

**Fiscal Health Analysis  
of  
Colorado School Districts**

**August 2011**



---

**OFFICE OF THE  
STATE AUDITOR**

**LEGISLATIVE AUDIT COMMITTEE  
2011 MEMBERS**

***Senator Lois Tochtrop***  
Chair

***Representative Cindy Acree***  
Vice-Chair

***Representative Deb Gardner***  
***Senator Lucia Guzman***  
***Representative Jim Kerr***

***Senator Steve King***  
***Representative Joe Miklosi***  
***Senator Scott Renfroe***

**OFFICE OF THE STATE AUDITOR**

***Dianne Ray***  
State Auditor

***Kerri Hunter***  
Deputy State Auditor

***Crystal Dorsey***  
Legislative Audit Manager

***Gina Faulkner***  
Legislative Auditor

*The mission of the Office of the State Auditor is to improve the efficiency, effectiveness, and transparency of government for the people of Colorado by providing objective information, quality services, and solution-based recommendations.*

# TABLE OF CONTENTS

	<b>PAGE</b>
<b>Fiscal Health Analysis for Colorado School Districts</b>	
<b>Background .....</b>	<b>1</b>
<b>Roles of the Department and the OSA Audit Division.....</b>	<b>1</b>
<b>New Legislation .....</b>	<b>2</b>
<b>Development and Description of the Fiscal Health Analysis.....</b>	<b>3</b>
<b>Financial Ratios and Indicators .....</b>	<b>3</b>
<b>Trend Analysis .....</b>	<b>6</b>
<b>Evaluation of the School Districts .....</b>	<b>7</b>
<b>School Districts with Two or More Indicators .....</b>	<b>8</b>
<b>Follow Up From the Prior Year .....</b>	<b>12</b>
<b>Appendix A: Understanding the Fiscal Health Ratios.....</b>	<b>A-1</b>
<b>Appendix B: Colorado School Districts with Two or More Indicators     (With School District Responses) .....</b>	<b>B-1</b>
<b>Appendix C: Colorado School District Map with     Two or More Indicators .....</b>	<b>C-1</b>
<b>Appendix D: Colorado School Districts Fiscal Health     Data - 2008 through 2010 .....</b>	<b>D-1</b>

## *Glossary of Terms and Abbreviations*

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

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

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

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

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

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

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

**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 revenue.

**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 (the Audit Division) of the Office of the State Auditor (the OSA). This is the third year that the OSA has prepared a Fiscal Health Analysis report of school districts. The Fiscal Health Analysis provides a set of financial indicators for each school district that may be used by the Colorado Department of Education (the Department), 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 nearly 850,000 children enrolled in kindergarten through twelfth grade (K-12). Funding for each school district's total program is provided first by local sources of revenue, primarily through a property tax levy to finance the district's local share. The General Assembly appropriates additional funding to supplement local revenue in order to fully fund the district's program. This additional funding is based on a formula under the Colorado Public School Finance Act that considers, in part, the school district's annual pupil count, as well as the district's local share of revenue. In Fiscal Year 2010, the General Assembly provided more than \$3 billion in general funds to school districts as the state share of districts' total program funding.

## Roles of the Department and the OSA's Audit Division

The Department and the OSA's Audit Division provide different, yet complementary, roles in supporting school districts across Colorado. The Department 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 (Audit Law), as described below.

### *Role of the Department*

As the administrative arm of the Colorado State Board of Education, the Department 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. Sections 22-11-206 and 209, C.R.S., include a financial component that links the districts' compliance with statutorily required budget and accounting policies to the Department's accreditation assessment of Colorado school districts. The Department 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. Currently, there are three districts on financial accreditation watch. These will be discussed in the Trend Analysis section. For more information on accreditation, see the Department's website at: <http://www.cde.state.co.us/cdefinance/Accreditation.htm>.

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

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

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

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

#### **New Legislation**

Commencing July 1, 2010, House Bill 10-1036, known as the "Public School Financial Transparency Act," requires school districts to post financial information online to allow free public access. Districts are required to post on their website their annual budget, annual audited financial statements, quarterly

financial statements, and salary schedules. Beginning July 1, 2011, districts will also be required to post on their website their accounts payable check registers and credit, debit, and purchase card statements in a downloadable format to allow free public access. The General Assembly found that, in addition to providing the public greater financial transparency, educators and administrators, as education innovators and stewards of public monies, will be able to learn from one another to evaluate best practices that may result in efficiencies and potential cost savings for their schools. The Department monitors compliance with the Public School Financial Transparency Act through the financial accreditation process.

## **Development and Description of the Fiscal Health Analysis**

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

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

## **Financial Ratios and Indicators**

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

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

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

Formula:

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

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

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

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

Formula:

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

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

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

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

Formula:

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

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



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

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

Formula:

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

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

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

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

Formula:

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

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

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

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

Formula:

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

*Warning indicator: Consistent decreases in reserves.*

## **Trend Analysis**

The purpose of the Audit Division's trend analysis is to identify school districts whose ratios indicate a warning trend over the three-year period. The Audit Division established this analysis as a baseline to see how school districts are performing financially over the period through the latest audited fiscal year, which, for this report, is the year ending June 30, 2010. This analysis is conducted annually and examines the most current rolling three-year period for which audited financial statements are available. The Department 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 highlights districts with two or more warning indicators, showing trends that might not have surfaced in the Department's review of prior year financial data.

The Fiscal Health Analysis has some limitations when identifying financial stress with a school district. First, the analysis does not highlight school districts that show a warning indicator for only one or two of the three years included in the review. For example, one school district has been on the Department's financial accreditation watch since 2006 because of several factors, including expenditures in excess of budgeted amounts and noncompliance with the Public School Financial Transparency Act. Our analysis did not identify a warning trend for this district because only the first year of the three-year period showed a deficit fund balance. However, because of the severity of the issues identified, the Department has continued the financial accreditation watch to provide further oversight and support. Two other school districts are also on financial accreditation watch with violations in areas including submission of accreditation reports, deficit fund balances, and financial transparency compliance. One of the two districts had one warning indicator in the current year.

The second limitation of the Fiscal Health Analysis is that it 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 2011, the changes would not appear until the actual results were reported at the end of the year in the 2011 audited financial statements. These financial statements will not be due to the Audit Division until December 2011. Finally, since the analysis is based on historical data, it does not consider school districts' financial condition at the current point in time, nor does it reflect recent actions a school district might have taken that will have an effect in future years.

## Evaluation of the School Districts

Our Fiscal Health Analysis revealed that of the State's 178 school districts, 26 had one or more warning indicators. Of these 26 school districts, 20 districts had one warning indicator, five districts had two warning indicators, and one district had three warning indicators. The following table demonstrates the number of school districts with indicators based on the analysis of the three-year period ending June 30, 2010:

<b>State of Colorado Fiscal Health Analysis School Districts With Warning Indicators For the Three-Year Period Ending June 30, 2010</b>			
Fiscal Health Ratio	Number of Districts with Warning Indicator <sup>1</sup>	As of June 30, 2009 <sup>2</sup>	As of June 30, 2008 <sup>3</sup>
Ratio 1: Asset Sufficiency Ratio	0	0	2
Ratio 2: Debt Burden Ratio	13	7	7
Ratio 3: Operating Reserve Ratio	0	0	2
Ratio 4: Operating Margin Ratio	16	40	33
Ratio 5: Deficit Fund Balance Ratio	0	0	0
Ratio 6: Change in Fund Balance Ratio	6	21	17
<b>Total Indicators</b>	<b>35</b>	<b>68</b>	<b>61</b>
<b>Total Districts With One or More Indicators</b>	<b>26</b>	<b>49</b>	<b>43</b>
<b>Source:</b> Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from audited financial statements submitted by school districts.			
<sup>1</sup> Some districts had indicators in more than one category.			
<sup>2</sup> Number of districts with indicators in prior analysis, which covered the three-year period ending June 30, 2009.			
<sup>3</sup> Number of districts with indicators in prior analysis, which covered the three-year period ending June 30, 2008.			

The table shows that most of the warning indicators occurred in the operating margin and debt burden ratios for the current three-year period ending June 30, 2010. The operating margin ratio is designed to identify growth or decline in school districts' operating margin or reserves. A warning indicator identifies a decline over the three-year period, which could result from a deliberate spending

down of fund balance to supplement operations, planned capital project expenditures that used reserves established for that purpose, or a reduction in state funding. The debt burden ratio is designed to identify the amount of district revenue that is available to pay debt service principal and interest payments. A warning indicator identifies debt service that exceeds revenue over the three-year period, which could result from making additional debt payments or paying off debt early.

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 decision makers of the school district to determine what led to the indicator. The more indicators a school district has, the more likely it is to be experiencing financial stress. Continued financial stress could cause a school district to reduce or eliminate programs and jobs and may affect the quality of education.

### **School Districts with Two or More Indicators**

Our analysis identified five school districts with two warning indicators and one district with three warning indicators for this period. The Audit Division discussed these warning indicators with the school districts to obtain information about potential financial stress and the steps the districts are taking to correct the situation. Appendix B provides further information regarding the six school districts with two or more warning indicators, including explanations from the districts.

Current economic conditions have adversely affected districts of all sizes and geographic areas across the state. The map in Appendix C shows the districts that have been identified with two or more indicators and where they are located within the State of Colorado. The map illustrates that these districts are located in metropolitan as well as rural areas.

### **School District with Three Warning Indicators**

Our analysis identified one school district with three warning indicators.

- The following school district (*with respective county*) went from two to three warning indicators from the prior reporting period:
  - Hoehne Reorganized 3 (*Las Animas County*)

The district showed warning indicators in the debt burden, operating margin, and change in fund balance ratios. The Audit Division discussed these warning indicators with the school district to obtain information on the underlying causes and what actions the district is taking to correct the situation. The district explained that, due to a large property owner filing for bankruptcy, it has

uncollected property taxes of approximately \$211,000 that have negatively affected its revenue. In accordance with Section 22-54-117, C.R.S., the district has requested financial assistance from the Department to assist with the loss in property tax revenue. The Colorado State Board of Education may approve the district's application for financial assistance if it considers the circumstance appropriate. The district has also aggressively implemented various spending limits, reductions in staff, and a check and balance process that includes management review and approval of various expenditures.

### **School Districts with Two Warning Indicators**

Our analysis identified five school districts with two warning indicators. Three school districts had an increase in the number of warning indicators from the prior year. Warning indicators for these three districts occurred in the operating margin, change in fund balance, and debt burden ratios.

- The following two school districts went from zero to two warning indicators from the prior reporting period:
  - Otis R-3 (*Washington*)
  - Ouray R-1 (*Ouray*)
- The following school district went from one to two warning indicators from the prior reporting period:
  - Jefferson County R-1 (*Jefferson, Broomfield*)
- The following two school districts with two warning indicators repeated the same indicators from the prior reporting period. Warning indicators occurred in the operating margin and change in fund balance ratios for both years.
  - Buena Vista R-31 (*Chaffee*)
  - La Veta RE-2 (*Huerfano*)

Overall, the five districts' explanations regarding their two warning indicators centered around three distinct themes: (1) districts have been spending down their fund balance for various planned expenditures, (2) districts have experienced reductions in state school finance funding, and (3) districts have incurred costs for capital improvements.

**Spending Down Fund Balance.** Two school districts (Jefferson County R-1 and La Veta RE-2) indicated that they have been deliberately spending down the fund balance in their general funds. Jefferson County R-1 reported that it strategically

built up reserves in prior years with the intention of spending down the reserves. La Veta RE-2 reported it had a surplus in operating reserves. La Veta RE-2 used its fund balance to renovate the heating and air-conditioning for five of its six buildings.

**Reductions in State School Finance Funding.** Three school districts (Buena Vista R-31, Jefferson County R-1, and Ouray R-1) indicated that they were experiencing the effects of the reduction in state school finance funding. Jefferson County R-1 reported that it had planned to build up reserves specifically to mitigate the level of cuts that would be required if there were reductions in state funding.

**Capital Improvements.** Three school districts (Buena Vista R-31, La Veta RE-2, and Otis R-3) indicated that major capital improvement projects were completed or in process during the three-year period of the analysis. The three districts had capital improvement projects funded in part with grants or other sources; however, the districts also used general fund reserves to fund the projects. The types of projects completed or in process included building renovations and the purchase of buses.

#### **Other Reasons for Warning Indicators**

Two school districts (Otis R-3 and Ouray R-1) provided various other reasons for their negative indicators. In Fiscal Year 2010, Ouray R-1 had paid early retirement to staff and Otis R-3 made an extra bond payment of \$200,000 that will reduce the amount of interest paid on the bond in future years.

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

#### ***Department Actions***

The Public School Finance Unit of the Department of Education has two main functions with regard to school district financial activities: (1) to provide technical assistance to school districts regarding complex funding formulas and reporting requirements and (2) to monitor compliance with budgeting, accounting, and reporting requirements related to school district financial accreditation. Each district's audited financial statements are reviewed for compliance, and a "Financial Accreditation Report" is collected from each school district for the purpose of ensuring compliance with approximately 30 statutory requirements. If any areas of noncompliance are identified, a plan of corrective action is required to be provided by the district. If the violations are significant, further action is

taken by the Department with respect to financial accreditation. This process has worked well to ensure that local boards of education and district administration work together to establish the corrective action plan.

All of the five school districts identified in this year's Fiscal Health Analysis with two warning indicators had planned expenditures of fund balance, all experienced reductions in state school finance funding, and all incurred costs for capital improvements. As a result of the Department's analysis of the districts' submissions to the Department, none of these districts was put on financial accreditation watch and none requires a corrective action plan.

One school district is identified in this year's Fiscal Health Analysis with three warning indicators: Hoehne Reorganized 3 School District in Las Animas County. This district was not put on financial accreditation watch, due to the fact that uncollected property taxes generated its warning indicators. The district has requested relief from the Department; however, the Department will be visiting with this district and will be reviewing current financial information prior to the release of any contingency reserve funds in accordance with Section 22-54-117, C.R.S.

The Fiscal Health Analysis identified few districts in a financial position that poses concern. Overall, the Department is pleased that this report is reviewed by districts and is taken seriously. In spite of significant funding cuts, districts have planned for reductions in revenue and have simultaneously reduced the number of warning indicators this year. However, as budget cuts continue at the state level, districts will continue to experience increased financial stress. It is likely that there will be increases in warning indicators in future years.

The information included in this report provides trending data that help the Department focus on districts headed for potential financial difficulties. Early indicators are always useful when providing technical assistance to such districts. The Department will continue to work with the Office of the State Auditor to make meaningful comparisons of the financial data collected and reviewed, especially as that data are used to help districts facing financial difficulties.

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

Our 2010 report identified 19 school districts with two warning indicators. Specifically, 13 school districts decreased from two indicators to zero; three school districts decreased from two indicators to one; and three school districts repeated the same two warning indicators and were part of our current year evaluation.

The table on the following page shows the districts that we have identified with two or more warning indicators in our current or two prior years' Fiscal Health Analysis reports. Four districts have had warning indicators in all three reports (Pritchett RE-3, Widefield 3, Platte Valley RE-3, and Hoehne Reorganized 3). Three of the four districts—Pritchett RE-3, Widefield 3, and Platte Valley RE-3—have all shown signs of improvement over the three-year reporting period with only one warning indicator in the current year analysis. By contrast, Hoehne Reorganized 3 has gone from two to three warning indicators and it was part of our current year evaluation.



<b>State of Colorado Fiscal Health Analysis of School Districts School Districts with Two or More Warning Indicators Identified 2009, 2010, or 2011</b>				
<b>District</b>	<b>County</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>
Adams-Arapahoe 28J	Adams/Arapahoe	0	0	2
Branson Reorganized No. RE-82	Las Animas	0	0	3
Briggsdale RE-10	Morgan/Weld	0	0	2
Brighton 27J	Adams/Broomfield/Weld	0	2	0
Buena Vista R-31	Chaffee	2	2	0
Centennial No. R1	Costilla	0	0	4
De Beque 49JR	Garfield/Mesa	0	2	0
Douglas County RE-1	Douglas/Elbert	0	0	2
Durango 9-R	La Plata	0	2	0
Eagle County RE-50	Eagle/Garfield/Routt	0	2	0
Hayden RE-1	Routt	0	2	1
Hoehne Reorganized 3 <sup>1</sup>	Las Animas	3	2	2
Huerfano RE-1	Huerfano	0	2	1
Jefferson County R-1	Jefferson/Broomfield	2	1	0
La Veta RE-2	Huerfano	2	2	0
Lewis Palmer 38	El Paso	0	2	2
Littleton 6	Arapahoe	0	2	1
Manzanola 3J	Crowley/Otero	0	2	1
Otis R-3	Washington	2	0	0
Ouray R-1	Ouray	2	0	0
Park County No. RE-2	Park	0	0	2
Plateau RE-5	Logan	0	1	2
Platte Valley RE-3 <sup>1</sup>	Sedgwick	1	2	1
Pritchett RE-3 <sup>1</sup>	Baca	1	2	2
Rangely No. RE-4	Rio Blanco	0	1	2
Roaring Fork RE-1 (Parachute)	Eagle/Garfield/Pitkin	0	2	0
Rocky Ford R-2	Otero	0	2	1
Silverton 1	San Juan	1	0	2
Strasburg No. 31J	Adams/Arapahoe	0	0	2
Stratton R-4	Kit Carson	0	2	0
Vilas RE-5	Baca	1	2	0
Weld RE-1/Gilcrest	Weld	0	2	2
Widefield 3 <sup>1</sup>	El Paso	1	1	2
<b>Number of districts with two or more warning indicators</b>		<b>6</b>	<b>19</b>	<b>15</b>
<b>Source:</b> Office of the State Auditor, Local Government Audit Division Fiscal Health of Colorado School District reports 2009-2011.				
<sup>1</sup> Districts with warning indicators identified in all three report years. See current year and prior years' Appendix B for more information.				

## **Conclusion**

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

---

# Appendices

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

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

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

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

<b>Description</b>	<b>Benchmark</b>	<b>Warning Indicators</b>	
Indicates the coverage of general fund assets to general fund liabilities.	An ASR of 1 would indicate that total assets equal total liabilities.	ASR < 1.0 (liabilities exceed assets) for 2008 with declines in all subsequent years	Decline in ASR ratios for 2009 and 2010, with 2010 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 2008, 2009, and 2010	Decrease in DBR ratios for 2009 and 2010, with 2010 <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 2008, 2009, and 2010	Decrease in ORR for 2009 and 2010, with 2010 < .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 2008, 2009, and 2010	Decrease in OMR for 2009 and 2010, with 2010 < 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 2008, 2009, and 2010	Increase in DFBR for 2009 and 2010
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 2008, 2009, and 2010 with the 2010 general fund balance < 0 (i.e., a negative general fund balance)	Decrease in CFBR for 2009 and 2010, with the 2010 general fund balance < the 2008 beginning general fund balance

**This page intentionally left blank.**

Appendix B  
 School District Fiscal Health Analysis  
 School Districts with Two or More Warning Indicators with Responses  
 Three-Year Period Ending June 30, 2010

<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>
Chaffee	Buena Vista R-31 School District	2008	5.33	1.08	0.4325	-0.01	0	-0.03
		2009	4.22	1.03	0.3967	-0.02	0	-0.05
		District pupil count: 969	2010	3.50	1.04	0.3139	-0.06	0

**Prior Year Analysis**

	2007	5.82	1.10	0.4673	0.02	0	0.05
	2008	5.33	1.08	0.4325	-0.01	0	-0.03
	2009	4.22	1.03	0.3967	-0.02	0	-0.05

**Source:** Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from annual audited financial statements submitted by school districts for 2007-2010. District pupil count figures from the Department of Education's October 2009 statewide pupil count for the 2009-2010 school year.

