CAMPO SCHOOL DISTRICT RE-6
BACA COUNTY, COLORADO

FINANCIAL STATEMENTS

JUNE 30, 2026

CAMPO SCHOOL DISTRICT RE-6
BACA COUNTY, COLORADO

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INDEPENDENT AUDITORS' REPORT

Board of Education
Campo School District RE-6
Campo, Colorado

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Campo School District RE-6, as of and for the year ended June 30, 2026, and the related notes to the financial statements, which collectively comprise the Campo School District RE-6's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of the Campo School District RE-6, as of June 30, 2026, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Campo School District RE-6, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Campo School District RE-6's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Campo School District RE-6's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Campo School District RE-6's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison schedules and pension/OPEB schedules be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Campo School District RE-6's basic financial statements. The individual major fund financial statements, combining and individual nonmajor fund financial statements with budget schedules and the Colorado Department of Education Auditors' Electronic Financial Data Integrity Check Figures are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the individual major fund financial statements, combining and individual nonmajor fund financial statements with budget schedules and the Colorado Department of Education Auditors' Electronic Financial Data Integrity Check Figures are fairly stated, in all material respects, in relation to the basic financial statements as a whole.



Hancock Froese & Company LLC

Rocky Ford, Colorado
September 14, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

CAMPO SCHOOL DISTRICT RE-6
CAMPO, COLORADO
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR FISCAL YEAR ENDED JUNE 30, 2026

The purpose of management's discussion and analysis (MD&A) is to help the Campo School District RE-6 (the "District") residents and other readers understand what the financial statements and notes in this financial report say about the District's financial health and why it changed since last year. It contains information drawn from those other parts of the report, accompanied by explanations informed by management's knowledge of the District's finances.

If you have questions about this report or require further information, contact the Superintendent, Campo School District RE-6, 480 Maple St., Campo, CO 81029.

OVERVIEW OF THE FINANCIAL STATEMENTS

The management's discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The Campo School District RE-6's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, 3) notes to basic financial statements.

Government-Wide Financial Statements

The government-wide financial statements provided are designed to supply the reader an overview of the District's financial activities similar to those statements used in the private sector. The government-wide statements relate to those activities directly related to the education of the students.

The statement of net position presents information on all the District's assets and liabilities. The difference between the two is reported as net position. Changes in net position from year to year may be used as an indicator of the overall financial position of the District. Over time, changes in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents the current fiscal year revenues and expenses to show how the net position of the district changed during the year. In the statement of activities, changes in net position are recorded when the event occurs. This could mean that information may be reported for revenues and expenses that will result in cash flow differences in future fiscal years.

The government-wide financial statements include all governmental activities.

Governmental activities: Most of the District's basic services are included here, such as instruction, supporting services, transportation, maintenance and operations, food services and administration. The School Finance Act of 1994, as amended, made up of property taxes and state equalization, finances most of these activities. This information is comprised of all the following Campo School District RE-6 funds – general fund, food service fund, student activity fund and capital projects fund.

Fund Financial Statements

The fund financial statements provide detailed information about the District's funds, focusing on its most significant funds or "major" funds, not the District as a whole. Fund financial statements are designed to display compliance with finance-related legal requirements. A fund is a grouping of related accounts designed to keep control over resources segregated for specific activities or objectives. All the funds of the District are reported as governmental funds.

Governmental Funds

Governmental funds account for the same functions reported as governmental activities in the government-wide financial statements. However, governmental fund financial statements emphasize short-term financial resources and fund balances (spendable resources available at the end of the fiscal year). Governmental fund financial statements use the *current financial resources measurement focus and modified accrual basis of accounting* to report on the sources, uses, and balances of current financial resources. The governmental funds do not report nonfinancial assets or certain other long-term items, but they do report the flows of current financial resources related to those long-term items. Such information is used to evaluate the District's short-term financing requirements. Comparison of the governmental funds with the government-wide funds may allow the reader to better understand the long-term impact of the District's near-term financing decisions.

Type of Information in the Financial Statements

All of the District's financial statements, except for the governmental fund financial statements, use the *economic resources measurement focus and accrual basis of accounting.* In other words, they comprehensively report all types of financial statement elements:

- *Assets* — Resources the District controls, from short-term assets like cash to long-term assets like buildings and equipment.

- *Liabilities* — Amounts the District owes, from short-term liabilities such as salaries payable to long-term liabilities such as outstanding debt and net amounts owed to employees for pensions.
- *Deferred outflows of resources* and *deferred inflows of resources* — Flows that occurred during the year, or in prior years, that will not be reported as expenses and revenues until the future year to which they are related.
- *Revenues and expenses* — Inflows and outflows of economic resources, respectively, related to the current year.

Notes to the financial statements
The next section of this financial report contains *notes to financial statements,* which delve deeper into the District's finances as reported in the financial statements. The information in the notes is as important to understanding the District's finances as the information in the financial statements. The District uses notes to (1) present information in greater detail than is possible within the financial statements themselves, (2) explain the nature of amounts reported in the financial statements and how those amounts were determined, and (3) report certain information that does not meet the requirements for inclusion in the financial statements (such as certain contingencies).

In addition to the financial statements and accompanying notes, this report also contains other supplemental information concerning the District's non-major governmental funds. The combining statements of the non-major governmental funds are presented after the notes to the basic financial statements.

ANALYSIS OF THE DISTRICT'S FINANCES

Financial Analysis of the District as a Whole
The following tables provide a summary of the District's net position as of June 30, 2026 and 2025:

CAMPO SCHOOL DISTRICT RE-6'S NET POSITION

	Governmental Activities		Total Percentage
	2026	2025	Change
Assets:			
Current and Other Assets	$ 2,019,483	$ 1,873,220	7.8%
Capital Assets, Net	5,399,811	5,495,830	-1.7%
Total Assets	7,419,294	7,369,050	0.7%
Deferred Outflows of Resources	167,660	207,631	-19.3%
Total Assets & Deferred Outflow of Resources	$ 7,586,954	$ 7,576,681	0.1%
Liabilities:			
Current Liabilities	$ 177,665	$ 154,998	14.6%
Noncurrent Liabilities	1,376,929	1,575,065	-12.6%
Total Liabilities	1,554,594	1,730,063	-10.1%
Deferred Inflows of Resources	512,614	205,896	149.0%
Net Position:			
Net Investment in Capital Assets	5,368,073	5,485,420	-2.1%
Restricted	167,899	144,000	16.6%
Unrestricted	(16,226)	11,302	-43.6%
Total Net Position	5,519,746	5,640,722	-2.1%
Total Liabilities, Deferred Inflow of Resources & Net Position	$ 7,586,954	$ 7,576,681	0.1%

The table above shows that as of June 30, 2026, the District's total net position—assets and deferred outflows minus liabilities and deferred inflows—was approximately $5.5 million, a decrease of $120,976 or 2.1 percent compared with 2025. This decrease is primarily due to a $27,528 or 44 percent decrease in unrestricted net position. Most of the decrease in net position was the result of the financial performance of the governmental activities. The following sections of MD&A analyze the finances of the governmental activities.

Governmental Activities

The table below shows that revenues were less than expenses in the current year, resulting in a decrease in net position. The total net position of the District's governmental activities was over $5.5 million, a decrease of $120,976 or 2.1 percent from 2025. Various events contributed to this decrease in net position; however, the primary factors affecting the change in net position are as follows:

- Decreases in intergovernmental grant revenues, particularly related to operating grants and contributions.
- Increase in support services.

Changes in Net Position as of June 30, 2026 and 2025

Following is a summary of the District's change in net position for the years ending June 30, 2026 and 2025:

Charges for Services	$ 625	$ 903	-30.8%
Operating Grants & Contributions	362,250	858,791	-57.8%
Capital Grants & Contributions	-	-	0.0%
Total Program Revenues	362,875	859,694	-57.8%
General Revenues			
Taxes	497,222	469,687	5.9%
School Finance Act	1,019,618	933,874	9.2%
Earnings on Investments	29,449	25,982	13.3%
Other	168,575	59,430	183.7%
Total General Revenues	1,714,864	1,488,973	15.2%
Total Revenues	2,077,739	2,348,667	-11.5%
Expenses			
Governmental Activities:			
Instruction	1,180,012	1,341,130	-12.0%
Support Service	657,052	536,043	22.6%
Food Service Operations	93,421	93,049	0.4%
Non-Instructional	152,969	145,515	5.1%
Pension/OPEB Cost (Revenue)	115,261	176,718	-34.8%
Total Expenses	2,198,715	2,292,455	-4.1%
Change in Net Position	(120,976)	56,212	-315.2%
Net Position - Beginning	5,640,722	5,584,510	1.0%
Net Position - Ending	$ 5,519,746	$ 5,640,722	-2.1%

Governmental Activities
The primary source of operating revenue for school districts comes from the School Finance Act of 1994. Under this act, the District received $1,019,618. In fiscal year 2025-2026, the funded pupil count is 60 which includes the universal preschool program and full day kindergarten. Funding for the School Finance Act comes from property taxes, specific ownership taxes and state equalization. The District received approximately 50 percent of its funding from state equalization while the remaining amount comes from property taxes, specific ownership taxes and other revenue sources.

Governmental activities for the year ended June 30, 2026 decreased the Campo School District RE-6's net position by $120,976.

Financial Analysis of Governmental Funds

Governmental Funds
The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. Unreserved fund balance may serve as a useful measure of Campo School District RE-6's net resources available for spending at the end of the fiscal year.

The District reports one major fund individually in the governmental fund financial statements. That fund is the general fund. Most of the discussion regarding governmental activities is equally applicable to the finances of those governmental funds. However, certain factors that are relevant to the District's current financial health are more apparent in the fund financial statements than in the government-wide financial statements. There were significant changes to the general fund and is discussed in more detail below.

General Fund
The general fund is the only major governmental fund of the Campo School District RE-6. As of June 30, 2026, the general fund shows an ending fund balance of $1,691,427 up $125,249 from the prior year.

The fund balance of the District's general fund increased by 8 percent. This increase in fund balance is attributable to (1) the increase in the state equalization payments received in fiscal year 2026 compared to 2025 (2) and the decrease in instructional expenditures compared to the prior year.

SIGNIFICANT CAPITAL ASSET AND LONG-TERM FINANCING ACTIVITY

The District's net investment in capital assets for its governmental activities as of June 30, 2026 amounts to $5,368,073. This is a total cost of $8,178,954 less accumulated depreciation of $2,779,143 and capital lease payable of $31,738. This net investment in capital assets includes land, buildings and improvements, site improvements, equipment, and vehicles all with an original cost greater than $5,000.

Total capital lease outstanding increased 100.0 percent to $31,738 in 2026. The most prominent aspect of that change was the right-to-use asset for equipment that was acquired in 2026 for $38,747.

CURRENTLY KNOWN FACTS, DECISIONS, OR CONDITIONS

The budget for 2026-2027 will be comparable to the 2025-2026 budget. Any increase in revenues that the District may receive will be used to offset the increase in expenditures primarily related to retirement benefits, utilities, PERA increases, fuel costs and any other increase in general operations. If these estimates are realized, the District's budgetary general fund balance is not expected to change by the close of 2027.

The District is aware of the following developments that will have an impact on the District's finances in the future and were therefore incorporated into next year's budget:

- Amendments to the District budget
- Adoption of the State Budget and Revenue Outlook
- Expenditure Considerations
- Pension plan changes

<u>Amendments to the District budget</u>
The first mid-year amendment to the District's operating budget addresses budgetary variances that are found in the actual results for the first quarter ending September 30, 2026.There are no anticipated supplemental needs for FY 2027, however if a grant opportunity presents itself, we will respond accordingly.

Adoption of the State Budget and Revenue Outlook

In May 2026, the State adopted its operating budget for the fiscal year ending June 30, 2027. The District's finances are affected by many parts of the State budget, though one provision in particular will have a positive impact on the District's finances. The newly adopted state budget and the accompanying 2027 School Finance Act (SB26-023) increased the baseline per-pupil funding and structural financial changes for Colorado's K-12 school districts. Additional revenue outlooks include:

- *State Funding* - Colorado's School Finance Act allocation will drive the majority of district revenue. Preliminary projections indicate modest increases tied to inflation and base per pupil revenue, though statewide budget constraints could affect final numbers.
- *Enrollment* - As a small rural district, changes in enrollment—even a handful of students—significantly impact per-pupil revenue. Monitoring family movement into and out of the district will be essential.
- *Local Revenue* - Assessed valuation of property (residential, agricultural, and oil/gas) continues to fluctuate. Any increase in property tax collections would strengthen our local share.
- *Federal Funding* - Federal dollars (Title programs, IDEA) remain stable but limited.

Expenditure Considerations

- *Staffing & Compensation* - Retaining quality educators is essential. Competitive salaries and benefits must be weighed against revenue growth. Step increases and cost-of-living adjustments are anticipated.
- *Health Insurance* - Premium increases continue to outpace inflation, requiring careful planning.
- *Transportation* - Rising fuel costs, vehicle maintenance, and difficulty recruiting bus drivers add pressure.
- *Facilities & Utilities* - Maintenance needs and energy costs are increasing, particularly as our facilities age.
- *Technology* - Sustaining 1:1 student devices, digital curriculum, and cybersecurity will require ongoing investment.
- *Special Education* - Costs for specialized services and potential out-of-district placements continue to rise.

Pension plan changes

The District provides pension benefits to its employees through the School Division Trust Fund (SDTF), a cost-sharing multiple-employer defined benefit pension plan administered by the Public Employee's Retirement Association of Colorado (PERA). HB 26-1400, enacted June 1, 2026, and effective July 1, 2026, modifies the allocation of the direct distribution. Beginning with the direct distribution on July 1, 2026, and annually thereafter, PERA is required to allocate the direct distribution to the Division Trust Funds on an actuarial basis. HB 26-1400 also reduces the PERA employer contribution rate allocated to the HCTF, by 0.50%, from 1.02% to 0.52% of member salaries for the State, School, Local Government, and Judicial Divisions.

