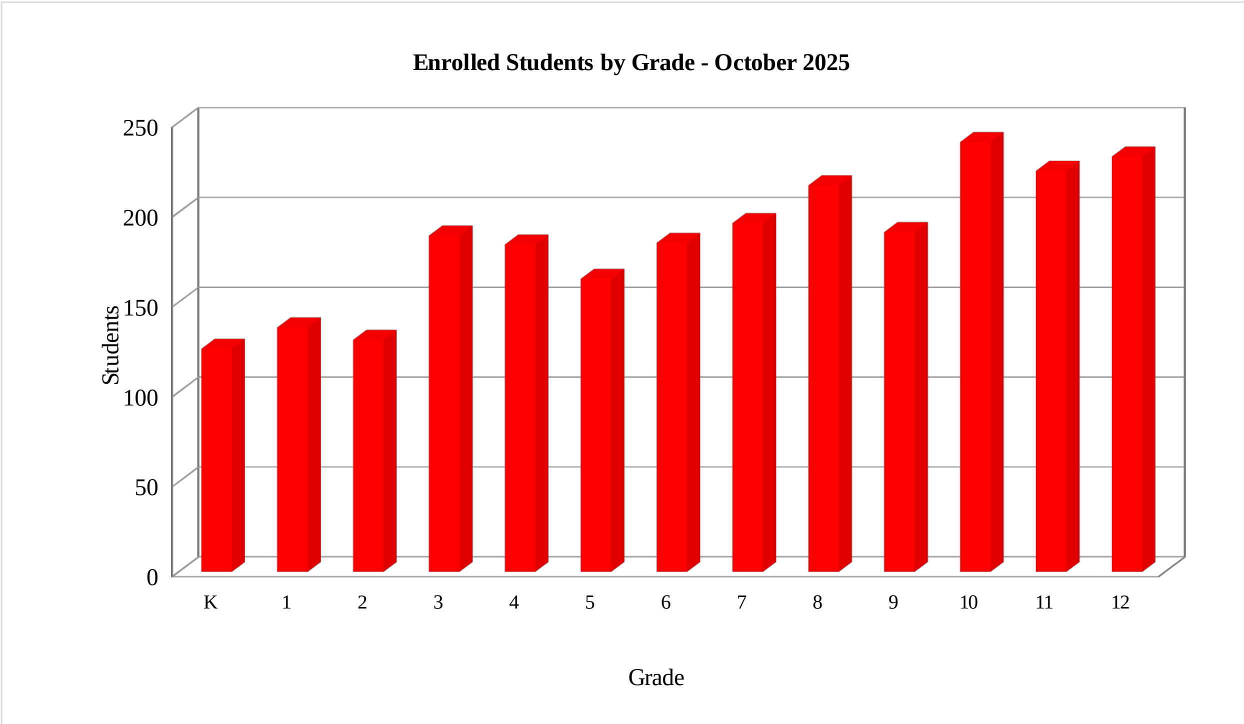






Steamboat Springs School District
Annual Enrollment Trends





Steamboat Springs School District
General Fund

The General Fund is used to account for resources traditionally associated with the general operations of the school district. These activities are not required legally or by sound financial management to be accounted for in another fund.

Balance Sheet
As of June 30, 2026

	FY25	FY26
Assets:		
Cash and cash equivalents	$18,608,087	$15,458,571
Receivables	$2,901,877	$2,584,692
Prepaid expenses	$161,323	$636,445
Due from other Funds	$0	$87,538
Total Assets	**$21,671,287**	**$18,767,245**
Liabilities:		
Accounts payable	$601,650	$486,958
Accrued Salaries & Payroll Liabilities	$5,790,973	$6,063,032
Deferred Revenue	$589,337	$215,707
Due to other funds	$0	$0
Total Liabilities	**$6,981,960**	**$6,765,697**
Fund Balances:		
Restricted	$1,752,747	$2,227,869
Unassigned	$12,936,580	$9,773,679
Total Fund Balance	**$14,689,327**	**$12,001,549**
Total Liabilities and Fund Balance	**$21,671,287**	**$18,767,245**