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

***Buena Vista R-31 School District Response:*** The underlying causes of the negative indicators are reductions in state funding and spending unrestricted general fund reserves to support capital expenditures. Due to the reductions in state funding, the district elected to spend down unrestricted reserves in the general fund for capital purchases rather than cut educational programs. In Fiscal Year 2009, the district purchased a modular building, buses, and a Chevrolet Suburban. In Fiscal Year 2010, the district purchased a new bus barn and replaced a boiler in the high school.

**Actions taken:** To correct the negative indicators, the district has formed a Finance and Facilities Citizens group to address the age of buildings and the reductions in the district's operating budget. The district is also communicating with the State regarding a Building Excellent Schools Today (BEST) grant to assist with renovation and capital issues. The district is also researching Qualified Zone Academy Bonds (QZABs).

Appendix B  
School District Fiscal Health Analysis  
School Districts with Two or More Warning Indicators with Responses  
Three-Year Period Ending June 30, 2010

<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>
Huerfano	La Veta RE-2 School District	2008	4.50	1.57	0.4400	-0.01	0	-0.03
		2009	3.05	1.17	0.3302	-0.03	0	-0.08
	District pupil count: 254	2010	3.78	1.09	0.3468	-0.04	0	-0.10

**Prior Year Analysis**

		2007	5.37	1.13	0.5130	0.04	0	0.09
		2008	4.50	1.57	0.4400	-0.01	0	-0.03
		2009	3.05	1.17	0.3302	-0.03	0	-0.08

**Source:** Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from annual audited financial statements submitted by school districts for 2007-2010. District pupil count figures from the Department of Education’s October 2009 statewide pupil count for the 2009-2010 school year.

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

***La Veta RE-2 School District Response:*** The underlying cause of the negative indicators is a planned complete renovation of the heating ventilation and air-conditioning system for five of the six buildings in the district. While a significant amount of grant money was utilized, through both the Department of Local Affairs and the Building Excellent Schools Today (BEST) grant programs, the district incurred approximately \$300,000 in planned expenditures to complete the project. District funds for the project were dispersed in Fiscal Year 2009 and Fiscal Year 2010. The project was completed in Fiscal Year 2010, and the district began Fiscal Year 2011 with a fund balance of approximately \$1 million. The project was a planned expenditure, meant to spend down what was considered by the district to be a surplus in operating reserves.

**Actions taken:** A fund balance in excess of \$1 million provides operating reserves of four to six months for the district. The district had planned to eliminate future negative indicators by reducing expenditures in Fiscal Year 2011. However, a decline in funding due to decreased revenues resulting from declining enrollment and a reduction in state funding in Fiscal Year 2011 has negatively impacted the district’s fund balance, and it is projected to continue through Fiscal Year 2012. The use of fund balance may be necessary in Fiscal Year 2012 to satisfy obligations to the Colorado Department of Education for an audit of transportation, at-risk factors, and pupil count for Fiscal Years 2006-2010. For the district to achieve an adequate fund balance by Fiscal Year 2013, it may require the elimination of teaching positions by combining elementary grade levels into single classrooms and/or eliminating secondary programs.



Appendix B  
 School District Fiscal Health Analysis  
 School Districts with Two or More Warning Indicators with Responses  
 Three-Year Period Ending June 30, 2010

<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>
Jefferson	Jefferson County R-1 School District	2008	2.32	8.86	0.1767	0.01	0	0.05
Broomfield		2009	2.16	9.03	0.1494	-0.02	0	-0.12
	District pupil count: 86,250	2010	1.93	8.94	0.1186	-0.03	0	-0.19

**Prior Year Analysis**

	2007	2.41	8.94	0.1812	0.05	0	0.46
	2008	2.32	8.86	0.1767	0.01	0	0.05
	2009	2.16	9.03	0.1494	-0.02	0	-0.12

**Source:** Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from annual audited financial statements submitted by school districts for 2007-2010. District pupil count figures from the Department of Education's October 2009 statewide pupil count for the 2009-2010 school year.

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

**Jefferson County R-1 School District Response:** The underlying causes of the negative indicators are planned spend down of district reserves and reductions in state funding. The district had strategically built up reserves in prior years with the intention of spending down reserves to mitigate the cuts required to balance the budget.

**Actions taken:** The district plans to continue to spend down reserves in combination with budget reductions through Fiscal Year 2013. It is expected that the district's reserves will be at a level required by the Taxpayer's Bill of Rights (TABOR) of 3 percent and the local district board policy of 4 percent. Additional reductions are planned for Fiscal Year 2014, but there will be no additional spending down of district reserves.

Appendix B  
School District Fiscal Health Analysis  
School Districts with Two or More Warning Indicators with Responses  
Three-Year Period Ending June 30, 2010

<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	2008	3.57	1.31	0.4165	-0.09	0	-0.17
		2009	2.79	1.11	0.3114	-0.09	0	-0.22
		District pupil count: 329	2010	1.98	0.90	0.1958	-0.07	0

**Prior Year Analysis**

	2007	6.75	17.98	0.4970	-0.10	0	-0.15
	2008	3.57	1.31	0.4165	-0.09	0	-0.17
	2009	2.79	1.11	0.3114	-0.09	0	-0.22

**Source:** Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from annual audited financial statements submitted by school districts for 2007-2010. District pupil count figures from the Department of Education’s October 2009 statewide pupil count for the 2009-2010 school year.

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

***Hoehne Reorganized 3 School District Response:*** The underlying cause of the negative indicators is uncollected property taxes of \$210,723 due to a large property owner in the district who filed for bankruptcy.

**Actions taken:** The district and the local board of education have requested financial assistance from the Department of Education due to uncollected property taxes. The district has also requested that the Department take the loss of assessed valuation into consideration when calculating the “local share” in the equalization formula. Additionally, the district has established a process that will monitor purchase orders and material expenditures as well as establish a benchmark percentage of each program budget that, when met, will result in curtailed spending. Finally, there have been cost savings through reductions in staff.

Appendix B  
 School District Fiscal Health Analysis  
 School Districts with Two or More Warning Indicators with Responses  
 Three-Year Period Ending June 30, 2010

<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>
Ouray	Ouray R-1 School District	2008	5.70	1.06	0.4231	0.04	0	0.12
		2009	4.88	0.91	0.3345	-0.05	0	-0.11
		District pupil count: 230	2010	4.00	1.02	0.2444	-0.07	0

**Prior Year Analysis**

	2007	5.80	0.93	0.3898	0.02	0	0.04
	2008	5.70	1.06	0.4231	0.04	0	0.12
	2009	4.88	0.91	0.3345	-0.05	0	-0.11

**Source:** Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from annual audited financial statements submitted by school districts for 2007-2010. District pupil count figures from the Department of Education's October 2009 statewide pupil count for the 2009-2010 school year.

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

***Ouray R-1 School District Response:*** The underlying causes of the negative indicators are reductions in state funding over the past three years, the district's implementation of a salary schedule in Fiscal Year 2009, and early retirement buyouts in Fiscal Year 2010.

**Actions taken:** The district did zero-based budgeting, reduced expenditures in the general fund, and reduced staff. The district budget committee has also proposed Fiscal Year 2011 budget cuts of approximately \$227,000 to avoid further reduction of fund balance.

Appendix B  
 School District Fiscal Health Analysis  
 School Districts with Two or More Warning Indicators with Responses  
 Three-Year Period Ending June 30, 2010

<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>
Washington	Otis R-3 School District	2008	6.02	1.36	0.4000	0.10	0	0.36
		2009	2.54	1.33	0.2115	-0.11	0	-0.32
		District pupil count: 201	2010	2.47	0.39	0.1265	-0.11	0

**Prior Year Analysis**

	2007	3.82	1.37	0.2943	0	0	0
	2008	6.02	1.36	0.4000	0.10	0	0.36
	2009	2.54	1.33	0.2115	-0.11	0	-0.32

**Source:** Analysis performed by the Office of the State Auditor, Local Government Audit Division using data from annual audited financial statements submitted by school districts for 2007-2010. District pupil count figures from the Department of Education's October 2009 statewide pupil count for the 2009-2010 school year.

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

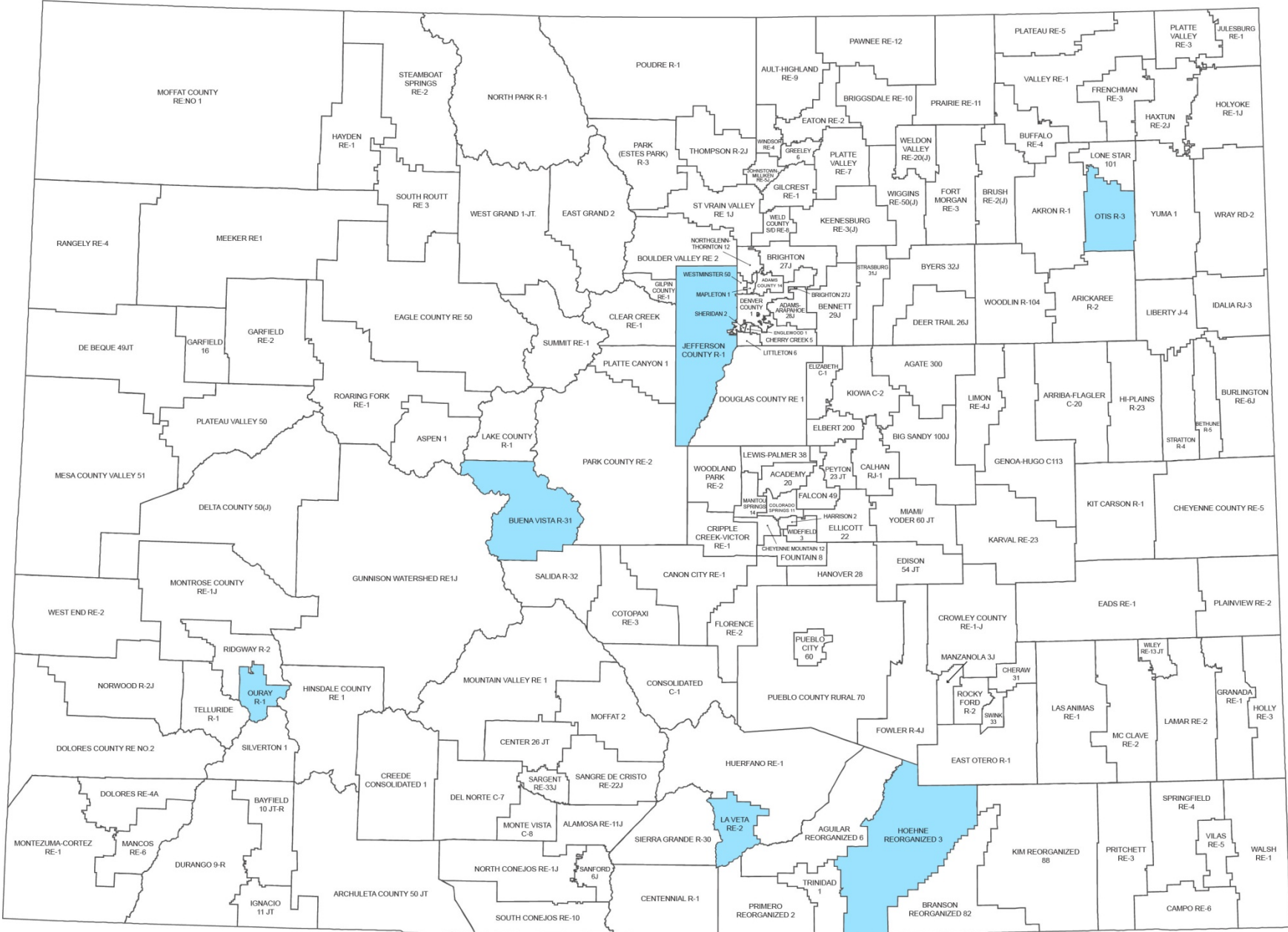
***Otis R-3 School District Response:*** The underlying causes of the negative indicators are major repairs to buildings that sustained heavy hail damage in a storm in early June 2008. An insurance payment was received in Fiscal Year 2008, and payments to vendors to repair the buildings did not take place until Fiscal Year 2009 and Fiscal Year 2010. Additionally, the district had available funds and decided to make an extra bond principal payment of \$200,000 in Fiscal Year 2010. The large payment will reduce the amount of interest the district will pay in the future.

**Actions taken:** Due to one-time events of sustaining the heavy hail storm and making the large bond principal payment, the district believes that no further steps to correct the negative indicators will be necessary.

# Appendix C

## School District Fiscal Health Analysis

### School Districts with Two or More Warning Indicators



Produced by the Colorado Department of Education Web Management Team - September, 2008

Source: Analysis performed by the Office of the State Auditor, Local Government Audit Division using data obtained from the Colorado Department of Education.

Appendix D  
School District Fiscal Health Analysis  
Colorado School District Fiscal Health Data 2008 through 2010

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	2008	40,254,948	330,046,657	84,863,444	38,201,688	46,661,756	280,368,032
		2009	42,339,184	358,064,898	91,422,099	41,414,120	50,007,979	310,004,084
		2010	42,471,960	372,060,416	97,144,251	45,146,572	51,997,679	324,938,905
Adams	Adams County 14 School District	2008	5,746,233	9,743,557	14,763,094	6,444,556	8,318,538	58,630,325
		2009	5,909,566	6,479,932	14,882,336	6,051,648	8,830,688	59,197,859
		2010	6,594,475	69,879,335	16,123,350	4,918,420	11,204,930	79,166,998
Adams Arapahoe	Adams-Arapahoe 28J School District Aurora Public Schools	2008	19,170,327	29,646,043	29,136,643	18,798,281	10,338,362	225,047,968
		2009	22,367,275	28,062,094	41,555,117	23,060,050	18,495,067	253,753,554
		2010	24,612,469	26,111,424	49,534,157	24,844,543	24,689,614	272,547,056
Adams Arapahoe	Bennett 29J School District	2008	891,928	8,762,828	1,508,116	835,194	672,922	7,852,979
		2009	908,163	8,973,457	1,881,747	1,058,191	823,556	8,101,625
		2010	906,731	1,000,671	2,219,918	820,191	1,399,727	8,192,603
Adams Broomfield Weld	Brighton 27J School District	2008	12,233,172	97,859,971	21,510,876	15,265,191	6,245,685	82,727,080
		2009	15,501,538	106,251,257	21,877,162	19,622,232	2,254,930	91,815,548
		2010	15,766,884	115,906,426	19,822,086	15,815,948	4,006,138	101,110,879
Adams Arapahoe	Byers 32J School District	2008	304,036	368,621	1,545,442	398,092	1,147,350	4,003,006
		2009	310,548	314,927	1,545,591	426,768	1,118,823	4,164,777
		2010	307,098	322,506	1,580,222	413,131	1,167,091	4,220,600
Adams Arapahoe	Deer Trail 26J School District	2008	15,367	3,770,187	1,099,499	162,196	937,303	3,770,187
		2009	30,734	839,566	839,566	142,330	697,236	2,276,508
		2010	30,733	2,320,979	866,776	132,127	734,649	2,320,979
Adams Weld	Keenesburg RE-3J School District Weld 3J	2008	3,200,743	5,061,225	9,626,443	1,917,582	7,708,861	16,403,474
		2009	3,172,270	3,216,839	9,582,089	1,920,896	7,661,193	16,953,420
		2010	3,180,219	3,073,523	9,218,594	1,955,688	7,262,906	17,122,059
Adams	Mapleton 1 School District	2008	1,623,525	42,374,737	8,587,197	4,153,370	4,433,827	40,653,217
		2009	3,052,642	45,514,997	9,461,127	5,159,899	4,301,228	43,249,148
		2010	3,049,125	49,985,060	12,161,245	5,328,400	6,832,845	47,963,079
Adams Arapahoe	Strasburg 31J School District	2008	883,629	965,188	2,046,372	727,345	1,319,027	7,121,007
		2009	884,030	824,921	2,051,356	749,186	1,302,170	7,505,512
		2010	877,709	930,805	2,649,831	704,802	1,945,029	8,061,500
Adams	Westminster 50 School District	2008	7,222,244	89,535,415	20,553,215	8,228,392	12,324,823	81,882,291
		2009	7,457,424	91,000,117	19,319,693	5,785,830	13,533,863	82,793,839
		2010	7,833,419	8,490,206	20,966,462	5,138,559	15,827,903	84,152,077
Adams Morgan Weld	Wiggins RE-50(J) School District	2008	392,841	423,506	1,515,575	581,325	934,250	4,590,930
		2009	393,640	402,596	1,575,839	554,235	1,021,604	4,572,754
		2010	388,810	406,963	1,688,477	500,229	1,188,248	4,602,894
Alamosa Conejos	Alamosa RE-11J School District	2008	1,176,313	16,507,053	2,611,742	2,160,086	451,656	14,731,347
		2009	1,178,813	16,900,064	2,659,052	1,801,427	857,625	15,130,015
		2010	1,609,578	17,060,920	3,657,014	1,742,288	1,914,726	15,329,832
Alamosa Rio Grande Saguache	Center 26 JT School District	2008	944,327	214,360	656,916	485,499	171,417	4,725,017
		2009	-	-	824,105	471,606	352,499	4,755,741
		2010	159,262	5,601,028	1,085,069	450,924	634,145	5,561,379
Alamosa Conejos	North Conejos RE-1J School District	2008	138,135	163,577	5,441,094	986,926	4,454,168	8,212,313
		2009	138,385	85,462	6,146,672	1,036,544	5,110,128	8,661,960
		2010	138,210	12,534	6,009,926	1,046,752	4,963,174	8,492,508
Alamosa Conejos	Sanford 6J School District	2008	-	-	1,710,483	220,698	1,489,785	2,724,228
		2009	-	-	2,004,110	213,320	1,790,790	3,009,757
		2010	-	-	2,056,459	239,172	1,817,287	2,866,134
Alamosa Saguache	Sangre De Cristo RE-22J School District	2008	96,230	3,229,597	945,079	322,678	622,401	3,041,411
		2009	36,264	3,292,676	1,073,419	309,813	763,606	3,152,237
		2010	169,043	3,669,584	1,130,553	386,206	744,347	3,376,216
Alamosa Rio Grande	Sargent RE-33J School District	2008	230,226	196,850	1,401,644	305,506	1,096,138	3,465,356
		2009	319,010	455,158	1,495,065	300,190	1,194,875	3,420,184
		2010	493,880	4,388,617	1,569,873	312,015	1,257,858	3,951,744
Arapahoe	Cherry Creek 5 School District	2008	49,222,291	62,645,960	65,015,052	50,078,902	14,936,150	370,337,703
		2009	43,511,026	44,416,236	74,662,441	51,182,772	23,479,669	402,638,754
		2010	49,397,565	471,094,259	90,661,419	52,142,353	38,519,066	425,602,967
Arapahoe	Englewood 1 School District	2008	3,064,296	3,338,589	14,879,003	4,203,781	10,675,222	28,636,647
		2009	3,438,917	3,240,762	15,141,639	3,982,496	11,159,143	28,824,858
		2010	2,532,607	3,186,623	16,072,636	4,190,440	11,882,196	28,216,568
Arapahoe	Littleton 6 School District	2008	10,337,318	13,229,175	32,460,429	13,309,468	19,150,961	122,034,273
		2009	10,297,281	12,750,371	29,261,401	14,214,177	15,047,224	125,217,138
		2010	10,265,153	12,918,856	24,976,570	9,878,592	15,097,978	130,327,538
Arapahoe	Sheridan 2 School District	2008	1,545,010	2,093,129	8,706,983	2,362,989	6,343,994	14,135,232
		2009	1,541,210	1,517,813	9,078,193	2,347,093	6,731,100	14,571,114
		2010	1,541,910	16,250,334	9,101,387	1,964,704	7,136,683	14,723,638

