

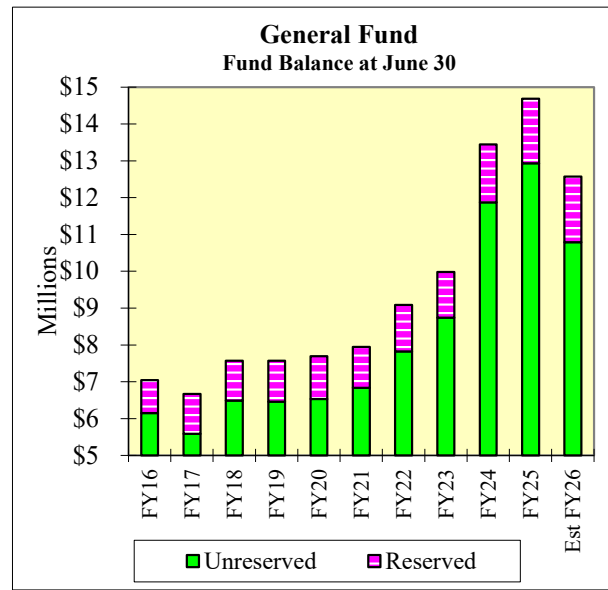
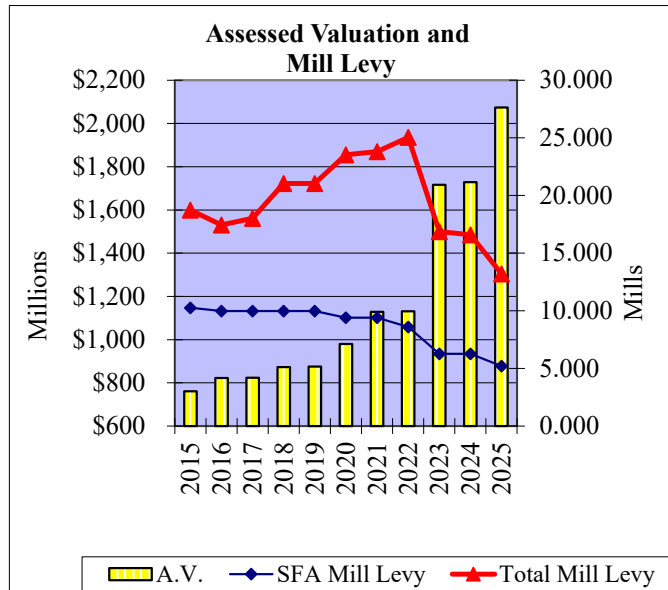
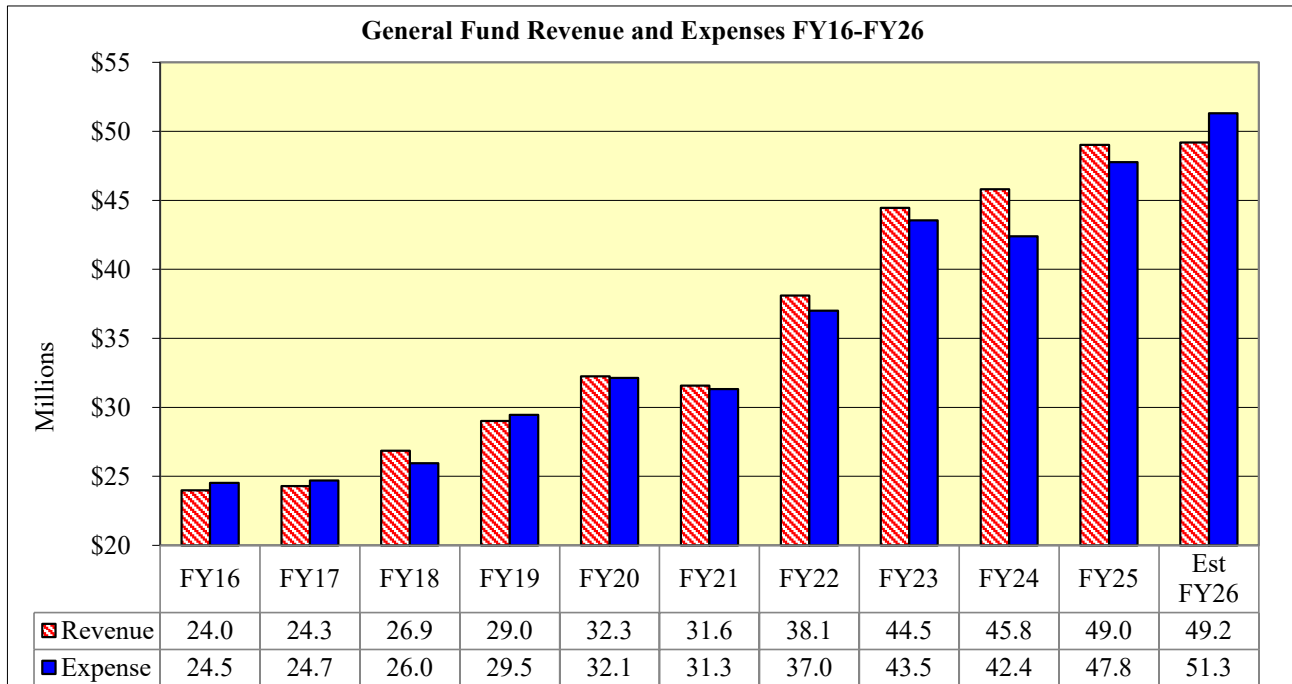
**STEAMBOAT SPRINGS SCHOOL DISTRICT  
2025-2026**