It is expected that the change in the allocation of the direct distribution will decrease the District's contractually required contribution for the fiscal year beginning July 1, 2026. This amount is not yet determinable.

BASIC FINANCIAL STATEMENTS

CAMPO SCHOOL DISTRICT RE-6
BACA COUNTY, COLORADO
STATEMENT OF NET POSITION
JUNE 30, 2026

	GOVERNMENTAL ACTIVITIES	TOTAL
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents	$ 1,118,911	$ 1,118,911
Certificates of Deposit	533,172	533,172
Grants Receivable	342,336	342,336
Property Taxes Receivable	13,100	13,100
Other Receivable	9,200	9,200
Inventory	2,764	2,764
TOTAL CURRENT ASSETS	2,019,483	2,019,483
CAPITAL ASSETS		
Capital assets not being depreciated	13,930	13,930
Capital assets being depreciated, net	5,385,881	5,385,881
CAPITAL ASSETS NET OF DEPRECIATION	5,399,811	5,399,811
TOTAL ASSETS	7,419,294	7,419,294
DEFERRED OUTFLOWS OF RESOURCES		
Pension Related Amounts	162,939	162,939
OPEB Related Amounts	4,721	4,721
TOTAL DEFERRED OUTFLOWS OF RESOURCES	167,660	167,660
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable	23,313	23,313
Accrued Salaries and Benefits	150,942	150,942
Unearned Revenues	3,410	3,410
TOTAL CURRENT LIABILITIES	177,665	177,665
NONCURRENT LIABILITIES		
Due Within One Year	9,030	9,030
Due in More than One Year	1,367,899	1,367,899
TOTAL NONCURRENT LIABILITIES	1,376,929	1,376,929
TOTAL LIABILITIES	1,554,594	1,554,594
DEFERRED INFLOWS OF RESOURCES		
Pension Related Amounts	481,653	481,653
OPEB Related Amounts	30,961	30,961
TOTAL DEFERRED INFLOWS OF RESOURCES	512,614	512,614
NET POSITION		
Net Investment in Capital Assets	5,368,073	5,368,073
Restricted	167,899	167,899
Unrestricted (Deficit)	(16,226)	(16,226)
TOTAL NET POSITION	$ 5,519,746	$ 5,519,746

CAMPO SCHOOL DISTRICT RE-6
BACA COUNTY, COLORADO

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2026

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES: CHARGES FOR SERVICES	PROGRAM REVENUES: OPERATING GRANTS AND CONTRIBUTIONS	PROGRAM REVENUES: CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES
GOVERNMENTAL ACTIVITIES:					
Instruction	$ 1,180,012	$ -	$ 301,992	$ -	$ (878,020)
Support Services	657,052	-	12,015	-	(645,037)
Food Services	93,421	625	48,243	-	(44,553)
Non Instructional	152,969	-	-	-	(152,969)
Pension/OPEB Expense	115,261	-	-	-	(115,261)
TOTAL GOVERNMENTAL ACTIVITIES	$ 2,198,715	$ 625	$ 362,250	$ -	(1,835,840)
GENERAL REVENUES					
Local Property Taxes					456,261
Specific Ownership Taxes					40,961
School Finance Act					1,019,618
Earnings on Investments					29,449
Other					168,575
TOTAL GENERAL REVENUES					1,714,864
CHANGE IN NET POSITION					(120,976)
NET POSITION - BEGINNING					5,640,722
NET POSITION - ENDING					$ 5,519,746

See Notes to Financial Statements

CAMPO SCHOOL DISTRICT RE-6
BACA COUNTY, COLORADO

BALANCE SHEET

GOVERNMENTAL FUNDS

JUNE 30, 2026

	GENERAL	NON-MAJOR FUNDS	TOTAL GOVERNMENTAL FUNDS
ASSETS			
Cash and Cash Equivalents	$ 965,118	$ 153,793	$ 1,118,911
Certificate of Deposit	533,172	-	533,172
Receivables:			
Grants	340,191	2,145	342,336
Property Taxes	13,100	-	13,100
Accrued Interest	7,029	-	7,029
Other	1,886	285	2,171
Due from Other Funds	10,500	(10,500)	-
Inventory	-	2,764	2,764
TOTAL ASSETS	$ 1,870,996	$ 148,487	$ 2,019,483
LIABILITIES			
Accounts Payable	$ 22,784	$ 529	$ 23,313
Accrued Salaries and Benefits	140,275	10,667	150,942
Unearned Revenue	3,410	-	3,410
TOTAL LIABILITIES	166,469	11,196	177,665
DEFERRED INFLOWS OF RESOURCES			
Deferred Revenue - Property Taxes	13,100	-	13,100
FUND BALANCE			
Nonspendable - Inventories	-	2,764	2,764
Restricted:			
TABOR Reserve	58,600	-	58,600
Universal Preschool Program	39,084	-	39,084
Scholarships	39,750	-	39,750
Food Services	-	30,465	30,465
Committed:			
Capital Projects	-	69,106	69,106
Assigned - Pupil Activities	-	34,956	34,956
Unassigned	1,553,993	-	1,553,993
TOTAL FUND BALANCE	1,691,427	137,291	1,828,718
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE	$ 1,870,996	$ 148,487	$ 2,019,483

See Notes To Financial Statements

CAMPO SCHOOL DISTRICT RE-6
BACA COUNTY, COLORADO

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION

JUNE 30, 2026

AMOUNTS REPORTED FOR GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION ARE DIFFERENT BECAUSE:		
Governmental Funds Total Fund Balances		$ 1,828,718
Unearned property tax revenue. Revenues that do not provide current financial resources are deferred on the governmental fund financial statements but recognized on the government wide financial statements.		13,100
Capital assets and right-to-use assets used in governmental funds are not considered current financial resources and, therefore, not reported in the governmental funds.		8,178,954
Accumulated depreciation and amortization is not recognized in the governmental funds because capital assets and right-to-use assets are expensed at the time of acquisition.		(2,779,143)
Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term liabilities at year end consist of:		
Compensated Absences	$ (11,955)	
Capital leases	(31,738)	
Net Pension Liability	(1,318,663)	
Deferred Outflows of Resources - Pension Related Amounts	162,939	
Deferred Inflows of Resources - Pension Related Amounts	(481,653)	
Net OPEB Liability	(14,573)	
Deferred Outflows of Resources - OPEB Related Amounts	4,721	
Deferred Inflows of Resources - OPEB Related Amounts	(30,961)	
		(1,721,883)
Governmental Activities Net Position		$ 5,519,746

See Notes to Financial Statements

CAMPO SCHOOL DISTRICT RE-6
BACA COUNTY, COLORADO

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2026

	GENERAL	NON-MAJOR FUNDS	TOTAL GOVERNMENTAL FUNDS
REVENUES			
Local Sources	$ 575,504	$ 119,157	$ 694,661
State Sources	1,126,880	11,340	1,138,220
Federal Sources	200,164	34,812	234,976
TOTAL REVENUES	1,902,548	165,309	2,067,857
EXPENDITURES			
Instruction	1,022,111	-	1,022,111
Support Services	658,041	-	658,041
Food Service Operations	-	93,421	93,421
Student Activities	-	152,969	152,969
Capital Outlay	-	57,413	57,413
Debt Service	8,944	-	8,944
TOTAL EXPENDITURES	1,689,096	303,803	1,992,899
REVENUES OVER (UNDER) EXPENDITURES	213,452	(138,494)	74,958
OTHER FINANCING SOURCES (USES)			
Transfers In (Out)	(126,950)	126,950	-
Commodities	-	2,091	2,091
Lease Proceeds	38,747	-	38,747
TOTAL OTHER FINANCING SOURCES	(88,203)	129,041	40,838
NET CHANGE IN FUND BALANCE	125,249	(9,453)	115,796
FUND BALANCE JULY 1	1,566,178	146,744	1,712,922
FUND BALANCE JUNE 30	$ 1,691,427	$ 137,291	$ 1,828,718

See Notes To Financial Statements

CAMPO SCHOOL DISTRICT RE-6
BACA COUNTY, COLORADO

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO
THE STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2026

AMOUNTS REPORTED FOR GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES ARE DIFFERENT BECAUSE:

Governmental Funds Changes in Fund Balances		$ 115,796
Unearned property tax revenue. Revenues that do not provide current financial resources are deferred on the governmental fund statements but recognized on the government - wide financial statements.		7,800
Governmental funds report capital outlays as expenditures. In the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation or amortization. This is the amount by which capital outlays differ from depreciation or amortization in the current period.		
Capital Outlay	$ 110,037	
Depreciation Expense	(198,307)	
Amortization Expense	(7,749)	
		(96,019)
The governmental funds report debt proceeds as an other financing source, while repayment of debt principal is reported as an expenditure. Interest expense is recognized as it accrued in the statement of activities regardless of when it is due. The net effect of these differences is as follows:		
Repayment of debt principal	$ 7,009	
Interest expense	-	
Debt proceeds	(38,747)	
		(31,738)
In the statement of activities, certain operating expenses are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used or due (essentially, the amounts actually paid). This amount represents the net effect of compensated absences and pension related amounts on the statement of activities.		
Compensated Absences	$ (1,545)	
Pension Related Amounts	(113,518)	
OPEB Related Amounts	(1,752)	
		(116,815)
Governmental Activities Change in Net Position		$ (120,976)

See Notes to Financial Statements

NOTES TO BASIC FINANCIAL STATEMENTS

NOTES TO FINANCIAL STATEMENTS

NOTE - 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Campo School District RE-6 (the "District") is governed by an elected five-member Board of Education. The District is the lowest level of government, which is considered to be financially accountable over all activities related to public school education in Campo, Colorado. The District receives funding from local, state, and federal government sources and must comply with the requirements of these funding source entities. The Board of Education members are elected by the public and have decision-making authority, the power to designate management, the ability to significantly influence operations, and primary accountability for fiscal matters.

The accounting policies of the District confirm to generally accepted accounting principles, as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The following is a summary of the District's significant accounting policies.

REPORTING ENTITY

Governmental Accounting Standards Board (GASB) Statement No. 14 (as amended by Statements No. 34, No. 39 and No. 61), "*The Financial Reporting Entity*" (GASB No. 14) describes the financial reporting entity as it relates to governmental accounting. According to this Statement, the financial reporting entity consists of a.) the primary government, b.) organizations for which the primary government is financially accountable, and c.) other organizations whose exclusion from the reporting entity's financial statements would cause those statements to be misleading or incomplete. Any organizations that can be described by these last two items are included with the primary government in the financial statements as component units.

The District is not included in any other governmental "reporting entity" as defined in GASB No. 14 and amended by GASB No. 39 and GASB No. 61. As required by accounting principles generally accepted in the United States of America, these basic financial statements present the District (the primary government) and its component units, if applicable.

Jointly Governed Organizations

Not reflected in the accompanying financial statements is the District's participation in the Southeastern Board of Cooperative Educational Services (BOCES). The BOCES is an organization that provides member districts educational services at a shared lower cost per district.

The District in conjunction with other local school districts has created a Board of Cooperative Educational Services. The Board is composed of one member from each of the participating school districts. The Board has final authority for all budgeting and financing of the joint venture. The BOCES is not included as a component unit of the District as the financial responsibility is minimal, there is no financial interdependency, the District does not have the ability to significantly influence the operations of the BOCES and the District is not accountable for fiscal matters of the BOCES.

Each member pays a membership fee and then contributes additional monies in the relationship their student enrollment is to the total enrollment of all the members. The District paid $57,432 to BOCES during the fiscal year in exchange for services. Complete financial statements may be obtained by writing to: Southeastern BOCES, 7784 Saddle Club Drive, Lamar, CO 81052.

GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The government-wide financial statements (the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the District. For the most part, the effect of inter-fund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

NOTE - 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) charges to students or other customers and applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds. The General Fund is the only major individual governmental fund.

MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND FINANCIAL STATEMENT PRESENTATION

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The government-wide financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

As a general rule, the effect of inter-fund activity has been eliminated from the government-wide financial statements.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, operating statements present increases and decreases in net current assets and unassigned fund balance as a measure of available spendable resources. This means that only current liabilities are generally included on their balance sheets.

Amounts reported as program revenues included 1.) charges to students and other customers or applicants for goods, services or privileges provided, 2.) operating grants and contributions, and 3.) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

All governmental fund types use the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period, or soon enough thereafter, to pay liabilities of the current period. Revenues are considered to be available if collected within 60 days after year-end.

Property taxes are reported as receivables and deferred revenue when levied and as revenues when due for collection in the following year and determined to be available.

Grants and entitlement revenues are recognized when compliance with matching requirements is met. A receivable is established when the related expenditures exceed revenue receipts and a deferred revenue/unearned revenue exists when assets have been recognized, but the related revenue has not been recognized, since the assets are not collected within the current period.

Expenditures are recorded when the related fund liability is incurred with the exception of debt service expenditures, which is recognized when due, and certain accrued sick and personal pay which are accounted for as expenditures when expected to be liquidated with expendable available financial resources.

Certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities’ column.

NOTE - 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Accounting

The accounts of the District are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures, or expenses, as appropriate. The District's resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The major fund presented in the accompanying basic financial statements is as follows:

Major Governmental Fund:

General Fund - The general fund is the general operating fund of the District; used to account for all resources that are not legally or by sound financial management to be accounted for in another fund. Activities relating to preschool is included in the General Fund.

