

Adams County School District 14  
 Division of Financial Services  
 Fiscal Year 2013-2014  
 General Fund - Second Quarter Report  
 Six Month Period Ending December 31, 2013

	Fiscal Year 2013-14			Fiscal Year 2012-13			PROJECTED FY 2013-14 ACTUAL
	Annual Budget	Actual Year-to-date	Actual as % of Annual Budget	Annual Budget	Actual Year-to-date	Actual as % of Annual Budget	
<b>REVENUES:</b>							
Property Taxes	\$ 19,413,425	\$ 560,502	2.9%	\$ 18,818,760	\$ 486,682	2.6%	\$ 19,413,425
Specific Ownership Tax	1,321,559	868,715	65.7%	998,380	756,621	75.8%	1,321,559
Local Other	862,040	510,362	59.2%	960,670	702,089	73.1%	862,040
State Equalization	34,562,214	16,172,715	46.8%	32,760,037	16,302,735	49.8%	34,562,214
State Other	2,220,000	1,856,456	83.6%	2,104,330	1,714,832	81.5%	2,220,000
Federal	2,391,000	41,126	1.7%	1,885,000	28,230	1.5%	2,391,000
Allocations & Transfers	(1,460,000)	(730,000)	50.0%	(1,902,500)	(951,250)	50.0%	(1,460,000)
<b>TOTAL</b>	<b>\$ 59,310,238</b>	<b>\$ 19,279,876</b>	<b>32.5%</b>	<b>\$ 55,624,677</b>	<b>\$ 19,039,939</b>	<b>34.2%</b>	<b>\$ 59,310,238</b>
<b>EXPENDITURES:</b>							
Salaries	\$ 43,334,296	\$ 21,041,008	48.6%	\$ 40,643,828	\$ 21,121,158	52.0%	\$ 43,334,296
Benefits	12,483,500	5,917,283	47.4%	11,900,962	5,553,735	46.7%	12,483,500
Purchased Services	5,995,277	3,550,209	59.2%	6,256,351	3,614,450	57.8%	5,995,277
Legal Services	167,250	2,357	1.4%	175,000	5,992	3.4%	167,250
Supplies & Materials	3,776,318	2,110,248	55.9%	4,760,181	2,277,213	47.8%	3,776,318
Capital Outlay	813,938	513,941	63.1%	1,576,482	416,370	26.4%	813,938
Other	163,578	101,544	62.1%	(1,208,160)	(791,270)	65.5%	163,578
<b>TOTAL</b>	<b>\$ 66,734,157</b>	<b>\$ 33,236,590</b>	<b>49.8%</b>	<b>\$ 64,104,644</b>	<b>\$ 32,197,647</b>	<b>50.2%</b>	<b>\$ 66,734,157</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>\$ (7,423,919)</b>	<b>\$ (13,956,714)</b>		<b>\$ (8,479,967)</b>	<b>\$ (13,157,708)</b>		<b>\$ (7,423,919)</b>
<b>FUND BALANCE:</b>							
Beginning Fund Balance	13,193,222	14,762,681		19,228,960	18,933,987		14,762,681
Ending Fund Balance	5,769,303	805,967		10,748,993	5,776,279		7,338,762

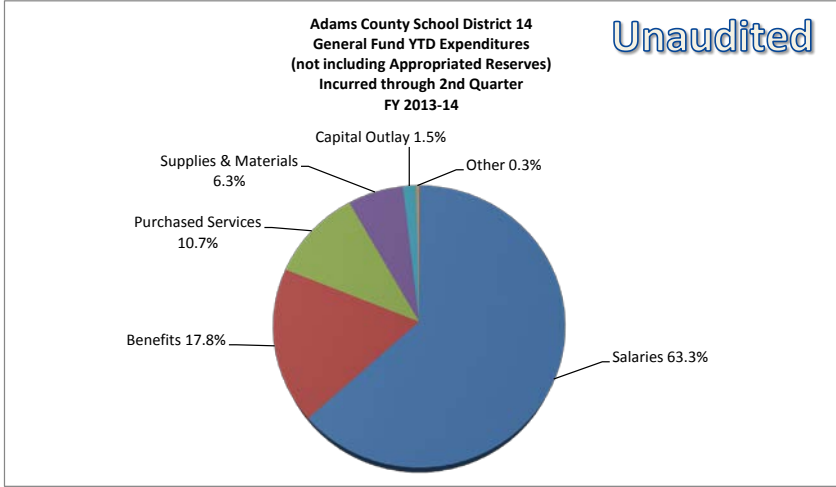
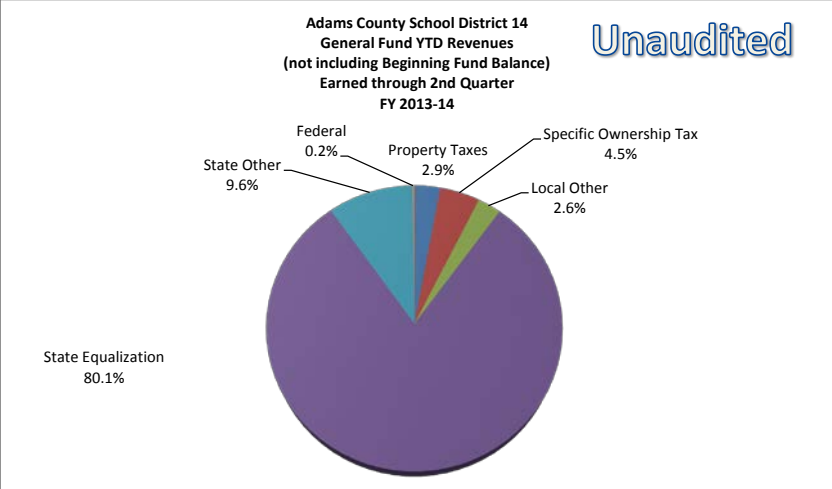
**ANALYSIS OF FUND BALANCE:**