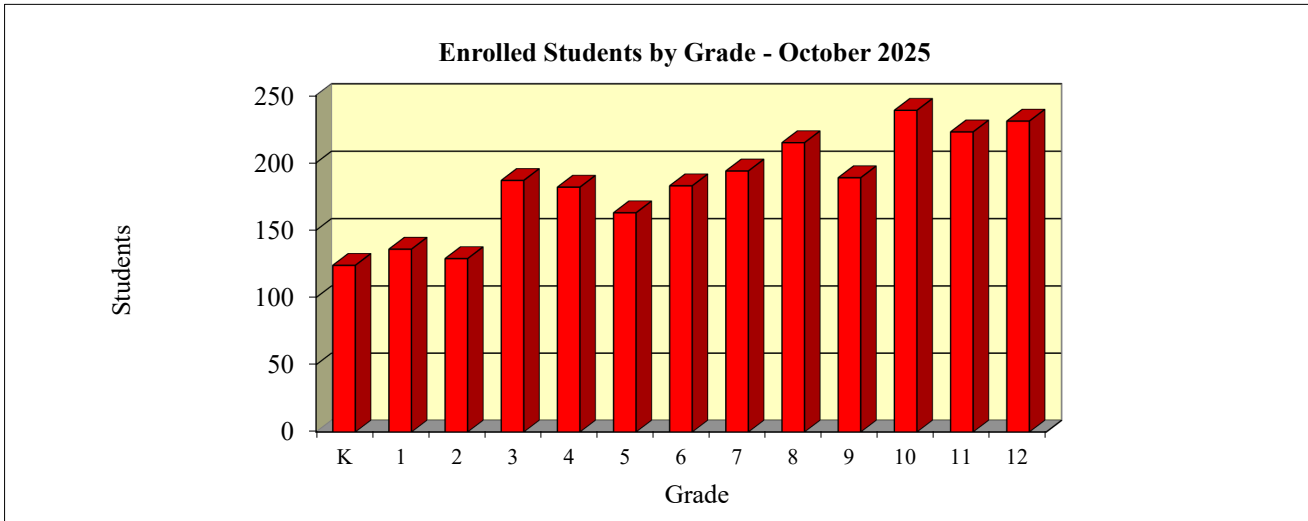
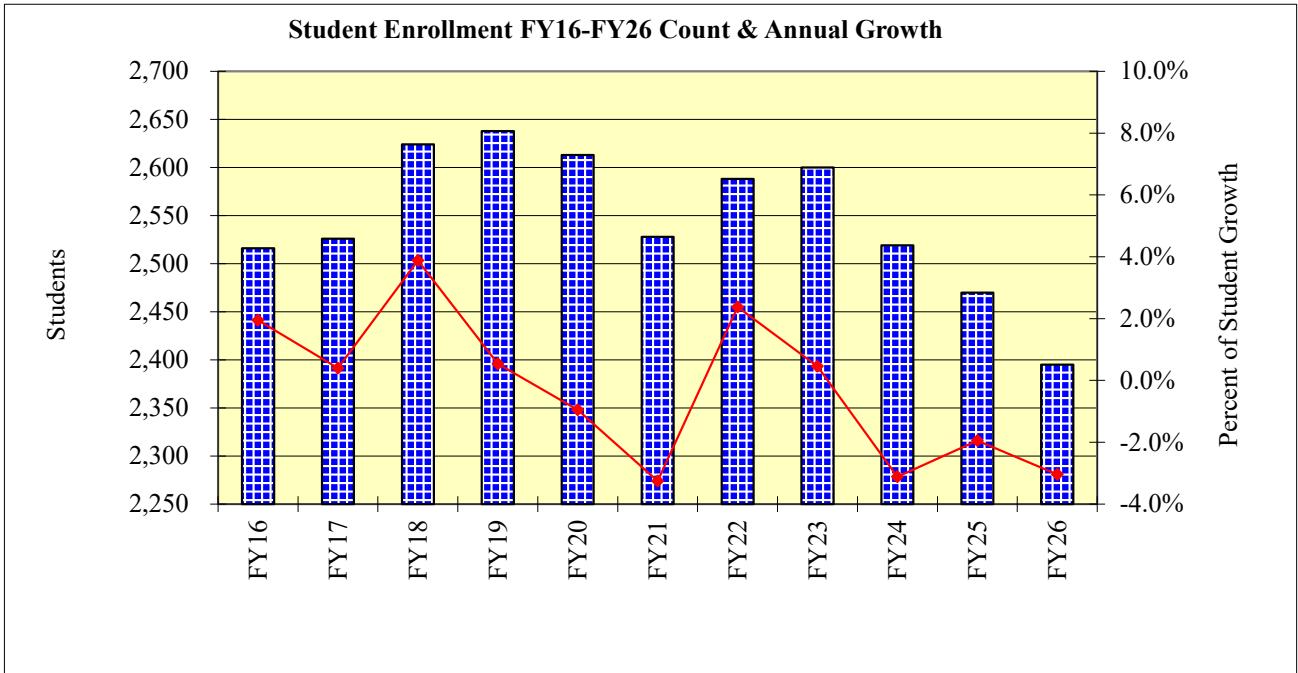
**Where all students will become global thinkers, engaged community members,  
and self-aware learners through academically rigorous, community-based,  
career-connected learning.**