Income Statement by Object
For the Twelve Months Ended June 30, 2026

	FY26 Budget	FY26 Actual	Favorable (Unfavorable)	Percent	FY26 Final	FY26 Final v Bud Favor/(Unfavor)
Revenues						
Property Taxes	$17,849,839	$17,719,987	($129,852)	99.3%	$17,719,987	($129,852)
Specific Ownership Taxes	$1,850,000	$1,739,180	($110,820)	94.0%	$1,739,180	($110,820)
State Revenue	$22,081,983	$22,318,421	$236,438	101.1%	$22,318,421	$236,438
Federal Revenue	$1,500,536	$1,391,024	($109,512)	92.7%	$1,391,024	($109,512)
County Revenue	$4,761	$2,953	($1,808)	62.0%	$2,953	($1,808)
Interest income	$600,000	$516,730	($83,270)	86.1%	$516,730	($83,270)
Other revenue	$5,820,801	$5,872,586	$51,785	100.9%	$5,872,586	$51,785
Transfers	($766,000)	($1,016,000)	($250,000)	132.6%	($1,016,000)	($250,000)
Total Revenues	**$48,941,921**	**$ 48,544,882**	($397,039)	**99.2%**	**$48,544,882**	**($397,039)**

Expenditures	FY26 Budget	FY26 Actual	Favorable (Unfavorable)	Percent	FY26 Final	FY26 Final v Bud Favor/(Unfavor)
Salaries	$29,714,524	$29,458,656	$255,868	99.1%	$29,458,656	$255,868
Benefits	$11,695,774	$11,598,978	$96,796	99.2%	$11,598,978	$96,796
Purchased services	$5,311,147	$4,898,630	$412,518	92.2%	$4,898,630	$412,518
Supplies, Equipment, other	$3,850,685	$3,706,740	$143,945	96.3%	$3,706,740	$143,945
COP	$1,585,181	$1,569,656	$15,525	99.0%	$1,569,656	$15,525
Total Expenditures	**$52,157,311**	**$51,232,660**	**$924,651**	**98.2%**	**$51,232,660**	**$924,651**
Net Income (Loss)	**($3,215,391)**	**($2,687,778)**	**$527,612**		**($2,687,778)**	**$527,612**

Steamboat Springs School District

Food Service Fund

The Food Service Fund is used to account for all activity of the food service program.

Balance Sheet
As of June 30, 2026

	FY25	FY26
Assets:		
Cash and cash equivalents	$581,493	$516,755
Receivables	$124,851	$111,251
Inventory	$693	$1,011
Due to other Funds	$0	($30,263)
Total Assets	**$707,038**	**$598,753**
Liabilities:		
Accounts payable	$1,538	($299)
Accrued Salaries	$84,552	$59,878
Due from other funds	$0	$0
Deferred revenue	$2,515	$2,067
Total Liabilities	**$88,604**	**$61,646**
Fund Balances:		
Non-spendable	$693	$1,011
Assigned	$617,740	$536,097
Total Fund Balance	**$618,434**	**$537,108**
Total Liabilities and Fund Balance	**$707,038**	**$598,753**

Income Statement
For the Twelve Months Ended June 30, 2026

	FY26 Budget	FY26 Actual	Favorable (Unfavorable)	Percent	FY26 Final	FY26 Final v Bud Favor/(Unfavor)
Revenues						
Interest	$16,000	$19,579	$3,579	122.4%	$19,579	$3,579
Food sales	$28,000	$27,404	($596)	97.9%	$27,404	($596)
Federal reimbursement	$250,000	$252,198	$2,198	100.9%	$252,198	$2,198
Donated commodities	$100,000	$100,182	$182	100.2%	$100,182	$182
State reimbursement	$709,986	$725,956	$15,971	102.2%	$725,956	$15,971
Total Revenues	**$1,103,986**	**$1,125,320**	$21,334	**101.9%**	**$1,125,320**	**$21,334**
Expenditures	**FY26** Budget	**FY26** Actual	Favorable (Unfavorable)	Percent	**FY26 Final**	**FY26 Final v Bud Favor/(Unfavor)**
Salaries	$462,919	$424,072	$38,847	91.6%	$424,072	$38,847
Benefits	$206,934	$194,981	$11,953	94.2%	$194,981	$11,953
Purchased services	$500	$0	$500	0.0%	$0	$500
Food and milk	$520,000	$489,870	$30,130	94.2%	$489,870	$30,130
Supplies & Equipment	$85,000	$97,723	($12,723)	115.0%	$97,723	($12,723)
Total Expenditures	**$1,275,353**	**$1,206,646**	**$68,707**	**94.6%**	**$1,206,646**	**$68,707**
Net Income (Loss)	**($171,368)**	**($81,326)**	**$90,042**		**($81,326)**	**$90,042**

