

**Fiscal Health Analysis  
of  
Colorado School Districts**

**September 2010**



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STATE AUDITOR**

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## *Glossary of Terms and Abbreviations*

**Audit Division** – Office of the State Auditor Local Government Audit Division. The division within the Office of the State Auditor that monitors local governments' compliance with the Local Government Audit Law.

**Audit Law** – Local Government Audit Law, Section 29-1-601 et seq., C.R.S. The statute that outlines requirements for Colorado local governments to obtain an annual audit of their financial statements to be conducted by a certified public accountant.

**CDE** – Colorado Department of Education. The state agency that serves as the administrative arm for the Colorado State Board of Education. The Department is responsible for oversight of school districts and K-12 public education across Colorado.

**Colorado Public School Finance Act** – The Public School Finance Act, Section 29-54-101 et seq., C.R.S. The statute that outlines the formula used to determine state and local funding amounts for the State's 178 school districts and the Charter School Institute.

**FTE** – Full-time equivalent. An FTE of 1.0 means that the person is equivalent to a full-time worker, while an FTE of 0.5 signals that the worker is only half-time.

**GAAP** – Generally accepted accounting principles. Principles established by the accounting profession that establish standards for financial reporting and disclosure.

**K-12** – Kindergarten through twelfth grade.

**OSA** – Office of the State Auditor, State of Colorado.

**PPOR** – Per pupil operating revenue.

**TABOR** – Taxpayer's Bill of Rights, Article X, Section 20, of the Colorado Constitution.

**Tax Abatement** – An official reduction or invalidation of an assessed valuation after the initial assessment for ad valorem taxation has been completed.

### **Financial Ratios:**

**ASR** – Asset Sufficiency Ratio. The ratio indicates whether the school district's total assets are adequate to cover all of its obligations or amounts owed. This ratio divides general fund total assets by general fund total liabilities.

**DBR** – Debt Burden Ratio. The ratio indicates whether the school district's annual revenue will cover its annual debt payments including principal and interest. This ratio divides total government revenue of funds paying debt by total governmental debt payments.

**ORR** – Operating Reserve Ratio. The ratio indicates the school district's reserve to cover future expenditures. This ratio divides fund balance of the general fund by total general fund expenditures (net of transfers).

**OMR** – Operating Margin Ratio. The ratio indicates the amount added to the school district's reserves for every \$1 generated in revenue. This ratio subtracts general fund total expenditures (net of transfers) from general fund total revenue and divides by general fund total revenues.

**DFBR** – Deficit Fund Balance Ratio. The ratio indicates the portion of annual revenue the school district must generate simply to cover an existing deficit fund balance in a governmental fund. This ratio is only calculated when a net deficit fund balance exists. This ratio subtracts the fund balance of the general fund, if the balance is positive, from the total deficit fund balances (shown as an absolute value) and divides the total by the total revenue in the deficit funds.

**CFBR** – Change in Fund Balance Ratio. The ratio indicates whether the school district's reserves in its general fund are increasing or decreasing. This ratio subtracts the prior year fund balance of the general fund from the current year fund balance and divides by the prior year fund balance.

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# Fiscal Health Analysis of Colorado School Districts

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## Background

This report provides information on the Fiscal Health Analysis of the State's school districts performed by the Local Government Audit Division (Audit Division) of the Office of the State Auditor (OSA). This is the second year that the OSA has prepared a Fiscal Health Analysis Report of school districts. The Fiscal Health Analysis provides a set of financial indicators for each school district that may be used by the Colorado Department of Education (CDE), school districts, local government officials, and citizens to evaluate the financial health of Colorado's school districts. These financial indicators can warn of financial stress that may require examination and remedial action by the appropriate parties.

In Colorado, 178 school districts provide public education to more than 800,000 children enrolled in kindergarten through twelfth grade (K-12). Funding for each school district's total program is provided first by local sources of revenue, primarily through a property tax levy to finance the district's local share. The General Assembly appropriates additional funding to supplement local revenue in order to fully fund the district's program. This additional funding is based on a formula under the Colorado Public School Finance Act that considers, in part, the school district's annual pupil count, as well as the district's local share of revenues. In Fiscal Year 2009, the General Assembly provided more than \$3 billion in general funds to school districts as the state share of districts' total program funding.

## Roles of CDE and the Audit Division

CDE and the OSA's Audit Division have different, yet complementary, roles in providing support to school districts across Colorado. CDE is responsible for overseeing and monitoring districts, including their financial operations, whereas the Audit Division is responsible for ensuring that local governments comply with the Local Government Audit Law (Audit Law), as described below.

### Role of CDE

As the administrative arm of the Colorado State Board of Education, CDE is responsible for overseeing K-12 education on a statewide basis. This

responsibility includes supervising many aspects of school district administration and accreditation. Accreditation requires school districts to comply with many regulations and policies, such as ensuring that students meet state academic standards and are prepared for post-secondary education. Accreditation also requires compliance with financial and audit requirements.

Accreditation assesses the quality of education and learning in the public schools and administration of school districts. In 2003, Senate Bill 03-248 added a financial component to CDE's accreditation assessment of Colorado school districts that linked districts' accreditation to their compliance with statutorily required budget and accounting policies. CDE also considers the OSA Fiscal Health Analysis in the accreditation assessment. Failure to comply with accreditation requirements may result in removal of accreditation and reorganization of the district. For more information on accreditation, see CDE's website at <http://www.cde.state.co.us/cdefinance/Accreditation.htm>.

#### *Role of the OSA Audit Division*

OSA's Audit Division ensures that Colorado's local governments, including school districts, provide current financial reporting, as required by the Audit Law (Section 29-1-601 et seq., C.R.S.). The Audit Law requires local governments to contract with independent certified public accountants for annual audits of their financial statements.

School districts are required to complete their financial statement audits within five months following the end of the fiscal year and to submit their audit reports to the OSA within 30 days of completion. If a school district cannot meet the deadline, it may file for an extension of up to 60 days. If a district does not submit its audit report by the statutory deadline, the OSA has the authority to direct the county treasurer to prohibit the release of all property taxes collected on behalf of the school district until a satisfactory audit is submitted.

Once the school district submits its audit report, the Audit Division reviews the report for deficiencies, contacts the auditor or the school district for further information (if needed), and prepares a letter to the school district and its auditor if deficiencies are found. A deficiency may be related to noncompliance with statutory requirements, such as failure to adopt a budget, or noncompliance with generally accepted accounting principles, such as the requirement that the audit report include both budgetary and actual information for certain funds.

## Development and Description of the Fiscal Health Analysis

The Audit Division's Fiscal Health Analysis is composed of a set of financial indicators by which to assess the financial health of Colorado school districts. The Audit Division first developed these indicators by researching school district analyses conducted by other states, state agencies, and public accounting firms and developed a set of financial health ratios appropriate to school districts. These ratios, when tracked over time, offer trend information that can warn of potential financial deterioration in a particular school district. The Fiscal Health Analysis uses a three-year period to evaluate trends.

The Fiscal Health Analysis focuses on the areas of highest risk for school districts. Accordingly, the analysis focuses primarily on each school district's general fund, because this fund accounts for state funding and local property tax revenues received and expended for operations and discretionary items. The analysis also focuses on the school districts' debt and includes any fund balance deficits. For the purpose of this analysis, we excluded proprietary funds, such as the school lunch program, because school districts can usually address deficits in these funds through increases in charges.

## Financial Ratios and Indicators

The Fiscal Health Analysis uses six ratios to assess school districts' financial health. Following are general descriptions of the six ratios, together with the associated warning trends that are indicators of potential financial stress when evaluated over a three-year period. Appendix A contains further information on each ratio and the calculation of warning indicators.

### Ratio 1: Asset Sufficiency Ratio (ASR)

The ratio indicates whether the school district's total assets are adequate to cover all of its obligations or amounts owed. This ratio divides general fund total assets by general fund total liabilities.

Formula:

$$\frac{\text{General fund total assets}}{\text{General fund total liabilities}}$$

*Warning indicator: A consistent deficit in assets' adequacy to meet obligations over the three-year period.*



**Ratio 2: Debt Burden Ratio (DBR)**

The ratio indicates whether the school district's annual revenue will cover its annual debt payments, including principal and interest. This ratio divides total governmental revenue of fund(s) paying debt by total governmental debt payments.

Formula:

$$\frac{\text{Total governmental revenue of fund(s) paying debt}}{\text{Total governmental debt payments}}$$

*Warning indicator: Annual revenues consistently below the annual debt payment for each of the three years.*

**Ratio 3: Operating Reserve Ratio (ORR)**

The ratio indicates the school district's reserve to cover future expenditures. This ratio divides fund balance of the general fund by total general fund expenditures (net of transfers).

Formula:

$$\frac{\text{Fund balance of the general fund}}{\text{Total general fund expenditures (net of transfers)}}$$

*Warning indicator: A reserve that covers less than one week of future expenditures, which is the equivalent of .0192, or 1/52, for each of the three years.*

**Ratio 4: Operating Margin Ratio (OMR)**

The ratio indicates the amount added to the school district's reserves for every \$1 generated in revenue. This ratio subtracts general fund total expenditures (net of transfers) from general fund total revenue and divides by general fund total revenue.

Formula:

$$\frac{\text{General fund total revenue} - (\text{general fund total expenditures, net of transfers})}{\text{General fund total revenue}}$$

*Warning indicator: A loss in reserves for each of the three years.*

**Ratio 5: Deficit Fund Balance Ratio (DFBR)**

This ratio indicates the portion of annual revenue the school district must generate simply to cover an existing deficit fund balance in a governmental fund. This ratio is only calculated when a net deficit fund balance exists. This ratio subtracts the fund balance of the general fund, if the balance is positive, from the total deficit fund balances (shown as an absolute value) and divides the total by the total revenue in the deficit funds.

Formula:

$$\frac{\text{Total [absolute value] deficit fund balance(s)} - \text{positive fund balance of the general fund}}{\text{Total revenue in deficit fund balance(s)}}$$

*Warning indicator: The portion of annual revenue needed to cover the deficit fund balance is increasing over the three-year period.*

**Ratio 6: Change in Fund Balance Ratio (CFBR)**

The ratio indicates whether the school district's reserves in its general fund are increasing or decreasing. This ratio subtracts the prior year fund balance of the general fund from the current year fund balance and divides by the prior year fund balance.

Formula:

$$\frac{\text{Current year fund balance of the general fund} - \text{prior year fund balance}}{\text{Prior year fund balance of the general fund}}$$

*Warning indicator: Consistent decreases in reserves.*

**Trend Analysis**

The purpose of the Audit Division's trend analysis is to identify school districts whose ratios indicate a warning trend over the three-year period. The Audit Division established this analysis as a baseline to see how school districts are performing financially over the period through the latest audited fiscal year, which, for this report, is the year ending June 30, 2009. This analysis is conducted annually and examines the most current rolling three-year period for which audited financial statements are available. CDE has stated that even though it receives and reviews information on a more detailed basis prior to the release of the Fiscal Health Analysis, the multiple-year view of a district's fiscal health is valuable for the Department's analysis. The Fiscal Health Analysis

provides a listing of districts with two or more warning indicators, showing trends that might not have surfaced in CDE’s review of prior year financial data.

The Fiscal Health Analysis has some limitations when identifying financial stress with a school district. First, the analysis does not highlight school districts that show a warning indicator for only one or two of the three years included in the review. For example, one school district has been on CDE financial accreditation watch since 2006 because of several factors, including deficit fund balances, expenditures in excess of budgeted amounts, and failure to comply with TABOR. Our analysis did not identify a warning trend for this district because only the first year of the three-year period showed a deficit fund balance. However, because of the severity of the issues identified, CDE has continued the financial accreditation watch to provide further oversight and support. This is the only district that CDE currently has on financial accreditation watch.

Second, the analysis does not take into consideration any current budgetary actions the district has taken that may affect the school district’s financial condition. For example, if the district has significantly cut expenditures in Fiscal Year 2010, the changes would not appear until the actual results were reported at the end of the year in the 2010 audited financial statements. These financial statements will not be due to the Audit Division until December 2010. Finally, since the analysis is based on historical data, it does not consider school districts’ financial condition at the current point in time, nor does it reflect recent actions a school district might have taken that will have an effect in future years.

### **Evaluation of the School Districts**

Our Fiscal Health Analysis revealed that of the State’s 178 school districts, 49 had one or more warning indicators. Of these 49 school districts, 30 districts had one warning indicator and 19 districts had two warning indicators. The following table demonstrates the number of school districts with indicators based on the analysis of the three-year period ending June 30, 2009:

<b>State of Colorado Fiscal Health Analysis School Districts With Warning Indicators For the Three-Year Period Ending June 30, 2009</b>		
<b>Fiscal Health Ratio</b>	<b>Number of Districts with Warning Indicator<sup>1</sup></b>	<b>Prior Analysis<sup>2</sup></b>
Ratio 1: Asset Sufficiency Ratio	0	2
Ratio 2: Debt Burden Ratio	7	7
Ratio 3: Operating Reserve Ratio	0	2
Ratio 4: Operating Margin Ratio	40	33
Ratio 5: Deficit Fund Balance Ratio	0	0
Ratio 6: Change in Fund Balance Ratio	21	17
<b>Total Indicators</b>	<b>68</b>	<b>61</b>
<b>Total Districts With One or More Indicators</b>	<b>49</b>	<b>43</b>
<b>Source:</b> Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from audited financial statements submitted by school districts. <sup>1</sup> Some districts had indicators in more than one category. <sup>2</sup> Number of districts with indicators in prior analysis which covered the three-year period ending June 30, 2008.		

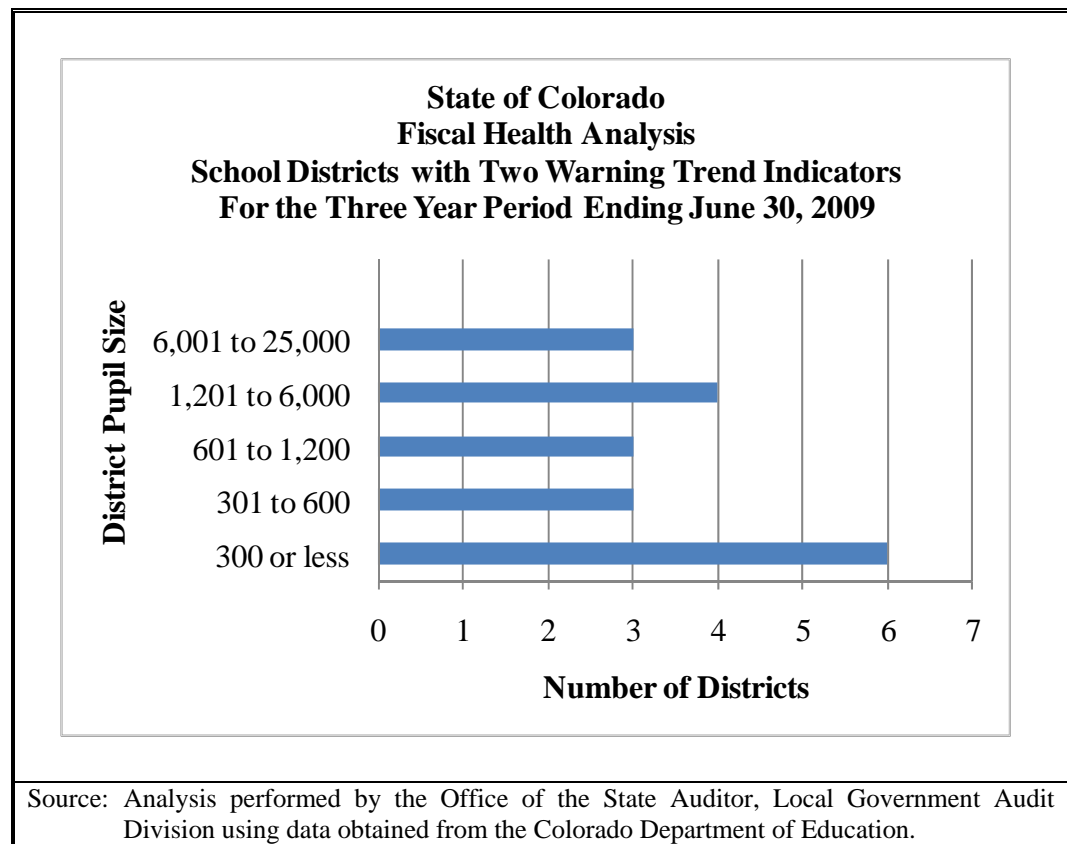
The table shows that most of the warning indicators occurred in the operating margin and change in fund balance ratios. These ratios are designed to identify growth or decline in school districts' operating margin or reserves. A warning indicator identifies a decline over the three-year period, which could result from a deliberate spending down of fund balance to supplement operations, planned capital project expenditures that used reserves established for that purpose, or a reduction in state funding.

The presence of one or more fiscal health warning indicator may not mean that a school district is facing financial stress. Nonetheless, a warning indicator should prompt further examination by the decision makers of the school district to determine what led to the indicator. The more indicators a school district has, the more likely it is to be experiencing financial stress. Continued financial stress could cause a school district to reduce or eliminate programs and jobs and may affect the quality of education.

## School Districts with Two Indicators

Our analysis identified 19 school districts with two warning indicators. No district had more than two indicators for this period. The Audit Division discussed these warning indicators with the school districts to obtain information about potential financial stress and the steps the districts are taking to correct the situation. Appendix B provides further information regarding the 19 school districts with two warning indicators, including explanations from the districts.

Current economic conditions have adversely affected districts of all sizes and geographic areas across the state. The map in Appendix C shows the districts that have been identified with two indicators and where they are located. The map illustrates that these districts are located in metropolitan as well as rural areas. Further, the chart below demonstrates that the number of pupils in each district varies widely. Large and small districts are showing signs of financial stress.



## School Districts with Increased Signs of Financial Stress

Of the 19 school districts with two warning indicators, 15 school districts had an increase in the number of warning indicators from the prior year. We will discuss

the remaining four in the next section. Warning indicators for these 15 districts occurred in the operating margin, change in fund balance, and debt burden ratios.

- The following nine school districts (*with respective counties*) went from zero to two warning indicators from the prior reporting period:
  - Brighton 27-J (*Adams, Broomfield, Weld*)
  - Buena Vista R-31 (*Chaffee*)
  - DeBeque 49JT (*Garfield, Mesa*)
  - Durango 9-R (*La Plata*)
  - Eagle County RE-50 (*Eagle, Garfield, Routt*)
  - La Veta RE-2 (*Huerfano*)
  - Roaring Fork RE-1 (*Eagle, Garfield, Pitkin*)
  - Stratton R-4 (*Kit Carson*)
  - Vilas RE-5 (*Baca*)
  
- The following six school districts (*with respective counties*) went from one to two warning indicators from the prior reporting period:
  - Hayden RE-1 (*Routt*)
  - Huerfano RE-1 (*Huerfano*)
  - Littleton 6 (*Arapahoe*)
  - Manzanola 3J (*Crowley, Otero*)
  - Platte Valley RE-3 (*Sedgwick*)
  - Rocky Ford R-2 (*Otero*)

Overall the 15 districts' explanations regarding their two warning indicators centered around three distinct themes: (1) districts have been spending down their fund balance for various planned expenditures, (2) property tax revenues have declined, and (3) districts have incurred costs for capital improvements.

**Spending down fund balance.** Four school districts (Eagle County RE-50, La Veta RE-2, Littleton 6, and Rocky Ford R-2) indicated that they were deliberately spending down the fund balance in their general fund. District superintendents and the local boards of education at Eagle County RE-50, La Veta RE-2, and Littleton 6 reported that they purposely built up reserves over time. Rocky Ford R-2 used fund balance for necessary items, such as a dishwasher and textbook replacements, when existing revenues did not cover expenditures.

**Decline in property tax revenues.** Four school districts (Durango 9-R, Eagle County RE-50, Huerfano RE-1, and Stratton R-4) had experienced a reduction in property tax revenues. Two of the districts had unexpected tax abatements. Durango 9-R and Huerfano RE-1 did not receive a portion of property tax revenues from their respective counties due to tax abatements. Eagle County RE-50 indicated that the reduction in its property tax revenue was due to Eagle

County's inability to collect property taxes from several large real estate developers. In total, the tax abatements and uncollected property taxes amounted to approximately \$3.2 million in lost property tax revenue to these districts. However, the districts recouped some of the revenue through a tax lien sale or a mill levy adjustment that included the abated taxes.

**Capital improvements.** Seven school districts (Buena Vista R-31, Hayden RE-1, La Veta RE-2, Platte Valley RE-3, Rocky Ford R-2, Roaring Fork RE-1, and Stratton R-4) indicated that major capital improvement projects were in process during the three-year period of the analysis. The seven districts had capital improvement projects funded in part with grants and donations; however, the districts were also either contributing matching funds or using district reserves to fund the projects. Types of projects included building renovations and new building construction.

### **Other Reasons for Indicators**

In addition, four school districts (Brighton 27-J, DeBeque 49JT, Manzanola 3J, and Vilas RE-5) indicated various other reasons for their negative indicators. Brighton 27-J had a large increase in students combined with a decline in per pupil revenue. Vilas RE-5 paid moneys back to CDE because of problems identified during CDE pupil count audits. Manzanola 3J and DeBeque 49JT cited declining student enrollment.

Although there are various explanations behind why these school districts are experiencing financial stress, they reported that they are rectifying the problems in similar ways. All of these school districts have had to make cuts to their annual budgets by a combination of eliminating jobs or cutting back educational programs. Some school districts are also planning to supplement their revenue by spending down their existing fund balance or seeking a mill levy override in November 2010.

### **School Districts with Same Indicators as in the Prior Analysis**

Of the 19 school districts with two warning indicators, four school districts repeated the same two warning indicators from the prior year. Warning indicators occurred in operating margin and change in fund balance.

- Hoehne Reorganized 3 school district indicated in our prior report that a decline in student enrollment, increased maintenance costs, and debt payments made from the general fund were the underlying causes of the warning indicators. This year, Hoehne cited a reduction in state funding as the underlying cause. Prior year actions included efforts to increase enrollment, secure grants, and staff reductions. This year, Hoehne has

made reductions to its budget in the areas of administration, sports programs, and transportation and instituted a hiring freeze.

- Lewis Palmer 38 school district indicated for both this year's and last year's reports that the cause of the warning indicators was a history of deficit spending in response to growing fund balances prior to the Fiscal Year 2007 school year. Efforts in the prior year included unsuccessful attempts to pass a mill levy override, as well as planned budget reductions. This year Lewis Palmer reported that the board cut approximately \$3 million from the Fiscal Year 2010 budget. Preliminary results indicate that Fiscal Year 2010 revenues exceeded expenditures, and the Fiscal Year 2011 budget projects an increase in fund balance.
- Pritchett RE-3 school district indicated in the prior year's report that it had intentionally built up its fund balance in previous years. The district has been utilizing the fund balance to supplement revenues in an environment of declining enrollment. Prior year actions included cutting costs. This year Pritchett indicated that it will continue to cut costs and also prepare the community for a potential ballot question in the fall to consider a mill levy override.
- Gilcrest/Weld RE-1 indicated in both last year's and this year's reports that the reasons for the warning indicators included a deliberate spend-down of fund balance, capital improvements, and a freshman laptop initiative. The district reported in both years that the board has taken steps to stabilize the fund balance by reducing capital expenditures, reducing staff, and a planned 13 percent reduction in total expenditures in Fiscal Year 2011.

***CDE Actions:***

The Public School Finance Unit of the Department of Education has two main functions in regard to school district financial activities: 1) to provide technical assistance to school districts regarding complex funding formulas and reporting requirements; and 2) to monitor compliance with budgeting, accounting, and reporting requirements related to school district financial accreditation. Each district's audited financial statement is reviewed for compliance, and a "Financial Accreditation Report" is collected from each school district for the purpose of assuring compliance with approximately thirty (30) statutory requirements. If any areas of non-compliance are identified, a plan of corrective action is required to be provided by the district. If the violations are significant, further action is taken by the Department with respect to financial accreditation. This process has worked well to ensure that local boards of education and district administration work together to establish the corrective action plan.