**Quarterly Financial Report  
March 2026**

## Steamboat Springs School District Annual Financial Indicators



## Steamboat Springs School District Annual Enrollment Trends



## Steamboat Springs School District General Fund

The General Fund is used to account for resources traditionally associated with the general operations of the school district. These activities are not required legally or by sound financial management to be accounted for in another fund.

### Balance Sheet

As of March 31, 2026

	<u>FY25</u>	<u>FY26</u>			
<b>Assets:</b>					
Cash and cash equivalents	\$16,141,105	\$14,770,298			
Receivables	\$2,612	\$191,955			
Prepaid expenses	\$82,882	\$193,060			
Due from other Funds	\$5,911	\$2,581			
<b>Total Assets</b>	<b>\$16,232,510</b>	<b>\$15,157,894</b>			
<b>Liabilities:</b>					
Accounts payable	\$197,504	\$148,260			
Accrued Salaries	\$0	\$0			
Deferred Revenue	\$0	\$185,606			
Due to other funds	\$0	\$0			
<b>Total Liabilities</b>	<b>\$197,504</b>	<b>\$333,865</b>			
<b>Fund Balances:</b>					
Restricted	\$1,575,685	\$1,784,484			
Unassigned	\$14,459,320	\$13,039,545			
<b>Total Fund Balance</b>	<b>\$16,035,006</b>	<b>\$14,824,029</b>			
<b>Total Liabilities and Fund Balance</b>	<b>\$16,232,510</b>	<b>\$15,157,894</b>			