Steamboat Springs School District

Bond Redemption Fund

The Bond Redemption Fund provides revenues based on a property tax mill set by the school board to satisfy the district's bonded indebtedness on an annual basis. The district has a tax levy for indebtedness, therefore, this fund is required by Colorado Revised Statute 22-45-103 (b).

Balance Sheet
As of June 30, 2026

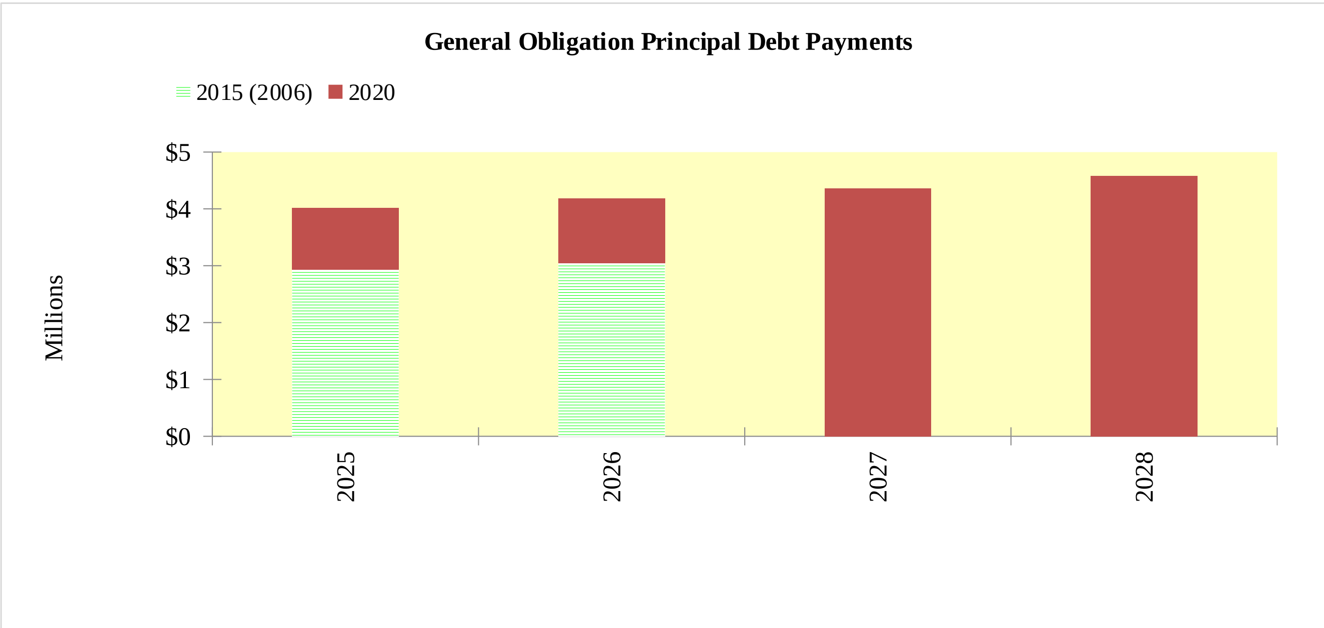
	FY25	FY26
Assets:		
Cash and cash equivalents	$7,309,780	$5,317,086
Property taxes with County Treasurer	$339,145	$1,476,338
Total Assets	**$7,648,925**	**$6,793,423**
Liabilities:		
Deferred Revenue	$130,225	$0
Due to other funds	$0	$0
Total Liabilities	**$130,225**	**$0**
Fund Balances:		
Restricted for debt service	$7,518,700	$6,793,423
Total Fund Balance	**$7,518,700**	**$6,793,423**
Total Liabilities and Fund Balance	**$7,648,925**	**$6,793,423**

