



Division of Financial Services
Educational Support Services
5291 E. 60th Avenue
Commerce City, CO 80022
P: 303-853-3252
F: 303-853-3334
www.adams14.org

TO: *Dr. Abrego
Superintendent*

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

DATE: *January 23, 2017*

SUBJECT: *2nd Quarter Fiscal year 16-17 All Funds Financial Reports – December 31, 2016*

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 December) for fiscal year 2016-2017 are compared to the actual year-to-date expenditures for 2015-2016. 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 50% of our fiscal year and received 35.6% of our budgeted revenues which is less than 50%. 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 3.80%, and last year we had collected 2.1% 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 less than a year ago, but at this point do not anticipate specific ownership tax being below projections.
- Other Local Revenue is slightly less from prior year to current year due to the timing of journal entries for indirect charges on federal grants. 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 2016-17 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 42.1% of budget. This is on track to the budget amount and being half of the way (50%) through the fiscal year. Benefits are currently 41.0% 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, 2017.
- Purchased Services and Supplies and Materials are collectively at or slightly over 43% of the budgeted amounts, which is slightly greater than last year's expenditure at 48.7%. 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 FY2016-2017 is greater than the budgeted projected amount of \$13.8 million by \$2.7 million. This is due to an increase in revenue from the State in Equalization and At-Risk Factor. October count for 2016-2017 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 2016-2017 final budget. The use of fund balance across all funds was Board approved in June 28, 2016, with Resolution #16-010.

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 Pinnacol 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 greater than last year's levels that reflect an increase in program participation resulting in greater revenue and expenditures. Expenditures are up from prior year, to match the increase in revenue. Since this fund sells food, the increased revenue comes at an increase in food purchases and other related costs. The Operations of this fund appears reasonable, but will be monitored closely as the year progresses, especially with new leadership in the department.

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 second year for the Fee Supported Fund to include all programs listed above. This program relies on the revenue collected for 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 December 31, 2016.

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 2016-2017
(With Comparative Actual Amounts for Fiscal Year 2015-2016)
Reporting Period For FY 2016-2017 - July 2016 to December 31, 2016

	FY 2016-2017				FY 2015-2016			
	Total Budget	Actual July - Dec	Uncollected	% of Budget	Total Budget	Actual July - Dec	Uncollected	% of Budget
BEGINNING FUND BALANCE	\$ 11,078,710	\$ 13,846,677	\$ 2,767,967	125.0%	\$ 8,618,853	\$ 10,565,555	\$ 1,946,702	122.6%
REVENUE								
Local Revenues - Taxes	23,425,622	1,861,528	21,564,094	8.0%	22,373,559	1,494,668	20,878,891	6.7%
Local Revenue - Other	591,840	437,917	153,923	74.0%	838,000	519,538	318,462	62.0%
State Revenue	40,276,325	21,267,759	19,008,566	52.8%	40,742,708	20,161,637	20,581,071	49.5%
Federal Revenue	2,300,000	154,380	2,145,620	6.7%	2,300,000	37,868	2,262,132	1.7%
TOTAL REVENUES	66,593,787	23,721,583	42,872,204	35.6%	66,254,267	22,213,711	44,040,556	33.5%
Less Allocations to:								
Capital Reserve Fund	(1,350,000)	(900,000)	(450,000)	66.7%	(2,750,000)	(1,375,000)	(1,375,000)	50.0%
Insurance Fund	(1,425,000)	(1,425,000)	-	100.0%	(325,000)	(325,000)	-	100.0%
Athletic Fund	(664,000)	(444,000)	(220,000)	66.9%	(575,000)	(400,000)	(175,000)	69.6%
Fee Supported Fund	(241,000)	(210,000)	(31,000)	87.1%	(88,230)	(109,200)	20,970	123.8%
Total Allocations to	(3,680,000)	(2,979,000)	(701,000)	81.0%	(3,738,230)	(2,209,200)	(1,529,030)	59.1%
TOTAL RESOURCES AVAILABLE	\$ 73,992,497	\$ 34,589,260	\$ 44,939,171	46.8%	\$ 71,134,890	\$ 30,570,066	\$ 44,458,228	43.0%
EXPENDITURES								
Salaries	\$ 41,916,651	\$ 17,633,931	\$ 24,282,720	42.1%	\$ 41,281,520	\$ 20,458,992	\$ 20,822,528	49.6%
Employee Benefits	12,918,561	5,292,610	7,625,951	41.0%	12,488,324	5,931,235	6,557,089	47.5%
Purchased Services	4,672,912	2,015,847	2,657,065	43.1%	4,463,388	2,172,332	2,291,056	48.7%
Supplies and Materials	4,405,216	2,351,986	2,053,230	53.4%	3,586,294	1,657,361	1,928,933	46.2%
Capital Outlay	214,876	77,258	137,618	36.0%	186,309	99,579	86,730	53.5%
Other	2,189,749	98,536	2,091,213	4.5%	510,202	92,408	417,794	18.1%
TOTAL EXPENDITURES	66,317,965	27,470,169	38,847,796	41.4%	62,516,037	30,411,907	32,104,130	48.7%
ENDING FUND BALANCE	\$ 7,674,532	\$ 7,119,091	\$ 6,091,375	92.8%	\$ 8,618,853	\$ 158,159	\$ 12,354,098	1.8%