**Current Year-to-Date Fund Balance:**

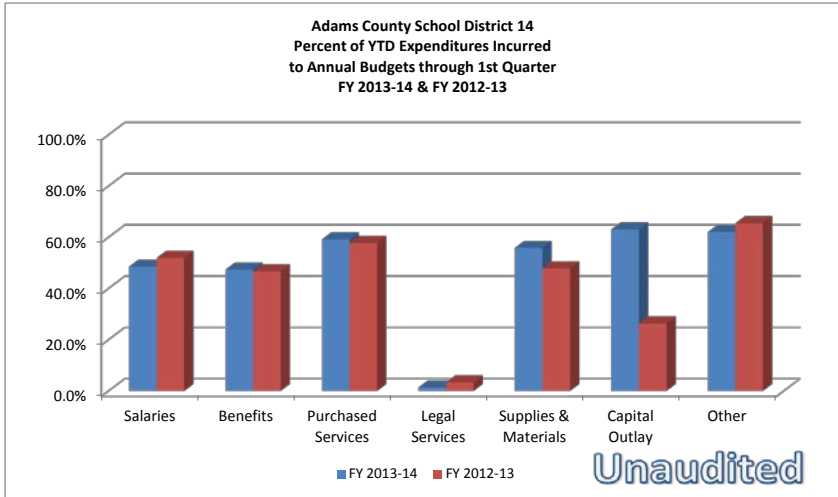
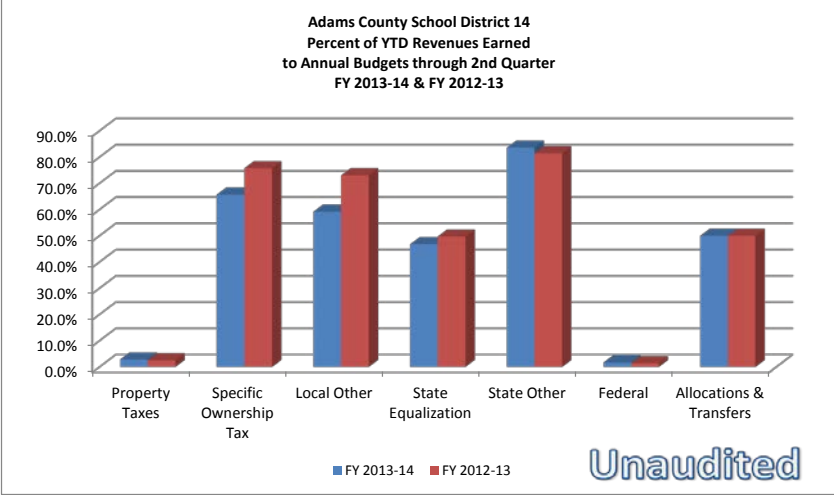
Reserved for TABOR Amendment	\$ 2,154,269		\$ 2,157,882		\$ 2,154,269
Board Designated Reserves:					
Operating Contingency (5.00%)	1,661,830		1,609,880		3,336,710
Unreserved:	(3,010,132)		2,008,517		1,847,783
<b>Current Year-to-Date Fund Balance</b>	<b>\$ 805,967</b>		<b>\$ 5,776,279</b>		<b>\$ 7,338,762</b>
<b>Unaudited Year-End FY2013-14</b>	<b>14,762,681</b>		<b>Audited Year-End FY2012-13</b>	<b>18,933,987</b>	<b>14,762,681</b>
<b>Increase (Decrease) in Fund Balance</b>	<b>\$ (13,956,714)</b>		<b>\$ (13,157,708)</b>		<b>\$ (7,423,919)</b>

