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TO: *Dr. Abrego
Superintendent*

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

DATE: *April 24, 2017*

SUBJECT: *3rd Quarter Fiscal year 16-17 All Funds Financial Reports – March 31, 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 March) 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 75% of our fiscal year and received 70.1% of our budgeted revenues which is less than 75%. 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 51.9%, and last year we had collected 55.3% 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 greater than budgeted and prior year due to significant improvement in interest earnings. As the Market improves and the Federal Government raises the Prime Interest Rate, investment earnings increase. This increasing trend is expected to continue into next fiscal year and annual budget will be adjusted accordingly. 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 almost all state categorical. The Vocational Categorical reimbursement is done significantly from the prior year. This amount is based on approved vocational spending from the prior school year. The budget was increased based on expectations from the Vocational Program that didn't materialize. This amount will be reduced in the next fiscal year. The other categorical revenue 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 were received in February. In addition the district received small payments from previous fiscal years that the federal government distributes periodically. These prior year payments are difficult to project and are distributed when funds become available at the federal level.
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Adams 14, in partnership with the community, will

inspire, educate and empower
every student to succeed in the 21st Century.





EXPENDITURES:

In total, third quarter expenditures are tracking as expected.

- Salaries are at 69.7% of budget. This is on track to the budget amount and being half of the way (75%) through the fiscal year. Benefits are currently 64.1% 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, 2017, and July accrued salaries for less than 260 day employees.
- Purchased Services and Supplies and Materials are collectively at or slightly over 65% of the budgeted amounts, which is slightly less than last year's expenditure at 67%. The amounts are comparable to prior year. Schools and departments typically spend more in the beginning of the school year and at the end 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. The current year budget included the purchase of Chromebook for some students in three schools. 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. The General Fund Budget was revised in January to reflect actual October count and property tax abatements. The use of fund balance across all funds was Board approved in June 28, 2016, with Resolution #16-010 and on January 24, 2017, with Resolution #17-003.

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 and second quarter of each year. 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. Revenues are less than last year and projections from the Federal Government. This is because of a change in the way Breakfast program was serving. In prior year the program was served in the classroom and teachers reported who ate. This method didn't provide for an accurate counting of students served and more likely an over count and over reimbursement was done in prior years. The program was changed to be a grab and go concept from the cafeteria and then students eat in the classroom. This correction and change adjusted revenue by about 30,000 a month. Analyzed this correction will result in about a 250,000 loss in revenue, while expenses are staying the same. Expenditures are also down slightly from prior year,



to match some of the decrease in revenue. Currently all students eat for free regardless of qualification for free or reduced meals. This concept will need to be visited as the 2017-18 Budget is prepared.

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 March 31, 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). If the budget was adjusted for the purchase of land the budget amount would be 3.8 million with approximately \$1 million being used on the roof at Kearney Middle School. With this adjusted budget figure 41% of the capital reserve fund has been expended. This is reasonable given many of the projects take place at the end of the school year in order to minimize disruption to the classrooms. 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 March 31, 2017

	FY 2016-2017				FY 2015-2016			
	Total Budget	Actual July - Mar	Uncollected	% of Budget	Total Budget	Actual July - Mar	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	23,572,985	12,900,341	10,672,644	54.7%	22,373,559	13,045,851	9,327,708	58.3%
Local Revenue - Other	591,840	587,260	4,580	99.2%	838,000	522,689	315,311	62.4%
State Revenue	41,342,207	31,075,482	10,266,725	75.2%	41,338,504	29,973,139	11,365,365	72.5%
Federal Revenue	2,300,000	2,956,359	(656,359)	128.5%	2,300,000	2,646,884	(346,884)	115.1%
TOTAL REVENUES	67,807,032	47,519,441	20,287,591	70.1%	66,850,063	46,188,563	20,661,500	69.1%
Less Allocations to:								
Capital Reserve Fund	(1,350,000)	(900,000)	(450,000)	66.7%	(2,750,000)	(2,750,000)	-	100.0%
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)	(575,000)	-	100.0%
Fee Supported Fund	(406,000)	(210,000)	(196,000)	51.7%	(88,230)	(109,200)	20,970	123.8%
Total Allocations to	(3,845,000)	(2,979,000)	(866,000)	77.5%	(3,738,230)	(3,759,200)	20,970	100.6%
TOTAL RESOURCES AVAILABLE	\$ 75,040,742	\$ 58,387,118	\$ 22,189,558	77.8%	\$ 71,730,686	\$ 52,994,918	\$ 22,629,172	73.9%
EXPENDITURES								
Salaries	\$ 40,005,011	\$ 27,871,039	\$ 12,133,972	69.7%	\$ 41,189,616	\$ 30,471,838	\$ 10,717,778	74.0%
Employee Benefits	13,055,865	8,374,529	4,681,336	64.1%	12,488,320	8,986,583	3,501,737	72.0%
Purchased Services	4,962,074	3,052,216	1,909,857	61.5%	4,595,030	3,121,997	1,473,033	67.9%
Supplies and Materials	4,446,354	3,111,548	1,334,807	70.0%	3,504,884	2,331,800	1,173,084	66.5%
Capital Outlay	717,376	917,501	(200,125)	127.9%	772,775	119,839	652,936	15.5%
Other	4,179,530	107,743	4,071,787	2.6%	510,202	114,456	395,746	22.4%
TOTAL EXPENDITURES	67,366,210	43,434,576	23,931,634	64.5%	63,060,827	45,146,513	17,914,314	71.6%
ENDING FUND BALANCE	\$ 7,674,532	\$ 14,952,542	\$ (1,742,076)	194.8%	\$ 8,669,859	\$ 7,848,405	\$ 4,714,858	90.5%