Of the school districts identified in this year's fiscal health analysis with two warning indicators, there were two school districts where the Department had identified areas of non-compliance. Brighton 27-J School District in Adams County and Manzanola 3J School District in Otero County were put on notice in March 2010 that they were in possible violation and could be placed on financial accreditation watch. Both districts were required to submit a corrective action plan and specific financial information for Fiscal Year 2010, which they did within the time frame specified. Following the Department's review of the information, both districts were informed that they would not be subject to financial accreditation watch interventions. The Department will be reviewing the districts' Fiscal Year 2010 audited financials to determine if the corrective action plans for Fiscal Year 2010 were actually put in place. The Department will be paying particular attention to the items identified in the districts' corrective action plans and may continue to monitor the districts' financial reporting and automated data exchange submission process.

The Fiscal Health Analysis identified few districts in a financial position that poses concern. Even though there is some indication of spending down reserves, it is not a widespread practice on a consistent basis. Use of reserves will likely increase in Fiscal Year 2010 through Fiscal Year 2012 due to the state's economic condition and the funding reductions being implemented.

The information included in this report provides trending data that helps the Department focus on districts headed for potential financial difficulties. Early indicators are always useful when providing technical assistance to such districts.

### **Follow Up From the Prior Year**

Our 2009 report identified 13 school districts with two warning indicators. With the exception of the four districts discussed above, these school districts showed signs of improvement in this year's Fiscal Health Analysis. Six school districts decreased from two indicators to zero; three school districts decreased from two indicators to one.

In our 2009 report, Centennial School District No. R1 in Costilla County was highlighted with having four warning indicators, and Branson Reorganized School District No. RE-82 in Las Animas County was highlighted with three warning indicators. Both school districts have improved their financial situation enough to not trigger any warning indicators for this year's analysis.

- Centennial School District had warning indicators in the areas of asset sufficiency, operating reserves, operating margin, and change in fund balance. CDE reported providing extensive monitoring of Centennial School District finances and other requirements imposed on the district.

Our 2009 report outlined that in November 2008, the State Board of Education provided a loan to the district through the Public School Fund Contingency Reserve that was to be fully repaid prior to June 30, 2010. The extended repayment timeline was contingent on the district entering into a Memorandum of Understanding with the CDE. CDE continues to monitor and work with Centennial School District on the implementation of the November 2008 Memorandum of Understanding related to compliance and accreditation and terms of repayment of the contingency reserve loan.

- Branson had warning indicators in the areas of asset sufficiency, operating reserves, and change in fund balance. Our 2009 report outlined that CDE had conducted a pupil count audit that resulted in the district's owing CDE more than \$600,000 for overstated pupil counts. CDE structured terms enabling Branson to repay the amount due, interest free, at any time before April 25, 2016. Branson has planned expenditure reductions over the next several years in an effort to build its fund balance to pay the audit liability by 2016.

## **Conclusion**

Financial trend analysis is an important analytical tool because it serves as an early warning system for CDE, the school districts, and citizens in identifying areas of concern. The analysis allows CDE and school district officials to take prompt action when there is an indication of financial stress. Failure to take appropriate action could lead to further decline in the financial health of the district and may cause a district's accreditation to be compromised.

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# **Appendix A**

Appendix A  
School District Fiscal Health Analysis  
Understanding the Fiscal Health Ratios and Indicators

The following table provides a description of the ratios, calculations, benchmarks, and warning indicators:

	<b><u>Ratio</u></b>	<b><u>Calculations</u></b>
1	Asset Sufficiency Ratio (ASR)	$\frac{\text{General fund total assets}}{\text{General fund total liabilities}}$
2	Debt Burden Ratio (DBR)	$\frac{\text{Total governmental revenue of fund(s) paying debt}}{\text{Total governmental debt payments}}$
3	Operating Reserve Ratio (ORR)	$\frac{\text{Fund balance of the general fund}}{\text{Total general fund expenditures +/- Net transfers}}$
4	Operating Margin Ratio (OMR)	$\frac{\text{General fund total revenue} - (\text{general fund total expenditures} +/- \text{Net transfers})}{\text{General fund total revenues}}$
5	Deficit Fund Balance Ratio (DFBR)	$\frac{\text{Total [absolute value] deficit fund balance(s)} - \text{fund balance of the general fund, if positive}}{\text{Total revenue in deficit fund balance(s)}}$ <p style="text-align: center;">*This ratio is only calculated when the numerator is positive, or a net deficit fund balance exists in governmental funds.</p>
6	Change in Fund Balance Ratio (CFBR)	$\frac{\text{Current Year fund balance of the general fund} - \text{prior year fund balance}}{\text{Prior year general fund balance}}$

Appendix A  
School District Fiscal Health Analysis  
Understanding the Fiscal Health Ratios and Indicators

<b>Description</b>	<b>Benchmark</b>	<b>Warning Indicators</b>	
Indicates the coverage of general fund assets to general fund liabilities.	An ASR of 1 would indicate that total assets equals total liabilities	ASR < 1.0 (liabilities exceed assets) for 2007 with declines in all subsequent years	Decline in ASR ratios for 2008 and 2009, with 2009 ratio < 1.0
Indicates the coverage of revenue of fund(s) paying debt service to the annual principal and interest payments, including leases.	A DBR of 1 would indicate that debt service equals the annual revenue of the fund supporting the debt	DBR < 1.0 (debt service exceeds revenue) for 2007, 2008 and 2009	Decrease in DBR ratios for 2008 and 2009, with 2009 < 1.0
Indicates the amount the general fund ending fund balance will cover of the current year general fund expenditures, including transfers.	An ORR of .0192 (1/52, or one week) equates to one week of reserves for current expenditures and transfers	ORR < .0192 for 2007, 2008 and 2009	Decrease in ORR for 2008 and 2009, with 2009 < .0192
Indicates the amount added to reserves for every \$1 in total general fund gross revenue.	An OMR of 0.01 would indicate that \$.01 would result in net income for every \$1 produced in gross revenue	OMR < 0.00 for 2007, 2008 and 2009	Decrease in OMR for 2008 and 2009, with 2009 < 0.00
Indicates the portion of annual revenue required to cover the deficit fund balance in a governmental fund (in excess of the deficit covered by the existing fund balance of the general fund) Only calculated when a net deficit fund balance exists in governmental funds.	An increasing DFBR indicates a greater length of time each year to cover the deficit fund balance with existing revenue in the subsequent years.	Deficit fund balances for 2007, 2008 and 2009	Increase in DFBR, for 2008 and 2009
Indicates the change in the fund balance of the general fund from one year to the next in relationship to the prior year fund balance	A CFBR of 0 would indicate that the fund balance had not changed from the prior year	CFBR < 0 for 2007, 2008 and 2009, with the 2009 fund balance < 0 (i.e., a negative fund balance)	Decrease in CFBR for 2008 and 2009, with the 2009 fund balance < the 2007 beginning fund balance

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# **Appendix B**



Appendix B  
 School District Fiscal Health Analysis  
 School Districts with Two Warning Indicators with Responses  
 Three-Year Period Ending June 30, 2009

<u>County</u>	<u>School District Name</u>	<u>Year</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>
			<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>
			<u>ASR</u>	<u>DBR</u>	<u>ORR</u>	<u>OMR</u>	<u>DFBR</u>	<u>CFBR</u>
			<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>
Adams	Brighton 27-J School District	2007	1.47	8.50	0.1099	0.05	0	0.95
Broomfield		2008	1.41	8.00	0.0743	-0.02	0	-0.18
Weld	District pupil count: 13,711	2009	1.11	6.85	0.0235	-0.04	0	-0.64

<u>Prior Year Analysis</u>	<u>Year</u>						
	2006	1.39	0.90	0.0644	0.04	0	2.23
	2007	1.47	1.26	0.1099	0.05	0	0.95
	2008	1.41	2.23	0.0743	-0.02	0	-0.18

**Source:** Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from annual audited financial statements submitted by school districts for 2006-2009. District pupil count figures from CDE October 2008 statewide pupil count for the 2008-2009 school year.

Shaded columns are ratios where the district has warning indicators. See Appendix A for explanation of ratios and indicators.

**Brighton 27-J School District:** The district spent more money than it had available, and this caused a depletion of its TABOR and local board of education designated reserves as well as a reduction in the fund balance of the general fund. There are several causes, including but not limited to a large increase in students and declining per pupil revenues from the State.

**Actions taken:** The district has been working to increase TABOR reserves and the local board of education designated reserves to the appropriate levels, which will increase the fund balance. For Fiscal Year 2010 both TABOR and the local board of education reserve have been fully funded in the building fund. The increase in reserves was accomplished through significant cuts to programs and budgets.

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			<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>
			<u>ASR</u>	<u>DBR</u>	<u>ORR</u>	<u>OMR</u>	<u>DFBR</u>	<u>CFBR</u>
			<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>
Arapahoe	Littleton 6 School District	2007	2.63	1.12	0.1734	0.01	0	0.06
		2008	2.44	1.28	0.1534	-0.02	0	-0.13
		District pupil count: 15,869	2009	2.06	1.24	0.1164	-0.03	0

<u>Prior Year Analysis</u>	<u>Year</u>						
	2006	2.65	1.27	0.1669	0.02	0	0.14
	2007	2.63	1.83	0.1734	0.01	0	0.06
	2008	2.44	1.28	0.1534	-0.02	0	-0.13

**Source:** Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from annual audited financial statements submitted by school districts for 2006-2009. District pupil count figures from CDE October 2008 statewide pupil count for the 2008-2009 school year.

Shaded columns are ratios where the district has warning indicators. See Appendix A for explanation of ratios and indicators.

**Littleton 6 Response:** The cause of the negative indicators was a significant \$6.9 million or 31 percent reduction in available general fund reserves. The reduction was mostly the result of planned one time expenditures such as curriculum revisions and planned utilization of fund balance. However, some of the reduction in fund balance was the result of state reductions to school finance funding.

**Actions taken:** Over the past three years, annual budgetary plans approved by the local board of education have incorporated \$14 million in expenditure reductions. The Fiscal Year 2011 budget included the largest budgetary balancing plan totaling \$7.5 million in reductions and was in response to the reduction in K-12 educational funding from the State. These budget cuts have caused the loss of 200 jobs at Littleton Public Schools.

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			<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>
			<u>ASR</u>	<u>DBR</u>	<u>ORR</u>	<u>OMR</u>	<u>DFBR</u>	<u>CFBR</u>
			<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>
Baca	Pritchett School District No. RE-3	2007	10.29	0	1.0083	-0.03	0	-0.03
		2008	10.93	0	0.8570	-0.11	0	-0.10
	District pupil count: 72	2009	8.44	0	0.6709	-0.14	0	-0.16

<u>Prior Year Analysis</u>	<u>Year</u>							
	2006	13.79	0	1.1120	0.05	0	0.05	
	2007	10.29	0	1.0083	-0.03	0	-0.03	
	2008	10.93	0	0.8570	-0.11	0	-0.10	

**Source:** Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from annual audited financial statements submitted by school districts for 2006-2009. District pupil count figures from CDE October 2008 statewide pupil count for the 2008-2009 school year.

Shaded columns are ratios where the district has warning indicators. See Appendix A for explanation of ratios and indicators.

**Pritchett RE-3 Response:** The underlying causes of the negative indicators are reduced revenues and a decline in enrollment. State budget cuts of 6.35 percent inclusive of the Fiscal year 2010 and the Fiscal Year 2011 school years have resulted in a decrease of \$1,087 in state per pupil funding. Student enrollment has also declined by over ten students in the past few years. Fiscal Year 2007 was the last positive revenue year for the district before being required to spend reserves.

**Actions taken:** The district has held several meetings to target strategic initiatives to prioritize and downsize spending. The district also hosted an all-community meeting to begin the formal process of preparing the community for a potential ballot question in the fall of 2010 to consider a mill levy override. The district has not increased the mill levy in many years. The district budget will reflect a cost savings of approximately \$20,000 or 2 percent for the Fiscal Year 2011 school year. The district will continue to look for avenues, such as grant funding, and other revenue sources to build value added quality into our programs.

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			<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>
			<u>ASR</u>	<u>DBR</u>	<u>ORR</u>	<u>OMR</u>	<u>DFBR</u>	<u>CFBR</u>
			<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>
Baca	Vilas School District RE-5	2007	1.69	0	0.0844	0.06	0	0.91
		2008	1.80	0	0.0328	-0.04	0	-0.64
	District pupil count: 487	2009	1.31	0	0.0658	-0.15	0	-0.66

<u>Prior Year Analysis</u>	<u>Year</u>						
	2006	3.20	128.66	0.0864	0.04	0	1.45
	2007	1.69	0	0.0844	0.06	0	0.91
	2008	1.80	0	0.0328	-0.04	0	-0.64

**Source:** Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from annual audited financial statements submitted by school districts for 2006-2009. District pupil count figures from CDE October 2008 statewide pupil count for the 2008-2009 school year.

Shaded columns are ratios where the district has warning indicators. See Appendix A for explanation of ratios and indicators.

**Vilas School District RE-5 Response:** The underlying cause of the negative indicators has primarily to do with moneys paid back to the Colorado Department of Education for results of pupil count audits.

Actions taken: The district has been more careful with the data and procedures that caused problems with pupil count audits.

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			<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>
			<u>ASR</u>	<u>DBR</u>	<u>ORR</u>	<u>OMR</u>	<u>DFBR</u>	<u>CFBR</u>
			<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>
Chaffee	Buena Vista R-31 School District	2007	5.82	1.10	0.4673	0.02	0	0.05
		2008	5.33	1.08	0.4325	-0.01	0	-0.03
		District pupil count: 992	2009	4.22	1.03	0.3967	-0.02	0

<u>Prior Year Analysis</u>	<u>Year</u>						
	2006	5.16	11.55	0.4445	-0.02	0	-0.05
	2007	5.82	1.10	0.4673	0.02	0	0.05
	2008	5.33	1.08	0.4325	-0.01	0	-0.03

**Source:** Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from annual audited financial statements submitted by school districts for 2006-2009. District pupil count figures from CDE October 2008 statewide pupil count for the 2008-2009 school year.

Shaded columns are ratios where the district has warning indicators. See Appendix A for explanation of ratios and indicators.

**Buena Vista R-31 Response:** The underlying cause of both negative indicators is necessary purchases made from the capital reserve fund that were funded out of the general fund reserve. The local board of education approved the purchases out of the capital reserve fund for the Fiscal Year 2009 school year, such as a modular building, buses, and a suburban. The balance of the transfer out of the general fund was \$48,000 to the lunch fund. The transfer was approved as part of the original budget approval process.

**Actions taken:** The district has removed close to \$500,000 from the operating budget for Fiscal Year 2011.

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			<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>
			<u>ASR</u>	<u>DBR</u>	<u>ORR</u>	<u>OMR</u>	<u>DFBR</u>	<u>CFBR</u>
			<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>
Crowley	Manzanola 3J School District	2007	8.04	0	0.7433	-0.03	0	-0.03
Otero		2008	8.18	0	0.6970	-0.04	0	-0.06
	District pupil count: 169	2009	6.61	0	0.6113	-0.08	0	-0.10

<u>Prior Year Analysis</u>	<u>Year</u>							
	2006	9.04	0	0.7488	-0.16	0	-0.16	
	2007	8.04	0	0.7433	-0.03	0	-0.03	
	2008	8.18	0	0.6970	-0.04	0	-0.06	

**Source:** Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from annual audited financial statements submitted by school districts for 2006-2009. District pupil count figures from CDE October 2008 statewide pupil count for the 2008-2009 school year.

Shaded columns are ratios where the district has warning indicators. See Appendix A for explanation of ratios and indicators.

**Manzanola 3J Response:** The underlying causes of the negative indicators are declining enrollment, rising fixed costs and an increase in expenditures.

**Actions taken:** The district is constantly looking at ways to cut and contain spending, including cutting positions and by combining positions in the classified, certified, and administrative employee areas. The district has also reduced benefits of all of district employees. Community forums were held and issues were discussed with the district's accountability committee. A list of considerations was presented to the local board of education to cut approximately \$120,000 from the budget. The local board of education decided to only make cuts due to attrition and retirement of staff, and to cut assistant high school coaches positions, saving approximately \$50,000.

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			<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>
			<u>ASR</u>	<u>DBR</u>	<u>ORR</u>	<u>OMR</u>	<u>DFBR</u>	<u>CFBR</u>
			<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>
Eagle	Eagle County RE 50 School District	2007	2.52	1.57	0.3887	0.04	0	0.11
Garfield		2008	2.17	0.95	0.3610	0	0	0.01
Routt	District pupil count: 6,007	2009	2.13	0.99	0.2699	-0.05	0	-0.16

<u>Prior Year Analysis</u>	<u>Year</u>						
	2006	2.36	1.02	0.3568	0.02	0	0.07
	2007	2.52	1.57	0.3887	0.04	0	0.11
	2008	2.17	0.95	0.3610	0	0	0.01

**Source:** Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from annual audited financial statements submitted by school districts for 2006-2009. District pupil count figures from CDE October 2008 statewide pupil count for the 2008-2009 school year.

Shaded columns are ratios where the district has warning indicators. See Appendix A for explanation of ratios and indicators.

**Eagle County RE 50 Response:** The underlying cause of the negative indicators was a decline in fund balance of approximately \$2.5 million in Fiscal Year 2009. About \$500,000 of the decline was planned; however the remaining \$2 million was due to uncollected property taxes, the majority of which was from several large developers. After the district closed the books in August 2009, approximately \$1.9 million was collected through a tax lien sale in November 2009. The district was fortunate to have a remaining fund balance of approximately \$13.5 million at June 30, 2009.

**Actions taken:** The under-collection of property taxes may continue in Eagle County for several years until the economy improves, however through late collections and the tax lien sale the district has recouped most of these funds. The local board of education has indicated it is comfortable reducing fund balance to \$10 million (about 20 percent of expenditures) to support education during this difficult economy. For Fiscal Year 2011 the district reduced spending by \$4 million to adjust for the \$3 million reduction in state funding available to Eagle schools.

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			<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>
			<u>ASR</u>	<u>DBR</u>	<u>ORR</u>	<u>OMR</u>	<u>DFBR</u>	<u>CFBR</u>
			<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>
Eagle	Roaring Fork RE-1 School District	2007	1.78	0.43	0.1706	0.03	0	0.20
Garfield		2008	1.60	1.58	0.1397	-0.02	0	-0.13
Pitkin	District pupil count: 5,311	2009	1.45	1.27	0.1014	-0.03	0	-0.24

<u>Prior Year Analysis</u>	<u>Year</u>						
	2006	1.66	0.28	0.1500	0.02	0	0.13
	2007	1.78	0.43	0.1706	0.03	0	0.20
	2008	1.60	1.83	0.1397	-0.02	0	-0.13

**Source:** Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from annual audited financial statements submitted by school districts for 2006-2009. District pupil count figures from CDE October 2008 statewide pupil count for the 2008-2009 school year.

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**Roaring Fork RE-1 Response:** The cause of the negative indicators follows a bond issue to fund construction that was passed in 2004. The district budget provided for inflationary increases in construction costs ranging from 4 to 7 percent over a three-year project period based on a 10 year history. Immediately following the passage of the bond issue, the Western Slope experienced unprecedented increases in construction costs ranging from 14 percent to 24 percent over the next several years.

**Actions taken:** The local board of education committed to using general fund reserves over and above the district's target reserve level of 10 percent of total program funding to cover construction overages. The district added approximately \$5.2 million to both the general fund and capital reserve fund from Fiscal Year 2003 to Fiscal Year 2007. In Fiscal Years 2008 and 2009 a significant portion of the \$5.2 million reserve was depleted as bond projects were completed. Reserves never fell below the district's targeted general fund reserve of 10 percent of total program funding. In Fiscal Year 2009 targeted fund balance was \$3.6 million compared to actual ending fund balance of \$4.2 million. The district is comfortable with the target at this level.



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			<u>ASR</u>	<u>DBR</u>	<u>ORR</u>	<u>OMR</u>	<u>DFBR</u>	<u>CFBR</u>
			<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>
El Paso	Lewis Palmer 38 School District	2007	2.40	1.57	0.1965	-0.05	0	-0.19
		2008	1.64	6.26	0.1287	-0.05	0	-0.28
		District pupil count: 5,817	2009	1.80	6.33	0.0842	-0.04	0

<u>Prior Year Analysis</u>	<u>Year</u>							
	2006	2.68	1.75	0.2608	-0.01	0	-0.05	
	2007	2.40	1.57	0.1965	-0.05	0	-0.19	
	2008	1.64	6.26	0.1287	-0.05	0	-0.28	

**Source:** Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from annual audited financial statements submitted by school districts for 2006-2009. District pupil count figures from CDE October 2008 statewide pupil count for the 2008-2009 school year.

Shaded columns are ratios where the district has warning indicators. See Appendix A for explanation of ratios and indicators.

**Lewis-Palmer 38 Response:** The underlying cause of the negative indicators is a history of deficit spending in response to growing fund balances prior to the Fiscal Year 2007 school year. Expenditures of fund balance were made on staff and other on-going expenses. The local board of education prior to 2006 was also unaware of liabilities the district had begun incurring in the 1990's in the form of early retirement bonuses and health insurance for a group of retirees.

**Actions taken:** Recently the local board of education has placed numerous mill levy overrides on the ballot in an attempt to strengthen the district revenues. The last mill levy override in November 2008 failed and the local board of education then cut approximately \$3 million dollars for the Fiscal Year 2010 budget to absorb projected declining enrollment and reductions in state funding. Preliminary results indicate that the Fiscal Year 2010 budget has revenues exceeding expenditures and the Fiscal Year 2011 budget also projects an increase in fund balance.

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			<u>ASR</u>	<u>DBR</u>	<u>ORR</u>	<u>OMR</u>	<u>DFBR</u>	<u>CFBR</u>
			<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>
Garfield	DeBeque 49JT School District	2007	8.18	1.20	0.8260	0.09	0	0.14
Mesa		2008	8.39	1.78	0.7848	0.02	-4.80	0.02
	District pupil count: 164	2009	6.64	1.13	0.5399	-0.16	0	-0.20

<u>Prior Year Analysis</u>	<u>Year</u>						
	2006	11.55	1.14	0.7341	0.05	0	0.08
	2007	8.18	1.20	0.8260	0.09	0	0.14
	2008	8.39	1.78	0.7848	0.01	0	0.02

**Source:** Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from annual audited financial statements submitted by school districts for 2006-2009. District pupil count figures from CDE October 2008 statewide pupil count for the 2008-2009 school year.

Shaded columns are ratios where the district has warning indicators. See Appendix A for explanation of ratios and indicators.

**DeBeque 49JT Response:** The underlying causes of the negative indicators were a combination of an increase in staff in order to offer core classes and a decrease in student enrollment. The decrease in student enrollment was due to oil and gas moving out of the area.

**Actions taken:** The district lowered expenses by nearly \$240,000 for Fiscal Year 2011 by reducing staff and cutting operational costs. The district has also frozen salaries and will implement two furlough days for the Fiscal Year 2011 school year. The district plans to seek a mill levy override in the November 2010 election, and pursue sharing staff with neighboring districts.

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			<u>ASR</u> <u>Ratio</u>	<u>DBR</u> <u>Ratio</u>	<u>ORR</u> <u>Ratio</u>	<u>OMR</u> <u>Ratio</u>	<u>DFBR</u> <u>Ratio</u>	<u>CFBR</u> <u>Ratio</u>
Huerfano	Huerfano RE-1 School District	2007	4.35	0.97	0.3254	-0.03	0	-0.07
		2008	3.86	1.02	0.2964	-0.03	0	-0.08
	District pupil count: 691	2009	3.25	0.89	0.2346	-0.06	0	-0.19

<u>Prior Year Analysis</u>	<u>Year</u>						
	2006	4.28	1.05	0.3472	-0.02	0	-0.07
	2007	4.35	0.97	0.3254	-0.03	0	-0.07
	2008	3.86	1.03	0.2964	-0.03	0	-0.08

**Source:** Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from annual audited financial statements submitted by school districts for 2006-2009. District pupil count figures from CDE October 2008 statewide pupil count for the 2008-2009 school year.

