



Division of Financial Services
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TO: *Dr. Abrego
Superintendent*

FROM: *Sandy Rotella CPA SFO
Chief Financial Operations Officer*

DATE: *October 25, 2017*

SUBJECT: *1st Quarter Fiscal year 17-18 All Funds Financial Reports – September 30, 2017*

Comparative budget reports for all funds are presented on the following pages for the Board of Education review. The actual year-to-date expenditures (July through September) for fiscal year 2017-2018 are compared to the actual year-to-date expenditures for 2016-2017. The percentage of revenue and expenditures collected or expended to date are for comparative purposes. While not all revenues and expenditures are recorded in one-twelfth each month it is a measure that can be used to review the financial position of the District.

GENERAL FUND

REVENUE:

We have completed 25% of our fiscal year and received 18.8% of our budgeted revenues which is less than 25%. This apparent shortfall is neither unexpected nor unreasonable because we receive property taxes as they are collected by the Adams County Treasurer in April. Most taxpayers pay their property taxes in the five month window from February through June. Explanations of revenue classifications are identified below:

- About 95% of the District's Property Tax Revenues are received in the third and fourth quarters of our fiscal year. We have currently received 2.7%, and last year we had collected 2.9% of property tax revenue. This is not an unreasonable variance for this time of year, as majority of collections are received from February through April.
- Collections for Specific Ownership Tax are slightly greater than a year ago, but at this point do not anticipate specific ownership tax being greater than projections.
- Other Local Revenue is greater than prior year to current year due to the timing of journal entries for in-direct charges on federal grants and collection of Tax-in-Lieu of. Amounts appear reasonable and comparable to prior year.
- Our largest revenue source, State Equalization, is paid in twelve (approximately equal) installments. The amount is comparable to budgeted amount and prior year collection rates.
- In the State Other category, we have received all state categorical. This is reasonable as most of the categorical revenue from the state is collected during the second quarter. This is comparable to the prior year.
- The majority of the Federal revenues budget consists of Section 8002 Impact Aid payments. The 2017-18 Federal Impact Aide funds are not expected to be received until third quarter. Payments received are for payouts from prior year awards that the Federal Government is distributing.



EXPENDITURES:

In total, first quarter expenditures are tracking as expected.

- Salaries are at 18.2% of budget. This is on track to the budget amount and being one-fourth of the way (25%) through the fiscal year. Benefits are currently 18.1% of overall expenditures and is also as expected. The percentage is expected to increase throughout the remainder of the year due to the 0.9% increase to the employer contribution rate for PERA that will go into effect January 1, 2018 and pay increases per negotiated agreements that go into effect after December.
- Purchased Services and Supplies and Materials are collectively at or slightly over 21% of the budgeted amounts, which is slightly greater than last year's expenditure at 19.6%. The amounts are comparable to prior year. Schools and departments typically spend more in the beginning of the school year compared to the other months in the fiscal year
- Capital Outlay total expenditures are reasonable and comparable to the same time period from last year. Equipment, furniture and technology continue to be purchased as budgeted for and as needed to support optimal instruction of our students.
- The Other expenditure classifications is reasonable and comparable to the prior year amounts.

FUND BALANCE:

The beginning fund balance for FY2017-2018 is greater than the budgeted projected amount of 15.4 million by \$1.9 million. This is due to an increase in revenue from the Impact Aide that was unexpected and received in late June and many budgeted expenditures were not spent by fiscal year end. October count for 2017-2018 fiscal year is still being counted and at this time it is unknown if the budgeted student count is greater or less than the actual student count which will have an impact on the 2017-2018 final budget. The use of fund balance across all funds was Board approved in June 13, 2017, with Resolution #17-008.

The amounts reported in the Actual Year-to-Date column reflect the positive/ (negative) cash flow (cash outflows exceed cash inflows) that we normally experience during the first quarter. This is comparable to prior years and will align more closely to our projected fund balance as we collect the final property tax revenues in the fourth quarter.

OTHER FUNDS:

Risk Management Fund

This fund accounts for the risk management needs of the District. The District currently is insured with Colorado School District Self Insurance Pool (CSDSIP) for property and liability insurance. The District's Workers Compensation insurance is covered by Pinnacle Insurance. Amount are reasonable given timing difference of claims and deductibles paid at the district level.

Nutrition Fund

This fund accounts for the Food and Nutrition Services operations. This is a self-supporting fund that operates from the sales of school breakfast and lunch and federal reimbursements. This program's leadership is reorganizing the department in order to increase student participation. Both revenue and expenditures are less than last year's levels that reflect a possible decrease in program participation resulting in less revenue and expenditures. Expenditures are less than prior year, to match the decrease in revenue. Since this fund sells food, the decreased revenue comes at a decrease in food purchases and other related costs. The Operations of this fund appears reasonable, but will be monitored closely as the year progresses.



Government Designated Purpose Fund

This fund represents the accounting for federal, state and local grants. Revenues and expenditures appear reasonable when compared to prior year.

Athletic Special Revenue Fund

The Athletic Fund accounts for the athletic programs at the middle and high school levels. Total Revenue and Expenditures are comparable to current year budget and to prior year.

Fee Supported Fund

The Fee Supported Fund accounts for the adult learning program, District printshop, facility use program and fee supported before and after school programs. This is the third year for the Fee Supported Fund to include all programs listed above. This program relies on the revenue collected for which its program and expenditures are based on such. The fiscal plan for this fund is to use beginning reserves (Adult Education Program, printshop, and facility use). Revenues and expenditures appear reasonable and comparable to prior year.

