

Fiscal Health Analysis of Colorado School Districts

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This report contains the fiscal health analysis performed by the Office of the State Auditor of Colorado's 178 school districts. The analysis was conducted using information obtained from the school districts' audited financial statements submitted to the Office of the State Auditor as required by the Local Government Audit Law, Section 29-1-601 et seq., C.R.S. The report presents our analysis and results and the responses of the Colorado Department of Education and selected school districts.

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Glossary of Terms and Abbreviations

Audit Division – Office of the State Auditor Local Government Audit Division, a division within the Office of the State Auditor.

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

CDE – Colorado Department of Education, the state agency responsible for oversight of school districts and K-12 public education across Colorado.

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.

K-12 – Kindergarten through twelfth grade.

OSA - Office of the State Auditor, State of Colorado.

PPOR – Per pupil operating revenue.

TABOR – Tax Payer Bill of Rights, Article X, Section 20, of the Colorado Constitution.

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.

Fiscal Health Analysis of Colorado School Districts

Background

This report provides information on the Fiscal Health Analysis of the State's school districts performed by the Local Government Audit Division of the Office of the State Auditor (OSA). 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 provides additional funding to supplement local revenue in order to fully fund the district's program. This additional funding is based on a formula that considers, in part, the school district's annual pupil count, as well as the district's local share of revenues. In Fiscal Year 2008, the General Assembly provided more than \$3 billion to school districts as the state share of districts' total program funding.

Roles of CDE and the Audit Division

CDE and OSA's Local Government Audit Division (Audit Division) provide different, yet complementary, roles in providing support to school districts across Colorado. CDE is responsible for overseeing and monitoring districts, including their financial operations, while the Audit Division is responsible for ensuring that local governments comply with the Local Government 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 factors, 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 web site at: <http://www.cde.state.co.us/cdefinance/Accreditation.htm>.

Role of the Audit Division

OSA's Local Government Audit Division ensures that Colorado's local governments, including school districts, provide current financial reporting, as required by the Local Government Audit Law (Audit Law) (Section 29-1-601 et seq., C.R.S.). The Audit Law requires each local government to contract with a certified public accountant for an annual audit of its 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 Audit Division 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 Audit Division 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 (GAAP), 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 comprises 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 which are indicators of potential financial stress when evaluated over a three-year period. Appendix A contains further information on each ratio and the associated warning trend.

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

Ratio 2: Debt Burden Ratio (DBR)

The ratio indicates if 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.

Formula:

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

Warning trend: 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 trend: 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 revenues.

Formula:

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

Warning trend: 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 trend: 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 trend: Consistent decreases in reserves.

Trend Analysis

The purpose of the Audit Division's trend analysis is to specifically 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, 2008. Future analyses will be conducted annually and will examine the most current rolling three-year period. 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 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 within 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 requirements. Our analysis did not identify a warning trend for this district because only the first two years of the three-year period showed deficit fund balances. However, because of the severity of the issues identified, CDE has continued the financial accreditation watch to provide further oversight and support. This is one of two districts that CDE has placed on financial accreditation watch.

A second limitation is that 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 2009, the changes would not appear until the actual results were reported at the end of the year in the 2009 audited financial statements. These financial statements will not be due to the Audit Division until December 2009. 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 impact in future years.

Evaluation of the School Districts

Our Fiscal Health Analysis revealed that of the State's 178 school districts, 43 had one or more warning indicators. Of these 43 school districts, 28 districts had one warning indicator, 13 districts had two warning indicators, 1 district had three warning indicators, and 1 district had four warning indicators. The following table demonstrates the number of school districts with indicators:

State of Colorado Fiscal Health Analysis School Districts With Warning Trend Indicators For Fiscal Years 2006, 2007, and 2008	
Fiscal Health Ratio	Number of Districts with Indicator¹
Ratio 1: Asset Sufficiency Ratio	2
Ratio 2: Debt Burden Ratio	7
Ratio 3: Operating Reserve Ratio	2
Ratio 4: Operating Margin Ratio	33
Ratio 5: Deficit Fund Balance Ratio	0
Ratio 6: Change in Fund Balance Ratio	17
Total Indicators	61
Total Districts With One or More Indicators	43
Source: Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from audited financial statements submitted by school districts.	
¹ Some districts had indicators in more than one category.	

The table shows that most of the warning indicators occurred in operating margin and change in fund balance. These ratios are designed to identify growth or decline in school districts' operations 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 or from planned capital project expenditures that used reserves established for that purpose.

The presence of one or more fiscal health warning indicators may not mean that a school district is facing financial stress. Nonetheless, a warning indicator should prompt further examination by the decisionmakers 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. Appendix B provides further information regarding the 13 school districts with two warning indicators, including explanations from the districts.

School Districts with Three or More Indicators

Our analysis identified two school districts with three or more warning indicators. The Audit Division discussed these warning indicators with CDE and the school districts to obtain information about potential financial strain and about the steps CDE and the districts are taking to correct the situation. These two districts are discussed below, along with responses from CDE and the districts. For detailed information about these two districts' ratios, please see Appendix C.

Centennial School District No. R1, Costilla County:

Centennial showed four warning indicators—in the areas of asset sufficiency, operating reserves, operating margin, and change in fund balance. In November 2008, CDE placed Centennial on financial accreditation watch, the second district to be placed on watch.

CDE Actions:

The Department of Education's involvement with Centennial School District has been more extensive than with any other school district in regards to the level of monitoring of the district's finances and other requirements imposed on the district. The State Board of Education was asked by the district for financial assistance through the Public School Fund Contingency Reserve. The State Board provided a loan in the amount of \$321,993, to be fully repaid prior to June 30, 2010. The extended repayment timeline was contingent on the district's entering into a Memorandum of Understanding (MOU) with the Commissioner, which set forth conditions related to compliance and accreditation. In addition to strict monitoring of financial activities, multiple areas related to academic reporting and accountability were included in the MOU due to serious deficiencies in both areas. Specific expectations of the district and related timelines were listed in the MOU.

Centennial School District provided an update on the completion and/or continuing compliance with the expectations specified in the Memorandum of Understanding. The district has complied with all expectations to date. Department staff has been heavily involved in providing technical assistance and monitoring of all activities.

Centennial School District No. R1 Response:

The major underlying causes of the warning indicators are primarily the school district's overspending and not appropriately supervising and planning for the future financially. This, coupled with the increasing difficulty of delinquent property taxes, helped to create the warning

indicators. The school district currently has approximately \$127,000 in delinquent taxes from 2008 and is approximately 5 percent behind in receiving property taxes for 2009. If this trend continues, the district could have another \$130,000 in delinquent property taxes. The district is communicating regularly with the Costilla County Treasurer to collect current and delinquent property taxes.

Several steps have been taken and are being taken to correct the warning indicators. First, the district has reduced expenses during the 2008-2009 school year by more than \$230,000. This was accomplished for the most part by eliminating one-time expenditures. Also the district reduced staff by approximately seven FTEs in the second semester of the 2008-2009 school year and carried the reductions into the 2009-2010 school year. By making these cost reductions along with staff reductions, the school district is adopting a balanced budget for the 2009-2010 school year that eliminates the \$180,518 deficit.

The district is also continuing to work positively and cooperatively with CDE through the Memorandum of Understanding, signed in November 2008, and through current appropriate communications not only to bring about the balanced budget and elimination of the deficit, but also to begin to build up the fund balance and to become a permanently fiscally strong school district.

Branson Reorganized School District No. RE-82, Las Animas County:

Branson showed three warning indicators—in the areas of asset sufficiency, operating reserves, and change in fund balance. Branson was showing steady decline in the fund balances, and this declining trend was exacerbated by a CDE audit of Branson's pupil count. CDE found deficiencies that resulted in Branson's owing just over \$661,000 to CDE for overstated pupil counts. Branson recorded the liability, resulting in a negative fund balance as of June 30, 2008. The CDE audit resulted in terms enabling Branson to repay the amount due of \$661,276, interest-free, at any time before April 25, 2016. Interest will begin to accrue on that date.

CDE Actions:

The Public School Finance Unit became aware of Branson School District's general fund negative fund balance upon receipt of the district's Fiscal Year 2008 financial audit. The Department recognized that the district had undergone a five-year pupil count audit and has to repay the Department \$661,276 by April 25, 2016. The district's auditor recognized

the repayment as a current-year liability, which caused the deficit fund balance. We viewed the liability as a long-term liability, based on the repayment terms, and decided the district would be able to meet its obligations over that extended time period. Therefore, we did not view the deficit fund balance as an accreditation issue. Had the liability been recorded as a long-term liability, the current liability portion, assuming a monthly payment schedule, would have been approximately \$117,000 for Fiscal Year 2008. The district's fund balance prior to the inclusion of the entire audit liability would have been \$492,423, an amount sufficient to cover the short-term portion. Pursuant to Section 22-2-112 (4)(g)(II)(B), C.R.S., the period during which the Commissioner shall not recover an interest fee pursuant to sub-subparagraph (A) of this subparagraph (II) shall be a period that is equal to the number of years and any fraction of a year between the settlement date of the audit in which the overpayment to the school district was determined and the settlement date of the immediately preceding audit of the district. The period shall begin on the final settlement date of the audit in which the overpayment to the district was determined.

Branson Reorganized School District No RE-82 Response:

The numbers in the Fiscal Health Analysis are directly related to decreased student enrollment and an audit conducted by CDE. The CDE audit was conducted and the district was told that it must return money to the State in unauthorized per pupil operating revenue (PPOR) funds for the last five years. The CDE Financial Office and Branson School District were able to reduce the refund to the State to just over \$661,000 thanks to both state and local staffs working together to clear enrollment discrepancies. Meanwhile, the district's enrollment plummeted in successive years, resulting in the reduction of staff in both the online and brick and mortar schools over the last two years.

CDE has given the district just over six years to repay the debt. The local board has placed \$100,000 in a separate account to earn interest and plans to continue to add to that account as funds become available to meet the CDE payback deadline. Our board members have decided on a corrective action plan to resolve this issue, and the district is on the right track to repay the debt and continue to function as a district.

In addition, the local board has taken a conservative approach to spending. No pay raises have been given in two years, and enrollment versus teacher contract renewals is closely monitored. The board has made every effort to conserve. Funding comes down to student enrollment. Declining enrollment could not have come at a worse time. Branson operates an online school, and many districts have started their own online schools

which provide competition for student enrollment. Five years ago there were five online schools, now there are more than 20. The budget is balanced for Fiscal Year 2010 and going forward and is based on realistic prospective enrollment. Competition for students, recruitment of students, and retention of those online students has become critical to the district's future.

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. CDE has stated that the analysis provides a short list of districts that CDE staff can work with to assure that thoughtful financial decisions are being made by districts and warning trends will not continue. 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. Our intent in performing this analysis is to assist school districts in understanding financial information and to communicate this information to the appropriate parties.

Appendix A
School District Fiscal Health Analysis
Understanding the Fiscal Health Ratios and Indicators
Fiscal Years 2006, 2007, and 2008

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

	<u>Ratio</u>	<u>Calculations</u>
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
Fiscal Years 2006, 2007, and 2008

Description	Benchmark	Warning Indicators	
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 2006 with declines in all subsequent years	Decline in ASR ratios for 2007 and 2008, with 2008 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 2006, 2007 and 2008	Decrease in DBR ratios for 2007 and 2008, with 2008 < 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 2006, 2007 and 2008	Decrease in ORR for 2007 and 2008, with 2008 < .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 2006, 2007 and 2008	Decrease in OMR for 2007 and 2008, with 2008 < 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 2006, 2007 and 2008	Increase in DFBR, for 2007 and 2008
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 2006, 2007 and 2008, with the 2008 fund balance < 0 (i.e., a negative fund balance)	Decrease in CFBR for 2007 and 2008, with the 2008 fund balance < the 2006 beginning fund balance

Appendix B
 School District Fiscal Health Analysis
 School Districts with Two Warning Indicators with Responses

<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	Adams-Arapahoe 28J School District	2006	2.71	8.02	0.1668	0.03	0	0.23
Arapahoe	(Aurora Public Schools)	2007	2.2	1.77	0.1071	-0.04	0	-0.27
		2008	1.55	1.55	0.0433	-0.06	0	-0.57

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

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

Adams-Arapahoe 28J Response:

The district indicated the two main factors contributing to the decrease in fund balance were two years of significant enrollment decline, and the launch of the district’s strategic plan that was approved in November 2006. The district has taken steps to correct the negative indicators. The local board approved a \$14.7 million mill override measure that was placed on the November 2008 ballot to shore up revenues and to initiate several programs including full-day kindergarten district-wide. The election was successful and the district started receiving additional property tax revenue in the spring of 2009. In addition, the district experienced an enrollment increase of 1,000 students over projections in October 2008. The district is on target to end the Fiscal Year 2009 budget year with a \$16 million fund balance in the general fund. This will exceed the minimum requirement of 5 percent of ordinary revenues that is in policy. The board has been aware of the planned fund balance spend-down since December 2006. The board approved the required “Use of a Portion of Beginning Fund Balance” resolutions; participation in the State’s Interest Free Loan Program; \$10 million in general fund budget cuts for the Fiscal Year 2009 school year; and a conservative Fiscal Year 2010 budget based on flat enrollment and funds from rescissions and restricted reserves not being available for operations.

Appendix B
 School District Fiscal Health Analysis
 School Districts with Two Warning Indicators with Responses

<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>
Adams	Strasburg School District No. 31J	2006	4.03	1.25	0.2737	0.01	0	0.05
Arapahoe		2007	3.66	1	0.2543	0	0	-0.01
		2008	2.81	1.09	0.1759	-0.05	0	-0.22

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

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

Strasburg 31J Response:

The district indicated that three years ago it made a decision to lower the district’s ending fund balance. The district built a new 6 through 8 grade middle school; added staff to maintain the building; replaced HVAC units; replaced gym bleachers in the high school; replaced asphalt that had not been replaced in 25+ years; moved administrative offices to provide classroom and high school space; refinished gym floors; and installed a new track. The district passed a bond for a new school in 2005 which included a mill levy override. The mill levy override will allow the district to correct the negative indicators. The local board made a decision to phase in the mill levy override over three years to minimize the impact to the district’s taxpayers. This was anticipated and the district spent monies from the general fund that will now be covered by its annual revenues.

Appendix B
 School District Fiscal Health Analysis
 School Districts with Two Warning Indicators with Responses

<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>
Baca	Pritchett School District No. RE-3	2006	13.79	0	1.112	0.05	0	0.05
		2007	10.29	0	1.0083	-0.03	0	-0.03
		2008	10.93	0	0.857	-0.11	0	-0.1

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

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

Pritchett RE-3 Response:

The district indicated that the local board is very aware of the declining fund balance and reduction in operating margin. Previous boards had intentionally built up a more than healthy fund balance that has provided a tremendous resource in the current environment. The district has been faced with horribly declining enrollment. For Fiscal Year 2008, funded pupil count was 72, and it is estimated to be significantly lower in the coming year. The district is in a rural area, and the entire county has few children. The board is doing everything it can to cut costs, but in the end, funding depends on increasing enrollment.

Appendix B
School District Fiscal Health Analysis
School Districts with Two Warning Indicators with Responses

<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>
Douglas	Douglas County School District No. RE-1	2006	2.49	8.60	0.1092	0.02	0	0.17
Elbert		2007	2.27	8.62	0.0998	0	0	-0.02
		2008	1.62	8.26	0.0499	-0.04	0	-0.43

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

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

Douglas County RE-1 Response:

The district indicated that the draw-down of the beginning fund balance was intentional. The district has availed itself that each year’s beginning fund balance will complement expected current year revenues, with the fiscal plan relying upon a combination of student growth and mill levy override elections to restore future-year ending fund balances. However, the variances between budgeted and actual student counts and PPOR have negatively impacted the district’s finances. The State’s mid-year rescissions to PPOR have caused increased fiscal stress. Also, CDE’s pupil count/transportation audit and the Colorado Community College audit for the years 2005-2007 resulted in a reduction to 2008 district revenue. District administration has asked individual schools and departments to reduce spending to help offset this unexpected decrease in revenue. While district enrollment continues to climb, the district has also significantly reduced hiring. In addition, for Fiscal Year 2010 – pursuant to Section 22-45-105(1)(c.5)(II), C.R.S. – the district intends to use a letter of credit issued to fund its emergency reserve as allowed by Section 20(5) of Article X of the State Constitution beginning July 1, 2009. For Fiscal Year 2010, the district has taken actions to correct the issues addressed by the negative indicators, including: (i) preparations for additional in-year cuts should they be necessary; (ii) detailed department and school budget reductions; and (iii) a districtwide salary freeze. Underlying the district’s current fiscal challenges is the failure of the district to secure a favorable vote on its mill levy override question submitted to district voters in November of 2008. All matters related to the district’s ending fund balance are routinely discussed with the district’s local board. Since October 2007, projections of ending fund balance have been included in the quarterly financial reports and in the budget updates, including ongoing five-year plans. Discussions of current year and forecasted ending fund balances have been highlighted for the board, as the district has managed its budget, five-year plan, and election efforts.

Appendix B
 School District Fiscal Health Analysis
 School Districts with Two Warning Indicators with Responses

<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>
El Paso	Lewis Palmer 38 School District	2006	2.68	1.75	0.2608	-0.01	0	-0.05
		2007	2.4	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 audited financial statements submitted by school districts.