Shaded columns are ratios where the district has warning indicators. See Appendix A for explanation of ratios and indicators.

**Huerfano RE-1 Response:** The underlying causes of the negative indicators were increased payroll costs, an unexpected tax abatement of approximately \$130,000 in Fiscal Year 2008, and another unexpected tax abatement of \$112,000 in Fiscal Year 2009. In addition the district did not receive an expected \$120,000 in Rural Secure Funding from Huerfano County. In November 2008, facility adjustments were planned and completed to offset costs. The adjustments fell short of the expected offset amount.

**Actions taken:** The Fiscal Year 2009 fund balance was approximately \$1.2 million, however budget cuts were made for Fiscal Year 2010 to initiate an increase in the district's fund balance.

Appendix B  
 School District Fiscal Health Analysis  
 School Districts with Two Warning Indicators with Responses  
 Three-Year Period Ending June 30, 2009

<u>County</u>	<u>School District Name</u>	<u>Year</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>
			<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>
			<u>ASR</u> <u>Ratio</u>	<u>DBR</u> <u>Ratio</u>	<u>ORR</u> <u>Ratio</u>	<u>OMR</u> <u>Ratio</u>	<u>DFBR</u> <u>Ratio</u>	<u>CFBR</u> <u>Ratio</u>
Huerfano	La Veta RE-2 School District	2007	5.37	1.13	0.5130	0.04	0	0.09
		2008	4.50	1.57	0.4400	-0.01	0	-0.03
		District pupil count: 257	2009	3.05	1.17	0.3302	-0.03	0

<u>Prior Year Analysis</u>	<u>Year</u>						
	2006	4.87	1.07	0.5082	0.04	0	0.10
	2007	5.37	1.13	0.5130	0.04	0	0.09
	2008	4.50	1.57	0.4400	-0.01	0	-0.03

**Source:** Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from annual audited financial statements submitted by school districts for 2006-2009. District pupil count figures from CDE October 2008 statewide pupil count for the 2008-2009 school year.

Shaded columns are ratios where the district has warning indicators. See Appendix A for explanation of ratios and indicators.

**La Veta RE-2 Response:** The underlying cause of the negative indicators is a complete renovation of the heating ventilation and air condition system for five of the six buildings in the district. While a significant amount of grant money was utilized to complete the project, the district accrued \$300,000 of expenditures to complete the project. The majority of the district's expenses were dispensed in Fiscal Years 2009 and 2010. Additionally, the local board of education was advised by the external auditor that the beginning fund balance for Fiscal Year 2006 was up almost \$250,000 from Fiscal Year 2005 and that the board should look at maintaining, if not decreasing, the fund balance.

**Actions taken:** The project has now been completed and the district expenditures will dramatically decline from the Fiscal Year 2009 levels and will have an additional decrease for Fiscal Year 2010 and another budgeted decrease in Fiscal Year 2011.

Appendix B  
 School District Fiscal Health Analysis  
 School Districts with Two Warning Indicators with Responses  
 Three-Year Period Ending June 30, 2009

<u>County</u>	<u>School District Name</u>	<u>Year</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>
			<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>
			<u>ASR</u> <u>Ratio</u>	<u>DBR</u> <u>Ratio</u>	<u>ORR</u> <u>Ratio</u>	<u>OMR</u> <u>Ratio</u>	<u>DFBR</u> <u>Ratio</u>	<u>CFBR</u> <u>Ratio</u>
Kit	Stratton R-4 School District	2007	5.68	35.52	0.6373	0.05	0	0.09
Carson		2008	3.93	30.89	0.5433	-0.02	0	0
	District pupil count: 207	2009	6.89	26.80	0.4405	-0.08	0	-0.14

<u>Prior Year Analysis</u>	<u>Year</u>						
	2006	6.85	35.53	0.5658	0.03	0	0.06
	2007	5.68	35.52	0.6373	0.05	0	0.09
	2008	3.93	36.23	0.5433	-0.02	0	0

**Source:** Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from annual audited financial statements submitted by school districts for 2006-2009. District pupil count figures from CDE October 2008 statewide pupil count for the 2008-2009 school year.

Shaded columns are ratios where the district has warning indicators. See Appendix A for explanation of ratios and indicators.

**Stratton R-4 Response:** The underlying causes of the negative indicators were a state mandated decrease in the district's local mill levy from 32.354 mills to a mandated state equalized levy of 27 mills, a decline in student enrollment and a large capital improvement project. The district has experienced a 29 percent decline in enrollment over the last four years, reducing per pupil revenues. In Fiscal Year 2008 the district partially funded a capital improvement project. Renovations included heating, ventilating, and air conditioning repair, new roofs for two buildings, new gym bleachers, and digital controls for the high school gym and kitchen.

**Actions taken:** The district has reduced staff and reduced the bus fleet and route buses from five to three. The district will be looking to add a mill levy override question to the November 2010 ballot in order to return the local tax contributions to the level it was prior to the state imposed reduction.

Appendix B  
 School District Fiscal Health Analysis  
 School Districts with Two Warning Indicators with Responses  
 Three-Year Period Ending June 30, 2009

<u>County</u>	<u>School District Name</u>	<u>Year</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>
			<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>
			<u>ASR</u>	<u>DBR</u>	<u>ORR</u>	<u>OMR</u>	<u>DFBR</u>	<u>CFBR</u>
			<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>
La Plata	Durango 9-R School District	2007	2.01	1.15	0.1414	-0.01	0	-0.05
		2008	1.91	1.03	0.1246	-0.01	0	-0.05
		District pupil count: 4,839	2009	1.74	0.98	0.1040	-0.02	-17.42

<u>Prior Year Analysis</u>	<u>Year</u>						
	2006	2.05	1.64	0.1563	0	0	-0.01
	2007	2.01	1.15	0.1414	-0.01	0	-0.05
	2008	1.91	1.03	0.1246	-0.01	0	-0.05

**Source:** Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from annual audited financial statements submitted by school districts for 2006-2009. District pupil count figures from CDE October 2008 statewide pupil count for the 2008-2009 school year.

Shaded columns are ratios where the district has warning indicators. See Appendix A for explanation of ratios and indicators.

**Durango 9-R Response:** The underlying cause of the negative indicators was a reduction in property tax revenues. The local board of education has a policy of maintaining 10 percent of revenues in the fund balance of the general fund. In Fiscal Year 2009 La Plata County had tax abatements of almost \$1 million in property tax revenue that otherwise would have come to the district. Because of the reduction in revenue, the district expended fund balance knowing they would be able to collect the revenue in the next year.

**Actions taken:** The abated taxes were included in the 2009 mill levy so the taxes will be collected in 2010. This will bring the fund balance back above the 10 percent reserve the local board of education requires. Additionally the fund balance of the debt service fund has grown over the years until there is a full year of debt service in reserve. The district's debt service payments are going to drop by \$3 million per year, so a drop in fund balance will not affect the fund. The local board of education is considering using the reserves to help maintain the mill levy at its current rate as the assessed value on gas properties is dropping by more than 50 percent.

Appendix B  
 School District Fiscal Health Analysis  
 School Districts with Two Warning Indicators with Responses  
 Three-Year Period Ending June 30, 2009

<u>County</u>	<u>School District Name</u>	<u>Year</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>
			<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>
			<u>ASR</u>	<u>DBR</u>	<u>ORR</u>	<u>OMR</u>	<u>DFBR</u>	<u>CFBR</u>
			<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>
Las Animas	Hoehne Reorganized School District No. 3	2007	6.75	17.98	0.4970	-0.10	0	-0.15
		2008	3.57	1.31	0.4165	-0.09	0	-0.17
		District pupil count: 335	2009	2.79	1.11	0.3114	-0.09	0

<u>Prior Year Analysis</u>	<u>Year</u>						
	2006	7.21	17.11	0.6113	-0.07	0	-0.09
	2007	6.75	17.98	0.4970	-0.10	0	-0.15
	2008	3.57	1.31	0.4165	-0.09	0	-0.17

**Source:** Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from annual audited financial statements submitted by school districts for 2006-2009. District pupil count figures from CDE October 2008 statewide pupil count for the 2008-2009 school year.

Shaded columns are ratios where the district has warning indicators. See Appendix A for explanation of ratios and indicators.

**Hoehne Reorganized 3 Response:** The underlying cause of the negative indicators is because of a reduction in state funding.

**Actions taken:** The district has made recommendations to the local board of education to cut the budget, including but not limited to reducing administrative costs, reductions in sports at the junior high and high school levels, reductions in bus routes and a hiring freeze.

Appendix B  
 School District Fiscal Health Analysis  
 School Districts with Two Warning Indicators with Responses  
 Three-Year Period Ending June 30, 2009

<u>County</u>	<u>School District Name</u>	<u>Year</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>
			<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>
			<u>ASR</u>	<u>DBR</u>	<u>ORR</u>	<u>OMR</u>	<u>DFBR</u>	<u>CFBR</u>
			<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>
Otero	Rocky Ford R-2	2007	4.10	56.07	0.3211	-0.02	0	-0.06
		2008	3.74	59.82	0.2619	-0.05	0	-0.15
	District pupil count: 859	2009	3.23	58.18	0.2025	-0.04	0	-0.16

<u>Prior Year Analysis</u>	<u>Year</u>							
	2006	4.23	57.24	0.3377	-0.02	0	-0.06	
	2007	4.10	56.07	0.3211	-0.02	0	-0.06	
	2008	3.74	59.82	0.2619	-0.05	0	-0.15	

**Source:** Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from annual audited financial statements submitted by school districts for 2006-2009. District pupil count figures from CDE October 2008 statewide pupil count for the 2008-2009 school year.

Shaded columns are ratios where the district has warning indicators. See Appendix A for explanation of ratios and indicators.

**Rocky Ford R-2 Response:** The underlying causes of the negative indicators are that expenses exceeded revenues and the need to use fund balance to cover the expenses. In Fiscal Year 2007 the district had an increase in kindergarten students which required hiring another teacher. The full-time teacher was not budgeted for and was only funded at .5 FTE. Also, in Fiscal Year 2007 the district used fund balance to purchase a dishwasher for one of the kitchens. In Fiscal Year 2008 the district used fund balance to cover several equipment or capital project needs, and a major portion of the use of fund balance was a transfer to the capital reserve fund for matching funds for the Capital Construction Grant at Rocky Ford High School. In Fiscal Year 2009 the district had to use fund balance to cover textbook replacement and salaries and benefits.

**Actions taken:** The local board of education adopted a resolution in Fiscal Year 2009 to use general fund balance and further stated that \$400,000 would be reduced in the general fund in Fiscal Year 2010 so that no ongoing deficits will occur in the fund. The district has taken steps to correct the situation with the local board of education to make cuts in personnel and supplies in the amount of \$365,635 to have a balanced budget for Fiscal Year 2010.



Appendix B  
 School District Fiscal Health Analysis  
 School Districts with Two Warning Indicators with Responses  
 Three-Year Period Ending June 30, 2009

<u>County</u>	<u>School District Name</u>	<u>Year</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>
			<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>
			<u>ASR</u>	<u>DBR</u>	<u>ORR</u>	<u>OMR</u>	<u>DFBR</u>	<u>CFBR</u>
			<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>
Routt	Hayden RE-1 School District	2007	1.99	0	0.1100	-0.01	0	-0.07
		2008	1.81	198.48	0.0796	-0.03	0	-0.26
		District pupil count: 465	2009	1.50	102.38	0.0482	-0.03	0

<u>Prior Year Analysis</u>	<u>Year</u>						
	2006	2.20	0	0.1253	0.06	0	0.88
	2007	1.99	0	0.1100	-0.01	0	-0.07
	2008	1.81	198.48	0.0796	-0.03	0	-0.26

**Source:** Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from annual audited financial statements submitted by school districts for 2006-2009. District pupil count figures from CDE October 2008 statewide pupil count for the 2008-2009 school year.

Shaded columns are ratios where the district has warning indicators. See Appendix A for explanation of ratios and indicators.

**Hayden RE-1 School District Response:** The underlying causes were a decline in student enrollment over the past three years. In addition, the school district built a vocational education building with the help of an energy impact grant, local donations, and money from the district. The project was supported by the local board of education with the understanding that the district would be using reserves. The district is hoping that it will see an increase in revenue due to increased enrollment at the new vocational education building. The district spent approximately \$360,000 over a four year period for the project which was finished in the summer of 2009.

**Actions taken:** The district has had several meetings throughout the budget process and has made budget cuts totaling over \$400,000 for Fiscal Year 2011. Additionally, the district is planning a mill levy election in November 2010.

Appendix B  
 School District Fiscal Health Analysis  
 School Districts with Two Warning Indicators with Responses  
 Three-Year Period Ending June 30, 2009

<u>County</u>	<u>School District Name</u>	<u>Year</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>
			<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>
			<u>ASR</u> <u>Ratio</u>	<u>DBR</u> <u>Ratio</u>	<u>ORR</u> <u>Ratio</u>	<u>OMR</u> <u>Ratio</u>	<u>DFBR</u> <u>Ratio</u>	<u>CFBR</u> <u>Ratio</u>
Sedgwick	Platte Valley RE-3 School District	2007	7.09	24.98	0.5399	-0.01	0	-0.02
		2008	6.08	26.29	0.4762	-0.04	0	-0.04
		District pupil count: 108	2009	5.88	26.30	0.4077	-0.06	0

<u>Prior Year Analysis</u>	<u>Year</u>						
	2006	7.15	24.48	0.6078	0.07	0	0.13
	2007	7.09	24.98	0.5399	-0.01	0	-0.02
	2008	6.08	26.29	0.4762	-0.04	0	-0.04

**Source:** Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from annual audited financial statements submitted by school districts for 2006-2009. District pupil count figures from CDE October 2008 statewide pupil count for the 2008-2009 school year.

Shaded columns are ratios where the district has warning indicators. See Appendix A for explanation of ratios and indicators.

**Platte Valley RE-3 Response:** The underlying causes of the negative indicators are capital purchases of a new wood gym floor, boiler replacements and repairs, field lights, air conditioning units in both kitchens, sprinkler system on the athletic field, a new 2009 bus and two additional vehicles. Additionally, fiber was installed and equipment was purchased for distance learning and an additional paraprofessional was hired mid-year.

**Actions taken:** The cost of upkeep and maintenance for the district's aging buildings and the declining enrollment are ongoing concerns. The district's 5-year plan will be updated with consideration to develop a new master plan. Repairs and maintenance will occur as needed.

Appendix B  
 School District Fiscal Health Analysis  
 School Districts with Two Warning Indicators with Responses  
 Three-Year Period Ending June 30, 2009

<u>County</u>	<u>School District Name</u>	<u>Year</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>
			<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>
			<u>ASR</u>	<u>DBR</u>	<u>ORR</u>	<u>OMR</u>	<u>DFBR</u>	<u>CFBR</u>
			<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>	<u>Ratio</u>
Weld	Gilcrest RE-1/	2007	3.21	0.53	0.2653	-0.07	0	-0.21
	Weld County RE-1	2008	2.73	0	0.1991	-0.07	0	-0.25
	District pupil count: 1,769	2009	2.35	122.84	0.1390	-0.06	0	-0.30

<u>Prior Year Analysis</u>	<u>Year</u>							
	2006	3.91	1.09	0.3485	-0.05	0	-0.12	
	2007	3.21	0.53	0.2653	-0.07	0	-0.21	
	2008	2.73	0	0.1991	-0.07	0	-0.25	

**Source:** Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from annual audited financial statements submitted by school districts for 2006-2009. District pupil count figures from CDE October 2008 statewide pupil count for the 2008-2009 school year.

Shaded columns are ratios where the district has warning indicators. See Appendix A for explanation of ratios and indicators.

***Gilcrest Weld County RE-1 Response:*** The underlying cause of the negative indicators was a deliberate spending of fund balance on one time expenditures for educational programming. From Fiscal Years 2002 to 2005 the district’s fund balance had increased from under \$1 million over \$6 million and was projected to be over \$8 million the following year. Recognizing that the fund balance was growing at a rapid rate, the local board of education decided to spend down fund balance on renovations to athletic facilities, purchase of school buses and suburbans, shares of water for irrigation purposes, approximately 20 acres of land, technology infrastructure and equipment upgrades. Recently the district established a freshman laptop initiative, which includes providing a laptop for every freshman entering Valley High School.

**Actions taken:** During Fiscal Years 2009 and 2010 the district did not receive the anticipated revenues at the local level and there were rescissions by the state in both years. The district continues to cut expenses with nearly a 13 percent reduction in expenses in Fiscal Year 2011.

# **Appendix C**



# **Appendix D**

Appendix D  
School District Fiscal Health Analysis  
Colorado School District Fiscal Health Data 2007 through 2009

County	School District Name	Year	Gov Fund Annual Debt Service	Gov Funds Total Revenue Paying Debt Service	Gen Fund Total Assets	Gen Fund Total Liabilities	Fund Balance of the General Fund	Gen Fund Total Revenue	Gen Fund Total Expenditures
Adams Broomfield	Adams 12 Five Star Schools	2007	37,002,065	306,649,616	89,543,034	39,492,597	50,050,437	263,984,990	258,738,162
		2008	40,254,948	330,046,657	84,863,444	38,201,688	46,661,756	280,368,032	163,048,070
		2009	42,339,184	358,064,898	91,422,099	41,414,120	50,007,979	310,004,084	306,121,489
Adams	Adams County 14 School District	2007	3,631,304	5,429,150	15,363,616	6,894,514	8,469,102	58,648,958	56,950,586
		2008	5,746,233	9,743,557	14,763,094	6,444,556	8,318,538	58,630,325	57,655,209
		2009	5,909,566	6,479,932	14,882,336	6,051,648	8,830,688	59,197,859	57,399,709
Adams Arapahoe	Adams-Arapahoe 28J School District Aurora Public Schools	2007	20,535,517	36,260,741	44,410,879	20,173,881	24,236,998	217,527,074	225,266,805
		2008	19,170,327	29,646,043	29,136,643	18,798,281	10,338,362	225,047,968	237,266,567
		2009	22,367,275	28,062,094	41,555,117	23,060,050	18,495,067	253,753,554	244,139,348
Adams Arapahoe	Bennett 29J School District	2007	884,818	858,973	1,566,875	1,015,756	551,119	7,425,377	7,740,030
		2008	891,928	8,762,828	1,508,116	835,194	672,922	7,852,979	7,516,643
		2009	908,163	8,973,457	1,881,747	1,058,191	823,556	8,101,625	7,628,276
Adams Broomfield Weld	Brighton 27J School District	2007	10,101,883	85,908,543	23,704,451	16,072,861	7,631,590	73,172,214	67,752,113
		2008	12,233,172	97,859,971	21,510,876	15,265,191	6,245,685	82,727,080	81,084,779
		2009	15,501,538	106,251,257	21,877,162	19,622,232	2,254,930	91,815,548	92,699,532
Adams Arapahoe	Byers 32J School District	2007	306,958	352,653	1,495,242	340,938	1,154,304	3,845,615	3,511,077
		2008	304,036	368,621	1,545,442	398,092	1,147,350	4,003,006	3,863,098
		2009	310,548	314,927	1,545,591	426,768	1,118,823	4,164,777	4,040,049
Adams Arapahoe	Deer Trail 26J School District	2007	-	-	1,036,668	145,556	891,112	2,204,050	2,167,331
		2008	15,367	3,770,187	1,099,499	162,196	937,303	3,770,187	3,663,340
		2009	30,734	839,566	839,566	142,330	697,236	2,276,508	2,455,088
Adams Weld	Keenesburg RE-3J School District Weld 3J	2007	3,049,385	5,260,958	10,528,456	2,243,404	8,285,052	16,036,434	15,228,283
		2008	3,200,743	5,061,225	9,626,443	1,917,582	7,708,861	16,403,474	16,691,726
		2009	3,172,270	3,216,839	9,582,089	1,920,896	7,661,193	16,953,420	16,573,944
Adams	Mapleton 1 School District	2007	2,839,834	40,804,879	9,270,977	4,455,927	4,815,050	39,007,875	37,107,948
		2008	1,623,525	42,374,737	8,587,197	4,153,370	4,433,827	40,653,217	39,291,340
		2009	3,052,642	45,514,997	9,461,127	5,159,899	4,301,228	43,249,148	42,020,997
Adams Arapahoe	Strasburg 31J School District	2007	905,458	908,598	2,332,900	638,163	1,694,737	6,649,817	6,116,800
		2008	883,629	965,188	2,046,372	727,345	1,319,027	7,121,007	7,059,338
		2009	884,030	824,921	2,051,356	749,186	1,302,170	7,505,512	7,138,794
Adams	Westminster 50 School District	2007	4,796,559	87,120,739	19,388,272	10,357,583	9,030,689	80,040,957	78,531,027
		2008	7,222,244	89,535,415	20,553,215	8,228,392	12,324,823	81,882,291	75,617,321
		2009	7,457,424	91,000,117	19,319,693	5,785,830	13,533,863	82,793,839	78,207,707
Adams Morgan Weld	Wiggins RE-50(J) School District	2007	384,101	419,549	1,515,807	609,908	905,899	4,402,823	4,540,074
		2008	392,841	423,506	1,515,575	581,325	934,250	4,590,930	4,562,579
		2009	393,640	402,596	1,575,839	554,235	1,021,604	4,572,754	4,505,461
Alamosa Conejos	Alamosa RE-11J School District	2007	1,234,825	15,415,100	1,991,270	1,687,873	303,397	14,350,230	13,395,898
		2008	1,176,313	16,507,053	2,611,742	2,160,086	451,656	14,731,347	13,250,144
		2009	1,178,813	16,900,064	2,659,052	1,801,427	857,625	15,130,015	13,647,712
Alamosa Rio Grande Saguache	Center 26 JT School District	2007	95,126	214,360	418,163	564,269	(146,106)	5,448,075	5,549,645
		2008	944,327	214,360	656,916	485,499	171,417	4,725,017	4,405,688
		2009	-	-	824,105	471,606	352,499	4,755,741	4,526,353
Alamosa Conejos	North Conejos RE-1J School District	2007	137,929	163,259	5,200,855	1,152,691	4,048,164	7,882,071	7,596,950
		2008	138,135	163,577	5,441,094	986,926	4,454,168	8,212,213	7,825,480
		2009	138,385	85,462	6,146,672	1,036,544	5,110,128	8,661,960	8,037,177
Alamosa Conejos	Sanford 6J School District Conejos CJ	2007	30,909	36,225	1,552,921	222,857	1,330,064	2,736,102	2,391,264
		2008	-	-	1,710,483	220,698	1,489,785	2,724,228	2,489,507
		2009	-	-	2,004,110	213,320	1,790,790	3,009,757	2,583,752
Alamosa Saguache	Sangre De Cristo RE-22J School District	2007	55,590	2,944,364	950,406	316,345	634,061	2,922,787	2,693,362
		2008	96,230	3,229,597	945,079	322,678	622,401	3,041,411	2,830,175
		2009	36,264	3,292,676	1,073,419	309,813	763,606	3,152,237	2,836,032
Alamosa Rio Grande	Sargent RE-33J School District	2007	220,439	208,518	1,213,778	312,949	900,829	3,427,598	3,084,722
		2008	230,226	196,850	1,401,644	305,506	1,096,138	3,465,356	3,264,532
		2009	319,010	455,158	1,495,065	300,190	1,194,875	3,420,184	3,273,447
Arapahoe	Cherry Creek 5 School District	2007	46,186,055	58,396,417	71,373,522	49,066,260	22,307,262	353,466,550	352,697,851
		2008	49,222,291	62,645,960	65,015,052	50,078,902	14,936,150	370,337,703	379,203,336
		2009	43,511,026	44,416,236	74,662,441	51,182,772	23,479,669	402,638,754	395,838,410
Arapahoe	Englewood 1 School District	2007	3,302,388	3,260,530	14,577,866	4,735,670	9,842,196	27,954,979	26,341,262
		2008	3,064,296	3,338,589	14,879,003	4,203,781	10,675,222	28,636,647	27,029,542
		2009	3,438,917	3,240,762	15,141,639	3,982,496	11,159,143	28,824,858	27,272,426
Arapahoe	Littleton 6 School District Arapahoe County	2007	11,751,619	13,145,867	32,973,671	12,546,367	20,427,304	119,047,322	116,410,269
		2008	10,337,318	13,229,175	32,460,429	13,309,468	19,150,961	122,034,273	123,500,737
		2009	10,297,281	12,750,371	29,261,401	14,214,177	15,047,224	125,217,138	127,757,706
Arapahoe	Sheridan 2 School District	2007	1,144,840	1,471,496	7,930,140	2,256,081	5,674,059	14,164,293	12,536,956
		2008	1,545,010	2,093,129	8,706,983	2,362,989	6,343,994	14,135,232	12,959,537
		2009	1,541,210	1,517,813	9,078,193	2,347,093	6,731,100	14,571,114	13,482,864
Archuleta	Archuleta County 50 JT	2007	933,970	1,138,037	7,392,833	1,301,933	6,090,900	11,106,930	11,378,593

Source: Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from audited financial statements submitted by school districts.