ADAMS COUNTY SCHOOL DISTRICT 14
GENERAL FUND ANNUAL BUDGET vs. YEAR-TO-DATE REVENUES FY 2016-2017
(With Comparative Actual Amounts for Fiscal Year 2015-2016)
Reporting Period For FY 2016-2017 - July 2016 to December 2016

REVENUES	FY 2016-2017				FY 2015-2016			
	Total Budget	Actual July - Dec	Uncollected Revenues	% of Budget	Total Budget	Actual July - Dec	Uncollected Revenues	% of Budget
LOCAL REVENUES - TAXES								
Property Taxes	21,195,213	810,142	20,385,071	3.8%	\$ 20,286,197	425,290	19,860,907	2.1%
Specific Ownership	2,230,409	1,051,386	1,179,023	47.1%	2,087,362	1,069,378	1,017,984	51.2%
Total Revenues - Taxes	23,425,622	1,861,528	21,564,094	8.0%	22,373,559	1,494,668	20,878,891	6.7%
LOCAL REVENUE - OTHER								
Preschool and After School Programs	50,000	-	50,000	0.0%	135,000	30,292	104,708	22.4%
Interest Income	3,000	52,667	(49,667)	1755.6%	3,000	8,500	(5,500)	283.3%
Miscellaneous Revenue	158,840	73,070	85,770	46.0%	120,000	107,090	12,910	89.2%
Indirect Revenue - Grants	325,000	159,171	165,829	49.0%	525,000	314,774	210,226	60.0%
Tax-in-Lieu of	55,000	153,008	(98,008)	278.2%	55,000	58,882	(3,882)	
Total Revenue Other	591,840	437,917	153,923	74.0%	838,000	519,538	318,462	62.0%
STATE REVENUE								
State Equalization	37,906,325	19,136,535	18,769,790	50.5%	38,577,208	18,035,239	20,541,969	46.8%
State Vocation Education	220,000	-	220,000	0.0%	105,500	-	105,500	0.0%
State Education Handicapped	1,284,000	1,261,370	22,630	98.2%	1,200,000	1,284,475	(84,475)	107.0%
State ELPA	390,000	414,483	(24,483)	106.3%	390,000	365,545	24,455	93.7%
State Transportation	476,000	455,371	20,629	95.7%	470,000	476,378	(6,378)	101.4%
Colorado Read Act	-	-	-		-	-	-	N/A
Total State Revenues	40,276,325	21,267,759	19,008,566	52.8%	40,742,708	20,161,637	20,581,071	49.5%
FEDERAL REVENUE								
Impact Aide	2,300,000	154,380	2,145,620	6.7%	2,300,000	37,868	2,262,132	1.6%
Total Federal Revenue	2,300,000	154,380	2,145,620	6.7%	2,300,000	37,868	2,262,132	1.7%
TOTAL REVENUES	66,593,787	23,721,583	42,872,204	35.6%	66,254,267	22,213,711	44,040,556	33.5%
Less Allocations to:								
Capital Reserve	(1,350,000)	(900,000)	(450,000)	66.7%	(2,750,000)	(1,375,000)	(1,375,000)	50.0%
Insurance Fund Transfer	(1,425,000)	(1,425,000)	-	100.0%	(325,000)	(325,000)	-	100.0%
Athletic Fund	(664,000)	(444,000)	(220,000)	66.9%	(575,000)	(400,000)	(175,000)	69.6%
Fee Supported	(241,000)	(210,000)	(31,000)	87.1%	(88,230)	(109,200)	-	123.8%
Total Transfers	(3,680,000)	(2,979,000)	(670,000)	81.0%	(3,738,230)	(2,209,200)	(1,550,000)	59.1%
Total Revenues & Transfers	62,913,787	20,742,583	42,202,204	33.0%	62,516,037	20,004,511	42,490,556	32.0%

ADAMS COUNTY SCHOOL DISTRICT 14
GENERAL FUND ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2016-2017
(With Comparative Actual Amounts for Fiscal Year 2015-2016)
Reporting Period For FY 2016-2017 - July 2016 to December 2016