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

Lewis-Palmer #38 Response:

The district indicated that the underlying cause of the negative indicators was a desire by the local board prior to the 2006-2007 school year to spend down fund balances that were growing at a rapid pace due to growth in student population. Unfortunately, expenditures of fund balance were made for staff increases, resulting in an ongoing expense. The district had a \$1.7 million dollar deficit for Fiscal Year 2007. After years of fund balance growth, the board had a difficult time with the fact that slowing enrollment and too many staff members were causing increased deficit spending. The current board and district administration have now taken steps to correct the negative indicators. For example, midway through Fiscal Year 2008, cuts were implemented, positions were frozen, and the board adopted a five-year plan. In Fiscal Year 2009 the district opened a new high school and placed a mill levy override on the ballot to absorb additional fixed costs associated with it. When the mill levy override failed, the district acted on its alternative plan by cutting approximately \$3 million dollars for the Fiscal Year 2010 budget to absorb projected declining enrollment and rescissions and the new school. The board has an official reserve plan to hold 3 percent TABOR reserve, an additional 3 percent reserve, plus a \$1 million economic reserve. The district's Fiscal Year 2010 budget shows a \$600,000 increase in fund balance.

Appendix B
 School District Fiscal Health Analysis
 School Districts with Two Warning Indicators with Responses

<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>
El Paso	Widefield 3 School District	2006	4	1.59	0.4664	0.02	0	0.05
		2007	3.05	1.18	0.3988	-0.05	0	-0.1
		2008	2.68	1.23	0.239	-0.12	0	-0.31

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

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

Widefield 3 Response:

The district indicated that the underlying cause of the negative indicators was that the board had strategically and purposely reduced fund balance by incurring expenditures to prepare and improve infrastructure for all students, existing and new. The most significant item in Fiscal Year 2008 was the planned expenditure of just over \$4.5 million specifically to build a new transportation/staff development center. At the end of Fiscal Year 2006, the general fund balance for the district was over 45 percent of general fund expenditures. In addition, the district had been previously notified by CDE that the fund balance was too high. The district will be the second most impacted school district by the arrival of military troops to Fort Carson under Base Realignment and Closure 2005 (BRAC 2005), with an influx of approximately 2,000 more students by the year 2011. There is no correction to past years because, once again, the spending approved by the board was planned and necessary preparation for growth. The board and the administration monitor revenues, expenditures and fund balance closely, especially during these tough economic times and the uncertainty of public school finance funding. The board and the administration believe that maintaining between \$11 million and \$12 million in fund balance, or 15 percent, is a healthy fund balance for our district. With this goal in mind, the board has again planned ahead, exercising good stewardship and foresight for the years to come. The Fiscal Year 2010 budget includes expenditure reductions of approximately \$2.5 million that are balanced and measured across the district. The one-time expenditures to prepare for growth have already occurred.

Appendix B
 School District Fiscal Health Analysis
 School Districts with Two Warning Indicators with Responses

<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>
Las Animas	Hoehne Reorganized School District No. 3	2006	7.21	17.11	0.6113	-0.07	0	-0.09
		2007	6.75	17.98	0.497	-0.1	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 audited financial statements submitted by school districts.

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

Hoehne Reorganized 3 Response:

The district indicated that the underlying causes of the negative indicators were declining enrollment, maintenance costs that had previously been deferred, and bond debt payments made from the general fund. In order to correct the situation, the district has sent open enrollment notices out to the surrounding community to increase enrollment, secured grants that have reduced match requirements, instituted staff reductions, and begun to pay debt services from the bond fund instead of the general fund.

Appendix B
 School District Fiscal Health Analysis
 School Districts with Two Warning Indicators with Responses

<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>
Logan	Plateau RE-5 School District	2006	12.31	2.16	0.9353	0.01	0	0.01
		2007	5.87	17.03	0.6884	-0.09	0	-0.08
		2008	9.13	16.31	0.5742	-0.11	0	-0.14

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

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

Plateau RE-5 Response:

The district indicated that the \$136,145 decrease in fund balance for Fiscal Year 2007 was mainly due to the purchase of a house (approximately \$90,000) for the incoming superintendent and computer upgrades for the district’s main lab (approximately \$30,000). The \$240,866 decrease for Fiscal Year 2008 was solely the result of the renovation/expansion of the school cafeteria and the addition of the preschool to the existing K-12 facility. This \$650,000 project was mostly paid for from capital construction grants from CDE and a \$200,000 grant from Department of Local Affairs. In order to address the decreasing fund balance, the district will be pursuing a mill levy override in the November 2009 election. The additional revenue will be used to (1) offset decreasing student enrollment, (2) improve the school’s facilities, (3) update technology and curriculum and (4) enhance the salary schedules for teacher retention.

Appendix B
 School District Fiscal Health Analysis
 School Districts with Two Warning Indicators with Responses

<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>
Morgan	Briggsdale RE-10 School District	2006	3.67	9.74	0.1751	0.01	0	0.05
Weld		2007	3.06	4.48	0.1451	-0.02	0	-0.12
		2008	1.9	1.06	0.0665	-0.08	0	-0.52

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

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

Briggsdale RE-10 Response:

The district indicated the causes of the negative indicators are a student count audit by CDE that resulted in \$35,000 in funding owed to CDE, and expenditures for completion of a construction project. In Fiscal Year 2008 the district offices were in a new building for the first full year. Additionally, there were budget shortfalls caused by actual revenues that were less than expected and expenditures in excess of the budget plan. In order to correct the situation, the local board will establish a fund balance amount that is appropriate for the district based on the revenues available, amounts needed for future expenditures, and the challenges the district may need to address. The district used the previous year information to budget for the new building and the additional expenses more accurately, as well as to achieve a more accurate revenue budget for the upcoming years. The district has also evaluated numerous areas of its expenditures to improve the fiscal position of the district.

Appendix B
 School District Fiscal Health Analysis
 School Districts with Two Warning Indicators with Responses

<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>
Park	Park County School District No. RE-2	2006	5.25	1.17	0.3451	0.05	0	0.19
		2007	5.14	10.69	0.3261	0	0	0.01
		2008	3.59	1.01	0.2471	-0.07	0	-0.21

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

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

Park County RE-2 Response:

The district indicated the underlying cause of the negative indicators is a lack of school district funding to cover current school district expenditures. The steps being taken to correct the negative indicators are to reduce school district costs as much as possible.

Appendix B
 School District Fiscal Health Analysis
 School Districts with Two Warning Indicators with Responses

<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>
Rio Blanco	Rangely School District No. RE-4	2006	3.05	1.08	0.1998	0.05	0	0.38
		2007	2.87	1.17	0.185	-0.01	0	-0.05
		2008	1.64	1.34	0.0699	-0.11	0	-0.58

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

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

Rangely RE-4 Response:

The district indicated that the negative indicators were caused by a reduction in general fund formula revenue due to a decline in enrollment; a decline of approximately \$75,000 in mineral lease payment and impact fee revenue; an increase of approximately \$45,000 in transportation fuel costs; an increase in the statutory allocation to the capital reserve fund; and an increase in salary and benefit expenditures of approximately \$257,000. In order to take the necessary steps to deal with these issues, the district has closed an elementary school and consolidated a middle school and high school. The district also plans to reduce staff through attrition and retirements, reduce maintenance costs with the building consolidation, and eliminate in-town bus routes.

Appendix B
 School District Fiscal Health Analysis
 School Districts with Two Warning Indicators with Responses

<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>
San Juan	Silverton 1 School District	2006	15.85	0	1.257	0.06	0	0.05
		2007	17.22	0	1.2944	0	0	0
		2008	13.78	0	1.0717	-0.17	0	-0.12

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

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

Silverton 1 Response:

The district indicated that the cause of the negative indicators was an increase in special education costs in Fiscal Year 2008. The district had two special education students who needed to be transported to Durango each day for class (100 miles round trip). This also required hiring two full-time special education aides. The local board is aware that the district has spent part of its savings. To correct the situation the district has been on a spending freeze since January 2009.

Appendix B
 School District Fiscal Health Analysis
 School Districts with Two Warning Indicators with Responses

<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 Weld County Reorganized	2006	3.91	1.09	0.3485	-0.05	0	-0.12
	School District No. RE-1	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 audited financial statements submitted by school districts.

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 district indicated that from Fiscal Year 2002 to Fiscal Year 2005, the district’s fund balance had increased from less than \$1 million dollars to \$6,417,783 and was projected to be higher than \$8 million the following year. Recognizing that the fund balance was growing at a rapid rate, the local board decided to spend down the fund balance by using the funds on one-time expenditures for educational programming. These one-time expenditures included, but were not limited to, a \$1.2 million renovation to athletic facilities, the purchase of school buses and Suburbans (to eliminate 15 passenger vans from the fleet), shares of water purchased for irrigation purposes, a land purchase of approximately 20 acres, technology infrastructure and equipment upgrades, and most recently a freshman laptop initiative. During the Fiscal Year 2009 school year the board analyzed the budget and recognized that the fund balance was slipping below the threshold of 20 percent of district’s current fiscal year adopted budget pursuant to board policy. The board has taken steps to stabilize the fund balance and maintain a 20 percent fund balance by reducing expenditures for capital projects, reducing staff, and reducing other costs throughout the budget for Fiscal Year 2010.

Appendix C
 School District Fiscal Health Analysis
 School Districts with Three or More Warning Indicators
 For Fiscal Years 2006, 2007, and 2008

<u>County</u>	<u>School District Name</u>	<u>Year</u>	Ratio 1	Ratio 2	Ratio 3	Ratio 4	Ratio 5	Ratio 6
			<u>ASR</u> Ratio	<u>DBR</u> Ratio	<u>ORR</u> Ratio	<u>OMR</u> Ratio	<u>DFBR</u> Ratio	<u>CFBR</u> Ratio
Costilla	Centennial School District No. R1	2006	2.18	0	0.1362	0.16	0	3.30
		2007	1.45	0	0.0470	-0.07	0	-0.59
		2008	0.69	1.51	-0.0679	-0.16	0.08	-2.00
Las Animas	Branson Reorganized School District No. RE-82	2006	2.39	0	0.1959	0	0	-0.01
		2007	2.01	0	0.1081	-0.12	0	-0.50
		2008	0.85	0	-0.0382	-0.05	0.04	-6.62

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

See pages 8-11 for CDE and district responses regarding actions taken to address fiscal conditions.

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

Appendix D
School District Fiscal Health Analysis
Colorado School District Fiscal Health Data 2006 through 2008

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
Adams Broomfield	Adams 12 Five Star Schools	2006	39,567,818	296,334,629	79,494,748	34,175,254	45,309,494	253,484,559
		2007	37,002,065	306,649,616	89,543,034	39,492,597	50,050,437	263,984,990
		2008	40,254,948	330,046,657	84,863,444	38,201,688	46,661,756	280,368,032
Adams	Adams County 14 School District	2006	2,019,371	2,183,135	15,454,860	6,897,970	8,556,890	53,908,337
		2007	3,631,304	5,429,150	15,363,616	6,894,514	8,469,102	58,648,958
		2008	5,746,233	9,743,557	14,763,094	6,444,556	8,318,538	58,630,325
Adams Arapahoe	Adams-Arapahoe 28J School District	2006	29,886,099	239,570,767	52,394,907	19,338,826	33,056,081	204,390,645
		2007	20,535,517	36,260,741	44,410,879	20,173,881	24,236,998	217,527,074
		2008	19,170,327	29,646,043	29,136,643	18,798,281	10,338,362	225,047,968
Adams Arapahoe	Bennett 29J School District	2006	901,624	919,977	1,865,746	707,663	1,158,083	7,025,966
		2007	884,818	858,973	1,566,875	1,015,756	551,119	7,425,377
		2008	891,928	1,154,335	1,508,116	835,194	672,922	7,852,979
Adams Broomfield Weld	Brighton 27J School District	2006	8,603,904	7,726,043	13,881,790	9,958,302	3,923,488	63,642,106
		2007	10,101,883	12,736,329	23,704,451	16,072,861	7,631,590	73,172,214
		2008	12,233,172	27,232,935	21,510,876	15,265,191	6,245,685	82,727,080
Adams Arapahoe	Byers 32J School District	2006	272,182	330,010	1,301,669	331,888	969,781	3,701,214
		2007	306,958	352,653	1,495,242	340,938	1,154,304	3,845,615
		2008	304,036	368,621	1,545,442	398,092	1,147,350	4,003,006
Adams Arapahoe	Deer Trail 26J School District	2006	0	0	1,060,100	146,947	913,153	2,162,581
		2007	0	0	1,036,668	145,556	891,112	2,204,050
		2008	30,734	3,770,187	1,099,499	162,196	937,303	3,770,187
Adams Weld	Keenesburg RE-3J School District	2006	2,700,945	4,559,409	9,917,387	1,902,155	8,015,232	14,779,135
		2007	3,049,385	5,260,958	10,528,456	2,243,404	8,285,052	16,036,434
		2008	3,200,743	5,061,225	9,626,443	1,917,582	7,708,861	16,403,474
Adams	Mapleton 1 School District	2006	3,017,701	39,312,224	9,261,931	4,113,508	5,148,423	37,577,941
		2007	2,839,834	40,804,879	9,270,977	4,455,927	4,815,050	39,007,875
		2008	1,623,525	1,625,917	8,587,197	4,153,370	4,433,827	40,653,217
Adams Arapahoe	Strasburg 31J School District	2006	699,847	874,976	2,318,793	575,783	1,743,010	6,449,461
		2007	905,458	908,598	2,332,900	638,163	1,694,737	6,649,817
		2008	883,629	965,188	2,046,372	727,345	1,319,027	7,121,007
Adams	Westminster 50 School District	2006	2,409,999	2,638,733	19,463,836	8,985,720	10,478,116	77,427,554
		2007	4,796,559	87,120,739	19,388,272	10,357,583	9,030,689	80,040,957
		2008	7,222,244	7,352,222	20,553,215	8,228,392	12,324,823	81,882,291
Adams Morgan Weld	Wiggins RE-50(J) School District	2006	391,611	417,273	1,613,374	570,223	1,043,151	4,459,800
		2007	384,101	419,549	1,515,807	609,908	905,899	4,402,823
		2008	392,841	423,506	1,515,575	581,325	934,250	4,590,930
Alamosa Conejos	Alamosa RE-11J School District	2006	1,126,521	1,641,299	1,898,528	1,839,713	58,815	14,286,649
		2007	1,234,825	15,415,100	1,991,270	1,687,873	303,397	14,350,230
		2008	1,176,313	16,507,053	2,611,742	2,160,086	451,656	14,731,347
Alamosa Rio Grande Saguache	Center 26 JT School District	2006	90,150	254,822	642,381	644,551	(2,170)	5,528,730
		2007	95,126	214,360	418,163	564,269	(146,106)	5,448,075
		2008	944,327	214,360	656,916	485,499	171,417	4,725,017
Alamosa Conejos	North Conejos RE-1J School District	2006	137,204	151,140	4,900,416	1,075,373	3,825,043	7,621,203
		2007	137,929	163,259	5,200,855	1,152,691	4,048,164	7,882,071
		2008	138,135	163,577	5,441,094	986,926	4,454,168	8,212,213
Alamosa Conejos	Sanford 6J School District	2006	30,909	130,000	1,235,923	195,697	1,040,226	2,622,102
		2007	30,909	36,225	1,552,921	222,857	1,330,064	2,736,102
		2008	0	0	1,710,483	220,698	1,489,785	2,724,228
Alamosa Saguache	Sangre De Cristo RE-22J School District	2006	0	0	880,840	291,204	589,636	2,819,731
		2007	55,590	131,577	950,406	316,345	634,061	2,922,787
		2008	0	0	945,079	322,678	622,401	3,041,411
Alamosa Rio Grande	Sargent RE-33J School District	2006	225,088	195,258	924,771	326,818	597,953	3,148,551
		2007	220,439	208,518	1,213,778	312,949	900,829	3,427,598
		2008	230,226	196,850	1,401,644	305,506	1,096,138	3,465,356
Arapahoe	Cherry Creek 5 School District	2006	44,855,649	54,447,393	69,631,120	49,158,405	20,472,715	336,026,598
		2007	46,186,055	58,396,417	71,373,522	49,066,260	22,307,262	353,466,550
		2008	49,222,291	62,645,960	65,015,052	50,078,902	14,936,150	370,337,703
Arapahoe	Englewood 1 School District	2006	3,459,602	3,161,554	12,928,236	3,710,988	9,217,248	28,774,144
		2007	3,302,388	3,260,530	14,577,866	4,735,670	9,842,196	27,954,979
		2008	3,064,296	3,338,589	14,879,003	4,203,781	10,675,222	28,636,647