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

Gen Fund 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 Bal	Ratio 1	Ratio 2	Ratio 3	Ratio 4	Ratio 5	Ratio 6	# of Warning Indicators
					ASR Ratio	DBR Ratio	ORR Ratio	OMR Ratio	DFBR Ratio	CFBR Ratio	
283,435,651	(521,062)	-	-	50,050,437	2.22	8.20	0.1643	(0.01)	-	(0.07)	
306,121,489	(536,372)	-	-	46,661,756	2.21	8.46	0.1631	0.01	-	0.07	
322,336,431	(612,774)	-	-	50,007,979	2.15	8.76	0.1610	0.01	-	0.04	
57,655,209	(1,125,680)	-	-	8,469,102	2.29	1.70	0.1415	-	-	(0.02)	
57,399,709	(1,286,000)	-	-	8,318,538	2.46	1.10	0.1505	0.01	-	0.06	
80,216,351	(3,010,571)	199,108	9,200,749	8,830,688	3.28	10.60	0.1346	(0.05)	(1.20)	0.27	
237,266,567	(1,680,037)	-	-	24,236,998	1.55	1.55	0.0433	(0.06)	-	(0.57)	
244,139,348	(1,457,501)	-	-	10,338,362	1.80	1.25	0.0753	0.03	-	0.79	
259,101,563	(7,250,946)	-	-	18,495,067	1.99	1.06	0.0927	0.02	-	0.33	
7,516,643	(315,466)	-	-	551,119	1.81	9.82	0.0859	-	-	0.22	
7,628,276	(322,715)	-	-	672,922	1.78	9.88	0.1036	0.02	-	0.22	
3,711,918	(255,354)	-	-	823,556	2.71	1.10	0.3528	0.52	-	0.70	
81,084,779	(3,028,206)	-	-	7,631,590	1.41	8.00	0.0743	(0.02)	-	(0.18)	
92,699,532	(3,106,771)	6,338	-	6,245,685	1.11	6.85	0.0235	(0.04)	-	(0.64)	
97,222,321	(2,137,350)	-	-	2,254,930	1.25	7.35	0.0403	0.02	-	0.78	
3,863,098	(146,862)	-	-	1,154,304	3.88	1.21	0.2861	-	-	(0.01)	
4,040,049	(153,255)	-	-	1,147,350	3.62	1.01	0.2668	(0.01)	-	(0.02)	
4,164,332	(8,000)	-	-	1,118,823	3.82	1.05	0.2797	0.01	-	0.04	
3,663,340	(60,657)	-	-	891,113	6.78	245.34	0.2517	0.01	-	0.05	
2,455,088	(61,487)	-	-	937,303	5.90	27.32	0.2771	(0.11)	-	(0.26)	
2,171,035	(112,529)	-	-	697,234	6.56	75.52	0.3217	0.02	-	0.05	
16,691,726	(287,942)	-	-	8,285,055	5.02	<b>1.58</b>	0.4540	(0.04)	-	(0.07)	1
16,573,944	(427,144)	-	-	7,708,861	4.99	<b>1.01</b>	0.4506	-	-	(0.01)	1
16,667,790	(852,556)	-	-	7,661,193	4.71	<b>0.97</b>	0.4145	(0.02)	-	(0.05)	1
39,291,340	(1,743,100)	-	-	4,815,050	2.07	26.10	0.1081	(0.01)	-	(0.08)	
42,020,997	(1,360,750)	-	-	4,433,827	1.83	14.91	0.0991	-	-	(0.03)	
43,251,835	(2,179,925)	-	-	4,301,526	2.28	16.39	0.1504	0.05	-	0.59	
7,059,338	(437,379)	-	-	1,694,737	2.81	1.09	0.1759	(0.05)	-	(0.22)	
7,138,794	(383,575)	-	-	1,319,027	2.74	0.93	0.1731	-	-	(0.01)	
7,076,749	(341,892)	-	-	1,302,170	3.76	1.06	0.2622	0.08	-	0.49	
75,617,321	(2,970,836)	-	-	9,030,689	2.50	12.40	0.1568	0.04	-	0.36	
78,207,707	(3,377,092)	-	-	12,324,823	3.34	12.20	0.1659	0.01	-	0.10	
78,890,426	(2,967,611)	-	-	13,533,863	4.08	1.08	0.1934	0.03	-	0.17	
4,562,579	-	-	-	905,899	2.61	1.08	0.2048	0.01	-	0.03	
4,505,461	(27,160)	-	-	981,471	2.84	1.02	0.2254	0.01	-	0.04	
4,255,674	(180,577)	-	-	1,021,605	3.38	1.05	0.2678	0.04	-	0.16	
13,250,144	(1,088,590)	-	-	303,397	1.21	14.03	0.0315	0.03	-	0.49	
13,647,712	(1,111,333)	-	-	451,655	1.48	14.34	0.0581	0.02	-	0.90	
13,730,731	(542,000)	-	-	857,625	2.10	10.60	0.1342	0.07	-	1.23	
4,405,688	(24,000)	53,980	484,333	(146,106)	1.35	0.23	0.0387	0.06	(0.24)	2.17	
4,526,353	(48,306)	90,975	359,155	171,417	1.75	-	0.0771	0.04	(0.73)	1.06	
4,903,359	(376,374)	-	-	352,499	2.41	35.17	0.1201	0.05	-	0.80	
7,825,480	(36,916)	-	-	4,104,251	5.51	<b>1.18</b>	0.5665	0.04	-	0.09	1
8,037,177	89,407	-	-	4,395,938	5.93	<b>0.62</b>	0.6430	0.08	-	0.16	1
8,534,462	(105,000)	-	-	5,110,128	5.74	<b>0.09</b>	0.5745	(0.02)	-	(0.03)	1
2,489,507	(75,000)	-	-	1,330,064	7.75	-	0.5809	0.06	-	0.12	
2,583,752	(125,000)	-	-	1,489,785	9.39	-	0.6611	0.10	-	0.20	
2,657,006	(90,850)	-	-	1,790,790	8.60	-	0.6613	0.04	-	0.01	
2,830,175	(185,000)	-	-	634,061	2.93	33.56	0.2064	0.01	-	(0.02)	
2,836,032	(175,000)	-	-	622,401	3.46	90.80	0.2536	0.04	-	0.23	
3,220,475	(175,000)	-	-	763,606	2.93	21.71	0.2192	(0.01)	-	(0.03)	
3,264,532	(65,000)	-	-	960,314	4.59	0.86	0.3292	0.04	-	0.14	
3,273,447	(48,000)	-	-	1,096,138	4.98	1.43	0.3597	0.03	-	0.09	
3,326,174	(562,587)	-	-	1,194,875	5.03	8.89	0.3235	0.02	-	0.05	
379,203,336	1,494,521	-	-	22,307,262	1.30	1.27	0.0395	(0.02)	-	(0.33)	
395,838,410	1,743,175	-	-	14,936,150	1.46	1.02	0.0596	0.02	-	0.57	
404,362,590	(6,200,980)	-	-	23,479,669	1.74	9.54	0.0938	0.04	-	0.64	
27,029,542	(774,079)	-	-	9,842,196	3.54	1.09	0.3840	0.03	-	0.08	
27,272,426	(1,068,511)	-	-	10,675,222	3.80	0.94	0.3937	0.02	-	0.05	
26,648,951	(844,564)	-	-	11,159,143	3.84	1.26	0.4322	0.03	-	0.06	
123,500,737	(1,314,136)	-	-	21,931,561	2.44	1.28	0.1534	(0.02)	-	(0.13)	
127,757,706	(1,563,169)	-	-	19,150,961	2.06	1.24	0.1164	(0.03)	-	(0.21)	
126,140,067	(4,136,717)	595,310	5,519,501	15,047,224	2.53	1.26	0.1159	-	(2.63)	-	
12,959,537	(505,760)	-	-	5,674,059	3.68	1.35	0.4711	0.05	-	0.12	
13,482,864	(505,760)	-	-	6,343,994	3.87	0.98	0.4812	0.04	-	0.06	
13,818,055	(500,000)	-	-	6,731,100	4.63	10.54	0.4984	0.03	-	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 2008 through 2010

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
Archuleta Hinsdale	Archuleta County 50 JT School District	2008	951,220	1,050,280	7,016,129	1,209,130	5,806,999	11,054,991
		2009	946,220	1,033,541	7,419,385	1,197,478	6,221,907	11,653,497
		2010	951,220	1,042,024	8,727,884	1,415,414	7,312,470	12,371,085
Archuleta La Plata	Bayfield 10 JT-R School District	2008	1,785,583	1,935,287	3,976,225	578,666	3,397,559	10,785,438
		2009	1,885,498	2,017,905	4,091,095	520,789	3,570,306	11,078,342
		2010	1,773,981	2,400,769	4,666,233	803,170	3,863,063	11,588,920
Archuleta La Plata	Ignacio 11 JT School District	2008	2,413	9,009,530	5,095,335	835,609	4,259,726	9,009,530
		2009	-	-	5,175,911	876,539	4,299,372	8,934,190
		2010	103,352	9,042,156	5,555,245	886,998	4,668,247	9,042,156
Baca	Campo RE-6 School District Baca County RE-6	2008	-	-	988,423	91,224	897,179	1,078,747
		2009	-	-	1,397,716	102,806	1,294,910	1,370,070
		2010	-	-	1,276,870	85,760	1,191,110	1,136,494
Baca	Pritchett RE-3 School District Baca County RE-3	2008	-	-	1,031,513	94,404	937,109	989,212
		2009	-	-	895,965	106,153	789,812	1,029,895
		2010	-	-	846,469	98,603	747,866	1,111,370
Baca	Springfield RE-4 School District Baca County RE-4	2008	40,629	2,758,443	1,251,781	263,077	988,704	2,746,645
		2009	-	-	1,419,924	291,422	1,128,502	2,805,958
		2010	31,742	2,878,592	1,558,695	287,838	1,270,857	2,878,592
Baca	Vilas RE-5 School District Baca County RE-5	2008	-	-	1,716,122	953,032	763,090	22,471,384
		2009	-	-	1,078,201	820,916	257,285	3,405,102
		2010	-	-	547,935	431,851	116,084	3,217,966
Baca	Walsh RE-1 School District Baca County RE-1	2008	15,865	1,838,103	2,085,956	153,164	1,932,792	1,878,103
		2009	-	-	2,079,053	160,104	1,918,949	1,913,009
		2010	12,226	2,020,817	2,193,999	160,372	2,033,627	2,020,817
Bent	Las Animas RE-1 School District Bent County RE-1	2008	283,247	5,063,709	1,567,639	474,991	1,092,648	4,742,641
		2009	182,215	5,259,442	1,615,867	537,350	1,078,517	4,902,584
		2010	298,611	5,303,396	2,080,970	520,305	1,560,665	5,095,330
Bent	McClave RE-2 School District	2008	190,955	3,185,648	2,171,847	226,358	1,945,489	3,179,972
		2009	147,606	3,087,104	2,448,843	388,652	2,060,191	3,084,872
		2010	145,867	660	2,480,514	224,523	2,255,991	3,315,871
Bent Prowers	Wiley RE-13 JT School District	2008	81,753	2,520,709	1,291,961	210,264	1,081,697	2,546,567
		2009	83,301	2,495,156	1,375,912	255,976	1,119,936	2,492,372
		2010	84,906	2,551,704	1,648,999	253,292	1,395,707	2,551,704
Boulder Broomfield Gilpin	Boulder Valley RE 2 School District	2008	21,707,641	256,153,075	54,059,213	32,293,222	21,765,991	236,612,317
		2009	22,582,695	265,639,403	53,606,585	33,970,915	19,635,670	240,401,423
		2010	26,906,074	280,117,834	53,717,238	34,071,875	19,645,363	248,331,017
Boulder Larimer	Park (Estes Park) R-3 School District	2008	1,798,970	13,833,245	6,554,599	2,690,870	3,863,729	10,959,115
		2009	1,681,500	1,687,408	5,509,249	1,823,651	3,685,598	10,889,130
		2010	1,692,062	1,630,668	5,516,868	1,698,556	3,818,312	11,323,704
Boulder Broomfield Larimer, Weld	St. Vrain Valley RE 1J School District	2008	34,057,489	28,550,681	38,368,353	22,904,985	15,463,368	156,514,350
		2009	27,259,243	31,060,626	53,900,518	18,185,808	35,714,710	186,819,664
		2010	30,880,926	32,970,361	61,852,925	19,504,743	42,348,182	202,405,402
Boulder Larimer Weld	Thompson R-2J School District	2008	12,310,886	122,667,766	36,350,342	13,023,921	23,326,421	111,088,535
		2009	11,887,907	124,961,762	38,325,956	14,209,461	24,116,495	113,506,066
		2010	11,638,128	131,263,598	40,097,597	14,839,151	25,258,446	117,543,609
Broomfield Weld	Weld County RE-8 School District	2008	957,519	19,493,849	9,869,846	6,037,110	3,832,736	18,480,341
		2009	1,006,379	18,957,981	5,953,503	2,287,505	3,665,998	18,059,529
		2010	1,027,383	21,795,310	11,161,512	2,218,441	8,943,071	20,792,453
Chaffee	Buena Vista R-31 School District	2008	642,965	695,155	4,626,227	868,487	3,757,740	8,579,660
		2009	645,903	665,813	4,701,300	1,112,741	3,588,559	8,877,479
		2010	642,528	668,138	4,300,767	1,228,140	3,072,627	9,272,766
Chaffee Fremont	Salida R-32 School District	2008	654,673	9,495,669	3,026,259	951,509	2,074,750	8,824,068
		2009	753,428	10,881,572	3,866,617	1,143,014	2,723,603	10,255,863
		2010	939,309	10,835,816	4,077,390	1,420,654	2,656,736	10,290,887
Cheyenne	Cheyenne County RE-5 School District	2008	898,902	1,013,909	1,319,325	174,490	1,144,835	2,820,716
		2009	898,590	791,605	1,397,536	238,023	1,159,513	3,009,413
		2010	778,893	796,769	1,548,253	184,975	1,363,278	2,827,495
Cheyenne	Kit Carson R-1 School District Cheyenne County R-1	2008	-	-	2,156,157	138,980	2,017,177	1,717,208
		2009	-	-	2,180,846	148,834	2,032,011	1,752,032
		2010	31,831	31,450	2,215,956	146,904	2,069,053	1,842,390
Clear Creek	Clear Creek RE-1 School District	2008	2,275,071	2,662,180	5,047,390	639,461	4,407,929	8,011,576
		2009	2,266,528	2,298,842	5,000,168	687,241	4,312,927	8,046,040
		2010	2,110,935	10,742,846	5,262,463	694,220	4,568,243	8,226,939
Conejos	South Conejos RE-10 School District	2008	-	-	974,494	390,212	584,282	2,934,602
		2009	40,975	3,299,715	1,030,261	374,003	656,258	3,003,373
		2010	40,974	3,208,932	943,212	346,445	596,767	2,864,553

