

Adams County School District 14
Division of Financial Services
Fiscal Year 2014-2015
General Fund - Third Quarter Report
Three Month Period Ending March 31, 2015

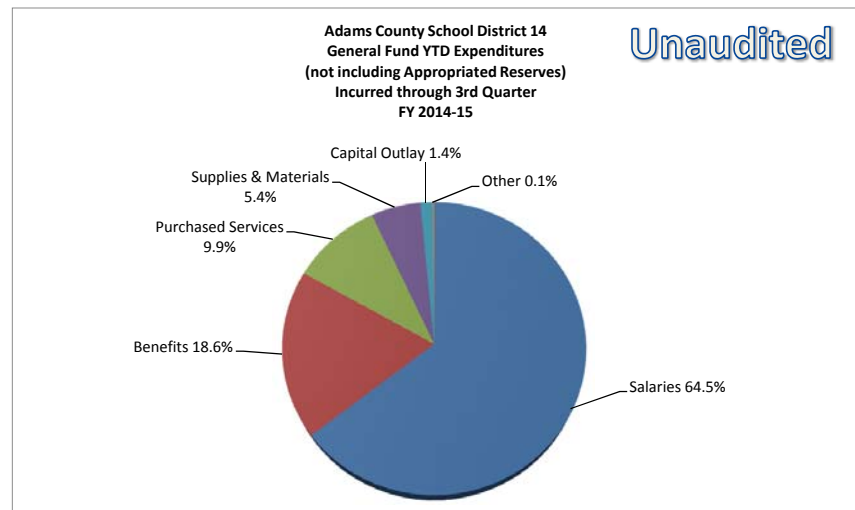
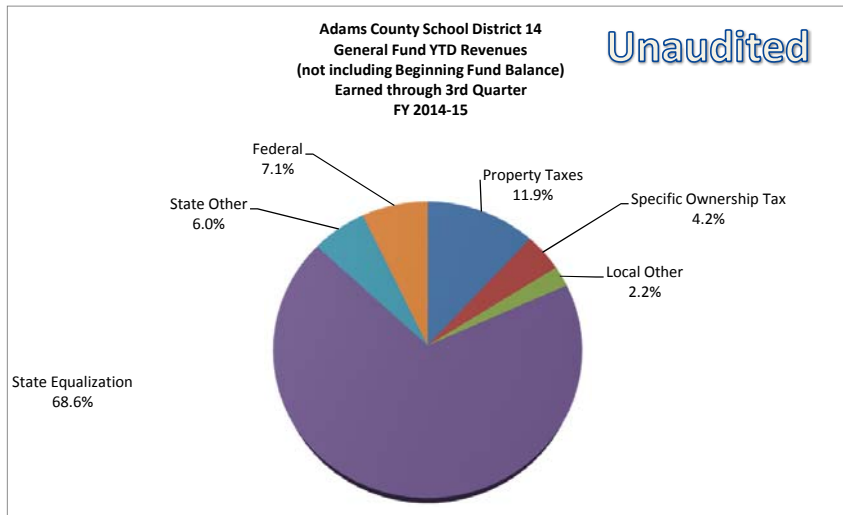
	Fiscal Year 2014-15			Fiscal Year 2013-14		
	Annual Budget	Actual Year-to-date	Actual as % of Annual Budget	Annual Budget	Actual Year-to-date	Actual as % of Annual Budget
REVENUES:						
Property Taxes	\$ 20,503,990	\$ 4,455,514	21.7%	\$ 20,047,628	\$ 5,961,351	29.7%
Specific Ownership Tax	1,932,704	1,574,894	81.5%	1,321,559	1,532,650	116.0%
Local Other	1,006,200	834,244	82.9%	2,305,000	828,110	35.9%
State Equalization	36,200,777	26,758,400	73.9%	33,099,119	24,335,034	73.5%
State Other	3,197,057	2,235,254	69.9%	1,018,882	1,759,322	172.7%
Federal	2,382,500	2,679,175	112.5%	2,391,000	62,272	2.6%
Allocations & Transfers	(1,300,000)	(974,998)	75.0%	(1,460,000)	(1,095,000)	75.0%
TOTAL	\$ 63,923,228	\$ 37,562,483	58.8%	\$ 58,723,188	\$ 33,383,739	56.8%
EXPENDITURES:						
Salaries	\$ 42,385,548	\$ 30,710,498	72.5%	\$ 43,334,296	\$ 31,896,019	73.6%
Benefits	12,603,971	8,849,083	70.2%	12,483,500	9,045,200	72.5%
Purchased Services	6,042,364	4,712,005	78.0%	6,162,527	4,602,734	74.7%
Supplies & Materials	3,812,900	2,588,817	67.9%	3,776,318	3,156,265	83.6%
Capital Outlay	958,488	645,443	67.3%	813,938	768,948	94.5%
Other	221,316	70,949	32.1%	78,758	(5,917)	-7.5%
TOTAL	\$ 66,024,587	\$ 47,576,795	72.1%	\$ 66,649,337	\$ 49,463,249	74.2%
REVENUES OVER (UNDER) EXPENDITURES	\$ (2,101,359)	\$ (10,014,312)		\$ (7,926,149)	\$ (16,079,510)	
FUND BALANCE:						
Beginning Fund Balance	-	-		14,762,681	14,762,681	
Ending Fund Balance	(2,101,359)	(10,014,312)		6,836,532	(1,316,829)	