Gen Fund Total Expenditures	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 Balance	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	
247,847,135	1,561,455	0	0	37,523,502	2.33	7.49	0.1840	0.03	0	0.21	
258,738,162	(505,885)	0	0	45,309,494	2.27	8.29	0.1931	0.02	0	0.10	
163,048,070	(521,062)	0	0	50,050,437	2.22	8.20	0.2853	0.42	0	-0.07	
53,632,377	(6,373,863)	0	0	14,654,793	2.24	1.08	0.1426	-0.11	0	-0.42	
56,950,586	(1,786,160)	0	0	8,556,890	2.23	1.50	0.1442	0.00	0	-0.01	
57,655,209	(1,125,680)	0	0	8,469,102	2.29	1.70	0.1415	0.00	0	-0.02	
199,297,663	1,077,699	0	0	26,885,400	2.71	8.02	0.1668	0.03	0	0.23	2
225,266,805	(1,079,352)	0	0	33,056,081	2.20	1.77	0.1071	-0.04	0	-0.27	2
237,266,567	(1,680,037)	0	0	24,236,998	1.55	1.55	0.0433	-0.06	0	-0.57	2
7,109,150	(295,344)	0	0	1,434,826	2.64	1.02	0.1564	-0.05	0	-0.19	
7,741,030	(317,553)	3,480	306,278	1,158,083	1.54	0.97	0.0684	-0.09	0	-0.52	
7,516,643	(315,466)	0	0	551,119	1.81	1.29	0.0859	0.00	0	0.22	
57,730,690	(3,203,110)	0	0	1,215,182	1.39	0.90	0.0644	0.04	0	2.23	
67,752,113	(1,711,999)	60,555	0	3,923,488	1.47	1.26	0.1099	0.05	0	0.95	
81,084,779	(3,028,206)	0	0	7,631,590	1.41	2.23	0.0743	-0.02	0	-0.18	
3,458,363	(139,251)	5,864	229,239	866,181	3.92	1.21	0.2696	0.03	0	0.12	
3,511,077	(150,015)	49,250	384,289	969,781	4.39	1.15	0.3153	0.05	0	0.19	
3,863,098	(146,862)	0	0	1,154,304	3.88	1.21	0.2861	0.00	0	-0.01	
2,160,440	(54,488)	0	0	965,501	7.21	0.00	0.4123	-0.02	0	-0.05	
2,167,331	(58,761)	0	0	913,155	7.12	0.00	0.4003	-0.01	0	-0.02	
3,663,340	(60,657)	0	0	891,113	6.78	122.67	0.2517	0.01	0	0.05	
13,016,503	(954,616)	0	0	7,207,216	5.21	1.69	0.5737	0.05	0	0.11	1
15,228,283	(538,331)	0	0	8,015,232	4.69	1.73	0.5255	0.02	0	0.03	1
16,691,726	(287,942)	0	0	8,285,055	5.02	1.58	0.4540	-0.04	0	-0.07	1
36,330,435	(2,092,978)	0	0	5,993,895	2.25	13.03	0.1340	-0.02	0	-0.14	1
37,107,948	(2,233,300)	0	0	5,148,423	2.08	14.37	0.1224	-0.01	0	-0.06	1
39,291,340	(1,743,100)	0	0	4,815,050	2.07	1.00	0.1081	-0.01	0	-0.08	1
5,978,997	(388,475)	0	0	1,661,021	4.03	1.25	0.2737	0.01	0	0.05	2
6,116,800	(546,676)	0	0	1,708,396	3.66	1.00	0.2543	0.00	0	-0.01	2
7,059,338	(437,379)	0	0	1,694,737	2.81	1.09	0.1759	-0.05	0	-0.22	2
77,419,810	(2,155,743)	0	0	12,626,115	2.17	1.09	0.1317	-0.03	0	-0.17	
78,531,027	(2,957,357)	0	0	10,478,116	1.87	18.16	0.1108	-0.02	0	-0.14	
75,617,321	(2,970,836)	0	0	9,030,689	2.50	1.02	0.1568	0.04	0	0.36	
4,484,627	(9,000)	0	0	1,076,978	2.83	1.07	0.2321	-0.01	0	-0.03	
4,540,074	0	0	0	1,043,150	2.49	1.09	0.1995	-0.03	0	-0.13	
4,562,579	0	0	0	905,899	2.61	1.08	0.2048	0.01	0	0.03	
12,986,503	(1,207,353)	0	0	(33,978)	1.03	1.46	0.0041	0.01	0	-2.73	
13,395,898	(867,700)	0	0	58,815	1.18	12.48	0.0213	0.01	0	4.16	
13,250,144	(1,088,590)	0	0	303,397	1.21	14.03	0.0315	0.03	0	0.49	
5,622,539	(69,546)	2,170	5,528,730	161,185	1.00	2.83	-0.0004	-0.03	0	-1.01	1
5,549,645	(42,366)	225,873	5,662,435	(2,170)	0.74	2.25	-0.0261	-0.03	0.04	66.33	1
4,405,688	(24,000)	53,980	484,333	(146,106)	1.35	0.23	0.0387	0.06	0	-2.17	1
7,408,443	(78,000)	0	0	3,690,283	4.56	1.10	0.5109	0.02	0	0.04	
7,596,950	(62,000)	0	0	3,825,043	4.51	1.18	0.5286	0.03	0	0.06	
7,825,480	(36,906)	0	0	4,104,251	5.51	1.18	0.5665	0.04	0	0.09	
2,233,757	(102,000)	0	0	753,881	6.32	4.21	0.4453	0.11	0	0.38	
2,391,264	(55,000)	0	0	1,040,226	6.97	1.17	0.5437	0.11	0	0.28	
2,489,507	(75,000)	0	0	1,330,064	7.75	0.00	0.5809	0.06	0	0.12	
2,564,524	(171,000)	0	0	505,429	3.02	0.00	0.2155	0.03	0	0.17	
2,693,362	(185,000)	0	0	589,636	3.00	2.37	0.2203	0.02	0	0.08	
2,830,175	(185,000)	0	0	634,061	2.93	0.00	0.2064	0.01	0	-0.02	
2,949,025	(43,563)	0	0	441,990	2.83	0.87	0.1998	0.05	0	0.35	1
3,084,722	(40,000)	0	0	597,953	3.88	0.95	0.2883	0.09	0	0.51	1
3,264,532	(65,000)	0	0	960,314	4.59	0.86	0.3292	0.04	0	0.14	1
327,831,719	1,294,903	0	0	10,982,933	1.42	1.21	0.0627	0.03	0	0.86	1
352,697,851	1,065,848	0	0	20,472,715	1.45	1.26	0.0634	0.01	0	0.09	1
379,203,336	1,494,521	0	0	22,307,262	1.30	1.27	0.0395	-0.02	0	-0.33	1
26,665,788	(2,382,986)	0	0	9,491,878	3.48	0.91	0.3173	-0.01	0	-0.03	
26,341,262	(988,769)	0	0	9,217,248	3.08	0.99	0.3601	0.02	0	0.07	
27,029,542	(774,079)	0	0	9,842,196	3.54	1.09	0.3840	0.03	0	0.08	

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 2006 through 2008

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
Arapahoe	Littleton 6 School District	2006	10,283,964	13,027,292	30,843,243	11,659,371	19,183,872	117,326,736
		2007	11,751,619	21,505,212	32,973,671	12,546,367	20,427,304	119,047,322
		2008	10,337,318	13,229,175	32,460,429	13,309,468	19,150,961	122,034,273
Arapahoe	Sheridan 2 School District	2006	938,629	958,988	6,942,790	2,190,308	4,752,482	13,788,324
		2007	1,144,840	1,471,496	7,930,140	2,256,081	5,674,059	14,164,293
		2008	1,545,010	2,093,129	8,706,983	2,362,989	6,343,994	14,135,232
Archuleta Hinsdale	Archuleta County 50 JT School District	2006	933,711	1,012,616	10,027,828	1,292,856	8,734,972	11,040,860
		2007	933,970	1,138,037	7,392,833	1,301,933	6,090,900	11,106,930
		2008	951,220	1,050,280	7,016,129	1,209,130	5,806,999	11,054,991
Archuleta La Plata	Bayfield 10 JT-R School District	2006	1,542,003	1,628,775	4,179,311	860,861	3,318,450	9,820,203
		2007	1,810,445	2,084,481	4,284,143	997,511	3,286,632	10,286,875
		2008	1,785,583	1,935,287	3,976,225	578,666	3,397,559	10,785,438
Archuleta La Plata	Ignacio 11 JT School District	2006	2,631	7,883,155	3,933,101	742,020	3,191,081	7,883,155
		2007	2,632	8,501,895	4,459,069	784,645	3,674,424	8,501,895
		2008	2,413	9,009,530	5,095,335	835,609	4,259,726	9,009,530
Baca	Campo RE-6 School District	2006	0	0	660,572	106,867	553,705	942,311
		2007	0	0	935,551	137,273	798,278	1,175,612
		2008	0	0	988,423	91,224	897,179	1,078,747
Baca	Pritchett RE-3 School District	2006	0	0	1,155,258	83,793	1,071,465	1,009,635
		2007	0	0	1,106,971	107,557	1,041,394	1,002,712
		2008	0	0	1,031,513	94,404	937,109	989,212
Baca	Springfield RE-4 School District	2006	16,607	87,951	939,409	278,502	660,907	2,722,943
		2007	34,178	2,804,117	1,138,848	241,126	897,722	2,728,719
		2008	40,629	2,758,443	1,251,781	263,077	988,704	2,746,645
Baca	Vilas RE-5 School District	2006	104,292	13,418,389	1,632,237	509,942	1,122,295	13,466,233
		2007	0	0	5,279,732	3,130,578	2,149,154	26,955,980
		2008	0	0	1,716,122	953,032	763,090	22,471,384
Baca	Walsh RE-1 School District	2006	15,315	1,907,961	1,922,207	144,226	1,777,981	1,977,960
		2007	15,857	1,890,065	2,075,210	169,739	1,905,471	1,930,065
		2008	15,865	1,838,103	2,085,956	153,164	1,932,792	1,878,103
Bent	Las Animas RE-1 School District	2006	196,169	4,625,934	1,289,944	415,674	874,270	4,561,316
		2007	273,054	4,466,066	1,409,854	414,599	995,255	4,437,339
		2008	283,247	5,063,709	1,567,639	474,991	1,092,648	4,742,641
Bent	McClave RE-2 School District	2006	0	0	1,762,733	255,184	1,507,549	2,574,881
		2007	0	0	1,986,232	204,002	1,782,230	2,628,824
		2008	190,955	3,185,648	2,171,847	226,358	1,945,489	3,179,972
Bent Prowers	Wiley RE-13 JT School District	2006	78,760	2,373,191	1,267,727	221,322	1,046,405	2,352,638
		2007	837,047	448,029	1,292,295	212,606	1,079,689	2,410,096
		2008	81,753	2,520,709	1,291,961	210,264	1,081,697	2,546,562
Boulder Broomfield Gilpin	Boulder Valley RE 2 School District	2006	14,296,497	233,078,485	51,437,533	27,888,294	23,549,239	219,151,425
		2007	14,307,353	248,640,473	56,259,607	27,668,251	28,591,356	227,642,907
		2008	21,707,641	256,153,075	54,059,213	32,293,222	21,765,991	236,612,317
Boulder Larimer	Park (Estes Park) R-3 School District	2006	646,423	15,291,791	5,233,823	1,071,892	4,161,931	9,955,597
		2007	909,869	12,141,479	5,573,361	1,792,201	3,781,160	10,573,620
		2008	1,798,970	2,936,905	6,554,599	2,690,870	3,863,729	10,959,115
Boulder Broomfield Larimer, Weld	St. Vrain Valley RE 1J School District	2006	23,727,785	27,280,731	26,118,119	18,384,433	7,733,686	134,503,957
		2007	26,338,580	26,644,449	33,035,848	20,946,291	12,089,557	145,484,359
		2008	34,057,489	28,550,681	38,368,353	22,904,985	15,463,368	156,514,350
Boulder Larimer Weld	Thompson R-2J School District	2006	10,208,798	108,772,848	23,892,924	9,937,658	13,955,266	96,778,357
		2007	12,307,261	118,413,943	31,702,257	10,319,129	21,383,128	106,070,730
		2008	12,310,886	13,421,546	36,350,342	13,023,921	23,326,421	111,088,535
Broomfield Jefferson	Jefferson County R-1 School District	2006	74,825,523	678,129,135	146,758,114	74,661,676	72,096,438	600,958,108
		2007	77,447,972	692,043,012	180,607,166	75,034,403	105,572,763	613,380,508
		2008	81,079,744	718,304,212	193,936,516	83,459,195	110,477,321	632,907,112
Broomfield Weld	Weld County RE-8 School District	2006	1,232,726	18,267,854	4,221,918	1,746,490	2,475,428	17,270,643
		2007	1,231,602	18,029,310	3,863,765	4,433,794	2,429,971	17,025,388
		2008	957,519	1,012,782	9,869,846	6,037,110	3,832,736	18,480,341
Chaffee	Buena Vista R-31 School District	2006	763,296	8,818,038	4,586,214	888,294	3,697,290	8,136,177
		2007	640,616	705,097	4,668,818	802,567	3,866,251	8,407,143
		2008	642,965	695,155	4,626,227	868,487	3,757,740	8,579,660
Chaffee	Salida R-32 School District	2006	655,100	631,814	2,722,561	966,312	1,756,249	8,700,416

Gen Fund Total Expenditures	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 Balance	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	
113,651,315	(1,259,042)	0	0	16,767,493	2.65	1.27	0.1669	0.02	0	0.14	1
116,410,269	(1,393,621)	0	0	19,183,872	2.63	1.83	0.1734	0.01	0	0.06	1
123,500,737	(1,314,136)	0	0	21,931,561	2.44	1.28	0.1534	-0.02	0	-0.13	1
12,416,466	(775,760)	0	0	4,156,384	3.17	1.02	0.3602	0.04	0	0.14	
12,536,956	(705,760)	0	0	4,752,482	3.52	1.29	0.4285	0.07	0	0.19	
12,959,537	(505,760)	0	0	5,674,059	3.68	1.35	0.4711	0.05	0	0.12	
10,332,044	(600,000)	0	0	9,885,693	7.76	1.08	0.7990	0.01	0	-0.12	1
11,378,593	80,000	0	0	6,282,563	5.68	1.22	0.5391	-0.02	0	-0.03	1
11,408,891	70,000	0	0	6,090,899	5.80	1.10	0.5121	-0.03	0	-0.05	1
9,358,845	(284,226)	0	0	3,141,318	4.85	1.06	0.3441	0.02	0	0.06	
10,256,333	(292,360)	0	0	3,318,450	4.29	1.15	0.3116	-0.03	0	-0.01	
10,352,378	1,507,867	0	0	3,286,632	6.87	1.08	0.3841	0.18	0	0.03	
6,695,277	(320,000)	0	0	2,323,103	5.30	2996.26	0.4549	0.11	0	0.37	
7,646,886	(371,666)	0	0	3,191,081	5.68	3230.20	0.4582	0.06	0	0.15	
7,775,840	(648,388)	0	0	3,674,424	6.10	3733.75	0.5057	0.06	0	0.16	
835,190	(33,619)	0	0	480,203	6.18	0.00	0.6373	0.08	0	0.15	
901,603	(29,436)	0	0	553,705	6.82	0.00	0.8574	0.21	0	0.44	
927,115	(52,731)	0	0	798,278	10.84	0.00	0.9156	0.09	0	0.12	
905,034	(58,500)	0	0	1,016,362	13.79	0.00	1.1120	0.05	0	0.05	2
987,783	(45,000)	0	0	1,071,465	10.29	0.00	1.0083	-0.03	0	-0.03	2
1,040,797	(52,700)	0	0	1,041,394	10.93	0.00	0.8570	-0.11	0	-0.10	2
2,507,548	(67,171)	0	0	512,683	3.37	5.30	0.2567	0.05	0	0.29	
2,426,904	(65,000)	0	0	660,907	4.72	82.04	0.3603	0.09	0	0.36	
2,525,663	(130,000)	0	0	897,722	4.76	67.89	0.3723	0.03	0	0.10	
12,909,189	(77,844)	0	0	457,860	3.20	128.66	0.0864	0.04	0	1.45	
25,345,635	(112,644)	0	0	1,122,295	1.69	0.00	0.0844	0.06	0	0.91	
23,161,928	(117,348)	0	0	2,149,154	1.80	0.00	0.0328	-0.04	0	-0.64	
1,752,696	(112,208)	0	0	1,664,925	13.33	124.58	0.9534	0.06	0	0.07	
1,728,576	(74,000)	0	0	1,777,982	12.23	119.19	1.0571	0.07	0	0.07	
1,788,782	(62,000)	0	0	1,905,471	13.62	115.86	1.0443	0.01	0	0.01	
4,452,679	(29,968)	0	0	940,768	3.10	23.58	0.1950	0.02	0	-0.07	
4,371,554	(200,800)	0	0	874,270	3.40	16.36	0.2177	-0.03	0	0.14	
4,441,116	(204,132)	0	0	995,255	3.30	17.88	0.2352	0.02	0	0.10	
2,203,229	(188,000)	0	0	1,323,897	6.91	0.00	0.6304	0.07	0	0.14	
2,186,143	(168,000)	0	0	1,507,549	9.74	0.00	0.7571	0.10	0	0.18	
2,844,713	(172,000)	0	0	1,782,230	9.59	16.68	0.6449	0.05	0	0.09	
2,203,699	(91,160)	0	0	988,626	5.73	30.13	0.4560	0.02	0	0.06	
2,317,513	(59,299)	0	0	1,046,405	6.08	0.54	0.4543	0.01	0	0.03	
2,456,554	(88,000)	0	0	1,079,689	6.14	30.83	0.4251	0.00	0	0.00	
203,912,999	(10,697,877)	0	0	19,008,690	1.84	16.30	0.1097	0.02	0	0.24	
214,568,049	(8,032,741)	0	0	23,549,239	2.03	17.38	0.1284	0.02	0	0.21	
228,853,600	(14,584,082)	0	0	28,591,356	1.67	11.80	0.0894	-0.03	0	-0.24	
9,267,327	(741,633)	7,958	45,546	4,215,294	4.88	23.66	0.4158	-0.01	0	-0.01	
10,290,391	(667,000)	0	0	4,161,931	3.11	13.34	0.3451	-0.04	0	-0.09	
10,164,360	(712,186)	0	0	3,781,160	2.44	1.63	0.3552	0.01	0	0.02	
130,607,685	(126,455)	0	0	3,963,896	1.42	1.15	0.0592	0.03	0	0.95	1
144,770,973	(423,614)	0	0	7,733,686	1.58	1.01	0.0833	0.00	0	0.56	1
152,972,168	(168,371)	0	0	12,089,557	1.68	0.84	0.1010	0.02	0	0.28	1
34,950,702	(9,847,703)	0	0	12,606,413	2.40	10.65	0.3115	0.54	0	0.11	
89,201,334	(9,591,403)	0	0	14,105,135	3.07	9.62	0.2164	0.07	0	0.52	
99,457,514	(9,687,728)	0	0	21,383,128	2.79	1.09	0.2137	0.02	0	0.09	
540,894,184	(30,898,320)	0	0	42,930,834	1.97	9.06	0.1261	0.05	0	0.68	
552,237,480	(30,287,445)	0	0	72,096,438	2.41	8.94	0.1812	0.05	0	0.46	
592,284,500	(33,097,312)	0	0	105,572,763	2.32	8.86	0.1767	0.01	0	0.05	
16,408,637	(341,161)	0	0	1,881,806	2.42	14.82	0.1478	0.03	0	0.32	
16,651,845	(419,000)	0	0	2,475,428	0.87	14.64	0.1423	0.00	0	-0.02	
17,808,797	731,221	0	0	2,429,971	1.63	1.06	0.2244	0.08	0	0.58	
7,735,477	(582,592)	0	0	3,879,882	5.16	11.55	0.4445	-0.02	0	-0.05	
8,076,329	(197,000)	0	0	3,697,920	5.82	1.10	0.4673	0.02	0	0.05	
8,472,171	(216,000)	0	0	3,866,251	5.33	1.08	0.4325	-0.01	0	-0.03	
8,312,069	(297,594)	0	0	1,665,496	2.82	0.96	0.2040	0.01	0	0.05	