### Income Statement by Object For the Nine Months Ended March 31, 2026

	<u>FY26</u>	<u>YTD</u>	<u>Favorable</u>	<u>Percent</u>	<u>FY26</u>	<u>FY26 Fore v Bud</u>
	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b><u>(Unfavorable)</u></b>		<b><u>Forecast</u></b>	<b><u>Favor/(Unfavor)</u></b>
<b>Revenues</b>						
Property Taxes	\$17,849,839	\$7,595,782	(\$10,254,057)	42.6%	\$17,849,839	\$0
Specific Ownership Taxes	\$1,850,000	\$1,189,903	(\$660,097)	64.3%	\$1,850,000	\$0
State Revenue	\$22,081,983	\$19,258,832	(\$2,823,151)	87.2%	\$22,081,983	\$0
Federal Revenue	\$1,500,536	\$979,241	(\$521,296)	65.3%	\$1,500,536	\$0
County Revenue	\$4,761	\$2,953	(\$1,808)	62.0%	\$4,761	\$0
Interest income	\$600,000	\$402,645	(\$197,355)	67.1%	\$600,000	\$0
Other revenue	\$5,820,801	\$3,068,495	(\$2,752,307)	52.7%	\$5,820,801	\$0
Transfers	(\$766,000)	(\$16,000)	\$750,000	2.1%	(\$516,000)	\$250,000
<b>Total Revenues</b>	<b>\$48,941,921</b>	<b>\$ 32,481,850</b>	<b>(\$16,460,070)</b>	<b>66.4%</b>	<b>\$49,191,921</b>	<b>\$250,000</b>
<b>Expenditures</b>						
Salaries	\$29,714,524	\$17,720,992	\$11,993,532	59.6%	\$29,540,047	\$174,477
Benefits	\$11,695,774	\$6,627,459	\$5,068,315	56.7%	\$11,629,949	\$65,825
Purchased services	\$5,311,147	\$3,583,729	\$1,727,418	67.5%	\$4,855,435	\$455,712
Supplies, Equipment, other	\$3,850,685	\$2,845,177	\$1,005,508	73.9%	\$3,714,653	\$136,032
COP	\$1,585,181	\$1,569,792	\$15,389	99.0%	\$1,569,792	\$15,389
<b>Total Expenditures</b>	<b>\$52,157,311</b>	<b>\$32,347,149</b>	<b>\$19,810,162</b>	<b>62.0%</b>	<b>\$51,309,876</b>	<b>\$847,435</b>
<b>Net Income (Loss)</b>	<b>(\$3,215,390)</b>	<b>\$134,701</b>	<b>\$3,350,092</b>		<b>(\$2,117,955)</b>	<b>\$1,097,435</b>

## Steamboat Springs School District

### Food Service Fund

The Food Service Fund is used to account for all activity of the food service program.

#### Balance Sheet As of March 31, 2026

<b>Assets:</b>	<u>FY25</u>	<u>FY26</u>
Cash and cash equivalents	\$598,238	\$571,069
Receivables	\$0	\$0
Inventory	\$964	\$693
Due to other Funds	\$0	\$0
<b>Total Assets</b>	<u><b>\$599,202</b></u>	<u><b>\$571,762</b></u>
<b>Liabilities:</b>		
Accounts payable	\$0	\$0
Accrued Salaries	\$0	\$0
Due from other funds	\$0	\$0
Deferred revenue	\$2,471	\$2,926
<b>Total Liabilities</b>	<u><b>\$2,471</b></u>	<u><b>\$2,926</b></u>
<b>Fund Balances:</b>		
Non-spendable	\$964	\$693
Assigned	\$595,768	\$568,143
<b>Total Fund Balance</b>	<u><b>\$596,732</b></u>	<u><b>\$568,837</b></u>
<b>Total Liabilities and Fund Balance</b>	<u><u><b>\$599,202</b></u></u>	<u><u><b>\$571,762</b></u></u>

