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TO: *Pat Sánchez*
Superintendent

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

DATE: *January 22, 2016*

SUBJECT: *Monthly Fiscal year 15-16 All Funds Financial Reports – December 31, 2015*

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 November) for fiscal year 2015-2016 are compared to the actual year-to-date expenditures for 2014-2015. 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 33.5% 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 2.1%, and last year we had collected 3.3% 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. The District plans to participate in the state's interest free loan program in December through February by requesting approximately \$2.5 million dollars. The District will repay this loan amount in March/April when property taxes are collected.
- 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 less from prior year to current year due to the timing of journal entries for in-direct 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 except for Vocational. 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. Although the timing and exact dollar amount of Impact Aid payments are unpredictable, we anticipate a payment be made in April. Payments received during the first quarter are payouts from prior year awards that the Federal Government is distributing.

Adams 14, in partnership with the community, will

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





EXPENDITURES:

In total, second quarter expenditures are tracking as expected.

- Salaries and Benefits are at 49% of budget. This is on track to the budget amount and being half way (50%) through the fiscal year. Benefits are currently 47.5% 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, 2016.
- Purchased Services and Supplies and Materials are collectively at or slightly over 47.6% of the budgeted amounts, which is slightly less than last year's expenditure at 48.6%. 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 ending fund balance for FY2015-2016 is projected to remain constant at approximately \$8.6 million. The use of fund balance was Board approved in June 10, 2015, with Resolution #15-010. This will change during the remaining of the fiscal year once pupil count is determined and any budget revisions are made.

The amounts reported in the Actual Year-to-Date column reflect the negative cash flow (cash outflows exceed cash inflows) that we normally experience this time of year. This is comparable to prior years and will align more closely to our projected fund balance as we collect the property tax revenues in the third and fourth quarters.

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 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 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 first year for the Fee Supported Fund to include all programs listed above. In prior year this fund only reported the fee supported portion of the Adult Education Program. 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). Revenues and expenditures appear reasonable. Finance will continue to monitor this fund

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, 2015.

Capital Projects Fund

This fund accounts for capital reserve projects. In September 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. 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 2015-2016
(With Comparative Actual Amounts for Fiscal Year 2014-2015)
Reporting Period For FY 2015-2016 - July 2015 to December 31, 2015