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



Gen Fund 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 Bal	Ratio 1	Ratio 2	Ratio 3	Ratio 4	Ratio 5	Ratio 6	# of Warning Indicators
					ASR Ratio	DBR Ratio	ORR Ratio	OMR Ratio	DFBR Ratio	CFBR Ratio	
11,408,891	70,000	-	-	6,090,899	5.80	1.10	0.5121	(0.03)	-	(0.05)	
11,308,589	70,000	-	-	5,806,999	6.20	1.09	0.5536	0.04	-	0.07	
11,145,420	(163,592)	-	-	6,221,907	6.17	1.10	0.6466	0.09	-	0.18	
10,352,378	1,507,867	-	-	3,286,632	6.87	1.08	0.3841	0.18	-	0.03	
10,583,910	(321,685)	-	-	3,397,559	7.86	1.07	0.3274	0.02	-	0.05	
10,473,219	(411,685)	-	-	3,159,047	5.81	1.35	0.3549	0.06	-	0.22	
7,775,840	(648,388)	-	-	3,674,424	6.10	3,733.75	0.5057	0.06	-	0.16	
8,204,243	(690,301)	-	-	4,259,726	5.90	-	0.4834	-	-	0.01	
8,333,282	(340,000)	-	-	4,299,372	6.26	87.49	0.5382	0.04	-	0.09	
927,115	(52,731)	-	-	798,278	10.84	-	0.9156	0.09	-	0.12	
911,603	(20,000)	-	-	897,179	13.60	-	1.3900	0.32	-	0.44	
890,777	(349,517)	-	-	1,294,910	14.89	-	0.9603	(0.09)	-	(0.08)	
1,040,797	(52,700)	-	-	1,041,394	10.93	-	0.8570	<b>(0.11)</b>	-	(0.10)	1
1,099,192	(78,000)	-	-	937,109	8.44	-	0.6709	<b>(0.14)</b>	-	(0.16)	1
1,080,816	(72,500)	-	-	789,812	8.58	-	0.6484	<b>(0.04)</b>	-	(0.05)	1
2,525,663	(130,000)	-	-	897,722	4.76	67.89	0.3723	0.03	-	0.10	
2,584,460	(61,700)	-	-	988,704	4.87	-	0.4265	0.06	-	0.14	
2,761,744	(25,000)	-	-	1,128,502	5.42	90.69	0.4560	0.03	-	0.13	
23,161,928	(117,348)	-	-	1,570,983	1.80	-	0.0328	<b>(0.04)</b>	-	(0.51)	1
3,770,424	(140,483)	-	-	763,090	1.31	-	0.0658	<b>(0.15)</b>	-	(0.66)	1
3,407,581	(57,936)	-	-	257,285	1.27	-	0.0335	<b>(0.08)</b>	-	(0.55)	1
1,788,782	(62,000)	-	-	1,905,471	13.62	115.86	1.0443	0.01	-	0.01	
1,904,852	(22,000)	-	-	1,932,792	12.99	-	0.9959	(0.01)	-	(0.01)	
1,893,472	(22,000)	-	-	1,918,950	13.68	165.29	1.0617	0.05	-	0.06	
4,441,116	(204,132)	-	-	995,255	3.30	17.88	0.2352	0.02	-	0.10	
4,710,056	(165,000)	-	-	1,092,648	3.01	28.86	0.2212	0.01	-	(0.01)	
4,597,182	(16,000)	-	-	1,078,517	4.00	17.76	0.3383	0.09	-	0.45	
2,844,713	(172,000)	-	-	1,782,230	9.59	16.68	0.6449	0.05	-	0.09	
2,842,170	(128,000)	-	-	1,945,489	6.30	20.91	0.6936	0.04	-	0.06	
3,120,071	-	-	-	2,060,191	11.05	-	0.7231	0.06	-	0.10	
2,456,554	(88,000)	-	-	1,079,689	6.14	30.83	0.4251	-	-	-	
2,370,315	(83,823)	-	-	1,081,697	5.38	29.95	0.4563	0.02	-	0.04	
2,210,821	(65,112)	-	-	1,119,936	6.51	30.05	0.6132	0.11	-	0.25	
228,853,600	(14,584,082)	-	-	28,591,356	1.67	11.80	0.0894	(0.03)	-	(0.24)	
237,552,363	(4,979,381)	-	-	21,765,991	1.58	11.76	0.0810	(0.01)	-	(0.10)	
242,815,212	(5,506,112)	1,422,177	13,638,650	19,635,670	1.58	10.41	0.0791	-	(1.34)	-	
10,164,360	(712,186)	77,838	62,775	3,781,160	2.44	<b>7.69</b>	0.3552	0.01	-	0.02	1
10,368,648	(698,613)	-	-	3,863,729	3.02	<b>1.00</b>	0.3330	(0.02)	-	(0.05)	1
10,811,760	(379,230)	-	-	3,685,598	3.25	<b>0.96</b>	0.3412	0.01	-	0.04	1
152,972,168	(168,371)	-	-	12,089,557	1.68	0.84	0.1010	0.02	-	0.28	
166,241,816	(326,506)	-	-	15,463,368	2.96	1.14	0.2144	0.11	-	1.31	
195,198,621	(573,309)	-	-	35,714,710	3.17	1.07	0.2163	0.03	-	0.19	
99,457,514	(9,687,728)	-	-	21,383,128	2.79	9.96	0.2137	0.02	-	0.09	
103,816,732	(8,899,260)	-	-	23,326,421	2.70	10.51	0.2140	0.01	-	0.03	
107,744,090	(8,657,568)	-	-	24,116,495	2.70	11.28	0.2170	0.01	-	0.05	
17,808,797	731,221	-	-	2,429,971	1.63	20.36	0.2244	0.08	-	0.58	
18,655,053	874,986	-	-	3,386,536	2.60	18.84	0.2062	0.02	-	0.08	
18,463,823	(300,000)	427,846	2,571,517	6,914,441	5.03	21.21	0.4766	0.10	(3.31)	0.29	
8,472,171	(216,000)	-	-	3,866,251	5.33	1.08	0.4325	<b>(0.01)</b>	-	<b>(0.03)</b>	2
8,843,660	(203,000)	-	-	3,757,740	4.22	1.03	0.3967	<b>(0.02)</b>	-	<b>(0.05)</b>	2
9,723,698	(65,000)	-	-	3,588,559	3.50	1.04	0.3139	<b>(0.06)</b>	-	<b>(0.14)</b>	2
8,387,884	(167,064)	381,388	551,147	1,805,630	3.18	14.50	0.2425	<b>0.03</b>	(3.07)	0.15	1
9,289,637	(792,186)	-	-	2,074,750	3.38	14.44	0.2701	<b>0.02</b>	-	0.31	1
9,955,212	(402,542)	-	-	2,723,603	2.87	11.54	0.2565	<b>(0.01)</b>	-	(0.02)	1
2,469,890	(47,500)	-	-	841,509	7.56	1.13	0.4548	0.11	-	0.36	
2,802,197	(154,531)	-	-	1,144,835	5.87	0.88	0.3922	0.02	-	0.01	
2,489,709	(133,328)	-	-	1,159,513	8.37	1.02	0.5197	0.07	-	0.18	
1,580,875	(128,267)	-	-	2,009,859	15.51	-	1.1802	-	-	-	
1,601,327	(135,280)	-	-	2,017,177	14.65	-	1.1701	0.01	-	0.01	
1,643,335	(278,376)	-	-	2,032,011	15.08	0.99	1.0767	(0.04)	-	0.02	
7,963,248	(204,148)	-	-	4,563,749	7.89	1.17	0.5397	(0.02)	-	(0.03)	
7,942,767	(208,604)	-	-	4,418,258	7.28	1.01	0.5291	(0.01)	-	(0.02)	
7,833,756	(137,867)	-	-	4,312,927	7.58	5.09	0.5731	0.03	-	0.06	
2,736,712	(241,000)	-	-	627,392	2.50	-	0.1962	(0.01)	-	(0.07)	
2,756,397	(175,000)	-	-	584,282	2.75	80.53	0.2239	0.02	-	0.12	
2,709,044	(215,000)	-	-	656,258	2.72	78.32	0.2041	(0.02)	-	(0.09)	

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 2008 through 2010

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
Costilla	Centennial R-1 School District	2008	245,321	369,531	395,555	576,073	(180,518)	2,298,996
		2009	456,173	586,562	486,194	622,189	(135,995)	2,433,258
		2010	552,357	2,992,399	846,977	541,769	305,208	2,318,102
Costilla	Sierra Grande R-30 School District	2008	341,993	572,776	821,740	436,569	385,171	2,767,134
		2009	292,346	296,311	764,921	298,330	466,591	2,812,987
		2010	338,013	3,093,056	979,434	446,504	532,930	2,785,560
Crowley Lincoln	Crowley County RE-1-J School District	2008	452,957	5,904,855	2,537,407	496,689	2,040,718	5,636,308
		2009	207,402	4,688,306	2,280,381	459,351	1,821,030	4,688,005
		2010	190,552	4,714,120	2,592,999	446,879	2,146,120	4,714,120
Crowley Otero Pueblo	Fowler R-4J School District Otero County R-4J	2008	164,969	169,201	1,169,345	311,425	857,920	3,210,767
		2009	166,773	177,910	1,243,396	379,248	864,148	3,475,715
		2010	168,209	175,181	1,269,585	345,062	924,523	3,744,928
Crowley Otero	Manzanola 3J School District Otero County 3J	2008	-	-	2,182,427	266,838	1,915,589	2,630,219
		2009	-	-	2,022,374	306,124	1,716,250	2,608,084
		2010	-	-	2,031,951	227,619	1,804,332	2,552,816
Custer	Consolidated C-1 School District Custer County C-1	2008	430,771	475,705	862,786	401,726	461,060	4,123,506
		2009	422,185	433,933	774,290	415,661	358,629	4,323,113
		2010	427,543	441,306	1,094,791	515,608	579,183	4,536,457
Custer El Paso Fremont	Florence RE-2 School District Fremont County RE-2	2008	1,767,968	1,993,215	4,636,231	1,459,958	3,176,273	12,360,229
		2009	1,765,738	1,892,551	5,210,979	1,389,059	3,821,920	12,668,721
		2010	1,765,727	1,855,524	6,364,818	1,562,019	4,802,799	12,664,529
Delta Gunnison Mesa, Montrose	Delta County School District 50(J)	2008	2,737,293	44,021,077	8,159,435	3,898,366	4,261,068	37,830,277
		2009	2,742,997	40,278,874	8,551,546	4,579,439	3,972,107	38,074,634
		2010	2,782,524	5,343,270	10,156,939	4,426,652	5,730,287	40,110,644
Denver	Denver County 1 School District	2008	172,979,050	668,624,927	114,829,707	79,945,991	34,883,716	608,361,819
		2009	121,164,846	691,933,501	107,870,733	79,245,326	28,625,407	625,758,568
		2010	116,303,066	740,834,425	152,932,970	89,681,040	63,251,930	667,351,645
Dolores San Miguel	Dolores County RE No. 2 Dove Creek School District	2008	346,669	609,995	1,178,095	316,536	861,559	3,159,737
		2009	343,873	409,592	1,190,494	347,837	842,657	2,956,978
		2010	340,706	394,275	1,540,889	336,374	1,204,515	3,293,518
Douglas Elbert	Douglas County RE 1 School District	2008	54,662,410	451,746,089	52,884,371	32,696,313	20,188,058	389,260,993
		2009	60,677,601	505,467,768	54,533,273	33,912,326	20,620,947	440,335,777
		2010	62,579,047	527,198,283	77,904,062	31,810,335	46,093,727	457,277,402
Eagle Garfield Routt	Eagle County RE 50 School District	2008	15,419,135	14,717,583	29,764,008	13,706,089	16,057,919	44,648,847
		2009	14,834,935	14,662,817	25,518,563	11,969,891	13,548,672	47,661,445
		2010	10,027,073	15,381,739	20,227,413	7,361,310	12,866,103	55,716,398
Eagle Garfield Pitkin	Roaring Fork RE-1 School District	2008	8,185,004	51,588,367	14,758,003	9,243,884	5,514,119	38,664,485
		2009	9,045,562	51,510,321	13,461,518	9,266,806	4,194,712	40,052,386
		2010	9,228,882	57,487,002	15,897,229	9,452,803	6,444,426	45,301,362
Eagle Grand Summit	West Grand 1-JT School District	2008	935,784	1,206,558	1,916,540	400,602	1,515,938	5,542,754
		2009	907,655	1,447,794	1,931,100	394,780	1,536,320	4,544,651
		2010	959,126	1,606,171	1,784,433	423,385	1,361,048	4,504,822
El Paso	Academy 20 School District	2008	28,124,136	186,494,598	35,438,274	19,618,625	15,819,649	153,378,725
		2009	26,043,572	193,299,774	39,605,488	21,548,268	18,057,220	161,926,560
		2010	28,066,117	203,157,726	47,186,289	20,585,766	26,600,523	175,497,042
El Paso Elbert	Big Sandy 100J School District	2008	-	-	1,201,191	301,853	899,338	3,503,837
		2009	-	-	1,205,435	326,614	878,821	3,522,904
		2010	-	-	1,479,311	322,364	1,156,948	3,431,756
El Paso Elbert	Calhan RJ-1 School District	2008	283,123	238,461	1,870,133	371,363	1,498,769	5,038,456
		2009	231,815	402,792	1,949,838	358,574	1,591,264	5,175,559
		2010	147,153	94,795	2,407,251	340,146	2,067,242	5,290,494
El Paso	Cheyenne Mountain 12 School District	2008	3,693,991	3,529,899	11,960,500	3,738,696	8,221,804	28,996,399
		2009	3,597,051	3,519,277	12,756,438	3,639,973	9,116,465	30,778,891
		2010	3,913,940	37,435,029	14,643,546	3,610,196	11,033,350	32,471,159
El Paso	Colorado Springs 11 School District	2008	19,956,677	218,287,952	70,084,747	50,173,785	19,910,962	188,477,790
		2009	20,378,156	213,658,040	74,225,262	57,580,985	16,644,277	190,795,468
		2010	30,870,295	219,431,545	64,899,767	41,360,287	23,539,480	195,772,636
El Paso Lincoln Pueblo	Edison 54 JT School District	2008	-	-	279,140	143,869	135,271	1,838,562
		2009	46,565	46,815	303,785	158,886	144,899	2,025,416
		2010	59,926	2,589,011	381,633	195,934	185,699	2,554,165
El Paso	Ellicott 22 School District	2008	663,726	1,513,336	2,674,716	667,502	2,007,214	7,017,194
		2009	645,893	1,135,213	2,891,087	738,131	2,152,956	7,111,291
		2010	646,603	8,127,061	3,135,958	628,538	2,507,420	7,529,305
El Paso	Falcon 49 School District	2008	12,954,301	97,365,739	35,665,331	12,448,383	23,216,948	90,143,535
		2009	14,885,178	106,392,959	33,261,956	11,105,099	22,156,857	98,964,120
		2010	14,276,686	105,259,159	33,736,841	12,172,178	21,564,663	92,037,568

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

Gen Fund 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 Bal	Ratio 1	Ratio 2	Ratio 3	Ratio 4	Ratio 5	Ratio 6	# of Warning Indicators
					ASR Ratio	DBR Ratio	ORR Ratio	OMR Ratio	DFBR Ratio	CFBR Ratio	
2,605,895	(54,246)	180,518	2,298,996	180,627	0.69	1.51	-0.0679	(0.16)	-	(2.00)	
2,342,935	(45,800)	135,995	2,433,258	(180,518)	0.78	1.29	-0.0569	0.02	-	0.25	
1,821,899	(55,000)	-	-	(135,995)	1.56	5.42	0.1626	0.19	-	3.24	
2,779,428	(60,000)	-	-	457,465	1.88	1.67	0.1357	(0.03)	-	(0.16)	
2,740,313	(126,506)	-	-	520,423	2.56	1.01	0.1628	(0.02)	-	(0.10)	
2,631,803	(94,418)	-	-	466,591	2.19	9.15	0.1955	0.02	-	0.14	
6,294,290	(188,000)	2,752	446,547	2,514,017	5.11	13.04	0.3148	(0.15)	(4.56)	(0.19)	
4,556,455	(314,000)	-	-	2,040,718	4.96	22.60	0.3739	(0.04)	-	(0.11)	
4,375,530	(13,500)	-	-	1,821,030	5.80	24.74	0.4890	0.07	-	0.18	
3,156,212	(12,000)	-	-	815,365	3.75	1.03	0.2708	0.01	-	0.05	
3,449,991	(19,500)	-	-	857,924	3.28	1.07	0.2491	-	-	0.01	
3,365,054	(319,500)	-	-	864,149	3.68	1.04	0.2509	0.02	-	0.07	
2,683,310	(65,000)	-	-	2,033,680	8.18	-	0.6970	(0.04)	-	(0.06)	
2,732,423	(75,000)	-	-	1,915,589	6.61	-	0.6113	(0.08)	-	(0.10)	
2,389,734	(75,000)	-	-	1,716,250	8.93	-	0.7321	0.03	-	0.05	
4,063,038	(201,231)	-	-	601,823	2.15	1.10	0.1081	(0.03)	-	(0.23)	
4,223,388	(202,156)	-	-	461,060	1.86	1.03	0.0810	(0.02)	-	(0.22)	
4,133,340	(182,563)	-	-	358,629	2.12	1.03	0.1342	0.05	-	0.61	
11,422,931	(444,499)	-	-	2,683,474	3.18	1.13	0.2676	0.04	-	0.18	
11,351,737	(329,873)	-	-	3,176,273	3.75	1.07	0.3272	0.08	-	0.20	
11,348,515	(335,135)	-	-	3,821,920	4.07	1.05	0.4111	0.08	-	0.26	
35,708,277	(1,600,000)	-	-	2,639,255	2.09	16.08	0.1142	0.01	-	0.61	
36,661,200	(1,710,000)	-	-	4,261,068	1.87	14.68	0.1035	(0.01)	-	(0.07)	
36,392,320	(2,470,500)	-	-	3,972,107	2.29	1.92	0.1474	0.03	-	0.44	
658,350,653	(48,788,122)	-	-	95,417,774	1.44	3.87	0.0493	(0.16)	-	(0.63)	
587,625,818	(44,391,059)	-	-	34,883,716	1.36	5.71	0.0453	(0.01)	-	(0.18)	
580,094,547	(52,630,575)	-	-	28,625,407	1.71	6.37	0.1000	0.05	-	1.21	
2,930,362	(75,000)	-	-	782,184	3.72	1.76	0.2867	0.05	-	0.10	
2,859,880	(116,000)	-	-	861,559	3.42	1.19	0.2832	(0.01)	-	(0.02)	
2,891,454	(70,000)	-	-	842,657	4.58	1.16	0.4067	0.10	-	0.43	
390,130,037	(14,568,615)	-	-	35,625,717	1.62	8.26	0.0499	(0.04)	-	(0.43)	
421,444,765	(18,458,123)	-	-	20,188,058	1.61	8.33	0.0469	-	-	0.02	
414,502,095	(17,302,527)	-	-	20,620,947	2.45	8.42	0.1067	0.06	-	1.24	
43,889,853	(593,035)	-	-	15,830,514	2.17	0.95	0.3610	-	-	0.01	
49,395,748	(794,898)	-	-	16,057,920	2.13	0.99	0.2699	(0.05)	-	(0.16)	
54,895,709	(1,503,258)	-	-	13,548,672	2.75	1.53	0.2281	(0.01)	-	(0.05)	
39,507,189	28,732	-	-	6,328,091	1.60	6.30	0.1397	(0.02)	-	(0.13)	
41,086,788	(285,007)	-	-	5,514,121	1.45	5.69	0.1014	(0.03)	-	(0.24)	
40,884,389	(1,996,161)	-	-	4,023,614	1.68	6.23	0.1503	0.05	-	0.60	
4,417,849	(150,303)	-	-	541,336	4.78	1.29	0.3318	0.18	-	1.80	
4,976,745	(145,303)	-	-	1,515,938	4.89	1.60	0.2999	(0.13)	-	0.01	
4,525,771	(162,394)	-	-	1,536,320	4.21	1.67	0.2903	(0.04)	-	(0.11)	
150,770,745	(4,129,320)	-	-	17,340,989	1.81	6.63	0.1021	(0.01)	-	(0.09)	
155,043,100	(4,645,889)	-	-	15,819,649	1.84	7.42	0.1131	0.01	-	0.14	
155,969,337	(10,984,402)	-	-	18,057,220	2.29	7.24	0.1593	0.05	-	0.47	
3,335,056	(136,115)	-	-	866,671	3.98	-	0.2591	0.01	-	0.04	
3,405,002	(95,360)	-	-	899,338	3.69	-	0.2511	0.01	-	(0.02)	
3,022,476	(131,154)	-	-	878,821	4.59	-	0.3669	0.08	-	0.32	
4,957,649	23,540	-	-	1,394,422	5.04	0.84	0.3038	0.02	-	0.07	
5,061,374	(21,690)	-	-	1,498,769	5.44	1.74	0.3131	0.02	-	0.06	
4,806,517	(8,000)	-	-	1,591,264	7.08	0.64	0.4294	0.09	-	0.30	
29,210,491	(408,330)	-	-	8,844,226	3.20	0.96	0.2776	(0.02)	-	(0.07)	
29,793,479	(90,750)	-	-	8,221,803	3.50	0.98	0.3051	0.03	-	0.11	
29,622,946	(931,327)	-	-	9,116,464	4.06	9.56	0.3611	0.06	-	0.21	
213,268,991	28,011,216	-	-	16,690,947	1.40	10.94	0.1075	0.02	-	0.19	
220,873,362	26,811,209	-	-	19,910,962	1.29	10.48	0.0858	(0.02)	-	(0.16)	
215,306,722	26,429,289	-	-	16,644,277	1.57	7.11	0.1246	0.04	-	0.41	
1,719,765	(28,200)	-	-	44,674	1.94	-	0.0774	0.05	-	2.03	
2,019,688	(40,000)	9,839	2,085,503	135,271	1.91	1.01	0.0703	(0.02)	(0.06)	0.07	
2,471,365	(42,000)	-	-	144,899	1.95	43.20	0.0739	0.02	-	0.28	
6,913,401	(15,000)	-	-	1,882,789	4.01	2.28	0.2897	0.01	-	0.07	
6,945,549	(20,000)	-	-	2,007,214	3.92	1.76	0.3091	0.02	-	0.07	
6,754,841	(420,000)	-	-	2,152,956	4.99	12.57	0.3495	0.05	-	0.16	
88,884,590	(2,571,002)	-	-	24,529,005	2.87	7.52	0.2539	(0.01)	-	(0.05)	
97,308,429	(2,715,782)	-	-	23,216,948	3.00	7.15	0.2215	(0.01)	-	(0.05)	
89,626,080	(2,722,344)	-	-	21,875,520	2.77	7.37	0.2335	-	-	(0.01)	

