

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 March 31, 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
<b>BEGINNING FUND BALANCE (3)</b>	\$0	\$41,573	\$0	#DIV/0!	\$215,329	\$145,150	\$145,150	100.00%	\$0	-\$145,150	0.00%
Board Resolution											
<b>REVENUES</b>											
Local Sources	\$389,720	\$166,965	\$0	42.84%	\$308,393	\$156,001	\$185,638	119.00%	\$185,638	29,637	119.00%
Intermediate Sources					0	0	0	#DIV/0!		0	#DIV/0!
State Sources	4,964,845	4,159,459	0		6,231,168	4,847,468	3,913,936	80.74%	4,473,819	-373,649	92.29%
Federal Sources	136,465	150,292			169,943	40,092	107,257	267.53%	40,092	0	100.00%
CCSP Grant		315,833			340,845	340,845	0	0.00%	340,845	0	100.00%
Transfers from Building Corp		581,205			0	0	0	#DIV/0!	0	0	#DIV/0!
<b>Total Revenues</b>	<b>5,491,030</b>	<b>5,373,754</b>	<b>0</b>	<b>97.86%</b>	<b>7,050,349</b>	<b>5,384,406</b>	<b>4,206,832</b>	<b>78.13%</b>	<b>5,040,394</b>	<b>-\$344,012</b>	<b>93.61%</b>
<b>Total Available Resources</b>	<b>5,491,030</b>	<b>5,415,327</b>	<b>0</b>	<b>98.62%</b>	<b>7,265,678</b>	<b>5,529,556</b>	<b>4,351,982</b>	<b>78.70%</b>	<b>5,040,394</b>	<b>-489,162</b>	<b>91.15%</b>
<b>EXPENDITURES</b>											
Salaries	2,517,972	2,074,000	0	82.37%	2,929,532	2,596,238	1,930,632	74.36%	2,483,703	-112,535	95.67%
Benefits	681,607	613,942	0	90.07%	699,059	651,427	474,736	72.88%	616,866	-34,561	94.69%
Purchased Services	1,382,910	1,649,462	0	119.27%	2,253,786	1,279,571	945,520	73.89%	1,017,082	-262,489	79.49%
Supplies	244,908	497,912	0	203.31%	419,565	673,728	528,747	78.48%	591,755	-81,973	87.83%
Property	229,672	283,464	0	123.42%	233,948	243,220	232,882	95.75%	292,897	49,677	120.42%
Other	114,618	81,219	0	70.86%	13,618	10,400	0	0.00%	10,400	0	100.00%
<b>Total Expenditures</b>	<b>5,171,687</b>	<b>5,199,999</b>	<b>0</b>	<b>100.55%</b>	<b>6,549,508</b>	<b>5,454,584</b>	<b>4,112,516</b>	<b>75.40%</b>	<b>5,012,703</b>	<b>-\$441,881</b>	<b>91.90%</b>
<b>Net Income</b>	<b>319,343</b>	<b>173,756</b>	<b>0</b>	<b>54.41%</b>	<b>500,841</b>	<b>-70,178</b>	<b>94,315</b>	<b>-134.39%</b>	<b>27,691</b>	<b>97,869</b>	<b>-39.46%</b>
<b>OTHER RESOURCES:</b>											
Transfers to Other Funds	0	0	0	#DIV/0!	0	0	0	#DIV/0!	0	0	#DIV/0!
Other Financing Sources							0				
<b>Total Other Resources</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>#DIV/0!</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>#DIV/0!</b>	<b>0</b>	<b>0</b>	<b>#DIV/0!</b>
<b>Total Current Year Expenditures &amp; Other Resources</b>	<b>5,171,687</b>	<b>5,199,999</b>	<b>0</b>	<b>100.55%</b>	<b>6,549,508</b>	<b>5,454,584</b>	<b>4,112,516</b>	<b>75.40%</b>	<b>5,012,703</b>	<b>-441,881</b>	<b>91.90%</b>
<b>RESERVES DESIGNATED</b>											
<b>TABOR 3% Emergency Reserve (4)</b>	164,731	161,213	0	97.86%	196,485	163,638	123,375	75%	150,381	-13,256	91.90%
<b>Unreserved Fund Balance (5)</b>	154,612	54,116	0	35.00%	519,684	-88,666	116,090	-131%	-122,690	-34,025	138.37%
<b>ENDING FUND BALANCE</b>	<b>\$319,343</b>	<b>\$215,329</b>	<b>\$0</b>	<b>67.43%</b>	<b>\$716,170</b>	<b>\$74,972</b>	<b>\$239,465</b>	<b>319.41%</b>	<b>\$27,691</b>	<b>-\$47,281</b>	<b>36.94%</b>

(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