| | FY 2015-2016 | | | | FY 2014-2015 | | | |
|----------------------------------|----------------------|----------------------|-----------------------|--------------|----------------------|----------------------|----------------------|--------------|
| | Total Budget | Actual July - Dec | Uncollected | % of Budget | Total Budget | Actual July - Dec | Uncollected | % of Budget |
| BEGINNING FUND BALANCE | \$ 8,618,853 | \$ 10,565,555 | \$ 1,946,702 | 122.6% | \$ 7,851,261 | \$ 9,186,362 | \$ 1,335,101 | 117.0% |
| REVENUE | | | | | | | | |
| Local Revenues - Taxes | 22,373,559 | 1,494,669 | 13,807,633 | 6.7% | 22,486,694 | 1,677,191 | 20,809,503 | 7.5% |
| Local Revenue - Other | 838,000 | 519,538 | 359,500 | 62.0% | 926,500 | 523,578 | 402,922 | 56.5% |
| State Revenue | 40,742,708 | 20,161,637 | 14,238,476 | 49.5% | 38,890,777 | 19,959,491 | 18,931,286 | 51.3% |
| Federal Revenue | 2,300,000 | 37,868 | 10,538 | 1.7% | 2,382,500 | 157,394 | 2,225,106 | 6.6% |
| TOTAL REVENUES | 66,254,267 | 22,213,712 | 28,416,147 | 33.5% | 64,686,471 | 22,317,654 | 42,368,817 | 34.5% |
| Less Allocations to: | | | | | | | | |
| Capital Reserve Fund | (2,750,000) | (1,375,000) | (1,375,000) | 50.0% | (1,300,000) | (649,998) | (650,002) | 50.0% |
| Insurance Fund | (325,000) | (325,000) | - | 100.0% | (1,550,000) | (777,498) | (772,502) | 50.2% |
| Athletic Fund | (575,000) | (400,000) | (175,000) | 69.6% | (381,000) | (190,496) | (190,504) | 50.0% |
| Fee Supported Fund | (88,230) | (109,200) | 20,970 | 123.8% | - | - | - | N/A |
| Total Allocations to | (3,738,230) | (2,209,200) | (1,529,030) | 59.1% | (3,231,000) | (1,617,992) | (1,613,008) | 50.1% |
| TOTAL RESOURCES AVAILABLE | \$ 71,134,890 | \$ 30,570,067 | \$ 28,833,819 | 43.0% | \$ 69,306,732 | \$ 29,886,024 | \$ 42,090,910 | 43.1% |
| EXPENDITURES | | | | | | | | |
| Salaries | \$ 41,281,520 | \$ 20,458,995 | \$ 20,822,525 | 49.6% | \$ 40,588,175 | \$ 17,289,574 | \$ 23,298,601 | 42.6% |
| Employee Benefits | 12,488,324 | 5,931,233 | 6,557,091 | 47.5% | 11,935,498 | 5,217,599 | 6,717,899 | 43.7% |
| Purchased Services | 4,463,388 | 2,172,333 | 2,291,055 | 48.7% | 4,291,747 | 2,300,680 | 1,991,067 | 53.6% |
| Supplies and Materials | 3,586,294 | 1,657,361 | 1,928,934 | 46.2% | 3,724,361 | 1,597,051 | 2,127,310 | 42.9% |
| Capital Outlay | 186,309 | 99,578 | 86,731 | 53.5% | 890,578 | 495,642 | 394,936 | 55.7% |
| Other | 510,202 | 92,408 | 417,795 | 18.1% | 125,112 | 1,478 | 123,634 | 1.2% |
| TOTAL EXPENDITURES | 62,516,037 | 30,411,907 | 32,104,130 | 48.7% | 61,555,471 | 26,902,024 | 34,653,447 | 43.7% |
| ENDING FUND BALANCE | \$ 8,618,853 | \$ 158,160 | \$ (3,270,311) | 1.8% | \$ 7,751,261 | \$ 2,984,000 | \$ 7,437,463 | 38.5% |

ADAMS COUNTY SCHOOL DISTRICT 14
GENERAL FUND ANNUAL BUDGET vs. YEAR-TO-DATE REVENUES FY 2015-2016
(With Comparative Actual Amounts for Fiscal Year 2014-2015)
Reporting Period For FY 2015-2016 - July 2015 to December 31, 2015