Gen Fund Interfund Transfer Net	Gov Funds Total Deficit Fund Balance	Total Revenue in Gov Funds With Deficit Fund Balance	Gen Fund Prior Year Fund Bal	Ratio 1	Ratio 2	Ratio 3	Ratio 4	Ratio 5	Ratio 6	# of Warning Indicators
				ASR Ratio	DBR Ratio	ORR Ratio	OMR Ratio	DFBR Ratio	CFBR Ratio	
(505,885)	-	-	45,309,494	2.27	8.29	0.1931	0.02	-	0.10	
(521,062)	-	-	50,050,437	2.22	8.20	0.2853	0.42	-	(0.07)	
(536,372)	-	-	46,661,756	2.21	8.46	0.1631	0.01	-	0.07	
(1,786,160)	-	-	8,556,890	2.23	1.50	0.1442	-	-	(0.01)	
(1,125,680)	-	-	8,469,102	2.29	1.70	0.1415	-	-	(0.02)	
(1,286,000)	-	-	8,318,538	2.46	1.10	0.1505	0.01	-	0.06	
(1,079,352)	-	-	33,056,081	2.20	1.77	0.1071	(0.04)	-	(0.27)	
(1,680,037)	-	-	24,236,998	1.55	1.55	0.0433	(0.06)	-	(0.57)	
(1,457,501)	-	-	10,338,362	1.80	1.25	0.0753	0.03	-	0.79	
(317,553)	3,480	8,380	1,158,083	1.54	0.97	0.0684	(0.09)	(65.35)	(0.52)	
(315,466)	-	-	551,119	1.81	9.82	0.0859	-	-	0.22	
(322,715)	-	-	672,922	1.78	9.88	0.1036	0.02	-	0.22	
(1,711,999)	60,555	-	3,923,488	1.47	8.50	0.1099	<b>0.05</b>	-	<b>0.95</b>	2
(3,028,206)	-	-	7,631,590	1.41	8.00	0.0743	<b>(0.02)</b>	-	<b>(0.18)</b>	2
(3,106,771)	6,338	-	6,245,685	1.11	6.85	0.0235	<b>(0.04)</b>	-	<b>(0.64)</b>	2
(150,015)	49,250	242,274	969,781	4.39	1.15	0.3153	<b>0.05</b>	(4.56)	0.19	1
(146,862)	-	-	1,154,304	3.88	1.21	0.2861	-	-	(0.01)	1
(153,255)	-	-	1,147,350	3.62	1.01	0.2668	<b>(0.01)</b>	-	(0.02)	1
(58,761)	-	-	913,155	7.12	-	0.4003	(0.01)	-	(0.02)	
(60,657)	-	-	891,113	6.78	245.34	0.2517	0.01	-	0.05	
(61,487)	-	-	937,303	5.90	27.32	0.2771	(0.11)	-	(0.26)	
(538,331)	-	-	8,015,232	4.69	1.73	0.5255	0.02	-	0.03	
(287,942)	-	-	8,285,055	5.02	1.58	0.4540	(0.04)	-	(0.07)	
(427,144)	-	-	7,708,861	4.99	1.01	0.4506	-	-	(0.01)	
(2,233,300)	-	-	5,148,423	2.08	14.37	0.1224	(0.01)	-	(0.06)	
(1,743,100)	-	-	4,815,050	2.07	26.10	0.1081	(0.01)	-	(0.08)	
(1,360,750)	-	-	4,433,827	1.83	14.91	0.0991	-	-	(0.03)	
(546,676)	-	-	1,708,396	3.66	1.00	0.2543	-	-	(0.01)	
(437,379)	-	-	1,694,737	2.81	1.09	0.1759	(0.05)	-	(0.22)	
(383,575)	-	-	1,319,027	2.74	0.93	0.1731	-	-	(0.01)	
(2,957,357)	-	-	10,478,116	1.87	18.16	0.1108	(0.02)	-	(0.14)	
(2,970,836)	-	-	9,030,689	2.50	12.40	0.1568	0.04	-	0.36	
(3,377,092)	-	-	12,324,823	3.34	12.20	0.1659	0.01	-	0.10	
-	-	-	1,043,150	2.49	1.09	0.1995	(0.03)	-	(0.13)	
-	-	-	905,899	2.61	1.08	0.2048	0.01	-	0.03	
(27,160)	-	-	981,471	2.84	1.02	0.2254	0.01	-	0.04	
(867,700)	-	-	58,815	1.18	12.48	0.0213	0.01	-	4.16	
(1,088,590)	-	-	303,397	1.21	14.03	0.0315	0.03	-	0.49	
(1,111,333)	-	-	451,655	1.48	14.34	0.0581	0.02	-	0.90	
(42,366)	225,873	5,662,435	(2,170)	0.74	2.25	-0.0261	(0.03)	-	(66.33)	
(24,000)	53,980	484,333	(146,106)	1.35	0.23	0.0387	0.06	(0.24)	2.17	
(48,306)	90,975	359,155	171,417	1.75	-	0.0771	0.04	(0.73)	1.06	
(62,000)	-	-	3,825,043	4.51	1.18	0.5286	0.03	-	0.06	
(36,906)	-	-	4,104,251	5.51	1.18	0.5665	0.04	-	0.09	
89,407	-	-	4,395,938	5.93	0.62	0.6430	0.08	-	0.16	
(55,000)	-	-	1,040,226	6.97	1.17	0.5437	0.11	-	0.28	
(75,000)	-	-	1,330,064	7.75	-	0.5809	0.06	-	0.12	
(125,000)	-	-	1,489,785	9.39	-	0.6611	0.10	-	0.20	
(185,000)	-	-	589,636	3.00	52.97	0.2203	0.02	-	0.08	
(185,000)	-	-	634,061	2.93	33.56	0.2064	0.01	-	(0.02)	
(175,000)	-	-	622,401	3.46	90.80	0.2536	0.04	-	0.23	
(40,000)	-	-	597,953	3.88	0.95	0.2883	0.09	-	0.51	
(65,000)	-	-	960,314	4.59	0.86	0.3292	0.04	-	0.14	
(48,000)	-	-	1,096,138	4.98	1.43	0.3597	0.03	-	0.09	
1,065,848	-	-	20,472,715	1.45	1.26	0.0634	0.01	-	0.09	
1,494,521	-	-	22,307,262	1.30	1.27	0.0395	(0.02)	-	(0.33)	
1,743,175	-	-	14,936,150	1.46	1.02	0.0596	0.02	-	0.57	
(988,769)	-	-	9,217,248	3.08	0.99	0.3601	0.02	-	0.07	
(774,079)	-	-	9,842,196	3.54	1.09	0.3840	0.03	-	0.08	
(1,068,511)	-	-	10,675,222	3.80	0.94	0.3937	0.02	-	0.05	
(1,393,621)	-	-	19,183,872	2.63	1.12	0.1734	<b>0.01</b>	-	<b>0.06</b>	2
(1,314,136)	-	-	21,931,561	2.44	1.28	0.1534	<b>(0.02)</b>	-	<b>(0.13)</b>	2
(1,563,169)	-	-	19,150,961	2.06	1.24	0.1164	<b>(0.03)</b>	-	<b>(0.21)</b>	2
(705,760)	-	-	4,752,482	3.52	1.29	0.4285	0.07	-	0.19	
(505,760)	-	-	5,674,059	3.68	1.35	0.4711	0.05	-	0.12	
(505,760)	-	-	6,343,994	3.87	0.98	0.4812	333.00	-	0.06	
80,000	-	-	6,282,563	5.68	1.22	0.5391	(0.02)	-	(0.03)	

Bolded boxes are ratios where the district has warning indicators. See Appendix A for an explanation of ratios and indicators.



Appendix D  
School District Fiscal Health Analysis  
Colorado School District Fiscal Health Data 2007 through 2009

County	School District Name	Year	Gov Fund Annual Debt Service	Gov Funds Total Revenue Paying Debt Service	Gen Fund Total Assets	Gen Fund Total Liabilities	Fund Balance of the General Fund	Gen Fund Total Revenue	Gen Fund Total Expenditures
Hinsdale	School District	2008	951,220	1,050,280	7,016,129	1,209,130	5,806,999	11,054,991	11,408,891
		2009	946,220	1,033,541	7,419,385	1,197,478	6,221,907	11,653,497	11,308,589
Archuleta La Plata	Bayfield 10 JT-R School District	2007	1,810,445	2,084,481	4,284,143	997,511	3,286,632	10,286,875	10,256,333
		2008	1,785,583	1,935,287	3,976,225	578,666	3,397,559	10,785,438	10,352,378
		2009	1,885,498	2,017,905	4,091,095	520,789	3,570,306	11,078,342	10,583,910
Archuleta La Plata	Ignacio 11 JT School District	2007	2,632	8,501,895	4,459,069	784,645	3,674,424	8,501,895	7,646,886
		2008	2,413	9,009,530	5,095,335	835,609	4,259,726	9,009,530	7,775,840
		2009	-	-	5,175,911	876,539	4,299,372	8,934,190	8,204,243
Baca	Campo RE-6 School District Baca County RE-6	2007	-	-	935,551	137,273	798,278	1,175,612	901,603
		2008	-	-	988,423	91,224	897,179	1,078,747	927,115
		2009	-	-	1,397,716	102,806	1,294,910	1,370,070	911,603
Baca	Pritchett RE-3 School District Baca County RE-3	2007	-	-	1,106,971	107,557	1,041,394	1,002,712	987,783
		2008	-	-	1,031,513	94,404	937,109	989,212	1,040,797
		2009	-	-	895,965	106,153	789,812	1,029,895	1,099,192
Baca	Springfield RE-4 School District Baca County RE-4	2007	34,178	2,804,117	1,138,848	241,126	897,722	2,728,719	2,426,904
		2008	40,629	2,758,443	1,251,781	263,077	988,704	2,746,645	2,525,663
		2009	-	-	1,419,924	291,422	1,128,502	2,805,958	2,584,460
Baca	Vilas RE-5 School District Baca County RE-5	2007	-	-	5,279,732	3,130,578	2,149,154	26,955,980	25,345,635
		2008	-	-	1,716,122	953,032	763,090	22,471,384	23,161,928
		2009	-	-	1,078,201	820,916	257,285	3,405,102	3,770,424
Baca	Walsh RE-1 School District Baca County RE-1	2007	15,857	1,890,065	2,075,210	169,739	1,905,471	1,930,065	1,728,576
		2008	15,865	1,838,103	2,085,956	153,164	1,932,792	1,878,103	1,788,782
		2009	-	-	2,079,053	160,104	1,918,949	1,913,009	1,904,852
Bent	Las Animas RE-1 School District Bent County RE-1	2007	273,054	4,466,066	1,409,854	414,599	995,255	4,437,339	4,371,554
		2008	283,247	5,063,709	1,567,639	474,991	1,092,648	4,742,641	4,441,116
		2009	182,215	5,259,442	1,615,867	537,350	1,078,517	4,902,584	4,710,056
Bent	McClave RE-2 School District	2007	-	-	1,986,232	204,002	1,782,230	2,628,824	2,186,143
		2008	190,955	3,185,648	2,171,847	226,358	1,945,489	3,179,972	2,844,713
		2009	147,606	3,087,104	2,448,843	388,652	2,060,191	3,084,872	2,842,170
Bent Prowers	Wiley RE-13 JT School District	2007	837,047	448,029	1,292,295	212,606	1,079,689	2,410,096	2,317,513
		2008	81,753	2,520,709	1,291,961	210,264	1,081,697	2,546,562	2,456,554
		2009	83,301	2,495,156	1,375,912	255,976	1,119,936	2,492,377	2,370,315
Boulder Broomfield Gilpin	Boulder Valley RE 2 School District	2007	14,307,353	248,640,473	56,259,607	27,668,251	28,591,356	227,642,907	214,568,049
		2008	21,707,641	256,153,075	54,059,213	32,293,222	21,765,991	236,612,317	228,853,600
		2009	22,582,695	265,639,403	53,606,585	33,970,915	19,635,670	240,401,423	237,552,363
Boulder Larimer	Park (Estes Park) R-3 School District	2007	909,869	12,141,479	5,573,361	1,792,201	3,781,160	10,576,620	10,290,391
		2008	1,798,970	13,833,245	6,554,599	2,690,870	3,863,729	10,959,115	10,164,360
		2009	1,681,500	1,687,408	5,509,249	1,823,651	3,685,598	10,889,130	10,368,648
Boulder Broomfield Larimer, Weld	St. Vrain Valley RE 1J School District	2007	26,338,580	26,644,449	33,035,848	20,946,291	12,089,557	145,484,359	144,770,973
		2008	34,057,489	28,550,681	38,368,353	22,904,985	15,463,368	156,514,350	152,972,168
		2009	27,259,243	31,060,626	53,900,518	18,185,808	35,714,710	186,819,664	166,241,816
Boulder Larimer Weld	Thompson R-2J School District	2007	12,307,261	118,413,943	31,702,257	10,319,129	21,383,128	106,070,730	89,201,334
		2008	12,310,886	122,667,766	36,350,342	13,023,921	23,326,421	111,088,535	99,457,514
		2009	11,887,907	124,961,762	38,325,956	14,209,461	24,116,495	113,506,066	45,021,472
Broomfield Weld	Weld County RE-8 School District	2007	1,231,602	18,029,310	3,863,765	4,433,794	2,429,971	17,025,388	16,651,845
		2008	957,519	19,493,849	9,869,846	6,037,110	3,832,736	18,480,341	17,808,797
		2009	1,006,379	18,957,981	5,953,503	2,287,505	3,665,998	18,059,529	18,655,053
Chaffee	Buena Vista R-31 School District	2007	640,616	705,097	4,668,818	802,567	3,866,251	8,407,143	8,076,329
		2008	642,965	695,155	4,626,227	868,487	3,757,740	8,579,660	8,472,171
		2009	645,903	665,813	4,701,300	1,112,741	3,588,559	8,877,479	8,843,660
Chaffee Fremont	Salida R-32 School District	2007	663,256	9,267,960	2,857,126	1,051,496	1,805,630	8,633,202	8,393,840
		2008	654,673	9,495,669	3,026,259	951,509	2,074,750	8,824,068	8,387,884
		2009	753,428	10,881,572	3,866,617	1,143,014	2,723,603	10,255,863	9,289,637
Cheyenne	Cheyenne County RE-5 School District	2007	1,035,868	3,668,233	1,008,409	166,900	841,509	2,653,353	2,593,095
		2008	898,902	1,013,909	1,319,325	174,490	1,144,835	2,820,716	2,469,890
		2009	898,590	791,605	1,397,536	238,023	1,159,513	3,009,413	2,802,197
Cheyenne	Kit Carson R-1 School District Cheyenne County R-1	2007	33,293	46,346	2,138,676	128,817	2,009,859	1,780,837	1,630,791
		2008	-	-	2,156,157	138,980	2,017,177	1,717,208	1,580,875
		2009	-	-	2,180,846	148,834	2,032,011	1,752,032	1,601,327
Clear Creek	Clear Creek RE-1 School District	2007	2,274,259	2,420,130	5,194,083	630,334	4,563,749	8,650,488	7,723,798
		2008	2,275,071	2,662,180	5,047,390	639,461	4,407,929	8,011,576	7,963,248
		2009	2,266,528	2,298,842	5,000,168	687,241	4,312,927	8,046,040	7,942,767
Conejos	South Conejos RE-10 School District	2007	-	-	909,273	354,044	555,229	2,879,555	2,569,485
		2008	-	-	974,494	390,212	584,282	2,934,602	2,736,712
		2009	40,975	3,299,715	1,030,261	374,003	656,258	3,003,373	2,756,397

Source: Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from audited financial statements submitted by school districts.

Gen Fund Interfund Transfer Net	Gov Funds Total Deficit Fund Balance	Total Revenue in Gov Funds With Deficit Fund Balance	Gen Fund Prior Year Fund Bal	Ratio 1	Ratio 2	Ratio 3	Ratio 4	Ratio 5	Ratio 6	# of Warning Indicators
				ASR Ratio	DBR Ratio	ORR Ratio	OMR Ratio	DFBR Ratio	CFBR Ratio	
70,000	-	-	6,090,899	5.80	1.10	0.5121	(0.03)	-	(0.05)	
70,000	-	-	5,806,999	6.20	1.09	0.5536	0.04	-	0.07	
(292,360)	-	-	3,318,450	4.29	1.15	0.3116	(0.03)	-	(0.01)	
1,507,867	-	-	3,286,632	6.87	1.08	0.3841	0.18	-	0.03	
(321,685)	-	-	3,397,559	7.86	1.07	0.3274	0.02	-	0.05	
(371,666)	-	-	3,191,081	5.68	3,230.20	0.4582	0.06	-	0.15	
(648,388)	-	-	3,674,424	6.10	3,733.75	0.5057	0.06	-	0.16	
(690,301)	-	-	4,259,726	5.90	-	0.4834	-	-	0.01	
(29,436)	-	-	553,705	6.82	-	0.8574	0.21	-	0.44	
(52,731)	-	-	798,278	10.84	-	0.9156	0.09	-	0.12	
(20,000)	-	-	897,179	13.60	-	1.3900	0.32	-	0.44	
(45,000)	-	-	1,071,465	10.29	-	1.0083	<b>(0.03)</b>	-	<b>(0.03)</b>	2
(52,700)	-	-	1,041,394	10.93	-	0.8570	<b>(0.11)</b>	-	<b>(0.10)</b>	2
(78,000)	-	-	937,109	8.44	-	0.6709	<b>(0.14)</b>	-	<b>(0.16)</b>	2
(65,000)	-	-	660,907	4.72	82.04	0.3603	0.09	-	0.36	
(130,000)	-	-	897,722	4.76	67.89	0.3723	0.03	-	0.10	
(61,700)	-	-	988,704	4.87	-	0.4265	0.06	-	0.14	
(112,644)	-	-	1,122,295	1.69	-	0.0844	<b>0.06</b>	-	<b>0.91</b>	2
(117,348)	-	-	2,149,154	1.80	-	0.0328	<b>(0.04)</b>	-	<b>(0.64)</b>	2
(140,483)	-	-	763,090	1.31	-	0.0658	<b>(0.15)</b>	-	<b>(0.66)</b>	2
(74,000)	-	-	1,777,982	12.23	119.19	1.0571	<b>0.07</b>	-	0.07	1
(62,000)	-	-	1,905,471	13.62	115.86	1.0443	<b>0.01</b>	-	0.01	1
(22,000)	-	-	1,932,792	12.99	-	0.9959	<b>(0.01)</b>	-	(0.01)	1
(200,800)	-	-	874,270	3.40	16.36	0.2177	(0.03)	-	0.14	
(204,132)	-	-	995,255	3.30	17.88	0.2352	0.02	-	0.10	
(165,000)	-	-	1,092,648	3.01	28.86	0.2212	0.01	-	(0.01)	
(168,000)	-	-	1,507,549	9.74	-	0.7571	0.10	-	0.18	
(172,000)	-	-	1,782,230	9.59	16.68	0.6449	0.05	-	0.09	
(128,000)	-	-	1,945,489	6.30	20.91	0.6936	0.04	-	0.06	
(59,299)	-	-	1,046,405	6.08	0.54	0.4543	0.01	-	0.03	
(88,000)	-	-	1,079,689	6.14	30.83	0.4251	-	-	-	
(83,823)	-	-	1,081,697	5.38	29.95	0.4563	0.02	-	0.04	
(8,032,741)	-	-	23,549,239	2.03	17.38	0.1284	0.02	-	0.21	
(14,584,082)	-	-	28,591,356	1.67	11.80	0.0894	(0.03)	-	(0.24)	
(4,979,381)	-	-	21,765,991	1.58	11.76	0.0810	(0.01)	-	(0.10)	
(667,000)	-	-	4,161,931	3.11	13.34	0.3451	(0.04)	-	(0.09)	
(712,186)	-	-	3,781,160	2.44	7.69	0.3552	0.01	-	0.02	
(698,613)	-	-	3,863,729	3.02	1.00	0.3330	(0.02)	-	(0.05)	
(423,614)	-	-	7,733,686	1.58	1.01	0.0833	-	-	0.56	
(168,371)	-	-	12,089,557	1.68	0.84	0.1010	0.02	-	0.28	
(326,506)	-	-	15,463,368	2.96	1.14	0.2144	0.11	-	1.31	
(9,591,403)	-	-	14,105,135	3.07	9.62	0.2164	0.07	-	0.52	
(9,687,728)	-	-	21,383,128	2.79	9.96	0.2137	0.02	-	0.09	
(8,899,260)	-	-	23,326,421	2.70	10.51	0.4473	0.52	-	0.03	
(419,000)	-	-	2,475,428	0.87	14.64	0.1423	-	-	(0.02)	
731,221	-	-	2,429,971	1.63	20.36	0.2244	0.08	-	0.58	
874,986	-	-	3,386,536	2.60	18.84	0.2062	0.02	-	0.08	
(197,000)	-	-	3,697,920	5.82	1.10	0.4673	<b>0.02</b>	-	<b>0.05</b>	2
(216,000)	-	-	3,866,251	5.33	1.08	0.4325	<b>(0.01)</b>	-	<b>(0.03)</b>	2
(203,000)	-	-	3,757,740	4.22	1.03	0.3967	<b>(0.02)</b>	-	<b>(0.05)</b>	2
(189,981)	404,434	1,652,314	1,756,249	2.72	13.97	0.2104	0.01	(0.85)	0.03	
(167,064)	381,388	551,147	1,805,630	3.18	14.50	0.2425	0.03	(3.07)	0.15	
(792,186)	-	-	2,074,750	3.38	14.44	0.2701	0.02	-	0.31	
(48,000)	-	-	829,251	6.04	<b>3.54</b>	0.3186	-	-	0.01	1
(47,500)	-	-	841,509	7.56	<b>1.13</b>	0.4548	0.11	-	0.36	1
(154,531)	-	-	1,144,835	5.87	<b>0.88</b>	0.3922	0.02	-	0.01	1
(124,499)	-	-	1,984,824	16.60	1.39	1.1450	0.01	-	0.01	
(128,267)	-	-	2,009,859	15.51	-	1.1802	-	-	-	
(135,280)	-	-	2,017,177	14.65	-	1.1701	0.01	-	0.01	
(555,663)	-	-	4,192,722	8.24	1.06	0.5512	0.04	-	0.09	
(204,148)	-	-	4,563,749	7.89	1.17	0.5397	(0.02)	-	(0.03)	
(208,604)	-	-	4,312,927	7.28	1.01	0.5291	(0.01)	-	-	
(300,000)	-	-	545,159	2.57	-	0.1935	-	-	0.02	
(241,000)	-	-	627,392	2.50	-	0.1962	(0.01)	-	(0.07)	
(175,000)	-	-	584,282	2.75	80.53	0.2239	0.02	-	0.12	

Bolded boxes are ratios where the district has warning indicators. See Appendix A for an explanation of ratios and indicators.