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 2006 through 2008

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
Fremont		2007	663,256	662,745	2,857,126	1,051,496	1,805,630	8,633,202
		2008	654,673	671,601	3,026,259	951,509	2,074,750	8,824,068
Cheyenne	Cheyenne County RE-5 School District	2006	1,044,486	3,748,390	1,001,782	172,531	829,251	2,626,722
		2007	1,035,868	3,668,233	1,008,409	166,900	841,509	2,653,353
		2008	898,902	1,013,909	1,319,325	174,490	1,144,835	2,820,716
Cheyenne	Kit Carson R-1 School District	2006	19,455	110,367	2,109,222	124,398	1,984,824	1,779,174
		2007	33,293	46,346	2,138,676	128,817	2,009,859	1,780,837
		2008	0	0	2,156,157	138,980	2,017,177	1,717,208
Clear Creek	Clear Creek RE-1 School District	2006	2,276,999	11,079,304	4,856,995	664,273	4,192,722	8,789,188
		2007	2,274,259	2,420,130	5,194,083	630,334	4,563,749	8,650,488
		2008	2,275,071	2,662,180	5,047,390	639,461	4,407,929	8,011,576
Conejos	South Conejos RE-10 School District	2006	0	0	858,730	313,571	545,159	2,666,174
		2007	0	0	909,273	354,044	555,229	2,879,555
		2008	0	0	974,494	390,212	584,282	2,934,602
Costilla	Centennial R-1 School District	2006	0	0	574,803	263,845	310,958	2,729,568
		2007	0	0	404,816	278,305	126,511	2,506,743
		2008	245,321	369,531	395,555	576,073	(180,518)	2,298,996
Costilla	Sierra Grande R-30 School District	2006	496,067	553,174	1,081,600	460,706	620,894	2,591,197
		2007	372,408	567,122	950,692	493,227	457,465	2,696,356
		2008	341,993	572,776	821,740	436,569	385,171	2,767,134
Crowley Lincoln	Crowley County RE-1-J School District	2006	75,153	185,176	2,567,426	463,302	2,104,124	4,451,879
		2007	68,325	199,483	3,558,190	1,044,173	2,514,017	4,693,002
		2008	452,957	5,904,855	2,537,407	496,689	2,537,407	5,636,308
Crowley Otero Pueblo	Fowler R-4J School District	2006	165,483	188,415	884,982	283,043	601,939	2,989,635
		2007	167,880	159,253	1,097,134	281,769	815,365	3,216,530
		2008	164,969	169,201	1,169,345	311,425	857,920	3,210,767
Crowley Otero	Manzanola 3J School District	2006	0	0	2,366,527	261,744	2,104,783	2,418,005
		2007	0	0	2,322,547	288,867	2,033,680	2,665,084
		2008	0	0	2,182,427	266,838	1,915,589	2,630,219
Custer	Concolidated C-1 School District	2006	436,618	495,893	886,042	394,826	491,216	3,959,488
		2007	428,944	474,447	987,893	386,070	601,823	4,107,387
		2008	430,771	475,705	862,786	401,726	461,060	4,123,506
Custer El Paso Fremont	Florence RE-2 School District	2006	1,787,060	3,288,883	3,922,188	1,383,874	2,538,314	12,031,011
		2007	1,725,877	2,014,170	4,111,773	1,428,299	2,683,474	12,104,955
		2008	1,767,968	1,993,215	4,636,231	1,459,958	3,176,273	12,360,229
Delta Gunnison Mesa, Montrose	Delta County School District 50(J)	2006	1,878,298	36,415,408	4,589,280	3,193,902	1,395,379	34,340,361
		2007	7,400,238	42,498,706	6,480,264	3,841,009	2,639,255	36,529,746
		2008	2,737,293	44,021,077	8,159,435	3,898,366	4,261,068	37,830,277
Denver	Denver County 1 School District	2006	98,541,187	626,365,296	157,852,936	72,843,567	85,009,369	574,378,599
		2007	97,449,939	639,580,411	167,510,398	72,092,624	95,417,774	587,121,645
		2008	172,979,050	668,624,927	114,829,707	79,945,991	34,883,716	608,361,819
Dolores San Miguel	Dolores County RE No. 2 School District	2006	380,852	418,633	856,149	289,731	566,418	2,919,870
		2007	344,131	503,985	1,029,815	247,631	782,184	2,959,892
		2008	346,669	609,995	1,178,095	316,536	861,559	3,159,737
Douglas Elbert	Douglas County RE 1 School District	2006	44,205,675	380,004,763	58,246,496	23,360,816	34,885,680	324,588,170
		2007	47,940,712	413,453,515	63,656,818	28,031,101	35,625,717	356,400,536
		2008	54,662,410	451,746,089	52,884,371	32,696,313	20,188,058	389,260,993
Eagle Garfield Routt	Eagle County RE 50 School District	2006	7,062,408	7,226,303	24,738,540	10,495,599	14,242,941	40,828,469
		2007	9,486,655	14,856,303	26,235,578	10,405,063	15,830,515	42,317,250
		2008	15,419,135	14,717,583	29,764,008	13,706,089	16,057,919	44,648,847
Eagle Garfield Pitkin	Roaring Fork RE-1 School District	2006	40,254,582	11,118,175	13,239,232	7,962,469	5,276,763	35,808,400
		2007	26,330,469	11,212,734	14,453,014	8,124,924	6,328,090	38,152,456
		2008	8,199,360	15,002,840	14,758,003	9,243,884	5,514,119	38,664,485
Eagle Grand Summit	West Grand 1-JT School District	2006	71,429	281,908	1,574,262	376,803	1,197,459	4,647,906
		2007	290,773	1,145,587	1,089,223	547,887	541,336	5,110,005
		2008	935,784	1,206,558	1,916,540	400,602	1,515,938	5,542,754
El Paso	Academy 20 School District	2006	22,793,949	159,846,980	33,290,896	15,928,459	17,362,437	134,185,690
		2007	29,041,560	172,295,073	35,625,803	18,284,814	17,340,989	144,743,679
		2008	28,124,136	186,494,598	35,438,274	19,618,625	15,819,649	153,378,725
El Paso Elbert	Bid Sandy 100J School District	2006	79,260	7,404	1,191,190	273,803	917,387	2,950,517
		2007	153,460	246,590	1,144,630	277,959	866,671	3,297,097

Gen Fund Total Expenditures	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 Balance	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	
8,393,840	(189,981)	404,434	1,652,314	1,756,249	2.72	1.00	0.2104	0.01	0	0.03	
8,387,884	(167,064)	0	0	1,805,630	3.18	1.03	0.2425	0.03	0	0.15	
2,508,398	(64,500)	0	0	775,427	5.81	3.59	0.3223	0.02	0	0.07	
2,593,095	(48,000)	0	0	829,251	6.04	3.54	0.3186	0.00	0	0.01	
2,469,890	(47,500)	0	0	841,509	7.56	1.13	0.4548	0.11	0	0.36	
1,726,046	(35,734)	0	0	1,967,973	16.96	5.67	1.1266	0.01	0	0.01	
1,630,791	(124,499)	0	0	1,984,824	16.60	1.39	1.1450	0.01	0	0.01	
1,580,875	(128,267)	0	0	2,009,859	15.51	0.00	1.1802	0.00	0	0.00	
7,914,675	(495,220)	0	0	3,813,429	7.31	4.87	0.4985	0.04	0	0.10	
7,723,798	(555,663)	0	0	4,192,722	8.24	1.06	0.5512	0.04	0	0.09	
7,963,248	(204,148)	0	0	4,563,749	7.89	1.17	0.5397	-0.02	0	-0.03	
2,402,729	(256,000)	0	0	537,744	2.74	0.00	0.2050	0.00	0	0.01	
2,569,485	(300,000)	0	0	545,159	2.57	0.00	0.1935	0.00	0	0.02	
2,736,712	(241,000)	0	0	627,392	2.50	0.00	0.1962	-0.01	0	-0.07	
2,200,449	(82,776)	0	0	(135,385)	2.18	0.00	0.1362	0.16	0	-3.30	4
2,611,190	(80,000)	0	0	310,958	1.45	0.00	0.0470	-0.07	0	-0.59	4
2,605,895	(54,246)	180,518	2,298,996	180,627	0.69	1.51	-0.0679	-0.16	0.08	-2.00	4
2,780,369	(70,000)	9,690	30,331	880,066	2.35	1.12	0.2178	-0.10	0	-0.29	1
2,756,208	(87,000)	0	0	620,894	1.93	1.52	0.1609	-0.05	0	-0.26	1
2,779,428	(60,000)	0	0	457,465	1.88	1.67	0.1357	-0.03	0	-0.16	1
4,236,633	(183,000)	0	0	2,071,878	5.54	2.46	0.4761	0.01	0	0.02	1
4,946,158	(196,500)	0	0	2,104,124	3.41	2.92	0.4889	-0.10	0	0.19	1
6,294,290	(188,000)	2,752	446,547	2,514,017	5.11	13.04	0.3914	-0.15	0	0.01	1
2,860,473	(22,000)	0	0	494,777	3.13	1.14	0.2088	0.04	0	0.22	
2,981,103	(22,000)	0	0	601,938	3.89	0.95	0.2715	0.07	0	0.35	
3,156,212	(12,000)	0	0	815,365	3.75	1.03	0.2708	0.01	0	0.05	
2,745,569	(65,300)	0	0	2,497,647	9.04	0.00	0.7488	-0.16	0	-0.16	1
2,671,187	(65,000)	0	0	2,104,783	8.04	0.00	0.7433	-0.03	0	-0.03	1
2,683,310	(65,000)	0	0	2,033,680	8.18	0.00	0.6970	-0.04	0	-0.06	1
3,949,565	(175,417)	0	0	656,710	2.24	1.14	0.1191	-0.04	0	-0.25	
3,816,879	(179,901)	0	0	491,216	2.56	1.11	0.1506	0.03	0	0.23	
4,063,038	(201,231)	0	0	601,823	2.15	1.10	0.1081	-0.03	0	-0.23	
10,853,373	(659,365)	0	0	2,020,041	2.83	1.84	0.2205	0.04	0	0.26	
10,973,778	(986,017)	5,965	906,765	2,538,314	2.88	1.17	0.2244	0.01	0	0.06	
11,422,931	(444,499)	0	0	2,683,474	3.18	1.13	0.2676	0.04	0	0.18	
32,266,867	(2,327,843)	63,430	830,000	1,538,222	1.44	19.39	0.0403	-0.01	0	-0.09	
33,905,965	(1,766,240)	0	0	1,395,379	1.69	5.74	0.0740	0.02	0	0.89	
35,708,277	(1,600,000)	0	0	2,639,255	2.09	16.08	0.1142	0.01	0	0.61	
528,126,000	(42,791,834)	127,708	2,632,958	81,548,604	2.17	6.36	0.1489	0.01	0	0.04	
528,631,443	(48,081,797)	0	0	85,009,369	2.32	6.56	0.1655	0.02	0	0.12	
658,350,653	(48,788,122)	0	0	95,417,774	1.44	3.87	0.0493	-0.16	0	-0.63	
2,651,045	(97,775)	0	0	395,368	2.95	1.10	0.2061	0.06	0	0.43	
2,669,126	(75,000)	0	0	566,418	4.16	1.46	0.2850	0.07	0	0.38	
2,930,362	(75,000)	0	0	782,184	3.72	1.76	0.2867	0.05	0	0.10	
308,866,960	(10,582,113)	0	0	29,746,583	2.49	8.60	0.1092	0.02	0	0.17	2
345,898,652	(11,135,677)	0	0	36,259,510	2.27	8.62	0.0998	0.00	0	-0.02	2
390,130,037	(14,568,615)	0	0	35,625,717	1.62	8.26	0.0499	-0.04	0	-0.43	2
38,975,943	(943,252)	0	0	13,333,667	2.36	1.02	0.3568	0.02	0	0.07	
40,359,429	(370,244)	0	0	14,242,938	2.52	1.57	0.3887	0.04	0	0.11	
43,889,853	(593,035)	0	0	15,830,514	2.17	0.95	0.3610	0.00	0	0.01	
34,570,997	(612,528)	0	0	4,651,888	1.66	0.28	0.1500	0.02	0	0.13	
36,472,762	(628,368)	0	0	5,276,764	1.78	0.43	0.1706	0.03	0	0.20	
39,507,189	28,732	0	0	6,328,091	1.60	1.83	0.1397	-0.02	0	-0.13	
4,280,030	(196,453)	0	0	1,026,036	4.18	3.95	0.2675	0.04	0	0.17	
5,617,821	(148,303)	0	0	1,197,455	1.99	3.94	0.0939	-0.13	0	-0.55	
4,417,849	(150,303)	0	0	541,336	4.78	1.29	0.3318	0.18	0	1.80	
128,632,781	(4,255,394)	0	0	16,064,922	2.09	7.01	0.1307	0.01	0	0.08	
143,446,996	(3,827,060)	0	0	19,871,366	1.95	5.93	0.1177	-0.02	0	-0.13	
150,770,745	(4,129,320)	0	0	17,340,989	1.81	6.63	0.1021	-0.01	0	-0.09	
3,067,555	(127,562)	0	0	1,161,988	4.35	0.09	0.2871	-0.08	0	-0.21	
3,241,374	(106,438)	0	0	917,387	4.12	1.61	0.2589	-0.02	0	-0.06	

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 2006 through 2008

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
		2008	0	0	1,201,191	301,853	899,338	3,503,837
El Paso	Calhan RJ-1 School District	2006	144,412	154,681	1,585,028	307,967	1,277,061	4,455,341
Elbert		2007	287,026	263,674	1,768,539	374,117	1,394,422	5,045,027
		2008	141,368	238,461	1,870,133	371,363	1,498,769	5,038,456
El Paso	Cheyenne Mountain 12 School District	2006	3,689,146	4,738,646	11,724,437	3,260,057	8,464,380	27,031,326
		2007	3,692,329	3,653,991	12,210,067	3,365,841	8,844,226	28,254,970
		2008	3,693,991	3,529,899	11,960,500	3,738,696	8,221,804	28,996,399
El Paso	Colorado Spring 11 School District	2006	13,006,650	24,231,444	64,939,977	50,692,992	14,246,985	178,033,771
		2007	20,950,885	26,199,773	69,010,179	52,319,232	16,690,947	182,456,330
		2008	19,956,677	29,810,162	70,084,747	50,173,785	19,910,962	188,477,790
El Paso	Edison 54 JT School District	2006	20,592	1,605,610	275,163	146,758	128,405	1,605,610
Lincoln		2007	26,899	1,684,098	192,031	147,357	44,674	1,684,098
Pueblo		2008	0	0	279,140	143,869	135,271	1,838,562
El Paso	Ellicott 22 School District	2006	647,238	101,265	2,346,642	824,396	1,522,246	6,463,308
		2007	442,203	560,235	2,504,116	621,326	1,882,790	6,825,659
		2008	663,726	1,513,336	2,674,716	667,502	2,007,214	7,017,194
El Paso	Falcon 49 School District	2006	6,397,559	74,249,975	24,416,419	9,049,902	15,366,517	67,685,106
		2007	11,147,657	90,239,847	34,057,872	9,528,867	24,529,005	81,462,039
		2008	12,954,301	97,365,739	35,665,331	12,448,383	23,216,948	90,143,535
El Paso	Fountain 8 School District	2006	0	0	5,852,808	4,321,212	1,531,596	52,286,002
		2007	453,497	48,637,730	6,737,550	4,640,303	2,097,247	46,414,605
		2008	2,037,600	53,543,994	7,660,461	6,103,004	1,557,457	52,359,374
El Paso	Hanover 28 School District	2006	660,994	831,029	731,289	328,000	403,289	3,050,350
		2007	659,975	864,423	1,064,444	257,543	806,901	3,251,678
		2008	658,500	837,062	1,085,775	323,164	762,611	3,377,029
El Paso	Harrison 2 School District	2006	6,885,935	8,337,272	32,862,787	10,431,115	22,431,672	69,370,066
		2007	6,742,146	9,026,772	34,680,835	10,808,813	23,872,022	71,029,617
		2008	6,824,973	9,675,282	36,229,828	9,135,227	27,094,601	75,467,912
El Paso	Lewis Palmer 38 School District	2006	4,620,789	8,075,861	14,783,977	5,524,087	9,259,890	35,059,343
		2007	5,988,349	9,430,698	12,938,640	5,399,950	7,538,690	36,639,281
		2008	8,154,583	51,025,925	15,110,388	9,227,036	5,883,352	43,444,711
El Paso	Manitou Springs 14 School District	2006	1,223,224	985,596	2,165,464	1,141,338	1,024,126	9,714,892
		2007	939,158	846,365	3,220,687	1,727,357	1,493,330	10,538,390
		2008	835,431	871,410	3,752,632	1,315,175	2,434,457	11,478,954
El Paso	Miami/Yoder 60 JT School District	2006	122,159	221,758	1,375,205	285,893	1,089,312	3,464,045
Elbert		2007	104,583	207,138	1,661,240	277,595	1,383,645	3,380,087
Lincoln		2008	228,468	380,063	2,078,580	328,467	1,750,113	3,209,063
El Paso	Peyton 23 JT School District	2006	533,846	5,617,967	1,666,468	470,753	1,195,715	4,772,573
Elbert		2007	535,999	5,818,175	2,158,472	919,898	1,238,573	4,987,341
		2008	454,638	549,477	2,084,298	875,853	1,208,445	5,020,188
El Paso	Widefield 3 School District	2006	1,196,115	1,901,210	31,164,402	7,786,990	23,377,412	51,140,580
		2007	1,935,825	2,292,377	31,798,092	10,431,021	21,367,071	51,232,324
		2008	1,934,567	2,379,133	23,596,678	8,788,443	14,808,235	55,392,730
Elbert	Agate 300 School District	2006	32,129	387	214,656	106,333	108,323	1,179,527
		2007	6,979	7,749	245,399	98,275	147,124	1,137,996
		2008	6,979	10,495	315,821	84,095	231,726	1,155,581
Elbert	Elbert 200 School District	2006	0	0	489,335	82,257	407,078	2,413,024
		2007	0	0	631,540	68,185	563,355	2,641,015
		2008	0	0	544,559	108,249	436,310	2,562,542
Elbert	Elizabeth C-1 School District	2006	1,727,344	1,723,852	2,844,792	1,982,780	862,012	18,770,954
		2007	1,669,024	1,838,142	3,434,424	2,154,295	1,280,129	19,626,923
		2008	1,763,183	1,805,184	4,041,381	2,105,885	1,935,496	20,412,153
Elbert	Kiowa C-2 School District	2006	264,027	299,571	1,478,978	337,221	1,141,757	3,495,077
		2007	220,258	251,632	1,603,164	368,649	1,234,515	4,026,079
		2008	220,498	195,047	1,824,668	376,183	1,448,485	3,452,846
Elbert	Limon RE-4J School District	2006	174,477	231,470	1,026,193	351,549	674,644	4,012,119
Lincoln		2007	177,526	203,145	1,415,301	372,588	1,042,713	4,050,575
		2008	175,434	263,128	1,505,810	351,215	1,154,595	4,032,281
Fremont	Canon City RE-1 School District	2006	1,998,879	25,301,347	7,045,373	4,667,525	2,377,848	23,220,289
		2007	9,905,375	25,763,825	7,453,593	5,257,776	2,195,817	23,686,307
		2008	2,154,580	28,253,005	6,770,663	4,884,002	1,886,661	24,494,286