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 2008 through 2010

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
El Paso	Fountain 8 School District	2008	2,037,600	53,543,994	7,660,461	6,103,004	1,557,457	52,359,374
		2009	2,131,450	56,977,342	7,999,736	5,995,133	2,004,603	56,704,302
		2010	2,128,600	67,907,568	9,541,568	7,368,177	2,173,391	64,534,856
El Paso	Hanover 28 School District	2008	730,146	956,770	1,085,775	323,164	762,611	3,377,029
		2009	727,509	957,818	872,226	410,361	461,865	3,073,411
		2010	728,597	3,986,374	739,134	294,807	444,327	3,169,343
El Paso	Harrison 2 School District El Paso County 2	2008	6,824,973	9,675,282	36,229,828	9,135,227	27,094,601	75,467,912
		2009	6,777,439	84,320,990	33,590,101	8,911,538	24,678,563	74,693,885
		2010	7,714,067	85,264,623	31,671,968	8,940,203	22,731,765	77,851,740
El Paso	Lewis Palmer 38 School District	2008	8,154,583	51,025,925	15,110,388	9,227,036	5,883,352	43,444,711
		2009	8,050,871	50,950,601	8,817,441	4,890,040	3,927,401	44,704,347
		2010	6,787,486	55,637,963	10,271,976	4,647,807	5,624,169	45,815,459
El Paso	Manitou Springs 14 School District El Paso County 14	2008	835,431	871,410	3,752,632	1,315,175	2,437,457	11,478,954
		2009	837,681	841,152	4,398,482	1,419,335	2,979,147	11,470,839
		2010	833,807	850,182	5,265,979	1,629,080	3,636,899	11,950,246
El Paso Elbert Lincoln	Miami/Yoder 60 JT School District	2008	228,468	380,063	2,078,580	328,467	1,750,113	3,209,063
		2009	229,268	282,847	2,024,303	387,429	1,636,874	3,187,684
		2010	328,307	3,467,464	2,353,404	396,415	1,956,989	3,458,110
El Paso Elbert	Peyton 23 JT School District	2008	454,638	549,477	2,084,298	875,853	1,208,445	5,020,188
		2009	525,562	908,593	1,672,630	488,461	1,184,169	4,818,151
		2010	525,228	6,054,973	2,124,042	474,504	1,649,538	5,530,613
El Paso	Widefield 3 School District	2008	1,934,567	2,379,133	23,596,678	8,788,443	14,808,235	55,392,730
		2009	1,947,910	2,050,332	20,038,800	8,823,940	11,214,860	56,644,996
		2010	2,224,990	1,884,053	22,435,657	8,355,048	14,080,609	61,093,883
Elbert	Agate 300 School District	2008	6,979	10,495	315,821	84,095	231,726	1,155,581
		2009	-	-	333,979	68,585	265,394	1,083,323
		2010	-	-	362,313	59,867	302,446	998,569
Elbert	Elbert 200 School District	2008	-	-	544,559	108,249	436,310	2,562,542
		2009	-	-	597,141	116,293	480,848	2,607,340
		2010	-	-	895,108	113,057	782,051	2,688,749
Elbert	Elizabeth C-1 School District Elbert County C-1	2008	1,763,183	1,805,184	4,041,381	2,105,885	1,935,496	20,412,153
		2009	1,755,184	1,722,611	4,605,627	2,140,220	2,465,407	20,443,037
		2010	1,747,944	1,759,624	5,436,666	2,120,885	3,315,781	21,158,296
Elbert	Kiowa C-2 School District	2008	252,107	3,647,893	1,824,668	376,183	1,448,485	3,452,846
		2009	251,433	3,568,286	1,955,277	383,140	1,572,137	3,389,453
		2010	250,895	3,646,357	1,898,138	458,177	1,439,961	3,497,546
Elbert Lincoln	Limon RE-4J School District Lincoln County RE-4J	2008	175,434	263,128	1,505,810	351,215	1,154,595	4,032,281
		2009	179,905	4,324,268	1,513,775	406,884	1,106,891	4,076,418
		2010	175,672	253,543	1,530,371	390,354	1,140,017	4,072,902
Fremont	Canon City RE-1 School District Freemont County RE-1	2008	2,154,580	28,253,005	6,770,663	4,884,002	1,886,661	24,494,286
		2009	2,103,388	3,201,817	6,441,092	4,517,534	1,923,558	25,060,215
		2010	2,105,264	2,961,866	6,504,075	4,138,435	2,365,640	25,200,611
Fremont	Cotopaxi RE-3 School District Freemont County RE-3	2008	116,815	111,424	1,457,716	367,083	1,090,633	2,962,274
		2009	235,780	2,889,229	1,586,585	514,813	1,071,772	2,780,096
		2010	135,732	2,913,890	1,737,555	541,113	1,737,555	2,803,849
Garfield Mesa	DeBeque 49JT School District	2008	224,482	400,660	1,858,785	221,623	1,637,162	2,118,726
		2009	305,883	347,152	1,532,705	230,836	1,301,869	2,076,177
		2010	264,513	345,284	1,565,452	206,519	1,358,933	2,094,720
Garfield	Garfield 16 School District	2008	4,668,392	17,150,162	2,678,226	1,104,412	1,573,814	10,575,975
		2009	4,707,651	16,453,137	2,768,851	998,454	1,770,397	11,411,153
		2010	4,681,993	17,262,767	3,569,672	1,511,992	2,057,680	11,290,097
Garfield	Garfield RE-2 School District	2008	8,563,032	8,954,644	16,898,094	2,159,902	14,738,193	33,201,233
		2009	9,571,325	11,180,889	15,798,314	2,194,178	13,604,136	36,125,182
		2010	9,578,599	55,385,662	16,623,565	2,752,704	13,870,861	40,822,578
Gilpin	Gilpin County RE1 School District	2008	1,801,198	2,072,619	1,851,379	363,754	1,487,625	3,779,618
		2009	1,854,589	2,024,576	2,045,818	368,010	1,677,808	4,007,992
		2010	1,878,717	6,650,661	2,556,544	409,388	2,147,156	4,674,162
Grand	East Grand 2 School District	2008	2,267,077	15,112,363	3,263,201	1,225,876	2,037,325	11,226,564
		2009	3,137,694	4,492,476	3,034,668	1,194,717	1,839,951	11,739,578
		2010	3,161,542	15,446,105	3,508,918	1,177,064	2,331,854	12,241,460
Gunnison Saguache	Gunnison RE1J School District	2008	1,815,481	2,227,887	3,329,093	1,408,507	1,920,586	13,324,304
		2009	2,872,631	19,696,484	3,760,323	1,751,676	2,008,647	14,808,093
		2010	5,160,320	20,285,538	4,430,898	1,702,826	2,728,072	15,586,349
Gunnison Montrose Ouray	Montrose County RE-1J School District	2008	880,722	981,818	8,365,180	5,222,693	3,142,487	41,114,912
		2009	851,338	44,805,200	9,231,486	5,322,043	3,909,443	43,870,250
		2010	407,170	48,023,623	11,234,700	5,252,781	5,981,919	45,548,772

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

Gen Fund 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 Bal	Ratio 1	Ratio 2	Ratio 3	Ratio 4	Ratio 5	Ratio 6	# of Warning Indicators
					ASR Ratio	DBR Ratio	ORR Ratio	OMR Ratio	DFBR Ratio	CFBR Ratio	
44,723,700	(8,175,464)	-	-	2,097,247	1.26	26.28	0.0294	(0.01)	-	(0.26)	
49,292,509	(6,964,647)	-	-	1,557,457	1.33	26.73	0.0356	0.01	-	0.29	
55,808,490	(8,557,578)	-	-	2,004,603	1.29	31.90	0.0338	-	-	0.08	
3,331,019	(90,300)	34,691	119,708	806,901	3.36	1.31	0.2229	<b>(0.01)</b>	(6.08)	(0.05)	1
3,256,592	(117,565)	-	-	762,611	2.13	1.32	0.1369	<b>(0.10)</b>	-	(0.39)	1
3,003,343	(183,538)	-	-	461,865	2.51	5.47	0.1394	<b>(0.01)</b>	-	(0.04)	1
72,245,333	-	-	-	23,872,022	3.97	1.42	0.3750	0.04	-	0.13	
77,259,653	-	-	-	27,094,601	3.77	12.44	0.3194	(0.03)	-	(0.09)	
76,971,591	(2,234,050)	-	-	24,085,666	3.54	11.05	0.2870	(0.02)	-	(0.06)	
43,396,874	(2,311,123)	-	-	8,146,638	1.64	6.26	0.1287	(0.05)	-	(0.28)	
44,518,495	(2,141,803)	-	-	5,883,352	1.80	6.33	0.0842	(0.04)	-	(0.33)	
42,811,062	(1,307,629)	-	-	3,927,401	2.21	8.20	0.1275	0.04	-	0.43	
10,224,827	(310,000)	-	-	1,493,330	2.85	1.04	0.2314	0.08	-	0.63	
10,552,919	(376,230)	-	-	2,437,457	3.10	1.00	0.2726	0.05	-	0.22	
10,872,994	(419,500)	-	-	2,979,147	3.23	1.02	0.3221	0.06	-	0.22	
2,779,594	(63,000)	-	-	1,383,644	6.33	1.66	0.6157	0.11	-	0.26	
3,237,922	(63,000)	-	-	1,750,112	5.22	1.23	0.4959	(0.04)	-	(0.06)	
3,034,734	(103,261)	-	-	1,636,874	5.94	10.56	0.6236	0.09	-	0.20	
5,028,316	(22,000)	-	-	1,238,573	2.38	1.21	0.2393	(0.01)	-	(0.02)	
4,820,427	(22,000)	-	-	1,208,445	3.42	1.73	0.2445	(0.01)	-	(0.02)	
4,872,243	(193,000)	-	-	1,184,168	4.48	11.53	0.3257	0.08	-	0.39	
57,430,631	(4,520,935)	-	-	21,367,071	2.68	<b>1.23</b>	0.2390	(0.12)	-	(0.31)	1
60,239,292	921	-	-	14,808,235	2.27	<b>1.05</b>	0.1862	(0.06)	-	(0.24)	1
58,228,134	-	-	-	11,214,860	2.69	<b>0.85</b>	0.2418	0.05	-	0.26	1
1,047,855	(23,124)	-	-	147,124	3.76	1.50	0.2164	0.07	-	0.58	
1,035,732	(13,923)	-	-	231,726	4.87	-	0.2528	0.03	-	0.15	
934,980	(26,537)	-	-	265,394	6.05	-	0.3146	0.04	-	0.14	
2,554,446	(135,141)	-	-	563,355	5.03	-	0.1622	(0.05)	-	(0.23)	
2,515,661	(47,141)	-	-	436,310	5.13	-	0.1876	0.02	-	0.10	
2,345,401	(42,145)	-	-	480,848	7.92	-	0.3276	0.11	-	0.63	
18,743,624	(1,013,162)	-	-	1,280,129	1.92	1.02	0.0980	0.03	-	0.51	
18,930,787	(982,339)	-	-	1,935,496	2.15	0.98	0.1238	0.03	-	0.27	
18,861,694	(1,446,228)	-	-	2,465,407	2.56	1.01	0.1633	0.04	-	0.34	
3,140,846	(98,030)	-	-	1,234,515	4.85	14.47	0.4472	<b>0.06</b>	-	0.17	1
3,179,718	(88,000)	-	-	1,448,485	5.10	14.19	0.4811	<b>0.04</b>	-	0.09	1
3,468,191	(160,446)	-	-	1,572,137	4.14	14.53	0.3968	<b>(0.04)</b>	-	(0.08)	1
3,788,899	(131,500)	-	-	1,042,719	4.29	1.50	0.2945	0.03	-	0.11	
3,992,664	(131,458)	-	-	1,154,595	3.72	24.04	0.2684	(0.01)	-	(0.04)	
3,989,776	(50,000)	-	-	1,106,891	3.92	1.44	0.2822	0.01	-	0.03	
24,356,853	(446,589)	-	-	2,195,817	1.39	13.11	0.0761	(0.01)	-	(0.14)	
24,535,294	(488,024)	-	-	1,886,661	1.43	1.52	0.0769	-	-	0.02	
24,277,158	(481,371)	-	-	1,923,558	1.57	1.41	0.0955	0.02	-	0.23	
2,778,238	(138,000)	-	-	1,044,597	3.97	0.95	0.3740	0.02	-	0.04	
2,680,957	(118,000)	-	-	1,090,633	3.08	12.25	0.3829	(0.01)	-	(0.02)	
2,586,179	(93,000)	-	-	1,071,772	3.21	21.47	0.6485	0.04	-	0.62	
2,044,404	(41,650)	190,659	301,365	1,604,490	8.39	1.78	0.7848	0.02	(4.80)	0.02	
2,198,217	(213,253)	-	-	1,637,162	6.64	1.13	0.5399	(0.16)	-	(0.20)	
2,007,656	(30,000)	-	-	1,301,869	7.58	1.31	0.6669	0.03	-	0.04	
9,962,476	(269,661)	-	-	1,229,976	2.43	3.67	0.1538	0.03	-	0.28	
11,178,637	(25,000)	-	-	1,573,814	2.77	3.49	0.1580	0.02	-	0.12	
10,921,398	(81,416)	-	-	1,770,397	2.36	3.69	0.1870	0.03	-	0.16	
31,750,806	(904,763)	-	-	14,192,529	7.82	1.05	0.4513	0.02	-	0.04	
36,683,349	(575,890)	-	-	14,738,193	7.20	1.17	0.3651	(0.03)	-	(0.08)	
39,291,144	(1,264,708)	-	-	13,604,136	6.04	5.78	0.3420	0.01	-	0.02	
3,674,840	(142,431)	-	-	1,477,339	5.09	1.15	0.3897	(0.01)	-	0.01	
3,690,884	(126,925)	-	-	1,487,625	5.56	1.09	0.4395	0.05	-	0.13	
3,923,039	(281,775)	-	-	1,677,806	6.24	3.54	0.5106	0.10	-	0.28	
10,933,604	(479,822)	-	-	2,224,187	2.66	6.67	0.1785	(0.02)	-	(0.08)	
11,457,875	(479,077)	-	-	2,037,325	2.54	1.43	0.1541	(0.02)	-	(0.10)	
11,157,065	(592,492)	-	-	1,839,951	2.98	4.89	0.1985	0.04	-	0.27	
13,459,474	(87,035)	-	-	2,142,790	2.36	1.23	0.1418	(0.02)	-	(0.10)	
13,792,596	(430,188)	-	-	1,722,098	2.15	6.86	0.1412	0.04	-	0.17	
14,082,039	(821,954)	-	-	2,039,716	2.60	3.93	0.1830	0.04	-	0.34	
39,722,569	(1,306,245)	-	-	3,059,389	1.60	1.11	0.0766	-	-	0.03	
41,814,999	(1,288,295)	-	-	3,142,487	1.73	52.63	0.0907	0.02	-	0.24	
40,625,385	(1,376,691)	-	-	3,909,443	2.14	117.94	0.1424	0.08	-	0.53	

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 2008 through 2010

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
Hinsdale	Hinsdale County RE 1 School District Lake City	2008	91,731	108,112	885,195	107,944	777,251	1,299,403
		2009	93,680	99,704	1,006,435	122,033	884,402	1,401,048
		2010	92,618	107,159	1,372,039	133,477	1,238,562	1,748,007
Huerfano	Huerfano RE-1 School District	2008	440,096	450,621	2,036,787	527,392	1,509,395	4,954,029
		2009	451,984	401,656	1,766,423	544,343	1,222,080	4,925,928
		2010	443,284	491,848	1,964,682	549,295	1,415,387	5,236,672
Huerfano	La Veta RE-2 School District	2008	80,120	125,892	1,568,257	348,691	1,219,566	2,739,689
		2009	78,820	92,602	1,661,682	544,406	1,117,276	3,281,571
		2010	82,285	89,753	1,369,015	362,275	1,006,740	2,792,548
Jackson	North Park R-1 School District	2008	50,260	654,093	1,334,964	242,399	1,092,565	2,432,231
		2009	-	-	1,488,403	221,475	1,266,928	2,564,319
		2010	156,795	3,139,635	1,667,163	310,670	1,356,493	2,726,084
Jefferson Broomfield	Jefferson County R-1 School District	2008	81,079,744	718,304,212	193,936,516	83,459,195	110,477,321	632,907,112
		2009	80,249,587	724,956,393	182,120,995	84,354,411	97,766,584	641,493,063
		2010	82,098,774	734,153,816	164,640,497	85,180,031	79,460,466	651,739,028
Kiowa	Eads RE-1 School District Kiowa County RE-1	2008	-	-	1,275,396	168,376	1,107,020	2,053,042
		2009	-	-	1,326,425	231,707	1,094,718	2,203,299
		2010	-	-	1,577,166	247,295	1,329,871	2,325,377
Kiowa	Plainview RE-2 School District Kiowa County RE-2	2008	-	-	849,944	88,499	761,445	1,028,293
		2009	-	-	968,889	107,509	836,813	1,192,801
		2010	-	-	993,595	117,565	876,030	2,064,557
Kit Carson Lincoln	Arriba-Flagler C-20 School District	2008	123,885	156,952	1,071,245	116,075	955,170	2,161,005
		2009	120,234	151,408	1,252,368	129,531	1,122,838	2,199,726
		2010	121,413	145,217	1,374,738	131,367	1,243,372	2,183,572
Kit Carson	Bethune R-5 School District	2008	-	-	1,471,892	132,135	1,339,757	1,717,659
		2009	-	-	1,359,161	147,343	1,211,818	1,773,733
		2010	-	-	1,378,782	127,396	1,251,386	1,784,740
Kit Carson Yuma	Burlington RE-6J School District	2008	535,071	894,351	2,396,046	564,887	1,831,170	5,517,918
		2009	536,226	620,909	2,123,297	616,560	1,506,737	5,715,078
		2010	544,008	601,998	2,324,199	588,083	1,439,191	6,021,767
Kit Carson	Hi-Plains R-23 School District	2008	4,977	1,764,668	985,869	138,430	847,439	1,711,799
		2009	4,977	1,764,356	1,063,107	122,041	941,065	1,763,101
		2010	-	-	1,186,427	122,001	1,064,426	1,718,993
Kit Carson Yuma	Idalia RJ-3 School District	2008	-	-	1,026,498	198,741	827,757	1,880,102
		2009	-	-	959,062	156,135	802,927	1,924,968
		2010	23,535	1,963,883	1,066,542	189,562	876,980	1,963,883
Kit Carson Yuma	Liberty J-4 School District	2008	45,904	1,530,272	1,052,635	142,371	910,624	1,504,892
		2009	48,775	1,453,734	962,034	118,105	843,929	1,429,568
		2010	49,261	1,543,799	1,154,595	136,661	1,017,934	1,518,642
Kit Carson	Stratton R-4 School District	2008	84,805	2,619,381	1,949,928	496,264	1,453,665	2,619,381
		2009	101,275	2,714,627	1,466,559	212,886	1,253,673	2,647,203
		2010	60,060	2,478,591	1,635,518	203,835	1,431,683	2,445,184
La Plata	Durango 9-R School District	2008	11,260,593	11,596,397	9,973,854	5,222,599	4,751,255	37,914,450
		2009	11,208,858	11,032,193	9,545,492	5,479,034	4,066,458	38,401,843
		2010	11,212,893	11,741,212	11,097,096	5,101,959	5,995,137	39,884,081
Lake	Lake County R-1 School District	2008	121,306	187,684	4,022,461	1,129,969	2,892,492	8,893,938
		2009	119,281	171,926	4,410,949	1,133,020	3,277,929	9,660,517
		2010	115,931	164,904	3,549,619	851,846	2,697,773	9,513,380
Larimer Weld	Johnstown-Milliken RE-5J School District	2008	2,960,452	22,262,058	4,976,250	1,905,764	3,070,486	19,029,156
		2009	3,028,899	23,023,793	4,719,752	1,782,790	2,936,962	20,164,487
		2010	2,947,169	23,437,620	5,028,401	1,864,784	3,163,617	21,329,067
Larimer	Poudre R-1 School District	2008	27,588,157	29,649,026	46,486,125	15,027,098	31,459,027	185,716,361
		2009	26,837,004	30,123,353	46,921,823	16,402,965	30,518,858	192,005,517
		2010	27,200,510	31,431,622	55,918,749	19,157,961	36,760,788	200,131,788
Las Animas	Aguilar Reorganized 6 School District	2008	197,815	2,429,762	900,257	117,223	783,034	2,342,087
		2009	209,719	2,191,808	910,315	160,602	749,713	2,092,214
		2010	92,821	92,058	1,031,492	165,034	866,458	1,982,815
Las Animas	Branson Reorganized 82 School District Las Animas County RE-82	2008	-	-	968,180	1,136,883	(168,703)	4,212,415
		2009	-	-	990,771	306,796	683,975	3,518,839
		2010	-	-	892,474	276,939	615,535	3,391,445
Las Animas	Hoehne Reorganized 3 School District	2008	177,886	232,506	1,923,982	538,217	1,385,765	3,052,945
		2009	179,128	199,438	1,690,279	605,985	1,084,294	3,180,569
		2010	185,400	166,083	1,562,369	787,163	775,206	3,692,252
Las Animas	Kim Reorganized 88 School District	2008	-	-	741,587	95,839	645,748	1,090,439
		2009	-	-	936,606	135,113	801,493	1,402,769
		2010	-	-	955,608	121,004	834,604	1,219,365

