

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 MAY 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	\$156,001	\$194,189	124.48%	\$197,000	40,999	126.28%
Intermediate Sources					0	0	0	#DIV/0!		0	#DIV/0!
State Sources	4,964,845	4,159,459	0		6,231,168	4,747,468	4,456,356	93.87%	4,746,921	-547	99.99%
Federal Sources	136,465	150,292			169,943	140,092	119,464	85.28%	193,097	53,005	137.84%
CCSP Grant		315,833			340,845	340,845	0	0.00%	47,950	-292,895	14.07%
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	5,384,406	4,770,009	88.59%	5,184,968	-\$199,438	96.30%
Total Available Resources	5,491,030	5,415,327	0	98.62%	7,265,678	5,529,556	4,915,159	88.89%	5,330,118	-\$199,438	96.39%
EXPENDITURES											
Salaries	2,517,972	2,074,000	0	82.37%	2,929,532	2,596,238	2,311,568	89.04%	2,606,000	9,762	100.38%
Benefits	681,607	613,942	0	90.07%	699,059	651,427	570,535	87.58%	626,000	-25,427	96.10%
Purchased Services	1,382,910	1,649,462	0	119.27%	2,253,786	1,279,571	1,215,280	94.98%	1,310,034	30,463	102.38%
Supplies	244,908	497,912	0	203.31%	419,565	673,728	504,738	74.92%	362,091	-311,637	53.74%
Property	229,672	283,464	0	123.42%	233,948	243,220	240,567	98.91%	260,000	16,780	106.90%
Other	114,618	81,219	0	70.86%	13,618	10,400	0	0.00%	10,400	0	100.00%
Total Expenditures	5,171,687	5,199,999	0	100.55%	6,549,508	5,454,584	4,842,687	88.78%	5,174,525	-\$280,059	94.87%
Net Income	319,343	173,756	0	54.41%	500,841	-70,178	-72,678	103.56%	10,443	80,621	-14.88%
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	4,842,687	88.78%	5,174,525	-280,059	94.87%
RESERVES DESIGNATED											
TABOR 3% Emergency Reserve (4)	164,731	161,213	0	97.86%	196,485	163,638	145,281	89%	146,068	-17,570	89.26%
Unreserved Fund Balance (5)	154,612	54,116	0	35.00%	519,684	-88,666	-72,808	82%	9,525	98,191	-10.74%
ENDING FUND BALANCE	\$319,343	\$215,329	\$0	67.43%	\$716,170	\$74,972	\$72,472	96.67%	\$155,593	\$80,621	207.53%

(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