Bond Fund

This fund represents the accounting for the collection of property taxes to make the annual principal and interest payments on voter approved debt. Payments are made semi-annually in December and June. The change in expenditures is due to the refinancing of outstanding General obligation Bonds. The refinancing lowered the interest rate paid on outstanding debt. Revenue and expenditures appear reasonable for year to date month ending September 30, 2017.

Capital Projects Fund

This fund accounts for capital reserve projects. In September 2015 the District sold Rosemary property and the proceeds are accounted for in this fund. The intent is to spend these funds on the purchase of new middle school site. Expenditures appear to be reasonable and comparable to last year, however the variance from last year to the current year is due to the timing of capital projects (specifically the purchase of land in the amount of approximately \$3.5 million). The difference appear reasonable.

District operations and finances will be continually monitored throughout the year to ensure that departments stay within their budgets and unused budgeted resources are reallocated based on need.

To assist you in reviewing the General Fund Budget, listed below are the programs that are represented for the various functional groups.

Instructional

Activities dealing directly with the interaction between teachers and students.

Pupils

Activities designed to assess and improve the well-being of students and to supplement the teaching process. Examples would be Attendance, and services for social work, student accounting, health, psychological, and audiology.

Instructional Staff

Activities associated with assisting the instructional staff with the content process of providing a learning experience for students. Examples are instruction and curriculum development, training services, evaluation of instructional services, and media support services.



General Administration	Activities of the elected body which has been created according to state law and vested with responsibilities for educational activities in a given administration. Examples are board of education activities, election services, legal services, tax assessment and collection, audit services, staff relations and negotiations.
School Administration	Activities concerned with overall administrative responsibility for a school. Includes Principals and Assistant Principals.
Other Business	Activities concerned with paying, transporting, exchanging, and maintaining goods and services for the school district. Includes Business/Finance, Budgeting, Payroll, Printing, Warehousing and Purchasing.
Operations and Maint.	Activities concerned with keeping the physical plant open, comfortable, and safe for use, and keeping the grounds, buildings, and equipment in effective working conditions. Includes Auxiliary Services, Maintenance, Grounds, and Custodial.
Pupil Transportation	Activities concerned with the transportation of students to and from their places of residence. Includes supervision, bus drivers, mechanics, and vehicle servicing and maintenance.
Central Support	Activities, other than general administration, which support each of the other instructional and supporting services programs. These activities include planning, research, development, evaluation, information, staff, data processing and risk mgmt. services. Includes Communications, Human Resources, and Technology Services.
Other Support Services	All other support services. Example would be volunteer services.

ADAMS COUNTY SCHOOL DISTRICT 14
GENERAL FUND ANNUAL BUDGET vs. YEAR-TO-DATE REVENUES FY 2017-2018
(With Comparative Actual Amounts for Fiscal Year 2016-2017)
Reporting Period For FY 2017-2018 - July 2017 to September 30, 2017

	FY 2017-2018				FY 2016-2017			
	Total Budget	Actual July - Sept	Uncollected	% of Budget	Total Budget	Actual July - Sept	Uncollected	% of Budget
BEGINNING FUND BALANCE	\$ 15,361,707	\$ 17,317,455	\$ 1,955,748	112.7%	\$ 11,078,710	\$ 13,846,677	\$ 2,767,967	125.0%
REVENUE								
Local Revenues - Taxes	23,733,760	1,046,725	13,807,633	4.4%	23,572,985	1,024,947	22,548,038	4.4%
Local Revenue - Other	593,840	253,837	359,500	42.8%	591,840	74,276	517,564	12.6%
State Revenue	41,954,858	11,589,602	14,238,476	27.6%	41,342,207	11,147,471	30,194,736	27.0%
Federal Revenue	2,300,000	-	10,538	0.0%	2,300,000	154,380	2,145,620	6.7%
TOTAL REVENUES	68,582,458	12,890,165	28,416,147	18.8%	67,807,032	12,401,074	55,405,958	18.3%
Less Allocations to:								
Capital Reserve Fund	(2,200,000)	(750,000)	(1,450,000)	34.1%	(1,350,000)	(450,000)	(900,000)	33.3%
Insurance Fund	(1,725,000)	(1,725,000)	-	100.0%	(1,425,000)	(1,425,000)	-	100.0%
Athletic Fund	(664,000)	(222,000)	(442,000)	33.4%	(664,000)	(222,000)	(442,000)	33.4%
Fee Supported Fund	(231,000)	(77,500)	(153,500)	33.6%	(88,230)	(120,000)	31,770	136.0%
Total Allocations to	(4,820,000)	(2,774,500)	(2,045,500)	57.6%	(3,527,230)	(2,217,000)	(1,310,230)	62.9%
TOTAL RESOURCES AVAILABLE	\$ 79,124,165	\$ 27,433,120	\$ 28,326,395	34.7%	\$ 75,358,512	\$ 24,030,751	\$ 56,863,695	31.9%
EXPENDITURES								
Salaries	\$ 41,770,430	\$ 7,608,001	\$ 34,162,428	18.2%	\$ 40,005,010	\$ 7,514,748	\$ 32,490,262	18.8%
Employee Benefits	13,185,712	2,379,852	10,805,861	18.1%	13,055,866	2,252,384	10,803,482	17.3%
Purchased Services	4,770,080	1,172,426	3,597,653	24.6%	4,962,074	1,242,948	3,719,126	25.1%
Supplies and Materials	4,393,794	779,063	3,614,731	17.7%	4,446,355	598,521	3,847,834	13.5%
Capital Outlay	1,270,546	94,933	1,175,613	7.5%	717,376	42,277	675,099	5.9%
Other	6,765,945	139,191	6,626,754	2.1%	1,906,476	78,714	1,827,762	4.1%
TOTAL EXPENDITURES	72,156,507	12,173,466	59,983,041	16.9%	65,093,157	11,729,592	53,363,565	18.0%
ENDING FUND BALANCE	\$ 6,967,658	\$ 15,259,654	\$ (31,656,646)	219.0%	\$ 10,265,355	\$ 12,301,159	\$ 3,500,130	119.8%