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

Gen Fund 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 Bal	Ratio 1	Ratio 2	Ratio 3	Ratio 4	Ratio 5	Ratio 6	# of Warning Indicators
					ASR Ratio	DBR Ratio	ORR Ratio	OMR Ratio	DFBR Ratio	CFBR Ratio	
1,633,008	(25,000)	-	-	1,135,856	8.20	1.18	0.4688	(0.28)	-	(0.32)	
1,266,897	(27,000)	-	-	777,251	8.25	1.06	0.6835	0.08	-	0.14	
1,291,847	(102,000)	-	-	884,402	10.28	1.16	0.8886	0.20	-	0.40	
4,832,832	(260,340)	-	-	1,648,538	3.86	1.02	0.2964	(0.03)	-	(0.08)	
4,737,881	(472,362)	-	-	1,509,395	3.25	0.89	0.2346	(0.06)	-	(0.19)	
4,893,365	(150,000)	-	-	1,222,080	3.58	1.11	0.2806	0.04	-	0.16	
2,646,827	(125,000)	-	-	1,251,704	4.50	1.57	0.4400	<b>(0.01)</b>	-	<b>(0.03)</b>	2
3,248,861	(135,000)	-	-	1,219,566	3.05	1.17	0.3302	<b>(0.03)</b>	-	<b>(0.08)</b>	2
2,741,018	(162,066)	-	-	1,117,276	3.78	1.09	0.3468	<b>(0.04)</b>	-	<b>(0.10)</b>	2
2,302,508	(31,175)	-	-	994,017	5.51	13.01	0.4682	0.04	-	0.10	
2,344,956	(45,000)	-	-	1,092,565	6.72	-	0.5301	0.07	-	0.16	
2,399,006	(237,513)	-	-	1,266,928	5.37	20.02	0.5145	0.03	-	0.07	
592,284,500	(33,097,312)	-	-	105,572,763	2.32	8.86	0.1767	<b>0.01</b>	-	<b>0.05</b>	2
618,719,459	(35,484,341)	-	-	110,477,321	2.16	9.03	0.1494	<b>(0.02)</b>	-	<b>(0.12)</b>	2
626,897,950	(43,147,196)	-	-	97,766,584	1.93	8.94	0.1186	<b>(0.03)</b>	-	<b>(0.19)</b>	2
1,967,871	(56,000)	-	-	1,077,849	7.57	-	0.5470	0.01	-	0.03	
2,154,202	(61,399)	-	-	1,107,020	5.72	-	0.4941	(0.01)	-	(0.01)	
1,994,621	(95,604)	-	-	1,094,719	6.38	-	0.6362	0.10	-	0.21	
944,158	(15,000)	-	-	692,310	9.60	-	0.7939	0.07	-	0.10	
1,102,433	(15,000)	-	-	761,445	9.01	-	0.7489	0.06	-	0.10	
2,005,339	(20,000)	-	-	836,812	8.45	-	0.4325	0.02	-	0.05	
1,840,261	(60,141)	-	-	695,339	9.23	1.27	0.5026	0.12	-	0.37	
1,967,462	(63,805)	-	-	955,170	9.67	1.26	0.5528	0.08	-	0.18	
2,035,393	(27,000)	-	-	1,122,838	10.46	1.20	0.6029	0.06	-	0.11	
1,546,925	(86,640)	-	-	1,306,282	11.14	-	0.8201	0.05	-	0.03	
1,761,953	(88,800)	-	-	1,339,757	9.22	-	0.6548	(0.04)	-	(0.10)	
1,698,119	(47,053)	-	-	1,211,818	10.82	-	0.7171	0.02	-	0.03	
5,229,706	(343,829)	-	-	1,889,089	4.24	1.67	0.3285	(0.01)	-	(0.03)	
5,698,281	(338,730)	-	-	1,831,170	3.44	1.16	0.2496	(0.06)	-	(0.18)	
5,464,691	(325,664)	-	-	1,506,737	3.95	1.11	0.2485	0.04	-	(0.04)	
1,416,005	(104,552)	-	-	656,775	7.12	354.56	0.5573	0.11	-	0.29	
1,582,271	(86,576)	-	-	847,439	8.71	354.50	0.5639	0.05	-	0.11	
1,517,114	(78,000)	-	-	941,065	9.72	-	0.6673	0.07	-	0.13	
1,871,545	(55,785)	-	-	874,985	5.17	-	0.4295	(0.03)	-	(0.05)	
1,847,998	(101,800)	-	-	827,757	6.14	-	0.4118	(0.01)	-	(0.03)	
1,857,241	(32,589)	-	-	802,927	5.63	83.45	0.4641	0.04	-	0.09	
1,310,443	(63,000)	-	-	778,815	7.39	33.34	0.6630	0.09	-	0.17	
1,436,903	(59,000)	-	-	910,624	8.15	29.80	0.5642	(0.05)	-	(0.07)	
1,326,637	(18,000)	-	-	843,929	8.45	31.34	0.7570	0.11	-	0.21	
2,585,789	(89,678)	-	-	1,458,190	3.93	30.89	0.5433	(0.02)	-	-	
2,758,129	(88,100)	-	-	1,453,665	6.89	26.80	0.4405	(0.08)	-	(0.14)	
2,190,707	(75,762)	-	-	1,253,673	8.02	41.27	0.6317	0.07	-	0.14	
36,380,841	(1,760,400)	-	-	4,978,046	1.91	1.03	0.1246	(0.01)	-	(0.05)	
37,589,379	(1,497,261)	72,029	229,284	4,751,255	1.74	0.98	0.1040	(0.02)	(17.42)	(0.14)	
36,375,260	(1,580,142)	-	-	4,066,458	2.18	1.05	0.1580	0.05	-	0.47	
8,618,398	-	-	-	2,616,952	3.56	1.55	0.3356	0.03	-	0.11	
9,255,080	(20,000)	-	-	2,892,492	3.89	1.44	0.3534	0.04	-	0.13	
9,502,222	(50,000)	-	-	2,736,615	4.17	1.42	0.2824	-	-	(0.01)	
18,396,972	(625,034)	-	-	3,063,336	2.61	7.52	0.1614	-	-	-	
19,787,435	(510,576)	-	-	3,070,486	2.65	7.60	0.1447	(0.01)	-	(0.04)	
18,141,785	(2,960,627)	-	-	2,936,962	2.70	7.95	0.1499	0.01	-	0.08	
178,763,413	(5,445,280)	-	-	29,951,359	3.09	1.07	0.1708	0.01	-	0.05	
185,858,693	(5,812,916)	-	-	31,459,027	2.86	1.12	0.1592	-	-	(0.03)	
189,761,257	(4,128,601)	-	-	30,518,858	2.92	1.16	0.1896	0.03	-	0.20	
1,971,769	(70,912)	-	-	483,628	7.68	<b>12.28</b>	0.3833	0.13	-	0.62	1
2,011,813	(113,722)	-	-	783,034	5.67	<b>10.45</b>	0.3527	(0.02)	-	(0.04)	1
1,808,486	(57,584)	-	-	749,713	6.25	<b>0.99</b>	0.4643	0.06	-	0.16	1
4,328,438	(82,700)	168,703	4,212,415	30,020	0.85	-	-0.0382	(0.05)	-	(6.62)	
3,270,937	(56,500)	-	-	(168,703)	3.23	-	0.2056	0.05	-	5.05	
3,434,885	(25,000)	-	-	683,975	3.22	-	0.1779	(0.02)	-	(0.10)	
3,241,735	(85,332)	-	-	1,659,887	3.57	<b>1.31</b>	0.4165	<b>(0.09)</b>	-	<b>(0.17)</b>	3
3,285,164	(196,876)	-	-	1,385,765	2.79	<b>1.11</b>	0.3114	<b>(0.09)</b>	-	<b>(0.22)</b>	3
3,823,548	(135,000)	-	-	1,041,502	1.98	<b>0.90</b>	0.1958	<b>(0.07)</b>	-	<b>(0.26)</b>	3
919,425	(51,640)	-	-	526,344	7.74	-	0.6650	0.11	-	0.23	
1,199,024	(48,000)	-	-	645,748	6.93	-	0.6427	0.11	-	0.24	
1,156,254	(30,000)	-	-	801,493	7.90	-	0.7036	0.03	-	0.04	

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 2008 through 2010

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
Las Animas	Primero Reorganized 2 School District	2008	250,849	1,397,120	1,649,591	157,256	1,492,335	2,911,077
		2009	1,376,995	4,495,343	2,237,963	232,836	2,005,127	2,982,798
		2010	1,371,352	1,401,235	2,617,357	198,094	2,419,263	2,987,067
Las Animas	Trinidad 1 School District Las Animas County RE-1	2008	897,141	1,062,548	4,674,197	1,029,354	3,644,843	10,653,080
		2009	1,079,590	1,074,203	5,523,495	1,533,481	3,990,014	11,031,622
		2010	1,079,521	11,672,515	5,100,669	1,223,983	3,876,686	11,085,298
Lincoln	Genoa-Hugo C113 School District	2008	133,040	154,850	1,486,058	200,528	1,285,530	2,216,453
		2009	210,238	161,295	1,658,658	188,418	1,470,240	2,206,877
		2010	128,708	179,518	1,762,454	223,048	1,539,406	2,433,289
Lincoln	Karval RE-23 School District	2008	-	-	779,055	149,510	629,544	1,759,589
		2009	-	-	1,105,402	174,322	931,079	2,066,697
		2010	-	-	1,500,322	171,555	1,328,767	2,215,459
Logan	Buffalo RE-4 School District	2008	-	-	1,373,617	231,957	1,141,660	3,038,646
Morgan		2009	160,912	3,167,292	1,481,155	245,652	1,235,503	2,996,263
Washington		2010	158,238	164,121	1,537,468	292,777	1,244,691	3,271,777
Logan	Frenchman RE-3 School District	2008	104,423	2,349,188	1,330,851	215,658	1,115,193	2,302,069
		2009	104,424	2,390,873	1,408,782	236,989	1,171,793	2,347,004
		2010	103,674	2,611,734	1,460,849	194,648	1,266,201	2,566,935
Logan Phillips Sedgwick, Yuma	Haxtun RE-2J School District	2008	102,050	2,199	1,360,997	221,675	1,139,322	2,733,860
		2009	-	-	1,460,645	216,795	1,243,850	2,719,876
		2010	-	-	1,823,595	261,414	1,562,181	2,854,695
Logan	Plateau RE-5 School District	2008	161,228	2,629,282	1,612,931	176,717	1,436,214	2,260,206
		2009	1,182,224	2,118,169	1,467,078	192,115	1,274,963	2,090,014
		2010	15,864	2,589,510	1,935,195	385,642	1,549,553	2,589,402
Logan Weld	Prairie RE-11 School District Weld County RE-11J	2008	-	-	1,602,734	160,576	1,442,158	2,211,562
		2009	-	-	1,795,865	175,049	1,620,816	2,112,865
		2010	-	-	2,011,198	164,628	1,846,570	2,155,931
Logan	Valley RE-1 School District	2008	1,554,450	1,619,544	7,147,686	2,411,101	4,736,585	18,168,534
		2009	1,641,956	1,759,675	6,958,015	2,246,157	4,711,858	17,903,867
		2010	1,641,825	1,641,825	7,270,841	2,237,620	5,033,221	18,090,912
Mesa	Mesa County Valley 51 School District	2008	11,337,153	161,523,435	26,984,652	19,029,142	7,955,510	141,262,865
		2009	13,533,142	168,331,923	28,387,286	20,111,221	8,276,065	151,551,481
		2010	12,953,382	169,682,412	28,687,182	20,228,460	8,458,722	153,260,240
Mesa	Plateau Valley 50 School District	2008	302,050	346,574	2,047,146	347,212	1,699,934	3,791,594
		2009	297,700	350,720	2,049,856	379,231	1,670,625	4,075,229
		2010	298,200	353,924	2,301,378	441,237	1,860,141	4,168,147
Mineral	Creede Consolidated 1 School District	2008	-	-	1,528,060	211,695	1,316,365	1,964,552
		2009	-	-	1,637,127	217,999	1,419,128	1,860,860
		2010	-	-	1,796,363	204,040	1,592,323	2,025,885
Moffat	Moffat County RE:No 1 School District	2008	634,914	22,109,615	9,032,282	2,192,916	6,839,366	19,710,003
		2009	2,563,349	22,636,283	8,833,888	1,904,766	6,929,122	20,173,703
		2010	2,530,096	23,575,315	9,004,442	1,832,580	7,171,862	21,099,467
Montezuma	Dolores RE-4A School District Montezuma County RE-4A	2008	383,320	5,767,346	1,797,076	652,156	1,144,920	5,600,420
		2009	399,353	7,044,526	2,360,856	737,290	1,623,566	6,757,375
		2010	446,300	6,470,813	2,774,498	699,213	2,075,285	6,370,791
Montezuma	Mancos RE-6 School District Montezuma County RE-6	2008	153,275	154,994	1,709,553	303,152	1,406,401	3,747,436
		2009	153,220	182,931	1,817,338	312,787	1,504,551	3,792,791
		2010	173,580	4,174,144	1,892,447	314,621	1,577,826	4,056,555
Montezuma	Montezuma-Cortez RE-1 School District	2008	-	-	6,573,974	2,668,294	3,905,680	20,903,012
		2009	-	-	7,543,097	3,826,867	3,716,230	22,037,447
		2010	-	-	7,876,310	2,860,243	5,016,067	23,176,630
Montrose San Miguel	Norwood R-2J School District San Miguel R-2J	2008	286,963	63,675	1,657,530	318,143	1,339,387	3,241,583
		2009	286,046	5,758	1,666,777	347,724	1,319,053	3,346,570
		2010	286,009	214	1,672,410	371,695	1,300,715	3,388,389
Montrose	West End RE-2 School District Montrose County Re-2	2008	-	-	1,650,389	220,096	1,430,293	3,179,202
		2009	-	-	1,576,640	357,175	1,219,465	3,541,234
		2010	38,803	3,349,690	1,425,224	220,208	1,205,015	3,349,690
Morgan Weld	Briggsdale School District RE10J	2008	396,300	418,342	285,563	150,058	135,505	1,894,204
		2009	431,634	2,483,154	419,983	185,571	234,412	2,069,413
		2010	425,708	2,595,068	700,489	168,058	532,431	2,184,219
Morgan Washington	Brush RE-2(J) School District	2008	1,114,876	12,480,606	3,777,892	1,320,291	2,457,601	11,268,320
		2009	1,209,026	12,355,952	3,646,558	1,193,742	2,452,816	11,254,263
		2010	1,208,857	12,732,607	3,737,696	1,258,422	2,479,274	11,495,412
Morgan	Fort Morgan RE-3 School District	2008	2,057,497	26,071,609	7,697,615	2,582,452	5,115,163	22,418,821
		2009	2,211,136	25,554,097	8,691,657	2,989,453	5,702,204	23,011,824
		2010	2,259,118	26,544,731	10,931,506	2,970,232	7,961,274	24,630,826