| REVENUES | FY 2015-2016 | | | | FY 2014-2015 | | | |
|---------------------------------------|--------------------|--------------------|----------------------|--------------|--------------------|--------------------|----------------------|--------------|
| | Total Budget | Actual July - Dec | Uncollected Revenues | % of Budget | Total Budget | Actual July - Dec | Uncollected Revenues | % of Budget |
| LOCAL REVENUES - TAXES | | | | | | | | |
| Property Taxes | 20,286,197 | 425,290 | 19,860,907 | 2.1% | \$ 20,553,990 | 682,749 | 19,871,241 | 3.3% |
| Specific Ownership | 2,087,362 | 1,069,378 | 1,017,984 | 51.2% | 1,932,704 | 994,442 | 938,262 | 51.5% |
| Total Revenues - Taxes | 22,373,559 | 1,494,669 | 20,878,890 | 6.7% | 22,486,694 | 1,677,191 | 20,809,503 | 7.5% |
| LOCAL REVENUE - OTHER | | | | | | | | |
| Preschool and After School Programs | 135,000 | 30,291 | 104,709 | 22.4% | 135,000 | 78,301 | 56,699 | 58.0% |
| Interest Income | 3,000 | 8,500 | (5,500) | 283.3% | 6,000 | 2,454 | 3,546 | 40.9% |
| Miscellaneous Revenue | 120,000 | 107,090 | 12,910 | 89.2% | 206,500 | 90,562 | 115,938 | 43.9% |
| Indirect Revenue - Grants | 525,000 | 314,774 | 210,226 | 60.0% | 525,000 | 287,298 | 237,702 | 54.7% |
| Tax-in-Lieu of | 55,000 | 58,882 | (3,882) | 107.1% | 54,000 | 64,963 | (10,963) | 120.3% |
| Total Revenue Other | 838,000 | 519,538 | 318,462 | 62.0% | 926,500 | 523,578 | 402,922 | 56.5% |
| STATE REVENUE | | | | | | | | |
| State Equalization | 38,577,208 | 18,035,239 | 20,541,969 | 46.8% | 36,200,777 | 17,859,102 | 18,341,675 | 49.3% |
| State Vocation Education | 105,500 | - | 105,500 | 0.0% | 120,000 | - | 120,000 | 0.0% |
| State Education Handicapped | 1,200,000 | 1,284,475 | (84,475) | 107.0% | 1,480,000 | 1,338,215 | 141,785 | 90.4% |
| State ELPA | 390,000 | 365,545 | 24,455 | 93.7% | 360,000 | 292,390 | 67,610 | 81.2% |
| State Transportation | 470,000 | 476,378 | (6,378) | 101.4% | 430,000 | 469,784 | (39,784) | 109.3% |
| Colorado Read Act | - | - | - | N/A | 300,000 | - | 300,000 | 0.0% |
| Total State Revenues | 40,742,708 | 20,161,637 | 20,581,071 | 49.5% | 38,890,777 | 19,959,491 | 18,931,286 | 51.3% |
| FEDERAL REVENUE | | | | | | | | |
| Impact Aide | 2,300,000 | 37,868 | 2,262,132 | 1.7% | 2,382,500 | 157,394 | 2,225,106 | 6.6% |
| Total Federal Revenue | 2,300,000 | 37,868 | 2,262,132 | 1.7% | 2,382,500 | 157,394 | 2,225,106 | 6.6% |
| TOTAL REVENUES | 66,254,267 | 22,213,712 | 44,040,555 | 33.5% | 64,686,471 | 22,317,654 | 42,368,817 | 34.5% |
| Less Allocations to: | | | | | | | | |
| Capital Reserve | (2,750,000) | (1,375,000) | (1,375,000) | 50.0% | (1,300,000) | (649,998) | (650,002) | 50.0% |
| Insurance Fund Transfer | (325,000) | (325,000) | - | 100.0% | (1,550,000) | (777,498) | (772,502) | 50.2% |
| Athletic Fund | (575,000) | (400,000) | (175,000) | 69.6% | (381,000) | (190,496) | (190,504) | 50.0% |
| Fee Supported | (88,230) | (109,200) | 20,970 | 123.8% | - | - | - | N/A |
| Total Transfers | (3,738,230) | (2,209,200) | (1,550,000) | 59.1% | (3,231,000) | (1,617,992) | (1,613,008) | 50.1% |
| Total Revenues & Transfers | 62,516,037 | 20,004,512 | 42,490,555 | 32.0% | 61,455,471 | 20,699,662 | 40,755,809 | 33.7% |

ADAMS COUNTY SCHOOL DISTRICT 14
GENERAL FUND ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2015-2016
(With Comparative Actual Amounts for Fiscal Year 2014-2015)
Reporting Period For FY 2015-2016 - July 2015 to December 31, 2015

