

Sample Quarterly Statement that Meets Requirements of C.R.S. 22-44 Part III

Statute requires the board of education to review the financial condition of the district/charter school at least quarterly during the fiscal year. The board shall require the appropriate personnel to submit a financial report covering the fiscal actions involving the general fund and any other funds that the board may request, at least quarterly.

Name of State Charter School
 Charter School Fund
July 1, 2018 through April 2019
 (with comparative data from Fiscal Year 2017-18)

Account Description (1)	Fiscal Year 2017-18				Fiscal Year 2018-19				Fiscal Year 2018-19 Forecast		
	Final Budget	Year-to-date Actual	Year-End Actual	Percent of Final Budget	Original Budget	Revised Budget (2)	Year-to-date Actual	Percent of Revised Budget	Estimated Year-End Actuals for Fiscal Year	Variance to Budget	Estimated Actuals as a % of Budget
BEGINNING FUND BALANCE (3)	\$0	\$41,573	\$0	#DIV/0!	\$215,329	\$145,150	\$145,150	100.00%	\$145,150	\$0	100.00%
Board Resolution											
REVENUES											
Local Sources	\$389,720	\$166,965	\$0	42.84%	\$308,393	\$382,445	\$191,494	50.07%	\$364,613	-17,832	95.34%
Intermediate Sources					0	0	0	#DIV/0!		0	#DIV/0!
State Sources	4,964,845	4,159,459	0		6,231,168	4,495,900	3,924,730	87.30%	4,549,403	53,503	101.19%
Federal Sources	136,465	150,292			169,943	165,125	119,464	72.35%	205,125	40,000	124.22%
CCSP Grant		315,833			340,845	340,845	0	0.00%	85,211	-255,634	25.00%
Transfers from Building Corp		581,205			0	0	0	#DIV/0!	0	0	#DIV/0!
Total Revenues	5,491,030	5,373,754	0	97.86%	7,050,349	5,384,315	4,235,689	78.67%	5,204,352	-\$179,963	96.66%
Total Available Resources	5,491,030	5,415,327	0	98.62%	7,265,678	5,529,465	4,380,839	79.23%	5,349,502	-179,963	96.75%
EXPENDITURES											
Salaries	2,517,972	2,074,000	0	82.37%	2,929,532	2,596,238	2,117,564	81.56%	2,656,116	59,878	102.31%
Benefits	681,607	613,942	0	90.07%	699,059	651,427	522,352	80.19%	633,711	-17,716	97.28%
Purchased Services	1,382,910	1,649,462	0	119.27%	2,253,786	1,279,571	1,112,469	86.94%	1,562,810	283,239	122.14%
Supplies	244,908	497,912	0	203.31%	419,565	673,728	495,349	73.52%	259,000	-414,728	38.44%
Property	229,672	283,464	0	123.42%	233,948	243,220	206,152	84.76%	66,000	-177,220	27.14%
Other	114,618	81,219	0	70.86%	13,618	10,400	0	0.00%	1,200	-9,200	11.54%
Total Expenditures	5,171,687	5,199,999	0	100.55%	6,549,508	5,454,584	4,453,886	81.65%	5,178,837	-\$275,747	94.94%
Net Income	319,343	173,756	0	54.41%	500,841	-70,269	-218,197	310.52%	25,515	95,784	-36.31%
OTHER RESOURCES:											
Transfers to Other Funds	0	0	0	#DIV/0!	0	0	0	#DIV/0!	0	0	#DIV/0!
Other Financing Sources						0					
Total Other Resources	0	0	0	#DIV/0!	0	0	0	#DIV/0!	0	0	#DIV/0!
Total Current Year Expenditures & Other Resources	5,171,687	5,199,999	0	100.55%	6,549,508	5,454,584	4,453,886	81.65%	5,178,837	-275,747	94.94%
RESERVES DESIGNATED											
TABOR 3% Emergency Reserve (4)	164,731	161,213	0	97.86%	196,485	148,458	133,617	90%	155,365	6,907	104.65%
Unreserved Fund Balance (5)	154,612	54,116	0	35.00%	519,684	-73,577	-206,663	281%	15,300	88,877	-20.79%
ENDING FUND BALANCE	\$319,343	\$215,329	\$0	67.43%	\$716,170	\$74,881	-\$73,047	-97.55%	\$170,665	\$95,784	227.91%

(1) if you include the account number, it will help CSI with the CDE Data Pipeline Finance Report (formerly Automated Data Exchange (ADE)) requirements

(2) if applicable (budget cannot be revised after January 31 of fiscal year) but supplemental budget resolutions may be adopted

(3) if school plans to use part of beginning fund balance, Board must adopt mandatory language (See FPP Manual)

(4) TABOR is 3% of fiscal year spending or expenditures plus increase in fund balance (see Title X, Section 20 of State Constitution)

(5) Unreserved Fund Balance cannot be negative