ADAMS COUNTY SCHOOL DISTRICT 14
GENERAL FUND ANNUAL BUDGET vs. YEAR-TO-DATE REVENUES FY 2017-2018
(With Comparative Actual Amounts for Fiscal Year 2016-2017)
Reporting Period For FY 2017-2018 - July 2017 to September 2017

REVENUES	FY 2017-2018				FY 2016-2017			
	Total Budget	Actual July - Sept	Uncollected Revenues	% of Budget	Total Budget	Actual July - Sept	Uncollected Revenues	% of Budget
LOCAL REVENUES - TAXES								
Property Taxes	21,331,952	579,373	20,752,579	2.7%	\$ 21,342,576	625,922	20,716,654	2.9%
Specific Ownership	2,401,808	467,352	1,934,456	19.5%	2,230,409	399,025	1,831,384	17.9%
Total Revenues - Taxes	23,733,760	1,046,725	22,687,035	4.4%	23,572,985	1,024,947	22,548,038	4.4%
LOCAL REVENUE - OTHER								
Preschool and After School Programs	-	305	(305)	N/A	50,000	65	49,935	0.1%
Interest Income	55,000	57,528	(2,528)	104.6%	3,000	27,969	(24,969)	932.3%
Miscellaneous Revenue	158,840	54,361	104,479	34.2%	158,840	42,157	116,683	26.5%
Indirect Revenue - Grants	325,000	74,317	250,683	22.9%	325,000	-	325,000	0.0%
Tax-in-Lieu of	55,000	67,326	(12,326)	122.4%	55,000	4,085	50,915	
Total Revenue Other	593,840	253,837	340,003	42.8%	591,840	74,276	517,564	12.6%
STATE REVENUE								
State Equalization	39,533,148	9,944,360	29,588,788	25.2%	38,972,207	9,471,618	29,500,589	24.3%
State Vocation Education	150,000	29,931	120,069	20.0%	220,000	-	220,000	0.0%
State Education Handicapped	1,284,000	1,211,564	72,436	94.4%	1,284,000	1,261,370	22,630	98.2%
State ELPA	511,710	399,545	112,165	78.1%	390,000	414,483	(24,483)	106.3%
State Transportation	476,000	4,202	471,798	0.9%	476,000	-	476,000	0.0%
Total State Revenues	41,954,858	11,589,602	30,365,256	27.6%	41,342,207	11,147,471	30,194,736	27.0%
FEDERAL REVENUE								
Impact Aide	2,300,000	-	2,300,000	0.0%	2,300,000	154,380	2,145,620	6.7%
Total Federal Revenue	2,300,000	-	2,300,000	0.0%	2,300,000	154,380	2,145,620	6.7%
TOTAL REVENUES	68,582,458	12,890,165	55,692,293	18.8%	67,807,032	12,401,074	55,405,958	18.3%
Less Allocations to:								
Capital Reserve	(2,200,000)	(750,000)	(1,450,000)	34.1%	(1,350,000)	(450,000)	(900,000)	33.3%
Insurance Fund Transfer	(1,725,000)	(1,725,000)	-	100.0%	(1,425,000)	(1,425,000)	-	100.0%
Athletic Fund	(664,000)	(222,000)	(442,000)	33.4%	(664,000)	(222,000)	(442,000)	33.4%
Fee Supported	(231,000)	(77,500)	(153,500)	33.6%	(406,000)	(120,000)	-	29.6%
Total Transfers	(4,820,000)	(2,774,500)	(1,892,000)	57.6%	(3,845,000)	(2,217,000)	(1,342,000)	57.7%
Total Revenues & Transfers	63,762,458	10,115,665	53,800,293	15.9%	63,962,032	10,184,074	54,063,958	15.9%

ADAMS COUNTY SCHOOL DISTRICT 14
GENERAL FUND ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2017-2018
(With Comparative Actual Amounts for Fiscal Year 2016-2017)
Reporting Period For FY 2017-2018 - July 2017 to September 2017