EXPENDITURES	FY 2016-2017				FY 2015-2016			
	Total Budget	Actual July - Dec	Remaining Balance	% of Budget	Total Budget	Actual July - Dec	Remaining Balance	% of Budget
INSTRUCTION								
Salaries	\$ 24,351,396	\$ 9,909,898	\$ 14,441,498	40.7%	\$ 23,914,240	\$ 11,697,277	\$ 12,216,963	48.9%
Employee Benefits	7,608,168	3,021,425	4,586,743	39.7%	6,944,939	3,404,021	3,540,918	49.0%
Purchased Services	846,205	344,071	502,135	40.7%	778,622	321,160	457,462	41.3%
Supplies and Materials	2,015,772	1,457,588	558,184	72.3%	972,952	454,228	518,724	46.7%
Capital Outlay	62,349	27,892	34,457	44.7%	55,624	30,185	25,439	54.3%
Other	558,859	42,081	516,778	7.5%	474,572	25,618	448,954	5.4%
Total Instruction	35,442,749	14,802,954	20,639,795	41.8%	33,140,949	15,932,489	17,208,460	48.1%
SUPPORTING SERVICES								
PUPILS								
Salaries	\$ 2,811,291	\$ 1,117,401	\$ 1,693,890	39.8%	\$ 2,773,962	\$ 1,376,590	\$ 1,397,372	49.6%
Employee Benefits	929,517	354,841	574,675	38.2%	1,019,023	431,601	587,422	42.4%
Purchased Services	553,236	323,501	229,735	58.5%	555,411	228,985	326,426	41.2%
Supplies and Materials	10,644	2,074	8,570	19.5%	10,664	4,531	6,133	42.5%
Capital Outlay	3,000	75	2,925	2.5%	10,350	7,781	2,569	75.2%
Other	149,200	76,255	72,945	51.1%	76,450	70,102	6,348	91.7%
Total Pupils	4,456,887	1,874,147	2,582,741	42.1%	4,445,860	2,119,590	2,326,270	47.7%
INSTRUCTIONAL STAFF								
Salaries	\$ 2,405,412	\$ 756,904	\$ 1,648,508	31.5%	\$ 2,167,076	\$ 1,079,243	\$ 1,087,833	49.8%
Employee Benefits	539,737	215,362	324,375	39.9%	549,507	281,599	267,908	51.3%
Purchased Services	664,198	165,491	498,707	24.9%	647,635	396,624	251,011	61.2%
Supplies and Materials	78,202	22,553	55,649	28.8%	242,285	117,853	124,432	48.6%
Capital Outlay	20,210	454	19,756	2.2%	21,000	15,884	5,116	75.6%
Other	33,475	11,989	21,486	35.8%	42,430	26,194	16,236	61.7%
Total Instructional Staff	3,741,234	1,172,752	2,568,482	31.4%	3,669,933	1,917,397	1,752,536	52.3%
GENERAL ADMINISTRATION								
Salaries	\$ 417,740	\$ 236,374	\$ 181,367	56.6%	\$ 573,815	\$ 274,603	\$ 299,212	47.9%
Employee Benefits	113,158	61,021	52,136	53.9%	166,625	79,229	87,396	47.6%
Purchased Services	365,750	154,897	210,853	42.4%	273,098	141,302	131,796	51.7%
Supplies and Materials	39,684	10,548	29,136	26.6%	23,034	14,650	8,384	63.6%
Capital Outlay	12,500	371	12,129	3.0%	5,100	95	5,005	1.9%
Other	1,613,428	21,823	1,591,605	1.4%	20,407	40,598	(20,191)	198.9%
Total General Administration	2,562,260	485,035	2,077,225	18.9%	1,062,079	550,477	511,602	51.8%

ADAMS COUNTY SCHOOL DISTRICT 14
GENERAL FUND ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2016-2017
(With Comparative Actual Amounts for Fiscal Year 2015-2016)
Reporting Period For FY 2016-2017 - July 2016 to December 2016