Gen Fund Total Expenditures	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 Balance	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	
3,335,056	(136,115)	0	0	866,671	3.98	0.00	0.2591	0.01	0	0.04	
4,323,006	(250,000)	0	0	1,394,726	5.15	1.07	0.2793	-0.03	0	-0.08	
4,985,281	57,614	0	0	1,277,061	4.73	0.92	0.2830	0.02	0	0.09	
4,957,649	23,540	0	0	1,394,422	5.04	1.69	0.3038	0.02	0	0.07	
26,815,450	88,394	0	0	8,160,110	3.60	1.28	0.3167	0.01	0	0.04	1
27,460,173	(414,951)	0	0	8,464,380	3.63	0.99	0.3173	0.01	0	0.04	1
29,210,491	(408,330)	0	0	8,844,226	3.20	0.96	0.2776	-0.02	0	-0.07	1
191,964,254	12,120,265	0	0	16,057,203	1.28	1.86	0.0792	-0.01	0	-0.11	
200,724,054	19,748,468	0	0	14,246,985	1.32	1.25	0.0922	0.01	0	0.17	
213,268,991	28,011,216	0	0	16,690,947	1.40	1.49	0.1075	0.02	0	0.19	
1,657,838	(59,830)	0	0	108,153	1.87	77.97	0.0748	-0.07	0	0.19	
1,707,629	(60,200)	0	0	128,405	1.30	62.61	0.0253	-0.05	0	-0.65	
1,719,765	(28,200)	0	0	44,674	1.94	0.00	0.0774	0.05	0	2.03	
6,445,271	(15,000)	0	0	1,519,209	2.85	0.16	0.2356	0.00	0	0.00	
6,450,114	(15,000)	0	0	1,522,245	4.03	1.27	0.2912	0.05	0	0.24	
6,913,401	(15,000)	0	0	1,882,789	4.01	2.28	0.2897	0.01	0	0.07	
57,862,083	(2,343,197)	0	0	7,886,691	2.70	11.61	0.2552	0.11	0	0.95	
70,668,163	(1,631,388)	0	0	15,366,517	3.57	8.09	0.3393	0.11	0	0.60	
88,884,590	(2,571,002)	0	0	24,529,005	2.87	7.52	0.2539	-0.01	0	-0.05	
37,750,558	(14,215,000)	0	0	1,211,152	1.35	0.00	0.0295	0.01	0	0.26	
39,587,193	(6,261,761)	0	0	1,531,596	1.45	107.25	0.0457	0.01	0	0.37	
44,723,700	(8,175,464)	0	0	2,097,247	1.26	26.28	0.0294	-0.01	0	-0.26	
2,793,841	(96,000)	0	0	242,780	2.23	1.26	0.1396	0.05	0	0.66	
2,768,852	(79,214)	0	0	403,289	4.13	1.31	0.2833	0.12	0	1.00	
3,331,019	(90,300)	34,691	119,708	806,901	3.36	1.27	0.2229	-0.01	0	-0.05	
67,264,505	3,374,035	0	0	16,952,076	3.15	1.21	0.3511	0.08	0	0.32	
69,589,267	0	0	0	22,431,672	3.21	1.34	0.3430	0.02	0	0.06	
72,245,333	0	0	0	23,872,022	3.97	1.42	0.3750	0.04	0	0.13	
35,364,862	(142,000)	0	0	9,707,409	2.68	1.75	0.2608	-0.01	0	-0.05	2
38,360,483	0	0	0	9,259,892	2.40	1.57	0.1965	-0.05	0	-0.19	2
43,396,874	(2,311,123)	0	0	8,146,638	1.64	6.26	0.1287	-0.05	0	-0.28	2
9,446,306	(568,733)	0	0	1,324,273	1.90	0.81	0.1023	-0.03	0	-0.23	
9,635,331	(433,856)	0	0	1,024,127	1.86	0.90	0.1483	0.04	0	0.46	
10,224,827	(310,000)	0	0	1,493,330	2.85	1.04	0.2311	0.08	0	0.63	
3,121,551	(60,250)	0	0	807,068	4.81	1.82	0.3424	0.08	0	0.35	
3,025,255	(60,500)	0	0	1,089,313	5.98	1.98	0.4484	0.09	0	0.27	
2,779,594	(63,000)	0	0	1,383,644	6.33	1.66	0.6157	0.11	0	0.26	
4,653,718	(31,000)	0	0	1,107,860	3.54	10.52	0.2552	0.02	0	0.08	1
4,937,943	(15,000)	0	0	1,195,714	2.35	10.85	0.2501	0.01	0	0.04	1
5,028,316	(22,000)	0	0	1,238,573	2.38	1.21	0.2393	-0.01	0	-0.02	1
50,075,884	(45,000)	0	0	22,357,716	4.00	1.59	0.4664	0.02	0	0.05	2
53,585,011	0	0	0	23,719,758	3.05	1.18	0.3988	-0.05	0	-0.10	2
57,430,631	(4,520,935)	0	0	21,367,071	2.68	1.23	0.2390	-0.12	0	-0.31	2
1,174,801	(88,628)	0	0	192,225	2.02	0.01	0.0857	-0.07	0	-0.44	
1,069,949	(29,246)	0	0	108,323	2.50	1.11	0.1338	0.03	0	0.36	
1,047,855	(23,124)	0	0	147,124	3.76	1.50	0.2164	0.07	0	0.58	
2,227,802	(247,141)	0	0	468,997	5.95	0.00	0.1645	-0.03	0	-0.13	
2,437,598	(47,141)	0	0	407,079	9.26	0.00	0.2267	0.06	0	0.38	
2,554,446	(135,141)	0	0	563,355	5.03	0.00	0.1622	-0.05	0	-0.23	
17,519,710	(906,111)	0	0	516,879	1.43	1.00	0.0468	0.02	0	0.67	
18,284,753	(924,053)	0	0	862,012	1.59	1.10	0.0666	0.02	0	0.49	
18,743,624	(1,013,162)	0	0	1,280,129	1.92	1.02	0.0980	0.03	0	0.51	
2,970,006	(168,205)	0	0	784,891	4.39	1.13	0.3638	0.10	0	0.45	
4,094,140	(115,735)	0	0	1,141,757	4.35	1.14	0.2932	-0.05	0	0.08	
3,140,846	(98,030)	0	0	1,234,515	4.85	0.88	0.4472	0.06	0	0.17	
3,751,023	(159,000)	0	0	572,548	2.92	1.33	0.1725	0.03	0	0.18	
3,544,337	(138,170)	0	0	674,645	3.80	1.14	0.2832	0.09	0	0.55	
3,788,899	(131,500)	0	0	1,042,719	4.29	1.50	0.2945	0.03	0	0.11	
22,542,334	(412,846)	0	0	2,112,739	1.51	12.66	0.1036	0.01	0	0.13	1
23,406,777	(461,561)	0	0	2,377,848	1.42	2.60	0.0920	-0.01	0	-0.08	1
24,356,853	(446,589)	0	0	2,195,817	1.39	13.11	0.0761	-0.01	0	-0.14	1

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 2006 through 2008

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
Fremont	Cotopaxi RE-3 School District	2006	132,543	141,196	1,295,726	312,034	983,692	3,056,330
		2007	278,845	3,694,019	1,385,903	341,306	1,044,597	3,543,423
		2008	116,815	111,424	1,457,716	367,083	1,090,633	2,962,274
Garfield Mesa	DeBeque 49JT School District	2006	271,073	309,775	1,544,611	133,759	1,410,852	2,028,695
		2007	270,010	322,814	1,828,015	223,525	1,604,490	2,136,145
		2008	224,482	400,660	1,858,785	221,623	1,637,162	2,112,076
Garfield	Garfield 16 School District	2006	1,312,183	1,752,443	1,802,673	743,410	1,059,263	8,540,432
		2007	1,997,211	13,907,667	2,017,532	787,556	1,229,976	8,850,230
		2008	4,668,392	5,017,590	2,678,226	1,104,412	1,573,814	10,575,975
Garfield	Garfield RE-2 School District	2006	4,157,152	5,922,926	13,338,299	2,463,176	10,875,123	26,649,467
		2007	7,177,513	11,495,348	15,928,724	2,252,864	13,675,860	30,719,476
		2008	8,563,032	8,954,644	16,898,094	2,159,902	14,738,193	33,201,233
Gilpin	Gilpin County RE-1 School District	2006	1,768,386	2,099,060	1,862,562	405,394	1,457,168	3,564,851
		2007	1,808,703	2,368,127	1,828,674	351,334	1,477,340	3,753,022
		2008	1,801,198	2,072,619	1,851,379	363,754	1,487,625	3,779,618
Grand	East Grand 2 School District	2006	1,859,445	2,407,874	3,404,096	1,145,409	2,258,687	10,464,089
		2007	1,859,470	2,329,438	3,359,570	1,135,378	2,224,192	10,548,026
		2008	2,267,077	15,112,363	3,263,201	1,225,876	2,037,325	11,226,564
Gunnison Saguache	Gunnison RE1J School District	2006	1,631,778	1,671,066	3,272,877	1,460,589	1,812,288	12,061,133
		2007	1,631,669	1,614,160	3,910,450	1,892,821	2,017,629	12,747,273
		2008	1,670,935	2,061,762	3,329,093	1,408,507	1,920,586	13,324,304
Gunnison Montrose Ouray	Montrose County RE-1J School District	2006	904,313	888,955	6,969,935	4,009,742	2,960,193	35,649,753
		2007	912,469	958,420	7,292,791	4,233,402	3,059,389	38,545,433
		2008	880,722	981,818	8,365,180	5,222,693	3,142,487	41,114,912
Hinsdale	Hinsdale County RE 1 School District	2006	111,056	1,621,571	1,023,075	80,808	942,267	1,452,973
		2007	93,340	105,013	1,179,089	87,289	1,091,800	1,244,878
		2008	91,731	108,112	885,195	107,944	777,251	1,299,403
Huerfano	Huerfano RE-1 School District	2006	443,884	465,222	2,318,282	541,169	1,777,113	4,994,246
		2007	442,209	428,651	2,141,223	492,685	1,648,538	4,938,355
		2008	440,096	451,621	2,036,787	527,572	1,509,395	4,954,029
Huerfano	La Veta RE-2 School District	2006	77,604	83,368	1,439,200	295,316	1,143,884	2,356,692
		2007	81,420	91,709	1,538,178	286,474	1,251,704	2,547,846
		2008	80,120	125,892	1,568,257	348,691	1,219,566	2,739,689
Jackson	North Park R-1 School District	2006	25,234	14,938	941,663	193,636	748,027	2,427,540
		2007	25,531	486,218	1,191,254	197,237	994,017	2,575,885
		2008	50,260	654,093	1,334,964	242,399	1,092,565	2,432,231
Kiowa	Eads RE-1 School District	2006	0	0	1,227,267	459,303	767,964	2,363,175
		2007	0	0	1,302,691	224,842	1,077,849	2,566,609
		2008	0	0	1,275,396	168,376	1,107,020	2,053,042
Kiowa	Plainview RE-2 School District	2006	0	0	756,041	80,679	675,362	797,224
		2007	0	0	796,609	104,299	692,310	919,568
		2008	0	0	849,944	88,499	761,445	1,028,293
Kit Carson Lincoln	Arriba-Flagler C-20 School District	2006	138,762	208,226	735,547	151,056	584,490	2,256,083
		2007	127,805	163,785	843,185	147,846	695,339	2,227,228
		2008	123,885	156,952	1,071,245	116,075	955,170	2,161,005
Kit Carson	Berthune R-5 School District	2006	0	0	1,416,533	135,418	1,281,115	1,617,120
		2007	0	0	1,426,090	119,808	1,306,282	1,671,094
		2008	0	0	1,471,892	132,135	1,339,757	1,717,659
Kit Carson Yuma	Burlington RE-6J School District	2006	604,665	644,977	2,566,276	544,713	1,993,402	5,350,821
		2007	534,446	535,746	2,367,147	478,058	1,889,089	5,159,037
		2008	535,071	894,351	2,396,046	564,887	1,831,170	5,517,918
Kit Carson	Hi-Plains R-23 School District	2006	0	0	800,883	127,207	673,675	1,672,524
		2007	0	0	770,643	113,868	656,775	1,581,500
		2008	4,977	1,764,668	985,869	138,430	847,439	1,711,799
Kit Carson Yuma	Idalia RJ-3 School District	2006	28,331	1,710,677	980,396	167,377	813,019	1,692,087
		2007	0	0	1,122,534	247,549	874,985	1,845,455
		2008	0	0	1,026,498	198,741	827,757	1,880,102
Kit Carson Yuma	Liberty J-4 School District	2006	50,232	1,368,147	828,173	140,951	687,222	1,341,382
		2007	25,235	25,575	936,671	157,856	778,815	1,453,631
		2008	45,904	1,530,272	1,052,635	142,371	910,624	1,504,892
Kit Carson	Stratton R-4 School District	2006	67,807	2,409,467	1,567,231	228,818	1,338,413	2,440,237