Additionally, the District reports the following fund types:

Special Revenue Funds:

Food Services Fund – Accounts for all financial activities associated with the District's school breakfast and lunch programs.

Student Activity Fund – Is used to account for the revenues and expenditures of athletic teams and other student activity groups.

Capital Projects Fund:

Capital Reserve Capital Projects Fund – Accounts for the ongoing capital needs of the District.

Cash and Cash Equivalents

The District's cash and cash equivalents represent amounts on deposit with financial institutions or held by the District. The District's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

The District is allowed to invest in the following types of investments: short-term certificates of deposit, repurchase agreements, money market deposit accounts, mutual funds, government pools, and U.S. Treasury Obligations. All other securities are recorded at fair value. It is the intention of investing to maximize interest income, and securities are selected according to their risk, marketability and diversification.

Receivables

All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollected.

Intergovernmental receivables include amounts due from grantors for specific program grants. Program grants are recorded as receivables and revenues at the time reimbursable project costs are incurred. Property taxes levied in fiscal year 2026, but not collected until fiscal year 2027, are identified as property taxes receivable.

Due from and Due to Other Funds

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. In the fund financial statements, these receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet.

Inventories

Inventories recorded in the Food Service Fund, as applicable, consist of purchased and donated commodities. Purchased inventories are stated at cost using the first-in first-out method of determining cost. Donated inventories, received at no cost under a program supported by the Federal Government, are recorded at their estimated fair value at the date of receipt. The cost of all inventories is recorded as an asset when the individual inventory items are purchased and as an expenditure or expense when consumed.

NOTE - 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Assets

Capital assets, which include property, vehicles and equipment, are utilized for general District operations and are capitalized at actual or estimated cost. Donations of such assets are recorded at estimated fair value at the time of donation. Capital assets are reported in the governmental activities' column in the government-wide financial statements.

Maintenance, repairs, and minor renovations are recorded as expenditures when incurred. Major additions and improvements are capitalized. When assets used in the operation of the governmental fund types are sold, the proceeds of the sale are recorded as revenues in the appropriate fund. The District does not capitalize interest on the construction of capital assets. The monetary threshold for capitalization of assets is $5,000. The District's capital assets are depreciated using the straight-line method over the estimated useful lives of the fixed assets. Estimated useful lives are:

	Years
Vehicles	7-10
Equipment	7-20
Building and Improvements	20-50
Site Improvements	10-20

The District does not have any infrastructure assets.

Leased Assets – Right-to-Use Asset

Leased assets are recorded at the amount of the initial measurement of the lease liabilities and modified by any lease payments made to the lessor at or before the commencement of the lease term, less any lease incentives received from the lessor at or before the commencement of the lease term along with any initial direct costs that are ancillary charges necessary to place the lease assets into service.

Leased assets are amortized using the straight-line method over the shorter of the lease term or the useful life of the underlying asset, unless the lease contains a purchase option that the District has determined is reasonably certain of being exercised. In this case, the lease asset is amortized over the useful life of the underlying asset. Leased assets are reported with capital assets and lease liabilities are reported with noncurrent liabilities on the statement of net position.

Liabilities

In the government-wide financial statements, long-term debt and other long–term obligations are reported as liabilities in the applicable government activities statement of net position. The District records long-term debt of governmental funds at the face value. The District's capital leases are serviced from property taxes and other revenues of the General Fund.

Compensated Absences

The District recognizes a liability for compensated absences in accordance with the provisions of GASB Statement No. 101, *Compensated Absences*. Under this standard, a liability is reported for leave that is attributable to services already rendered, is to be used for time off, and is more likely than not to be used for time off or otherwise paid.

District employees are entitled to certain compensated absences based on their length of employment and are allowed to accumulate unused absences. These compensated absences are recognized as current salary costs when accrued in the proprietary fund types and when paid in the governmental fund types. A long-term liability has been recorded in the government-wide financial statements for the accrued compensated absences. As of June 30, 2026, the accrued sick and vacation payable was $11,955.

Long-term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities of net position. Net pension liabilities and Net OPEB liability, associated with the School Division Trust Fund (SCHDTF) and Health Care Trust Fund (HCTF) administered by PERA, represent the District's proportionate share of total pension/OPEB liabilities less the fiduciary net position. Amounts have been determined using the economic resources measurement focus and the accrual basis of accounting.

NOTE - 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Long-term Obligations (Continued)
For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Pension related deferred outflows and inflows are reported as such and will be recognized in the collective pension expense in subsequent years. The employer portions of contributions made to the SCHDTF and HCTF are reported as benefit expenditures in the current period.

Unearned Revenue
Unearned revenues represent assets received (measurable) but not yet earned. In the statement of net position, unearned revenues represent grant funds received, but not yet earned as the related service has not yet been provided.

Deferred Revenue
Although certain revenues are measurable, they are not available. Available means collected within the current period or expected to be collected soon enough thereafter to be used to pay liabilities of the current period. Deferred revenue in the governmental funds represents the amount of assets that have been recognized, but the related revenue has not been recognized since the assets are not collected within the current period, or in the case of property taxes, levied for a future period. Deferred revenue consists of the succeeding year's property taxes.

Deferred Outflows of Resources
In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District has two items that qualify for reporting in this category which is for pension and OPEB related amounts.

Pension Related - Amounts reported as deferred outflows of resources include the following:

Difference Between Expected and Actual Experience	$ 79,363
Changes of Assumptions or Other Inputs	6,473
Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	-
Contributions Made Subsequent to the Measurement Date	77,103
Total Pension Related Deferred Outflows	$ 162,939

More information on pension related items is included in Note 7.

OPEB Related - Amounts reported as deferred outflows of resources include the following:

Difference Between Expected and Actual Experience	$ -
Changes of Assumptions or Other Inputs	160
Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	702
Contributions Made Subsequent to the Measurement Date	3,859
Total OPEB Related Deferred Outflows	$ 4,721

More information on OPEB related items is included in Note 9.

Deferred Inflows of Resources
In addition to liabilities, the statement of financial position and balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has three items reported in this category.

Property Taxes - The item, property taxes levied for subsequent years, arises only under a modified accrual basis of accounting. The governmental funds report unavailable revenues from property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. Property tax revenue is considered a deferred inflow of resources in the year the taxes are levied and measurable, and are recognized as an inflow of resources in the period they are collected.

NOTE - 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Deferred Inflows of Resources (Continued)

Pension Related - Amounts reported as deferred inflows of resources include the following:

Difference Between Expected and Actual Experience	$ -
Changes of Assumptions or Other Inputs	(46,702)
Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	(434,951)
Total Pension Related Deferred Inflows	$ (481,653)

More information on pension related items is included in Note 7.

OPEB Related - Amounts reported as deferred inflows of resources include the following:

Difference Between Expected and Actual Experience	$ (5,897)
Changes of Assumptions or Other Inputs	(7,074)
Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	(17,990)
Total OPEB Related Deferred Inflows	$ (30,961)

More information on OPEB related items is included in Note 9.

Net Position

The government-wide and business-type fund financial statements utilize a net position presentation. Net position is categorized as investment in capital assets, restricted, and unrestricted.

Net Investment in Capital Assets - amounts intended to reflect the portion of net position which are associated with non-liquid, capital assets less outstanding capital asset related debt. The net related debt is the debt less the outstanding liquid assets and any associated unamortized cost.

Restricted Net Position – amounts that are liquid assets, which have third party limitations on their use.

Unrestricted Net Position – amounts that represent assets that do not have any third party limitation on their use. While District management may have categorized and segmented portion for various purposes, the School Board has the unrestricted right to revisit or alter these managerial decisions.

Fund Balance

In the government-wide and fund financial statements, net position and fund balances are restricted when constraints placed on the use of resources are externally imposed. GASB Statement Number 54, "*Fund Balance Reporting and Governmental Fund Type Definitions"*, is intended to improve the usefulness of information provided to financial report users about fund balance by providing clearer, more structured fund balance classifications and by clarifying the definitions of existing governmental fund types. As a result, fund balances are reported in classifications based on the extent to which the District is bound to honor constraints for the specific purposes on which amounts in the fund can be spent.

The following classifications describe the relative strength of the spending constraints placed on the purposes for which the resources can be used:

Nonspendable fund balance - amounts that are not in spendable form (such as inventory) or required to be maintained intact;

Restricted fund balance - amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation;

Committed fund balance - amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint;

Assigned fund balance - amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority;

Unassigned fund balance - amounts that are available for any purpose; positive amounts are reported only in the General Fund.

NOTE - 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Balance
The Board of Education establishes (and modifies or rescinds) fund balance commitments by passage of a resolution. This is typically done through adoption and amendment of the budget. Assigned fund balance is established through the adoption or amendment of the budget as intended for specific purposes.

When both restricted and unrestricted resources are available in governmental funds, the District applies expenditures against restricted fund balance first, and followed by committed fund balance, assigned fund balance and unassigned fund balance.

Universal Preschool Program
This reserve of fund balance is the amount of unused fund balance from the Universal Preschool Program activity which is accounted for in the General Fund. The Program's main objective is to provide high quality early education support to children in the year(s) before they are eligible for kindergarten and qualifying 3-year-olds.

Budgetary Information
Budgets are adopted for all funds, on a basis consistent with generally accepted accounting principles. The budgeted revenues and expenditures represent the original adopted budget as subsequently adjusted by the Board of Education in accordance with Colorado School Laws. Budgets are generally prepared on the same basis as that used for accounting purposes. All annual appropriations lapse at fiscal year-end.

Expenditures may not legally exceed appropriations at the fund level. For the year ended June 30, 2026, expenditures did not exceed appropriations.

Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE - 2 DEPOSITS

The District's investment policies are approved by the Board of Education and governed by Colorado statute. The Colorado Public Deposit Protection Act, (PDPA) requires that all units of local government deposit cash in eligible public depositories; state regulators determined eligibility. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool is to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to the aggregate uninsured deposits.

Custodial Credit Risk - Deposits.
Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a deposit policy for custodial credit risk. As of June 30, 2026, $1,420,879 of the District's bank balance of $1,670,879 was exposed to custodial credit risk. Deposits exposed to credit risk are collateralized with securities held by the pledging financial institution through PDPA.

NOTE - 2 DEPOSITS (Continued)

At June 30, 2026, the District's bank balance and corresponding carrying balance were as follows:

	Carrying Balance	Bank Balance
Insured (FDIC)	$ 250,000	$ 250,000
Uninsured, Collateralized under the Public Deposit Protection Act	1,402,083	1,420,879
	$ 1,652,083	$ 1,670,879

The carrying amount is reflected in the accompanying financial statements as follows:

Governmental Activities – Cash & Cash Equivalents	$ 1,652,083

Interest Rate Risk
The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

NOTE - 3 PROPERTY TAXES

Property taxes are levied on December 15 and attach as a lien on property the following January 1. They are payable in full by April 30 or in two equal installments due February 28 and June 15. The County bills and collects property taxes for all taxing districts in the County. The property tax receipts collected by the County are remitted to the District in the subsequent month. Property taxes that are uncollected at the end of the fiscal year are expected to be utilized as a financing source in the following fiscal year and are reported as receivable and deferred revenue.

NOTE - 4 CAPITAL ASSETS

A summary of changes in capital assets is as follows:

	Balances June 30, 2025	Additions	Deletions	Balances June 30, 2026
Governmental Activities:				
Non-Depreciable Assets:				
Land	$ 13,930	$ -	$ -	$ 13,930
Depreciable Assets:				
Buildings	6,842,682	-	-	6,842,682
Food Service	37,282	-	-	37,282
Equipment & Vehicles	1,196,038	71,290	(21,015)	1,246,313
Total Depreciable Assets	8,076,002	71,290	(21,015)	8,126,277
Less Accumulated Depreciation for:				
Buildings	(1,551,576)	(156,356)	-	(1,707,932)
Food Service	(37,280)	-	-	(37,280)
Equipment & Vehicles	(1,005,246)	(41,951)	21,015	(1,026,182)
Total Accumulated Depreciation	(2,594,102)	(198,307)	21,015	(2,771,394)
Leased Capital Assets – Amortized:				
Equipment	-	38,747	-	38,747
Less Accumulated Amortization:				
Equipment	-	(7,749)	-	(7,749)
Total Capital Assets Net	$ 5,495,830	$ (96,019)	$ -	$ 5,399,811

NOTE - 4 CAPITAL ASSETS (Continued)

Depreciation and amortization expense was charged to functions/programs of the primary government as follows:

Governmental Activities:	
Instruction	$ 156,356
Support Services	49,700
Food Service Operations	-
Total Depreciation/Amortization Expense – Governmental Activities	$ 206,056

NOTE - 5 ACCRUED SALARIES AND EMPLOYEE BENEFITS

Salaries and retirement benefits of certain contractually employed personnel are paid over a twelve-month period from September to August, but are earned during a school year of approximately nine to ten months. The salaries and benefits earned, but unpaid, at June 30, 2026, was $150,942. Accordingly, the accrued salaries and benefits is reflected as a liability in the accompanying financial statements of the General Fund for $140,275 and in the Food Service Special Revenue Fund for $10,667

NOTE - 6 CHANGES IN LONG-TERM OBLIGATIONS

The following is a summary of long-term obligation transactions of the District for the year ended June 30, 2026:

	Balance June 30, 2025	Additions	Deletions	Balance June 30, 2026	Current
Governmental Activities:					
Compensated Absences (net)	$ 10,410	$ 1,545	$ -	$ 11,955	$ 1,793
Lease – Right-to-use-Asset	-	38,747	(7,009)	31,738	7,237
Net Pension Liability	1,537,378	204,849	(423,564)	1,318,663	-
Net OPEB Liability	27,277	20,955	(33,659)	14,573	-
Total	$ 1,575,065	$ 266,096	$ (464,232)	$ 1,376,929	$ 9,030

The compensated absences will be liquidated with resources of the general fund.