EXPENDITURES	FY 2016-2017				FY 2015-2016			
	Total Budget	Actual July - Dec	Remaining Balance	% of Budget	Total Budget	Actual July - Dec	Remaining Balance	% of Budget
SCHOOL ADMINISTRATION								
Salaries	\$ 3,745,445	\$ 1,789,697	\$ 1,955,748	47.8%	\$ 4,004,770	\$ 2,171,005	\$ 1,833,765	54.2%
Employee Benefits	1,165,050	536,626	628,424	46.1%	1,255,888	609,657	646,231	48.5%
Purchased Services	22,674	8,409	14,265	37.1%	24,120	15,912	8,208	66.0%
Supplies and Materials	72,507	35,214	37,293	48.6%	47,277	35,803	11,474	75.7%
Capital Outlay	12,850	2,000	10,850	15.6%	15,096	11,066	4,030	73.3%
Other	6,908	3,266	3,643	47.3%	69,006	1,529	67,477	2.2%
Total School Administration	5,025,434	2,375,212	2,650,222	47.3%	5,416,157	2,844,972	2,571,185	52.5%
OTHER BUSINESS								
Salaries	\$ 872,185	\$ 428,795	\$ 443,390	49.2%	\$ 814,234	\$ 406,485	\$ 407,749	49.9%
Employee Benefits	289,482	127,713	161,769	44.1%	271,579	113,021	158,558	41.6%
Purchased Services	93,150	16,985	76,165	18.2%	88,049	25,564	62,485	29.0%
Supplies and Materials	10,818	6,207	4,611	57.4%	11,851	7,520	4,331	63.5%
Capital Outlay	11,100	5,498	5,602	49.5%	15,600	3,099	12,501	19.9%
Other	11,875	2,101	9,774	17.7%	12,275	3,568	8,707	29.1%
Total Other Business	1,288,610	587,299	701,311	45.6%	1,213,588	559,257	654,331	46.1%
OPERATIONS AND MAINTENANCE								
Salaries	\$ 3,687,777	\$ 1,634,109	\$ 2,053,668	44.3%	\$ 3,373,738	\$ 1,654,737	\$ 1,719,001	49.1%
Employee Benefits	1,168,363	513,592	654,772	44.0%	1,147,161	504,107	643,054	43.9%
Purchased Services	1,034,211	567,545	466,666	54.9%	995,879	542,102	453,777	54.4%
Supplies and Materials	1,907,460	688,517	1,218,943	36.1%	1,991,284	901,380	1,089,904	45.3%
Capital Outlay	54,567	26,485	28,082	48.5%	24,965	13,919	11,046	55.8%
Other	9,515	4,202	5,313	44.2%	4,100	3,741	359	91.2%
Total Operation and Maintenance	7,861,894	3,434,450	4,427,444	43.7%	7,537,127	3,619,986	3,917,141	48.0%
PUPIL TRANSPORTATION								
Salaries	\$ 1,291,880	\$ 629,126	\$ 662,754	48.7%	\$ 1,273,239	\$ 680,437	\$ 592,802	53.4%
Employee Benefits	503,430	211,790	291,640	42.1%	494,625	217,515	277,110	44.0%
Purchased Services	108,736	99,691	9,045	91.7%	72,750	39,125	33,625	53.8%
Supplies and Materials	241,459	110,202	131,257	45.6%	264,047	111,858	152,189	42.4%
Capital Outlay	2,300	-	2,300	0.0%	3,800	784	3,016	20.6%
Other	(209,411)	(67,135)	(142,276)	32.1%	(208,811)	(81,853)	(126,958)	39.2%
Total Pupil Transportation	1,938,394	983,674	954,721	50.8%	1,899,650	967,866	931,784	51.0%

ADAMS COUNTY SCHOOL DISTRICT 14
GENERAL FUND ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2016-2017
(With Comparative Actual Amounts for Fiscal Year 2015-2016)
Reporting Period For FY 2016-2017 - July 2016 to December 2016

EXPENDITURES	FY 2016-2017				FY 2015-2016			
	Total Budget	Actual July - Dec	Remaining Balance	% of Budget	Total Budget	Actual July - Dec	Remaining Balance	% of Budget
CENTRAL SUPPORT								
Salaries	\$ 2,270,230	\$ 1,100,874	\$ 1,169,356	48.5%	\$ 2,278,186	\$ 1,062,556	\$ 1,215,630	46.6%
Employee Benefits	582,169	241,235	340,934	41.4%	595,274	271,652	323,622	45.6%
Purchased Services	807,886	326,656	481,230	40.4%	856,958	380,992	475,966	44.5%
Supplies and Materials	27,650	15,975	11,675	57.8%	22,900	9,538	13,362	41.7%
Capital Outlay	36,000	14,484	21,516	40.2%	34,774	16,766	18,008	48.2%
Other	15,900	3,530	12,370	22.2%	19,773	2,911	16,862	14.7%
Total Central Support	3,739,835	1,702,754	2,037,081	45.5%	3,807,865	1,744,415	2,063,450	45.8%
OTHER SUPPORT SERVICES								
Salaries	\$ 63,295	\$ 30,753	\$ 32,542	48.6%	\$ 108,258	\$ 56,057	\$ 52,201	51.8%
Employee Benefits	19,488	9,005	10,483	46.2%	43,703	18,833	24,870	43.1%
Purchased Services	176,866	8,603	168,263	4.9%	170,866	80,566	90,300	47.2%
Supplies and Materials	1,020	3,109	(2,089)	304.8%	-	-	-	N/A
Capital Outlay	-	-	-	N/A	-	-	-	N/A
Other	-	424	(424)	N/A	-	-	-	N/A
Total Other Support Services	260,669	51,894	208,775	19.9%	322,827	155,456	167,371	48.2%
Total Expenditures	\$ 66,317,965	\$ 27,470,169	\$ 38,847,796	41.4%	\$ 62,516,037	\$ 30,411,905	\$ 32,104,130	48.7%
RECAP OF GENERAL FUND EXPENDITURES								
Salaries	\$ 41,916,651	\$ 17,633,931	\$ 24,282,720	42.1%	\$ 41,281,520	\$ 20,458,990	\$ 20,822,530	49.6%
Employee Benefits	12,918,561	5,292,610	7,625,951	41.0%	12,488,324	5,931,235	6,557,089	47.5%
Purchased Services	4,672,912	2,015,847	2,657,065	43.1%	4,463,388	2,172,332	2,291,056	48.7%
Supplies and Materials	4,405,216	2,351,986	2,053,230	53.4%	3,586,294	1,657,361	1,928,933	46.2%
Capital Outlay	214,876	77,258	137,618	36.0%	186,309	99,579	86,730	53.5%
Other	2,189,749	98,536	2,091,213	4.5%	510,202	92,408	417,794	18.1%
Total	66,317,965	27,470,169	38,847,796	41.4%	62,516,037	30,411,905	32,104,132	48.7%

