



**1st Quarter Financial Update
(July 1st – September 30th, 2026)
Fund Overview**

The district's accounts are organized on the basis of funds, each of which is considered a separate accounting entity, comprised of its assets, liabilities, fund equity, revenues and expenditures. Government resources are allocated and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The funds mandated by statute are grouped into the following fund categories:

Governmental Funds

Total Program Reserve Fund (7). Revenue that is collected from the difference between the previous year's mill-levy and current year's mill-levy to generate the total program reserve fund amount. Monies collected into this fund must remain until a district is no longer in categorical buy-out and can only be used to offset the budget stabilization (B.S.) factor when a district is no longer in categorical buy-out.

General Fund (10). The General Fund is the operating fund for the district. It is used to account for all financial resources except for those required to be accounted for in another fund.

Food Service Fund (21). Used to record financial transactions specifically related to food service operations in the district. This fund is required for districts receiving USDA school food programs (breakfast and lunch).

Designated Grants Fund (22). The Designated Grants fund is used to record transactions associated with funds coming from federal programs, specifically Title I, Title II, Title III, and Title IV.

Special Revenue Funds (23). Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. The funds in this category include the Food Service Fund, Designated Grants Fund, and Student Activities Funds.

Debt Service (Bond Redemption) Fund (31). The Bond Redemption Fund is used to account for the accumulation of financial resources to be used for the payment of general long-term debt, principal, interest, and related costs.

Building Fund (41). The Building Fund is used to account for all resources available for acquiring capital sites, buildings, and equipment. Examples of such resources include bond sale

proceeds, grants, donations, and interfund transfers. This fund is required to be used for Bond sales reported to capital acquisitions.

Capital Projects Fund (43). Monies in Capital Projects are used to fund ongoing capital needs such as site acquisition, building improvements, large equipment purchases, and other capital outlay.

General Fund

- Total general fund revenues are currently at 4.1% of adopted budget, or 95.9% remaining. A vast majority of our revenue will come beginning in March with the first disbursement of property tax collection.
- Total general fund expenditures are currently at \$3,150,478 and 73.4% of budget remains. Year-over-year we were at \$3,150,478 in general fund expenditure, or 82.9% of budget remained during the same period last year.
- Total general fund expenditures not including salaries and benefits totaled approximately \$1,277,097 which leaves 55.5% remaining of the \$2,869,564 budget. Last year through the first quarter we had spent \$1,001,592 and had 62.1% of our budget remaining.

Other Fund Highlights

Food Service

- Through the first quarter, the Food Service Fund revenue has 99% remaining, having received \$6,796.
- \$139,907 have been expensed through the first quarter, leaving the food service fund with 80% remaining of budgeted expenditures. The food service fund had expensed \$107,803 and had 83.9% remaining in its budget at the same time last year.

Bond Redemption Fund

- We have received \$237,052 in revenue through the first quarter so far, less than 3% of budgeted revenue. Again, we will begin receiving most of the revenue for this fund in March. Keep in mind we have a good balance in this fund and can handle abatements associated with property tax collection.

Building Fund

- We will continue to earn interest on liquid investments.
- We will continue to spend this fund down as we continue with bond approved projects. Mainly the construction of the new middle school and associated work.

Cash on Hand as of 12/31/2022

Fund	Account	Total
<i>Total Program Reserve</i>	Bank of Colorado	\$52,360
General Fund	Bank of Colorado	\$455,954
	ColoTrust	\$8,982,420
<i>Total General Fund</i>		<i>\$9,438,374</i>
<i>Bond Redemption Fund</i>	UMB	<i>\$22,914,705</i>
Building Fund	Bank of Colorado	\$1,601,278
	UMB	\$26,218,599
	CSIP	\$8,010,440
<i>Total Building Fund</i>		<i>\$35,830,317</i>
<i>Capital Reserves Fund</i>	ColoTrust	<i>\$12,080,314</i>

Interest Earned as of 09/30/2025

Fund	1st Quarter	Year to Date
General Fund	\$109,194	\$105,138
Building Fund	\$845,244	\$348,379
Capital Reserve Fund	\$185,505	\$115,862