Capital Lease – Right-to-Use Asset
The District entered into a lease with Gobin's Inc. for equipment. The lease calls for 60 monthly payments of $745 beginning July 29, 2025. The imputed interest is at the rate of 6.0%. Capital lease is collateralized by the equipment and has a net book value of $30,998 as of June 30, 2026.

Annual debt service requirements to maturity are as follow:

	PRINCIPAL	INTEREST	TOTAL
2027	$ 7,237	$ 1,707	$ 8,944
2028	7,683	1,261	8,944
2029	8,157	787	8,944
2030	8,661	283	8,944
	$ 31,738	$ 4,038	$ 35,776

NOTE - 7 DEFINED BENEFIT PENSION PLAN

Summary of Significant Accounting Policies

Pensions. Campo School District RE-6 participates in the School Division Trust Fund (SCHDTF), a cost-sharing multiple-employer defined benefit pension plan administered by the Public Employees' Retirement Association of Colorado (PERA). The net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, information about the fiduciary net position (FNP) and additions to/deductions from the FNP of the SCHDTF have been determined using the economic resources measurement focus and the accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

General Information about the Pension Plan

Plan description. Eligible employees of the Campo School District RE-6 are provided with pensions through the SCHDTF—a cost-sharing multiple-employer defined benefit pension plan administered by PERA. Plan benefits are specified in Title 24, Article 51 of the Colorado Revised Statutes (C.R.S.), administrative rules set forth at 8 C.C.R. 1502-1, and applicable provisions of the federal Internal Revenue Code. Colorado State law provisions may be amended from time to time by the Colorado General Assembly. PERA issues a publicly available annual comprehensive financial report (ACFR) that can be obtained at www.copera.org/forms-resources/financial-reports-and-studies.

Benefits provided as of December 31, 2025. PERA provides retirement, disability, and survivor benefits. Retirement benefits are determined by the amount of service credit earned and/or purchased, highest average salary, the benefit structure(s) under which the member retires, the benefit option selected at retirement, and age at retirement. Retirement eligibility is specified in tables set forth at C.R.S. § 24-51-602, 604, 1713, and 1714.

The lifetime retirement benefit for all eligible retiring employees under the PERA benefit structure is the greater of the:

- Highest average salary multiplied by 2.5% and then multiplied by years of service credit.
- The value of the retiring employee's member contribution account plus a 100% match on eligible amounts as of the retirement date. This amount is then annuitized into a monthly benefit based on life expectancy and other actuarial factors.

The lifetime retirement benefit for all eligible retiring employees under the Denver Public Schools (DPS) benefit structure is the greater of the:

- Highest average salary multiplied by 2.5% and then multiplied by years of service credit.
- $15 times the first 10 years of service credit plus $20 times the service credit over 10 years plus a monthly amount equal to the annuitized member contribution account balance based on life expectancy and other actuarial factors.

In all cases, the service retirement benefit is limited to 100% of highest average salary and cannot exceed the maximum benefit allowed by the federal Internal Revenue Code.

Members may elect to withdraw their member contribution accounts upon termination of employment with all PERA employers; waiving rights to any lifetime retirement benefits earned. If eligible, the member may receive a match of either 50% or 100% on eligible amounts depending on when contributions were remitted to PERA, the date employment was terminated, whether 5 years of service credit has been obtained and the benefit structure under which contributions were made.

Upon meeting certain criteria, benefit recipients who elect to receive a lifetime retirement benefit generally receive post-retirement cost-of-living adjustments, referred to as annual increases in the C.R.S. Subject to the automatic adjustment provision (AAP) under C.R.S. § 24-51-413, eligible benefit recipients under the PERA benefit structure who began membership before January 1, 2007, and all eligible benefit recipients of the DPS benefit structure will receive the maximum annual increase (AI) or AI cap of 1.00% unless adjusted by the AAP.

NOTE - 7 DEFINED BENEFIT PENSION PLAN (Continued)

Eligible benefit recipients under the PERA benefit structure who began membership on or after January 1, 2007, will receive the lesser of an annual increase of the 1.00% AI cap or the average increase of the Consumer Price Index for Urban Wage Earners and Clerical Workers for the prior calendar year, not to exceed a determined increase that would exhaust 10% of PERA's Annual Increase Reserve (AIR) for the SCHDTF. The AAP may raise or lower the aforementioned AI cap by up to 0.25% based on the parameters specified in C.R.S. § 24-51-413.

Disability benefits are available for eligible employees once they reach five years of earned service credit and are determined to meet the definition of disability. The disability benefit amount is based on the lifetime retirement benefit formula(s) shown above considering a minimum 20 years of service credit, if deemed disabled. Survivor benefits are determined by several factors, which include the amount of earned service credit, highest average salary of the deceased, the benefit structure(s) under which service credit was obtained, and the qualified survivor(s) who will receive the benefits.

Contributions provisions as of June 30, 2026: Eligible employees of, Campo School District RE-6 and the State are required to contribute to the SCHDTF at a rate set by Colorado statute. The contribution requirements for the SCHDTF are established under C.R.S. § 24-51-401, *et seq.* and § 24-51-413. Eligible employees are required to contribute 11.00% of their PERA-includable salary during the period of July 1, 2025 through June 30, 2026. Employer contribution requirements are summarized in the following table:

	July 1, 2025 Through June 30, 2026
Employer contribution rate	11.40%
Amount of employer contribution apportioned to the Health Care Trust Fund as specified in C.R.S. § 24-51-208(1)(f)	(1.02%)
Amount apportioned to the SCHDTF	10.38%
Amortization Equalization Disbursement (AED) as specified in C.R.S. § 24-51-411	4.50%
Supplemental Amortization Equalization Disbursement (SAED) as specified in C.R.S. § 24-51-411	5.50%
Total employer contribution rate to the SCHDTF	**20.38%**

*Contribution rates for the SCHDTF are expressed as a percentage of salary as defined in C.R.S. § 24-51-101(42).

Employer contributions are recognized by the SCHDTF in the period in which the compensation becomes payable to the member and the Campo School District RE-6 is statutorily committed to pay the contributions to the SCHDTF. Employer contributions recognized by the SCHDTF from Campo School District RE-6 were $144,548 for the year ended June 30, 2026.

For purposes of GASB 68 paragraph 15, a circumstance exists in which a nonemployer contributing entity is legally responsible for making contributions to the SCHDTF and is considered to meet the definition of a special funding situation. As specified in C.R.S. § 24-51-414, the State is required to contribute a $225 million direct distribution each year to PERA starting on July 1, 2018. For 2025, a portion of the direct distribution payment is allocated to the SCHDTF based on the proportionate amount of annual payroll of the SCHDTF to the total annual payroll of the SCHDTF, State Division Trust Fund, Judicial Division Trust Fund, and DPS Division Trust Fund. Effective July 1, 2025, and prior to July 1, 2030, HB 25-1105 excludes the DPS Division from receiving a portion of the annual Direct Distribution.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The net pension liability for the SCHDTF was measured as of December 31, 2025, and the total pension liability (TPL) used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2024. Standard update procedures were used to roll-forward the TPL to December 31, 2025. The Campo School District RE-6 proportion of the net pension liability was based on Campo School District RE-6 contributions to the SCHDTF for the calendar year 2025 relative to the total contributions of participating employers and the State as a nonemployer contributing entity.

NOTE - 7 DEFINED BENEFIT PENSION PLAN (Continued)

At June 30, 2026, the Campo School District RE-6 reported a liability of $1,318,663 for its proportionate share of the net pension liability that reflected a reduction for support from the State as a nonemployer contributing entity. The amount recognized by the Campo School District RE-6 as its proportionate share of the net pension liability, the related support from the State as a nonemployer contributing entity, and the total portion of the net pension liability that was associated with Campo School District RE-6 were as follows:

Campo School District RE-6 proportionate share of the net pension liability	$1,318,663
The State's proportionate share of the net pension liability as a nonemployer contributing entity associated with the Campo School District RE-6.	13,127
Total	$1,331,790

At December 31, 2025, the Campo School District RE-6 proportion was 0.00845%, which was an a decrease of 0.0005% from its proportion measured as of December 31, 2024.

For the year ended June 30, 2026, the Campo School District RE-6 recognized pension expense of $113,509 for support from the State as a nonemployer contributing entity. At June 30, 2026, the Campo School District RE-6 reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 79,363	$0
Changes of assumptions or other inputs	6,473	(46,702)
Net difference between projected and actual earnings on pension plan investments	-0-	(434,951)
Changes in proportion and differences between contributions recognized and proportionate share of contributions	-0-	-0-
Contributions subsequent to the measurement date	77,103	N/A
Total	$162,939	$ 481,653

$77,103 reported as deferred outflows of resources related to pensions, resulting from contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ended June 30, 2027. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30, 2026	
2027	$90,161
2028	111,991
2029	132,057
2030	61,608
2031	-
Thereafter	395,817

NOTE - 7 DEFINED BENEFIT PENSION PLAN (Continued)

Actuarial assumptions. The December 31, 2024, actuarial valuation used the following actuarial cost method and key actuarial assumptions and other inputs:

Actuarial cost method	Entry age
Price inflation	2.30%
Real wage growth	0.70%
Wage inflation	3.00%
Salary increases, including wage inflation:	4.00%-13.40%
Long-term investment rate of return, net of pension plan investment expenses, including price inflation	7.25%
Discount rate	7.25%
Post-retirement benefit increases:	
PERA benefit structure hired prior to 1/1/07 and DPS benefit structure (compounded annually)	1.00%
PERA benefit structure hired after 12/31/06[1]	Financed by the AIR

[1] Post-retirement benefit increases are provided by the AIR, accounted separately within each Division Trust Fund, and subject to moneys being available; therefore, liabilities related to increases for members of these benefit tiers can never exceed available assets.

All mortality assumptions are developed on a benefit-weighted basis and apply generational mortality. Note that in all categories, displayed as follows, the mortality tables are generationally projected using the 2024 adjusted MP-2021 scale.

	Mortality Table	**Adjustments, as Applicable**
Pre-Retirement	PubT-2010 Employee	N/A
Post-Retirement (Retiree), Non-Disabled	PubT-2010 Healthy Retiree	**Males**: 106% of the rates for all ages **Females**: 86% of the rates prior to age 85/ 115% of the rates age 85 and older
Post-Retirement (Beneficiary), Non-Disabled	Pub-2010 Contingent Survivor	**Males**: 92% of the rates for all ages **Females**: 100% of the rates for all ages
Disabled	PubNS-2010 Disabled Retiree	95% of the rates for all ages

The actuarial assumptions used in the December 31, 2024, valuations were based on the 2024 experience analysis, dated January 3, 2025, for the period January 1, 2020, through December 31, 2023. Revised economic and demographic assumptions were adopted by the PERA Board on January 17, 2025.

The long-term expected return on plan assets is monitored on an ongoing basis and reviewed as part of periodic experience studies prepared every four years, and asset/liability studies, performed every three to five years for PERA. The most recent analyses were outlined in the 2024 Experience Study report dated January 3, 2025.

Several factors are considered in evaluating the long-term rate of return assumption, including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentages and then adding expected inflation.

NOTE - 7 DEFINED BENEFIT PENSION PLAN (Continued)

The PERA Board first adopted the 7.25% long-term expected rate of return as of November 18, 2016. Following an asset/liability study, the Board reaffirmed the assumed rate of return at the November 15, 2019, meeting, and again at the Board's September 20, 2024, meeting. As of the most recent reaffirmation of the long-term rate of return, the target asset allocation and best estimates of geometric real rates of return for each major asset class are summarized in the table as follows:

Asset Class	Target Allocation	30 Year Expected Geometric Real Rate of Return
Global Equity	51.00%	5.00%
Fixed Income	23.00%	2.60%
Private Equity	10.00%	7.60%
Real Estate	10.00%	4.10%
Alternatives	6.00%	5.20%
Total	**100.00%**	

Note: In setting the long-term expected rate of return, projections employed to model future returns provide a range of expected long-term returns that, including expected inflation, ultimately support a long-term expected nominal rate of return assumption of 7.25%. For projections, geometric long-term returns are converted to arithmetic returns, which reflect the expected one-year annual performance.

Discount rate. The discount rate used to measure the TPL was 7.25%. The projection of cash flows used to determine the discount rate applied the actuarial cost method and assumptions shown above. In addition, the following methods and assumptions were used in the projection of cash flows:

- Total covered payroll for the initial projection year consists of the covered payroll of the active membership present on the valuation date and the covered payroll of future plan members assumed to be hired during the year. In subsequent projection years, total covered payroll was assumed to increase annually at a rate of 3.00%.
- Employee contributions were assumed to be made at the current member contribution rates in effect for each year, reflecting the prior increases as required by SB 18-200 and the 2018 and 2020 AAP assessments. Employee contributions for future plan members were used to reduce the estimated amount of total service costs for future plan members.
- Employer contributions were assumed to be made at the current fixed statutory rates specified in law for each year, reflecting the prior increases as required by SB 18-200 and the 2018 and 2020 AAP assessments. Employer contributions also include current and future AED and SAED, until the actuarial value funding ratio reaches 103%, at which point the AED and SAED will each drop 0.50% every year until they are zero. Additionally, estimated employer contributions reflect reductions for the funding of the AIR and retiree health care benefits. For future plan members, employer contributions were further reduced by the estimated amount of total service costs for future plan members not financed by their member contributions.
- As specified in law, the State, as a nonemployer contributing entity, will provide an annual direct distribution of $225 million commencing July 1, 2018, that is proportioned between the State, School, Judicial, and DPS Division Trust Funds based upon the covered payroll of each Division. Effective July 1, 2025, and prior to July 1, 2030, HB 25-1105 excludes the DPS Division from receiving a portion of the annual direct distribution. The annual direct distribution ceases when all Division Trust Funds are fully funded.
- Employer contributions and the amount of total service costs for future plan members were based upon a process to estimate future actuarially determined contributions assuming an analogous future plan member growth rate.
- The AIR balance was excluded from the initial FNP because, per statute, AIR amounts cannot be used to pay benefits until they are transferred out of the AIR to the appropriate accounts for retirement and survivor benefit payments. Estimated transfers from the AIR and the related benefit payments were included in the projections.
- Benefit payments and contributions were assumed to be made at the middle of the year.