#### Income Statement For the Nine Months Ended March 31, 2026

	<u>FY26</u> <u>Budget</u>	<u>FY26</u> <u>Actual</u>	Favorable (Unfavorable)	<u>Percent</u>	<u>FY26</u> <u>Forecast</u>	<u>FY26 Fore v Bud</u> <u>Favor/(Unfavor)</u>
<b>Revenues</b>						
Interest	\$16,000	\$14,944	(\$1,056)	93.4%	\$19,000	\$3,000
Food sales	\$28,000	\$22,376	(\$5,624)	79.9%	\$28,000	\$0
Federal reimbursement	\$250,000	\$166,615	(\$83,385)	66.6%	\$250,000	\$0
Donated commodities	\$100,000	\$0	(\$100,000)	0.0%	\$100,000	\$0
State reimbursement	\$709,986	\$493,464	(\$216,522)	69.5%	\$709,986	\$0
<b>Total Revenues</b>	<u><b>\$1,103,986</b></u>	<u><b>\$697,399</b></u>	<u><b>(\$406,587)</b></u>	<u><b>63.2%</b></u>	<u><b>\$1,106,986</b></u>	<u><b>\$3,000</b></u>
<b>Expenditures</b>						
Salaries	\$462,919	\$258,809	\$204,111	55.9%	\$450,000	\$12,919
Benefits	\$206,934	\$116,605	\$90,329	56.3%	\$200,000	\$6,934
Purchased services	\$500	\$0	\$500	0.0%	\$0	\$500
Food and milk	\$520,000	\$301,245	\$218,755	57.9%	\$520,000	\$0
Supplies & Equipment	\$85,000	\$70,337	\$14,663	82.7%	\$85,000	\$0
<b>Total Expenditures</b>	<u><b>\$1,275,353</b></u>	<u><b>\$746,996</b></u>	<u><b>\$528,357</b></u>	<u><b>58.6%</b></u>	<u><b>\$1,255,000</b></u>	<u><b>\$20,353</b></u>
<b>Net Income (Loss)</b>	<u><u><b>(\$171,368)</b></u></u>	<u><u><b>(\$49,597)</b></u></u>	<u><u><b>\$121,770</b></u></u>		<u><u><b>(\$148,014)</b></u></u>	<u><u><b>\$23,353</b></u></u>

**Steamboat Springs School District**  
**Bond Redemption Fund**

The Bond Redemption Fund provides revenues based on a property tax mill set by the school board to satisfy the district's bonded indebtedness on an annual basis. The district has a tax levy for indebtedness, therefore, this fund is required by Colorado Revised Statute 22-45-103 (b).

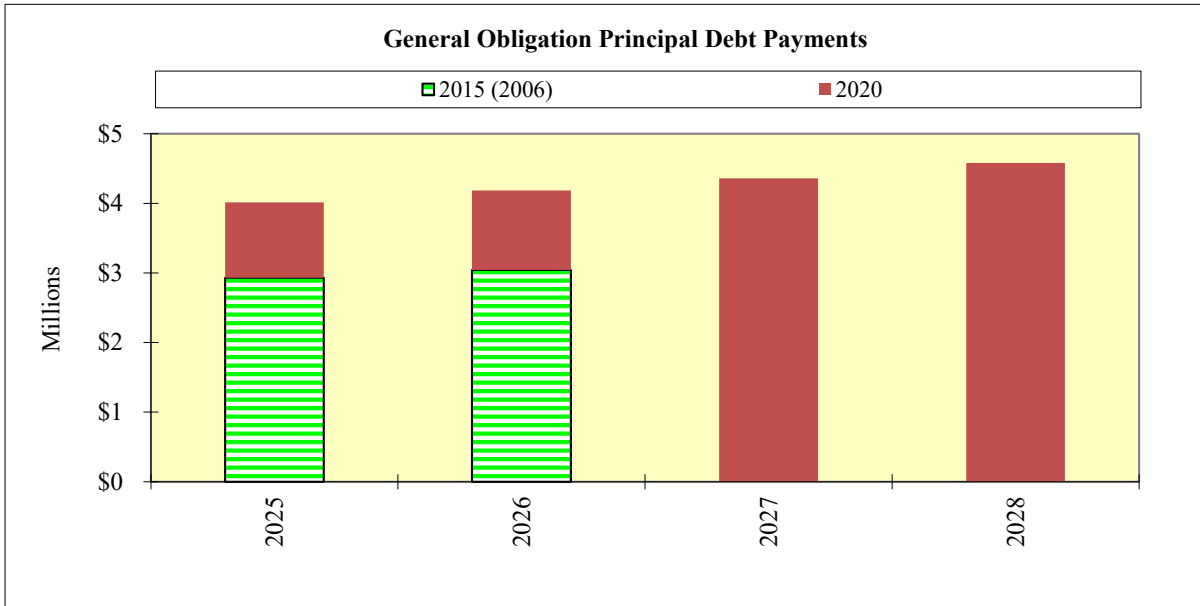
**Balance Sheet**  
**As of March 31, 2026**

