

Elizabeth School District

Quarterly Financial Statements

Fiscal Year 2024-25

March 31, 2025

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

**Rebekah Brooks
Chief Financial Officer**

Elizabeth School District
Quarterly Financial Summary
General Fund
3/31/2025

	FY 24-25					FY 23-24
	3rd Quarter Actual	YTD Actual	Revised Budget	Variance	Percentage Recvd/Used	Actual
Revenues						
Local Revenue	5,534,656	7,379,097	15,194,815	7,815,718	48.56%	15,150,190
State Revenue	2,688,049	14,937,903	16,832,924	1,895,021	88.74%	15,291,247
Federal Revenue	8,000	8,000	440,000	432,000	1.82%	859,097
Allocations	(1,167,109)	(3,450,682)	(6,109,834)	(2,659,152)	56.48%	(4,855,259)
Total Revenues	\$ 7,063,596	\$ 18,874,318	\$ 26,357,905	7,483,587	71.61%	\$ 26,445,275
Expenditures by Object						
Salaries	3,763,706	11,526,136	16,226,636	4,700,500	71.03%	14,290,671
Employee Benefits	1,326,730	3,983,776	4,539,158	555,382	87.76%	5,148,988
Professional Services	824,738	2,503,605	2,762,800	259,195	90.62%	3,093,941
Property Services	60,956	160,812	162,500	1,688	98.96%	170,219
Other Services	158,858	768,700	708,693	(60,007)	108.47%	1,112,210
Supplies & Materials	243,137	1,298,011	1,228,302	(69,709)	105.68%	1,401,523
Capital Outlay	34,061	105,835	125,380	19,545	84.41%	134,503
Other Objects	172,962	497,294	389,680	(107,614)	127.62%	195,205
Other Uses	0	0	0	0	N/A	0
Total Expenditures	\$ 6,585,148	\$ 20,844,169	\$ 26,143,149	5,298,980	79.73%	\$ 25,547,260
Other Financing Uses						
Transfers Out	0	0	283,636	283,636	0.00%	1,700,000
Total Other Financing Uses	\$ -	\$ -	\$ 283,636	283,636	0.00%	\$ 1,700,000
Income (Loss)	\$ 478,448	\$ (1,969,851)	\$ (68,880)	\$ 1,900,971		\$ (801,985)
Estimated Fund Balance, Beginning of Year		1,616,120	1,616,138			
Fund Balance, End of Period		\$ (353,731)	\$ 1,547,258			

Footnotes

Footnotes:

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

Elizabeth School District
Quarterly Financial Summary
Food Services Fund
3/31/2025

	FY 24-25					FY 23-24	<u>Footnotes</u>
	3rd Quarter Actual	YTD Actual	Revised Budget	Variance	Percentage Recvd or Used	Actual	
Revenues							
Local Revenue	11,867	43,318	178,500	135,182	24.27%	84,668	
State Revenue	255,946	446,589	575,000	128,411	77.67%	9,071	
Federal Revenue	106,793	203,132	340,500	137,368	59.66%	1,038,495	
Allocations	0	0	0	0	N/A	0	
Total Revenues	\$ 374,606	\$ 693,039	\$ 1,094,000	\$ 400,961	63.35%	\$ 1,132,234	
Expenditures							
Salaries	115,612	338,644	580,000	241,356	58.39%	409,418	
Employee Benefits	44,545	131,652	100,000	(31,652)	131.65%	155,707	
Professional Services	0	10,583	35,000	24,417	30.24%	20,608	
Property Services	1,111	5,746	0	(5,746)	N/A	0	
Other Services	120	360	0	(360)	N/A	0	
Supplies & Materials	70,668	240,666	380,000	139,334	63.33%	407,113	
Equipment	1,816	65,852	150,000	84,148	43.90%	5,705	
Other Objects	0	0	118,500	118,500	0.00%	0	
Total Expenditures	\$ 233,872	\$ 793,503	\$ 1,363,500	\$ 569,997	58.20%	\$ 998,551	
Other Financing Uses							
Transfers Out	0		0	0	N/A		
Total Other Financing Uses	\$ -	\$ -	\$ -	\$ -	N/A	\$ -	
Income (Loss)	\$ 140,734	\$ (100,464)	\$ (269,500)	\$ (169,036)		\$ 133,683	
Estimated Fund Balance, Beginning of Year		565,407	565,409				
Fund Balance, End of Period		\$ 464,943	\$ 295,909				