NOTE - 7 DEFINED BENEFIT PENSION PLAN (Continued)

Based on the above assumptions and methods, the SCHDTF's FNP was projected to be available to make all projected future benefit payments of current plan members and were not projected to reach a depletion date. Therefore, the long-term expected rate of return of 7.25% on pension plan investments was applied to all periods of projected benefit payments to determine the TPL. The discount rate determination does not use the municipal bond index rate, and therefore, the discount rate is 7.25%. There was no change in the discount rate from the prior measurement date.

Sensitivity of the Campo School District RE-6 proportionate share of the net pension liability to changes in the discount rate. The following table presents the proportionate share of the net pension liability calculated using the discount rate of 7.25%, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.25%) or 1-percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Proportionate share of the net pension	$1,865,535	$1,318,663	$860,726

Pension plan fiduciary net position. Detailed information about the SCHDTF's FNP is available in PERA's ACFR which can be obtained at www.copera.org/forms-resources/financial-reports-and-studies

NOTE – 8 DEFINED CONTRIBUTION PENSION PLAN

Voluntary Investment Program (PERAPlus 401(k) Plan)

Plan Description - Employees of the Campo School District RE-6 that are also members of the SCHDTF may voluntarily contribute to the Voluntary Investment Program (PERAPlus 401(k) Plan), an Internal Revenue Code Section 401(k) defined contribution plan administered by PERA. Title 24, Article 51, Part 14 of the C.R.S., as amended, assigns the authority to establish the Plan provisions to the PERA Board of Trustees. PERA issues a publicly available ACFR which includes additional information on the PERAPlus 401(k) Plan. That report can be obtained at www.copera.org/forms-resources/financial-reports-and-studies.

Funding Policy - The PERAPlus 401(k) Plan is funded by voluntary member contributions up to the maximum limits set by the Internal Revenue Service, as established under Title 24, Article 51, Section 1402 of the C.R.S., as amended. In addition, the Campo School District RE-6 has agreed to match employee contributions up to 0% of covered salary as determined by the Internal Revenue Service. Employees are immediately vested in their own contributions, employer contributions and investment earnings. For the year ended June 30, 2026, program members contributed $913 and Campo School District RE-6 recognized pension expense and a liability of $0 and $0, respectively, for the PERAPlus 401(k) Plan.

Deferred Compensation Plan (PERAPlus 457 Plan)

Plan Description - Employees of the Campo School District RE-6 may voluntarily contribute to the Deferred Compensation Plan (PERAPlus 457 Plan), an Internal Revenue Code Section 457 deferred compensation plan administered by PERA. Title 24, Article 51, Part 16 of the C.R.S., as amended, assigns the authority to establish the Plan provisions to the PERA Board of Trustees. PERA issues a publicly available ACFR which includes additional information on the PERAPlus 457 Plan. That report can be obtained at www.copera.org/forms-resources/financial-reports-and-studies.

Funding Policy - The PERAPlus 457 Plan is funded by voluntary member contributions up to the maximum limits set by the Internal Revenue Service, as established under Title 24, Article 51, Section 1603 of the C.R.S., as amended. In addition, the Campo School District RE-6 has agreed to match employee contributions up to 0% of covered salary as determined by the Internal Revenue Service. Members are immediately vested in their own contributions, employer contributions and investment earnings. For the year ended June 30, 2026, program members contributed $0 and Campo School District RE-6 recognized pension expense and a liability of $0 and $0, respectively, for the PERAPlus 457 Plan.

NOTE - 9 DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN

Summary of Significant Accounting Policies

OPEB. Campo School District RE-6 participates in the Health Care Trust Fund (HCTF), a cost-sharing multiple-employer defined benefit OPEB fund administered by the Public Employees' Retirement Association of Colorado ("PERA"). The net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, OPEB expense, information about the fiduciary net position (FNP) and additions to/deductions from the FNP of the HCTF have been determined using the economic resources measurement focus and the accrual basis of accounting. For this purpose, benefits paid on behalf of health care participants are recognized when due and/or payable in accordance with the benefit terms. Investments are reported at fair value.

Summary of Significant Accounting Policies

OPEB. Campo School District RE-6 participates in the Health Care Trust Fund (HCTF), a cost-sharing multiple-employer defined benefit OPEB fund administered by the Public Employees' Retirement Association of Colorado ("PERA"). The net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, OPEB expense, information about the fiduciary net position (FNP) and additions to/deductions from the FNP of the HCTF have been determined using the economic resources measurement focus and the accrual basis of accounting. For this purpose, benefits paid on behalf of health care participants are recognized when due and/or payable in accordance with the benefit terms. Investments are reported at fair value.

General Information about the OPEB Plan

Plan description. Eligible employees of the Campo School District RE-6 are provided with OPEB through the HCTF—a cost-sharing multiple-employer defined benefit OPEB plan administered by PERA. The HCTF is established under Title 24, Article 51, Part 12 of the Colorado Revised Statutes (C.R.S.), as amended, and sets forth a framework that grants authority to the PERA Board to contract, self-insure, and authorize disbursements necessary in order to carry out the purposes of the PERACare program, including the administration of the premium subsidies. Colorado State law provisions may be amended by the Colorado General Assembly. PERA issues a publicly available annual comprehensive financial report (ACFR) that can be obtained at www.copera.org/forms-resources/financial-reports-and-studies.

Benefits provided. The HCTF provides a health care premium subsidy to eligible participating PERA benefit recipients and retirees who choose to enroll in one of the PERA health care plans, however, the subsidy is not available if only enrolled in the dental and/or vision plan(s). The health care premium subsidy is based upon the benefit structure under which the member retires and the member's years of service credit.

For members who retire having service credit with employers in the Denver Public Schools (DPS) Division and one or more of the other four Divisions (State, School, Local Government and Judicial), the premium subsidy is allocated between the HCTF and the Denver Public Schools Health Care Trust Fund (DPS HCTF). The basis for the amount of the premium subsidy funded by each trust fund is the percentage of the member contribution account balance from each division as it relates to the total member contribution account balance from which the retirement benefit is paid.

C.R.S. § 24-51-1202 *et seq*. specifies the eligibility for enrollment in the health care plans offered by PERA and the amount of the premium subsidy. The law governing a benefit recipient's eligibility for the subsidy and the amount of the subsidy differs slightly depending under which benefit structure the benefits are calculated. All benefit recipients under the PERA benefit structure and all retirees under the DPS benefit structure are eligible for a premium subsidy, if enrolled in a health care plan under PERACare. Upon the death of a DPS benefit structure retiree, no further subsidy is paid.

Enrollment in the PERACare health benefits program is voluntary and is available to benefit recipients and their eligible dependents, certain surviving spouses, and divorced spouses and guardians, among others. Eligible benefit recipients may enroll into the program upon retirement, upon the occurrence of certain life events, or on an annual basis during an open enrollment period.

NOTE – 9 DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (Continued)

PERA Benefit Structure
The maximum service-based premium subsidy is $230 per month for benefit recipients who are under 65 years of age and who are not entitled to Medicare; the maximum service-based subsidy is $115 per month for benefit recipients who are 65 years of age or older or who are under 65 years of age and entitled to Medicare. The maximum service-based subsidy, in each case, is for benefit recipients with retirement benefits based on 20 or more years of service credit. There is a 5% reduction in the subsidy for each year less than 20. The benefit recipient pays the remaining portion of the premium to the extent the subsidy does not cover the entire amount.

For benefit recipients who have not participated in Social Security and who are not otherwise eligible for premium-free Medicare Part A for hospital-related services, C.R.S. § 24-51-1206(4) provides an additional subsidy. According to the statute, PERA cannot charge premiums to benefit recipients without Medicare Part A that are greater than premiums charged to benefit recipients with Part A for the same plan option, coverage level, and service credit. Currently, for each individual PERACare enrollee, the total premium for Medicare coverage is determined assuming plan participants have both Medicare Part A and Part B and the difference in premium cost is paid by the HCTF or the DPS HCTF on behalf of benefit recipients not covered by Medicare Part A.

DPS Benefit Structure
The maximum service-based premium subsidy is $230 per month for retirees who are under 65 years of age and who are not entitled to Medicare; the maximum service-based subsidy is $115 per month for retirees who are 65 years of age or older or who are under 65 years of age and entitled to Medicare. The maximum service-based subsidy, in each case, is for retirees with retirement benefits based on 20 or more years of service credit. There is a 5% reduction in the subsidy for each year less than 20. The retiree pays the remaining portion of the premium to the extent the subsidy does not cover the entire amount.

For retirees who have not participated in Social Security and who are not otherwise eligible for premium-free Medicare Part A for hospital-related services, the HCTF or the DPS HCTF pays an alternate service-based premium subsidy. Each individual retiree meeting these conditions receives the maximum $230 per month subsidy reduced appropriately for service less than 20 years, as described above. Retirees who do not have Medicare Part A pay the difference between the total premium and the monthly subsidy.

Contributions. Pursuant to Title 24, Article 51, Section 208(1) (f) of the C.R.S., as amended, certain contributions are apportioned to the HCTF. PERA-affiliated employers of the State, School, Local Government, and Judicial Divisions are required to contribute at a rate of 1.02% of PERA-includable salary into the HCTF. Effective July 1, 2026, HB 26-1400 also reduces the PERA employer contribution rate allocated to the HCTF, by 0.50%, from 1.02% to 0.52% of member salaries for the State, School, Local Government, and Judicial Divisions.

Employer contributions are recognized by the HCTF in the period in which the compensation becomes payable to the member and the Campo School District RE-6 is statutorily committed to pay the contributions. Employer contributions recognized by the HCTF from Campo School District RE-6 were $7,235 for the year ended June 30, 2026.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB
At June 30, 2026, the Campo School District RE-6 reported a liability of $14,573 for its proportionate share of the net OPEB liability. The net OPEB liability for the HCTF was measured as of December 31, 2025, and the total OPEB liability (TOL) used to calculate the net OPEB liability was determined by an actuarial valuation as of December 31, 2024. Standard update procedures were used to roll-forward the TOL to December 31, 2025. The Campo School District RE-6 proportion of the net OPEB liability was based on Campo School District RE-6 contributions to the HCTF for the calendar year 2025 relative to the total contributions of participating employers to the HCTF.

At December 31, 2025, the Campo School District RE-6 proportion was 0.0054%, which was an increase of 0.003% from its proportion measured as of December 31, 2024.

For the year ended June 30, 2026, the Campo School District RE-6 recognized OPEB expense of $1,752. At June 30, 2026, the Campo School District RE-6 reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

NOTE – 9 DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (Continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$0	$ (5,897)
Changes of assumptions or other inputs	160	(7,074)
Net difference between projected and actual earnings on OPEB plan investments	702	(17,990)
Changes in proportion and differences between contributions recognized and proportionate share of contributions	-0-	-0-
Contributions subsequent to the measurement date	3,859	N/A
Total	$4,721	$(30,961)

$3,859 reported as deferred outflows of resources related to OPEB, resulting from contributions subsequent to the measurement date, will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2027. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended June 30, 2026:	
2027	$ 4,225
2028	4,335
2029	4,360
2030	4,360
2031	4,360
2032	8,459
Thereafter	30,099

Actuarial assumptions. The December 31, 2024, actuarial valuation used the following actuarial cost method and key actuarial assumptions and other inputs:

	State Division	School Division	Local Government Division	Judicial Division
Actuarial cost method		Entry age		
Price inflation		2.30%		
Real wage growth		0.70%		
Wage inflation		3.00%		
Salary increases, including wage inflation				
Members other than Safety Officers	2.70%-13.30%	4.00%-13.40%	3.40%-13.00%	2.30%-4.70%
Safety Officers	3.20%-16.30%	N/A	3.20%-16.30%	N/A
Long-term investment rate of return, net of OPEB plan investment expenses, including price inflation		7.25%		

NOTE – 9 DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (Continued)

	State Division	School Division	Local Government Division	Judicial Division
Discount rate		7.25%		
Health care cost trend rates				
PERA benefit structure:				
Service-based premium subsidy		0.00%		
PERACare Medicare plans		8.00% in 2025, gradually decreasing to 4.50% in 2035		
Medicare Part A premiums		3.50% in 2025, gradually increasing to 4.50% in 2033		
DPS benefit structure:				
Service-based premium subsidy		0.00%		
PERACare Medicare plans		N/A		
Medicare Part A premiums		N/A		

Each year the per capita health care costs are developed by plan option. As of the December 31, 2024, actuarial valuation, costs are based on 2025 premium rates for the UnitedHealthcare Medicare Advantage Prescription Drug (MAPD) PPO plan #1, the UnitedHealthcare MAPD PPO plan #2, and the Kaiser Permanente MAPD HMO plan. MAPD premium costs are not age graded, an allowed exception under Section 3.7.7 (c) of Actuarial Standard of Practice No. 6.

Plan	With Medicare Part A	Without Medicare Part A
MAPD PPO #1	$4,188	$8,928
MAPD PPO #2	2,028	5,508
MAPD HMO (Kaiser)	2,040	7,596

The 2025 Medicare Part A premium is $518 per month.