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 March 2017

REVENUES	FY 2016-2017				FY 2015-2016			
	Total Budget	Actual July - Mar	Uncollected Revenues	% of Budget	Total Budget	Actual July - Mar	Uncollected Revenues	% of Budget
LOCAL REVENUES - TAXES								
Property Taxes	21,342,576	11,066,097	10,276,479	51.9%	\$ 20,286,197	11,225,152	9,061,045	55.3%
Specific Ownership	2,230,409	1,834,244	396,165	82.2%	2,087,362	1,820,699	266,663	87.2%
Total Revenues - Taxes	23,572,985	12,900,341	10,672,644	54.7%	22,373,559	13,045,851	9,327,708	58.3%
LOCAL REVENUE - OTHER								
Preschool and After School Programs	50,000	-	50,000	0.0%	135,000	30,291	104,709	22.4%
Interest Income	3,000	79,492	(76,492)	2649.7%	3,000	13,121	(10,121)	437.4%
Miscellaneous Revenue	158,840	90,738	68,102	57.1%	120,000	158,611	(38,611)	132.2%
Indirect Revenue - Grants	325,000	264,022	60,978	81.2%	525,000	261,784	263,216	49.9%
Tax-in-Lieu of	55,000	153,008	(98,008)	278.2%	55,000	58,882	(3,882)	
Total Revenue Other	591,840	587,260	4,580	99.2%	838,000	522,689	315,311	62.4%
STATE REVENUE								
State Equalization	38,972,207	28,811,093	10,161,114	73.9%	39,173,004	27,566,613	11,606,391	70.4%
State Vocation Education	220,000	59,861	160,139	27.2%	105,500	110,632	(5,132)	104.9%
State Education Handicapped	1,284,000	1,288,620	(4,620)	100.4%	1,200,000	1,315,139	(115,139)	109.6%
State ELPA	390,000	460,537	(70,537)	118.1%	390,000	504,377	(114,377)	129.3%
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	41,342,207	31,075,482	10,266,725	75.2%	41,338,504	29,973,139	11,365,365	72.5%
FEDERAL REVENUE								
Impact Aide	2,300,000	2,956,359	(656,359)	128.5%	2,300,000	2,646,884	(346,884)	115.1%
Total Federal Revenue	2,300,000	2,956,359	(656,359)	128.5%	2,300,000	2,646,884	(346,884)	115.1%
TOTAL REVENUES	67,807,032	47,519,441	20,287,591	70.1%	66,850,063	46,188,563	20,661,500	69.1%
Less Allocations to:								
Capital Reserve	(1,350,000)	(900,000)	(450,000)	66.7%	(2,750,000)	(2,750,000)	-	100.0%
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)	(575,000)	-	100.0%
Fee Supported	(406,000)	(210,000)	(196,000)	51.7%	(109,200)	(109,200)	-	100.0%
Total Transfers	(3,845,000)	(2,979,000)	(670,000)	77.5%	(3,759,200)	(3,759,200)	-	100.0%
Total Revenues & Transfers	63,962,032	44,540,441	19,617,591	69.6%	63,090,863	42,429,363	20,661,500	67.3%