<b>Assets:</b>	<u><b>FY25</b></u>	<u><b>FY26</b></u>
Cash and cash equivalents	\$4,559,549	\$4,666,773
<b>Total Assets</b>	<u><b>\$4,559,549</b></u>	<u><b>\$4,666,773</b></u>
<b>Liabilities:</b>		
Deferred Revenue	\$0	\$0
Due to other funds	\$0	\$0
<b>Total Liabilities</b>	<u><b>\$0</b></u>	<u><b>\$0</b></u>
<b>Fund Balances:</b>		
Restricted for debt service	\$4,559,549	\$4,666,773
<b>Total Fund Balance</b>	<u><b>\$4,559,549</b></u>	<u><b>\$4,666,773</b></u>
<b>Total Liabilities and Fund Balance</b>	<u><u><b>\$4,559,549</b></u></u>	<u><u><b>\$4,666,773</b></u></u>

**Income Statement**  
**For the Nine Months Ended March 31, 2026**

	<u><b>FY26</b></u> <u><b>Budget</b></u>	<u><b>FY26</b></u> <u><b>Actual</b></u>	Favorable <u><b>(Unfavorable)</b></u>	<u><b>Percent</b></u>	<u><b>FY26</b></u> <u><b>Forecast</b></u>	<u><b>FY26 Fore v Bud</b></u> <u><b>Favor/(Unfavor)</b></u>
<b>Revenues</b>						
Property taxes	\$7,225,881	\$3,117,747	(\$4,108,134)	43.1%	\$7,225,881	\$0
Other	\$200,144	\$153,776	(\$46,368)	76.8%	\$200,144	\$0
<b>Total Revenues</b>	<u><b>\$7,426,025</b></u>	<u><b>\$3,271,523</b></u>	<u><b>(\$4,154,502)</b></u>	<u><b>44.1%</b></u>	<u><b>\$7,426,025</b></u>	<u><b>\$0</b></u>
<b>Expenditures</b>						
Principal	\$4,015,000	\$4,015,000	\$0	100.0%	\$4,015,000	\$0
Interest expense	\$4,128,275	\$2,107,000	\$2,021,275	51.0%	\$4,128,275	\$0
Bank fees	\$1,450	\$0	\$1,450	0.0%	\$1,450	\$0
<b>Total Expenditures</b>	<u><b>\$8,144,725</b></u>	<u><b>\$6,122,000</b></u>	<u><b>\$2,022,725</b></u>	<u><b>75.2%</b></u>	<u><b>\$8,144,725</b></u>	<u><b>\$0</b></u>
<b>Net Income (Loss)</b>	<u><b>(\$718,700)</b></u>	<u><b>(\$2,850,477)</b></u>	<u><b>(\$2,131,777)</b></u>		<u><b>(\$718,700)</b></u>	<u><b>\$0</b></u>

**Steamboat Springs School District  
Bond Redemption Fund**



**Legal Debt Limit**

FY26

Assessed Valuation \$2,186,243,970

Rate 20%

Legal Debt Limit \$437,248,794

Current Outstanding Principal \$81,460,000 18.6%

Remaining Legal Debt Limit \$355,788,794 81.4%

**Steamboat Springs School District**  
**Capital Reserve Fund**

The Capital Reserve Fund is used to account for the acquisition of land, construction of new facilities, alterations and improvements to existing structures, and the acquisition of school buses and/or other equipment. It is required by Colorado Revised Statute 22-45-103 (C).