All costs are subject to the health care cost trend rates, discussed as follows.

Health care cost trend rates reflect the change in per capita health costs over time due to factors such as medical inflation, utilization, plan design, and technology improvements. For the PERA benefit structure, health care cost trend rates are needed to project the future costs associated with providing benefits to those PERACare enrollees not eligible for premium-free Medicare Part A.

Health care cost trend rates for the PERA benefit structure are based on published annual health care inflation surveys in conjunction with actual plan experience (if credible), building block models, and industry methods developed by health plan actuaries and administrators. In addition, projected trends for the Federal Hospital Insurance Trust Fund (Medicare Part A premiums) provided by the Centers for Medicare & Medicaid Services are referenced in the development of these rates. PERACare Medicare plan rates are applied where members have no premium-free Part A.

NOTE – 9 DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (Continued)

The PERA benefit structure health care cost trend rates used to measure the TOL are summarized in the following table:

Year	PERACare Medicare Plans	Medicare Part A Premiums
2025	8.00%	3.50%
2026	7.65%	3.75%
2027	7.30%	3.75%
2028	6.95%	4.00%
2029	6.60%	4.00%
2030	6.25%	4.25%
2031	5.90%	4.25%
2032	5.55%	4.25%
2033	5.20%	4.50%
2034	4.85%	4.50%
2035+	4.50%	4.50%

Mortality assumptions used in the December 31, 2024, valuation for the Division Trust Funds as shown in the following table, reflect generational mortality and were applied, as applicable, in the December 31, 2024, valuation for the HCTF, but developed using a headcount-weighted basis. Note that in all categories, displayed as follows, the mortality tables are generationally projected using the 2024 adjusted MP-2021 scale. Affiliated employers of the State, School, Local Government, and Judicial Divisions participate in the HCTF.

Pre-Retirement	Mortality Table	Adjustments, as Applicable
State and Local Government Divisions (members other than Safety Officers)	PubG-2010 Employee	N/A
Safety Officers	PubS-2010 Employee	N/A
School Division	PubT-2010 Employee	N/A
Judicial Division	PubG-2010(A) Above-Median Employee	N/A
Post-Retirement (Retiree), Non-Disabled	**Mortality Table**	**Adjustments, as Applicable**
State and Local Government Divisions (members other than Safety Officers)	PubG-2010 Healthy Retiree	**Males**: 90% of the rates for all ages **Females**: 85% of the rates prior to age 85/ 105% of the rates age 85 and older
Safety Officers	PubS-2010 Healthy Retiree	N/A
School Division	PubT-2010 Healthy Retiree	**Males**: 106% of the rates for all ages **Females**: 86% of the rates prior to age 85/ 115% of the rates age 85 and older
Judicial Division	PubG-2010(A) Above-Median Healthy Retiree	N/A

NOTE – 9 DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (Continued)

Post-Retirement (Beneficiary), Non-Disabled	**Mortality Table**	**Adjustments, as Applicable**
All Beneficiaries	Pub-2010 Contingent Survivor	**Males**: 92% of the rates for all ages **Females**: 100% of the rates for all ages
Disabled	**Mortality Table**	**Adjustments, as Applicable**
Members other than Safety Officers	PubNS-2010 Disabled Retiree	95% of the rates for all ages
Safety Officers	PubS-2010 Disabled Retiree	N/A

The following health care costs assumptions were updated and used in the roll-forward calculation for the HCTF:

- Per capita health care costs in effect as of the December 31, 2024, valuation date for those PERACare enrollees under the PERA benefit structure who are expected to be age 65 and older and are not eligible for premium-free Medicare Part A benefits were updated to reflect costs for the 2025 plan year.
- The health care cost trend rates applicable to health plan premiums were revised to reflect the current expectation of future increases in those premiums.

The actuarial assumptions pertaining to per capita health care costs and their related trend rates are analyzed annually and updated, as appropriate, by the PERA Board's actuary.

The actuarial assumptions used in the December 31, 2024, valuations were based on the 2024 experience analysis, dated January 3, 2025, for the period January 1, 2020, through December 31, 2023. Revised economic and demographic assumptions were adopted by the Board on January 17, 2025.

The long-term expected return on plan assets is monitored on an ongoing basis and reviewed as part of periodic experience studies prepared every four years, and asset/liability studies, performed every three to five years for PERA. The most recent analyses were outlined in the 2024 Experience Study report dated January 3, 2025.

Several factors are considered in evaluating the long-term rate of return assumption, including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentages and then adding expected inflation.

The PERA Board first adopted the 7.25% long-term expected rate of return as of November 18, 2016. Following an asset/liability study, the Board reaffirmed the assumed rate of return at the November 15, 2019, meeting, and again at the Board's September 20, 2024, meeting. As of the most recent reaffirmation of the long-term rate of return, the target asset allocation and best estimates of geometric real rates of return for each major asset class are summarized in the table as follows:

Asset Class	**Target Allocation**	**30 Year Expected Geometric Real Rate of Return**
Global Equity	51.00%	5.00%
Fixed Income	23.00%	2.60%
Private Equity	10.00%	7.60%
Real Estate	10.00%	4.10%
Alternatives	6.00%	5.20%
Total	**100.00%**	

NOTE – 9 DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (Continued)

Note: In setting the long-term expected rate of return, projections employed to model future returns provide a range of expected long-term returns that, including expected inflation, ultimately support a long-term expected nominal rate of return assumption of 7.25%. For projections, geometric long-term returns are converted to arithmetic returns, which reflect the expected one-year annual performance.

Sensitivity of the Campo School District RE-6 proportionate share of the net OPEB liability to changes in the Health Care Cost Trend Rates. The following table presents the net OPEB liability using the current health care cost trend rates applicable to the PERA benefit structure, as well as if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current rates:

	1% Decrease in Trend Rates	Current Trend Rates	1% Increase in Trend Rates
Initial PERACare Medicare trend rate[1]	6.65%	7.65%	8.65%
Ultimate PERACare Medicare trend rate	3.50%	4.50%	5.50%
Initial Medicare Part A trend rate[1]	2.75%	3.75%	4.75%
Ultimate Medicare Part A trend rate	3.50%	4.50%	5.50%
Net OPEB Liability	$13,967	$14,573	$15,259

[1]For the January 1, 2026, plan year.

Discount rate. The discount rate used to measure the TOL was 7.25%. The basis for the projection of liabilities and the FNP used to determine the discount rate was an actuarial valuation performed as of December 31, 2024, and the financial status of the HCTF as of the current measurement date (December 31, 2025). In addition, the following methods and assumptions were used in the projection of cash flows:

- Updated health care cost trend rates for Medicare Part A premiums as of the December 31, 2025, measurement date.
- Total covered payroll for the initial projection year consists of the covered payroll of the active membership present on the valuation date and the covered payroll of future plan members assumed to be hired during the year. In subsequent projection years, total covered payroll was assumed to increase annually at a rate of 3.00%.
- Employer contributions were assumed to be made at rates equal to the fixed statutory rates specified in law and effective as of the measurement date. The current employer contribution rate for the HCTF is 1.02% of salary. HB26-1400, effective July 1, 2026, reduces the PERA employer contribution rate allocated to the HCTF, by 0.50%, from 1.02% to 0.52% of member salaries for the State, School, Local Government, and Judicial Divisions.
- Employer contributions and the amount of total service costs for future plan members were based upon a process to estimate future actuarially determined contributions assuming an analogous future plan member growth rate
- Estimated transfers of dollars into the HCTF representing a portion of purchase service agreements intended to cover the costs associated with OPEB benefits.
- Benefit payments and contributions were assumed to be made at the middle of the year.

Based on the above assumptions and methods, the FNP for the HCTF was projected to be available to make all projected future benefit payments of current members and were not projected to reach a depletion date. Therefore, the long-term expected rate of return of 7.25% on OPEB plan investments was applied to all periods of projected benefit payments to determine the TOL. The discount rate determination did not use the municipal bond index rate, and therefore, the discount rate is 7.25%. There was no change in the discount rate from the prior measurement date.

Sensitivity of the Campo School District RE-6 proportionate share of the net OPEB liability to changes in the discount rate. The following table presents the proportionate share of the net OPEB liability calculated using the discount rate of 7.25%, as well as what the proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1-percentage-point higher (8.25%) than the current rate:

NOTE – 9 DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (Continued)

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Proportionate share of the net OPEB liability	$20,064	$14,573	$9,837

OPEB plan fiduciary net position. Detailed information about the HCTF's FNP is available in PERA's ACFR which can be obtained at www.copera.org/forms-resources/financial-reports-and-studies.

NOTE -10 NET POSITION

Restricted net position represents net position whose users are subject to constraints that are either 1.) legally imposed by creditors (such as debt covenants), grantors, or laws or regulations of other governments, or 2.) imposed by law through constitutional provisions or enabling legislation. Restricted net position at June 30, 2026 is as follows:

	Governmental Activities
TABOR Reserve	$ 58,600
Universal Preschool Program	39,084
Scholarships	39,750
Food Service	30,465
	$ 167,899

Restricted for TABOR Reserve – This represents approximately 3% of the District's 2026 fiscal year spending as that term is defined in the Colorado constitution. Under these provisions of the constitution, this portion of the District's net position can be used for declared emergencies only and the District must maintain 3% or more of its spending in this restricted account. The District does not believe this restriction meets the definition of a stabilization arrangement under generally accepted accounting principles.

Restricted for Universal Preschool Program – This represents money received from the State of Colorado that is mandated for the Universal Preschool Program. The program provides high quality early education support to children before they are eligible for kindergarten and qualifying 3-year-olds.

Restricted for Scholarships – This represents money received from donations to be paid out for scholarships from qualified students.

Restricted for Food Service – This represents money received from the State of Colorado that is for future expenditures related to the operation and maintenance of food services.

NOTE -11 FUND BALANCES

At June 30, 2026, fund balances for governmental funds consist of the following:

	Restricted Fund Balance				
	Emergencies TABOR	Universal Preschool Program	Future Expenditures		Total
			Food Services	Scholarships	
General Fund	$ 58,600	$ 39,084	$ -	$ 39,750	$ 137,434
Food Service Fund	-	-	30,465	-	30,465
Total	$ 58,600	$ 39,084	$ 30,465	$ 39,750	$ 167,899

NOTE -11 FUND BALANCES (Continued)

	Committed/Assigned Fund Balance		
	Committed Future Projects & Activities	Assigned Pupil Activities	Total
General Fund	$ -	$ -	$ -
Capital Projects Fund	69,106	-	69,106
Student Activity Fund	-	34,956	34,956
Total	$ 69,106	$ 34,956	$ 104,062

NOTE -12 INTERFUND BALANCES AND TRANSFERS

Interfund Balances

During the course of operations, numerous transactions occur between the District funds for the reimbursement of expenditures. Related interfund receivables and payables are classified as “due from other funds” and “due to other funds” on the balance sheet and statement of net position and will be settled within one year.

Interfund receivables and payables at June 30, 2026 are as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Food Services Fund	$ 10,500

Transfers

Transfers are used to move revenues from the fund that collects them to specific programs accounted for in other funds, in accordance with budget authorization. Transferred funds from the General Fund to the Food Services Fund, Student Activities Fund and Capital Reserve Capital Projects Fund were without recourse and made in the normal course of operations to support funding needs.

Transfers during the fiscal year ended June 30, 2026, were as follows:

Transfers From	Transfers To	Amount
General Fund	Food Services Fund	$ 46,950
General Fund	Student Activities Fund	30,000
General Fund	Capital Reserve Capital Projects Fund	50,000
		$ 126,950

NOTE -13 CONTINGENT LIABILITIES

The District receives revenues from various Federal and State grant programs, which are subject to final review and approval as to allowability by the respective grantor agency. Management believes disallowances, if any, would be immaterial.

NOTE -14 RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of; damage to; and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District is a member of the Colorado School Districts Self Insurance Pool (CSDSIP), which operates as a self-insurance pool comprised of various School Districts and other related public educational entities within the State of Colorado. The District pays an annual premium to the Pool for its property and liability insurance. The intergovernmental agreement of formation of CSDSIP provides that the Pool will be financially self-sustaining through member contributions and additional assessments, if necessary, and the Pool will purchase excess insurance through commercial companies for member’s claims in excess of a specified self-insured retention, which is determined each policy year.

NOTE -14 RISK MANAGEMENT (Continued)

For Workers' Compensation, health, accident, and other types of insurance programs maintained by the District, commercial insurance companies are utilized. Settled claims have not exceeded insurance coverage in each of the last three fiscal years.

NOTE -15 TAX SPENDING AND DEBT LIMITATIONS

Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer's Bill of Rights (TABOR), contains tax, spending, revenue and debt limitations, which apply to the State of Colorado and all local governments. TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

Spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention on such revenue.

In November 1998, the voters of the District approved a ballot issue which allows the District to collect, retain and spend all revenues and other funds collected from any source notwithstanding the limitations of Article X, Section 20 of the Colorado Constitution.

The District's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits and qualifications as an enterprise will require judicial interpretation. Accordingly, the possibility exists that the District's interpretation of certain TABOR provisions may subsequently be determined to be incorrect.

NOTE -16 SUBSEQUENT EVENTS

Subsequent events have been evaluated through the report date, which represents the date the financial statements were available to be issued. Subsequent events after that date have not been evaluated.

NOTE -17 ADOPTION OF NEW ACCOUNTING PRONOUNCEMENTS

In April 2024, the Governmental Accounting Standards Board (GASB) issued Statement No. 103, *Financial Reporting Model Improvements*. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025. The District implemented this Statement for the fiscal year ended June 30, 2026. The implementation of this Statement resulted in changes to the presentation and disclosure requirements of the District's financial statements, including changes to the Management's Discussion and Analysis and budgetary comparison information.