EXPENDITURES	FY 2017-2018				FY 2016-2017			
	Total Budget	Actual July - Sept	Remaining Balance	% of Budget	Total Budget	Actual July - Sept	Remaining Balance	% of Budget
INSTRUCTION								
Salaries	\$ 25,253,067	\$ 4,021,964	\$ 21,231,103	15.9%	\$ 22,507,750	\$ 3,871,494	\$ 18,636,256	17.2%
Employee Benefits	8,006,913	1,240,808	6,766,105	15.5%	7,691,982	1,188,408	6,503,574	15.5%
Purchased Services	554,347	98,544	455,803	17.8%	949,987	92,063	857,924	9.7%
Supplies and Materials	2,000,378	208,120	1,792,258	10.4%	2,017,147	157,662	1,859,485	7.8%
Capital Outlay	93,737	43,605	50,132	46.5%	62,349	23,039	39,310	37.0%
Other	720,151	32,018	688,133	4.5%	2,513,665	21,361	2,492,304	0.9%
Total Instruction	36,628,594	5,645,059	30,983,535	15.4%	35,742,880	5,354,027	30,388,853	15.0%
SUPPORTING SERVICES								
PUPILS								
Salaries	\$ 2,637,802	\$ 429,183	\$ 2,208,620	16.3%	\$ 2,769,688	\$ 469,429	\$ 2,300,259	17.0%
Employee Benefits	864,476	126,238	738,237	14.6%	963,296	147,898	815,398	15.4%
Purchased Services	973,613	333,153	640,460	34.2%	571,899	300,676	271,223	52.6%
Supplies and Materials	8,424	1,348	7,076	16.0%	8,644	758	7,886	8.8%
Capital Outlay	3,000	-	3,000	0.0%	2,000	-	2,000	0.0%
Other	149,900	40,108	109,792	26.8%	144,200	38,365	105,835	26.6%
Total Pupils	4,637,215	930,030	3,707,185	20.1%	4,459,727	957,126	3,502,601	21.5%
INSTRUCTIONAL STAFF								
Salaries	\$ 1,860,869	\$ 425,320	\$ 1,435,548	22.9%	\$ 2,340,710	\$ 355,306	\$ 1,985,404	15.2%
Employee Benefits	447,617	120,518	327,099	26.9%	530,478	97,024	433,454	18.3%
Purchased Services	662,574	86,073	576,501	13.0%	659,558	125,410	534,148	19.0%
Supplies and Materials	81,851	23,367	58,484	28.6%	97,887	11,591	86,296	11.8%
Capital Outlay	34,100	11,334	22,766	33.2%	21,210	405	20,805	1.9%
Other	35,250	52,898	(17,648)	150.1%	37,975	13,486	24,489	35.5%
Total Instructional Staff	3,122,260	719,511	2,402,750	23.0%	3,687,818	603,222	3,084,596	16.4%
GENERAL ADMINISTRATION								
Salaries	\$ 353,694	\$ 71,414	\$ 282,280	20.2%	\$ 417,740	\$ 135,568	\$ 282,172	32.5%
Employee Benefits	87,829	20,525	67,304	23.4%	113,353	35,925	77,428	31.7%
Purchased Services	272,750	41,867	230,883	15.4%	365,750	104,808	260,942	28.7%
Supplies and Materials	33,184	14,642	18,542	44.1%	39,684	8,920	30,764	22.5%
Capital Outlay	8,000	-	8,000	0.0%	12,500	-	12,500	0.0%
Other	28,750	18,563	10,187	64.6%	1,613,428	20,491	1,592,937	1.3%
Total General Administration	784,206	167,011	617,196	21.3%	2,562,455	305,712	2,256,743	11.9%

ADAMS COUNTY SCHOOL DISTRICT 14
GENERAL FUND ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2017-2018
(With Comparative Actual Amounts for Fiscal Year 2016-2017)
Reporting Period For FY 2017-2018 - July 2017 to September 2017

EXPENDITURES	FY 2017-2018				FY 2016-2017			
	Total Budget	Actual July - Sept	Remaining Balance	% of Budget	Total Budget	Actual July - Sept	Remaining Balance	% of Budget
SCHOOL ADMINISTRATION								
Salaries	\$ 3,907,619	\$ 905,040	\$ 3,002,580	23.2%	\$ 3,654,359	\$ 866,294	\$ 2,788,065	23.7%
Employee Benefits	1,247,247	314,074	933,173	25.2%	1,172,390	263,737	908,653	22.5%
Purchased Services	18,470	4,294	14,176	23.3%	22,674	3,444	19,230	15.2%
Supplies and Materials	52,730	14,901	37,829	28.3%	72,507	22,720	49,787	31.3%
Capital Outlay	14,900	380	14,520	2.6%	12,850	418	12,432	3.3%
Other	41,173	1,101	40,072	2.7%	42,608	1,122	41,486	2.6%
Total School Administration	5,282,140	1,239,789	4,042,351	23.5%	4,977,388	1,157,735	3,819,653	23.3%
OTHER BUSINESS								
Salaries	\$ 822,000	\$ 208,512	\$ 613,488	25.4%	\$ 941,257	\$ 193,330	\$ 747,927	20.5%
Employee Benefits	259,553	63,383	196,170	24.4%	310,176	57,831	252,345	18.6%
Purchased Services	92,150	7,191	84,959	7.8%	93,150	17,533	75,617	18.8%
Supplies and Materials	22,183	2,679	19,504	12.1%	10,818	4,633	6,185	42.8%
Capital Outlay	6,100	-	6,100	0.0%	11,100	5,456	5,644	49.2%
Other	11,510	3,090	8,420	26.9%	11,875	1,041	10,834	8.8%
Total Other Business	1,213,495	284,855	928,641	23.5%	1,378,376	279,824	1,098,552	20.3%
OPERATIONS AND MAINTENANCE								
Salaries	\$ 3,838,042	\$ 845,369	\$ 2,992,673	22.0%	\$ 3,639,470	\$ 817,817	\$ 2,821,653	22.5%
Employee Benefits	1,215,766	265,331	950,434	21.8%	1,179,468	259,026	920,442	22.0%
Purchased Services	1,132,371	428,423	703,948	37.8%	1,134,936	399,738	735,198	35.2%
Supplies and Materials	1,877,994	450,557	1,427,437	24.0%	1,907,460	323,957	1,583,503	17.0%
Capital Outlay	62,467	31,670	30,797	50.7%	54,567	12,747	41,820	23.4%
Other	5,515	1,402	4,113	25.4%	9,515	1,730	7,785	18.2%
Total Operation and Maintenance	8,132,155	2,022,753	6,109,401	24.9%	7,925,416	1,815,015	6,110,401	22.9%
PUPIL TRANSPORTATION								
Salaries	\$ 1,291,370	\$ 278,013	\$ 1,013,357	21.5%	\$ 1,309,781	\$ 262,679	\$ 1,047,102	20.1%
Employee Benefits	516,795	91,410	425,385	17.7%	511,030	88,632	422,398	17.3%
Purchased Services	110,700	29,745	80,955	26.9%	181,880	26,745	155,135	14.7%
Supplies and Materials	286,400	61,577	224,823	21.5%	256,459	55,522	200,937	21.7%
Capital Outlay	25,000	4,085	20,915	16.3%	2,300	-	2,300	0.0%
Other	(209,461)	(12,489)	(196,972)	6.0%	(209,411)	(21,452)	(187,959)	10.2%
Total Pupil Transportation	2,020,804	452,340	1,568,464	22.4%	2,052,039	412,126	1,639,913	20.1%