**Balance Sheet**  
**As of March 31, 2026**

<b>Assets:</b>	<u>FY25</u>	<u>FY26</u>
Cash and cash equivalents	\$38,595	\$421
Receivables	\$0	\$0
<b>Total Assets</b>	<b><u>\$38,595</u></b>	<b><u>\$421</u></b>
<b>Liabilities:</b>		
Accounts payable	\$0	\$0
Due to other funds	\$0	\$0
<b>Total Liabilities</b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>
<b>Fund Balances:</b>		
Assigned for future projects	\$38,595	\$421
<b>Total Fund Balance</b>	<b><u>\$38,595</u></b>	<b><u>\$421</u></b>
<b>Total Liabilities and Fund Balance</b>	<b><u>\$38,595</u></b>	<b><u>\$421</u></b>

**Income Statement**  
**For the Nine Months Ended March 31, 2026**

	<u>FY26</u>	<u>FY26</u>	Favorable	Percent	<u>FY26</u>	<u>FY26 Fore v Bud</u>
	<u>Budget</u>	<u>Actual</u>	(Unfavorable)		<u>Forecast</u>	<u>Favor/(Unfavor)</u>
<b>Revenues</b>						
Transfer from General Fund	\$16,000	\$16,000	\$0	100.0%	\$16,000	\$0
Other income	\$500	\$493	(\$7)	98.5%	\$500	\$0
<b>Total Revenues</b>	<b><u>\$16,500</u></b>	<b><u>\$16,493</u></b>	<b><u>(\$7)</u></b>	<b><u>100.0%</u></b>	<b><u>\$16,500</u></b>	<b><u>\$0</u></b>
<b>Expenditures</b>						
Equipment	\$55,064	\$55,064	\$0	100.0%	\$55,064	\$0
<b>Total Expenditures</b>	<b><u>\$55,064</u></b>	<b><u>\$55,064</u></b>	<b><u>\$0</u></b>	<b><u>100.0%</u></b>	<b><u>\$55,064</u></b>	<b><u>\$0</u></b>
<b>Net Income (Loss)</b>	<b><u>(\$38,564)</u></b>	<b><u>(\$38,571)</u></b>	<b><u>(\$7)</u></b>		<b><u>(\$38,564)</u></b>	<b><u>\$0</u></b>

**Steamboat Springs School District**  
**Capital Projects Fund**

The Capital Projects Fund is used to account for the acquisition of land, capital construction of new facilities, alterations and improvements to existing structures, new instructional technology, existing technology upgrades, and maintenance. It is required by Colorado Revised Statute 22-54-108.7.

**Balance Sheet**  
**As of March 31, 2026**

<b>Assets:</b>	<u><b>FY25</b></u>	<u><b>FY26</b></u>
Cash and cash equivalents	\$1,924,015	\$2,239,124
Prepaid expense	\$0	\$0
Due from other funds	\$0	\$0
<b>Total Assets</b>	<b><u>\$1,924,015</u></b>	<b><u>\$2,239,124</u></b>
<b>Liabilities:</b>		
Accounts payable	\$0	\$0
<b>Total Liabilities</b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>
<b>Fund Balances:</b>		
Assigned for future projects	\$1,924,015	\$2,239,124
<b>Total Fund Balance</b>	<b><u>\$1,924,015</u></b>	<b><u>\$2,239,124</u></b>
<b>Total Liabilities and Fund Balance</b>	<b><u>\$1,924,015</u></b>	<b><u>\$2,239,124</u></b>

**Income Statement**  
**For the Nine Months Ended March 31, 2026**

	<u><b>FY26</b></u>	<u><b>FY26</b></u>	Favorable	Percent	<u><b>FY26</b></u>	<u><b>FY26 Fore v Bud</b></u>
	<u><b>Budget</b></u>	<u><b>Actual</b></u>	<u><b>(Unfavorable)</b></u>	<u><b>Percent</b></u>	<u><b>Forecast</b></u>	<u><b>Favor/(Unfavor)</b></u>
<b>Revenues</b>						
Property Tax	\$2,376,143	\$1,007,613	(\$1,368,530)	42.4%	\$2,376,143	\$0
Other income	\$1,843,000	\$773,612	(\$1,069,388)	42.0%	\$1,372,482	(\$470,518)
<b>Total Revenues</b>	<b><u>\$4,219,143</u></b>	<b><u>\$1,781,225</u></b>	<b><u>(\$2,437,918)</u></b>	<b><u>42.2%</u></b>	<b><u>\$3,748,625</u></b>	<b><u>(\$470,518)</u></b>
<b>Expenditures</b>						
Facility Projects	\$1,643,915	\$1,328,231	\$315,684	80.8%	\$1,643,915	\$0
Vehicles	\$2,100,000	\$1,741,120	\$358,880	82.9%	\$1,741,120	\$358,880
Other	\$5,000	\$2,523	\$2,477	50.5%	\$5,000	\$0
<b>Total Expenditures</b>	<b><u>\$3,748,915</u></b>	<b><u>\$3,071,874</u></b>	<b><u>\$677,040</u></b>	<b><u>81.9%</u></b>	<b><u>\$3,390,035</u></b>	<b><u>\$358,880</u></b>
<b>Net Income (Loss)</b>	<b><u>\$470,228</u></b>	<b><u>(\$1,290,649)</u></b>	<b><u>(\$1,760,878)</u></b>		<b><u>\$358,590</u></b>	<b><u>(\$111,638)</u></b>