ANALYSIS OF FUND BALANCE:

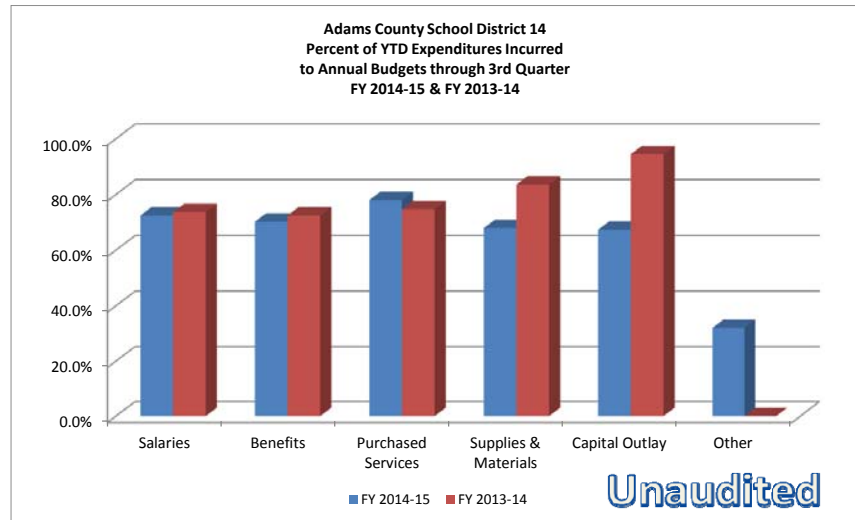
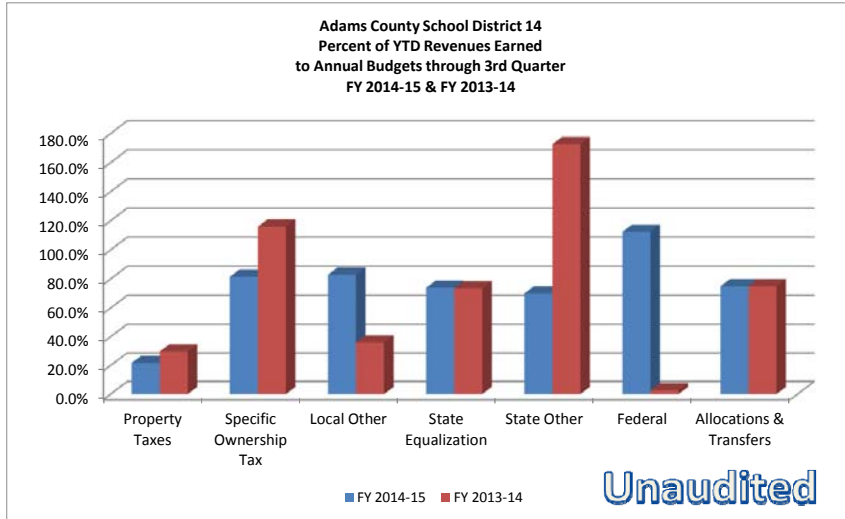
Current Year-to-Date Fund Balance:			
Reserved for TABOR Amendment	\$ 3,088,733		\$ 2,157,882
Restricted for Risk Mgmt	954,440		
Board Designated Reserves:			
Operating Contingency (5.00%)	2,378,840		2,473,160
Unreserved:	(16,436,325)		(5,947,871)
Current Year-to-Date Fund Balance	\$ (10,014,312)		\$ (1,316,829)
Audited Year-End FY2013-14	-		14,762,681
Increase (Decrease) in Fund Balance	\$ (10,014,312)	Audited Year-End FY2012-13	\$ (16,079,510)