Gen Fund Total Expenditures	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 Balance	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	
2,728,002	(138,000)	0	0	793,364	4.15	1.07	0.3432	0.06	0	0.24	
3,604,446	(138,000)	0	0	983,692	4.06	13.25	0.2791	-0.06	0	0.06	
2,778,238	(138,000)	0	0	1,044,597	3.97	0.95	0.3740	0.02	0	0.04	
1,877,002	(45,000)	0	0	1,304,159	11.55	1.14	0.7341	0.05	0	0.08	
1,907,507	(35,000)	0	0	1,410,852	8.18	1.20	0.8260	0.09	0	0.14	
2,044,404	(41,650)	190,659	308,015	1,604,490	8.39	1.78	0.7848	0.01	0	0.02	
8,205,127	(196,269)	0	0	833,172	2.42	1.34	0.1261	0.02	0	0.27	
8,508,725	(204,092)	0	0	1,059,263	2.56	6.96	0.1412	0.02	0	0.16	
9,962,476	(269,661)	0	0	1,229,976	2.43	1.07	0.1538	0.03	0	0.28	
25,727,150	(2,906,614)	0	0	12,859,420	5.42	1.42	0.3798	-0.07	0	-0.15	
28,532,112	613,369	0	0	10,875,127	7.07	1.60	0.4898	0.09	0	0.26	
31,750,806	(904,763)	0	0	14,192,529	7.82	1.05	0.4513	0.02	0	0.04	
3,664,300	(125,047)	2,972	74,742	1,681,664	4.59	1.19	0.3845	-0.06	0	-0.13	
3,644,356	(88,494)	0	0	1,457,168	5.20	1.31	0.3958	0.01	0	0.01	
3,674,840	(142,431)	0	0	1,477,339	5.09	1.15	0.3897	-0.01	0	0.01	
10,329,111	(370,572)	0	0	2,494,281	2.97	1.29	0.2111	-0.02	0	-0.09	
10,185,803	(396,720)	0	0	2,258,687	2.96	1.25	0.2102	0.00	0	-0.02	
10,933,604	(479,822)	0	0	2,224,187	2.66	6.67	0.1785	-0.02	0	-0.08	
11,670,051	(45,565)	0	0	1,466,771	2.24	1.02	0.1547	0.03	0	0.24	1
12,421,163	(49,028)	0	0	1,740,547	2.07	0.99	0.1618	0.02	0	0.16	1
13,459,474	(87,035)	0	0	2,142,790	2.36	1.23	0.1418	-0.02	0	-0.10	1
35,087,891	(959,992)	0	0	3,358,323	1.74	0.98	0.0821	-0.01	0	-0.12	
37,020,651	(1,425,587)	0	0	2,960,193	1.72	1.05	0.0796	0.00	0	0.03	
39,722,569	(1,306,245)	0	0	3,059,389	1.60	1.11	0.0766	0.00	0	0.03	
1,039,086	(22,000)	0	0	550,380	12.66	14.60	0.8880	0.27	0	0.71	1
1,086,528	(24,000)	0	0	957,450	13.51	1.13	0.9831	0.11	0	0.14	1
1,633,008	(25,000)	0	0	1,135,856	8.20	1.18	0.4688	-0.28	0	-0.32	1
4,904,672	(213,318)	0	0	1,900,858	4.28	1.05	0.3472	-0.02	0	-0.07	1
4,799,918	(267,012)	0	0	1,777,113	4.35	0.97	0.3254	-0.03	0	-0.07	1
4,832,832	(260,340)	0	0	1,648,538	3.86	1.03	0.2964	-0.03	0	-0.08	1
2,126,884	(124,000)	0	0	1,038,076	4.87	1.07	0.5082	0.04	0	0.10	
2,315,026	(125,000)	0	0	1,143,884	5.37	1.13	0.5130	0.04	0	0.09	
2,646,827	(125,000)	0	0	1,251,704	4.50	1.57	0.4400	-0.01	0	-0.03	
2,398,472	(23,000)	0	0	741,959	4.86	0.59	0.3089	0.00	0	0.01	
2,295,088	(34,807)	0	0	748,027	6.04	19.04	0.4266	0.10	0	0.33	
2,302,508	(31,175)	0	0	994,017	5.51	13.01	0.4682	0.04	0	0.10	
2,265,709	(51,550)	0	0	722,048	2.67	0.00	0.3314	0.02	0	0.06	
2,193,224	(63,500)	0	0	767,964	5.79	0.00	0.4776	0.12	0	0.40	
1,967,871	(56,000)	0	0	1,077,849	7.57	0.00	0.5470	0.01	0	0.03	
808,678	25,689	0	0	661,127	9.37	0.00	0.8625	0.02	0	0.02	
882,620	(20,000)	0	0	675,362	7.64	0.00	0.7670	0.02	0	0.03	
944,158	(15,000)	0	0	692,310	9.60	0.00	0.7939	0.07	0	0.10	
2,059,445	(68,870)	0	0	469,324	4.87	1.50	0.2746	0.06	0	0.25	
2,061,901	(69,816)	0	0	584,490	5.70	1.28	0.3262	0.04	0	0.19	
1,840,261	(60,141)	0	0	695,339	9.23	1.27	0.5026	0.12	0	0.37	
1,517,086	(46,670)	0	0	1,228,297	10.46	0.00	0.8193	0.03	0	0.04	
1,539,527	(94,000)	0	0	1,281,115	11.90	0.00	0.7997	0.02	0	0.02	
1,546,925	(86,640)	0	0	1,306,282	11.14	0.00	0.8201	0.05	0	0.03	
5,168,914	(314,799)	0	0	2,156,749	4.71	1.07	0.3635	-0.02	0	-0.08	1
5,068,354	(220,892)	0	0	2,021,563	4.95	1.00	0.3572	-0.03	0	-0.07	1
5,229,706	(343,829)	0	0	1,889,089	4.24	1.67	0.3285	-0.01	0	-0.03	1
1,731,606	(116,228)	0	0	849,563	6.30	0.00	0.3646	-0.10	0	-0.21	
1,536,273	(61,526)	0	0	673,675	6.77	0.00	0.4110	-0.01	0	-0.03	
1,416,005	(104,552)	0	0	656,775	7.12	354.56	0.5573	0.11	0	0.29	
1,633,335	(56,373)	0	0	810,640	5.86	60.38	0.4812	0.00	0	0.00	
1,733,525	(49,964)	0	0	813,019	4.53	0.00	0.4906	0.03	0	0.08	
1,871,545	(55,785)	0	0	874,985	5.17	0.00	0.4295	-0.03	0	-0.05	
1,288,025	(43,068)	0	0	676,933	5.88	27.24	0.5163	0.01	0	0.02	
1,321,038	(41,000)	0	0	687,222	5.93	1.01	0.5718	0.06	0	0.13	
1,310,443	(63,000)	0	0	778,815	7.39	33.34	0.6630	0.09	0	0.17	
2,267,249	(98,385)	0	0	1,264,749	6.85	35.53	0.5658	0.03	0	0.06	

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 2006 through 2008

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
		2007	67,806	2,408,692	1,769,719	311,529	1,458,190	2,408,692
		2008	72,305	2,619,381	1,949,928	496,264	1,453,665	2,619,381
La Plata	Durango 9-R School District	2006	7,624,783	12,478,252	10,473,276	5,116,420	5,356,856	34,242,179
		2007	11,077,113	12,759,416	10,172,211	5,062,339	5,109,872	35,879,838
		2008	11,260,593	11,596,397	9,973,854	5,222,599	4,751,255	37,914,450
Lake	Lake County R-1 School District	2006	220,630	9,447,481	3,480,359	1,355,341	2,125,018	8,702,516
		2007	212,886	205,234	4,052,540	1,435,588	2,616,952	8,988,197
		2008	121,306	187,684	4,022,461	1,129,969	2,892,492	8,893,938
Larimer	Johnstown-Milliken RE-5J School District	2006	2,168,642	19,123,751	4,541,254	1,486,000	3,055,254	16,239,249
Weld		2007	2,920,011	20,437,238	5,041,689	1,978,353	3,063,336	17,345,588
		2008	2,960,452	22,262,058	4,976,250	1,905,764	3,070,486	19,029,156
Larimer	Poudre R-1 School District	2006	23,451,812	27,304,233	39,180,883	13,364,108	25,816,775	171,661,773
		2007	24,031,398	29,108,387	40,863,492	13,325,455	27,538,037	177,982,142
		2008	27,588,157	29,649,026	46,486,125	15,027,098	31,459,027	185,716,361
Las Animas	Aguilar Reorganized 6 School District	2006	194,927	1,874,503	321,534	116,653	204,881	1,821,232
		2007	198,996	2,019,092	609,548	125,920	483,628	1,958,718
		2008	197,815	2,429,762	900,257	117,223	783,034	2,342,087
Las Animas	Branson Reorganized 82 School District	2006	0	0	2,375,588	992,781	1,382,807	7,045,469
		2007	0	0	1,374,618	683,322	691,296	5,701,420
		2008	0	0	968,180	1,136,883	(168,703)	4,212,415
Las Animas	Hoehne Reorganized 3 School District	2006	176,630	3,022,412	2,267,707	314,446	1,953,261	2,995,890
		2007	181,430	3,262,795	1,948,646	288,759	1,659,887	3,046,311
		2008	177,886	232,506	1,923,982	538,217	1,385,765	3,052,945
Las Animas	Kim Reorganized 88 School District	2006	0	0	534,057	104,610	429,447	1,078,406
		2007	0	0	675,552	149,208	526,344	1,152,604
		2008	0	0	741,587	95,839	645,748	1,090,439
Las Animas	Primero Reorganized 2 School District	2006	0	0	1,123,483	209,049	914,434	2,135,004
		2007	10,771	58,395	900,017	211,824	688,193	2,264,300
		2008	250,849	1,397,120	1,649,591	157,256	1,492,335	2,848,151
Las Animas	Trinidad 1 School District	2006	1,057,690	1,308,598	3,203,552	997,436	2,206,116	9,542,985
		2007	859,784	1,144,894	3,700,441	1,022,218	2,678,223	9,905,429
		2008	897,141	1,097,214	4,674,197	1,029,354	3,644,843	10,209,080
Lincoln	Genoa-Hugo C113 School District	2006	129,120	150,789	1,133,174	214,557	918,617	2,200,569
		2007	131,219	152,379	1,283,862	224,827	1,059,035	2,215,871
		2008	133,040	154,850	1,486,058	200,528	1,285,530	2,216,453
Lincoln	Karval RE-23 School District	2006	0	0	463,985	111,089	338,979	1,705,311
		2007	0	0	599,605	110,409	489,196	1,725,421
		2008	0	0	779,055	149,510	629,544	1,759,589
Logan	Buffalo RE-4 School District	2006	0	0	1,315,191	265,926	1,049,265	2,911,018
Morgan		2007	0	0	1,326,827	316,212	1,010,615	2,801,817
Washington		2008	0	0	1,373,617	231,957	1,141,660	3,038,646
Logan	Frenchman RE-3 School District	2006	48,963	2,209,194	1,135,180	213,331	921,849	2,167,090
		2007	85,050	44,159	1,214,814	200,365	1,014,449	2,246,520
		2008	43,965	46,956	1,330,851	215,658	1,115,193	2,302,069
Logan	Haxtun RE-2J School District	2006	114,904	78,229	1,148,775	245,262	903,514	2,662,461
Phillips		2007	116,137	4,804	1,289,976	254,791	1,035,185	2,648,067
Sedgwick, Yuma		2008	102,050	2,199	1,360,997	221,675	1,139,322	2,733,860
Logan	Plateau RE-5 School District	2006	143,066	309,563	1,973,526	160,281	1,813,245	1,961,020
		2007	152,030	2,589,809	2,021,529	344,429	1,677,100	2,242,316
		2008	161,228	2,629,282	1,612,931	176,717	1,436,214	2,260,206
Logan	Prairie RE-11 School District	2006	0	0	1,209,122	167,380	1,041,742	1,978,164
Weld		2007	0	0	1,417,811	167,091	1,250,720	1,934,216
		2008	0	0	1,602,734	160,576	1,442,158	2,211,562
Logan	Valley RE-1 School District	2006	528,620	18,368,510	6,572,893	2,531,565	4,041,328	16,968,060
		2007	1,663,429	20,126,060	7,045,750	2,580,959	4,464,791	18,347,649
		2008	1,554,450	1,619,544	7,147,686	2,411,101	4,736,585	18,168,534
Mesa	Mesa County Valley 51 School District	2006	10,485,333	13,814,124	24,410,570	19,744,272	4,666,298	121,786,096
		2007	10,843,949	151,749,661	25,816,662	17,961,484	7,855,178	137,356,833
		2008	11,337,153	14,744,342	26,984,652	19,029,142	7,955,510	141,262,865
Mesa	Plateau Valley 50 School District	2006	315,675	397,278	2,601,129	839,627	1,761,502	3,554,880

Gen Fund Total Expenditures	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 Balance	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	
2,189,538	(98,423)	0	0	1,338,413	5.68	35.52	0.6373	0.05	0	0.09	
2,585,789	(89,678)	0	0	1,458,591	3.93	36.23	0.5433	-0.02	0	0.00	
32,576,640	(1,693,334)	0	0	5,384,651	2.05	1.64	0.1563	0.00	0	-0.01	
34,468,006	(1,658,816)	0	0	5,356,856	2.01	1.15	0.1414	-0.01	0	-0.05	
36,380,841	(1,760,400)	0	0	4,978,046	1.91	1.03	0.1246	-0.01	0	-0.05	
8,123,456	(51,000)	0	0	1,596,958	2.57	42.82	0.2600	0.06	0	0.33	
8,496,263	0	0	0	2,125,018	2.82	0.96	0.3080	0.05	0	0.23	
8,618,398	0	0	0	2,616,952	3.56	1.55	0.3356	0.03	0	0.11	
15,587,613	(645,000)	0	0	3,045,618	3.06	8.82	0.1882	0.00	0	0.00	
16,941,779	(395,727)	0	0	3,055,254	2.55	7.00	0.1767	0.00	0	0.00	
18,396,972	(625,034)	0	0	3,063,336	2.61	7.52	0.1614	0.00	0	0.00	
162,271,396	(9,005,223)	0	0	25,431,621	2.93	1.16	0.1507	0.00	0	0.02	
167,058,619	(405,527)	0	0	25,816,775	3.07	1.21	0.1644	0.06	0	0.07	
178,763,413	(5,445,280)	0	0	29,951,359	3.09	1.07	0.1708	0.01	0	0.05	
1,637,615	(46,034)	0	0	67,298	2.76	9.62	0.1217	0.08	0	2.04	
1,554,675	(80,915)	0	0	204,880	4.84	10.15	0.2957	0.16	0	1.36	
1,971,769	(70,912)	0	0	483,628	7.68	12.28	0.3833	0.13	0	0.62	
6,971,399	(88,784)	0	0	1,397,521	2.39	0.00	0.1959	0.00	0	-0.01	3
6,309,895	(83,036)	0	0	1,382,807	2.01	0.00	0.1081	-0.12	0	-0.50	3
4,328,438	(82,700)	168,703	4,194,415	30,020	0.85	0.00	-0.0382	-0.05	0.04	-6.62	3
2,997,206	(197,839)	0	0	2,152,416	7.21	17.11	0.6113	-0.07	0	-0.09	2
3,123,585	(216,100)	0	0	1,953,261	6.75	17.98	0.4970	-0.10	0	-0.15	2
3,241,735	(85,332)	0	0	1,659,887	3.57	1.31	0.4165	-0.09	0	-0.17	2
960,733	(58,000)	0	0	369,774	5.11	0.00	0.4216	0.06	0	0.16	
1,025,707	(30,000)	0	0	429,447	4.53	0.00	0.4986	0.08	0	0.23	
919,425	(51,640)	0	0	526,344	7.74	0.00	0.6650	0.11	0	0.23	
2,234,653	(113,750)	0	0	1,127,833	5.37	0.00	0.3894	-0.10	0	-0.19	
2,307,646	(182,895)	0	0	914,434	4.25	5.42	0.2763	-0.10	0	-0.25	
1,916,591	(190,344)	0	0	688,193	10.49	5.57	0.7083	0.26	0	1.17	
7,609,844	(811,789)	0	0	1,896,551	3.21	1.24	0.2620	0.12	0	0.16	
8,352,522	(840,000)	0	0	2,206,116	3.62	1.33	0.2913	0.07	0	0.21	
8,816,460	(426,000)	0	0	2,678,223	4.54	1.22	0.3944	0.09	0	0.36	
2,004,768	(24,000)	0	0	746,816	5.28	1.17	0.4528	0.08	0	0.23	
2,051,453	(24,000)	0	0	918,617	5.71	1.16	0.5103	0.06	0	0.15	
1,965,958	(24,000)	0	0	1,059,035	7.41	1.16	0.6460	0.10	0	0.21	
1,526,389	(38,284)	0	0	199,019	4.18	0.00	0.2166	0.08	0	0.70	
1,539,941	(9,413)	0	0	338,979	5.43	0.00	0.3157	0.10	0	0.44	
1,584,434	0	0	0	489,196	5.21	0.00	0.3973	0.10	0	0.29	
2,689,941	(142,473)	0	0	970,661	4.95	0.00	0.3704	0.03	0	0.08	
2,787,467	(53,000)	0	0	1,049,265	4.20	0.00	0.3558	-0.01	0	-0.04	
2,844,601	(63,000)	0	0	1,010,615	5.92	0.00	0.3926	0.04	0	0.13	
1,995,712	(57,923)	0	0	808,394	5.32	45.12	0.4489	0.05	0	0.14	
2,046,835	(107,085)	0	0	921,849	6.06	0.52	0.4710	0.04	0	0.10	
2,215,788	(71,272)	0	0	1,014,449	6.17	1.07	0.4876	0.01	0	0.10	
2,588,680	(30,000)	0	0	859,733	4.68	0.68	0.3450	0.02	0	0.05	1
2,486,896	(29,500)	0	0	903,514	5.06	0.04	0.4114	0.05	0	0.15	1
2,542,521	(87,202)	0	0	1,035,185	6.14	0.02	0.4332	0.04	0	0.10	1
1,856,825	(81,935)	0	0	1,790,985	12.31	2.16	0.9353	0.01	0	0.01	2
2,351,830	(84,426)	0	0	1,813,245	5.87	17.03	0.6884	-0.09	0	-0.08	2
2,413,295	(87,797)	0	0	1,677,100	9.13	16.31	0.5742	-0.11	0	-0.14	2
1,557,564	(125,000)	0	0	746,142	7.22	0.00	0.6191	0.15	0	0.40	
1,595,238	(130,000)	0	0	1,041,742	8.49	0.00	0.7250	0.11	0	0.20	
1,840,124	(180,000)	0	0	1,250,720	9.98	0.00	0.7139	0.09	0	0.15	
16,068,644	(438,645)	0	0	3,580,557	2.60	34.75	0.2448	0.03	0	0.13	
17,259,894	(664,292)	0	0	4,041,328	2.73	12.10	0.2491	0.02	0	0.10	
17,712,458	(392,501)	0	0	4,673,010	2.96	1.04	0.2616	0.00	0	0.01	
120,196,267	(119,600)	0	0	2,708,989	1.24	1.32	0.0388	0.01	0	0.72	
133,909,953	(258,000)	0	0	4,666,298	1.44	13.99	0.0585	0.02	0	0.68	
141,032,250	(151,103)	0	0	7,855,178	1.42	1.30	0.0563	0.00	0	0.01	
4,166,500	(12,440)	0	0	2,385,562	3.10	1.26	0.4215	-0.18	0	-0.26	