Appendix D  
School District Fiscal Health Analysis  
Colorado School District Fiscal Health Data 2007 through 2009

County	School District Name	Year	Gov Fund Annual Debt Service	Gov Funds Total Revenue Paying Debt Service	Gen Fund Total Assets	Gen Fund Total Liabilities	Fund Balance of the General Fund	Gen Fund Total Revenue	Gen Fund Total Expenditures
Costilla	Centennial R-1 School District	2007	-	-	404,816	278,305	126,511	2,506,743	2,611,190
		2008	245,321	369,531	395,555	576,073	(180,518)	2,298,996	2,605,895
		2009	456,173	586,562	486,194	622,189	(135,995)	2,433,258	2,342,935
Costilla	Sierra Grande R-30 School District	2007	372,408	567,122	950,692	493,227	457,465	2,696,356	2,756,208
		2008	341,993	572,776	821,740	436,569	385,171	2,767,134	2,779,428
		2009	292,346	296,311	764,921	298,330	466,591	2,812,987	2,740,313
Crowley Lincoln	Crowley County RE-1-J School District	2007	68,325	4,695,985	3,558,190	1,044,173	2,514,017	4,693,002	4,946,158
		2008	452,957	5,904,855	2,537,407	496,689	2,040,718	5,636,308	6,294,290
		2009	207,402	4,688,306	2,280,381	459,351	1,821,030	4,688,005	4,556,455
Crowley Otero Pueblo	Fowler R-4J School District Otero County R-4J	2007	167,880	159,253	1,097,134	281,769	815,365	3,216,530	2,981,103
		2008	164,969	169,201	1,169,345	311,425	857,920	3,210,767	3,156,212
		2009	166,773	177,910	1,243,396	379,248	864,148	3,475,715	3,449,991
Crowley Otero	Manzanola 3J School District Otero County 3J	2007	-	-	2,322,547	288,867	2,033,680	2,665,084	2,671,187
		2008	-	-	2,182,427	266,838	1,915,589	2,630,219	2,683,310
		2009	-	-	2,022,374	306,124	1,716,250	2,608,084	2,732,423
Custer	Consolidated C-1 School District Custer County C-1	2007	428,944	474,447	987,893	386,070	601,823	4,107,387	3,816,879
		2008	430,771	475,705	862,786	401,726	461,060	4,123,506	4,063,038
		2009	422,185	433,933	774,290	415,661	358,629	4,323,113	4,223,388
Custer El Paso Fremont	Florence RE-2 School District Fremont County RE-2	2007	1,725,877	2,014,170	4,111,773	1,428,299	2,683,474	12,104,955	10,973,778
		2008	1,767,968	1,993,215	4,636,231	1,459,958	3,176,273	12,360,229	11,422,931
		2009	1,765,738	1,892,551	5,210,979	1,389,059	3,821,920	12,668,721	11,351,737
Delta Gunnison Mesa, Montrose	Delta County School District 50(J)	2007	7,400,238	42,498,706	6,480,264	3,841,009	2,639,255	36,529,746	33,905,965
		2008	2,737,293	44,021,077	8,159,435	3,898,366	4,261,068	37,830,277	35,708,277
		2009	2,742,997	40,278,874	8,551,546	4,579,439	3,972,107	38,074,634	36,661,200
Denver	Denver County 1 School District	2007	97,449,939	639,580,411	167,510,398	72,092,624	95,417,774	587,121,645	528,631,443
		2008	172,979,050	668,624,927	114,829,707	79,945,991	34,883,716	608,361,819	658,350,653
		2009	121,164,846	691,933,501	107,870,733	79,245,326	28,625,407	625,758,568	587,625,818
Dolores San Miguel	Dolores County RE No. 2 Dove Creek School District	2007	344,131	503,985	1,029,815	247,631	782,184	2,959,892	2,669,126
		2008	346,669	609,995	1,178,095	316,536	861,559	3,159,737	2,930,362
		2009	343,873	409,592	1,190,494	347,837	842,657	2,956,978	2,859,880
Douglas Elbert	Douglas County RE 1 School District	2007	47,940,712	413,453,515	63,656,818	28,031,101	35,625,717	356,400,536	345,898,652
		2008	54,662,410	451,746,089	52,884,371	32,696,313	20,188,058	389,260,993	390,130,037
		2009	60,677,601	505,467,768	54,533,273	33,912,326	20,620,947	440,335,777	421,444,765
Eagle Garfield Routt	Eagle County RE 50 School District	2007	9,486,655	14,856,303	26,235,578	10,405,063	15,830,515	42,317,250	40,359,429
		2008	15,419,135	14,717,583	29,764,008	13,706,089	16,057,919	44,648,847	43,889,853
		2009	14,834,935	14,662,817	25,518,563	11,969,891	13,548,672	47,661,445	49,395,748
Eagle Garfield Pitkin	Roaring Fork RE-1 School District	2007	26,306,128	11,212,734	14,453,014	8,124,924	6,328,090	38,152,456	36,472,762
		2008	8,185,004	12,923,882	14,758,003	9,243,884	5,514,119	38,664,485	39,507,189
		2009	9,045,562	11,457,935	13,461,518	9,266,806	4,194,712	40,052,386	41,086,788
Eagle Grand Summit	West Grand 1-JT School District	2007	290,773	1,145,587	1,089,223	547,887	541,336	5,110,005	5,617,821
		2008	935,784	1,206,558	1,916,540	400,602	1,515,938	5,542,754	4,417,849
		2009	907,655	1,447,794	1,931,100	394,780	1,536,320	4,544,651	4,976,745
El Paso	Academy 20 School District	2007	29,041,560	172,295,073	35,625,803	18,284,814	17,340,989	144,743,679	143,446,996
		2008	28,124,136	186,494,598	35,438,274	19,618,625	15,819,649	153,378,725	150,770,745
		2009	26,043,572	193,299,774	39,605,488	21,548,268	18,057,220	161,926,560	155,043,100
El Paso Elbert	Bid Sandy 100J School District	2007	153,460	246,590	1,144,630	277,959	866,671	3,297,097	3,241,374
		2008	-	-	1,201,191	301,853	899,338	3,503,837	3,335,056
		2009	-	-	1,205,435	326,614	878,821	3,522,904	3,405,002
El Paso Elbert	Calhan RJ-1 School District	2007	287,026	263,674	1,768,539	374,117	1,394,422	5,045,027	4,985,281
		2008	141,368	238,461	1,870,133	371,363	1,498,769	5,038,456	4,957,649
		2009	141,985	156,039	1,949,838	358,574	1,591,264	4,560,204	4,446,019
El Paso	Cheyenne Mountain 12 School District	2007	3,692,329	3,653,991	12,210,067	3,365,841	8,844,226	28,254,970	27,460,173
		2008	3,693,991	3,529,899	11,960,500	3,738,696	8,221,804	28,996,399	29,210,491
		2009	3,597,051	3,519,277	12,756,438	3,639,973	9,116,465	30,778,891	29,793,479
El Paso	Colorado Spring 11 School District	2007	20,950,885	208,656,103	69,010,179	52,319,232	16,690,947	182,456,330	200,724,054
		2008	19,956,677	218,287,952	70,084,747	50,173,785	19,910,962	188,477,790	213,268,991
		2009	20,378,156	213,658,040	74,225,262	57,580,985	16,644,277	190,795,468	220,873,362
El Paso Lincoln Pueblo	Edison 54 JT School District	2007	26,899	1,684,098	192,031	147,357	44,674	1,684,098	1,707,629
		2008	-	-	279,140	143,869	135,271	1,838,562	1,719,765
		2009	46,565	46,815	303,785	158,886	144,899	2,025,416	2,019,688
El Paso	Ellicott 22 School District	2007	442,203	560,235	2,504,116	621,326	1,882,790	6,825,659	6,450,114
		2008	663,726	1,513,336	2,674,716	667,502	2,007,214	7,017,194	6,913,401
		2009	645,893	1,135,213	2,891,087	738,131	2,152,956	7,111,291	6,945,549
El Paso	Falcon 49 School District	2007	11,147,657	90,239,847	34,057,872	9,528,867	24,529,005	81,462,039	70,668,163
		2008	12,954,301	97,365,739	35,665,331	12,448,383	23,216,948	90,143,535	88,884,590
		2009	14,885,178	106,392,959	33,261,956	11,105,099	22,156,857	98,964,120	97,308,429
El Paso	Fountain 8 School District	2007	453,497	48,637,730	6,737,550	4,640,303	2,097,247	46,414,605	39,587,193

Source: Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from audited financial statements submitted by school districts.

Gen Fund Interfund Transfer Net	Gov Funds Total Deficit Fund Balance	Total Revenue in Gov Funds With Deficit Fund Balance	Gen Fund Prior Year Fund Bal	Ratio 1	Ratio 2	Ratio 3	Ratio 4	Ratio 5	Ratio 6	# of Warning Indicators
				ASR Ratio	DBR Ratio	ORR Ratio	OMR Ratio	DFBR Ratio	CFBR Ratio	
(80,000)	-	-	310,958	1.45	-	0.0470	(0.07)	-	(0.59)	
(54,246)	180,518	2,298,996	180,627	0.69	1.51	-0.0679	(0.16)	-	(2.00)	
(45,800)	135,995	2,433,258	(180,518)	0.78	1.29	-0.0569	0.02	-	0.25	
(87,000)	-	-	620,894	1.93	1.52	0.1609	<b>(0.05)</b>	-	(0.26)	1
(60,000)	-	-	457,465	1.88	1.67	0.1357	<b>(0.03)</b>	-	(0.16)	1
(126,506)	-	-	520,423	2.56	1.01	0.1628	<b>(0.02)</b>	-	(0.10)	1
(196,500)	-	-	2,104,124	3.41	68.73	0.4889	<b>(0.10)</b>	-	0.19	1
(188,000)	2,752	446,547	2,514,017	5.11	13.04	0.3148	<b>(0.15)</b>	(4.56)	(0.19)	1
(314,000)	-	-	2,040,718	4.96	22.60	0.3739	<b>(0.04)</b>	-	(0.11)	1
(22,000)	-	-	601,938	3.89	0.95	0.2715	0.07	-	0.35	
(12,000)	-	-	815,365	3.75	1.03	0.2708	0.01	-	0.05	
(19,500)	-	-	857,924	3.28	1.07	0.2491	-	-	0.01	
(65,000)	-	-	2,104,783	8.04	-	0.7433	<b>(0.03)</b>	-	<b>(0.03)</b>	2
(65,000)	-	-	2,033,680	8.18	-	0.6970	<b>(0.04)</b>	-	<b>(0.06)</b>	2
(75,000)	-	-	1,915,589	6.61	-	0.6113	<b>(0.08)</b>	-	<b>(0.10)</b>	2
(179,901)	-	-	491,216	2.56	1.11	0.1506	0.03	-	0.23	
(201,231)	-	-	601,823	2.15	1.10	0.1081	(0.03)	-	(0.23)	
(202,156)	-	-	461,060	1.86	1.03	0.0810	(0.02)	-	(0.22)	
(986,017)	5,965	906,765	2,538,314	2.88	1.17	0.2244	0.01	(2.95)	0.06	
(444,499)	-	-	2,683,474	3.18	1.13	0.2676	0.04	-	0.18	
(329,873)	-	-	3,176,273	3.75	1.07	0.3272	0.08	-	0.20	
(1,766,240)	-	-	1,395,379	1.69	5.74	0.0740	<b>0.02</b>	-	0.89	1
(1,600,000)	-	-	2,639,255	2.09	16.08	0.1142	<b>0.01</b>	-	0.61	1
(1,710,000)	-	-	4,261,068	1.87	14.68	0.1035	<b>(0.01)</b>	-	(0.07)	1
(48,081,797)	-	-	85,009,369	2.32	6.56	0.1655	0.02	-	0.12	
(48,788,122)	-	-	95,417,774	1.44	3.87	0.0493	(0.16)	-	(0.63)	
(44,391,059)	-	-	34,883,716	1.36	5.71	0.0453	(0.01)	-	(0.18)	
(75,000)	-	-	566,418	4.16	1.46	0.2850	<b>0.07</b>	-	0.38	1
(75,000)	-	-	782,184	3.72	1.76	0.2867	<b>0.05</b>	-	0.10	1
(116,000)	-	-	861,559	3.42	1.19	0.2832	<b>(0.01)</b>	-	(0.02)	1
(11,135,677)	-	-	36,259,510	2.27	8.62	0.0998	-	-	(0.02)	
(14,568,615)	-	-	35,625,717	1.62	8.26	0.0499	(0.04)	-	(0.43)	
(18,458,123)	-	-	20,188,058	1.61	8.33	0.0469	-	-	0.02	
(370,244)	-	-	14,242,938	2.52	1.57	0.3887	<b>0.04</b>	-	<b>0.11</b>	2
(593,035)	-	-	15,830,514	2.17	0.95	0.3610	-	-	<b>0.01</b>	2
(794,898)	-	-	16,057,920	2.13	0.99	0.2699	<b>(0.05)</b>	-	<b>(0.16)</b>	2
(628,368)	-	-	5,276,764	1.78	0.43	0.1706	<b>0.03</b>	-	<b>0.20</b>	2
28,732	-	-	6,328,091	1.60	1.58	0.1397	<b>(0.02)</b>	-	<b>(0.13)</b>	2
(285,007)	-	-	5,514,121	1.45	1.27	0.1014	<b>(0.03)</b>	-	<b>(0.24)</b>	2
(148,303)	-	-	1,197,455	1.99	3.94	0.0939	(0.13)	-	(0.55)	
(150,303)	-	-	541,336	4.78	1.29	0.3318	0.18	-	1.80	
(145,303)	-	-	1,515,938	4.89	1.60	0.2999	(0.13)	-	0.01	
(3,827,060)	-	-	19,871,366	1.95	5.93	0.1177	(0.02)	-	(0.13)	
(4,129,320)	-	-	17,340,989	1.81	6.63	0.1021	(0.01)	-	(0.09)	
(4,645,889)	-	-	15,819,649	1.84	7.42	0.1131	0.01	-	0.14	
(106,438)	-	-	917,387	4.12	1.61	0.2589	(0.02)	-	(0.06)	
(136,115)	-	-	866,671	3.98	-	0.2591	0.01	-	0.04	
(95,360)	-	-	899,338	3.69	-	0.2511	0.01	-	(0.02)	
57,614	-	-	1,277,061	4.73	0.92	0.2830	0.02	-	0.09	
23,540	-	-	1,394,422	5.04	1.69	0.3038	0.02	-	0.07	
(21,690)	-	-	1,498,769	5.44	1.10	0.3562	0.02	-	0.06	
(414,951)	-	-	8,464,380	3.63	<b>0.99</b>	0.3173	0.01	-	0.04	1
(408,330)	-	-	8,844,226	3.20	<b>0.96</b>	0.2776	(0.02)	-	(0.07)	1
(90,750)	-	-	8,221,803	3.50	<b>0.98</b>	0.3051	0.03	-	0.11	1
19,748,468	-	-	14,246,985	1.32	9.96	0.0922	0.01	-	0.17	
28,011,216	-	-	16,690,947	1.40	10.94	0.1075	0.02	-	0.19	
26,811,209	-	-	19,910,962	1.29	10.48	0.0858	(0.02)	-	(0.16)	
(60,200)	-	-	128,405	1.30	62.61	0.0253	(0.05)	-	(0.65)	
(28,200)	-	-	44,674	1.94	-	0.0774	0.05	-	2.03	
(40,000)	9,839	2,085,503	135,271	1.91	1.01	0.0703	(0.02)	(0.06)	0.07	
(15,000)	-	-	1,522,245	4.03	1.27	0.2912	0.05	-	0.24	
(15,000)	-	-	1,882,789	4.01	2.28	0.2897	0.01	-	0.07	
(20,000)	-	-	2,007,214	3.92	1.76	0.3091	0.02	-	0.07	
(1,631,388)	-	-	15,366,517	3.57	8.09	0.3393	0.11	-	0.60	
(2,571,002)	-	-	24,529,005	2.87	7.52	0.2539	(0.01)	-	(0.05)	
(2,715,782)	-	-	23,216,948	3.00	7.15	0.2215	(0.01)	-	(0.05)	
(6,261,761)	-	-	1,531,596	1.45	107.25	0.0457	0.01	-	0.37	

Bolded boxes are ratios where the district has warning indicators. See Appendix A for an explanation of ratios and indicators.

Appendix D  
School District Fiscal Health Analysis  
Colorado School District Fiscal Health Data 2007 through 2009

County	School District Name	Year	Gov Fund Annual Debt Service	Gov Funds Total Revenue Paying Debt Service	Gen Fund Total Assets	Gen Fund Total Liabilities	Fund Balance of the General Fund	Gen Fund Total Revenue	Gen Fund Total Expenditures
		2008	2,037,600	53,543,994	7,660,461	6,103,004	1,557,457	52,359,374	44,723,700
		2009	2,131,450	56,977,342	7,999,736	5,995,133	2,004,603	56,704,302	49,292,509
El Paso	Hanover 28 School District	2007	659,975	864,423	1,064,444	257,543	806,901	3,251,678	2,768,852
		2008	658,500	837,062	1,085,775	323,164	762,611	3,377,029	3,331,019
		2009	727,509	957,818	872,226	410,361	461,865	3,073,411	3,256,592
El Paso	Harrison 2 School District	2007	6,742,146	9,026,772	34,680,835	10,808,813	23,872,022	71,029,617	69,589,267
	El Paso County 2	2008	6,824,973	9,675,282	36,229,828	9,135,227	27,094,601	75,467,912	72,245,333
		2009	6,777,439	84,320,990	33,590,101	8,911,538	24,678,563	74,693,885	77,259,653
El Paso	Lewis Palmer 38 School District	2007	5,988,348	9,430,698	12,938,640	5,399,950	7,538,690	36,639,281	38,360,483
		2008	8,154,583	51,025,925	15,110,388	9,227,036	5,883,352	43,444,711	43,396,874
		2009	8,050,871	50,950,601	8,817,441	4,890,040	3,927,401	44,704,347	44,518,495
El Paso	Manitou Springs 14 School District	2007	939,158	846,365	3,220,687	1,727,357	1,493,330	10,538,390	9,635,331
	El Paso County 14	2008	835,431	871,410	3,752,632	1,315,175	2,434,457	11,478,954	10,224,827
		2009	837,681	841,152	4,398,482	1,419,335	2,979,147	11,470,839	10,552,919
El Paso	Miami/Yoder 60 JT School District	2007	104,583	207,138	1,661,240	277,595	1,383,645	3,380,087	3,025,255
Elbert		2008	228,468	380,063	2,078,580	328,467	1,750,113	3,209,063	2,779,594
Lincoln		2009	229,268	282,847	2,024,303	387,429	1,636,874	3,187,684	3,237,922
El Paso	Peyton 23 JT School District	2007	474,213	5,518,175	2,158,472	919,898	1,238,573	4,987,341	4,937,943
Elbert		2008	454,638	549,477	2,084,298	875,853	1,208,445	5,020,188	5,028,316
		2009	525,562	908,593	1,672,630	488,461	1,184,169	4,818,151	4,820,427
El Paso	Widefield 3 School District	2007	1,935,825	2,292,377	31,798,092	10,431,021	21,367,071	51,232,324	53,585,011
		2008	1,934,567	2,379,133	23,596,678	8,788,443	14,808,235	55,392,730	57,430,631
		2009	1,947,910	2,050,332	20,038,800	8,823,940	11,214,860	56,644,996	60,239,292
Elbert	Agate 300 School District	2007	6,979	7,749	245,399	98,275	147,124	1,137,996	1,069,949
		2008	6,979	10,495	315,821	84,095	231,726	1,155,581	1,047,855
		2009	-	-	333,979	68,585	265,394	1,083,323	1,035,732
Elbert	Elbert 200 School District	2007	-	-	631,540	68,185	563,355	2,641,015	2,437,598
		2008	-	-	544,559	108,249	436,310	2,562,542	2,554,446
		2009	-	-	597,141	116,293	480,848	2,607,340	2,515,661
Elbert	Elizabeth C-1 School District	2007	1,669,024	1,838,142	3,434,424	2,154,295	1,280,129	19,626,923	18,284,753
	Elbert County C-1	2008	1,763,183	1,805,184	4,041,381	2,105,885	1,935,496	20,412,153	18,743,624
		2009	1,755,184	1,722,611	4,605,627	2,140,220	2,465,407	20,443,037	18,930,787
Elbert	Kiowa C-2 School District	2007	220,258	251,632	1,603,164	368,649	1,234,515	4,026,079	4,094,140
		2008	220,498	195,047	1,824,668	376,183	1,448,485	3,452,846	3,140,846
		2009	251,433	3,568,286	1,955,277	383,140	1,572,137	3,389,453	3,179,718
Elbert	Limon RE-4J School District	2007	177,526	246,833	1,415,301	372,588	1,042,713	4,050,575	3,544,337
Lincoln	Lincoln County RE-4J	2008	175,434	263,128	1,505,810	351,215	1,154,595	4,032,281	3,788,899
		2009	179,905	4,324,268	1,513,775	406,884	1,106,891	4,076,418	3,992,664
Fremont	Canon City RE-1 School District	2007	9,905,375	25,763,825	7,453,593	5,257,776	2,195,817	23,686,307	23,406,777
	Freemont County RE-1	2008	2,154,580	28,253,005	6,770,663	4,884,002	1,886,661	24,494,286	24,356,853
		2009	2,103,388	3,201,817	6,441,092	4,517,534	1,923,558	25,060,215	24,535,294
Fremont	Cotopaxi RE-3 School District	2007	278,845	3,694,019	1,385,903	341,306	1,044,597	3,543,423	3,604,446
	Fremont County RE-3	2008	116,815	111,424	1,457,716	367,083	1,090,633	2,962,274	2,778,238
		2009	235,780	2,889,229	1,586,585	514,813	1,071,772	2,780,096	2,680,957
Garfield	DeBeque 49JT School District	2007	270,010	322,814	1,828,015	223,525	1,604,490	2,136,145	1,907,507
Mesa		2008	224,482	400,660	1,858,785	221,623	1,637,162	2,118,726	2,044,404
		2009	305,883	347,152	1,532,705	230,836	1,301,869	2,076,177	2,198,217
Garfield	Garfield 16 School District	2007	1,997,211	14,081,494	2,017,532	787,556	1,229,976	8,850,230	8,508,725
		2008	4,668,392	17,150,162	2,678,226	1,104,412	1,573,814	10,575,975	9,962,476
		2009	4,707,651	16,453,137	2,768,851	998,454	1,770,397	11,411,153	11,178,637
Garfield	Garfield RE-2 School District	2007	7,177,513	11,495,348	15,928,724	2,252,864	13,675,860	30,719,476	28,532,112
		2008	8,563,032	8,954,644	16,898,094	2,159,902	14,738,193	33,201,233	31,750,806
		2009	9,571,325	11,180,889	15,798,314	2,194,178	13,604,136	36,125,182	36,683,349
Gilpin	Gilpin County RE-1 School District	2007	1,808,703	2,368,127	1,828,674	351,334	1,477,340	3,753,022	3,644,356
		2008	1,801,198	2,072,619	1,851,379	363,754	1,487,625	3,779,618	3,674,840
		2009	1,854,589	2,024,576	2,045,818	368,010	1,677,808	4,007,992	3,690,884
Grand	East Grand 2 School District	2007	1,859,470	2,329,438	3,359,570	1,135,378	2,224,192	10,548,026	10,185,803
		2008	2,267,077	15,112,363	3,263,201	1,225,876	2,037,325	11,226,564	10,933,604
		2009	3,137,694	4,492,476	3,034,668	1,194,717	1,839,951	11,739,578	11,457,875
Gunnison	Gunnison RE1J School District	2007	1,631,669	1,614,160	3,910,450	1,892,821	2,017,629	12,747,273	12,421,163
Saguache		2008	1,815,481	2,227,887	3,329,093	1,408,507	1,920,586	13,324,304	13,459,474
		2009	2,872,631	19,696,484	3,760,323	1,751,676	2,008,647	14,808,093	13,792,596
Gunnison	Montrose County RE-1J	2007	912,469	958,420	7,292,791	4,233,402	3,059,389	38,545,433	37,020,651
Montrose	School District	2008	880,722	981,818	8,365,180	5,222,693	3,142,487	41,114,912	39,722,569
Ouray		2009	851,338	44,805,200	9,231,486	5,322,043	3,909,443	43,870,250	41,814,999
Hinsdale	Hinsdale County RE 1 School District	2007	93,340	105,013	1,179,089	87,289	1,091,800	1,244,878	1,086,528
	Lake City	2008	91,731	108,112	885,195	107,944	777,251	1,299,403	1,633,008

Source: Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from audited financial statements submitted by school districts.