ADAMS COUNTY SCHOOL DISTRICT 14
GENERAL FUND ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2017-2018
(With Comparative Actual Amounts for Fiscal Year 2016-2017)
Reporting Period For FY 2017-2018 - July 2017 to September 2017

EXPENDITURES	FY 2017-2018				FY 2016-2017			
	Total Budget	Actual July - Sept	Remaining Balance	% of Budget	Total Budget	Actual July - Sept	Remaining Balance	% of Budget
CENTRAL SUPPORT								
Salaries	\$ 1,736,465	\$ 405,841	\$ 1,330,625	23.4%	\$ 2,360,960	\$ 540,536	\$ 1,820,424	22.9%
Employee Benefits	519,378	132,567	386,811	25.5%	564,130	113,075	451,055	20.0%
Purchased Services	772,105	134,784	637,321	17.5%	795,174	165,506	629,668	20.8%
Supplies and Materials	26,650	1,796	24,854	6.7%	34,729	11,641	23,088	33.5%
Capital Outlay	1,023,242	3,859	1,019,383	0.4%	538,500	212	538,288	0.0%
Other	19,900	2,483	17,417	12.5%	15,675	2,475	13,200	15.8%
Total Central Support	4,097,741	681,331	3,416,410	16.6%	4,309,168	833,445	3,475,723	19.3%
OTHER SUPPORT SERVICES								
Salaries	\$ 69,502	\$ 17,346	\$ 52,156	25.0%	\$ 63,295	\$ 2,295	\$ 61,000	3.6%
Employee Benefits	20,138	4,998	15,141	24.8%	19,563	828	18,735	4.2%
Purchased Services	181,000	8,352	172,648	4.6%	187,066	7,025	180,041	3.8%
Supplies and Materials	4,000	76	3,924	1.9%	1,020	1,117	(97)	109.5%
Capital Outlay	-	-	-	N/A	-	-	-	N/A
Other	2,000	15	1,985	0.8%	-	95	(95)	N/A
Total Other Support Services	276,640	30,787	245,853	11.1%	270,944	11,360	259,584	4.2%
Appropriated Reserves not Designated for Use	5,961,257	-	5,961,257	N/A	-	-	-	N/A
Total Expenditures	<u>\$ 72,156,507</u>	<u>\$ 12,173,466</u>	<u>\$ 59,983,041</u>	<u>16.9%</u>	<u>\$ 67,366,211</u>	<u>\$ 11,729,592</u>	<u>\$ 55,636,619</u>	<u>17.4%</u>
RECAP OF GENERAL FUND EXPENDITURES								
Salaries	\$ 41,770,430	\$ 7,608,001	\$ 34,162,428	18.2%	\$ 40,005,010	\$ 7,514,748	\$ 32,490,262	18.8%
Employee Benefits	13,185,712	2,379,852	10,805,861	18.1%	13,055,866	2,252,384	10,803,482	17.3%
Purchased Services	4,770,080	1,172,426	3,597,653	24.6%	4,962,074	1,242,948	3,719,126	25.1%
Supplies and Materials	4,393,794	779,063	3,614,731	17.7%	4,446,355	598,521	3,847,834	13.5%
Capital Outlay	1,270,546	94,933	1,175,613	7.5%	717,376	42,277	675,099	5.9%
Other	6,765,945	139,191	6,626,754	2.1%	4,179,530	78,714	4,100,816	1.9%
Total	<u>72,156,507</u>	<u>12,173,466</u>	<u>59,983,041</u>	<u>16.9%</u>	<u>67,366,211</u>	<u>11,729,592</u>	<u>55,636,619</u>	<u>17.4%</u>

ADAMS COUNTY SCHOOL DISTRICT 14
OTHER FUNDS ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2017-2018
(With Comparative Actual Amounts for Fiscal Year 2016-2017
Reporting Period For FY 2017-2018 - July 2017 to September 2017