| EXPENDITURES | FY 2015-2016 | | | | FY 2014-2015 | | | |
|-------------------------------|---------------|-------------------|-------------------|-------------|---------------|-------------------|-------------------|-------------|
| | Total Budget | Actual July - Dec | Remaining Balance | % of Budget | Total Budget | Actual July - Dec | Remaining Balance | % of Budget |
| INSTRUCTION | | | | | | | | |
| Salaries | \$ 23,914,240 | \$ 11,697,277 | \$ 12,216,963 | 48.9% | \$ 24,693,351 | \$ 9,924,986 | \$ 14,768,365 | 40.2% |
| Employee Benefits | 6,944,939 | 3,404,021 | 3,540,917 | 49.0% | 7,311,795 | 3,069,585 | 4,242,210 | 42.0% |
| Purchased Services | 778,622 | 321,160 | 457,461 | 41.3% | 728,306 | 303,036 | 425,270 | 41.6% |
| Supplies and Materials | 972,952 | 454,228 | 518,724 | 46.7% | 756,479 | 452,998 | 303,481 | 59.9% |
| Capital Outlay | 55,624 | 30,185 | 25,439 | 54.3% | 10,948 | 14,950 | (4,002) | 136.6% |
| Other | 474,572 | 25,618 | 448,954 | 5.4% | 62,474 | 31,246 | 31,228 | 50.0% |
| Total Instruction | 33,140,949 | 15,932,490 | 17,208,459 | 48.1% | 33,563,353 | 13,796,801 | 19,766,552 | 41.1% |
| SUPPORTING SERVICES | | | | | | | | |
| PUPILS | | | | | | | | |
| Salaries | \$ 2,773,962 | \$ 1,376,590 | \$ 1,397,372 | 49.6% | \$ 3,050,955 | \$ 1,321,619 | \$ 1,729,336 | 43.3% |
| Employee Benefits | 1,019,023 | 431,601 | 587,423 | 42.4% | 938,864 | 417,433 | 521,431 | 44.5% |
| Purchased Services | 555,411 | 228,985 | 326,426 | 41.2% | 856,546 | 509,569 | 346,977 | 59.5% |
| Supplies and Materials | 10,664 | 4,531 | 6,133 | 42.5% | 222,281 | 68,747 | 153,534 | 30.9% |
| Capital Outlay | 10,350 | 7,781 | 2,569 | 75.2% | 2,000 | 3,189 | (1,189) | 159.5% |
| Other | 76,450 | 70,102 | 6,348 | 91.7% | 109,250 | 82,056 | 27,194 | 75.1% |
| Total Pupils | 4,445,860 | 2,119,590 | 2,326,271 | 47.7% | 5,179,896 | 2,402,613 | 2,777,283 | 46.4% |
| INSTRUCTIONAL STAFF | | | | | | | | |
| Salaries | \$ 2,167,077 | \$ 1,079,244 | \$ 1,087,833 | 49.8% | \$ 1,644,904 | \$ 800,021 | \$ 844,883 | 48.6% |
| Employee Benefits | 549,507 | 281,599 | 267,908 | 51.3% | 465,889 | 233,043 | 232,846 | 50.0% |
| Purchased Services | 647,635 | 396,624 | 251,011 | 61.2% | 295,974 | 72,797 | 223,177 | 24.6% |
| Supplies and Materials | 242,285 | 117,853 | 124,432 | 48.6% | 111,740 | 37,062 | 74,678 | 33.2% |
| Capital Outlay | 21,000 | 15,884 | 5,116 | 75.6% | 155,000 | 82,096 | 72,904 | 53.0% |
| Other | 42,430 | 26,194 | 16,236 | 61.7% | 16,150 | 17,403 | (1,253) | 107.8% |
| Total Instructional Staff | 3,669,933 | 1,917,397 | 1,752,537 | 52.3% | 2,689,657 | 1,242,422 | 1,447,235 | 46.2% |
| GENERAL ADMINISTRATION | | | | | | | | |
| Salaries | \$ 573,815 | \$ 274,603 | \$ 299,212 | 47.9% | \$ 521,760 | \$ 271,913 | \$ 249,847 | 52.1% |
| Employee Benefits | 166,625 | 79,229 | 87,396 | 47.6% | 138,605 | 79,075 | 59,530 | 57.1% |
| Purchased Services | 273,098 | 141,302 | 131,796 | 51.7% | 240,150 | 102,109 | 138,041 | 42.5% |
| Supplies and Materials | 23,034 | 14,650 | 8,384 | 63.6% | 42,184 | 9,744 | 32,440 | 23.1% |
| Capital Outlay | 5,100 | 95 | 5,005 | 1.9% | 13,500 | 2,878 | 10,622 | 21.3% |
| Other | 20,407 | 40,598 | (20,191) | 198.9% | 29,695 | 7,409 | 22,286 | 25.0% |
| Total General Administration | 1,062,079 | 550,477 | 511,601 | 51.8% | 985,894 | 473,128 | 512,766 | 48.0% |