Income Statement
For the Twelve Months Ended June 30, 2026

	FY26 Budget	FY26 Actual	Favorable (Unfavorable)	Percent	FY26 Final	FY26 Final v Bud Favor/(Unfavor)
Revenues						
Property taxes	$7,225,881	$7,217,454	($8,427)	99.9%	$7,217,454	($8,427)
Other	$200,144	$201,994	$1,850	100.9%	$201,994	$1,850
Total Revenues	**$7,426,025**	**$7,419,448**	**($6,577)**	**99.9%**	**$7,419,448**	**($6,577)**
Expenditures						
Principal	$4,015,000	$4,015,000	$0	100.0%	$4,015,000	$0
Interest expense	$4,128,275	$4,128,275	$0	100.0%	$4,128,275	$0
Bank fees	$1,450	$1,450	$0	100.0%	$1,450	$0
Total Expenditures	**$8,144,725**	**$8,144,725**	**$0**	**100.0%**	**$8,144,725**	**$0**
Net Income (Loss)	**($718,700)**	**($725,277)**	**($6,577)**		**($725,277)**	**($6,577)**

Steamboat Springs School District

Bond Redemption Fund



Legal Debt Limit

	FY26	
Assessed Valuation	$2,186,243,970	
Rate	20%	
Legal Debt Limit	$437,248,794	
Current Outstanding Principal	$81,460,000	18.6%
Remaining Legal Debt Limit	$355,788,794	81.4%

Steamboat Springs School District
Capital Reserve Fund

The Capital Reserve Fund is used to account for the acquisition of land, construction of new facilities, alterations and improvements to existing structures, and the acquisition of school buses and/or other equipment. It is required by Colorado Revised Statute 22-45-103 (C).

Balance Sheet
As of June 30, 2026

	FY25	FY26
Assets:		
Cash and cash equivalents	$38,992	$425
Receivables	$0	$0
Total Assets	**$38,992**	**$425**
Liabilities:		
Accounts payable	$0	$0
Due to other funds	$0	$0
Total Liabilities	**$0**	**$0**
Fund Balances:		
Assigned for future projects	$38,992	$425
Total Fund Balance	**$38,992**	**$425**
Total Liabilities and Fund Balance	**$38,992**	**$425**

Income Statement
For the Twelve Months Ended June 30, 2026

	FY26 Budget	FY26 Actual	Favorable (Unfavorable)	Percent	FY26 Final	FY26 Final v Bud Favor/(Unfavor)
Revenues						
Transfer from General Fund	$16,000	$16,000	$0	100.0%	$16,000	$0
Other income	$500	$496	($4)	99.2%	$496	($4)
Total Revenues	**$16,500**	**$16,496**	**($4)**	**100.0%**	**$16,496**	**($4)**
	FY26 Budget	**FY26 Actual**	Favorable (Unfavorable)	Percent	**FY26 Final**	**FY26 Final v Bud Favor/(Unfavor)**
Expenditures						
Equipment	$55,064	$55,064	$0	100.0%	$55,064	$0
Total Expenditures	**$55,064**	**$55,064**	**$0**	**100.0%**	**$55,064**	**$0**
Net Income (Loss)	**($38,564)**	**($38,568)**	**($4)**		**($38,568)**	**($4)**

Steamboat Springs School District

Capital Projects Fund

The Capital Projects Fund is used to account for the acquisition of land, capital construction of new facilities, alterations and improvements to existing structures, new instructional technology, existing technology upgrades, and maintenance. It is required by Colorado Revised Statute 22-54-108.7.