NOTES:

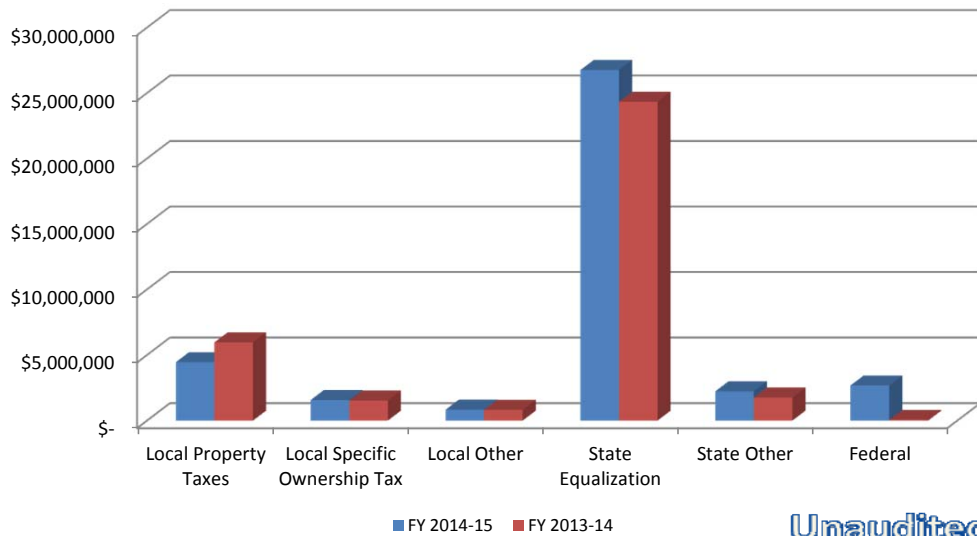
FOR MANAGEMENT PURPOSES ONLY
(Unaudited)



FOR MANAGEMENT PURPOSES ONLY
(Unaudited)