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



Gen Fund 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 Bal	Ratio 1	Ratio 2	Ratio 3	Ratio 4	Ratio 5	Ratio 6	# of Warning Indicators
					ASR Ratio	DBR Ratio	ORR Ratio	OMR Ratio	DFBR Ratio	CFBR Ratio	
1,916,591	(190,344)	-	-	688,193	10.49	5.57	0.7083	0.28	-	1.17	
2,190,000	(237,306)	-	-	1,492,335	9.61	3.26	0.8261	0.19	-	0.34	
2,415,980	(156,951)	-	-	2,005,127	13.21	1.02	0.9403	0.14	-	0.21	
8,816,460	(870,000)	-	-	2,678,223	4.54	1.18	0.3763	<b>0.09</b>	-	0.36	1
9,481,480	(960,500)	-	-	3,400,372	3.60	1.00	0.3821	<b>0.05</b>	-	0.17	1
10,783,626	(415,000)	-	-	3,990,014	4.17	10.81	0.3462	<b>(0.01)</b>	-	(0.03)	1
1,965,958	(24,000)	-	-	1,059,035	7.41	1.16	0.6460	0.10	-	0.21	
1,998,167	(24,000)	-	-	1,285,530	8.80	0.77	0.7271	0.08	-	0.14	
2,282,551	(81,572)	-	-	1,470,240	7.90	1.39	0.6512	0.03	-	0.05	
1,584,434	-	-	-	489,196	5.21	-	0.3973	0.10	-	0.29	
1,719,023	(45,207)	-	-	629,544	6.34	-	0.5278	0.15	-	0.48	
1,779,105	(37,850)	-	-	931,079	8.75	-	0.7313	0.18	-	0.43	
2,844,601	(63,000)	-	-	1,010,615	5.92	-	0.3926	0.04	-	0.13	
2,849,843	(52,577)	-	-	1,141,660	6.03	19.68	0.4257	0.03	-	0.08	
3,247,589	(15,000)	-	-	1,235,503	5.25	1.04	0.3815	-	-	0.01	
2,215,788	(71,272)	-	-	1,014,449	6.17	22.50	0.4876	0.01	-	0.10	
2,204,819	(85,585)	-	-	1,115,193	5.94	22.90	0.5116	0.02	-	0.05	
2,453,527	(19,000)	-	-	1,171,793	7.51	25.19	0.5121	0.04	-	0.08	
2,542,521	(87,202)	-	-	1,035,185	6.14	0.02	0.4332	0.04	-	0.10	
2,567,348	(48,000)	-	-	1,139,322	6.74	-	0.4756	0.04	-	0.09	
2,446,364	(90,000)	-	-	1,243,850	6.98	-	0.6159	0.11	-	0.26	
2,413,295	(87,797)	-	-	1,677,100	9.13	16.31	0.5742	(0.11)	-	(0.14)	
2,162,404	(88,861)	-	-	1,436,214	7.64	1.79	0.5663	(0.08)	-	(0.11)	
2,263,293	(51,519)	-	-	1,274,963	5.02	163.23	0.6694	0.11	-	0.22	
1,840,124	(180,000)	-	-	1,250,720	9.98	-	0.7139	0.09	-	0.15	
1,799,207	(135,000)	-	-	1,442,158	10.26	-	0.8380	0.08	-	0.12	
1,820,176	(110,000)	-	-	1,620,815	12.22	-	0.9567	0.10	-	0.14	
17,712,458	(392,501)	-	-	4,673,010	2.96	1.04	0.2616	-	-	0.01	
17,392,902	(535,692)	-	-	4,736,585	3.10	1.07	0.2628	-	-	(0.01)	
17,166,709	(602,840)	-	-	4,711,858	3.25	1.00	0.2832	0.02	-	0.07	
141,032,250	(151,103)	-	-	7,855,178	1.42	14.25	0.0563	-	-	0.01	
151,036,326	(194,600)	-	-	7,955,510	1.41	12.44	0.0547	-	-	0.04	
152,892,393	(185,190)	-	-	8,276,065	1.42	13.10	0.0553	-	-	0.02	
3,595,662	(98,017)	-	-	1,602,019	5.90	1.15	0.4602	0.03	-	0.06	
3,989,316	(115,222)	-	-	1,699,934	5.41	1.18	0.4070	(0.01)	-	(0.02)	
3,905,631	(73,000)	-	-	1,670,625	5.22	1.19	0.4675	0.05	-	0.11	
1,828,793	(40,000)	-	-	1,220,606	7.22	-	0.7044	0.05	-	0.08	
1,723,489	(34,608)	-	-	1,316,365	7.51	-	0.8072	0.06	-	0.08	
1,782,690	(70,000)	-	-	1,419,128	8.80	-	0.8595	0.09	-	0.12	
18,345,154	(442,458)	-	-	5,916,975	4.12	34.82	0.3640	0.05	-	0.16	
19,521,442	(562,505)	-	-	6,839,366	4.64	8.83	0.3450	-	-	0.01	
20,149,602	(696,586)	-	-	6,929,122	4.91	9.32	0.3440	0.01	-	0.04	
5,315,217	(127,350)	-	-	987,067	2.76	15.05	0.2104	0.03	-	0.16	
6,406,930	(2,000)	-	-	1,144,920	3.20	17.64	0.2533	0.05	-	0.42	
5,786,144	(181,342)	-	-	1,623,566	3.97	14.50	0.3478	0.06	-	0.28	
3,379,523	(128,866)	-	-	1,167,354	5.64	1.01	0.4009	<b>0.06</b>	-	0.20	1
3,521,026	(173,615)	-	-	1,406,401	5.81	1.19	0.4072	<b>0.03</b>	-	0.07	1
4,153,905	(192,478)	-	-	1,504,551	6.02	24.05	0.3630	<b>(0.07)</b>	-	0.05	1
20,880,682	(174,274)	-	-	4,057,624	2.46	-	0.1855	(0.01)	-	(0.04)	
21,162,396	(1,064,501)	-	-	3,905,680	1.97	-	0.1672	(0.01)	-	(0.05)	
20,984,719	(1,048,441)	-	-	3,716,230	2.75	-	0.2277	0.05	-	0.35	
2,915,371	(70,911)	-	-	1,084,086	5.21	<b>0.22</b>	0.4485	0.08	-	0.24	1
3,250,022	(116,882)	-	-	1,339,387	4.79	<b>0.02</b>	0.3918	(0.01)	-	(0.02)	1
3,291,727	(115,000)	-	-	1,319,053	4.50	-	0.3818	(0.01)	-	(0.01)	1
2,947,331	(60,625)	-	-	1,259,047	7.50	-	0.4755	0.05	-	0.14	
3,611,562	(140,500)	-	-	1,430,293	4.41	-	0.3250	(0.06)	-	(0.15)	
3,292,140	(72,000)	-	-	1,219,465	6.47	86.33	0.3582	-	-	(0.01)	
1,980,490	(58,422)	-	-	280,213	1.90	1.06	0.0665	(0.08)	-	(0.52)	
1,898,184	(72,322)	-	-	135,505	2.26	5.75	0.1190	0.05	-	0.73	
1,828,426	(57,773)	-	-	234,411	4.17	6.10	0.2823	0.14	-	1.27	
10,976,658	(235,500)	-	-	2,401,439	2.86	11.19	0.2192	-	-	0.02	
10,829,615	(429,433)	-	-	2,457,601	3.05	10.22	0.2179	-	-	-	
11,055,779	(413,175)	-	-	2,452,816	2.97	10.53	0.2162	-	-	0.01	
22,603,478	(27,196)	763	76,321	5,327,016	2.98	12.67	0.2260	(0.01)	(67.01)	(0.04)	
22,375,659	(49,124)	-	-	5,115,163	2.91	11.56	0.2543	0.03	-	0.11	
22,631,276	(73,805)	-	-	6,035,529	3.68	11.75	0.3506	0.08	-	0.32	

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

Appendix D  
School District Fiscal Health Analysis  
Colorado School District Fiscal Health Data 2008 through 2010

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
Morgan Weld	Weldon Valley RE-20(J) School District	2008	79,475	119,667	1,851,235	230,285	1,620,950	2,525,466
		2009	78,530	95,437	2,106,900	231,573	1,875,327	2,421,268
		2010	77,375	79,460	1,318,264	138,599	1,179,665	2,494,009
Otero	Cheraw 31 School District Otero County 31	2008	33,535	770,756	906,182	223,342	682,840	2,477,910
		2009	33,535	2,517,692	881,948	232,419	649,529	2,517,112
		2010	33,535	269	1,000,607	229,493	771,114	2,447,939
Otero	East Otero R-1 School District	2008	607,994	2,243,770	4,183,017	902,630	3,280,387	10,692,951
		2009	495,040	1,390,002	4,220,090	865,552	3,354,538	11,283,174
		2010	783,163	13,956,757	4,598,452	912,171	3,686,281	10,904,540
Otero	Rocky Ford R-2 School District	2008	122,875	7,350,608	2,451,586	654,644	1,796,942	6,544,334
		2009	122,836	7,146,950	2,172,968	672,323	1,500,645	7,113,988
		2010	122,837	7,095,705	2,465,717	66,804	1,798,913	6,855,071
Otero	Swink 33 School District Otero County 33	2008	113,807	190,190	2,082,907	292,361	1,790,546	3,279,714
		2009	261,812	193,645	1,917,419	303,185	1,614,234	3,509,705
		2010	188,813	3,726,522	2,060,794	319,832	1,740,962	3,490,504
Ouray	Ouray R-1 School District	2008	189,789	200,230	1,433,754	251,386	1,182,368	2,919,420
		2009	191,283	174,972	1,316,802	270,003	1,046,799	2,994,126
		2010	187,345	190,207	1,092,783	273,151	819,632	3,126,353
Ouray	Ridgway R-2 School District Ouray R-2	2008	639,925	4,399,807	1,744,058	316,565	1,427,493	3,554,021
		2009	1,346,498	4,740,691	1,614,352	343,794	1,270,558	3,892,104
		2010	831,924	4,880,280	1,687,065	310,025	1,377,040	4,000,459
Park	Park County RE-2 School District	2008	662,273	670,072	2,256,668	628,462	1,628,208	6,168,188
		2009	674,559	797,754	2,252,687	514,458	1,738,229	6,441,563
		2010	801,354	8,556,790	2,578,846	531,028	2,047,818	6,634,659
Park	Platte Canyon 1 School District	2008	902,370	950,995	2,447,616	1,050,366	1,397,250	9,752,631
		2009	902,624	803,589	2,593,550	1,145,773	1,447,777	10,507,594
		2010	899,690	815,730	2,932,990	1,102,675	1,830,315	10,411,735
Phillips Sedgwick Yuma	Holyoke RE-1J School District	2008	192,932	209,078	2,215,178	473,788	1,741,390	4,991,691
		2009	193,565	200,602	2,321,884	633,622	1,688,262	5,272,959
		2010	194,377	240,863	2,266,252	595,506	1,670,746	5,189,699
Phillips Sedgwick	Julesburg RE-1 School District	2008	-	-	1,739,725	280,265	1,459,460	2,635,877
		2009	-	-	4,717,390	2,708,094	2,009,296	5,569,822
		2010	-	-	5,740,847	3,672,566	2,068,281	9,362,551
Pitkin	Aspen 1 School District	2008	6,365,075	6,192,473	13,042,196	5,989,500	7,052,696	16,442,871
		2009	6,442,581	9,502,227	11,303,339	3,966,039	7,337,302	17,004,253
		2010	6,658,554	8,237,712	10,650,426	3,070,466	7,579,960	18,535,296
Prowers	Granada RE-1 School District Prowers County RE-1	2008	-	-	2,082,643	202,976	1,879,667	2,598,029
		2009	-	-	2,171,492	294,479	1,877,013	2,742,585
		2010	-	-	2,324,471	274,568	2,049,903	2,955,843
Prowers	Holly RE-3 School District	2008	54,590	3,383,704	1,722,711	298,392	1,424,319	3,383,704
		2009	54,590	3,221,394	1,844,128	292,053	1,552,075	3,221,394
		2010	481,890	3,018,068	2,196,202	369,828	1,826,374	3,018,068
Prowers	Lamar RE-2 School District	2008	365,518	672,361	3,027,692	1,128,357	1,899,335	11,716,561
		2009	369,261	567,395	3,284,006	1,350,802	1,933,204	11,152,589
		2010	367,255	560,484	3,260,341	1,209,710	2,050,631	11,491,024
Pueblo	Pueblo City Schools	2008	10,692,172	119,125,784	23,743,918	12,258,412	11,485,506	122,531,349
		2009	10,899,144	134,762,208	27,155,343	15,826,166	11,329,177	125,439,191
		2010	11,543,293	124,052,164	30,290,899	15,518,545	14,772,345	110,760,346
Pueblo	Pueblo County Rural 70 School District	2008	8,736,389	66,048,651	19,955,172	10,632,874	9,322,298	57,378,915
		2009	7,979,631	72,454,471	15,331,505	10,338,690	4,992,815	59,271,184
		2010	13,409,683	73,372,586	15,317,971	10,412,555	4,905,416	60,940,502
Rio Blanco	Meeker RE1 School District Rio Blanco County RE-1	2008	33,640	5,376,944	3,260,132	608,800	2,651,332	5,376,944
		2009	504,313	2,222,445	3,295,957	670,609	2,625,348	5,587,290
		2010	2,119,294	2,274,029	3,550,380	659,139	2,891,241	6,006,354
Rio Blanco	Rangely RE-4 School District Rio Blanco County RE-4	2008	632,206	845,238	891,040	543,909	347,131	4,482,222
		2009	1,674,006	7,091,852	1,030,887	716,928	313,959	4,958,557
		2010	1,840,025	1,887,925	1,464,431	444,208	1,020,223	4,980,161
Rio Blanco Routt	South Routt RE 3 School District	2008	781,487	5,155,582	759,294	419,950	339,344	4,251,165
		2009	1,254,713	6,387,582	1,516,838	400,077	1,116,761	5,247,541
		2010	880,765	5,465,785	1,483,469	485,633	997,836	4,610,983
Rio Grande	Del Norte C-7 School District	2008	399,073	5,331,518	1,101,131	642,704	458,427	4,840,131
		2009	399,073	5,374,866	1,338,813	542,928	795,885	4,881,045
		2010	460,186	5,526,391	1,660,830	626,273	1,034,557	4,983,180
Rio Grande	Monte Vista C-8 School District	2008	362,045	758,207	1,534,024	846,499	687,525	7,934,489
		2009	362,044	950,491	2,025,686	1,024,930	1,000,756	8,263,599
		2010	512,167	935,750	2,658,004	852,907	1,805,097	8,813,972

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

Gen Fund 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 Bal	Ratio 1	Ratio 2	Ratio 3	Ratio 4	Ratio 5	Ratio 6	# of Warning Indicators
					ASR Ratio	DBR Ratio	ORR Ratio	OMR Ratio	DFBR Ratio	CFBR Ratio	
2,045,057	(737,602)	-	-	1,878,143	8.04	1.51	0.5825	(0.10)	-	(0.14)	
2,200,872	(61,019)	-	-	1,715,950	9.10	1.22	0.8291	0.07	-	0.09	
2,133,324	(1,056,348)	-	-	1,875,328	9.51	1.03	0.3698	(0.28)	-	(0.37)	
2,288,198	(72,872)	-	-	566,000	4.06	22.98	0.2892	0.05	-	0.21	
2,467,397	(83,026)	-	-	682,840	3.79	75.08	0.2547	(0.01)	-	(0.05)	
2,298,953	(27,401)	-	-	649,529	4.36	0.01	0.3315	0.05	-	0.19	
8,774,635	(1,320,761)	-	-	2,682,832	4.63	3.69	0.3249	0.06	-	0.22	
9,384,744	(1,129,388)	-	-	3,280,388	4.88	2.81	0.3191	0.07	-	0.02	
9,154,107	(1,433,762)	-	-	3,354,538	5.04	17.82	0.3482	0.03	-	0.10	
6,460,778	(400,000)	-	-	2,113,386	3.74	59.82	0.2619	(0.05)	-	(0.15)	
7,170,335	(239,950)	-	-	1,796,942	3.23	58.18	0.2025	(0.04)	-	(0.16)	
6,556,803	-	-	-	1,500,645	36.91	57.77	0.2744	0.04	-	0.20	
3,014,004	(140,469)	-	-	1,665,305	7.12	1.67	0.5676	0.04	-	0.08	
3,564,017	(122,000)	-	-	1,790,546	6.32	0.74	0.4379	(0.05)	-	(0.10)	
3,241,776	(122,000)	-	-	1,614,234	6.44	19.74	0.5176	0.04	-	0.08	
2,621,445	(173,000)	-	-	1,057,393	5.70	1.06	0.4231	<b>0.04</b>	-	<b>0.12</b>	2
2,923,695	(206,000)	-	-	1,182,368	4.88	0.91	0.3345	<b>(0.05)</b>	-	<b>(0.11)</b>	2
3,204,020	(149,500)	-	-	1,046,799	4.00	1.02	0.2444	<b>(0.07)</b>	-	<b>(0.22)</b>	2
3,550,238	(167,625)	-	-	1,591,335	5.51	6.88	0.3840	(0.05)	-	(0.10)	
3,863,547	(185,492)	-	-	1,427,493	4.70	3.52	0.3138	(0.04)	-	(0.11)	
3,727,437	(166,540)	-	-	1,270,558	5.44	5.87	0.3536	0.03	-	0.08	
6,466,459	(121,684)	-	-	2,048,163	3.59	1.01	0.2471	(0.07)	-	(0.21)	
6,218,248	(113,294)	-	-	1,628,208	4.38	1.18	0.2745	0.02	-	0.07	
6,195,214	(129,856)	-	-	1,738,229	4.86	10.68	0.3238	0.05	-	0.18	
9,257,523	(400,000)	-	-	1,302,142	2.33	1.05	0.1447	0.01	-	0.07	
9,806,510	(650,000)	-	-	1,397,250	2.26	0.89	0.1385	-	-	0.04	
9,703,197	(326,000)	-	-	1,447,777	2.66	0.91	0.1825	0.04	-	0.26	
4,732,515	(273,202)	4,947	44,949	1,755,416	4.68	1.08	0.3479	-	(38.63)	(0.01)	
4,931,617	(394,470)	-	-	1,741,390	3.66	1.04	0.3170	(0.01)	-	(0.03)	
5,202,215	(5,000)	-	-	1,688,262	3.81	1.24	0.3209	-	-	(0.01)	
2,189,374	(170,551)	-	-	1,183,508	6.21	-	0.6184	0.10	-	0.23	
4,862,856	(157,130)	-	-	1,459,460	1.74	-	0.4003	0.10	-	0.38	
9,214,566	(89,000)	-	-	2,009,296	1.56	-	0.2223	0.01	-	0.03	
16,189,773	(253,515)	-	-	7,053,113	2.18	0.97	0.4289	-	-	-	
16,290,964	(428,683)	-	-	7,052,696	2.85	1.47	0.4388	0.02	-	0.04	
17,264,254	(1,028,385)	-	-	7,337,302	3.47	1.24	0.4144	0.01	-	0.03	
2,501,063	(106,820)	-	-	1,889,521	10.26	-	0.7208	-	-	(0.01)	
2,560,889	(184,350)	-	-	1,879,667	7.37	-	0.6837	-	-	-	
2,672,353	(110,600)	-	-	1,877,013	8.47	-	0.7366	0.06	-	0.09	
3,182,952	(165,000)	-	-	1,388,567	5.77	61.98	0.4254	0.01	-	0.03	
2,983,638	(110,000)	-	-	1,424,319	6.31	59.01	0.5017	0.04	-	0.09	
2,743,769	-	-	-	1,552,075	5.94	6.26	0.6656	0.09	-	0.18	
10,985,225	(575,761)	-	-	1,787,777	2.68	1.84	0.1643	0.01	-	0.06	
10,307,879	(810,842)	-	-	1,899,336	2.43	1.54	0.1739	-	-	0.02	
10,560,740	(812,859)	-	-	1,933,206	2.70	1.53	0.1803	0.01	-	0.06	
116,018,184	(3,700,000)	-	-	8,581,664	1.94	11.14	0.0959	0.02	-	0.34	
121,227,729	(3,900,000)	-	-	11,017,715	1.72	12.36	0.0905	-	-	0.03	
109,172,089	-	-	-	11,329,177	1.95	10.75	0.1353	0.01	-	0.30	
62,610,816	(2,271,330)	-	-	9,180,548	1.88	7.56	0.1437	(0.13)	-	0.02	
62,456,909	(2,445,485)	-	-	9,322,298	1.48	9.08	0.0769	(0.10)	-	(0.46)	
58,797,701	(2,230,200)	-	-	4,992,815	1.47	5.47	0.0804	-	-	(0.02)	
5,290,060	-	-	-	2,564,448	5.36	159.84	0.5012	0.02	-	0.03	
5,597,917	(15,357)	-	-	2,651,332	4.91	4.41	0.4677	-	-	(0.01)	
5,674,791	(65,670)	-	-	2,625,348	5.39	1.07	0.5037	0.04	-	0.10	
4,697,688	(266,000)	-	-	828,597	1.64	1.34	0.0699	(0.11)	-	(0.58)	
4,909,257	(82,472)	-	-	347,131	1.44	4.24	0.0629	(0.01)	-	(0.10)	
4,279,716	(171,501)	-	-	491,279	3.30	1.03	0.2292	0.11	-	1.08	
4,003,259	(184,239)	-	-	275,677	1.81	6.60	0.0810	0.01	-	0.23	
4,431,347	(38,777)	-	-	339,344	3.79	5.09	0.2498	0.15	-	2.29	
4,515,511	(241,397)	4,888	13,147	1,116,761	3.05	6.21	0.2098	(0.03)	(75.53)	(0.11)	
4,643,449	(77,500)	245	363,884	339,245	1.71	13.36	0.0971	0.02	(1.26)	0.35	
4,639,451	(55,800)	2,534	385,538	610,091	2.47	13.47	0.1695	0.04	(2.06)	0.30	
4,684,174	(60,334)	9,041	26,263	795,885	2.65	12.01	0.2181	0.05	(39.05)	0.30	
8,068,973	(121,500)	-	-	943,509	1.81	2.09	0.0839	(0.03)	-	(0.27)	
7,853,868	(121,500)	-	-	687,525	1.98	2.63	0.1255	0.03	-	0.46	
7,883,637	(128,600)	-	-	1,000,756	3.12	1.83	0.2253	0.09	-	0.80	