ADAMS COUNTY SCHOOL DISTRICT 14
OTHER FUNDS ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2016-2017
(With Comparative Actual Amounts for Fiscal Year 2015-2016
Reporting Period For FY 2016-2017 - July 2016 to December 2016

Risk Management

	FY 2016-2017				FY 2015-2016			
	Total Budget	Actual July - Dec	Remaining Balance	% of Budget	Total Budget	Actual July - Dec	Remaining Balance	% of Budget
BEGINNING FUND BALANCE	\$ 605,379	\$ 605,962	\$ 583	100.1%	\$ 1,301,009	\$ 1,393,071	\$ 92,062	107.1%
LOCAL REVENUES								
Other	10,000	-	(10,000)	0.0%	10,000	-	(10,000)	0.0%
Total Revenues	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>	<u>0.0%</u>	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>	<u>0.0%</u>
TRANSFERS								
Transfer from General Fund	<u>1,425,000</u>	<u>1,425,000</u>	<u>-</u>	<u>100.0%</u>	<u>325,000</u>	<u>325,000</u>	<u>-</u>	<u>100.0%</u>
TOTAL RESOURCES	2,040,379	2,030,962	(9,417)	99.5%	1,636,009	1,718,071	82,062	105.0%
EXPENDITURES								
Salaries and Benefits	118,913	59,492	59,421	50.0%	-	-	-	N/A
Liability Insurance	528,285	538,773	(10,488)	102.0%	506,263	506,263	-	100.0%
Property Insurance	307,171	300,239	6,932	97.7%	276,049	276,049	-	100.0%
Workers' Compensation	350,790	356,161	(5,371)	101.5%	300,000	265,267	34,733	88.4%
Uninsured Claims	120,140	(6,564)	126,704	-5.5%	35,000	45,958	(10,958)	131.3%
Total Expenditures	<u>1,425,299</u>	<u>1,248,101</u>	<u>117,777</u>	<u>87.6%</u>	<u>1,117,312</u>	<u>1,093,537</u>	<u>23,775</u>	<u>97.9%</u>
RESERVES								
Restricted Assets	615,080	782,861	167,781	127.3%	518,697	624,534	105,837	120.4%
ENDING FUND BALANCE	\$ 615,080	\$ 782,861	\$ 167,781	127.3%	\$ 518,697	\$ 624,534	\$ 105,837	120.4%

ADAMS COUNTY SCHOOL DISTRICT 14
OTHER FUNDS ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2016-2017
(With Comparative Actual Amounts for Fiscal Year 2015-2016
Reporting Period For FY 2016-2017 - July 2016 to December 2016