Gen Fund Interfund Transfer Net	Gov Funds Total Deficit Fund Balance	Total Revenue in Gov Funds With Deficit Fund Balance	Gen Fund Prior Year Fund Bal	Ratio 1	Ratio 2	Ratio 3	Ratio 4	Ratio 5	Ratio 6	# of Warning Indicators
				ASR Ratio	DBR Ratio	ORR Ratio	OMR Ratio	DFBR Ratio	CFBR Ratio	
(8,175,464)	-	-	2,097,247	1.26	26.28	0.0294	(0.01)	-	(0.26)	
(6,964,647)	-	-	1,557,457	1.33	26.73	0.0356	0.01	-	0.29	
(79,214)	-	-	403,289	4.13	1.31	0.2833	<b>0.12</b>	-	1.00	1
(90,300)	34,691	119,708	806,901	3.36	1.27	0.2229	<b>(0.01)</b>	(6.08)	(0.05)	1
(117,565)	-	-	762,611	2.13	1.32	0.1369	<b>(0.10)</b>	-	(0.39)	1
-	-	-	22,431,672	3.21	1.34	0.3430	0.02	-	0.06	
-	-	-	23,872,022	3.97	1.42	0.3750	0.04	-	0.13	
-	-	-	27,094,601	3.77	12.44	0.3194	(0.03)	-	(0.09)	
-	-	-	9,259,892	2.40	1.57	0.1965	<b>(0.05)</b>	-	<b>(0.19)</b>	2
(2,311,123)	-	-	8,146,638	1.64	6.26	0.1287	<b>(0.05)</b>	-	<b>(0.28)</b>	2
(2,141,803)	-	-	5,883,352	1.80	6.33	0.0842	<b>(0.04)</b>	-	<b>(0.33)</b>	2
(433,856)	-	-	1,024,127	1.86	0.90	0.1483	0.04	-	0.46	
(310,000)	-	-	1,493,330	2.85	1.04	0.2311	0.08	-	0.63	
(376,230)	-	-	2,437,457	3.10	1.00	0.2726	0.05	-	0.22	
(60,500)	-	-	1,089,313	5.98	1.98	0.4484	0.09	-	0.27	
(63,000)	-	-	1,383,644	6.33	1.66	0.6157	0.11	-	0.26	
(63,000)	-	-	1,750,112	5.22	1.23	0.4959	(0.04)	-	(0.06)	
(15,000)	-	-	1,195,714	2.35	11.64	0.2501	0.01	-	0.04	
(22,000)	-	-	1,238,573	2.38	1.21	0.2393	(0.01)	-	(0.02)	
(22,000)	-	-	1,208,445	3.42	1.73	0.2445	(0.01)	-	(0.02)	
-	-	-	23,719,758	3.05	1.18	0.3988	<b>(0.05)</b>	-	(0.10)	1
(4,520,935)	-	-	21,367,071	2.68	1.23	0.2390	<b>(0.12)</b>	-	(0.31)	1
921	-	-	14,808,235	2.27	1.05	0.1862	<b>(0.06)</b>	-	(0.24)	1
(29,246)	-	-	108,323	2.50	1.11	0.1338	0.03	-	0.36	
(23,124)	-	-	147,124	3.76	1.50	0.2164	0.07	-	0.58	
(13,923)	-	-	231,726	4.87	-	0.2528	0.03	-	0.15	
(47,141)	-	-	407,079	9.26	-	0.2267	0.06	-	0.38	
(135,141)	-	-	563,355	5.03	-	0.1622	(0.05)	-	(0.23)	
(47,141)	-	-	436,310	5.13	-	0.1876	0.02	-	0.10	
(924,053)	-	-	862,012	1.59	<b>1.10</b>	0.0666	0.02	-	0.49	1
(1,013,162)	-	-	1,280,129	1.92	<b>1.02</b>	0.0980	0.03	-	0.51	1
(982,339)	-	-	1,935,496	2.15	<b>0.98</b>	0.1238	0.03	-	0.27	1
(115,735)	-	-	1,141,757	4.35	1.14	0.2932	(0.05)	-	0.08	
(98,030)	-	-	1,234,515	4.85	0.88	0.4472	0.06	-	0.17	
(88,000)	-	-	1,448,485	5.10	14.19	0.4811	0.04	-	0.09	
(138,170)	-	-	674,645	3.80	1.39	0.2832	<b>0.09</b>	-	0.55	1
(131,500)	-	-	1,042,719	4.29	1.50	0.2945	<b>0.03</b>	-	0.11	1
(131,458)	-	-	1,154,595	3.72	24.04	0.2684	<b>(0.01)</b>	-	(0.04)	1
(461,561)	-	-	2,377,848	1.42	2.60	0.0920	(0.01)	-	(0.08)	
(446,589)	-	-	2,195,817	1.39	13.11	0.0761	(0.01)	-	(0.14)	
(488,024)	-	-	1,886,661	1.43	1.52	0.0769	-	-	0.02	
(138,000)	-	-	983,692	4.06	13.25	0.2791	(0.06)	-	0.06	
(138,000)	-	-	1,044,597	3.97	0.95	0.3740	0.02	-	0.04	
(118,000)	-	-	1,090,633	3.08	12.25	0.3829	(0.01)	-	(0.02)	
(35,000)	-	-	1,410,852	8.18	1.20	0.8260	<b>0.09</b>	-	<b>0.14</b>	2
(41,650)	190,659	301,365	1,604,490	8.39	1.78	0.7848	<b>0.02</b>	(4.80)	<b>0.02</b>	2
(213,253)	-	-	1,637,162	6.64	1.13	0.5399	<b>(0.16)</b>	-	<b>(0.20)</b>	2
(204,092)	-	-	1,059,263	2.56	7.05	0.1412	0.02	-	0.16	
(269,661)	-	-	1,229,976	2.43	3.67	0.1538	0.03	-	0.28	
(25,000)	-	-	1,573,814	2.77	3.49	0.1580	0.02	-	0.12	
613,369	-	-	10,875,127	7.07	1.60	0.4898	<b>0.09</b>	-	0.26	1
(904,763)	-	-	14,192,529	7.82	1.05	0.4513	<b>0.02</b>	-	0.04	1
(575,890)	-	-	14,738,193	7.20	1.17	0.3651	<b>(0.03)</b>	-	(0.08)	1
(88,494)	-	-	1,457,168	5.20	1.31	0.3958	0.01	-	0.01	
(142,431)	-	-	1,477,339	5.09	1.15	0.3897	(0.01)	-	0.01	
(126,925)	-	-	1,487,625	5.56	1.09	0.4395	0.05	-	0.13	
(396,720)	-	-	2,258,687	2.96	1.25	0.2102	-	-	<b>(0.02)</b>	1
(479,822)	-	-	2,224,187	2.66	6.67	0.1785	(0.02)	-	<b>(0.08)</b>	1
(479,077)	-	-	2,037,325	2.54	1.43	0.1541	(0.02)	-	<b>(0.10)</b>	1
(49,028)	-	-	1,740,547	2.07	0.99	0.1618	0.02	-	0.16	
(87,035)	-	-	2,142,790	2.36	1.23	0.1418	(0.02)	-	(0.10)	
(430,188)	-	-	1,722,098	2.15	6.86	0.1412	0.04	-	0.17	
(1,425,587)	-	-	2,960,193	1.72	1.05	0.0796	-	-	0.03	
(1,306,245)	-	-	3,059,389	1.60	1.11	0.0766	-	-	0.03	
(1,288,295)	-	-	3,142,487	1.73	52.63	0.0907	0.02	-	0.24	
(24,000)	-	-	957,450	13.51	1.13	0.9831	0.11	-	0.14	
(25,000)	-	-	1,135,856	8.20	1.18	0.4688	(0.28)	-	(0.32)	

Bolded boxes are ratios where the district has warning indicators. See Appendix A for an explanation of ratios and indicators.

Appendix D  
School District Fiscal Health Analysis  
Colorado School District Fiscal Health Data 2007 through 2009

County	School District Name	Year	Gov Fund Annual Debt Service	Gov Funds Total Revenue Paying Debt Service	Gen Fund Total Assets	Gen Fund Total Liabilities	Fund Balance of the General Fund	Gen Fund Total Revenue	Gen Fund Total Expenditures
		2009	93,680	99,704	1,006,435	122,033	884,402	1,401,048	1,266,897
Huerfano	Huerfano RE-1 School District	2007	442,209	428,651	2,141,223	492,685	1,648,538	4,938,355	4,799,918
		2008	440,096	450,621	2,036,787	527,392	1,509,395	4,954,029	4,832,832
		2009	451,984	401,656	1,766,423	544,343	1,222,080	4,925,928	4,737,881
Huerfano	La Veta RE-2 School District	2007	81,420	91,709	1,538,178	286,474	1,251,704	2,547,846	2,315,026
		2008	80,120	125,892	1,568,257	348,691	1,219,566	2,739,689	2,646,827
		2009	78,820	92,602	1,661,682	544,406	1,117,276	3,281,571	3,248,861
Jackson	North Park R-1 School District	2007	25,531	486,218	1,191,254	197,237	994,017	2,575,885	2,295,088
		2008	50,260	654,093	1,334,964	242,399	1,092,565	2,432,231	2,302,508
		2009	-	-	1,488,403	221,475	1,266,928	2,564,319	2,344,956
Jefferson	Jefferson County R-1 School District	2007	77,447,972	692,043,012	180,607,166	75,034,403	105,572,763	613,380,508	552,237,480
Broomfield		2008	81,079,744	718,304,212	193,936,516	83,459,195	110,477,321	632,907,112	592,284,500
		2009	80,249,587	724,956,393	182,120,995	84,354,411	97,766,584	641,493,063	618,719,459
Kiowa	Eads RE-1 School District	2007	-	-	1,302,691	224,842	1,077,849	2,566,609	2,193,224
	Kiowa County RE-1	2008	-	-	1,275,396	168,376	1,107,020	2,053,042	1,967,871
		2009	-	-	1,326,425	231,707	1,094,718	2,203,299	2,154,202
Kiowa	Plainview RE-2 School District	2007	-	-	796,609	104,299	692,310	919,568	882,620
	Kiowa County RE-2	2008	-	-	849,944	88,499	761,445	1,028,293	944,158
		2009	-	-	968,889	107,509	861,380	1,216,874	1,134,219
Kit Carson	Arriba-Flagler C-20 School District	2007	127,805	163,785	843,185	147,846	695,339	2,227,228	2,061,901
Lincoln		2008	123,885	156,952	1,071,245	116,075	955,170	2,161,005	1,840,261
		2009	120,234	151,408	1,252,368	129,531	1,122,838	2,199,726	1,967,462
Kit Carson	Berthune R-5 School District	2007	-	-	1,426,090	119,808	1,306,282	1,671,094	1,539,527
		2008	-	-	1,471,892	132,135	1,339,757	1,717,659	1,546,925
		2009	-	-	1,359,161	147,343	1,211,818	1,773,733	1,761,953
Kit Carson	Burlington RE-6J School District	2007	534,446	535,746	2,367,147	478,058	1,889,089	5,159,037	5,068,354
Yuma		2008	535,071	894,351	2,396,046	564,887	1,831,170	5,517,918	5,229,706
		2009	536,226	620,909	2,123,297	616,560	1,506,737	5,715,078	5,698,281
Kit Carson	Hi-Plains R-23 School District	2007	-	-	770,643	113,868	656,775	1,581,500	1,536,273
		2008	4,977	1,764,668	985,869	138,430	847,439	1,711,799	1,416,005
		2009	4,977	1,764,356	1,063,107	122,041	941,065	1,763,101	1,582,271
Kit Carson	Idalia RJ-3 School District	2007	-	-	1,122,534	247,549	874,985	1,845,455	1,733,525
Yuma		2008	-	-	1,026,498	198,741	827,757	1,880,102	1,871,545
		2009	-	-	959,062	156,135	802,927	1,924,968	1,847,998
Kit Carson	Liberty J-4 School District	2007	25,235	25,575	936,671	157,856	778,815	1,453,631	1,321,038
Yuma		2008	45,904	1,530,272	1,052,635	142,371	910,624	1,504,892	1,310,443
		2009	48,775	1,453,734	962,034	118,105	843,929	1,429,568	1,436,903
Kit Carson	Stratton R-4 School District	2007	67,806	2,408,692	1,769,719	311,529	1,458,190	2,408,692	2,189,538
		2008	84,805	2,619,381	1,949,928	496,264	1,453,665	2,619,381	2,585,789
		2009	101,275	2,714,627	1,466,559	212,886	1,253,673	2,647,203	2,758,129
La Plata	Durango 9-R School District	2007	11,077,113	12,759,416	10,172,211	5,062,339	5,109,872	35,879,838	34,468,006
		2008	11,260,593	11,596,397	9,973,854	5,222,599	4,751,255	37,914,450	36,380,841
		2009	11,208,858	11,032,193	9,545,492	5,479,034	4,066,458	38,401,843	37,589,379
Lake	Lake County R-1 School District	2007	212,886	205,234	4,052,540	1,435,588	2,616,952	8,988,197	8,496,263
		2008	121,306	187,684	4,022,461	1,129,969	2,892,492	8,893,938	8,618,398
		2009	119,281	171,926	4,410,949	1,133,020	3,277,929	9,660,517	9,255,080
Larimer	Johnstown-Milliken RE-5J School District	2007	2,920,011	20,437,238	5,041,689	1,978,353	3,063,336	17,345,588	16,941,779
Weld		2008	2,960,452	22,262,058	4,976,250	1,905,764	3,070,486	19,029,156	18,396,972
		2009	3,028,899	23,023,793	4,719,752	1,782,790	2,936,962	20,164,487	19,787,435
Larimer	Poudre R-1 School District	2007	24,031,398	29,108,387	40,863,492	13,325,455	27,538,037	177,982,142	167,058,619
		2008	27,588,157	29,649,026	46,486,125	15,027,098	31,459,027	185,716,361	178,763,413
		2009	26,837,004	30,123,353	46,921,823	16,402,965	30,518,858	192,005,517	185,858,693
Las Animas	Aguilar Reorganized 6 School District	2007	198,996	2,019,092	609,548	125,920	483,628	1,958,718	1,554,675
		2008	197,815	2,429,762	900,257	117,223	783,034	2,342,087	1,971,769
		2009	209,719	2,191,808	910,315	160,602	749,713	2,092,214	2,011,813
Las Animas	Branson Reorganized 82 School District	2007	-	-	1,374,618	683,322	691,296	5,701,420	6,309,895
	Las Animas County RE-82	2008	-	-	968,180	1,136,883	(168,703)	4,212,415	4,328,438
		2009	-	-	990,771	306,796	683,975	3,518,839	3,270,937
Las Animas	Hoehne Reorganized 3 School District	2007	181,430	3,262,795	1,948,646	288,759	1,659,887	3,046,311	3,123,585
		2008	177,886	232,506	1,923,982	538,217	1,385,765	3,052,945	3,241,735
		2009	179,128	199,438	1,690,279	605,985	1,084,294	3,180,569	3,285,164
Las Animas	Kim Reorganized 88 School District	2007	-	-	675,552	149,208	526,344	1,152,604	1,025,707
		2008	-	-	741,587	95,839	645,748	1,090,439	919,425
		2009	-	-	936,606	135,113	801,493	1,402,769	1,199,024
Las Animas	Primero Reorganized 2 School District	2007	10,771	58,395	900,017	211,824	688,193	2,264,300	2,307,646
		2008	250,849	1,397,120	1,649,591	157,256	1,492,335	2,911,077	1,916,591
		2009	1,376,995	4,495,343	2,237,963	232,836	2,005,127	2,982,798	2,190,000

Source: Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from audited financial statements submitted by school districts.

Gen Fund Interfund Transfer Net	Gov Funds Total Deficit Fund Balance	Total Revenue in Gov Funds With Deficit Fund Balance	Gen Fund Prior Year Fund Bal	Ratio 1	Ratio 2	Ratio 3	Ratio 4	Ratio 5	Ratio 6	# of Warning Indicators
				ASR Ratio	DBR Ratio	ORR Ratio	OMR Ratio	DFBR Ratio	CFBR Ratio	
(27,000)	-	-	777,251	8.25	1.06	0.6835	0.08	-	0.14	
(267,012)	-	-	1,777,113	4.35	0.97	0.3254	<b>(0.03)</b>	-	<b>(0.07)</b>	2
(260,340)	-	-	1,648,538	3.86	1.02	0.2964	<b>(0.03)</b>	-	<b>(0.08)</b>	2
(472,362)	-	-	1,509,395	3.25	0.89	0.2346	<b>(0.06)</b>	-	<b>(0.19)</b>	2
(125,000)	-	-	1,143,884	5.37	1.13	0.5130	<b>0.04</b>	-	<b>0.09</b>	2
(125,000)	-	-	1,251,704	4.50	1.57	0.4400	<b>(0.01)</b>	-	<b>(0.03)</b>	2
(135,000)	-	-	1,219,566	3.05	1.17	0.3302	<b>(0.03)</b>	-	<b>(0.08)</b>	2
(34,807)	-	-	748,027	6.04	19.04	0.4266	0.10	-	0.33	
(31,175)	-	-	994,017	5.51	13.01	0.4682	0.04	-	0.10	
(45,000)	-	-	1,092,565	6.72	-	0.5301	0.07	-	0.16	
(30,287,445)	-	-	72,096,438	2.41	8.94	0.1812	<b>0.05</b>	-	0.46	1
(33,097,312)	-	-	105,572,763	2.32	8.86	0.1767	<b>0.01</b>	-	0.05	1
(35,484,341)	-	-	110,477,321	2.16	9.03	0.1494	<b>(0.02)</b>	-	(0.12)	1
(63,500)	-	-	767,964	5.79	-	0.4776	<b>0.12</b>	-	0.40	1
(56,000)	-	-	1,077,849	7.57	-	0.5470	<b>0.01</b>	-	0.03	1
(61,399)	-	-	1,107,020	5.72	-	0.4941	<b>(0.01)</b>	-	(0.01)	1
(20,000)	-	-	675,362	7.64	-	0.7670	0.02	-	0.03	
(15,000)	-	-	692,310	9.60	-	0.7939	0.07	-	0.10	
(15,000)	-	-	793,725	9.01	-	0.7495	0.06	-	0.09	
(69,816)	-	-	584,490	5.70	1.28	0.3262	0.04	-	0.19	
(60,141)	-	-	695,339	9.23	1.27	0.5026	0.12	-	0.37	
(63,805)	-	-	955,170	9.67	1.26	0.5528	0.08	-	0.18	
(94,000)	-	-	1,281,115	11.90	-	0.7997	0.02	-	0.02	
(86,640)	-	-	1,306,282	11.14	-	0.8201	0.05	-	0.03	
(88,800)	-	-	1,339,757	9.22	-	0.6548	(0.04)	-	(0.10)	
(220,892)	-	-	2,021,563	4.95	1.00	0.3572	<b>(0.03)</b>	-	(0.07)	1
(343,829)	-	-	1,889,089	4.24	1.67	0.3285	<b>(0.01)</b>	-	(0.03)	1
(338,730)	-	-	1,831,170	3.44	1.16	0.2496	<b>(0.06)</b>	-	(0.18)	1
(61,526)	-	-	673,675	6.77	-	0.4110	(0.01)	-	(0.03)	
(104,552)	-	-	656,775	7.12	354.56	0.5573	0.11	-	0.29	
(86,576)	-	-	847,439	8.71	354.50	0.5639	0.05	-	0.11	
(49,964)	-	-	813,019	4.53	-	0.4906	0.03	-	0.08	
(55,785)	-	-	874,985	5.17	-	0.4295	(0.03)	-	(0.05)	
(101,800)	-	-	827,757	6.14	-	0.4118	(0.01)	-	(0.03)	
(41,000)	-	-	687,222	5.93	1.01	0.5718	0.06	-	0.13	
(63,000)	-	-	778,815	7.39	33.34	0.6630	0.09	-	0.17	
(59,000)	-	-	910,264	8.15	29.80	0.5642	(0.05)	-	(0.07)	
(98,423)	-	-	1,338,413	5.68	35.52	0.6373	<b>0.05</b>	-	<b>0.09</b>	2
(89,678)	-	-	1,458,190	3.93	30.89	0.5433	<b>(0.02)</b>	-	-	2
(88,100)	-	-	1,453,665	6.89	26.80	0.4405	<b>(0.08)</b>	-	<b>(0.14)</b>	2
(1,658,816)	-	-	5,356,856	2.01	<b>1.15</b>	0.1414	<b>(0.01)</b>	-	(0.05)	2
(1,760,400)	-	-	4,978,046	1.91	<b>1.03</b>	0.1246	<b>(0.01)</b>	-	(0.05)	2
(1,497,261)	72,029	229,284	4,751,255	1.74	<b>0.98</b>	0.1040	<b>(0.02)</b>	(17.42)	(0.14)	2
-	-	-	2,125,018	2.82	0.96	0.3080	0.05	-	0.23	
-	-	-	2,616,952	3.56	1.55	0.3356	0.03	-	0.11	
(20,000)	-	-	2,892,492	3.89	1.44	0.3534	0.04	-	0.13	
(395,727)	-	-	3,055,254	2.55	7.00	0.1767	-	-	-	
(625,034)	-	-	3,063,336	2.61	7.52	0.1614	-	-	-	
(510,576)	-	-	3,070,486	2.65	7.60	0.1447	(0.01)	-	(0.04)	
(405,527)	-	-	25,816,775	3.07	1.21	0.1644	0.06	-	0.07	
(5,445,280)	-	-	29,951,359	3.09	1.07	0.1708	0.01	-	0.05	
(5,812,916)	-	-	31,459,027	2.86	1.12	0.1592	-	-	(0.03)	
(80,915)	-	-	204,880	4.84	10.15	0.2957	<b>0.16</b>	-	1.36	1
(70,912)	-	-	483,628	7.68	12.28	0.3833	<b>0.13</b>	-	0.62	1
(113,722)	-	-	783,034	5.67	10.45	0.3527	<b>(0.02)</b>	-	(0.04)	1
(83,036)	-	-	1,382,807	2.01	-	0.1081	(0.12)	-	(0.50)	
(82,700)	168,703	4,212,415	30,020	0.85	-	-0.0382	(0.05)	-	(6.62)	
(56,500)	-	-	(168,703)	3.23	-	0.2056	0.05	-	5.05	
(216,100)	-	-	1,953,261	6.75	17.98	0.4970	<b>(0.10)</b>	-	<b>(0.15)</b>	2
(85,332)	-	-	1,659,887	3.57	1.31	0.4165	<b>(0.09)</b>	-	<b>(0.17)</b>	2
(196,876)	-	-	1,385,765	2.79	1.11	0.3114	<b>(0.09)</b>	-	<b>(0.22)</b>	2
(30,000)	-	-	429,447	4.53	-	0.4986	0.08	-	0.23	
(51,640)	-	-	526,344	7.74	-	0.6650	0.11	-	0.23	
(48,000)	-	-	645,748	6.93	-	0.6427	0.11	-	0.24	
(182,895)	-	-	914,434	4.25	5.42	0.2763	(0.10)	-	(0.25)	
(190,344)	-	-	688,193	10.49	5.57	0.7083	0.28	-	1.17	
(237,306)	-	-	1,492,335	9.61	3.26	0.8261	0.19	-	0.34	

Bolded boxes are ratios where the district has warning indicators. See Appendix A for an explanation of ratios and indicators.