**Adams County School District 14
Comparison of 3rd Quarter General Fund Revenues**



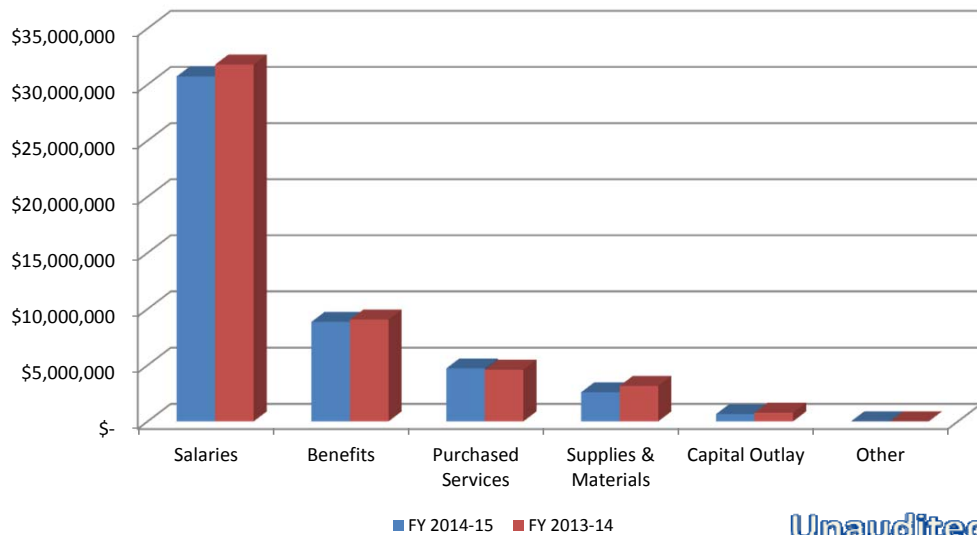
Unaudited

**FOR MANAGEMENT PURPOSES ONLY
(Unaudited)**

Third Quarter

REVENUE SOURCE	FY14-15		FY13-14	
	Actual \$ rounded to thousands	% of Annual Budget	Actual \$ rounded to thousands	% of Annual Budget
Local Property Taxes	\$ 4,455,514	21.7%	\$ 5,961,351	29.7%
Local Specific Ownership Tax	1,574,894	81.5%	1,532,650	116.0%
Local Other	834,244	82.9%	828,110	35.9%
State Equalization	26,758,400	73.9%	24,335,034	73.5%
State Other	2,235,254	69.9%	1,759,322	172.7%
Federal	2,679,175	112.5%	62,272	2.6%
Allocations & Transfers	(974,998)	75.0%	(1,095,000)	75.0%
Total Collected	<u>\$ 37,562,483</u>	<u>58.8%</u>	<u>\$ 33,383,739</u>	<u>56.9%</u>

**Adams County School District 14
Comparison of 3rd Quarter General Fund Expenditures**



Unaudited

FOR MANAGEMENT PURPOSES ONLY
(Unaudited)

Third Quarter

EXPENDITURES	FY14-15		FY13-14	
	Actual \$ rounded to thousands	% of Annual Budget	Actual \$ rounded to thousands	% of Annual Budget
Salaries	\$ 30,710,498	128.3%	\$ 31,770,314	73.3%
Benefits	8,849,083	124.6%	9,045,200	72.5%
Purchased Services	4,712,005	135.4%	4,602,734	74.7%
Supplies & Materials	2,588,817	110.4%	3,156,265	83.6%
Capital Outlay	645,443	119.7%	768,948	94.5%
Other	10,411	8.4%	(5,917)	-7.5%
Total Expended	\$ 47,516,257	126.8%	\$ 49,337,544	74.1%

Adams County School District 14
 Division of Financial Services
 Fiscal Year 2014-2015
 Grant Fund - Third Quarter Report
 Nine Month Period Ending March 31, 2015

	Fiscal Year 2014-15			Fiscal Year 2013-14		
	Annual Budget	Actual Year-to-date	Actual as % of Annual Budget	Annual Budget	Actual Year-to-date	Actual as % of Annual Budget
REVENUES:						
Federal	\$ 8,531,783	3,683,988.00	43.2%	\$ 8,508,857	\$ 3,616,657	42.5%
State	1,349,552	1,354,074.00	N/A	201,681	194,341	96.4%
Local	117,615	217,011.00	N/A	503,493	468,986	93.1%
TOTAL	\$ 9,998,950	5,255,073.23	<u>52.6%</u>	\$ 9,214,031	\$ 4,279,984	<u>46.5%</u>
EXPENDITURES:						
Salaries	\$ 4,803,763	2,671,709.00	55.6%	\$ 4,597,636	\$ 2,587,906	56.3%
Benefits	1,292,993	732,143.00	56.6%	1,172,918	699,424	59.6%
Purchased Services	2,277,881	1,106,345.00	48.6%	1,612,825	1,008,282	62.5%
Supplies & Materials	871,222	363,436.00	41.7%	521,958	338,230	64.8%
Capital Outlay	41,100	29,917.00	72.8%	257,003	228,600	88.9%
Other	711,990	308,581.00	43.3%	699,504	270,589	38.7%
TOTAL	\$ 9,998,950	5,212,131.00	<u>52.1%</u>	\$ 8,861,844	\$ 5,133,031	<u>57.9%</u>
REVENUES OVER (UNDER) EXPENDITURES	\$ 0	\$ 42,942		\$ 352,187	\$ (853,047)	
FUND BALANCE:						
Beginning Fund Balance	-	-		-	-	
Ending Fund Balance	<u>0</u>	<u>42,942</u>		<u>352,187</u>	<u>(853,047)</u>	