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 March 2017

EXPENDITURES	FY 2016-2017				FY 2015-2016			
	Total Budget	Actual July - Mar	Remaining Balance	% of Budget	Total Budget	Actual July - Mar	Remaining Balance	% of Budget
INSTRUCTION								
Salaries	\$ 22,507,750	\$ 16,041,934	\$ 6,465,816	71.3%	\$ 23,892,336	\$ 17,728,364	\$ 6,163,972	74.2%
Employee Benefits	7,691,982	4,912,561	2,779,421	63.9%	6,944,939	5,227,967	1,716,972	75.3%
Purchased Services	949,987	560,518	389,469	59.0%	862,377	493,101	369,276	57.2%
Supplies and Materials	2,017,147	1,639,182	377,965	81.3%	870,251	567,116	303,135	65.2%
Capital Outlay	62,349	42,746	19,603	68.6%	65,874	35,786	30,088	54.3%
Other	2,513,665	57,223	2,456,442	2.3%	512,668	37,273	475,395	7.3%
Total Instruction	35,742,880	23,254,164	12,488,716	65.1%	33,148,445	24,089,607	9,058,838	72.7%
SUPPORTING SERVICES								
PUPILS								
Salaries	\$ 2,769,688	\$ 1,805,196	\$ 964,492	65.2%	\$ 2,773,962	\$ 2,044,771	\$ 729,191	73.7%
Employee Benefits	963,296	573,971	389,325	59.6%	1,019,023	651,146	367,877	63.9%
Purchased Services	571,899	540,365	31,534	94.5%	555,411	508,256	47,155	91.5%
Supplies and Materials	8,644	3,848	4,796	44.5%	10,664	8,383	2,281	78.6%
Capital Outlay	2,000	75	1,925	3.8%	10,350	7,781	2,569	75.2%
Other	144,200	114,832	29,368	79.6%	76,450	104,891	(28,441)	137.2%
Total Pupils	4,459,727	3,038,286	1,421,440	68.1%	4,445,860	3,325,228	1,120,632	74.8%
INSTRUCTIONAL STAFF								
Salaries	\$ 2,340,710	\$ 1,136,036	\$ 1,204,674	48.5%	\$ 2,167,077	\$ 1,480,513	\$ 686,564	68.3%
Employee Benefits	530,478	329,630	200,848	62.1%	549,507	397,075	152,432	72.3%
Purchased Services	659,558	213,479	446,079	32.4%	625,135	528,018	97,117	84.5%
Supplies and Materials	97,887	40,810	57,077	41.7%	258,785	156,301	102,484	60.4%
Capital Outlay	21,210	3,165	18,045	14.9%	20,137	17,620	2,517	87.5%
Other	37,975	12,409	25,566	32.7%	42,430	39,416	3,014	92.9%
Total Instructional Staff	3,687,818	1,735,528	1,952,289	47.1%	3,663,071	2,618,943	1,044,128	71.5%
GENERAL ADMINISTRATION								
Salaries	\$ 417,740	\$ 309,001	\$ 108,739	74.0%	\$ 573,815	\$ 422,890	\$ 150,925	73.7%
Employee Benefits	113,353	78,742	34,612	69.5%	166,625	122,339	44,286	73.4%
Purchased Services	365,750	217,326	148,424	59.4%	433,098	211,382	221,716	48.8%
Supplies and Materials	39,684	14,479	25,205	36.5%	38,034	17,471	20,563	45.9%
Capital Outlay	12,500	1,105	11,395	8.8%	5,100	95	5,005	1.9%
Other	1,613,428	22,518	1,590,910	1.4%	20,407	40,728	(20,321)	199.6%
Total General Administration	2,562,456	643,172	1,919,284	25.1%	1,237,079	814,905	422,174	65.9%