REQUIRED SUPPLEMENTARY INFORMATION

CAMPO SCHOOL DISTRICT RE-6
BACA COUNTY, COLORADO

GENERAL FUND

STATEMENTS OF REVENUES, EXPENDITURES AND FUND BALANCE - BUDGET AND ACTUAL

YEAR ENDED JUNE 30, 2026

	ORIGINAL BUDGET	FINAL BUDGET	VARIANCE WITH ORIGINAL BUDGET - OVER (UNDER) FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET - OVER (UNDER) ACTUAL AMOUNTS
REVENUES					
Local Sources	$ 636,055	$ 636,055	$ -	$ 575,504	$ (60,551)
State Sources	1,084,581	1,085,006	425	1,126,880	41,874
Federal Sources	844,291	869,741	25,450	200,164	(669,577)
TOTAL REVENUES	2,564,927	2,590,802	25,875	1,902,548	(688,254)
EXPENDITURES					
Instruction	1,610,062	1,635,512	25,450	1,022,111	(613,401)
Support Services					
Pupil Services	7,010	7,435	425	2,632	(4,803)
Instruction Staff	10,362	10,362	-	15,082	4,720
General Administration	265,208	265,208	-	279,011	13,803
Operations and Maintenance	316,986	316,986	-	276,043	(40,943)
Pupil Transportation	103,665	103,665	-	69,744	(33,921)
Central Support Services	75,522	75,522	-	13,735	(61,787)
Community Services	13,012	13,012	-	1,794	(11,218)
Debt Service	-	-	-	8,944	8,944
Appropriated Reserves	1,597,278	1,597,278	-	-	(1,597,278)
TOTAL EXPENDITURES	3,999,105	4,024,980	25,875	1,689,096	(2,335,884)
REVENUES OVER (UNDER) EXPENDITURES	(1,434,178)	(1,434,178)	-	213,452	1,647,630
OTHER FINANCING SOURCES					
Transfers Out	(132,000)	(132,000)	-	(126,950)	5,050
Lease Proceeds	-	-	-	38,747	38,747
TOTAL OTHER FINANCING SOURCES	(132,000)	(132,000)	-	(88,203)	43,797
NET CHANGE IN FUND BALANCE	(1,566,178)	(1,566,178)	-	125,249	1,691,427
FUND BALANCE - BEGINNING	1,566,178	1,566,178	-	1,566,178	-
FUND BALANCE - ENDING	$ -	$ -	$ -	$ 1,691,427	$ 1,691,427

CAMPO SCHOOL DISTRICT RE-6
BACA COUNTY, COLORADO

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE - SCHOOL DIVISION TRUST FUND

DEFINED BENEFIT PENSION PLAN

FOR THE LAST 10 FISCAL YEARS

	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Plan Measurement Date	12/31/2025	12/31/2024	12/31/2023	12/31/2022	12/31/2021	12/31/2020	12/31/2019	12/31/2018	12/31/2017	12/31/2016
District's proportion (percentage) of the collective net pension liability	0.0085%	0.0089%	0.0099%	0.0090%	0.0104%	0.0114%	0.0103%	0.0109%	0.0122%	0.0122%
District's proportionate share of the collective net pension liability	$ 1,318,663	$ 1,537,378	$ 1,750,022	$ 1,643,122	$ 1,211,491	$ 1,716,161	$ 1,539,428	$ 1,932,003	$ 3,930,705	$ 3,620,184
State's proportionate share of the net pension liability	13,127	126,701	37,549	478,822	138,882	-	195,257	-	-	-
	$ 1,331,790	$ 1,664,079	$ 1,787,571	$ 2,121,944	$ 1,350,373	$ 1,716,161	$ 1,734,685	$ 1,932,003	$ 3,930,705	$ 3,620,184
District's covered payroll	$ 685,426	$ 688,501	$ 577,242	$ 681,100	$ 689,547	$ 620,341	$ 600,291	$ 264,175	$ 583,946	$ 544,534
District's proportionate share of the net pension liability as a percentage of its covered payroll	192.39%	223.29%	303.17%	241.25%	175.69%	276.65%	256.45%	731.33%	673.13%	664.82%
Plan fiduciary net position as a percentage of the total pension liability	71.71%	67.44%	64.74%	61.79%	74.86%	66.99%	64.52%	57.01%	43.96%	43.13%

The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year.

CAMPO SCHOOL DISTRICT RE-6
BACA COUNTY, COLORADO

SCHEDULE OF DISTRICT CONTRIBUTIONS - SCHOOL DIVISION TRUST FUND

DEFINED BENEFIT PENSION PLAN

FOR THE LAST 10 FISCAL YEARS

	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Statutorily required contribution	$ 144,548	$ 139,418	$ 134,956	$ 138,808	$ 137,082	$ 123,325	$ 116,337	$ 116,022	$ 110,290	$ 100,110
Contributions in relation to the statutorily required contribution	(144,548)	(139,418)	(134,956)	(138,808)	(137,082)	(123,325)	(116,337)	(116,022)	(110,290)	(100,110)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
District's covered payroll	$ 709,292	$ 684,090	$ 662,198	$ 681,100	$ 689,547	$ 620,341	$ 600,291	$ 606,491	$ 583,946	$ 544,534
Contributions as a percentage of covered payroll	20.38%	20.38%	20.38%	20.38%	19.88%	19.88%	19.38%	19.13%	18.89%	18.38%

The amounts presented for each fiscal year were determined as of June 30.

CAMPO SCHOOL DISTRICT RE-6
BACA COUNTY, COLORADO

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE - HEALTH CARE TRUST FUND

DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN

FOR THE LAST 10 FISCAL YEARS

	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Plan Measurement Date	12/31/2025	12/31/2024	12/31/2023	12/31/2022	12/31/2021	12/31/2020	12/31/2019	12/31/2018	12/31/2017	12/31/2016
District's proportion of the net OPEB liability	0.0054%	0.0057%	0.0059%	0.0068%	0.0067%	0.0066%	0.0067%	0.0071%	0.0069%	0.0069%
District's proportionate share of the net OPEB liability	$ 14,573	$ 27,277	$ 42,256	$ 56,015	$ 58,612	$ 62,378	$ 75,702	$ 96,492	$ 89,761	$ 89,607
District's covered payroll	$ 685,426	$ 688,501	$ 577,242	$ 681,100	$ 689,547	$ 620,341	$ 600,291	$ 606,491	$ 583,946	$ 544,534
District's proportionate share of the net OPEB liability as a percentage of its covered payroll	2.13%	3.96%	7.32%	8.22%	8.50%	10.06%	12.61%	15.91%	15.37%	16.46%
Plan fiduciary net position as a percentage of the total OPEB liability	76.07%	59.83%	46.16%	38.57%	39.40%	32.78%	24.49%	17.03%	17.53%	16.70%

The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year.

The schedule is presented to show information for ten years. Until information for the full ten-year period is available, information will be presented for the years it is available.

CAMPO SCHOOL DISTRICT RE-6
BACA COUNTY, COLORADO

SCHEDULE OF DISTRICT CONTRIBUTIONS - HEALTH CARE TRUST FUND

DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN

FOR THE LAST 10 FISCAL YEARS

	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017
Statutorily required contribution	$ 7,235	$ 6,978	$ 6,754	$ 6,947	$ 7,033	$ 6,327	$ 6,123	$ 6,186	$ 5,956	$ 5,554
Contributions in relation to the statutorily required contribution	(7,235)	(6,978)	(6,754)	(6,947)	(7,033)	(6,327)	(6,123)	(6,186)	(5,956)	(5,554)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
District's covered payroll	$ 709,292	$ 684,090	$ 662,198	$ 681,100	$ 689,547	$ 620,341	$ 600,291	$ 606,491	$ 583,946	$ 544,534
Contributions as a percentage of covered payroll	1.02%	1.02%	1.02%	1.02%	1.02%	1.02%	1.02%	1.02%	1.02%	1.02%

The amounts presented for each fiscal year were determined as of June 30.

CAMPO SCHOOL DISTRICT RE-6
BACA COUNTY, COLORADO

NOTE TO REQUIRED SUPPLEMENTARY INFORMATION

NOTE -1 BUDGETS AND BUDGETARY ACCOUNTING

Budgets are required by state law for all funds. At least thirty days prior to July 1, the Superintendent submits to the Board of Education a proposed budget for all funds for the fiscal year commencing the following July 1. The budget includes proposed expenditures and means of financing them.

Public hearings are conducted by the Board of Education to obtain taxpayer comments. The budget must be adopted by formal resolution prior to June 30, although it may be subsequently revised by January 31 of the following year.

Expenditures may not legally exceed appropriations at the fund level. Authorization to transfer budgeted amounts between departments, within any fund and the reallocation of budget line items within any department or within any fund rests with the Superintendent of Schools. Revisions that alter the total expenditures of any fund must be approved by the Board of Education.

Budgeted amounts reported in the accompanying financial statements are as originally adopted and as amended by the Board of Education throughout the fiscal year. Appropriations are based on total resources expected to be available in each budget year, including reserves as established by the Board of Education. Variances between budget and actual expenditures result from non-expenditure of reserves, nonoccurrence of anticipated events, scheduling of capital projects and normal operating variances.

NOTE-2 DEFINED BENEFIT PENSION PLAN

Significant Changes in Plan Provisions Affecting Trends in Actuarial Information *2025 Changes in Plan Provisions Since 2024*

SB 25-310, enacted June 2, 2025, and effective immediately, allows PERA to accept a series of warrants from the State Treasurer totaling $500,000 on or after July 1, 2025, and before October 1, 2025. These dollars are held by PERA in a custodial capacity on behalf of the State of Colorado to be proportioned over time to replace reductions to future direct distributions intended to fund the Peace Officer Training and Support Fund and, at that time, will be allocated to the appropriate Division Trust Fund(s) within PERA. SB 25-310 also allows for an alternative actuarial method to allocate the direct distribution if the allocation, based on the reported payroll of each participating division, results in an automatic adjustment provision (AAP) assessment ratio below the 98% benchmark and the alternative allocation method results in an AAP ratio that meets or exceeds the 98% benchmark.

Significant Changes in Assumptions or Other Inputs Affecting Trends in Actuarial Information *2025 Changes in Assumptions or Other Inputs Since 2024*

There were no changes made to the actuarial methods or assumptions.

Subsequent Events

HB 26-1400, enacted June 1, 2026, and effective July 1, 2026, modifies the allocation of the direct distribution. Beginning with the direct distribution on July 1, 2026, and annually thereafter, PERA is required to allocate the direct distribution to the Division Trust Funds on an actuarial basis. HB 26-1400 also reduces the PERA employer contribution rate allocated to the HCTF, by 0.50%, from 1.02% to 0.52% of member salaries for the State, School, Local Government, and Judicial Divisions.

NOTE-3 DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN

Significant Changes in Plan Provisions Affecting Trends in Actuarial Information *2025 Changes in Plan Provisions Since 2024*

There were no changes made to plan provisions.

Significant Changes in Assumptions or Other Inputs Affecting Trends in Actuarial Information *2025 Changes in Assumptions or Other Inputs Since 2024*

There were no significant changes made to the actuarial methods or assumptions.

SUPPLEMENTARY INFORMATION

MAJOR GOVERNMENTAL FUNDS

MAJOR GOVERNMENTAL FUNDS

General Fund – The general fund is the general operating fund of the District; used to account for all resources that are not legally or by sound financial management to be accounted for in another fund.

CAMPO SCHOOL DISTRICT RE-6
BACA COUNTY, COLORADO

BALANCE SHEET

GENERAL FUND

JUNE 30, 2026 AND 2025

	2026	2025
ASSETS		
Cash and Cash Equivalents	$ 965,118	$ 891,277
Certificate of Deposit	533,172	514,464
Receivables:		
Grants	340,191	286,476
Property Taxes	13,100	13,616
Accrued Interest	7,029	-
Other	1,886	925
Due from Other Funds	10,500	8,700
TOTAL ASSETS	$ 1,870,996	$ 1,715,458
LIABILITIES		
Accounts Payable	$ 22,784	$ 23,718
Accrued Salaries and Benefits	140,275	111,581
Unearned Revenue	3,410	4,052
TOTAL LIABILITIES	166,469	139,351
DEFERRED INFLOWS OF RESOURCES		
Deferred Revenue - Property Taxes	13,100	9,929
FUND BALANCE		
Restricted:		
Emergency Reserve	58,600	144,000
Universal Preschool Program	39,084	6,835
Scholarships	39,750	41,250
Unassigned	1,553,993	1,374,093
TOTAL FUND BALANCE	1,691,427	1,566,178
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE	$ 1,870,996	$ 1,715,458

CAMPO SCHOOL DISTRICT RE-6
BACA COUNTY, COLORADO

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND FUND BALANCE

YEARS ENDED JUNE 30, 2026 AND 2025

	2026	2025
REVENUES		
Local Sources		
Property Taxes	$ 447,761	$ 424,813
Specific Ownership Taxes	40,961	44,874
Delinquent Taxes and Penalties	700	556
Grants	6,589	69,461
Investment Interest and Other	79,493	69,327
Total Local Sources	575,504	609,031
State Sources		
Equalization	1,019,618	933,874
Transportation	12,015	14,056
Grants	78,728	138,604
BOCES Flowthrough	3,392	3,474
Other	13,127	-
Total State Sources	1,126,880	1,090,008
Federal Sources		
Grants	200,164	470,415
BOCES Flowthrough	-	-
Total Federal Sources	200,164	470,415
TOTAL REVENUES	1,902,548	2,169,454
EXPENDITURES		
Instruction	1,022,111	1,181,845
Support Services		
Pupil Services	2,632	2,723
Instruction Staff	15,082	35,705
General Administration	279,011	373,997
Operations and Maintenance	276,043	139,916
Pupil Transportation	69,744	66,368
Central Support Services	13,735	35,182
Community Service	1,794	16,511
Debt Service	8,944	-
TOTAL EXPENDITURES	1,689,096	1,852,247
REVENUES OVER (UNDER) EXPENDITURES	213,452	317,207
OTHER FINANCING SOURCES (USES)		
Transfers Out	(126,950)	(142,127)
Lease Proceeds	38,747	-
TOTAL OTHER FINANCING SOURCES (USES)	(88,203)	(142,127)
NET CHANGE IN FUND BALANCE	125,249	175,080
FUND BALANCE JULY 1	1,566,178	1,391,098
FUND BALANCE JUNE 30	$ 1,691,427	$ 1,566,178

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Food Services Fund – This fund is used to account for all food service activities related to serving student meals.