Appendix D  
School District Fiscal Health Analysis  
Colorado School District Fiscal Health Data 2007 through 2009

County	School District Name	Year	Gov Fund Annual Debt Service	Gov Funds Total Revenue Paying Debt Service	Gen Fund Total Assets	Gen Fund Total Liabilities	Fund Balance of the General Fund	Gen Fund Total Revenue	Gen Fund Total Expenditures
Las Animas	Trinidad 1 School District Las Animas County RE-1	2007	859,784	1,144,894	3,700,441	1,022,218	2,678,223	9,905,429	8,352,522
		2008	897,141	1,097,214	4,674,197	1,029,354	3,644,843	10,209,080	8,816,460
		2009	1,079,590	11,608,424	5,523,495	1,533,481	3,990,014	11,031,622	9,481,480
Lincoln	Genoa-Hugo C113 School District	2007	131,219	152,379	1,283,862	224,827	1,059,035	2,215,871	2,051,453
		2008	133,040	154,850	1,486,058	200,528	1,285,530	2,216,453	1,965,958
		2009	210,238	161,295	1,658,658	188,418	1,470,240	2,206,877	1,998,167
Lincoln	Karval RE-23 School District	2007	-	-	599,605	110,409	489,196	1,725,421	1,539,941
		2008	-	-	779,055	149,510	629,544	1,759,589	1,584,434
		2009	-	-	1,105,402	174,322	931,079	2,066,697	1,719,023
Logan	Buffalo RE-4 School District	2007	-	-	1,326,827	316,212	1,010,615	2,801,817	2,787,467
Morgan		2008	-	-	1,373,617	231,957	1,141,660	3,038,646	2,844,601
Washington		2009	160,912	3,167,292	1,481,155	245,652	1,235,503	2,996,263	2,849,843
Logan	Frenchman RE-3 School District	2007	85,050	2,290,679	1,214,814	200,365	1,014,449	2,246,520	2,046,835
		2008	104,423	2,349,188	1,330,851	215,658	1,115,193	2,302,069	2,215,788
		2009	104,424	2,390,873	1,408,782	236,989	1,171,793	2,347,004	2,204,819
Logan Phillips Sedgwick, Yuma	Haxtun RE-2J School District	2007	116,137	4,804	1,289,976	254,791	1,035,185	2,648,067	2,486,896
		2008	102,050	2,199	1,360,997	221,675	1,139,322	2,733,860	2,542,521
		2009	-	-	1,460,645	216,795	1,243,850	2,719,876	2,567,348
Logan	Plateau RE-5 School District	2007	152,030	2,589,809	2,021,529	344,429	1,677,100	2,242,316	2,351,830
		2008	161,228	2,629,282	1,612,931	176,717	1,436,214	2,260,206	2,413,295
		2009	1,182,224	2,118,169	1,467,078	192,115	1,274,963	2,090,014	2,162,404
Logan Weld	Prairie RE-11 School District Weld County RE-11J	2007	-	-	1,417,811	167,091	1,250,720	1,934,216	1,595,238
		2008	-	-	1,602,734	160,576	1,442,158	2,211,562	1,840,124
		2009	-	-	1,795,865	175,049	1,620,816	2,112,865	1,799,207
Logan	Valley RE-1 School District	2007	1,663,429	20,126,060	7,045,750	2,580,959	4,464,791	18,347,649	17,259,894
		2008	1,554,450	1,619,544	7,147,686	2,411,101	4,736,585	18,168,534	17,712,458
		2009	1,641,956	1,759,675	6,958,015	2,246,157	4,711,858	17,903,867	17,392,902
Mesa	Mesa County Valley 51 School District	2007	10,843,949	151,749,661	25,816,662	17,961,484	7,855,178	137,356,833	133,909,953
		2008	11,337,153	161,523,435	26,984,652	19,029,142	7,955,510	141,262,865	141,032,250
		2009	13,533,142	168,331,923	28,387,286	20,111,221	8,276,065	151,551,481	151,036,326
Mesa	Plateau Valley 50 School District Mesa County 50	2007	301,325	351,892	1,949,305	347,286	1,602,019	3,615,359	3,699,697
		2008	302,050	346,574	2,047,146	347,212	1,699,934	3,791,594	3,595,662
		2009	297,700	350,720	2,049,856	379,231	1,670,625	4,075,229	3,989,316
Mineral	Creede Consolidated 1 School District	2007	-	-	1,446,084	249,174	1,196,910	2,030,944	1,837,252
		2008	-	-	1,528,060	211,695	1,316,365	1,964,552	1,828,793
		2009	-	-	1,637,127	217,999	1,419,128	1,860,860	1,723,489
Moffat	Moffat County RE:No 1 School District	2007	132,472	18,957,315	7,932,893	2,015,918	5,916,975	18,955,212	18,574,306
		2008	634,914	2,395,220	9,032,282	2,192,916	6,839,366	19,710,003	18,345,154
		2009	2,563,349	2,459,113	8,833,888	1,904,766	6,929,122	20,173,703	19,521,442
Montezuma	Dolores RE-4A School District Montezuma County RE-4A	2007	421,056	5,644,452	1,611,730	624,663	987,067	5,527,804	5,547,406
		2008	383,320	5,767,346	1,797,076	652,156	1,144,920	5,600,420	5,315,217
		2009	399,353	7,044,526	2,360,856	737,290	1,623,566	6,757,375	6,406,930
Montezuma	Mancos RE-6 School District Montezuma County RE-6	2007	152,948	167,584	1,515,197	347,843	1,167,354	3,744,314	3,497,790
		2008	153,275	154,994	1,709,553	303,152	1,406,401	3,747,436	3,379,523
		2009	153,220	182,931	1,817,338	312,787	1,504,551	3,792,791	3,521,026
Montezuma	Montezuma-Cortez RE-1 School District	2007	-	-	6,854,910	2,797,286	4,057,624	20,760,537	20,462,720
		2008	-	-	6,573,974	2,668,294	3,905,680	20,903,012	20,880,682
		2009	-	-	7,543,097	3,826,867	3,716,230	22,037,447	21,162,396
Montrose San Miguel	Norwood R-2J School District San Miguel R-2J	2007	288,525	639,690	1,391,402	307,316	1,084,086	2,782,353	2,576,762
		2008	286,963	63,675	1,657,530	318,143	1,339,387	3,241,583	2,915,371
		2009	286,046	5,758	1,666,777	347,724	1,319,053	3,346,570	3,250,022
Montrose	West End RE-2 School District Montrose County RE-2	2007	31,172	3,112,167	1,495,948	236,901	1,259,047	3,112,167	2,886,541
		2008	-	-	1,650,389	220,096	1,430,293	3,179,202	2,947,331
		2009	-	-	1,576,640	357,175	1,219,465	3,541,234	3,611,562
Morgan Weld	Briggsdale RE-10 School District	2007	515,110	2,305,590	416,373	136,160	280,213	1,892,323	1,887,438
		2008	396,300	418,342	285,563	150,058	135,505	1,894,204	1,980,490
		2009	431,634	2,483,154	419,983	185,571	234,412	2,069,413	1,898,184
Morgan Washington	Brush RE-2(J) School District	2007	1,119,229	12,372,085	3,566,988	1,165,549	2,401,439	10,730,235	10,359,507
		2008	1,114,876	12,480,606	3,777,892	1,320,291	2,457,601	11,268,320	10,976,658
		2009	1,209,026	12,355,952	3,646,558	1,193,742	2,452,816	11,254,263	10,829,615
Morgan	Fort Morgan RE-3 School District	2007	2,252,247	24,042,098	7,684,121	2,357,105	5,327,016	21,636,306	21,509,614
		2008	2,057,497	26,071,609	7,697,615	2,582,452	5,115,163	22,418,821	22,603,478
		2009	2,211,136	25,554,097	8,691,657	2,989,453		23,011,824	22,375,659

Source: Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from audited financial statements submitted by school districts.

Gen Fund Interfund Transfer Net	Gov Funds Total Deficit Fund Balance	Total Revenue in Gov Funds With Deficit Fund Balance	Gen Fund Prior Year Fund Bal	Ratio 1	Ratio 2	Ratio 3	Ratio 4	Ratio 5	Ratio 6	# of Warning Indicators
				ASR Ratio	DBR Ratio	ORR Ratio	OMR Ratio	DFBR Ratio	CFBR Ratio	
(840,000)	-	-	2,206,116	3.62	1.33	0.2913	0.07	-	0.21	
(426,000)	-	-	2,678,223	4.54	1.22	0.3944	0.09	-	0.36	
(960,500)	-	-	3,644,843	3.60	10.75	0.3821	0.05	-	0.09	
(24,000)	-	-	918,617	5.71	1.16	0.5103	0.06	-	0.15	
(24,000)	-	-	1,059,035	7.41	1.16	0.6460	0.10	-	0.21	
(24,000)	-	-	1,285,530	8.80	0.77	0.7271	0.08	-	0.14	
(9,413)	-	-	338,979	5.43	-	0.3157	0.10	-	0.44	
-	-	-	489,196	5.21	-	0.3973	0.10	-	0.29	
(45,207)	-	-	629,544	6.34	-	0.5278	0.15	-	0.48	
(53,000)	-	-	1,049,265	4.20	-	0.3558	(0.01)	-	(0.04)	
(63,000)	-	-	1,010,615	5.92	-	0.3926	0.04	-	0.13	
(52,577)	-	-	1,141,660	6.03	19.68	0.4257	0.03	-	0.08	
(107,085)	-	-	921,849	6.06	26.93	0.4710	0.04	-	0.10	
(71,272)	-	-	1,014,449	6.17	22.50	0.4876	0.01	-	0.10	
(85,585)	-	-	1,115,193	5.94	22.90	0.5116	0.02	-	0.05	
(29,500)	-	-	903,514	5.06	0.04	0.4114	0.05	-	0.15	
(87,202)	-	-	1,035,185	6.14	0.02	0.4332	0.04	-	0.10	
(48,000)	-	-	1,139,322	6.74	-	0.4756	0.04	-	0.09	
(84,426)	-	-	1,813,245	5.87	17.03	0.6884	<b>(0.09)</b>	-	(0.08)	1
(87,797)	-	-	1,677,100	9.13	16.31	0.5742	<b>(0.11)</b>	-	(0.14)	1
(88,861)	-	-	1,436,214	7.64	1.79	0.5663	<b>(0.08)</b>	-	(0.11)	1
(130,000)	-	-	1,041,742	8.49	-	0.7250	0.11	-	0.20	
(180,000)	-	-	1,250,720	9.98	-	0.7139	0.09	-	0.15	
(135,000)	-	-	1,442,158	10.26	-	0.8380	0.08	-	0.12	
(664,292)	-	-	4,041,328	2.73	12.10	0.2491	0.02	-	0.10	
(392,501)	-	-	4,673,010	2.96	1.04	0.2616	-	-	0.01	
(535,692)	-	-	4,736,585	3.10	1.07	0.2628	-	-	(0.01)	
(258,000)	-	-	4,666,298	1.44	13.99	0.0585	0.02	-	0.68	
(151,103)	-	-	7,855,178	1.42	14.25	0.0563	-	-	0.01	
(194,600)	-	-	7,955,510	1.41	12.44	0.0547	-	-	0.04	
(75,145)	-	-	1,761,502	5.61	1.17	0.4244	(0.04)	-	(0.09)	
(98,017)	-	-	1,602,019	5.90	1.15	0.4602	0.03	-	0.06	
(115,222)	-	-	1,699,934	5.41	1.18	0.4070	(0.01)	-	(0.02)	
(60,000)	-	-	1,063,218	5.80	-	0.6309	0.07	-	0.13	
(40,000)	-	-	1,220,606	7.22	-	0.7044	0.05	-	0.08	
(34,608)	-	-	1,316,365	7.51	-	0.8072	0.06	-	0.08	
(438,800)	-	-	5,974,869	3.94	<b>143.10</b>	0.3112	-	-	(0.01)	1
(442,458)	-	-	5,916,975	4.12	<b>3.77</b>	0.3640	0.05	-	0.16	1
(562,505)	-	-	6,839,366	4.64	<b>0.96</b>	0.3450	-	-	0.01	1
(197,385)	-	-	1,204,054	2.58	13.41	0.1718	(0.04)	-	(0.18)	
(127,350)	-	-	987,067	2.76	15.05	0.2104	0.03	-	0.16	
(2,000)	-	-	1,144,920	3.20	17.64	0.2533	0.05	-	0.42	
(125,188)	-	-	1,046,018	4.36	1.10	0.3222	0.03	-	0.12	
(128,866)	-	-	1,167,354	5.64	1.01	0.4009	0.06	-	0.20	
(173,615)	-	-	1,406,401	5.81	1.19	0.4072	0.03	-	0.07	
(218,584)	-	-	3,978,391	2.45	-	0.1962	-	-	<b>0.02</b>	1
(174,274)	-	-	4,057,624	2.46	-	0.1855	(0.01)	-	<b>(0.04)</b>	1
(1,064,501)	-	-	3,905,680	1.97	-	0.1672	(0.01)	-	<b>(0.05)</b>	1
(65,000)	-	-	943,495	4.53	<b>2.22</b>	0.4104	0.05	-	0.15	1
(70,911)	-	-	1,084,086	5.21	<b>0.22</b>	0.4485	0.08	-	0.24	1
(116,882)	-	-	1,339,387	4.79	<b>0.02</b>	0.3918	(0.01)	-	(0.02)	1
(115,299)	-	-	1,148,720	6.31	99.84	0.4194	0.04	-	0.10	
(60,625)	-	-	1,259,047	7.50	-	0.4755	0.05	-	0.14	
(140,500)	-	-	1,430,293	4.41	-	0.3250	(0.06)	-	(0.15)	
(43,517)	-	-	318,845	3.06	4.48	0.1451	(0.02)	-	(0.12)	
(58,422)	-	-	280,213	1.90	1.06	0.0665	(0.08)	-	(0.52)	
(72,322)	-	-	135,505	2.26	5.75	0.1190	0.05	-	0.73	
(426,362)	-	-	2,457,073	3.06	11.05	0.2226	(0.01)	-	(0.02)	
(235,500)	-	-	2,401,439	2.86	11.19	0.2192	-	-	0.02	
(429,433)	-	-	2,457,601	3.05	10.22	0.2179	-	-	-	
(87,759)	404	74,747	5,288,083	3.26	10.67	0.2467	-	(71.26)	0.01	
(27,196)	763	76,321	5,327,016	2.98	12.67	0.2260	(0.01)	(67.01)	(0.04)	
(49,124)	-	-	5,115,163	2.91	11.56	0.2543	0.03	-	0.11	

Bolded boxes are ratios where the district has warning indicators. See Appendix A for an explanation of ratios and indicators.

Appendix D  
School District Fiscal Health Analysis  
Colorado School District Fiscal Health Data 2007 through 2009

County	School District Name	Year	Gov Fund Annual Debt Service	Gov Funds Total Revenue Paying Debt Service	Gen Fund Total Assets	Gen Fund Total Liabilities	Fund Balance of the General Fund	Gen Fund Total Revenue	Gen Fund Total Expenditures
Morgan Weld	Weldon Valley RE-20(J) School District	2007	80,375	110,414	2,052,476	174,333	1,878,143	2,327,111	1,915,195
		2008	79,475	119,667	1,851,235	230,285	1,620,950	2,525,466	2,045,057
		2009	78,530	95,437	2,106,900	231,573	1,875,327	2,421,268	2,200,872
Otero	Cheraw 31 School District Otero County 31	2007	-	-	780,679	214,679	566,000	2,309,592	2,254,419
		2008	33,535	770,756	906,182	223,342	682,840	2,477,910	2,288,198
		2009	33,535	2,517,692	881,948	232,419	649,529	2,517,112	2,467,397
Otero	East Otero R-1 School District	2007	613,394	1,723,676	3,491,678	808,846	2,682,832	10,136,102	9,059,133
		2008	607,994	2,243,770	4,183,017	902,630	3,280,387	10,692,951	8,774,635
		2009	495,040	1,390,002	4,220,090	865,552	3,354,538	11,283,174	9,384,744
Otero	Rocky Ford R-2 School District	2007	122,836	6,886,986	2,795,759	682,373	2,113,386	6,442,336	6,340,163
		2008	122,875	7,350,608	2,451,586	654,644	1,796,942	6,544,334	6,460,778
		2009	122,836	7,146,950	2,172,968	672,323	1,500,645	7,113,988	7,170,335
Otero	Swink 33 School District Otero County 33	2007	70,350	22,004	1,966,406	301,101	1,665,305	3,188,487	2,873,931
		2008	113,807	190,190	2,082,907	292,361	1,790,546	3,279,714	3,014,004
		2009	261,812	193,645	1,917,419	303,185	1,614,234	3,509,705	3,564,017
Ouray	Ouray R-1 School District	2007	202,148	188,296	1,277,533	220,140	1,057,393	2,756,104	2,518,124
		2008	189,789	200,230	1,433,754	251,386	1,182,368	2,919,420	2,621,445
		2009	191,283	174,972	1,316,802	270,003	1,046,799	2,994,126	2,923,695
Ouray	Ridgway R-2 School District Ouray R-2	2007	665,788	4,525,203	1,851,659	260,324	1,591,335	3,634,990	3,220,695
		2008	639,925	4,399,807	1,744,058	316,565	1,427,493	3,554,021	3,550,238
		2009	1,346,498	4,740,691	1,614,352	343,794	1,270,558	3,892,104	3,863,547
Park	Park County RE-2 School District	2007	667,917	842,482	2,542,630	494,468	2,048,163	6,296,121	6,196,486
		2008	662,273	670,072	2,256,668	628,462	1,628,208	6,168,188	6,466,459
		2009	674,559	797,754	2,252,687	514,458	1,738,229	6,441,563	6,218,248
Park	Platte Canyon 1 School District	2007	904,765	1,063,307	2,666,797	1,364,655	1,302,142	9,593,212	9,147,645
		2008	902,370	950,995	2,447,616	1,050,366	1,397,250	9,752,631	9,257,523
		2009	902,624	803,589	2,593,550	1,145,773	1,447,777	10,507,594	9,806,510
Phillips Sedgwick Yuma	Holyoke RE-1J School District	2007	192,426	214,599	2,259,931	504,515	1,755,416	5,060,444	4,542,197
		2008	192,932	209,078	2,215,178	473,788	1,741,390	4,991,691	4,732,515
		2009	193,565	200,602	2,321,884	633,622	1,688,262	5,272,959	4,931,617
Phillips Sedgwick	Julesburg RE-1 School District	2007	-	-	1,422,378	238,870	1,183,508	2,614,171	2,405,049
		2008	-	-	1,739,725	280,265	1,459,460	2,635,877	2,189,374
		2009	-	-	4,717,390	2,708,094	2,009,296	5,569,822	4,862,856
Pitkin	Aspen 1 School District	2007	6,153,766	6,236,291	10,137,794	3,084,681	7,053,113	15,889,380	15,647,703
		2008	6,365,075	6,192,473	13,042,196	5,989,500	7,052,696	16,442,871	16,189,773
		2009	6,442,581	9,502,227	11,303,339	3,966,039	7,337,302	17,004,253	16,290,964
Prowers	Granada RE-1 School District Prowers County RE-1	2007	-	-	2,101,501	211,980	1,889,521	2,515,533	2,381,238
		2008	-	-	2,082,643	202,976	1,879,667	2,598,029	2,501,063
		2009	-	-	2,171,492	294,479	1,877,013	2,742,585	2,560,889
Prowers	Holly RE-3 School District	2007	54,590	3,115,062	1,658,571	270,004	1,388,567	3,188,042	2,976,673
		2008	54,590	3,383,704	1,722,711	298,392	1,424,319	3,383,704	3,182,952
		2009	54,590	3,221,394	1,844,128	292,053	1,552,075	3,221,394	2,983,638
Prowers	Lamar RE-2 School District	2007	541,067	1,242,121	3,012,815	995,683	2,017,132	11,269,365	11,018,845
		2008	365,518	672,361	3,027,692	1,128,357	1,899,335	11,716,561	10,985,225
		2009	369,261	567,395	3,284,006	1,350,802	1,933,204	11,152,589	10,307,879
Pueblo	Pueblo City Schools	2007	8,094,675	119,048,913	21,352,963	12,771,299	8,581,664	101,399,888	102,622,717
		2008	10,692,172	119,125,784	23,743,918	12,258,412	11,485,506	122,531,349	116,018,184
		2009	10,899,144	134,762,208	27,155,343	15,826,166	11,329,177	125,439,191	121,227,729
Pueblo	Pueblo County Rural 70 School District	2007	7,369,020	62,540,928	17,817,343	8,636,795	9,180,548	53,900,701	52,301,722
		2008	8,736,389	66,048,651	19,955,172	10,632,874	9,322,298	57,378,915	62,610,816
		2009	7,979,631	72,454,471	15,331,505	10,338,690	4,992,815	59,271,184	62,456,909
Rio Blanco	Meeker RE1 School District Rio Blanco County RE-1	2007	-	-	3,094,061	529,613	2,564,448	4,977,821	4,969,109
		2008	33,640	5,376,944	3,260,132	608,800	2,651,332	5,376,944	5,290,060
		2009	504,313	2,222,445	3,295,957	670,609	2,625,348	5,587,290	5,597,917
Rio Blanco	Rangely RE-4 School District Rio Blanco County RE-4	2007	618,732	726,307	1,271,979	443,382	828,597	4,431,700	4,257,061
		2008	632,206	845,238	891,040	543,909	347,131	4,482,222	4,697,688
		2009	1,674,006	7,091,852	1,030,887	716,928	313,959	4,958,557	4,909,257
Rio Blanco Routt	South Routt RE 3 School District	2007	737,790	931,566	631,411	355,735	275,677	3,831,350	3,652,257
		2008	781,487	5,155,582	759,294	419,950	339,344	4,251,165	4,003,259
		2009	1,254,713	6,387,582	1,516,838	400,077	1,116,761	5,247,541	4,431,347
Rio Grande	Del Norte C-7 School District	2007	420,310	5,546,085	984,004	644,759	339,245	4,752,100	4,716,566
		2008	399,073	5,331,518	1,101,131	642,704	458,427	4,840,131	4,643,449
		2009	399,073	5,374,866	1,338,813	542,928	795,885	4,881,045	4,639,451
Rio Grande	Monte Vista C-8 School District	2007	369,538	584,292	1,802,649	930,442	872,207	7,972,452	7,845,141
		2008	362,045	758,207	1,534,024	846,499	687,525	7,934,489	8,068,973
		2009	362,044	950,491	2,025,686	1,024,930	1,000,756	8,263,599	7,853,868
Routt	Hayden RE-1 School District	2007	-	-	1,037,084	520,586	516,498	4,658,323	4,449,130

Source: Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from audited financial statements submitted by school districts.