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 March 2017

EXPENDITURES	FY 2016-2017				FY 2015-2016			
	Total Budget	Actual July - Mar	Remaining Balance	% of Budget	Total Budget	Actual July - Mar	Remaining Balance	% of Budget
SCHOOL ADMINISTRATION								
Salaries	\$ 3,654,359	\$ 2,672,862	\$ 981,497	73.1%	\$ 4,004,770	\$ 3,143,949	\$ 860,821	78.5%
Employee Benefits	1,172,390	802,253	370,137	68.4%	1,255,888	899,298	356,590	71.6%
Purchased Services	22,674	13,977	8,697	61.6%	23,870	22,903	967	96.0%
Supplies and Materials	72,507	58,055	14,452	80.1%	65,656	54,149	11,507	82.5%
Capital Outlay	12,850	9,964	2,886	77.5%	16,096	11,174	4,922	69.4%
Other	42,608	3,669	38,939	8.6%	69,006	3,017	65,989	4.4%
Total School Administration	4,977,388	3,560,779	1,416,608	71.5%	5,435,286	4,134,490	1,300,796	76.1%
OTHER BUSINESS								
Salaries	\$ 941,257	\$ 692,569	\$ 248,688	73.6%	\$ 814,234	\$ 600,490	\$ 213,744	73.8%
Employee Benefits	310,176	206,127	104,048	66.5%	271,579	170,900	100,679	62.9%
Purchased Services	93,150	58,622	34,528	62.9%	86,349	22,052	64,297	25.5%
Supplies and Materials	10,818	12,024	(1,206)	111.1%	13,551	9,707	3,844	71.6%
Capital Outlay	11,100	5,498	5,602	49.5%	15,600	3,938	11,662	25.2%
Other	11,875	5,283	6,592	44.5%	12,275	7,439	4,836	60.6%
Total Other Business	1,378,376	980,123	398,253	71.1%	1,213,588	814,526	399,062	67.1%
OPERATIONS AND MAINTENANCE								
Salaries	\$ 3,639,470	\$ 2,349,822	\$ 1,289,648	64.6%	\$ 3,303,737	\$ 2,415,930	\$ 887,807	73.1%
Employee Benefits	1,179,468	753,434	426,034	63.9%	1,147,157	747,157	400,000	65.1%
Purchased Services	1,134,936	696,704	438,232	61.4%	895,216	652,349	242,867	72.9%
Supplies and Materials	1,907,460	1,155,961	751,499	60.6%	1,960,133	1,344,918	615,215	68.6%
Capital Outlay	54,567	30,496	24,071	55.9%	26,218	19,393	6,825	74.0%
Other	9,515	5,857	3,658	61.6%	5,601	4,682	919	83.6%
Total Operation and Maintenance	7,925,416	4,992,274	2,933,142	63.0%	7,338,062	5,184,429	2,153,633	70.7%
PUPIL TRANSPORTATION								
Salaries	\$ 1,309,781	\$ 962,338	\$ 347,443	73.5%	\$ 1,273,239	\$ 1,009,283	\$ 263,956	79.3%
Employee Benefits	511,030	329,416	181,614	64.5%	494,625	329,349	165,276	66.6%
Purchased Services	181,880	131,554	50,326	72.3%	87,750	58,264	29,486	66.4%
Supplies and Materials	256,459	164,883	91,576	64.3%	264,047	161,087	102,960	61.0%
Capital Outlay	2,300	-	2,300	0.0%	3,800	1,442	2,358	38.0%
Other	(209,411)	(119,847)	(89,564)	57.2%	(208,811)	(131,646)	(77,165)	63.1%
Total Pupil Transportation	2,052,039	1,468,344	583,695	71.6%	1,914,650	1,427,779	486,871	74.6%