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 2006 through 2008

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
		2007	301,325	351,892	1,949,305	347,286	1,602,019	3,615,359
		2008	302,050	346,574	2,047,146	347,212	1,699,934	3,791,594
Mineral	Creede Consolidated 1 School District	2006	0	0	1,304,264	241,046	1,063,218	1,906,750
		2007	0	0	1,446,084	249,174	1,196,910	2,030,944
		2008	0	0	1,528,060	211,695	1,316,365	1,964,552
Moffat	Moffat County RE:No 1 School District	2006	0	0	8,125,983	2,151,114	5,974,869	18,396,999
		2007	132,472	18,957,315	7,932,893	2,015,918	5,916,975	18,955,212
		2008	634,914	2,395,220	9,032,282	2,192,916	6,839,366	19,710,003
Montezuma	Dolores RE-4A School District	2006	378,686	5,521,345	1,814,352	610,298	1,204,054	5,424,628
		2007	421,056	5,644,452	1,611,730	624,663	987,067	5,527,804
		2008	383,320	5,767,346	1,797,076	652,156	1,144,920	5,600,420
Montezuma	Mancos RE-6 School District	2006	152,253	168,239	1,383,913	337,895	1,046,018	3,744,117
		2007	152,948	167,584	1,515,197	347,843	1,167,354	3,744,314
		2008	153,275	154,994	1,709,553	303,152	1,406,401	3,747,436
Montezuma	Montezuma-Cortez RE-1 School District	2006	0	0	6,577,794	2,599,403	3,978,391	20,743,195
		2007	0	0	6,854,910	2,797,286	4,057,624	20,760,537
		2008	0	0	6,573,974	2,668,294	3,905,680	20,903,012
Montrose San Miguel	Norwood R-2J School District	2006	284,049	471,942	1,235,996	292,501	943,495	2,740,957
		2007	288,525	639,690	1,391,402	307,316	1,084,086	2,782,353
		2008	286,963	63,675	1,657,530	318,143	1,339,387	3,241,583
Montrose	West End RE-2 School District	2006	31,172	2,891,147	1,388,536	239,816	1,148,720	2,891,147
		2007	31,172	3,112,167	1,495,948	236,901	1,259,047	3,112,167
		2008	0	0	1,650,389	220,096	1,430,293	3,179,202
Morgan Weld	Briggsdale RE-10 School District	2006	227,799	2,218,730	438,256	119,411	318,845	1,837,052
		2007	515,110	2,305,590	416,373	136,160	280,213	1,892,323
		2008	396,300	418,342	285,563	150,058	135,505	1,894,204
Morgan Washington	Brush RE-2(J) School District	2006	1,148,596	11,557,143	3,471,851	1,014,778	2,457,073	10,404,969
		2007	1,119,229	12,372,085	3,566,988	1,165,549	2,401,439	10,730,235
		2008	1,114,876	12,480,606	3,777,892	1,320,291	2,457,601	11,268,320
Morgan	Fort Morgan RE-3 School District	2006	2,569,856	23,161,727	7,673,059	2,122,027	5,551,032	20,689,782
		2007	2,252,247	24,042,098	7,684,121	2,357,105	5,327,016	21,636,306
		2008	2,057,497	26,071,609	7,697,615	2,582,452	5,115,163	22,418,821
Morgan Weld	Weldon Valley RE-20(J) School District	2006	76,175	106,095	1,778,933	173,709	1,605,227	2,241,018
		2007	80,375	110,414	2,052,476	174,333	1,878,143	2,327,111
		2008	79,475	119,667	1,851,235	230,285	1,620,950	2,525,466
Otero	Cheraw 31 School District	2006	0	0	811,740	198,260	613,480	2,249,790
		2007	0	0	780,679	214,679	566,000	2,309,592
		2008	33,535	770,756	906,182	223,342	682,840	2,477,910
Otero	East Otero R-1 School District	2006	611,446	1,140,989	3,281,510	761,384	2,520,126	10,176,988
		2007	613,394	1,723,676	3,491,678	808,846	2,682,832	10,136,102
		2008	607,994	2,243,770	4,183,017	902,630	3,280,387	10,692,951
Otero	Rocky Ford R-2 School District	2006	122,837	7,031,641	2,948,369	696,296	2,252,073	6,521,611
		2007	122,836	6,886,986	2,795,759	682,373	2,113,386	6,442,336
		2008	122,875	7,350,608	2,451,586	654,644	1,796,942	6,544,334
Otero	Swink 33 School District	2006	72,150	124,242	1,757,399	289,650	1,467,749	3,055,288
		2007	70,350	22,004	1,966,406	301,101	1,665,305	3,188,487
		2008	113,807	323,447	2,082,907	292,361	1,790,546	3,279,714
Ouray	Ouray R-1 School District	2006	188,145	187,848	1,212,703	198,616	1,014,087	2,696,312
		2007	202,148	188,296	1,277,533	220,140	1,057,393	2,756,104
		2008	189,789	200,230	1,433,754	251,386	1,182,369	2,919,420
Ouray	Ridgway R-2 School District	2006	665,251	4,118,503	1,804,110	229,543	1,574,567	3,306,779
		2007	665,788	4,525,203	1,851,659	260,324	1,591,335	3,634,990
		2008	639,925	840,905	1,744,058	316,565	1,427,493	3,554,021
Park	Park County RE-2 School District	2006	656,494	767,787	2,510,444	478,374	2,032,070	6,218,596
		2007	667,917	7,138,603	2,542,630	494,468	2,048,163	6,296,121
		2008	662,273	670,072	2,256,668	628,462	1,628,208	6,168,188
Park	Platte Canyon 1 School District	2006	967,014	1,063,735	2,628,662	1,472,087	1,156,575	9,405,421
		2007	904,765	1,063,307	2,666,797	1,364,655	1,302,142	9,593,212
		2008	902,370	950,995	2,447,616	1,050,366	1,397,250	9,752,631
Phillips Sedgwick	Holyoke RE-1J School District	2006	191,406	5,260,441	1,976,070	515,514	1,460,556	4,988,841
		2007	192,426	214,599	2,259,931	504,515	1,755,416	5,060,444

Gen Fund Total Expenditures	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 Balance	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	
3,699,697	(75,145)	0	0	1,761,502	5.61	1.17	0.4244	-0.04	0	-0.09	
3,595,662	(98,017)	0	0	1,602,019	5.90	1.15	0.4602	0.03	0	0.06	
1,775,520	(44,400)	0	0	976,388	5.41	0.00	0.5842	0.05	0	0.09	
1,837,252	(60,000)	0	0	1,063,218	5.80	0.00	0.6309	0.07	0	0.13	
1,828,793	(40,000)	0	0	1,220,606	7.22	0.00	0.7044	0.05	0	0.08	
18,201,009	(921,836)	0	0	6,700,715	3.78	0.00	0.3124	-0.04	0	-0.11	
18,574,306	(438,800)	0	0	5,974,869	3.94	143.10	0.3112	0.00	0	-0.01	
18,345,154	(442,458)	0	0	5,916,975	4.12	3.77	0.3640	0.05	0	0.16	
5,252,191	(222,400)	0	0	1,254,017	2.97	14.58	0.2199	-0.01	0	-0.04	
5,547,406	(197,385)	0	0	1,204,054	2.58	13.41	0.1718	-0.04	0	-0.18	
5,315,217	(127,350)	0	0	987,067	2.76	15.05	0.2104	0.03	0	0.16	
3,913,663	(217,061)	0	0	1,432,625	4.10	1.10	0.2532	-0.10	0	-0.27	
3,497,790	(125,188)	0	0	1,046,018	4.36	1.10	0.3222	0.03	0	0.12	
3,379,523	(128,866)	0	0	1,167,354	5.64	1.01	0.4009	0.06	0	0.20	
19,952,867	(945,711)	0	0	4,133,774	2.53	0.00	0.1904	-0.01	0	-0.04	
20,462,720	(218,584)	0	0	3,978,391	2.45	0.00	0.1962	0.00	0	0.02	
20,880,682	(174,274)	0	0	4,057,624	2.46	0.00	0.1855	-0.01	0	-0.04	
2,584,876	(114,332)	0	0	901,746	4.23	1.66	0.3495	0.02	0	0.05	
2,576,762	(65,000)	0	0	943,495	4.53	2.22	0.4104	0.05	0	0.15	
2,915,371	(70,911)	0	0	1,084,086	5.21	0.22	0.4485	0.08	0	0.24	
2,643,834	(54,697)	0	0	956,104	5.79	92.75	0.4257	0.07	0	0.20	
2,886,541	(115,299)	0	0	1,148,720	6.31	99.84	0.4194	0.04	0	0.10	
2,947,331	(60,625)	0	0	1,259,047	7.50	0.00	0.4755	0.05	0	0.14	
1,772,932	(48,042)	0	0	302,767	3.67	9.74	0.1751	0.01	0	0.05	2
1,887,438	(43,517)	0	0	318,845	3.06	4.48	0.1451	-0.02	0	-0.12	2
1,980,490	(58,422)	0	0	280,213	1.90	1.06	0.0665	-0.08	0	-0.52	2
10,080,848	(344,648)	0	0	2,477,600	3.42	10.06	0.2357	0.00	0	-0.01	
10,359,507	(426,362)	0	0	2,457,073	3.06	11.05	0.2226	-0.01	0	-0.02	
10,976,658	(235,500)	0	0	2,401,439	2.86	11.19	0.2192	0.00	0	0.02	
19,473,347	(125,752)	0	0	4,283,378	3.62	9.01	0.2832	0.05	0	0.30	1
21,509,614	(87,759)	404	74,747	5,288,083	3.26	10.67	0.2467	0.00	0	0.01	1
22,603,478	(27,196)	0	0	5,327,016	2.98	12.67	0.2260	-0.01	0	-0.04	1
1,916,211	(130,000)	0	0	1,410,420	10.24	1.39	0.7845	0.09	0	0.14	
1,915,195	(139,000)	0	0	1,605,227	11.77	1.37	0.9143	0.12	0	0.17	
2,045,057	(737,602)	0	0	1,878,143	8.04	1.51	0.5825	-0.10	0	-0.14	
2,242,523	(105,344)	0	0	711,557	4.09	0.00	0.2613	-0.04	0	-0.14	
2,254,419	(102,653)	0	0	613,480	3.64	0.00	0.2401	-0.02	0	-0.08	
2,288,198	(72,872)	0	0	566,000	4.06	22.98	0.2892	0.05	0	0.21	
9,089,293	(1,353,942)	0	0	2,752,311	4.31	1.87	0.2413	-0.03	0	-0.08	
9,059,133	(1,356,161)	0	0	2,520,126	4.32	2.81	0.2576	-0.03	0	0.06	
8,774,635	(1,320,761)	0	0	2,682,832	4.63	3.69	0.3249	0.06	0	0.22	
6,444,461	(224,800)	0	0	2,399,723	4.23	57.24	0.3377	-0.02	0	-0.06	1
6,340,163	(240,860)	0	0	2,252,073	4.10	56.07	0.3211	-0.02	0	-0.06	1
6,460,778	(400,000)	0	0	2,113,386	3.74	59.82	0.2619	-0.05	0	-0.15	1
2,847,571	(132,000)	0	0	1,392,032	6.07	1.72	0.4926	0.02	0	0.05	
2,873,931	(117,000)	0	0	1,467,749	6.53	0.31	0.5568	0.06	0	0.13	
3,014,004	(140,469)	0	0	1,665,305	7.12	2.84	0.5676	0.04	0	0.08	
2,464,975	(275,821)	0	0	1,058,571	6.11	1.00	0.3700	-0.02	0	-0.04	
2,518,124	(194,674)	0	0	1,014,087	5.80	0.93	0.3898	0.02	0	0.04	
2,621,445	(173,000)	0	0	1,057,393	5.70	1.06	0.4231	0.04	0	0.12	
3,029,460	(568,232)	0	0	1,865,480	7.86	6.19	0.4377	-0.09	0	-0.16	
3,220,695	(397,527)	7,337	68,222	1,574,567	7.11	6.80	0.4398	0.00	0	0.01	
3,550,238	(167,625)	0	0	1,591,335	5.51	1.31	0.3840	-0.05	0	-0.10	
5,810,651	(77,041)	0	0	1,701,165	5.25	1.17	0.3451	0.05	0	0.19	2
6,196,486	(83,542)	0	0	2,032,069	5.14	10.69	0.3261	0.00	0	0.01	2
6,466,459	(121,684)	0	0	2,048,163	3.59	1.01	0.2471	-0.07	0	-0.21	2
9,178,639	(400,000)	0	0	1,329,793	1.79	1.10	0.1207	-0.02	0	-0.13	
9,147,645	(300,000)	0	0	1,156,575	1.95	1.18	0.1378	0.02	0	0.13	
9,257,523	(400,000)	0	0	1,302,142	2.33	1.05	0.1447	0.01	0	0.07	
4,797,539	(226,347)	0	0	1,495,601	3.83	27.48	0.2907	-0.01	0	-0.02	
4,542,197	(223,387)	0	0	1,460,556	4.48	1.12	0.3684	0.06	0	0.20	

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 2006 through 2008

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
Yuma		2008	192,932	209,078	2,215,178	473,788	1,741,390	4,991,691
Phillips	Julesburg RE-1 School District	2006	0	0	1,533,475	393,165	1,140,310	2,932,598
Sedgwick		2007	0	0	1,422,378	238,870	1,183,508	2,614,171
		2008	0	0	1,739,725	280,265	1,459,460	2,635,877
Pitkin	Aspen 1 School District	2006	4,299,425	6,200,704	8,155,555	707,348	7,448,207	15,405,809
		2007	6,153,766	6,236,291	10,137,794	3,084,681	7,053,113	15,889,380
		2008	6,365,075	6,192,473	13,042,196	5,989,500	7,052,696	16,442,871
Prowers	Granada RE-1 School District	2006	0	0	2,109,471	243,345	1,866,126	2,372,998
		2007	0	0	2,101,501	211,980	1,889,521	2,515,533
		2008	0	0	2,082,643	202,976	1,879,667	2,598,029
Prowers	Holly RE-3 School District	2006	54,590	3,084,813	1,561,395	296,217	1,265,178	3,084,813
		2007	54,590	3,115,062	1,658,571	270,004	1,388,567	3,188,042
		2008	54,590	3,383,704	1,722,711	298,392	1,424,319	3,383,704
Prowers	Lamar RE-2 School District	2006	556,181	1,060,159	2,769,000	945,228	1,823,772	10,903,506
		2007	541,067	1,242,121	3,012,815	995,683	2,017,132	11,269,365
		2008	365,518	672,361	3,027,692	1,128,357	1,899,335	11,716,561
Pueblo	Pueblo City Schools	2006	13,078,433	114,141,529	22,741,380	13,132,500	9,608,880	110,768,774
		2007	8,094,675	119,048,913	21,352,963	12,771,299	8,581,664	101,399,888
		2008	10,692,172	119,125,784	23,743,918	12,258,412	11,485,506	122,531,349
Pueblo	Pueblo County Rural 70 School District	2006	7,947,585	59,160,713	17,441,209	7,976,252	9,464,957	50,679,289
		2007	7,369,020	62,540,928	17,817,343	8,636,795	9,180,548	53,900,701
		2008	8,736,389	66,048,651	19,955,172	10,632,874	9,322,298	57,378,915
Rio Blanco	Meeker RE1 School District	2006	0	0	3,126,509	570,776	2,555,733	4,928,406
		2007	0	0	3,094,061	529,613	2,564,448	4,977,821
		2008	33,640	5,376,944	3,260,132	608,800	2,651,332	5,376,944
Rio Blanco	Rangely RE-4 School District	2006	620,254	668,175	1,302,037	427,079	874,958	4,619,883
		2007	618,732	726,307	1,271,979	443,382	828,597	4,431,700
		2008	632,206	845,238	891,040	543,909	347,131	4,482,222
Rio Blanco	South Routt RE 3 School District	2006	789,622	5,535,771	666,631	452,990	213,641	3,758,581
Routt		2007	737,790	931,566	631,411	355,735	275,677	3,831,350
		2008	756,633	904,383	759,294	419,950	339,344	4,251,165
Rio Grande	Del Norte C-7 School District	2006	408,950	743,925	1,023,792	642,581	381,211	4,549,108
		2007	420,310	793,985	984,004	644,759	339,245	4,752,100
		2008	399,073	5,399,940	1,101,131	642,704	458,427	4,840,131
Rio Grande	Monte Vista C-8 School District	2006	362,534	599,405	1,755,402	904,006	851,396	7,957,829
		2007	369,538	584,292	1,802,649	930,442	872,207	7,972,452
		2008	362,045	758,207	1,534,024	846,499	687,525	7,934,489
Routt	Hayden RE-1 School District	2006	0	0	1,017,597	462,792	554,805	4,686,553
		2007	0	0	1,037,084	520,586	516,498	4,658,323
		2008	23,544	4,672,991	856,390	473,973	382,417	4,672,953
Routt	Steamboat Springs RE-2 School District	2006	2,364,175	2,452,077	8,887,654	2,262,279	6,625,375	17,129,234
		2007	2,378,250	3,435,771	9,365,323	2,359,593	7,005,730	19,109,785
		2008	3,692,481	3,552,767	9,854,892	3,697,770	6,157,122	20,160,727
Saguache	Moffat 2 School District	2006	175,698	212,142	1,016,462	222,432	794,030	2,951,284
		2007	175,615	183,727	931,969	237,758	694,211	2,920,026
		2008	268,005	212,259	1,035,793	264,509	771,284	3,102,795
Saguache	Mountain Valley RE 1 School District	2006	0	0	910,412	140,409	770,003	1,548,675
		2007	0	0	1,108,982	223,775	885,207	1,684,127
		2008	0	0	1,273,768	221,412	1,052,356	1,820,593
San Juan	Silverton 1 School District	2006	0	0	1,574,835	99,333	1,475,502	1,249,219
		2007	0	0	1,575,592	91,514	1,484,078	1,148,522
		2008	0	0	1,411,145	102,371	1,308,774	1,045,892
San Miguel	Telluride R-1 School District	2006	1,657,979	3,616,763	3,254,455	683,674	2,570,781	6,669,139
		2007	2,353,161	3,956,771	2,920,344	756,072	2,164,272	7,277,228
		2008	2,338,875	4,623,532	3,043,944	777,836	2,266,108	8,021,103
Sedgwick	Platte Valley RE-3 School District	2006	71,506	1,750,363	1,155,220	161,556	993,664	1,750,363
		2007	71,507	1,786,041	1,134,464	159,923	974,541	1,786,041
		2008	71,506	1,879,612	1,115,198	183,428	931,770	1,879,612
Summit	Summit RE-1 School District	2006	7,187,604	8,199,451	5,585,021	3,062,685	2,522,336	24,567,974
		2007	3,628,448	32,878,334	6,874,069	4,977,086	1,896,984	25,470,975