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 2008 through 2010

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
Routt	Hayden RE-1 School District	2008	23,544	4,672,991	856,390	473,973	382,417	4,672,953
		2009	48,194	4,933,881	729,768	485,838	243,930	4,923,704
		2010	49,316	5,062,026	794,512	473,802	320,710	5,062,026
Routt	Steamboat Springs RE-2 School District	2008	3,692,481	3,552,767	9,854,892	3,697,770	6,157,122	20,160,727
		2009	3,537,425	3,508,801	8,609,029	1,990,836	6,618,193	21,303,496
		2010	3,530,081	3,389,294	8,972,907	2,533,415	6,439,492	20,944,752
Saguache	Moffat 2 School District	2008	268,005	212,259	1,035,793	264,509	771,284	3,102,795
		2009	174,717	180,791	1,149,482	360,106	789,376	2,950,477
		2010	17,235	237,788	1,261,869	327,390	934,479	3,218,757
Saguache	Mountain Valley RE 1 School District	2008	-	-	1,273,768	221,412	1,052,356	1,820,593
		2009	10,991	1,729,739	1,413,624	223,119	1,190,504	1,729,739
		2010	-	-	1,339,620	248,606	1,091,014	1,681,981
San Juan	Silverton 1 School District	2008	-	-	1,411,145	102,371	1,308,774	1,045,892
		2009	-	-	1,318,675	119,848	1,198,827	1,206,788
		2010	9,591	82,556	874,465	127,557	746,908	1,191,167
San Miguel	Telluride R-1 School District	2008	2,338,875	4,623,532	3,043,944	777,836	2,266,108	8,021,103
		2009	4,706,438	2,941,709	2,910,442	816,087	2,094,355	8,247,649
		2010	1,997,224	2,999,042	3,334,263	1,021,593	2,312,670	8,420,221
Sedgwick	Platte Valley RE-3 School District	2008	71,506	1,879,612	1,115,198	183,428	931,770	1,879,612
		2009	71,506	1,880,341	981,120	166,736	814,384	1,880,341
		2010	71,506	1,870,108	962,209	179,613	782,596	1,870,108
Summit	Summit RE-1 School District	2008	7,212,761	7,652,756	6,322,104	4,608,550	1,713,554	26,992,635
		2009	7,191,686	7,767,794	6,376,103	4,128,414	2,247,689	27,346,837
		2010	7,183,169	8,017,856	7,979,833	4,358,309	3,621,525	29,416,721
Teller	Cripple Creek-Victor RE-1 School District	2008	778,591	6,022,528	1,631,458	424,892	1,206,566	5,167,293
		2009	1,281,139	6,208,196	1,619,294	612,518	1,006,776	5,238,695
		2010	993,398	1,102,717	1,504,179	464,169	1,040,010	5,481,118
Teller	Woodland Park RE-2 School District	2008	1,701,848	23,907,056	9,060,163	2,023,789	7,036,374	21,247,454
		2009	1,706,813	1,943,155	9,365,680	2,580,270	6,785,410	21,103,579
		2010	1,728,912	1,961,623	9,785,433	2,614,203	7,171,230	21,553,107
Washington	Akron R-1 School District Washington County R-1	2008	105,393	4,153,556	1,090,408	388,369	702,039	3,542,953
		2009	105,394	3,932,347	1,231,676	371,216	860,460	3,629,021
		2010	115,002	3,848,980	1,456,518	379,075	1,077,443	3,848,980
Washington	Arickee R-2 School District	2008	-	-	1,450,663	128,340	1,322,323	1,532,865
		2009	-	-	1,569,185	163,733	1,405,452	1,578,647
		2010	-	-	1,719,251	124,135	1,595,116	1,571,758
Washington	Lone Star 101 School District Washington County 101	2008	-	-	1,084,979	121,819	963,160	1,400,951
		2009	-	-	1,165,885	152,741	1,013,144	1,429,553
		2010	-	-	1,378,198	129,124	1,249,074	1,634,421
Washington	Otis R-3 School District	2008	75,842	103,252	1,112,407	184,668	927,739	2,564,197
		2009	73,637	97,738	1,047,348	412,744	634,604	2,707,808
		2010	270,151	104,208	603,697	244,703	358,994	2,562,438
Washington	Woodlin R-104 School District	2008	12,776	1,243,455	850,220	278,953	571,267	1,670,628
		2009	6,575	399,678	956,203	180,382	775,821	1,777,569
		2010	-	-	1,080,419	165,157	915,262	1,629,047
Weld	Ault-Highland RE-9 School District	2008	560,507	9,217,230	2,321,930	708,784	1,613,146	7,568,493
		2009	551,112	8,214,186	2,570,061	696,803	1,873,258	7,718,005
		2010	563,274	8,419,271	3,459,557	740,953	2,718,604	7,930,687
Weld	Eaton RE-2 School District Weld County RE-2	2008	1,005,346	14,064,575	4,564,862	1,385,688	3,179,174	13,065,003
		2009	1,061,375	13,821,918	4,933,955	1,292,385	3,641,570	12,861,805
		2010	879,896	14,230,314	5,886,698	1,347,860	4,538,838	13,287,142
Weld	Gilcrest RE-1 School District Weld County RE-1	2008	-	-	5,334,802	1,950,933	3,383,869	15,874,269
		2009	130,017	15,970,958	4,115,598	1,754,589	2,361,009	15,968,594
		2010	171,066	16,880,227	4,401,542	1,840,887	2,560,655	16,880,227
Weld	Greeley 6 School District Greeley Evans Weld 6	2008	9,813,916	10,375,043	27,458,449	13,553,632	13,904,817	122,473,709
		2009	9,831,420	140,872,973	34,359,948	16,772,555	17,587,393	131,116,951
		2010	9,455,100	9,682,311	34,003,911	12,363,938	21,639,973	136,133,389
Weld	Pawnee RE-12 School District	2008	68,170	116,348	1,522,209	147,432	1,374,777	1,763,712
		2009	66,160	89,021	1,669,636	142,697	1,526,939	1,900,093
		2010	207,985	86,664	1,985,031	115,915	1,869,116	1,856,998
Weld	Platte Valley RE-7 School District	2008	2,045,045	2,358,687	4,061,168	1,199,600	2,861,568	9,878,075
		2009	2,040,575	2,116,205	3,597,605	992,679	2,604,926	9,820,865
		2010	2,128,115	1,946,018	4,056,114	1,287,906	2,768,208	10,219,927
Weld	Windsor RE-4 School District Weld County RE-4	2008	4,732,083	33,340,203	7,969,120	4,811,644	3,157,476	26,627,800
		2009	7,294,140	35,501,052	8,769,496	5,259,527	3,509,969	28,272,485
		2010	7,352,171	38,601,008	9,604,883	5,750,208	3,854,675	30,990,575

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

Gen Fund 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 Bal	Ratio 1	Ratio 2	Ratio 3	Ratio 4	Ratio 5	Ratio 6	# of Warning Indicators
					ASR Ratio	DBR Ratio	ORR Ratio	OMR Ratio	DFBR Ratio	CFBR Ratio	
4,512,034	(295,000)	-	-	516,498	1.81	198.48	0.0796	(0.03)	-	(0.26)	
4,778,581	(283,610)	-	-	382,417	1.50	102.38	0.0482	(0.03)	-	(0.36)	
4,840,246	(145,000)	-	-	243,930	1.68	102.64	0.0643	0.02	-	0.31	
20,023,368	(985,967)	-	-	7,005,730	2.67	<b>0.96</b>	0.2931	(0.04)	-	(0.12)	1
20,285,890	(557,235)	-	-	6,157,122	4.32	<b>0.99</b>	0.3175	0.02	-	0.07	1
20,558,009	(566,044)	-	-	6,618,193	3.54	<b>0.96</b>	0.3048	(0.01)	-	(0.03)	1
2,928,272	(97,450)	-	-	694,211	3.92	0.79	0.2549	0.02	-	0.11	
2,835,394	(96,991)	-	-	771,284	3.19	1.03	0.2692	0.01	-	0.02	
2,940,728	(132,926)	-	-	789,376	3.85	13.80	0.3040	0.05	-	0.18	
1,613,443	(40,000)	-	-	885,206	5.75	-	0.6365	<b>0.09</b>	-	0.19	1
1,551,591	(40,000)	-	-	1,052,356	6.34	157.38	0.7480	<b>0.08</b>	-	0.13	1
1,741,472	(40,000)	-	-	1,190,505	5.39	-	1.0671	<b>(0.06)</b>	-	(0.08)	1
1,203,676	(17,520)	-	-	1,484,078	13.78	-	1.0717	<b>(0.17)</b>	-	(0.12)	1
1,296,580	(20,155)	-	-	1,308,774	11.00	-	0.9105	<b>(0.09)</b>	-	(0.08)	1
1,115,543	(527,543)	-	-	1,198,827	6.86	8.61	0.4546	<b>(0.38)</b>	-	(0.38)	1
7,790,603	67,596	-	-	2,164,276	3.91	1.98	0.2934	0.04	-	0.05	
8,023,476	(395,926)	-	-	2,266,108	3.57	0.63	0.2488	(0.02)	-	(0.08)	
7,957,763	(49,087)	-	-	2,094,355	3.26	1.50	0.2888	0.05	-	0.10	
1,877,115	(79,368)	-	-	974,541	6.08	26.29	0.4762	<b>(0.04)</b>	-	(0.04)	1
1,971,727	(26,000)	-	-	931,770	5.88	26.30	0.4077	<b>(0.06)</b>	-	(0.13)	1
1,872,396	(29,500)	-	-	814,384	5.36	26.15	0.4115	<b>(0.02)</b>	-	(0.04)	1
26,379,721	(796,344)	-	-	1,896,984	1.37	1.06	0.0631	(0.01)	-	(0.10)	
26,392,694	(420,008)	-	-	1,713,554	1.54	1.08	0.0838	0.02	-	0.31	
27,827,531	(215,354)	-	-	2,247,689	1.83	1.12	0.1291	0.05	-	0.61	
4,942,687	(271,860)	-	-	1,253,820	3.84	7.74	0.2314	(0.01)	-	(0.04)	
5,115,426	(323,059)	-	-	1,206,566	2.64	4.85	0.1851	(0.04)	-	(0.17)	
5,164,384	(283,500)	-	-	1,006,776	3.24	1.11	0.1909	0.01	-	0.03	
21,712,179	(20,000)	-	-	7,730,938	4.48	14.05	0.3238	(0.02)	-	(0.09)	
21,434,543	(20,000)	-	-	7,036,374	3.63	1.14	0.3163	(0.02)	-	(0.04)	
21,181,441	(15,000)	-	-	6,785,410	3.74	1.13	0.3383	0.02	-	0.06	
3,342,332	(180,000)	-	-	681,418	2.81	39.41	0.1993	0.01	-	0.03	
3,302,125	(168,475)	-	-	702,039	3.32	37.31	0.2479	0.04	-	0.23	
3,463,522	(168,475)	-	-	860,460	3.84	33.47	0.2967	0.06	-	0.25	
1,362,222	(47,000)	-	-	1,198,680	11.30	-	0.9383	0.08	-	0.10	
1,463,518	(32,000)	-	-	1,322,323	9.58	-	0.9398	0.05	-	0.06	
1,377,594	(4,500)	-	-	1,405,452	13.85	-	1.1541	0.12	-	0.13	
1,220,470	(18,000)	-	-	800,679	8.91	-	0.7777	0.12	-	0.20	
1,361,569	(18,000)	-	-	963,160	7.63	-	0.7344	0.03	-	0.05	
255,930	(20,000)	-	-	1,013,144	10.67	-	4.5268	0.83	-	0.23	
2,254,758	(64,600)	-	-	682,900	6.02	<b>1.36</b>	0.4000	0.10	-	<b>0.36</b>	2
2,945,543	(55,400)	-	-	927,739	2.54	<b>1.33</b>	0.2115	(0.11)	-	<b>(0.32)</b>	2
2,828,048	(10,000)	-	-	634,604	2.47	<b>0.39</b>	0.1265	(0.11)	-	<b>(0.43)</b>	2
1,497,711	(166,522)	-	-	564,872	3.05	97.33	0.3433	-	-	0.01	
1,516,740	(56,275)	-	-	571,267	5.30	60.79	0.4932	0.12	-	0.36	
1,441,904	(47,702)	-	-	775,821	6.54	-	0.6144	0.09	-	0.18	
7,196,756	(451,274)	-	-	1,692,683	3.28	16.44	0.2109	(0.01)	-	(0.05)	
7,041,043	(416,850)	-	-	1,613,146	3.69	14.90	0.2512	0.03	-	0.16	
6,859,448	(229,774)	-	-	1,873,257	4.67	14.95	0.3835	0.11	-	0.45	
11,202,044	(695,500)	-	-	1,827,333	3.29	13.99	0.2672	0.09	-	0.74	
11,829,737	(770,000)	-	-	3,179,173	3.82	13.02	0.2890	0.02	-	0.15	
11,490,414	(900,000)	-	-	3,641,570	4.37	16.17	0.3663	0.07	-	0.25	
16,488,092	(509,304)	-	-	4,506,996	2.73	-	0.1991	(0.07)	-	(0.25)	
16,387,446	(604,008)	-	-	3,383,869	2.35	122.84	0.1390	(0.06)	-	(0.30)	
16,844,696	-	-	-	2,369,226	2.39	98.68	0.1520	-	-	0.08	
105,793,200	(17,097,148)	-	-	15,068,233	2.03	1.06	0.1131	-	-	(0.08)	
123,570,652	(3,863,723)	-	-	13,904,817	2.05	14.33	0.1380	0.03	-	0.26	
128,681,404	(3,399,405)	-	-	17,587,393	2.75	1.02	0.1638	0.03	-	0.23	
1,679,080	(93,300)	-	-	1,368,263	10.32	<b>1.71</b>	0.7757	-	-	-	1
1,662,431	(85,500)	-	-	1,374,777	11.70	<b>1.35</b>	0.8736	0.08	-	0.11	1
1,492,321	(22,500)	-	-	1,526,939	17.12	<b>0.42</b>	1.2339	0.19	-	0.22	1
9,560,866	(156,968)	-	-	2,701,327	3.39	<b>1.15</b>	0.2945	0.02	-	0.06	1
9,891,113	(186,394)	-	-	2,861,568	3.62	<b>1.04</b>	0.2585	(0.03)	-	(0.09)	1
10,035,192	(21,453)	-	-	2,604,926	3.15	<b>0.91</b>	0.2753	0.02	-	0.06	1
25,349,329	(673,710)	-	-	2,552,715	1.66	7.05	0.1213	<b>0.02</b>	-	0.24	1
27,719,275	(719,618)	-	-	3,157,476	1.67	4.87	0.1234	<b>(0.01)</b>	-	0.11	1
31,112,832	(764,805)	-	-	3,509,969	1.67	5.25	0.1209	<b>(0.03)</b>	-	0.10	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 2008 through 2010

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	Wray RD-2 School District	2008	697,056	6,643,164	2,480,161	509,740	1,970,421	5,728,312
		2009	732,981	6,760,358	2,572,355	587,317	1,985,038	5,862,449
		2010	600,211	6,968,417	2,964,110	509,713	2,454,397	6,078,062
Yuma	Yuma 1 School District	2008	847,695	9,383,618	5,903,629	878,559	5,025,070	8,561,547
		2009	826,663	9,779,097	5,749,711	797,519	4,952,192	8,963,681
		2010	840,255	10,096,199	6,430,918	1,087,761	5,343,157	9,143,970

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

Gen Fund 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 Bal	Ratio 1	Ratio 2	Ratio 3	Ratio 4	Ratio 5	Ratio 6	# of Warning Indicators
					ASR Ratio	DBR Ratio	ORR Ratio	OMR Ratio	DFBR Ratio	CFBR Ratio	
5,392,971	(285,000)	-	-	1,920,080	4.87	9.53	0.3470	0.01	-	0.03	
5,714,035	(133,797)	-	-	1,970,421	4.38	9.22	0.3394	-	-	0.01	
5,608,703	-	-	-	1,985,038	5.82	11.61	0.4376	0.08	-	0.24	
6,851,348	(368,109)	-	-	3,682,980	6.72	11.07	0.6960	0.16	-	0.36	
8,351,904	(684,655)	-	-	5,025,070	7.21	11.83	0.5480	(0.01)	-	(0.01)	
8,309,844	(521,329)	-	-	5,030,360	5.91	12.02	0.6050	0.03	-	0.06	

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

The electronic version of this report is available on the website of the  
Office of the State Auditor  
**[www.state.co.us/auditor](http://www.state.co.us/auditor)**

A bound report may be obtained by calling the  
Office of the State Auditor  
**303.869.2800**

Please refer to the Report Control Number below when requesting this report.

**Report Control Number 2127-11**



**Report Control Number 2127-11**