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 March 2017

EXPENDITURES	FY 2016-2017				FY 2015-2016			
	Total Budget	Actual July - Mar	Remaining Balance	% of Budget	Total Budget	Actual July - Mar	Remaining Balance	% of Budget
CENTRAL SUPPORT								
Salaries	\$ 2,360,960	\$ 1,855,510	\$ 505,450	78.6%	\$ 2,278,186	\$ 1,543,611	\$ 734,575	67.8%
Employee Benefits	564,130	374,892	189,238	66.5%	595,274	413,172	182,102	69.4%
Purchased Services	795,174	441,994	353,180	55.6%	854,958	458,226	396,732	53.6%
Supplies and Materials	34,729	19,372	15,357	55.8%	23,763	12,668	11,095	53.3%
Capital Outlay	538,500	824,453	(285,953)	153.1%	609,600	22,610	586,990	3.7%
Other	15,675	4,897	10,778	31.2%	10,215	8,656	1,559	84.7%
Total Central Support	4,309,167	3,521,117	788,050	81.7%	4,371,996	2,458,943	1,913,053	56.2%
OTHER SUPPORT SERVICES								
Salaries	\$ 63,295	\$ 45,771	\$ 17,524	72.3%	\$ 108,258	\$ 82,035	\$ 26,223	75.8%
Employee Benefits	19,563	13,504	6,059	69.0%	43,703	28,180	15,523	64.5%
Purchased Services	187,066	177,678	9,388	95.0%	170,866	167,446	3,420	98.0%
Supplies and Materials	1,020	2,933	(1,913)	287.5%	-	-	-	N/A
Capital Outlay	-	-	-	N/A	-	-	-	N/A
Other	-	902	(902)	N/A	-	-	-	N/A
Total Other Support Services	270,944	240,788	30,156	88.9%	322,827	277,661	45,166	86.0%
Total Expenditures	\$ 67,366,210	\$ 43,434,576	\$ 23,931,634	64.5%	\$ 63,090,866	\$ 45,146,511	\$ 17,944,353	71.6%
RECAP OF GENERAL FUND EXPENDITURES								
Salaries	\$ 40,005,011	\$ 27,871,039	\$ 12,133,972	69.7%	\$ 41,189,616	\$ 30,471,836	\$ 10,717,780	74.0%
Employee Benefits	13,055,865	8,374,529	4,681,336	64.1%	12,488,320	8,986,583	3,501,737	72.0%
Purchased Services	4,962,074	3,052,216	1,909,857	61.5%	4,595,030	3,121,997	1,473,033	67.9%
Supplies and Materials	4,446,354	3,111,548	1,334,807	70.0%	3,504,884	2,331,800	1,173,084	66.5%
Capital Outlay	717,376	917,501	(200,125)	127.9%	772,775	119,839	652,936	15.5%
Other	4,179,530	107,743	4,071,787	2.6%	540,241	114,456	425,785	21.2%
Total	67,366,210	43,434,576	23,931,634	64.5%	63,090,866	45,146,511	17,944,355	71.6%

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 March 31, 2017

Risk Management

	FY 2016-2017				FY 2015-2016			
	Total Budget	Actual July - Mar	Remaining Balance	% of Budget	Total Budget	Actual July - Mar	Remaining Balance	% of Budget
BEGINNING FUND BALANCE	\$ 605,962	\$ 605,962	\$ -	100.0%	\$ 1,301,009	\$ 1,393,071	\$ 92,062	107.1%
LOCAL REVENUES								
Other	10,000	-	(10,000)	0.0%	10,000	4,621	(5,379)	46.2%
Total Revenues	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>	<u>0.0%</u>	<u>10,000</u>	<u>4,621</u>	<u>(5,379)</u>	<u>46.2%</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	2,040,962	2,030,962	(10,000)	99.5%	1,636,009	1,722,692	86,683	105.3%
EXPENDITURES								
Salaries and Benefits	118,913	89,151	29,762	75.0%	-	-	-	N/A
Liability Insurance	528,285	538,773	(10,488)	102.0%	506,263	507,327	(1,064)	100.2%
Property Insurance	307,171	300,239	6,932	97.7%	276,049	276,049	-	100.0%
Workers' Compensation	350,790	383,149	(32,359)	109.2%	300,000	293,854	6,146	98.0%
Uninsured Claims	120,140	(5,886)	126,026	-4.9%	35,000	(57)	35,057	-0.2%
Total Expenditures	<u>1,425,299</u>	<u>1,305,426</u>	<u>90,111</u>	<u>91.6%</u>	<u>1,117,312</u>	<u>1,077,173</u>	<u>40,139</u>	<u>96.4%</u>
RESERVES								
Restricted Assets	615,080	-	(615,080)	0.0%	518,697	624,534	105,837	120.4%
ENDING FUND BALANCE	\$ 615,663	\$ 725,536	\$ (615,080)	117.9%	\$ 518,697	\$ 645,519	\$ 105,837	124.5%