Student Activity Fund – This fund is used to account for the various activities of student groups. These activities are supported in whole or in part by revenues from pupils and other fund-raising activities.

CAPITAL PROJECTS FUND

Capital Reserve Capital Projects Fund – This fund is authorized by Colorado School Law and is used to fund ongoing capital needs such as site acquisition, building additions and equipment purchases.

CAMPO SCHOOL DISTRICT RE-6
BACA COUNTY, COLORADO

NONMAJOR GOVERNMENTAL FUNDS

COMBINING BALANCE SHEET

JUNE 30, 2026

	SPECIAL REVENUE FUNDS			
	FOOD SERVICE	STUDENT ACTIVITY	CAPITAL PROJECTS	TOTAL
ASSETS				
Cash and Cash Equivalents	$ 49,202	$ 35,485	$ 69,106	$ 153,793
Receivables:				
Grants	2,145	-	-	2,145
Other	285	-	-	285
Inventory	2,764	-	-	2,764
TOTAL ASSETS	$ 54,396	$ 35,485	$ 69,106	$ 158,987
LIABILITIES				
Accounts Payable	$ -	$ 529	$ -	$ 529
Accrued Salaries and Benefits	10,667	-	-	10,667
Due to Other Funds	10,500	-	-	10,500
TOTAL LIABILITIES	21,167	529	-	21,696
FUND BALANCE				
Nonspendable - Inventories	2,764	-	-	2,764
Restricted for Food Service	30,465	-	-	30,465
Committed for Capital Projects	-	-	69,106	69,106
Assigned for Pupil Activities	-	34,956	-	34,956
TOTAL FUND BALANCE	33,229	34,956	69,106	137,291
TOTAL LIABILITIES AND FUND BALANCE	$ 54,396	$ 35,485	$ 69,106	$ 158,987

CAMPO SCHOOL DISTRICT RE-6
BACA COUNTY, COLORADO

NONMAJOR GOVERNMENTAL FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

YEAR ENDED JUNE 30, 2026

	SPECIAL REVENUE FUNDS			
	FOOD SERVICES	STUDENT ACTIVITIES	CAPITAL PROJECTS	TOTAL
REVENUES				
Local Sources	$ 625	$ 108,388	$ 10,144	$ 119,157
State Sources	11,340	-	-	11,340
Federal Sources	34,812	-	-	34,812
TOTAL REVENUES	46,777	108,388	10,144	165,309
EXPENDITURES				
Food Services	93,421	-	-	93,421
Student Activities	-	152,969	-	152,969
Capital Outlay	-	-	57,413	57,413
TOTAL EXPENDITURES	93,421	152,969	57,413	303,803
REVENUES OVER (UNDER) EXPENDITURES	(46,644)	(44,581)	(47,269)	(138,494)
OTHER FINANCING SOURCES				
Transfers In	46,950	30,000	50,000	126,950
Commodities	2,091	-	-	2,091
TOTAL OTHER FINANCING SOURCES	49,041	30,000	50,000	129,041
REVENUES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES	2,397	(14,581)	2,731	(9,453)
FUND BALANCE JULY 1	30,832	49,537	66,375	146,744
FUND BALANCE JUNE 30	$ 33,229	$ 34,956	$ 69,106	$ 137,291

CAMPO SCHOOL DISTRICT RE-6
BACA COUNTY, COLORADO

FOOD SERVICE - SPECIAL REVENUE FUND

BALANCE SHEET

JUNE 30, 2026 AND 2025

	2026	2025
ASSETS		
Cash and Cash Equivalents	$ 49,202	$ 42,548
Receivables:		
Grants	2,145	4,311
Other	285	264
Inventory	2,764	2,892
TOTAL ASSETS	$ 54,396	$ 50,015
LIABILITIES		
Accounts Payable	$ -	$ -
Accrued Salaries and Benefits	10,667	10,483
Due to Other Funds	10,500	8,700
TOTAL LIABILITIES	21,167	19,183
FUND BALANCE		
Nonspendable - Inventories	2,764	2,892
Restricted - Food Services	30,465	27,940
TOTAL FUND BALANCE	33,229	30,832
TOTAL LIABILITIES AND FUND BALANCE	$ 54,396	$ 50,015

CAMPO SCHOOL DISTRICT RE-6
BACA COUNTY, COLORADO

FOOD SERVICE - SPECIAL REVENUE FUND

STATEMENTS OF REVENUES, EXPENDITURES AND FUND BALANCE - BUDGET AND ACTUAL

YEARS ENDED JUNE 30, 2026 AND 2025

	ORIGINAL BUDGET	FINAL BUDGET	2026 ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)	2025 ACTUAL
REVENUES					
Local Sources	$ 825	$ 825	$ 625	$ (200)	$ 1,096
State Sources	11,791	11,791	11,340	(451)	11,673
Federal Sources	36,200	36,200	34,812	(1,388)	26,816
TOTAL REVENUES	48,816	48,816	46,777	(2,039)	39,585
EXPENDITURES					
Food Services					
Salaries	32,006	32,006	34,999	(2,993)	37,041
Employee Benefits	20,889	20,889	22,635	(1,746)	21,971
Purchased Services	1,750	1,750	990	760	-
Food Purchases	37,650	37,650	29,366	8,284	26,592
Commodities	400	400	2,091	(1,691)	2,255
Non-Food	-	-	3,340	(3,340)	5,190
Appropriated Reserves	37,503	37,503	-	37,503	-
TOTAL EXPENDITURES	130,198	130,198	93,421	36,777	93,049
REVENUES OVER (UNDER) EXPENDITURES	(81,382)	(81,382)	(46,644)	34,738	(53,464)
OTHER FINANCING SOURCES					
Transfers In	50,000	50,000	46,950	(3,050)	52,127
Commodities	1,000	1,000	2,091	1,091	1,907
TOTAL OTHER FINANCING SOURCES	51,000	51,000	49,041	(1,959)	54,034
NET CHANGE IN FUND BALANCE	(30,382)	(30,382)	2,397	32,779	570
FUND BALANCE - JULY 1	30,832	30,832	30,832	-	30,262
FUND BALANCE - JUNE 30	$ 450	$ 450	$ 33,229	$ 32,779	$ 30,832

CAMPO SCHOOL DISTRICT RE-6
BACA COUNTY, COLORADO

STUDENT ACTIVITY - SPECIAL REVENUE FUND

BALANCE SHEET

JUNE 30, 2026 AND 2025

	2026	2025
ASSETS		
Cash and Cash Equivalents	$ 35,485	$ 50,072
LIABILITIES		
Accounts Payable	$ 529	$ 535
FUND BALANCE		
Assigned for Pupil Activities	34,956	49,537
TOTAL LIABILITIES AND FUND BALANCE	$ 35,485	$ 50,072

CAMPO SCHOOL DISTRICT RE-6
BACA COUNTY, COLORADO

STUDENT ACTIVITY - SPECIAL REVENUE FUND

STATEMENTS OF REVENUES, EXPENDITURES AND FUND BALANCE - BUDGET AND ACTUAL

YEARS ENDED JUNE 30, 2026 AND 2025

	ORIGINAL BUDGET	FINAL BUDGET	2026 ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)	2025 ACTUAL
REVENUES					
Other Local Sources	$ 35,250	$ 35,250	$ 108,388	$ 73,138	$ 124,212
TOTAL RECEIPTS	35,250	35,250	108,388	73,138	124,212
EXPENDITURES					
Student Activities	162,600	162,600	152,969	9,631	145,515
Appropriated Reserves	50,187	50,187	-	50,187	-
TOTAL EXPENDITURES	212,787	212,787	152,969	59,818	145,515
REVENUES OVER (UNDER) EXPENDITURES	(177,537)	(177,537)	(44,581)	132,956	(21,303)
OTHER FINANCING SOURCES					
Transfers In	32,000	32,000	30,000	(2,000)	-
Other Sources	96,000	96,000	-	(96,000)	30,000
TOTAL OTHER FINANCING SOURCES	128,000	128,000	30,000	(98,000)	30,000
NET CHANGE IN FUND BALANCE	(49,537)	(49,537)	(14,581)	34,956	8,697
FUND BALANCE - JULY 1	49,537	49,537	49,537	-	40,840
FUND BALANCE - JUNE 30	$ -	$ -	$ 34,956	$ 34,956	$ 49,537

CAMPO SCHOOL DISTRICT RE-6
BACA COUNTY, COLORADO

CAPITAL RESERVE CAPITAL PROJECTS FUND

BALANCE SHEET

JUNE 30, 2026 AND 2025

	2026	2025
ASSETS		
Cash and Cash Equivalents	$ 69,106	$ 66,375
FUND BALANCE		
Committed for Capital Projects	$ 69,106	$ 66,375

CAMPO SCHOOL DISTRICT RE-6
BACA COUNTY, COLORADO

CAPITAL RESERVE CAPITAL PROJECTS FUND

STATEMENTS OF REVENUES, EXPENDITURES AND FUND BALANCE - BUDGET AND ACTUAL

YEARS ENDED JUNE 30, 2026 AND 2025

	ORIGINAL BUDGET	FINAL BUDGET	2026 ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)	2025 ACTUAL
LOCAL SOURCES					
Investments Earnings	$ -	$ -	$ 144	$ 144	$ 147
Other	20,125	20,125	10,000	(10,125)	-
TOTAL LOCAL SOURCES	20,125	20,125	10,144	(9,981)	147
EXPENDITURES					
Capital Outlay	125,147	125,147	57,413	67,734	30,000
Appropriated Reserves	11,353	11,353	-	11,353	-
TOTAL EXPENDITURES	136,500	136,500	57,413	79,087	30,000
REVENUES OVER (UNDER) EXPENDITURES	(116,375)	(116,375)	(47,269)	69,106	(29,853)
OTHER FINANCING SOURCES					
Transfers In	50,000	50,000	50,000	-	60,000
NET CHANGE IN FUND BALANCE	(66,375)	(66,375)	2,731	69,106	30,147
FUND BALANCE - JULY 1	66,375	66,375	66,375	-	36,228
FUND BALANCE - JUNE 30	$ -	$ -	$ 69,106	$ 69,106	$ 66,375

COLORADO DEPARTMENT OF EDUCATION AUDITORS' ELECTRONIC FINANCIAL DATA INTEGRITY CHECK FIGURES

Colorado Department of Education

Auditors Integrity Report

District: 0270 - Campo RE-6
Fiscal Year 2025-26
Colorado School District/BOCES

Revenues, Expenditures, & Fund Balance by Fund

Fund Type &Number		Beg Fund Balance & Prior Per Adj (6880*)	1000 - 5999 Total Revenues & Other Sources	0001-0999 Total Expenditures & Other Uses	6700-6799 & Prior Per Adj (6880*) Ending Fund Balance
Governmental		+		-	=
10	General Fund	1,566,178	1,814,346	1,689,097	1,691,426
18	Risk Mgmt Sub-Fund of General Fund	0	0	0	0
19	Colorado Preschool Program Fund	0	0	0	0
Sub- Total		**1,566,178**	**1,814,346**	**1,689,097**	**1,691,426**
11	Charter School Fund	0	0	0	0
20,26-29	Special Revenue Fund	0	0	0	0
06	Supplemental Cap Const, Tech, Main. Fund	0	0	0	0
07	Total Program Reserve Fund	0	0	0	0
21	Food Service Spec Revenue Fund	30,832	95,818	93,420	33,230
22	Govt Designated-Purpose Grants Fund	0	0	0	0
23	Pupil Activity Special Revenue Fund	49,537	138,388	152,969	34,956
25	Transportation Fund	0	0	0	0
31	Bond Redemption Fund	0	0	0	0
39	Certificate of Participation (COP) Debt Service Fund	0	0	0	0
41	Building Fund	0	0	0	0
42	Special Building Fund	0	0	0	0
43	Capital Reserve Capital Projects Fund	66,375	60,144	57,413	69,106
46	Supplemental Cap Const, Tech, Main Fund	0	0	0	0
Totals		**1,712,922**	**2,108,696**	**1,992,899**	**1,828,718**
Proprietary					
50	Other Enterprise Funds	0	0	0	0
64 (63)	Risk-Related Activity Fund	0	0	0	0
60,65-69	Other Internal Service Funds	0	0	0	0
Totals		**0**	**0**	**0**	**0**
Fiduciary					
70	Other Trust and Agency Funds	0	0	0	0
72	Private Purpose Trust Fund	0	0	0	0
73	Agency Fund	0	0	0	0
74	Pupil Activity Agency Fund	0	0	0	0
79	GASB 34:Permanent Fund	0	0	0	0
85	Foundations	0	0	0	0
Totals		**0**	**0**	**0**	**0**

FINAL

*If you have a prior period adjustment in any fund (Balance Sheet 6880), the amount of your priorperiod adjustment is added into both your ending and beginning fund balances on this report.