Footnotes:

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

Elizabeth School District
Quarterly Financial Summary
Designated Purpose Grants Fund
3/31/2025

	FY 24-25						FY 23-24	Footnotes
	3rd Quarter Actual	YTD Actual	Revised Budget	Variance	Percentage Recvd or Used		Actual	
Revenues								
Local Revenue	0	0	0	0	N/A		0	
State Revenue	43,325	867,217	1,168,586	301,369	74.21%		548,516	
Federal Revenue								
Title I	32,228	55,544	83,707	28,163	66.36%		184,766	
Title IIA	17,008	17,008	39,099	22,091	43.50%		44,337	
Title IIIA	0	0	10,489	10,489	0.00%			
Title IVA	0	0	13,607	13,607	0.00%		14,168	
Stronger Connections	22,053	34,053	100,000	65,947	34.05%		100,000	
ESSER III	0	229,512	229,512	0	100.00%		490,728	
Allocations	0	0	0	0	N/A			
Total Revenues	\$ 114,614	\$ 1,203,334	\$ 1,645,000	\$ 441,666	73.15%		\$ 1,382,515	
Expenditures								
Salaries	165,849	331,750	373,277	41,527	88.88%		554,798	
Employee Benefits	39,420	84,026	100,363	16,337	83.72%		117,451	
Professional Services	51,262	125,803	149,082	23,279	84.39%		376,832	
Other Services	120	337,916	506,692	168,776	66.69%		0	
Supplies & Materials	3,232	214,490	515,586	301,096	41.60%		174,047	
Equipment	430	430	0	(430)	N/A		134,235	
Other Objects	0	0	0	0	N/A		25,152	
Total Expenditures	\$ 260,313	\$ 1,094,415	\$ 1,645,000	\$ 550,585	66.53%		\$ 1,382,515	
Other Financing Uses								
Transfers Out	0		0	0	N/A		0	
Total Other Financing Uses	\$ -	\$ -	\$ -	\$ -	N/A		\$ -	
Income (Loss)	\$ (145,699)	\$ 108,919	\$ -	\$ (108,919)			\$ -	
Estimated Fund Balance, Beginning of Year		0	0					
Fund Balance, End of Period		\$ 108,919	\$ -					

Footnotes:

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

Elizabeth School District
Quarterly Financial Summary
Pupil Activity Fund
3/31/2025

	FY 24-25					FY 23-24	Footnotes
	3rd Quarter Actual	YTD Actual	Revised Budget	Variance	Percentage Recvd or Used	Actual	
Revenues							
Local Revenue	44,348	137,481	130,000	(7,481)	105.75%	149,063	
State Revenue	0	0	0	0	N/A	0	
Federal Revenue	0	0	0	0	N/A	0	
Allocations	0	0	550,000	550,000	0.00%	700,000	
Total Revenues	\$ 44,348	\$ 137,481	\$ 680,000	\$ 542,519	20.22%	\$ 849,063	
Expenditures							
Salaries	104,225	292,386	500,000	207,614	58.48%	545,031	
Employee Benefits	27,437	69,841	75,000	5,159	93.12%	146,551	
Professional Services	19,598	68,451	50,000	(18,451)	136.90%	64,737	
Property Services	0	0	0	0	N/A	0	
Other Services	0	0	0	0	N/A	0	
Supplies & Materials	1,978	24,735	75,000	50,265	32.98%	36,408	
Equipment	1,306	20,456	0	(20,456)	N/A	51,732	
Other Objects	1,700	43,943	0	(43,943)	N/A	53,939	
Total Expenditures	\$ 156,244	\$ 519,812	\$ 700,000	\$ 180,188	74.26%	\$ 898,398	
Other Financing Uses							
Transfers Out			0	0	N/A	0	
Total Other Financing Uses	\$ -	\$ -	\$ -	\$ -	N/A	\$ -	
Income (Loss)	\$ (111,896.00)	\$ (382,331)	\$ (20,000)	\$ 362,331		\$ (49,335)	
Estimated Fund Balance, Beginning of Year		28,429	28,430				
Fund Balance, End of Period		\$ (353,902)	\$ 8,430				