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 March 31, 2017

NUTRITION SERVICES FUND

	FY 2016-2017				FY 2015-2016			
	Total Budget	Actual July - Mar	Remaining Balance	% of Budget	Total Budget	Actual July - Mar	Remaining Balance	% of Budget
FUND BALANCE	\$ 733,249	\$ 733,249	\$ -	100.0%	\$ 1,202,050	\$ 557,459	\$ (644,591)	46.4%
LOCAL REVENUES								
Food Sales	64,900	56,807	(8,093)	87.5%	64,900	84,169	19,269	129.7%
Interest	-	-	-	N/A	325	-	(325)	0.0%
State Reimbursement	85,000	61,397	(23,603)	72.2%	82,500	61,644	(20,856)	74.7%
Federal Reimbursement	3,647,000	2,600,894	(1,046,106)	71.3%	3,592,000	2,822,256	(769,744)	78.6%
Total Revenues	<u>3,796,900</u>	<u>2,719,098</u>	<u>(1,077,802)</u>	<u>71.6%</u>	<u>3,739,725</u>	<u>2,968,069</u>	<u>(771,656)</u>	<u>79.4%</u>
TOTAL RESOURCES	4,530,149	3,452,347	(1,077,802)	76.2%	4,941,775	3,525,528	(1,416,247)	71.3%
EXPENDITURES								
Salaries	\$ 1,321,556	\$ 898,974	\$ 422,582	68.0%	\$ 1,237,878	\$ 928,880	\$ 308,998	75.0%
Benefits	503,362	318,534	184,828	63.3%	453,414	304,868	148,546	67.2%
Purchase Services	93,750	44,434	49,316	47.4%	156,135	96,236	59,899	61.6%
Supplies & Materials	2,010,844	1,431,883	578,961	71.2%	1,937,345	1,425,797	511,548	73.6%
Equipment	5,500	2,418	3,082	44.0%	9,504	9,503	1	100.0%
Other Expense	3,800	5,159	(1,359)	135.8%	16,137	2,985	13,152	18.5%
Total Expenditures	<u>3,938,812</u>	<u>2,701,402</u>	<u>1,237,410</u>	<u>68.6%</u>	<u>3,810,413</u>	<u>2,768,269</u>	<u>1,042,144</u>	<u>72.7%</u>
ENDING FUND BALANCE	\$ 591,337	\$ 750,945	\$ 159,608	127.0%	\$ 1,131,362	\$ 757,259	\$ (374,103)	66.9%

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 March 31, 2017

Government Designated

Grant

	FY 2016-2017				FY 2015-2016			
	Total Budget	Actual July - Mar	Remaining Balance	% of Budget	Total Budget	Actual July - Mar	Remaining Balance	% of Budget
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A
REVENUE SOURCES								
Federal Grants	8,372,451	3,233,643	(5,138,808)	38.6%	7,612,156	2,799,403	(4,812,753)	36.8%
State Grants	3,889,479	1,874,504	(2,014,975)	48.2%	3,660,499	1,535,143	(2,125,356)	41.9%
Local Grants	150,000	93,166	(56,834)	62.1%	150,000	122,995	(27,005)	82.0%
Total Revenues	<u>12,411,930</u>	<u>5,201,313</u>	<u>(7,210,617)</u>	<u>41.9%</u>	<u>11,422,655</u>	<u>4,457,541</u>	<u>(6,965,114)</u>	<u>39.0%</u>
TOTAL RESOURCES	12,411,930	5,201,313	(7,210,617)	41.9%	11,422,655	4,457,541	(6,965,114)	39.0%
EXPENDITURES								
Salaries	4,448,007	2,628,144	1,819,863	59.1%	6,853,593	3,432,362	3,421,231	50.1%
Benefits	1,325,391	757,997	567,394	57.2%	1,713,398	972,172	741,226	56.7%
Purchased Service	1,649,460	1,084,652	564,809	65.8%	875,000	1,133,701	(258,701)	129.6%
Supplies	852,424	296,975	555,449	34.8%	255,664	406,520	(150,856)	159.0%
Equipment	2,323,956	768,859	1,555,097	33.1%	1,000,000	26,490	973,510	2.6%
Other Expenditures	1,812,691	297,689	1,515,002	16.4%	725,000	288,613	436,387	39.8%
Total Revenues	<u>12,411,930</u>	<u>5,834,316</u>	<u>6,577,614</u>	<u>47.0%</u>	<u>11,422,655</u>	<u>6,259,858</u>	<u>5,162,797</u>	<u>54.8%</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ (633,003)</u>	<u>\$ (633,003)</u>	<u>N/A</u>	<u>\$ -</u>	<u>\$ (1,802,317)</u>	<u>\$ (1,802,317)</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 March 31, 2017