Gen Fund Total Expenditures	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 Balance	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	
4,732,515	(273,202)	4,947	44,949	1,755,416	4.68	1.08	0.3479	0.00	0	-0.01	
2,766,983	(78,287)	0	0	1,052,982	3.90	0.00	0.4008	0.03	0	0.08	
2,405,049	(165,924)	0	0	1,140,310	5.95	0.00	0.4603	0.02	0	0.04	
2,189,374	(170,551)	0	0	1,183,508	6.21	0.00	0.6184	0.10	0	0.23	
14,260,795	0	0	0	6,303,192	11.53	1.44	0.5223	0.07	0	0.18	1
15,647,703	(636,771)	0	0	7,448,207	3.29	1.01	0.4331	-0.02	0	-0.05	1
16,189,773	(253,515)	0	0	7,053,113	2.18	0.97	0.4289	0.00	0	0.00	1
2,651,862	(105,710)	0	0	2,250,700	8.67	0.00	0.6767	-0.16	0	-0.17	
2,381,238	(110,900)	0	0	1,866,126	9.91	0.00	0.7582	0.01	0	0.01	
2,501,063	(106,820)	0	0	1,889,521	10.26	0.00	0.7208	0.00	0	-0.01	
2,956,312	(100,000)	0	0	1,236,677	5.27	56.51	0.4140	0.01	0	0.02	
2,976,673	(87,980)	0	0	1,265,178	6.14	57.06	0.4531	0.04	0	0.10	
3,182,952	(165,000)	0	0	1,388,567	5.77	61.98	0.4254	0.01	0	0.03	
10,628,574	(36,500)	99,607	1,434,929	1,823,772	2.93	1.91	0.1710	0.02	0	0.00	
11,018,845	(57,158)	0	0	1,823,770	3.03	2.30	0.1821	0.02	0	0.11	
10,985,225	(575,761)	0	0	1,787,777	2.68	1.84	0.1643	0.01	0	0.06	
100,105,211	(12,068,885)	0	0	10,563,168	1.73	8.73	0.0857	-0.01	0	-0.09	
102,622,717	(50,000)	0	0	9,608,880	1.67	14.71	0.0836	-0.01	0	-0.11	
116,018,184	(3,700,000)	0	0	8,581,664	1.94	11.14	0.0959	0.02	0	0.34	
48,642,320	(2,056,981)	29,957	295,942	9,036,067	2.19	7.44	0.1867	0.00	0	0.05	1
52,301,722	(2,036,238)	0	0	9,464,957	2.06	8.49	0.1690	-0.01	0	-0.03	1
62,610,816	(2,271,330)	0	0	9,180,548	1.88	7.56	0.1437	-0.13	0	0.02	1
4,840,271	(7,288)	0	0	2,474,886	5.48	0.00	0.5272	0.02	0	0.03	
4,969,109	0	0	0	2,555,736	5.84	0.00	0.5161	0.00	0	0.00	
5,290,060	0	0	0	2,564,448	5.36	159.84	0.5012	0.02	0	0.03	
4,162,580	(216,000)	0	0	633,655	3.05	1.08	0.1998	0.05	0	0.38	2
4,257,061	(221,000)	0	0	874,958	2.87	1.17	0.1850	-0.01	0	-0.05	2
4,697,688	(266,000)	0	0	828,597	1.64	1.34	0.0699	-0.11	0	-0.58	2
3,662,100	(136,113)	0	0	253,273	1.47	7.01	0.0562	-0.01	0	-0.16	
3,652,257	(117,057)	0	0	213,641	1.77	1.26	0.0731	0.02	0	0.29	
4,003,259	(184,239)	0	0	275,677	1.81	1.20	0.0810	0.01	0	0.23	
4,684,989	(67,500)	2,532	424,779	584,592	1.59	1.82	0.0802	-0.04	0	-0.35	
4,716,566	(77,500)	0	0	381,211	1.53	1.89	0.0708	-0.01	0	-0.11	
4,643,449	(77,500)	245	363,884	339,245	1.71	13.53	0.0971	0.02	0	0.35	
7,818,421	(120,000)	0	0	831,988	1.94	1.65	0.1073	0.00	0	0.02	
7,845,141	(106,500)	0	0	851,396	1.94	1.58	0.1097	0.00	0	0.02	
8,068,973	(121,500)	0	0	943,509	1.81	2.09	0.0839	-0.03	0	-0.27	
4,289,186	(137,290)	0	0	294,728	2.20	0.00	0.1253	0.06	0	0.88	1
4,449,130	(247,500)	0	0	554,805	1.99	0.00	0.1100	-0.01	0	-0.07	1
4,512,034	(295,000)	0	0	516,498	1.81	198.48	0.0796	-0.03	0	-0.26	1
16,829,986	(684,075)	0	0	7,008,452	3.93	1.04	0.3783	-0.02	0	-0.05	
17,897,336	(39,845)	0	0	6,625,375	3.97	1.44	0.3906	0.06	0	0.06	
20,023,368	(985,967)	0	0	7,005,730	2.67	0.96	0.2931	-0.04	0	-0.12	
2,019,660	(754,818)	0	0	794,030	4.57	1.21	0.2862	0.06	0	0.00	1
2,921,372	(98,473)	0	0	794,030	3.92	1.05	0.2299	-0.03	0	-0.13	1
2,928,272	(97,450)	0	0	694,211	3.92	0.79	0.2549	0.02	0	0.11	1
1,379,321	(40,000)	0	0	640,649	6.48	0.00	0.5425	0.08	0	0.20	
1,528,923	(40,000)	0	0	770,003	4.96	0.00	0.5642	0.07	0	0.15	
1,613,443	(40,000)	0	0	885,206	5.75	0.00	0.6365	0.09	0	0.19	
1,159,894	(13,957)	0	0	1,400,134	15.85	0.00	1.2570	0.06	0	0.05	2
1,096,504	(50,000)	0	0	1,482,060	17.22	0.00	1.2944	0.00	0	0.00	2
1,203,676	(17,520)	0	0	1,484,078	13.78	0.00	1.0717	-0.17	0	-0.12	2
6,227,474	(203,090)	0	0	2,332,206	4.76	2.18	0.3998	0.04	0	0.10	
7,780,128	278,439	0	0	2,570,781	3.86	1.68	0.2885	-0.03	0	-0.16	
7,790,603	67,596	0	0	2,164,276	3.91	1.98	0.2934	0.04	0	0.05	
1,556,500	(78,300)	0	0	878,101	7.15	24.48	0.6078	0.07	0	0.13	1
1,724,164	(81,000)	0	0	993,664	7.09	24.98	0.5399	-0.01	0	-0.02	1
1,877,115	(79,368)	0	0	974,541	6.08	26.29	0.4762	-0.04	0	-0.04	1
23,984,203	(574,474)	0	0	2,513,039	1.82	1.14	0.1027	0.00	0	0.00	
24,945,975	(385,002)	0	0	1,756,986	1.38	9.06	0.0749	0.01	0	0.08	

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 2006 through 2008

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
		2008	7,212,761	7,652,756	6,322,104	4,608,550	1,713,554	26,992,635
Teller	Cripple Creek-Victor RE-1 School District	2006	532,767	374,507	1,720,976	402,684	1,318,292	5,097,786
		2007	534,193	812,374	1,689,775	435,955	1,253,820	5,259,863
		2008	778,591	1,091,095	1,631,458	424,892	1,206,566	5,167,293
Teller	Woodland Park RE-2 School District	2006	1,910,473	22,907,826	9,458,116	1,944,213	7,513,903	19,904,270
		2007	8,609,115	22,771,772	9,938,514	1,949,586	7,988,928	20,392,179
		2008	1,701,848	23,907,056	9,060,163	2,023,789	7,036,374	21,247,454
Washington	Akron R-1 School District	2006	107,367	3,584,615	1,030,123	317,466	712,657	3,215,707
		2007	115,003	3,553,486	1,059,672	378,254	681,418	3,338,695
		2008	105,393	4,153,556	1,090,408	388,369	702,039	3,542,953
Washington	Arickaree R-2 School District	2006	0	0	4,171,672	111,374	1,060,298	1,296,243
		2007	0	0	1,311,684	113,004	1,198,680	1,458,083
		2008	0	0	1,450,663	128,340	1,322,323	1,532,865
Washington	Lone Star 101 School District	2006	0	0	752,720	133,920	618,800	1,438,424
		2007	0	0	919,493	118,814	800,679	1,470,661
		2008	0	0	1,084,979	121,819	963,160	1,400,951
Washington	Otis R-3 School District	2006	74,720	93,505	879,856	198,311	681,545	2,052,064
		2007	72,840	99,599	925,302	242,402	682,900	2,322,084
		2008	0	0	1,112,407	184,668	927,739	2,564,197
Washington	Woodlin R-104 School District	2006	57,681	539,634	989,802	555,667	434,135	1,824,527
		2007	21,027	222,002	781,434	216,562	564,872	1,534,750
		2008	12,776	1,243,455	850,220	278,953	571,267	1,670,628
Weld	Ault-Highland RE-9 School District	2006	572,107	0	2,079,605	666,587	1,413,018	6,521,492
		2007	554,712	8,237,595	2,337,383	644,700	1,692,683	7,504,282
		2008	0	0	2,321,930	708,784	1,613,146	7,568,493
Weld	Eaton RE-2 School District	2006	945,144	984,733	2,635,996	1,054,956	1,581,040	10,152,977
		2007	943,875	978,414	2,944,334	1,117,001	1,827,333	10,595,725
		2008	1,005,346	14,064,575	4,564,862	1,385,688	3,179,174	13,065,003
Weld	Gilcrest RE-1 School District	2006	34,407	37,561	7,625,510	1,947,783	5,677,727	15,551,488
		2007	34,407	18,362	6,543,646	2,036,650	4,506,996	15,820,063
		2008	0	0	5,334,802	1,950,933	3,383,869	15,874,269
Weld	Greeley 6 School District	2006	9,374,642	123,878,647	27,948,110	11,668,946	16,279,164	112,721,608
		2007	10,952,045	10,411,895	26,565,868	11,497,635	15,068,233	118,327,498
		2008	9,479,113	10,090,996	27,458,449	13,553,632	13,904,817	122,473,709
Weld	Pawnee RE-12 School District	2006	66,510	98,071	1,536,063	134,246	1,401,817	1,704,737
		2007	64,970	105,561	1,508,386	140,123	1,368,263	1,640,075
		2008	68,170	116,348	1,522,209	147,432	1,374,777	1,763,712
Weld	Platte Valley RE-7 School District	2006	1,960,883	2,096,512	3,068,875	890,648	2,178,227	9,474,966
		2007	2,064,378	2,403,044	3,893,899	1,192,572	2,701,327	9,482,148
		2008	2,045,045	2,358,687	4,061,168	1,199,600	2,861,568	9,878,075
Weld	Windsor RE-4 School District	2006	3,884,139	3,971,315	6,098,148	3,614,269	2,483,879	20,261,990
		2007	4,033,566	28,210,119	6,742,919	4,190,204	2,552,715	23,041,670
		2008	4,560,701	6,598,676	7,969,120	4,811,644	3,157,476	26,627,800
Yuma	Wray RD-2 School District	2006	317,408	5,975,101	2,217,628	504,669	1,712,959	5,371,435
		2007	633,869	6,577,867	2,470,473	550,393	1,920,080	5,682,294
		2008	697,056	6,643,164	2,480,161	509,740	1,970,421	5,728,312
Yuma	Yuma 1 School District	2006	847,277	823,840	4,115,415	601,619	3,513,796	6,326,641
		2007	857,004	7,645,203	4,536,976	853,996	3,682,980	6,783,578
		2008	847,695	822,071	5,903,629	878,559	5,025,070	8,561,547

Gen Fund Total Expenditures	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 Balance	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	
26,379,721	(796,344)	0	0	1,896,984	1.37	1.06	0.0631	-0.01	0	-0.10	
4,992,987	(273,625)	0	0	1,487,118	4.27	0.70	0.2503	-0.03	0	-0.11	1
5,031,847	(292,488)	0	0	1,318,292	3.88	1.52	0.2355	-0.01	0	-0.05	1
4,942,687	(271,860)	0	0	1,253,820	3.84	1.40	0.2314	-0.01	0	-0.04	1
19,579,986	0	0	0	7,189,618	4.86	11.99	0.3838	0.02	0	0.05	
19,917,153	0	0	0	7,513,903	5.10	2.65	0.4011	0.02	0	0.06	
21,712,179	(20,000)	0	0	7,730,938	4.48	14.05	0.3238	-0.02	0	-0.09	
3,268,142	(20,000)	0	0	785,092	3.24	33.39	0.2167	-0.02	0	-0.09	
3,330,810	(40,000)	0	0	712,657	2.80	30.90	0.2022	-0.01	0	-0.04	
3,342,332	(180,000)	0	0	681,418	2.81	39.41	0.1993	0.01	0	0.03	
1,319,272	(65,000)	0	0	1,148,327	37.46	0.00	0.7660	-0.07	0	-0.08	
1,254,701	(65,000)	0	0	1,060,298	11.61	0.00	0.9083	0.09	0	0.13	
1,362,222	(47,000)	0	0	1,198,680	11.30	0.00	0.9383	0.08	0	0.10	
1,231,881	(18,000)	0	0	430,257	5.62	0.00	0.4951	0.13	0	0.44	
1,276,782	(12,000)	0	0	618,800	7.74	0.00	0.6213	0.12	0	0.29	
1,220,470	(18,000)	0	0	800,679	8.91	0.00	0.7777	0.12	0	0.20	
2,069,741	(74,518)	0	0	719,740	4.44	1.25	0.3178	-0.04	0	-0.05	
2,233,501	(87,228)	0	0	681,545	3.82	1.37	0.2943	0.00	0	0.00	
2,254,758	(64,600)	0	0	682,900	6.02	0.00	0.4000	0.10	0	0.36	
3,319,479	(48,693)	0	0	398,400	1.78	9.36	0.1289	-0.85	0	0.09	
1,573,328	(44,093)	0	0	434,135	3.61	10.56	0.3492	-0.05	0	0.30	
1,497,711	(166,522)	0	0	564,872	3.05	97.33	0.3433	0.00	0	0.01	
6,531,728	(199,700)	0	0	1,622,954	3.12	0.00	0.2099	-0.03	0	-0.13	
6,774,017	(450,600)	0	0	1,413,018	3.63	14.85	0.2343	0.04	0	0.20	
7,196,756	(451,274)	0	0	1,692,683	3.28	0.00	0.2109	-0.01	0	-0.05	
9,577,656	(463,000)	0	0	1,468,719	2.50	1.04	0.1575	0.01	0	0.08	
9,656,432	(693,000)	0	0	1,581,040	2.64	1.04	0.1766	0.02	0	0.16	
11,202,044	(695,500)	0	0	1,827,333	3.29	13.99	0.2672	0.09	0	0.74	
14,924,457	(1,367,087)	0	0	6,417,783	3.91	1.09	0.3485	-0.05	0	-0.12	2
16,002,516	(988,278)	0	0	5,677,727	3.21	0.53	0.2653	-0.07	0	-0.21	2
16,488,092	(509,304)	0	0	4,506,996	2.73	0.00	0.1991	-0.07	0	-0.25	2
109,205,615	(2,245,702)	0	0	15,008,873	2.40	13.21	0.1461	0.01	0	0.08	1
116,245,377	(3,293,052)	0	0	16,279,164	2.31	0.95	0.1261	-0.01	0	-0.07	1
105,793,200	(17,097,148)	0	0	15,068,233	2.03	1.06	0.1131	0.00	0	-0.08	1
1,612,239	(36,500)	0	0	1,345,819	11.44	1.47	0.8502	0.03	0	0.04	
1,597,529	(76,100)	0	0	1,401,817	10.76	1.62	0.8175	-0.02	0	-0.02	
1,679,080	(93,300)	0	0	1,368,263	10.32	1.71	0.7757	0.00	0	0.00	
7,580,058	(99,650)	0	0	382,969	3.45	1.07	0.2836	0.19	0	4.69	
8,836,979	(122,069)	0	0	2,178,227	3.27	1.16	0.3015	0.06	0	0.24	
9,560,866	(156,968)	0	0	2,701,327	3.39	1.15	0.2945	0.02	0	0.06	
18,948,726	(1,992,937)	0	0	3,163,552	1.69	1.02	0.1186	-0.03	0	-0.21	
20,866,618	(2,106,216)	0	0	2,483,879	1.61	6.99	0.1111	0.00	0	0.03	
23,319,112	(2,703,927)	0	0	2,552,715	1.66	1.45	0.1213	0.02	0	0.24	
5,123,919	(170,636)	0	0	1,636,079	4.39	18.82	0.3235	0.01	0	0.05	
5,198,173	(277,000)	0	0	1,712,959	4.49	10.38	0.3507	0.04	0	0.12	
5,392,971	(285,000)	0	0	1,920,080	4.87	9.53	0.3470	0.01	0	0.03	
6,255,751	(40,000)	0	0	3,482,906	6.84	0.97	0.5581	0.00	0	0.01	
6,280,691	(300,491)	0	0	3,480,584	5.31	8.92	0.5596	0.03	0	0.06	
6,851,348	(368,109)	0	0	3,682,980	6.72	0.97	0.6960	0.16	0	0.36	

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

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