NUTRITION SERVICES FUND

	FY 2016-2017				FY 2015-2016			
	Total Budget	Actual July - Dec	Remaining Balance	% of Budget	Total Budget	Actual July - Dec	Remaining Balance	% of Budget
FUND BALANCE	\$ 1,131,362	\$ 733,248	\$ (398,114)	64.8%	\$ 1,202,050	\$ 557,459	\$ (644,591)	46.4%
LOCAL REVENUES								
Food Sales	64,900	38,492	(26,408)	59.3%	64,900	44,923	(19,977)	69.2%
Interest	-	-	-	N/A	325	-	(325)	0.0%
State Reimbursement	85,000	47,389	(37,611)	55.8%	82,500	17,626	(64,874)	21.4%
Federal Reimbursement	3,647,000	1,335,413	(2,311,587)	36.6%	3,342,000	1,668,248	(1,673,752)	49.9%
Total Revenues	<u>3,796,900</u>	<u>1,421,293</u>	<u>(2,375,607)</u>	<u>37.4%</u>	<u>3,489,725</u>	<u>1,730,797</u>	<u>(1,758,928)</u>	<u>49.6%</u>
TOTAL RESOURCES	4,928,262	2,154,541	(2,773,721)	43.7%	4,691,775	2,288,256	(2,403,519)	48.8%
EXPENDITURES								
Salaries	\$ 1,321,556	\$ 585,602	\$ 735,955	44.3%	\$ 1,237,878	\$ 610,584	\$ 627,294	49.3%
Benefits	503,362	203,847	299,515	40.5%	453,414	196,235	257,179	43.3%
Purchase Services	93,750	30,298	63,452	32.3%	156,135	71,333	84,802	45.7%
Supplies & Materials	2,010,844	868,400	1,142,444	43.2%	1,687,345	1,098,277	589,068	65.1%
Equipment	5,500	806	4,694	14.7%	9,504	9,503	1	100.0%
Other Expense	3,800	3,615	185	95.1%	16,137	149,156	(133,019)	924.3%
Total Expenditures	<u>3,938,812</u>	<u>1,692,567</u>	<u>2,246,245</u>	<u>43.0%</u>	<u>3,560,413</u>	<u>2,135,088</u>	<u>1,425,325</u>	<u>60.0%</u>
ENDING FUND BALANCE	\$ 989,450	\$ 461,975	\$ (527,475)	46.7%	\$ 1,131,362	\$ 153,168	\$ (978,194)	13.5%

ADAMS COUNTY SCHOOL DISTRICT 14
OTHER FUNDS ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2016-2017
(With Comparative Actual Amounts for Fiscal Year 2015-2016)
Reporting Period For FY 2016-2017 - July 2016 to December 2016

Government Designated

Grant

	FY 2016-2017				FY 2015-2016			
	Total Budget	Actual July - Dec	Remaining Balance	% of Budget	Total Budget	Actual July - Dec	Remaining Balance	% of Budget
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
REVENUE SOURCES								
Federal Grants	7,372,451	3,079,954	(4,292,497)	41.8%	7,612,156	1,682,048	(5,930,108)	22.1%
State Grants	3,889,479	1,753,338	(2,136,141)	45.1%	3,660,499	1,446,692	(2,213,807)	39.5%
Local Grants	150,000	75,611	(74,389)	50.4%	150,000	75,229	(74,771)	50.2%
Total Revenues	<u>11,411,930</u>	<u>4,908,903</u>	<u>(6,503,027)</u>	<u>43.0%</u>	<u>11,422,655</u>	<u>3,203,969</u>	<u>(8,218,686)</u>	<u>28.1%</u>
TOTAL RESOURCES	11,411,930	4,908,903	(6,503,027)	43.0%	11,422,655	3,203,969	(8,218,686)	28.1%
EXPENDITURES								
Salaries	6,842,868	1,749,857	5,093,011	25.6%	6,853,593	2,299,734	4,553,859	33.6%
Benefits	1,713,398	512,508	1,200,890	29.9%	1,713,398	644,608	1,068,790	37.6%
Purchased Service	875,000	470,299	404,701	53.7%	875,000	749,151	125,849	85.6%
Supplies	255,664	155,682	99,982	60.9%	255,664	297,489	(41,825)	116.4%
Equipment	1,000,000	11,460	988,540	1.1%	1,000,000	16,464	983,536	1.6%
Other Expenditures	725,000	178,405	546,595	24.6%	725,000	183,599	541,401	25.3%
Total Revenues	<u>11,411,930</u>	<u>3,078,210</u>	<u>8,333,720</u>	<u>27.0%</u>	<u>11,422,655</u>	<u>4,191,045</u>	<u>7,231,610</u>	<u>36.7%</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ 1,830,693</u>	<u>\$ 1,830,693</u>	<u>N/A</u>	<u>\$ -</u>	<u>\$ (987,076)</u>	<u>\$ (987,076)</u>	<u>N/A</u>

ADAMS COUNTY SCHOOL DISTRICT 14
OTHER FUNDS ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2016-2017
(With Comparative Actual Amounts for Fiscal Year 2015-2016)
Reporting Period For FY 2016-2017 - July 2016 to December 2016