ATHLETIC SPECIAL REVENUE

	FY 2016-2017				FY 2015-2016			
	Total Budget	Actual July - Mar	Remaining Balance	% of Budget	Total Budget	Actual July - Mar	Remaining Balance	% of Budget
BEGINNING FUND BALANCE	\$ 5,579	\$ 5,579	\$ -	100.0%	\$ 37,499	\$ -	\$ (37,499)	0.0%
FEES AND REVENUE	39,100	35,704	(3,396)	91.3%	21,000	39,863	18,863	189.8%
TOTAL REVENUE	39,100	35,704	(3,396)	91.3%	21,000	39,863	18,863	189.8%
Transfer from General Fund	664,000	664,000	-	100.0%	575,000	575,000	-	100.0%
TOTAL RESOURCES	708,679	705,283	(3,396)	99.5%	633,499	614,863	(18,636)	97.1%
EXPENDITURES								
Salaries	\$ 320,852	\$ 258,172	62,680	80.5%	\$ 355,169	\$ 266,246	88,923	75.0%
Benefits	161,476	59,827	101,649	37.1%	80,542	59,660	20,882	74.1%
Purchased Services	63,871	34,676	29,195	54.3%	37,361	35,445	1,916	94.9%
Supplies and Materials	62,037	34,461	27,576	55.6%	29,575	25,477	4,098	86.1%
Equipment	14,864	9,230	5,634	62.1%	10,325	8,531	1,794	82.6%
Other	80,000	75,017	4,983	93.8%	97,678	83,499	14,179	85.5%
Total Expenditures	703,100	471,385	231,715	67.0%	610,650	478,858	131,792	78.4%
ENDING FUND BALANCE	\$ 5,579	\$ 233,898	\$ 228,319	N/A	\$ 22,849	\$ 136,005	\$ 113,156	595.2%

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 March 31, 2017

<u>FEE SUPPORTED FUND</u>	FY 2016-2017				FY 2015-2016			
	Total Budget	Actual July - Mar	Remaining Balance	% of Budget	Total Budget	Actual July - Mar	Remaining Balance	% of Budget
BEGINNING FUND BALANCE	\$ 96,473	\$ 96,473	\$ (0)	100.0%	\$ 104,230	\$ 104,230	\$ -	100.0%
LOCAL REVENUES								
Charges for Outside Printing	15,000	3,524	(11,476)	23.5%	30,000	10,235	(19,765)	34.1%
Adult Ed - Instructional Fee	35,000	25,028	(9,973)	71.5%	35,000	18,191	(16,809)	52.0%
Rental Fees	35,000	20,009	(14,991)	57.2%	30,000	20,991	(9,009)	70.0%
Instructional Fee	-	7,578	7,578	N/A	10,000	8,914	(1,086)	89.1%
Before/After School Programs	225,000	152,224	(72,776)	67.7%	157,780	120,161	(37,619)	76.2%
Transfer From General Fund	406,000	210,000	(196,000)	51.7%	109,200	109,200	-	100.0%
TOTAL REVENUE	716,000	418,361	(297,639)	58.4%	371,980	287,692	(84,288)	77.3%
TOTAL RESOURCES	812,473	514,834	(297,639)	63.4%	476,210	391,922	(84,288)	82.3%
EXPENDITURES								
Salaries	\$ 475,595	\$ 240,286	235,309	50.5%	\$ 361,965	\$ 164,685	\$ 197,280	45.5%
Benefits	123,684	78,876	44,808	63.8%	80,756	51,481	29,275	63.8%
Purchased Services	73,993	39,093	34,899	52.8%	97,427	49,757	47,670	51.1%
Supplies and Materials	50,500	40,244	10,256	79.7%	30,226	30,743	(517)	101.7%
Equipment	1,000	-	1,000	0.0%	1,000	-	1,000	0.0%
Other Expense	(53,736)	(40,190)	(13,547)	74.8%	(117,000)	(32,333)	(84,667)	27.6%
TOTAL EXPENDITURES	671,036	358,310	312,726	53.4%	454,374	264,333	190,041	58.2%
ENDING FUND BALANCE	\$ 141,437	\$ 156,524	\$ (610,365)	110.7%	\$ 21,836	\$ 127,589	\$ (274,329)	584.3%