**Steamboat Springs School District**  
**Health Benefits Fund**

The Health Benefits fund accounts for the self funding of employee health, dental, vision, life and disability insurance. The revenue to the fund is premiums from the district and employees. Expenditures from the fund include claims, stop-loss premiums and administration fees.

**Balance Sheet**  
**As of March 31, 2026**

<b>Assets:</b>	<u><b>FY25</b></u>	<u><b>FY26</b></u>
Cash and cash equivalents	\$953,083	\$567,432
Receivables	\$0	\$0
Due from other funds	\$0	\$0
<b>Total Assets</b>	<b><u>\$953,083</u></b>	<b><u>\$567,432</u></b>
<b>Liabilities:</b>		
Unclaimed property	\$0	\$1,867
Claims payable IBNR	\$796,011	\$825,879
<b>Total Liabilities</b>	<b><u>\$796,011</u></b>	<b><u>\$827,746</u></b>
<b>Fund Balances:</b>		
Assigned for future years	\$157,072	(\$260,314)
<b>Total Fund Balance</b>	<b><u>\$157,072</u></b>	<b><u>(\$260,314)</u></b>
<b>Total Liabilities and Fund Balance</b>	<b><u>\$953,083</u></b>	<b><u>\$567,432</u></b>

**Income Statement**  
**For the Nine Months Ended March 31, 2026**

	<u><b>FY26</b></u>	<u><b>FY26</b></u>	Favorable		<u><b>FY26</b></u>	<u><b>FY26 Fore v Bud</b></u>
	<u><b>Budget</b></u>	<u><b>Actual</b></u>	<u><b>(Unfavorable)</b></u>	<u><b>Percent</b></u>	<u><b>Forecast</b></u>	<u><b>Favor/(Unfavor)</b></u>
<b>Revenues</b>						
Contributions	\$6,020,000	\$4,549,125	(\$1,470,875)	75.6%	\$6,020,000	\$0
Stop loss reimbursements	\$1,500,000	\$1,413,050	(\$86,950)	94.2%	\$1,500,000	\$0
Cobra & Other	\$135,000	\$158,380	\$23,380	117.3%	\$160,000	\$25,000
Interest	\$3,261	\$3,260	(\$1)	100.0%	\$3,261	\$0
Transfer General Fund	\$500,000	\$0	(\$500,000)	0.0%	\$500,000	\$0
<b>Total Revenues</b>	<b><u>\$8,158,261</u></b>	<b><u>\$6,123,815</u></b>	<b><u>(\$2,034,446)</u></b>	<b><u>75.1%</u></b>	<b><u>\$8,183,261</u></b>	<b><u>\$25,000</u></b>
<b>Expenditures</b>						
Medical & Rx Paid	\$7,212,975	\$5,707,539	\$1,505,436	79.1%	\$7,237,975	(\$25,000)
Fees	\$1,210,000	\$941,304	\$268,696	77.8%	\$1,210,000	\$0
<b>Total Expenditures</b>	<b><u>\$8,422,975</u></b>	<b><u>\$6,648,843</u></b>	<b><u>\$1,774,132</u></b>	<b><u>78.9%</u></b>	<b><u>\$8,447,975</u></b>	<b><u>(\$25,000)</u></b>
<b>Net Income (Loss)</b>	<b><u>(\$264,714)</u></b>	<b><u>(\$525,028)</u></b>	<b><u>(\$260,314)</u></b>	<b><u>198.3%</u></b>	<b><u>(\$264,714)</u></b>	<b><u>\$0</u></b>