Footnotes:

- (1) Negative balance due to no allocation transfer at this point in the year. This allows for adjustments and possible general fund savings by the end of the year.
- (2)
- (3)

Elizabeth School District
Quarterly Financial Summary
Student Activity Fund
3/31/2025

	FY 24-25					FY 23-24	Footnotes
	3rd Quarter Actual	YTD Actual	Revised Budget	Variance	Percentage Recvd or Used	Actual	
Revenues							
Local Revenue	90,340	476,231	600,000	123,769	79.37%	501,119	
State Revenue	0	0	0	0	N/A	0	
Federal Revenue	0	0	0	0	N/A	0	
Allocations	0	0	0	0	N/A	0	
Total Revenues	\$ 90,340	\$ 476,231	\$ 600,000	\$ 123,769	79.37%	\$ 501,119	
Expenditures							
Salaries	0	4,000	0	(4,000)	N/A	2,000	
Employee Benefits	0	922	0	(922)	N/A	0	
Professional Services	44,691	98,437	0	(98,437)	N/A	69,502	
Property Services	0	0	0	0	N/A	0	
Other Services	0	0	0	0	N/A	0	
Supplies & Materials	96,767	298,545	800,000	501,455	37.32%	383,942	1
Equipment	0		0	0	N/A	0	
Other Objects	0		0	0	N/A	0	
Total Expenditures	\$ 141,458	\$ 401,904	\$ 800,000	\$ 398,096	50.24%	\$ 455,444	
Other Financing Uses							
Transfers Out	0		0	0	N/A	0	
Total Other Financing Uses	\$ -	\$ -	\$ -	\$ -	N/A	\$ -	
Income (Loss)	\$ (51,118)	\$ 74,327	\$ (200,000)	\$ (274,327)		\$ 45,675	
Estimated Fund Balance, Beginning of Year		444,203	444,203				
Fund Balance, End of Period		\$ 518,530	\$ 244,203				

Footnotes:

- (1) Increased budgeted expenditures to allow for spend down of fund balance
- (2)
- (3)

Elizabeth School District
Quarterly Financial Summary
Capital Reserve/Cap Projects Fund
3/31/2025

	FY 24-25						FY 23-24	Footnotes
	3rd Quarter Actual	YTD Actual	Revised Budget	Variance	Percentage Recvd or Used		Actual	
Revenues								
Local Revenue	0	0	0	0	N/A		0	
State Revenue	0	0	0	0	N/A		0	
Federal Revenue	0	0	0	0	N/A		0	
Allocations	0	0	0	0	N/A		1,000,000	
Total Revenues	\$ -	\$ -	\$ -	\$ -	N/A		\$ 1,000,000	
Expenditures								
Salaries	0	0	0	0	N/A		0	
Employee Benefits	0	0	0	0	N/A		0	
Professional Services	0	0	0	0	N/A		0	
Property Services	0	0	0	0	N/A		0	
Other Services	0	0	0	0	N/A		0	
Supplies & Materials	0	0	0	0	N/A		0	
Equipment	86,697	604,104	654,500	50,396	92.30%		0	
Other Objects	0	0	0	0	N/A		0	
Total Expenditures	\$ 86,697	\$ 604,104	\$ 654,500	\$ 50,396	92.30%		\$ -	
Other Financing Uses								
Transfers Out	0		0	0	N/A		0	
Total Other Financing Uses	\$ -	\$ -	\$ -	\$ -	N/A		\$ -	
Income (Loss)	\$ (86,697)	\$ (604,104)	\$ (654,500)	\$ (50,396)			\$ 1,000,000	
Estimated Fund Balance, Beginning of Year		1,000,000	1,000,000					1,2
Fund Balance, End of Period		\$ 395,896	\$ 345,500					

Footnotes:

- (1) Reserve for SHE Roof Replacement \$170,000
- (2) Reserve for EHS Roof Replacement \$175,500
- (3)