Adams County School District 14
 Division of Financial Services
 Fiscal Year 2014-2015
 Bond Fund - Third Quarter Report
 Nine Month Period Ending March 31, 2015

	Fiscal Year 2014-15			Fiscal Year 2013-14		
	Annual Budget	Actual Year-to-date	Actual as % of Annual Budget	Annual Budget	Actual Year-to-date	Actual as % of Annual Budget
REVENUES:						
Taxes	\$ 7,100,000	\$ 2,160,395	30.4%	\$ 6,669,489	\$ 2,002,059	30.0%
Payments in Lieu of Taxes	10,000	-		\$ 4,000	23,158	
Miscellaneous	-	-		\$ -	-	
Investment Income	3,000	2,206	73.5%	2,000	2,286	114.3%
TOTAL	\$ 7,113,000	\$ 2,162,602	<u>30.4%</u>	\$ 6,675,489	\$ 2,027,503	<u>30.4%</u>
EXPENDITURES:						
Principal Retirement	\$ 3,690,000	\$ 3,690,000	100.0%	\$ 3,745,000	\$ 3,745,000	100.0%
Interest and Fiscal Charges	3,387,949	1,726,689	51.0%	3,400,506	2,352,493	69.2%
Bond Issue Costs	3,500	1,746	N/A	-	(6,689)	N/A
TOTAL	\$ 7,081,449	\$ 5,418,435	<u>76.5%</u>	\$ 7,145,506	\$ 6,090,804	<u>85.2%</u>
REVENUES OVER (UNDER) EXPENDITURES	\$ 31,551	\$ (3,255,834)		\$ (470,017)	\$ (4,063,301)	
FUND BALANCE:						
Beginning Fund Balance	6,292,697	6,292,697		7,003,628	6,215,033	
Ending Fund Balance	6,324,248	3,036,863		6,533,611	2,151,732	

Adams County School District 14
Division of Financial Services
Fiscal Year 2014-2015
Capital Projects Fund - Third Quarter Report
Nine Month Period Ending March 31, 2015

	Fiscal Year 2014-15			Fiscal Year 2013-14		
	Annual Budget	Actual Year-to-date	Actual as % of Annual Budget	Annual Budget	Actual Year-to-date	Actual as % of Annual Budget
REVENUES:						
Miscellaneous	\$ -	\$ 349	N/A	\$ -	\$ -	100.0%
Investment Income	1,500	996	100.0%	-	1,451	100.0%
TOTAL	\$ 1,500	\$ 1,345	<u>100.0%</u>	\$ -	\$ 1,451	<u>100.0%</u>
EXPENDITURES:						
Operations and Maintenance	\$ 210,000	\$ 74,442	35.4%	\$ 2,089,194	\$ 1,752,615	83.9%
Capital Outlay	1,789,000	283,400	15.8%	815,392	419,135	51.4%
Debt Service Principal	179,454	179,619	100.1%	146,000	159,983	109.6%
Debt Service Interest	70,546	70,381	99.8%	92,000	78,017	84.8%
TOTAL	\$ 2,249,000	\$ 607,843	<u>27.0%</u>	\$ 3,142,586	\$ 2,409,750	<u>76.7%</u>
OTHER FINANCING SOURCES						
Transfers In	1,300,000	974,998		1,460,000	1,095,000	
TOTAL	\$ 1,300,000	\$ 974,998	<u>75.0%</u>	\$ 1,460,000	\$ 1,095,000	<u>75.0%</u>
REVENUES OVER (UNDER) EXPENDITURES	\$ (947,500)	\$ 368,500		\$ (1,682,586)	\$ (1,313,299)	
FUND BALANCE:						
Beginning Fund Balance	189,801	189,801		796,976	1,503,099	
Ending Fund Balance	(757,700)	558,301		(885,610)	189,801	