Gen Fund Interfund Transfer Net	Gov Funds Total Deficit Fund Balance	Total Revenue in Gov Funds With Deficit Fund Balance	Gen Fund Prior Year Fund Bal	Ratio 1	Ratio 2	Ratio 3	Ratio 4	Ratio 5	Ratio 6	# of Warning Indicators
				ASR Ratio	DBR Ratio	ORR Ratio	OMR Ratio	DFBR Ratio	CFBR Ratio	
(139,000)	-	-	1,605,227	11.77	1.37	0.9143	0.12	-	0.17	
(737,602)	-	-	1,878,143	8.04	1.51	0.5825	(0.10)	-	(0.14)	
(61,019)	-	-	1,715,950	9.10	1.22	0.8291	0.07	-	0.09	
(102,653)	-	-	613,480	3.64	-	0.2401	(0.02)	-	(0.08)	
(72,872)	-	-	566,000	4.06	22.98	0.2892	0.05	-	0.21	
(83,026)	-	-	682,840	3.79	75.08	0.2547	(0.01)	-	(0.05)	
(1,356,161)	-	-	2,520,126	4.32	2.81	0.2576	(0.03)	-	0.06	
(1,320,761)	-	-	2,682,832	4.63	3.69	0.3249	0.06	-	0.22	
(1,129,388)	-	-	3,280,388	4.88	2.81	0.3191	0.07	-	0.02	
(240,860)	-	-	2,252,073	4.10	56.07	0.3211	<b>(0.02)</b>	-	<b>(0.06)</b>	2
(400,000)	-	-	2,113,386	3.74	59.82	0.2619	<b>(0.05)</b>	-	<b>(0.15)</b>	2
(239,950)	-	-	1,796,942	3.23	58.18	0.2025	<b>(0.04)</b>	-	<b>(0.16)</b>	2
(117,000)	-	-	1,467,749	6.53	0.31	0.5568	<b>0.06</b>	-	0.13	1
(140,469)	-	-	1,665,305	7.12	1.67	0.5676	<b>0.04</b>	-	0.08	1
(122,000)	-	-	1,790,546	6.32	0.74	0.4379	<b>(0.05)</b>	-	(0.10)	1
(194,674)	-	-	1,014,087	5.80	0.93	0.3898	0.02	-	0.04	
(173,000)	-	-	1,057,393	5.70	1.06	0.4231	0.04	-	0.12	
(206,000)	-	-	1,182,368	4.88	0.91	0.3345	(0.05)	-	(0.11)	
(397,527)	7,337	68,222	1,574,567	7.11	6.80	0.4398	-	(23.22)	<b>0.01</b>	1
(167,625)	-	-	1,591,335	5.51	6.88	0.3840	(0.05)	-	<b>(0.10)</b>	1
(185,492)	-	-	1,427,493	4.70	3.52	0.3138	(0.04)	-	<b>(0.11)</b>	1
(83,542)	-	-	2,032,069	5.14	1.26	0.3261	-	-	0.01	
(121,684)	-	-	2,048,163	3.59	1.01	0.2471	(0.07)	-	(0.21)	
(113,294)	-	-	1,628,208	4.38	1.18	0.2745	0.02	-	0.07	
(300,000)	-	-	1,156,575	1.95	<b>1.18</b>	0.1378	0.02	-	0.13	1
(400,000)	-	-	1,302,142	2.33	<b>1.05</b>	0.1447	0.01	-	0.07	1
(650,000)	-	-	1,397,250	2.26	<b>0.89</b>	0.1385	-	-	0.04	1
(223,387)	-	-	1,460,556	4.48	1.12	0.3684	<b>0.06</b>	-	0.20	1
(273,202)	4,947	44,949	1,755,416	4.68	1.08	0.3479	-	(38.63)	(0.01)	1
(394,470)	-	-	1,741,390	3.66	1.04	0.3170	<b>(0.01)</b>	-	(0.03)	1
(165,924)	-	-	1,140,310	5.95	-	0.4603	0.02	-	0.04	
(170,551)	-	-	1,183,508	6.21	-	0.6184	0.10	-	0.23	
(157,130)	-	-	1,459,460	1.74	-	0.4003	0.10	-	0.38	
(636,771)	-	-	7,448,207	3.29	1.01	0.4331	(0.02)	-	(0.05)	
(253,515)	-	-	7,053,113	2.18	0.97	0.4289	-	-	-	
(428,683)	-	-	7,052,696	2.85	1.47	0.4388	0.02	-	0.04	
(110,900)	-	-	1,866,126	9.91	-	0.7582	0.01	-	0.01	
(106,820)	-	-	1,889,521	10.26	-	0.7208	-	-	(0.01)	
(184,350)	-	-	1,879,667	7.37	-	0.6837	-	-	-	
(87,980)	-	-	1,265,178	6.14	57.06	0.4531	0.04	-	0.10	
(165,000)	-	-	1,388,567	5.77	61.98	0.4254	0.01	-	0.03	
(110,000)	-	-	1,424,319	6.31	59.01	0.5017	0.04	-	0.09	
(57,158)	-	-	1,823,770	3.03	2.30	0.1821	0.02	-	0.11	
(575,761)	-	-	1,787,777	2.68	1.84	0.1643	0.01	-	0.06	
(810,842)	-	-	1,899,336	2.43	1.54	0.1739	-	-	0.02	
(50,000)	-	-	9,608,880	1.67	14.71	0.0836	(0.01)	-	(0.11)	
(3,700,000)	-	-	8,581,664	1.94	11.14	0.0959	0.02	-	0.34	
(3,900,000)	-	-	11,017,715	1.72	12.36	0.0905	-	-	0.03	
(2,036,238)	-	-	9,464,957	2.06	8.49	0.1690	<b>(0.01)</b>	-	(0.03)	1
(2,271,330)	-	-	9,180,548	1.88	7.56	0.1437	<b>(0.13)</b>	-	0.02	1
(2,445,485)	-	-	9,322,298	1.48	9.08	0.0769	<b>(0.10)</b>	-	(0.46)	1
-	-	-	2,555,736	5.84	-	0.5161	-	-	-	
-	-	-	2,564,448	5.36	159.84	0.5012	0.02	-	0.03	
(15,357)	-	-	2,651,332	4.91	4.41	0.4677	-	-	(0.01)	
(221,000)	-	-	874,958	2.87	1.17	0.1850	<b>(0.01)</b>	-	(0.05)	1
(266,000)	-	-	828,597	1.64	1.34	0.0699	<b>(0.11)</b>	-	(0.58)	1
(82,472)	-	-	347,131	1.44	4.24	0.0629	<b>(0.01)</b>	-	(0.10)	1
(117,057)	-	-	213,641	1.77	1.26	0.0731	0.02	-	0.29	
(184,239)	-	-	275,677	1.81	6.60	0.0810	0.01	-	0.23	
(38,777)	-	-	339,344	3.79	5.09	0.2498	0.15	-	2.29	
(77,500)	-	-	381,211	1.53	13.20	0.0708	(0.01)	-	(0.11)	
(77,500)	245	363,884	339,245	1.71	13.36	0.0971	0.02	(1.26)	0.35	
(55,800)	2,534	385,538	610,091	2.47	13.47	0.1695	0.04	(2.06)	0.30	
(106,500)	-	-	851,396	1.94	1.58	0.1097	-	-	0.02	
(121,500)	-	-	943,509	1.81	2.09	0.0839	(0.03)	-	(0.27)	
(121,500)	-	-	687,525	1.98	2.63	0.1255	0.03	-	0.46	
(247,500)	-	-	554,805	1.99	-	0.1100	<b>(0.01)</b>	-	<b>(0.07)</b>	2

Bolded boxes are ratios where the district has warning indicators. See Appendix A for an explanation of ratios and indicators.

Appendix D  
School District Fiscal Health Analysis  
Colorado School District Fiscal Health Data 2007 through 2009

County	School District Name	Year	Gov Fund Annual Debt Service	Gov Funds Total Revenue Paying Debt Service	Gen Fund Total Assets	Gen Fund Total Liabilities	Fund Balance of the General Fund	Gen Fund Total Revenue	Gen Fund Total Expenditures
		2008	23,544	4,672,991	856,390	473,973	382,417	4,672,953	4,512,034
		2009	48,194	4,933,881	729,768	485,838	243,930	4,923,704	4,778,581
Routt	Steamboat Springs RE-2 School District	2007	2,378,250	3,435,771	9,365,323	2,359,593	7,005,730	19,109,785	17,897,336
		2008	3,692,481	3,552,767	9,854,892	3,697,770	6,157,122	20,160,727	20,023,368
		2009	3,537,425	3,508,801	8,609,029	1,990,836	6,618,193	21,303,496	20,285,890
Saguache	Moffat 2 School District	2007	175,615	183,727	931,969	237,758	694,211	2,920,026	2,921,372
		2008	268,005	212,259	1,035,793	264,509	771,284	3,102,795	2,928,272
		2009	174,717	180,791	1,149,482	360,106	789,376	2,950,477	2,835,394
Saguache	Mountain Valley RE 1 School District	2007	-	-	1,108,982	223,775	885,207	1,684,127	1,528,923
		2008	-	-	1,273,768	221,412	1,052,356	1,820,593	1,613,443
		2009	10,991	1,729,739	1,413,624	223,119	1,190,504	1,729,739	1,551,591
San Juan	Silverton 1 School District	2007	-	-	1,575,592	91,514	1,484,078	1,148,522	1,096,504
		2008	-	-	1,411,145	102,371	1,308,774	1,045,892	1,203,676
		2009	-	-	1,318,675	119,848	1,198,827	1,206,788	1,296,580
San Miguel	Telluride R-1 School District	2007	2,353,161	3,956,771	2,920,344	756,072	2,164,272	7,277,228	7,780,128
		2008	2,338,875	4,623,532	3,043,944	777,836	2,266,108	8,021,103	7,790,603
		2009	4,706,438	2,941,709	2,910,442	816,087	2,094,355	8,247,649	8,023,476
Sedgwick	Platte Valley RE-3 School District	2007	71,507	1,786,041	1,134,464	159,923	974,541	1,786,041	1,724,164
		2008	71,506	1,879,612	1,115,198	183,428	931,770	1,879,612	1,877,115
		2009	71,506	1,880,341	981,120	166,736	814,384	1,880,341	1,971,727
Summit	Summit RE-1 School District	2007	3,628,448	32,878,334	6,874,069	4,977,086	1,896,984	25,470,975	24,945,975
		2008	7,212,761	7,652,756	6,322,104	4,608,550	1,713,554	26,992,635	26,379,721
		2009	7,191,686	7,767,794	6,376,103	4,128,414	2,247,689	27,346,837	26,392,694
Teller	Cripple Creek-Victor RE-1 School District	2007	534,193	5,815,857	1,689,775	435,955	1,253,820	5,259,863	5,031,847
		2008	778,591	6,022,528	1,631,458	424,892	1,206,566	5,167,293	4,942,687
		2009	1,281,139	6,208,196	1,619,294	612,518	1,006,776	5,238,695	5,115,426
Teller	Woodland Park RE-2 School District	2007	1,985,691	22,771,772	9,938,514	1,949,586	7,988,928	20,392,179	19,917,153
		2008	1,701,848	23,907,056	9,060,163	2,023,789	7,036,374	21,247,454	21,712,179
		2009	1,706,813	1,943,155	9,365,680	2,580,270	6,785,410	21,103,579	21,434,543
Washington	Akron R-1 School District	2007	115,003	3,553,486	1,059,672	378,254	681,418	3,338,695	3,330,810
	Washington County R-1	2008	105,393	4,153,556	1,090,408	388,369	702,039	3,542,953	3,342,332
		2009	105,394	3,932,347	1,231,676	371,216	860,460	3,629,021	3,302,125
Washington	Arickaree R-2 School District	2007	-	-	1,311,684	113,004	1,198,680	1,458,083	1,254,701
		2008	-	-	1,450,663	128,340	1,322,323	1,532,865	1,362,222
		2009	-	-	1,569,185	163,733	1,405,452	1,578,647	1,463,518
Washington	Lone Star 101 School District	2007	-	-	919,493	118,814	800,679	1,470,661	1,276,782
	Washington County 101	2008	-	-	1,084,979	121,819	963,160	1,400,951	1,220,470
		2009	-	-	1,165,885	152,741	1,013,144	1,429,553	1,361,569
Washington	Otis R-3 School District	2007	72,840	99,599	925,302	242,402	682,900	2,322,084	2,233,501
		2008	75,842	103,252	1,112,407	184,668	927,739	2,564,197	2,254,758
		2009	73,637	97,738	1,047,348	412,744	634,604	2,707,808	2,945,543
Washington	Woodlin R-104 School District	2007	21,027	222,002	781,434	216,562	564,872	1,534,750	1,573,328
		2008	12,776	1,243,455	850,220	278,953	571,267	1,670,628	1,497,711
		2009	6,575	399,678	956,203	180,382	775,821	1,777,569	1,516,740
Weld	Ault-Highland RE-9 School District	2007	554,712	8,237,595	2,337,383	644,700	1,692,683	7,504,282	6,774,017
		2008	560,507	9,217,230	2,321,930	708,784	1,613,146	7,568,493	7,196,756
		2009	551,112	8,214,186	2,570,061	696,803	1,873,258	7,718,005	7,041,043
Weld	Eaton RE-2 School District	2007	943,875	978,414	2,944,334	1,117,001	1,827,333	10,595,725	9,656,432
	Weld County RE-2	2008	1,005,346	14,064,575	4,564,862	1,385,688	3,179,174	13,065,003	11,202,044
		2009	1,061,375	13,821,918	4,933,955	1,292,385	3,641,570	12,861,805	11,829,737
Weld	Gilcrest RE-1 School District	2007	34,407	18,362	6,543,646	2,036,650	4,506,996	15,820,063	16,002,516
	Weld County RE-1	2008	-	-	5,334,802	1,950,933	3,383,869	15,874,269	16,488,092
		2009	130,017	15,970,958	4,115,598	1,754,589	2,361,009	15,968,594	16,387,446
Weld	Greeley 6 School District	2007	10,952,045	132,577,998	26,565,868	11,497,635	15,068,233	118,327,498	116,245,377
	Greeley Evans Weld 6	2008	9,479,113	128,739,393	27,458,449	13,553,632	13,904,817	122,473,709	105,793,200
		2009	9,831,420	140,872,973	34,359,948	16,772,555	17,587,393	131,116,951	123,570,652
Weld	Pawnee RE-12 School District	2007	64,970	105,561	1,508,386	140,123	1,368,263	1,640,075	1,597,529
		2008	68,170	116,348	1,522,209	147,432	1,374,777	1,763,712	1,679,080
		2009	66,160	89,021	1,669,636	142,697	1,526,939	1,900,093	1,662,431
Weld	Platte Valley RE-7 School District	2007	2,064,378	2,403,044	3,893,899	1,192,572	2,701,327	9,482,148	8,836,979
		2008	2,045,045	2,358,687	4,061,168	1,199,600	2,861,568	9,878,075	9,560,866
		2009	2,040,575	2,116,205	3,597,605	992,679	2,604,926	9,820,865	9,891,113
Weld	Windsor RE-4 School District	2007	4,033,566	28,210,119	6,742,919	4,190,204	2,552,715	23,041,670	20,866,618
	Weld County RE-4	2008	4,560,701	33,340,203	7,969,120	4,811,644	3,157,476	26,627,800	23,319,112
		2009	7,294,140	35,501,052	8,769,496	5,259,527	3,509,969	28,272,485	25,252,121

Source: Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from audited financial statements submitted by school districts.

Gen Fund Interfund Transfer Net	Gov Funds Total Deficit Fund Balance	Total Revenue in Gov Funds With Deficit Fund Balance	Gen Fund Prior Year Fund Bal	Ratio 1	Ratio 2	Ratio 3	Ratio 4	Ratio 5	Ratio 6	# of Warning Indicators
				ASR Ratio	DBR Ratio	ORR Ratio	OMR Ratio	DFBR Ratio	CFBR Ratio	
(295,000)	-	-	516,498	1.81	198.48	0.0796	<b>(0.03)</b>	-	<b>(0.26)</b>	2
(283,610)	-	-	382,417	1.50	102.38	0.0482	<b>(0.03)</b>	-	<b>(0.36)</b>	2
(39,845)	-	-	6,625,375	3.97	1.44	0.3906	0.06	-	0.06	
(985,967)	-	-	7,005,730	2.67	0.96	0.2931	(0.04)	-	(0.12)	
(557,235)	-	-	6,157,122	4.32	0.99	0.3175	0.02	-	0.07	
(98,473)	-	-	794,030	3.92	1.05	0.2299	(0.03)	-	(0.13)	
(97,450)	-	-	694,211	3.92	0.79	0.2549	0.02	-	0.11	
(96,991)	-	-	771,284	3.19	1.03	0.2692	0.01	-	0.02	
(40,000)	-	-	770,003	4.96	-	0.5642	0.07	-	0.15	
(40,000)	-	-	885,206	5.75	-	0.6365	0.09	-	0.19	
(40,000)	-	-	1,052,356	6.34	157.38	0.7480	0.08	-	0.13	
(50,000)	-	-	1,482,060	17.22	-	1.2944	-	-	-	
(17,520)	-	-	1,484,078	13.78	-	1.0717	(0.17)	-	(0.12)	
(20,155)	-	-	1,308,774	11.00	-	0.9105	(0.09)	-	(0.08)	
278,439	-	-	2,570,781	3.86	1.68	0.2885	(0.03)	-	(0.16)	
67,596	-	-	2,164,276	3.91	1.98	0.2934	0.04	-	0.05	
(395,926)	-	-	2,266,108	3.57	0.63	0.2488	(0.02)	-	(0.08)	
(81,000)	-	-	993,664	7.09	24.98	0.5399	<b>(0.01)</b>	-	<b>(0.02)</b>	2
(79,368)	-	-	974,541	6.08	26.29	0.4762	<b>(0.04)</b>	-	<b>(0.04)</b>	2
(26,000)	-	-	931,770	5.88	26.30	0.4077	<b>(0.06)</b>	-	<b>(0.13)</b>	2
(385,002)	-	-	1,756,986	1.38	9.06	0.0749	0.01	-	0.08	
(796,344)	-	-	1,896,984	1.37	1.06	0.0631	(0.01)	-	(0.10)	
(420,008)	-	-	1,713,554	1.54	1.08	0.0838	0.02	-	0.31	
(292,488)	-	-	1,318,292	3.88	10.89	0.2355	<b>(0.01)</b>	-	(0.05)	1
(271,860)	-	-	1,253,820	3.84	7.74	0.2314	<b>(0.01)</b>	-	(0.04)	1
(323,059)	-	-	1,206,566	2.64	4.85	0.1851	<b>(0.04)</b>	-	(0.17)	1
-	-	-	7,513,903	5.10	11.47	0.4011	0.02	-	0.06	
(20,000)	-	-	7,730,938	4.48	14.05	0.3238	(0.02)	-	(0.09)	
(20,000)	-	-	7,036,374	3.63	1.14	0.3163	(0.02)	-	(0.04)	
(40,000)	-	-	712,657	2.80	30.90	0.2022	(0.01)	-	(0.04)	
(180,000)	-	-	681,418	2.81	39.41	0.1993	0.01	-	0.03	
(168,475)	-	-	702,039	3.32	37.31	0.2479	0.04	-	0.23	
(65,000)	-	-	1,060,298	11.61	-	0.9083	0.09	-	0.13	
(47,000)	-	-	1,198,680	11.30	-	0.9383	0.08	-	0.10	
(32,000)	-	-	1,322,323	9.58	-	0.9398	0.05	-	0.06	
(12,000)	-	-	618,800	7.74	-	0.6213	0.12	-	0.29	
(18,000)	-	-	800,679	8.91	-	0.7777	0.12	-	0.20	
(18,000)	-	-	963,160	7.63	-	0.7344	0.03	-	0.05	
(87,228)	-	-	681,545	3.82	1.37	0.2943	-	-	-	
(64,600)	-	-	682,900	6.02	1.36	0.4000	0.10	-	0.36	
(55,400)	-	-	927,739	2.54	1.33	0.2115	(0.11)	-	(0.32)	
(44,093)	-	-	434,135	3.61	10.56	0.3492	(0.05)	-	0.30	
(166,522)	-	-	564,872	3.05	97.33	0.3433	-	-	0.01	
(56,275)	-	-	571,267	5.30	60.79	0.4932	0.12	-	0.36	
(450,600)	-	-	1,413,018	3.63	14.85	0.2343	0.04	-	0.20	
(451,274)	-	-	1,692,683	3.28	16.44	0.2109	(0.01)	-	(0.05)	
(416,850)	-	-	1,613,146	3.69	14.90	0.2512	0.03	-	0.16	
(693,000)	-	-	1,581,040	2.64	1.04	0.1766	0.02	-	0.16	
(695,500)	-	-	1,827,333	3.29	13.99	0.2672	0.09	-	0.74	
(770,000)	-	-	3,179,173	3.82	13.02	0.2890	0.02	-	0.15	
(988,278)	-	-	5,677,727	3.21	0.53	0.2653	<b>(0.07)</b>	-	<b>(0.21)</b>	2
(509,304)	-	-	4,506,996	2.73	-	0.1991	<b>(0.07)</b>	-	<b>(0.25)</b>	2
(604,008)	-	-	3,383,869	2.35	122.84	0.1390	<b>(0.06)</b>	-	<b>(0.30)</b>	2
(3,293,052)	-	-	16,279,164	2.31	12.11	0.1261	(0.01)	-	(0.07)	
(17,097,148)	-	-	15,068,233	2.03	13.58	0.1131	-	-	(0.08)	
(3,863,723)	-	-	13,904,817	2.05	14.33	0.1380	0.03	-	0.26	
(76,100)	-	-	1,401,817	10.76	1.62	0.8175	(0.02)	-	(0.02)	
(93,300)	-	-	1,368,263	10.32	1.71	0.7757	-	-	-	
(85,500)	-	-	1,374,777	11.70	1.35	0.8736	0.08	-	0.11	
(122,069)	-	-	2,178,227	3.27	1.16	0.3015	<b>0.06</b>	-	0.24	1
(156,968)	-	-	2,701,327	3.39	1.15	0.2945	<b>0.02</b>	-	0.06	1
(186,394)	-	-	2,861,568	3.62	1.04	0.2585	<b>(0.03)</b>	-	(0.09)	1
(2,106,216)	-	-	2,483,879	1.61	6.99	0.1111	-	-	0.03	
(2,703,927)	-	-	2,552,715	1.66	7.31	0.1213	0.02	-	0.24	
(3,186,772)	-	-	3,157,476	1.67	4.87	0.1234	(0.01)	-	0.11	

Bolded boxes are ratios where the district has warning indicators. See Appendix A for an explanation of ratios and indicators.

Appendix D  
 School District Fiscal Health Analysis  
 Colorado School District Fiscal Health Data 2007 through 2009

County	School District Name	Year	Gov Fund Annual Debt Service	Gov Funds Total Revenue Paying Debt Service	Gen Fund Total Assets	Gen Fund Total Liabilities	Fund Balance of the General Fund	Gen Fund Total Revenue	Gen Fund Total Expenditures
Yuma	Wray RD-2 School District	2007	633,869	6,577,867	2,470,473	550,393	1,920,080	5,682,294	5,198,173
		2008	697,056	6,643,164	2,480,161	509,740	1,970,421	5,728,312	5,392,971
		2009	732,981	6,760,358	2,572,355	587,317	1,985,038	5,862,449	5,714,035
Yuma	Yuma 1 School District	2007	857,004	7,645,203	4,536,976	853,996	3,682,980	6,783,578	6,280,691
		2008	847,695	9,383,618	5,903,629	878,559	5,025,070	8,561,547	6,851,348
		2009	826,663	9,779,097	5,749,711	797,519	4,952,192	8,963,681	8,351,904

Source: Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from audited financial statements submitted by school districts.

Gen Fund Interfund Transfer Net	Gov Funds Total Deficit Fund Balance	Total Revenue in Gov Funds With Deficit Fund Balance	Gen Fund Prior Year Fund Bal	Ratio 1	Ratio 2	Ratio 3	Ratio 4	Ratio 5	Ratio 6	# of Warning Indicators
				ASR Ratio	DBR Ratio	ORR Ratio	OMR Ratio	DFBR Ratio	CFBR Ratio	
(277,000)	-	-	1,712,959	4.49	10.38	0.3507	0.04	-	0.12	
(285,000)	-	-	1,920,080	4.87	9.53	0.3470	0.01	-	0.03	
(133,797)	-	-	1,970,421	4.38	9.22	0.3394	-	-	0.01	
(300,491)	-	-	3,480,584	5.31	8.92	0.5596	0.03	-	0.06	
(368,109)	-	-	3,682,980	6.72	11.07	0.6960	0.16	-	0.36	
(684,655)	-	-	5,025,070	7.21	11.83	0.5480	(0.01)	-	(0.01)	

Bolded boxes are ratios where the district has warning indicators. See Appendix A for an explanation of ratios and indicators.



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