Risk Management

	FY 2016-2017				FY 2016-2017			
	Total Budget	Actual July - Sept	Remaining Balance	% of Budget	Total Budget	Actual July - Sept	Remaining Balance	% of Budget
BEGINNING FUND BALANCE	\$ 671,023	\$ 605,962	\$ (65,061)	90.3%	\$ 605,962	\$ 605,962	\$ -	100.0%
LOCAL REVENUES								
Other	10,000	16,297	6,297	163.0%	10,000	-	(10,000)	0.0%
Total Revenues	<u>10,000</u>	<u>16,297</u>	<u>6,297</u>	163.0%	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>	0.0%
TRANSFERS								
Transfer from General Fund	<u>1,725,000</u>	<u>1,425,000</u>	<u>300,000</u>	82.6%	<u>1,425,000</u>	<u>1,425,000</u>	<u>-</u>	100.0%
TOTAL RESOURCES	2,406,023	2,047,259	241,236	85.1%	2,040,962	2,030,962	(10,000)	99.5%
EXPENDITURES								
Salaries and Benefits	-	-	-	N/A	118,913	29,716	-	25.0%
Liability Insurance	608,452	608,452	-	100.0%	528,285	528,285	-	100.0%
Property Insurance	314,231	314,231	-	100.0%	307,171	300,239	6,932	97.7%
Workers' Compensation	375,300	350,109	25,191	93.3%	350,790	343,859	6,931	98.0%
Uninsured Claims	437,017	25,858	411,159	5.9%	120,140	4,557	115,583	3.8%
Total Expenditures	<u>1,735,000</u>	<u>1,298,650</u>	<u>436,350</u>	74.9%	<u>1,425,299</u>	<u>1,206,656</u>	<u>129,446</u>	84.7%
RESERVES								
Restricted Assets	671,023	748,609	77,586	111.6%	518,697	824,306	305,609	158.9%
ENDING FUND BALANCE	\$ 671,023	\$ 748,609	\$ 77,586	111.6%	\$ 615,663	\$ 824,306	\$ 305,609	133.9%

ADAMS COUNTY SCHOOL DISTRICT 14
OTHER FUNDS ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2017-2018
(With Comparative Actual Amounts for Fiscal Year 2016-2017
Reporting Period For FY 2017-2018 - July 2017 to September 2017

NUTRITION SERVICES FUND

	FY 2017-2018				FY 2016-2017			
	Total Budget	Actual July - Sept	Remaining Balance	% of Budget	Total Budget	Actual July - Sept	Remaining Balance	% of Budget
FUND BALANCE	\$ 481,077	\$ 927,020	\$ 445,943	192.7%	\$ 733,248	\$ 733,248	\$ -	100.0%
LOCAL REVENUES								
Food Sales	59,000	18,974	(40,026)	32.2%	64,900	18,445	(46,455)	28.4%
Interest	-	-	-	N/A	-	-	-	N/A
State Reimbursement	67,700	7,131	(60,570)	10.5%	85,000	8,870	(76,130)	10.4%
Federal Reimbursement	3,319,000	681,709	(2,637,291)	20.5%	3,647,000	977,566	(2,669,434)	26.8%
Total Revenues	<u>3,445,700</u>	<u>707,813</u>	<u>(2,737,887)</u>	<u>20.5%</u>	<u>3,796,900</u>	<u>1,004,881</u>	<u>(2,792,019)</u>	<u>26.5%</u>
TOTAL RESOURCES	3,926,777	1,634,833	(2,291,944)	41.6%	4,530,148	1,738,129	(2,792,019)	38.4%
EXPENDITURES								
Salaries	\$ 1,274,559	\$ 232,629	\$ 1,041,930	18.3%	\$ 1,255,978	\$ 237,557	\$ 1,018,421	18.9%
Benefits	530,824	86,378	444,446	16.3%	595,834	84,769	511,065	14.2%
Purchase Services	71,100	16,403	54,697	23.1%	89,250	9,050	80,200	10.1%
Supplies & Materials	1,983,175	349,064	1,634,111	17.6%	1,988,950	510,475	1,478,475	25.7%
Equipment	5,000	2,939	2,062	58.8%	5,500	806	4,694	14.7%
Other Expense	37,599	1,329	36,269	3.5%	3,300	1,731	1,569	52.5%
Total Expenditures	<u>3,902,257</u>	<u>688,743</u>	<u>3,213,514</u>	<u>17.7%</u>	<u>3,938,812</u>	<u>844,388</u>	<u>3,094,424</u>	<u>21.4%</u>
ENDING FUND BALANCE	\$ 24,520	\$ 946,091	\$ 921,571	3858.4%	\$ 591,336	\$ 893,741	\$ 302,405	151.1%

ADAMS COUNTY SCHOOL DISTRICT 14
OTHER FUNDS ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2017-2018
(With Comparative Actual Amounts for Fiscal Year 2016-2017
Reporting Period For FY 2017-2018 - July 2017 to September 2017

Government Designated

Grant

	FY 2017-2018				FY 2016-2017			
	Total Budget	Actual July - Sept	Remaining Balance	% of Budget	Total Budget	Actual July - Sept	Remaining Balance	% of Budget
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
REVENUE SOURCES								
Federal Grants	9,384,952	1,011,796	(8,373,156)	10.8%	8,372,451	1,631,192	(6,741,259)	19.5%
State Grants	4,107,510	1,786,738	(2,320,772)	43.5%	3,889,479	1,655,668	(2,233,811)	42.6%
Local Grants	150,000	45,936	(104,064)	30.6%	150,000	56,271	(93,729)	37.5%
Total Revenues	<u>13,642,462</u>	<u>2,844,470</u>	<u>(10,797,992)</u>	<u>20.9%</u>	<u>12,411,930</u>	<u>3,343,131</u>	<u>(9,068,799)</u>	<u>26.9%</u>
TOTAL RESOURCES	13,642,462	2,844,470	(10,797,992)	20.9%	12,411,930	3,343,131	(9,068,799)	26.9%
EXPENDITURES								
Salaries	8,185,477	710,934	7,474,543	8.7%	4,448,007	716,653	3,731,354	16.1%
Benefits	2,046,369	205,717	1,840,652	10.1%	1,325,391	212,760	1,112,631	16.1%
Purchased Service	1,050,470	1,225,872	(175,402)	116.7%	1,649,460	179,685	1,469,775	10.9%
Supplies	300,134	204,396	95,738	68.1%	852,424	90,799	761,625	10.7%
Equipment	1,200,537	26,288	1,174,249	2.2%	2,323,956	4,696	2,319,260	0.2%
Other Expenditures	859,475	73,580	785,895	8.6%	1,812,691	7,421	1,805,270	0.4%
Total Expenditures	<u>13,642,462</u>	<u>2,446,787</u>	<u>11,195,675</u>	<u>17.9%</u>	<u>12,411,929</u>	<u>1,212,014</u>	<u>11,199,915</u>	<u>9.8%</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ 397,683</u>	<u>\$ 397,683</u>	<u>N/A</u>	<u>\$ -</u>	<u>\$ 2,131,117</u>	<u>\$ 2,131,117</u>	<u>N/A</u>