Adams County School District 14
 Division of Financial Services
 Fiscal Year 2014-2015
 Nutrition Fund - Second Quarter Report
 Six Month Period Ending December 31, 2014

	Fiscal Year 2014-15			Fiscal Year 2013-14		
	Annual Budget	Actual Year-to-date	Actual as % of Annual Budget	Annual Budget	Actual Year-to-date	Actual as % of Annual Budget
REVENUES:						
Federal Aid	\$ 3,873,137	\$ 2,405,125	62.1%	\$ 4,026,086	\$ 2,773,136	68.9%
State Match	\$ 75,050	\$ 56,099	74.7%	37,000	61,142	165.2%
Interest	\$ -	262	0.0%	-	574	100.0%
Food Sales	\$ 70,290	68,995	98.2%	86,790	37,496	43.2%
TOTAL	\$ 4,018,477	\$ 2,530,481	<u>63.0%</u>	\$ 4,149,876	\$ 2,872,348	<u>69.2%</u>
EXPENDITURES:						
Salaries	\$ 1,214,131	\$ 960,262	79.1%	\$ 1,182,430	\$ 865,595	73.2%
Benefits	412,910	313,839	76.0%	406,750	288,626	71.0%
Purchased Services	134,500	100,417	74.7%	139,850	70,947	50.7%
Supplies & Materials	2,210,032	1,330,469	60.2%	1,999,283	1,422,589	71.2%
Capital Outlay	226,000	98,931	43.8%	534,000	153,754	28.8%
Other	299,000	190,606	63.7%	148,300	127,171	85.8%
TOTAL	\$ 4,496,573	\$ 2,994,525	<u>66.6%</u>	\$ 4,410,613	\$ 2,928,681	<u>66.4%</u>
REVENUES OVER (UNDER) EXPENDITURES	\$ (478,096)	\$ (464,045)		\$ (260,737)	\$ (56,333)	
FUND BALANCE:						
Beginning Fund Balance	1,824,720	1,824,720		1,916,323	1,881,053	
Ending Fund Balance	1,346,624	1,360,676		1,655,586	1,824,720	

Adams County School District 14
 Division of Financial Services
 Fiscal Year 2014-2015
 Adult Ed Fund - Third Quarter Report
 Three Month Period Ending March 31, 2015

	Fiscal Year 2014-15			Fiscal Year 2013-14		
	Annual Budget	Actual Year-to-date	Actual as % of Annual Budget	Annual Budget	Actual Year-to-date	Actual as % of Annual Budget
REVENUES:						
Tuition and Fees	\$ 30,000	\$ 33,570	111.9%	\$ 27,000	\$ 34,776	128.8%
Investment Income	500	152	N/A	200	420	209.9%
TOTAL	\$ 30,500	\$ 33,723	<u>110.6%</u>	\$ 27,200	\$ 35,196	<u>129.4%</u>
EXPENDITURES:						
Salaries	\$ 121,510	\$ 106,279	87.5%	\$ 155,750	\$ 105,595	67.8%
Benefits	42,940	31,421	73.2%	25,230	29,100	115.3%
Purchased Services	38,550	20,807	54.0%	29,300	7,280	24.8%
Supplies & Materials	31,500	9,989	31.7%	44,000	8,872	20.2%
Capital Outlay	12,000	7,404	61.7%	27,000	23,702	87.8%
Other	4,500	3,070	68.2%	8,500	6,153	72.4%
TOTAL	\$ 251,000	\$ 178,970	<u>71.3%</u>	\$ 289,780	\$ 180,701	<u>62.4%</u>
REVENUES OVER (UNDER) EXPENDITURES	\$ (220,500)	\$ (145,247)		\$ (262,580)	\$ (145,505)	
FUND BALANCE:						
Beginning Fund Balance	<u>202,418</u>	<u>202,418</u>		<u>347,923</u>	<u>347,923</u>	
Ending Fund Balance	<u>(18,082)</u>	<u>57,171</u>		<u>85,343</u>	<u>202,418</u>	