**NOTES:**

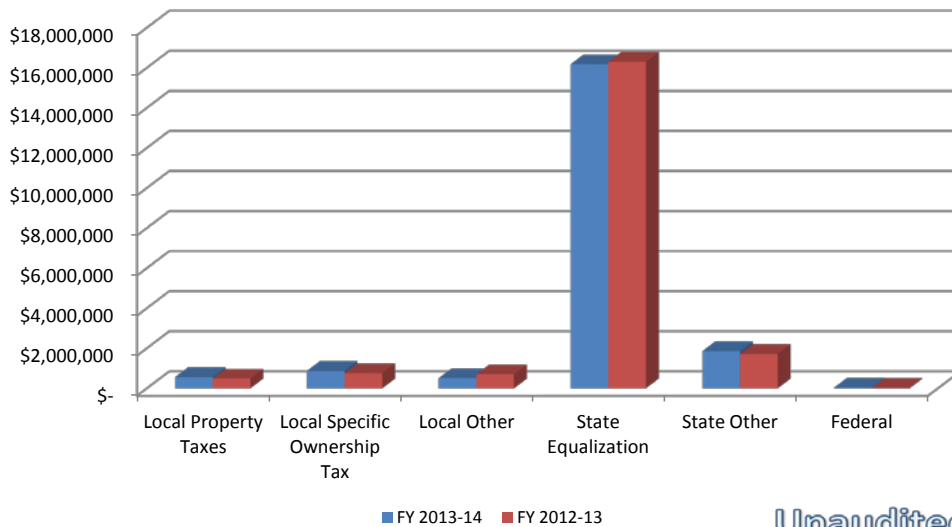
FOR MANAGEMENT PURPOSES ONLY  
(Unaudited)



FOR MANAGEMENT PURPOSES ONLY  
(Unaudited)



**Adams County School District 14  
Comparison of 1st Quarter General Fund Revenues**



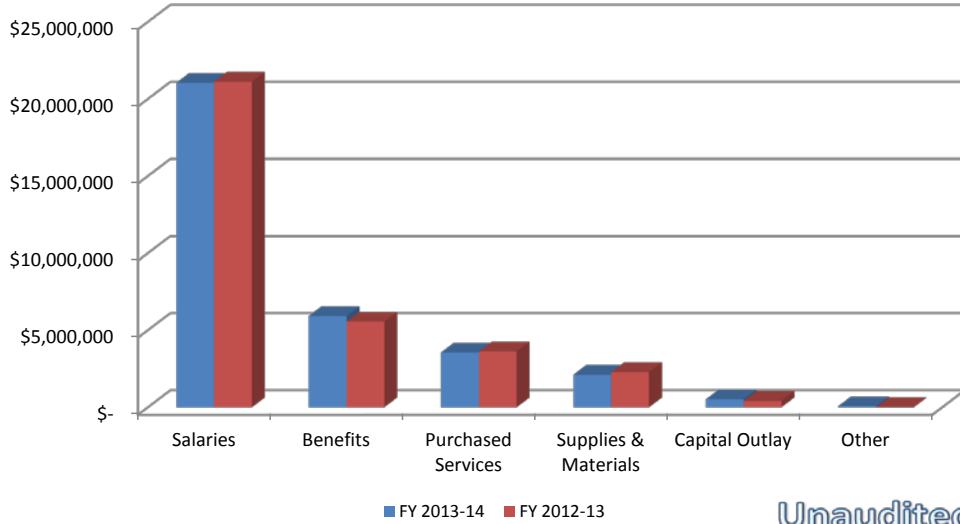
Unaudited

FOR MANAGEMENT PURPOSES ONLY  
(Unaudited)

**Second Quarter**

REVENUE SOURCE	FY13-14		FY12-13	
	Actual \$ rounded to thousands	% of Annual Budget	Actual \$ rounded to thousands	% of Annual Budget
Local Property Taxes	\$ 560,502	2.9%	\$ 486,682	2.6%
Local Specific Ownership Tax	868,715	65.7%	756,621	75.8%
Local Other	510,362	59.2%	702,089	73.1%
State Equalization	16,172,715	46.8%	16,302,735	49.8%
State Other	1,856,456	83.6%	1,714,832	81.5%
Federal	41,126	1.7%	28,230	1.5%
Allocations & Transfers	(730,000)	50.0%	(951,250)	50.0%
<b>Total Collected</b>	<b>\$ 19,279,876</b>	<b>32.5%</b>	<b>\$ 19,039,939</b>	<b>34.2%</b>

**Adams County School District 14  
Comparison of 1st Quarter General Fund Expenditures**



Unaudited

FOR MANAGEMENT PURPOSES ONLY  
(Unaudited)

**Second Quarter**

EXPENDITURES	FY13-14		FY12-13	
	Actual \$ rounded to thousands	% of Annual Budget	Actual \$ rounded to thousands	% of Annual Budget
Salaries	\$ 21,041,008	48.6%	\$ 21,121,158	52.0%
Benefits	5,917,283	47.4%	5,553,735	46.7%
Purchased Services	3,552,566	57.6%	3,620,441	56.3%
Supplies & Materials	2,110,248	55.9%	2,277,213	47.8%
Capital Outlay	513,941	63.1%	416,370	26.4%
Other	69,309	88.0%	(791,270)	54.6%
<b>Total Expended</b>	<b><u>\$ 33,204,355</u></b>	<b><u>49.8%</u></b>	<b><u>\$ 32,197,647</u></b>	<b><u>50.4%</u></b>