ADAMS COUNTY SCHOOL DISTRICT 14
OTHER FUNDS ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2017-2018
(With Comparative Actual Amounts for Fiscal Year 2016-2017)
Reporting Period For FY 2017-2018 - July 2017 to September 2017

ATHLETIC SPECIAL REVENUE

	FY 2017-2018				FY 2016-2017			
	Total Budget	Actual July - Sept	Remaining Balance	% of Budget	Total Budget	Actual July - Sept	Remaining Balance	% of Budget
BEGINNING FUND BALANCE	\$ 22,358	\$ 61,984	\$ 39,626	277.2%	\$ 5,577	\$ 5,577	\$ -	100.0%
FEES AND REVENUE	38,500	14,736	(23,764)	38.3%	39,100	8,435	(30,665)	21.6%
TOTAL REVENUE	38,500	14,736	(23,764)	38.3%	39,100	8,435	(30,665)	21.6%
Transfer from General Fund	664,000	222,000	442,000	33.4%	664,000	222,000	442,000	33.4%
TOTAL RESOURCES	702,500	236,736	(465,764)	33.7%	703,100	230,435	411,335	32.8%
EXPENDITURES								
Salaries	\$ 305,919	\$ 29,102	276,817	9.5%	\$ 420,617	\$ 23,683	396,934	5.6%
Benefits	168,571	9,275	159,295	5.5%	89,133	7,221	81,912	8.1%
Purchased Services	65,945	3,339	62,606	5.1%	58,000	10,761	47,239	18.6%
Supplies and Materials	81,350	4,584	76,766	5.6%	45,050	2,274	42,776	5.1%
Equipment	23,073	-	23,073	0.0%	10,300	328	9,972	3.2%
Other	80,000	20,274	59,726	25.3%	80,000	23,552	56,448	29.4%
Total Expenditures	724,858	66,574	658,284	9.2%	703,100	67,819	635,281	9.7%
	-							
ENDING FUND BALANCE	\$ (0)	\$ 170,163	\$ 170,163	N/A	\$ -	\$ 162,616	\$ 162,616	N/A

ADAMS COUNTY SCHOOL DISTRICT 14
OTHER FUNDS ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2017-2017
(With Comparative Actual Amounts for Fiscal Year 2016-2017
Reporting Period For FY 2017-2018 - July 2017 to Septmeber 2018

FEE SUPPORTED FUND

	FY 2017-2018				FY 2016-2017			
	Total Budget	Actual July - Sept	Remaining Balance	% of Budget	Total Budget	Actual July - Sept	Remaining Balance	% of Budget
BEGINNING FUND BALANCE	\$ 215,401	\$ 101,757	\$ (113,644)	47.2%	\$ 96,473	\$ 96,473	\$ -	100.0%
LOCAL REVENUES								
Charges for Outside Printing	5,500	4,140	(1,360)	75.3%	15,000	1,326	(13,674)	8.8%
Adult Ed - Instructional Fee	38,000	10,815	(27,185)	28.5%	35,000	12,454	(22,546)	35.6%
Rental Fees	28,000	20,578	(7,423)	73.5%	35,000	11,148	(23,852)	31.9%
Instructional Fee	7,800	7,065	(735)	90.6%	-	7,578	7,578	N/A
Before/After School Programs	201,000	21,386	(179,614)	10.6%	225,000	27,742	(197,258)	12.3%
Transfer From General Fund	231,000	77,500	(153,500)	33.6%	406,000	120,000	(286,000)	29.6%
TOTAL REVENUE	511,300	141,483	(369,817)	27.7%	716,000	180,248	(535,752)	25.2%
TOTAL RESOURCES	726,701	243,240	(483,461)	33.5%	812,473	276,721	(535,752)	34.1%
EXPENDITURES								
Salaries	\$ 327,283	\$ 56,394	270,890	17.2%	\$ 475,595	\$ 83,263	\$ 392,332	17.5%
Benefits	103,398	18,647	84,751	18.0%	123,684	26,331	97,353	21.3%
Purchased Services	94,000	24,277	69,723	25.8%	73,993	11,139	62,854	15.1%
Supplies and Materials	104,633	9,907	94,727	9.5%	50,500	11,812	38,688	23.4%
Equipment	5,000	598	4,402	12.0%	1,000	-	1,000	0.0%
Other Expense	28,932	(19,600)	48,533	-67.8%	(53,736)	(26,028)	(27,708)	48.4%
TOTAL EXPENDITURES	663,247	90,221	573,026	13.6%	671,036	106,517	564,519	15.9%
ENDING FUND BALANCE	\$ 63,454	\$ 153,019	\$ (1,056,486)	241.2%	\$ 141,437	\$ 170,204	\$ (1,100,271)	120.3%