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 March 31, 2017

BOND REDEMPTION FUND

	FY 2016-2017				FY 2015-2016			
	Total Budget	Actual July - Mar	Remaining Balance	% of Budget	Total Budget	Actual July - Mar	Remaining Balance	% of Budget
BEGINNING FUND BALANCE	\$ 4,998,817	\$ 4,998,817	\$ -	100.0%	\$ 6,391,318	\$ 6,391,318	\$ -	100.0%
LOCAL REVENUES								
Interest	\$ 5,050	\$ 14,467	\$ 9,417	286.5%	\$ 3,000	\$ 3,972	\$ 972	132.4%
Property Taxes	6,172,531	3,202,085	(2,970,446)	51.9%	7,559,142	3,332,185	(4,226,957)	44.1%
Taxes in Lieu of	43,000	-	(43,000)	0.0%	-	43,018	43,018	N/A
Total Revenue	<u>6,220,581</u>	<u>3,216,552</u>	<u>(3,004,029)</u>	<u>51.7%</u>	<u>7,562,142</u>	<u>3,379,175</u>	<u>(4,182,967)</u>	<u>44.7%</u>
TOTAL RESOURCES	11,219,398	8,215,369	(3,004,029)	73.2%	13,953,460	9,770,493	(4,182,967)	70.0%
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	1,840	(90)	105.2%	1,750	1,501	249	85.8%
Total Expenditures	<u>5,505,706</u>	<u>3,982,031</u>	<u>1,523,675</u>	<u>72.3%</u>	<u>7,574,168</u>	<u>5,865,892</u>	<u>1,708,276</u>	<u>77.5%</u>
ENDING FUND BALANCE	\$ 5,713,692	\$ 4,233,338	\$ (1,480,354)	74.1%	\$ 6,379,292	\$ 3,904,601	\$ (2,474,691)	61.2%

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 March 31, 2017

CAPITAL RESERVE

	FY 2016-2017				FY 2015-2016			
	Total Budget	Actual July - Mar	Remaining Balance	% of Budget	Total Budget	Actual July - Mar	Remaining Balance	% of Budget
BEGINNING FUND BALANCE	\$ 5,969,400	\$ 5,969,400	\$ -	100.0%	\$ 1,354,348	\$ 1,247,058	\$ (107,290)	92.1%
LOCAL REVENUES - TAXES								
Sale of Assets	-	44,960	44,960	N/A	3,200,000	3,527,880	327,880	110.3%
Other Revenue	5,000	21,802	16,802	436.1%	1,200	6,697	5,497	558.1%
Total Revenues	<u>5,000</u>	<u>66,762</u>	<u>61,762</u>	1335.3%	<u>3,201,200</u>	<u>3,534,577</u>	<u>333,377</u>	110.4%
TRANSFERS								
From General Fund	<u>1,350,000</u>	<u>1,350,000</u>	<u>-</u>	100.0%	<u>2,750,000</u>	<u>2,750,000</u>	<u>-</u>	100.0%
TOTAL RESOURCES	7,324,400	7,386,162	61,762	100.8%	7,305,548	7,531,635	226,087	103.1%
EXPENDITURES								
Operations and Maintenance Repair	320,672	79,238	241,434	24.7%	852,574	120,391	732,183	14.1%
Technology Replacement	562,334	11,399	550,936	2.0%	570,102	213,888	356,214	37.5%
Instructional Equipment	416,780	180,105	236,675	43.2%	100,000	-	100,000	0.0%
Operations and Maintenance Equipment	641,773	111,322	530,451	17.4%	1,404,394	379,958	1,024,436	27.1%
Roof Replacement	1,408,870	745,110	663,760	52.9%	600,598	191,728	408,870	31.9%
Modular Purchase	175,000	166,312	8,688	95.0%	-	-	-	N/A
Future School Site	3,527,880	-	3,527,880	0.0%	3,527,880	-	3,527,880	0.0%
Debt Service Principal	218,031	218,032	(0)	100.0%	187,877	179,619	8,258	95.6%
Debt Service Interest	53,060	53,060	0	100.0%	62,123	70,381	(8,258)	113.3%
Total Expenditures	<u>7,324,400</u>	<u>1,564,577</u>	<u>5,759,823</u>	21.4%	<u>7,305,548</u>	<u>1,155,965</u>	<u>6,149,583</u>	15.8%
ENDING FUND BALANCE	<u>\$ 0</u>	<u>\$ 5,821,586</u>	<u>\$ 5,821,586</u>	N/A	<u>\$ -</u>	<u>\$ 6,375,670</u>	<u>\$ 6,375,670</u>	N/A