ATHLETIC SPECIAL REVENUE

	FY 2016-2017				FY 2015-2016			
	Total Budget	Actual July - Dec	Remaining Balance	% of Budget	Total Budget	Actual July - Dec	Remaining Balance	% of Budget
BEGINNING FUND BALANCE	\$ -	\$ 5,577	\$ 5,577	N/A	\$ 37,499	\$ -	\$ (37,499)	0.0%
FEES AND REVENUE	39,100	23,652	(15,449)	60.5%	21,000	29,845	8,845	142.1%
TOTAL REVENUE	39,100	23,652	(15,449)	60.5%	21,000	29,845	8,845	142.1%
Transfer from General Fund	664,000	444,000	220,000	66.9%	575,000	400,000	175,000	69.6%
TOTAL RESOURCES	703,100	473,229	210,129	67.3%	633,499	429,845	146,346	67.9%
EXPENDITURES								
Salaries	\$ 351,275	\$ 151,692	199,583	43.2%	\$ 329,422	\$ 158,141	171,281	48.0%
Benefits	158,475	35,868	122,607	22.6%	78,894	35,305	43,589	44.8%
Purchased Services	58,000	23,806	34,194	41.0%	47,382	8,058	39,324	17.0%
Supplies and Materials	45,050	10,744	34,307	23.9%	40,864	17,902	22,962	43.8%
Equipment	10,300	7,939	2,361	77.1%	15,824	4,275	11,549	27.0%
Other	80,000	44,722	35,278	55.9%	98,264	55,632	42,632	56.6%
Total Expenditures	703,100	274,770	428,330	39.1%	610,650	279,313	331,337	45.7%
ENDING FUND BALANCE	\$ -	\$ 198,458	\$ 198,458	N/A	\$ 22,849	\$ 150,532	\$ 127,683	658.8%

ADAMS COUNTY SCHOOL DISTRICT 14
OTHER FUNDS ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2016-2017
(With Comparative Actual Amounts for Fiscal Year 2015-2016)
Reporting Period For FY 2016-2016 - July 2016 to December 2016

FEE SUPPORTED FUND

	FY 2016-2017				FY 2015-2016			
	Total Budget	Actual July - Dec	Remaining Balance	% of Budget	Total Budget	Actual July - Dec	Remaining Balance	% of Budget
BEGINNING FUND BALANCE	\$ 32,832	\$ 96,473	\$ 63,641	293.8%	\$ 90,071	\$ 104,230	\$ 14,159	115.7%
LOCAL REVENUES								
Charges for Outside Printing	15,000	2,438	(12,562)	16.3%	30,000	5,366	(24,634)	17.9%
Adult Ed - Instructional Fee	35,000	14,685	(20,315)	42.0%	35,000	12,953	(22,047)	37.0%
Rental Fees	35,000	17,530	(17,470)	50.1%	30,000	11,255	(18,745)	37.5%
Instructional Fee	-	7,578	7,578	N/A	-	8,460	8,460	N/A
Before/After School Programs	130,000	93,859	(36,141)	72.2%	-	58,591	58,591	N/A
Transfer From General Fund	241,000	210,000	(31,000)	87.1%	76,980	109,200	32,220	141.9%
TOTAL REVENUE	456,000	346,090	(109,910)	75.9%	171,980	205,825	33,845	119.7%
TOTAL RESOURCES	488,832	442,562	(46,270)	90.5%	262,051	310,055	48,004	118.3%
EXPENDITURES								
Salaries	\$ 290,622	\$ 167,692	122,930	57.7%	\$ 191,765	\$ 105,158	\$ 86,607	54.8%
Benefits	114,921	53,482	61,440	46.5%	50,956	32,223	18,733	63.2%
Purchased Services	73,993	27,768	46,225	37.5%	97,427	29,479	67,948	30.3%
Supplies and Materials	30,500	32,474	(1,974)	106.5%	30,226	25,602	4,624	84.7%
Equipment	1,000	-	1,000	0.0%	1,000	-	1,000	0.0%
Other Expense	(100,000)	(34,196)	(65,804)	34.2%	(117,000)	(17,872)	(99,128)	15.3%
TOTAL EXPENDITURES	411,036	247,219	163,817	60.2%	254,374	174,590	79,784	68.6%
ENDING FUND BALANCE	\$ 77,796	\$ 195,343	\$ (210,086)	251.1%	\$ 7,677	\$ 135,465	\$ (31,780)	1764.6%

ADAMS COUNTY SCHOOL DISTRICT 14
OTHER FUNDS ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2016-2017
(With Comparative Actual Amounts for Fiscal Year 2015-2016
Reporting Period For FY 2016-2017 - July 2016 to December 2016