ADAMS COUNTY SCHOOL DISTRICT 14
OTHER FUNDS ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2017-2018
(With Comparative Actual Amounts for Fiscal Year 2016-2017
Reporting Period For FY 2017-2018 - July 2017 to September 2017

BOND REDEMPTION FUND

	FY 2017-2018				FY 2016-2017			
	Total Budget	Actual July - Sept	Remaining Balance	% of Budget	Total Budget	Actual July - Sept	Remaining Balance	% of Budget
BEGINNING FUND BALANCE	\$ 5,040,437	\$ 4,998,817	\$ (41,620)	99.2%	\$ 4,998,817	\$ 4,998,817	\$ -	100.0%
LOCAL REVENUES								
Interest	\$ 20,000	\$ 14,224	\$ (5,776)	71.1%	\$ 5,050	\$ 6,156	\$ 1,106	121.9%
Property Taxes	6,234,377	167,830	(6,066,547)	2.7%	6,172,531	184,820	(5,987,711)	3.0%
Taxes in Lieu of	43,000	47,576	4,576	110.6%	43,000	-	(43,000)	0.0%
Total Revenue	<u>6,297,377</u>	<u>229,630</u>	<u>(6,067,747)</u>	<u>3.7%</u>	<u>6,220,581</u>	<u>190,976</u>	<u>(6,029,605)</u>	<u>3.1%</u>
TOTAL RESOURCES	11,337,814	5,228,447	(6,109,367)	46.1%	11,219,398	5,189,793	(6,029,605)	46.3%
EXPENDITURES								
Principal Retirements	\$ 2,625,000	\$ -	\$ 2,625,000	0.0%	\$ 2,400,000	\$ -	\$ 2,400,000	0.0%
Interest on Debt	3,020,131	-	3,020,131	0.0%	3,103,956	-	3,103,956	0.0%
Other - Debt Service	1,750	-	1,750	0.0%	1,750	-	1,750	0.0%
Total Expenditures	<u>5,646,881</u>	<u>-</u>	<u>5,646,881</u>	<u>0.0%</u>	<u>5,505,706</u>	<u>-</u>	<u>5,505,706</u>	<u>0.0%</u>
ENDING FUND BALANCE	\$ 5,690,933	\$ 5,228,447	\$ (462,486)	91.9%	\$ 5,713,692	\$ 5,189,793	\$ (523,899)	90.8%

ADAMS COUNTY SCHOOL DISTRICT 14
OTHER FUNDS ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2017-2018
(With Comparative Actual Amounts for Fiscal Year 2016-2017)
Reporting Period For FY 2017-2018 - July 2017 to September 2017

CAPITAL RESERVE

	FY 2017-2018				FY 2016-2017			
	Total Budget	Actual July - Sept	Remaining Balance	% of Budget	Total Budget	Actual July - Sept	Remaining Balance	% of Budget
BEGINNING FUND BALANCE	\$ 4,659,372	\$ 4,988,346	\$ 328,974	107.1%	\$ 5,969,400	\$ 5,969,400	\$ -	100.0%
LOCAL REVENUES - TAXES								
Sale of Assets	5,000	3,007	(1,993)	60.1%	5,000	13,460	8,460	269.2%
Other Revenue	28,000	10,767	(17,233)	38.5%	-	6,193	6,193	N/A
Total Revenues	<u>33,000</u>	<u>13,774</u>	<u>(19,226)</u>	<u>41.7%</u>	<u>5,000</u>	<u>19,653</u>	<u>14,653</u>	<u>393.1%</u>
TRANSFERS								
From General Fund	<u>2,200,000</u>	<u>750,000</u>	<u>1,450,000</u>	<u>34.1%</u>	<u>1,350,000</u>	<u>687,500</u>	<u>662,500</u>	<u>50.9%</u>
TOTAL RESOURCES	6,892,372	5,752,120	1,759,748	83.5%	7,324,400	6,676,553	677,153	91.2%
EXPENDITURES								
Operations and Maintenance Repair	205,000	343	204,657	0.2%	320,672	42,730	277,942	13.3%
Technology Replacement	562,334 x	3,253	559,081	0.6%	562,334	-	562,334	0.0%
Instructional Equipment	700,000	47,368	652,632	6.8%	416,780	63,918	352,862	15.3%
Operations and Maintenance Equipment	142,046	-	142,046	0.0%	641,773	33,049	608,724	5.2%
Roof Replacement	1,484,020	396,431	1,087,589	26.7%	1,408,870	388,427	1,020,443	27.6%
Modular Purchase	-	-	-	N/A	175,000	105,877	69,123	60.5%
Future School Site	3,527,880 x	-	3,527,880	0.0%	3,527,880	-	3,527,880	0.0%
Debt Service Principal	228,266	112,824	115,442	49.4%	218,031	107,766	110,265	49.4%
Debt Service Interest	42,826	22,722	20,104	53.1%	53,060	27,780	25,280	52.4%
Total Expenditures	<u>6,892,372</u>	<u>582,940</u>	<u>6,309,432</u>	<u>8.5%</u>	<u>7,324,400</u>	<u>769,547</u>	<u>6,554,853</u>	<u>10.5%</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ 5,169,180</u>	<u>\$ 5,169,180</u>	<u>N/A</u>	<u>\$ -</u>	<u>\$ 5,907,006</u>	<u>\$ 5,907,006</u>	<u>N/A</u>