Balance Sheet
As of June 30, 2026

	FY25	FY26
Assets:		
Cash and cash equivalents	$2,777,750	$3,847,951
Prepaid expense	$781,500	$0
Due from other funds	$0	$0
Total Assets	**$3,559,250**	**$3,847,951**
Liabilities:		
Accounts payable	$0	$174,649
Deferred Revenue	$29,477	$0
Total Liabilities	**$29,477**	**$174,649**
Fund Balances:		
Assigned for future projects	$3,529,773	$3,673,302
Total Fund Balance	**$3,529,773**	**$3,673,302**
Total Liabilities and Fund Balance	**$3,559,250**	**$3,847,951**

Income Statement
For the Twelve Months Ended June 30, 2026

	FY26 Budget	FY26 Actual	Favorable (Unfavorable)	Percent	FY26 Final	FY26 Final v Bud Favor/(Unfavor)
Revenues						
Property Tax	$2,376,143	$2,360,140	($16,003)	99.3%	$2,360,140	($16,003)
Other income	$1,843,000	$1,246,293	($596,707)	67.6%	$1,246,293	($596,707)
Total Revenues	**$4,219,143**	**$3,606,434**	**($612,709)**	**85.5%**	**$3,606,434**	**($612,709)**
Expenditures	**FY26 Budget**	**FY26 Actual**	**Favorable (Unfavorable)**	**Percent**	**FY26 Final**	**FY26 Final v Bud Favor/(Unfavor)**
Facility Projects	$1,643,915	$1,715,699	($71,785)	104.4%	$1,715,699	($71,785)
Vehicles	$2,100,000	$1,741,120	$358,880	82.9%	$1,741,120	$358,880
Other	$5,000	$6,085	($1,085)	121.7%	$6,085	($1,085)
Total Expenditures	**$3,748,915**	**$3,462,905**	**$286,010**	**92.4%**	**$3,462,905**	**$286,010**
Net Income (Loss)	**$470,228**	**$143,529**	**($326,699)**		**$143,529**	**($326,699)**

Steamboat Springs School District
Health Benefits Fund

The Health Benefits fund accounts for the self funding of employee health, dental, vision, life and disability insurance. The revenue to the fund is premiums from the district and employees. Expenditures from the fund include claims, stop-loss premiums and administration fees.

Balance Sheet
As of June 30, 2026

Assets:	**FY25**	**FY26**
Cash and cash equivalents	$929,991	$848,873
Receivables	$182,469	$268,661
Due from other funds	$0	$0
Total Assets	**$1,112,460**	**$1,117,534**
Liabilities:		
Unclaimed property	$1,944	$57,704
Accounts Payable	$19,923	$31,574
Claims payable IBNR	$825,879	$986,784
Total Liabilities	**$847,746**	**$1,076,063**
Fund Balances:		
Assigned for future years	$264,714	$41,471
Total Fund Balance	**$264,714**	**$41,471**
Total Liabilities and Fund Balance	**$1,112,460**	**$1,117,534**

Income Statement
For the Twelve Months Ended June 30, 2026

	FY26 Budget	**FY26** Actual	Favorable (Unfavorable)	Percent	**FY26 Final**	**FY26 Final v Bud Favor/(Unfavor)**
Revenues						
Contributions	$6,020,000	$6,109,558	$89,558	101.5%	$6,109,558	$89,558
Stop loss reimbursements	$1,500,000	$1,692,484	$192,484	112.8%	$1,692,484	$192,484
Cobra & Other	$135,000	$326,119	$191,119	241.6%	$326,119	$191,119
Interest	$3,261	$3,260	($1)	100.0%	$3,260	($1)
Total Operating Revenues	**$7,658,261**	**$8,131,421**	**$473,160**	**106.2%**	**$8,131,421**	**$473,160**
Expenditures	**FY26** Budget	**FY26** Actual	Favorable (Unfavorable)	Percent	**FY26 Final**	**FY26 Final v Bud Favor/(Unfavor)**
Medical & Rx Paid	$7,212,975	$8,103,929	($890,954)	112.4%	$8,103,929	($890,954)
Fees	$1,210,000	$1,250,735	($40,735)	103.4%	$1,250,735	($40,735)
Total Expenditures	**$8,422,975**	**$9,354,664**	**($931,689)**	**111.1%**	**$9,354,664**	**($931,689)**
Net Operating Result	($764,714)	($1,223,242)	($458,528)	**160.0%**	($1,223,242)	($458,528)
Other Financing Sources						
Transfer from General Fund	$500,000	$1,000,000	($500,000)	200.0%	$1,000,000	($500,000)
Net Change in Fund Balance	($264,714)	($223,242)	($958,528)	**84.3%**	($223,242)	($958,528)