BOND REDEMPTION FUND

	FY 2016-2017				FY 2015-2016			
	Total Budget	Actual July - Dec	Remaining Balance	% of Budget	Total Budget	Actual July - Dec	Remaining Balance	% of Budget
BEGINNING FUND BALANCE	\$ 5,040,437	\$ 4,998,817	\$ (41,620)	99.2%	\$ 5,606,707	\$ 6,391,318	\$ 784,611	114.0%
LOCAL REVENUES								
Interest	\$ 5,050	\$ 11,145	\$ 6,095	220.7%	\$ 3,000	\$ 3,329	\$ 329	111.0%
Property Taxes	6,620,122	238,713	(6,381,409)	3.6%	7,559,142	142,142	(7,417,000)	1.9%
Taxes in Lieu of	43,000	-	(43,000)	0.0%	-	43,018	43,018	N/A
Total Revenue	<u>6,668,172</u>	<u>249,858</u>	<u>(6,418,314)</u>	<u>3.8%</u>	<u>7,562,142</u>	<u>188,489</u>	<u>(7,373,653)</u>	<u>2.5%</u>
TOTAL RESOURCES	11,708,609	5,248,675	(6,459,934)	44.8%	13,168,849	6,579,807	(6,589,042)	50.0%
EXPENDITURES								
Principal Retirements	\$ 2,400,000	\$ 2,400,000	\$ -	100.0%	\$ 4,210,000	\$ 4,210,000	\$ -	100.0%
Interest on Debt	3,103,956	1,580,191	1,523,765	50.9%	3,362,418	1,654,391	1,708,027	49.2%
Other - Debt Service	1,750	465	1,285	26.6%	1,750	401	1,349	22.9%
Total Expenditures	<u>5,505,706</u>	<u>3,980,656</u>	<u>1,525,050</u>	<u>72.3%</u>	<u>7,574,168</u>	<u>5,864,792</u>	<u>1,709,376</u>	<u>77.4%</u>
ENDING FUND BALANCE	\$ 6,202,903	\$ 1,268,019	\$ (4,934,884)	20.4%	\$ 5,594,681	\$ 715,015	\$ (4,879,666)	12.8%

ADAMS COUNTY SCHOOL DISTRICT 14
OTHER FUNDS ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2016-2017
(With Comparative Actual Amounts for Fiscal Year 2015-2016)
Reporting Period For FY 2016-2017 - July 2016 to December 2016

CAPITAL RESERVE

	FY 2016-2017				FY 2015-2016			
	Total Budget	Actual July - Dec	Remaining Balance	% of Budget	Total Budget	Actual July - Dec	Remaining Balance	% of Budget
BEGINNING FUND BALANCE	\$ 5,298,449	\$ 5,969,400	\$ 670,951	112.7%	\$ 1,354,348	\$ 1,247,058	\$ (107,290)	92.1%
LOCAL REVENUES - TAXES								
Sale of Assets	-	20,073	20,073	N/A	3,200,000	3,527,880	327,880	110.3%
Other Revenue	5,000	13,717	8,717	274.3%	1,200	2,537	1,337	211.4%
Total Revenues	<u>5,000</u>	<u>33,790</u>	<u>28,790</u>	675.8%	<u>3,201,200</u>	<u>3,530,417</u>	<u>329,217</u>	110.3%
TRANSFERS								
From General Fund	<u>1,350,000</u>	<u>687,500</u>	<u>662,500</u>	50.9%	<u>2,750,000</u>	<u>1,375,000</u>	<u>1,375,000</u>	50.0%
TOTAL RESOURCES	6,653,449	6,690,690	1,362,241	100.6%	7,305,548	6,152,475	1,596,927	84.2%
EXPENDITURES								
Operations and Maintenance Repair	159,114	66,940	92,174	42.1%	852,574	215,599	636,975	25.3%
Technology Replacement	496,409	7,499	488,911	1.5%	570,102	131,843	438,259	23.1%
Instructional Equipment	416,733	122,615	294,118	29.4%	100,000	-	100,000	0.0%
Operations and Maintenance Equipment	628,313	67,909	560,404	10.8%	1,404,394	368,034	1,036,360	26.2%
Roof Replacement	1,000,000	388,427	611,574	38.8%	600,598	191,728	408,870	31.9%
Modular Purchase	175,000	128,525	46,475	73.4%	-	-	-	N/A
Future School Site	3,527,880	-	3,527,880	0.0%	3,527,880	-	3,527,880	0.0%
Debt Service Principal	187,877	107,766	80,111	57.4%	187,877	88,864	99,013	47.3%
Debt Service Interest	62,123	27,780	34,343	44.7%	62,123	36,136	25,987	58.2%
Total Expenditures	<u>6,653,449</u>	<u>917,459</u>	<u>5,735,990</u>	13.8%	<u>7,305,548</u>	<u>1,032,204</u>	<u>6,273,344</u>	14.1%
ENDING FUND BALANCE	<u>\$ (0)</u>	<u>\$ 5,773,231</u>	<u>\$ 5,773,231</u>	N/A	<u>\$ -</u>	<u>\$ 5,120,271</u>	<u>\$ 5,120,271</u>	N/A