ADAMS COUNTY SCHOOL DISTRICT 14
GENERAL FUND ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2015-2016
(With Comparative Actual Amounts for Fiscal Year 2014-2015)
Reporting Period For FY 2015-2016 - July 2015 to December 31, 2015

| EXPENDITURES | FY 2015-2016 | | | | FY 2014-2015 | | | |
|---------------------------------------|--------------|-------------------|-------------------|-------------|--------------|-------------------|-------------------|-------------|
| | Total Budget | Actual July - Dec | Remaining Balance | % of Budget | Total Budget | Actual July - Dec | Remaining Balance | % of Budget |
| SCHOOL ADMINISTRATION | | | | | | | | |
| Salaries | \$ 4,004,770 | \$ 2,171,006 | \$ 1,833,765 | 54.2% | \$ 3,179,990 | \$ 1,335,026 | \$ 1,844,964 | 42.0% |
| Employee Benefits | 1,255,888 | 609,657 | 646,231 | 48.5% | 922,240 | 402,949 | 519,291 | 43.7% |
| Purchased Services | 24,120 | 15,912 | 8,208 | 66.0% | 309,060 | 124,966 | 184,094 | 40.4% |
| Supplies and Materials | 47,277 | 35,803 | 11,474 | 75.7% | 55,733 | 44,156 | 11,577 | 79.2% |
| Capital Outlay | 15,096 | 11,066 | 4,030 | 73.3% | 21,900 | 28,297 | (6,397) | 129.2% |
| Other | 69,006 | 1,529 | 67,477 | 2.2% | 11,477 | 11,823 | (346) | 103.0% |
| Total School Administration | 5,416,157 | 2,844,972 | 2,571,185 | 52.5% | 4,500,400 | 1,947,217 | 2,553,183 | 43.3% |
| OTHER BUSINESS | | | | | | | | |
| Salaries | \$ 814,235 | \$ 406,485 | \$ 407,750 | 49.9% | \$ 725,910 | \$ 389,886 | \$ 336,024 | 53.7% |
| Employee Benefits | 271,579 | 113,021 | 158,558 | 41.6% | 212,860 | 112,415 | 100,445 | 52.8% |
| Purchased Services | 88,049 | 25,564 | 62,485 | 29.0% | 115,923 | 91,600 | 24,323 | 79.0% |
| Supplies and Materials | 11,851 | 7,520 | 4,331 | 63.5% | 109,235 | 26,169 | 83,066 | 24.0% |
| Capital Outlay | 15,600 | 3,099 | 12,501 | 19.9% | 10,374 | 5,204 | 5,170 | 50.2% |
| Other | 12,275 | 3,568 | 8,707 | 29.1% | (73,143) | (66,595) | (6,548) | 91.1% |
| Total Other Business | 1,213,588 | 559,256 | 654,332 | 46.1% | 1,101,159 | 558,679 | 542,480 | 50.7% |
| OPERATIONS AND MAINTENANCE | | | | | | | | |
| Salaries | \$ 3,373,737 | \$ 1,654,740 | \$ 1,718,998 | 49.1% | \$ 3,012,425 | \$ 1,328,748 | \$ 1,683,677 | 44.1% |
| Employee Benefits | 1,147,161 | 504,107 | 643,055 | 43.9% | 891,730 | 408,747 | 482,983 | 45.8% |
| Purchased Services | 995,879 | 542,102 | 453,778 | 54.4% | 1,161,933 | 758,822 | 403,111 | 65.3% |
| Supplies and Materials | 1,991,284 | 901,380 | 1,089,904 | 45.3% | 1,966,152 | 732,503 | 1,233,649 | 37.3% |
| Capital Outlay | 24,965 | 13,919 | 11,046 | 55.8% | 42,616 | 4,909 | 37,707 | 11.5% |
| Other | 4,100 | 3,741 | 359 | 91.2% | 864 | 3 | 861 | 0.4% |
| Total Operation and Maintenance | 7,537,127 | 3,619,986 | 3,917,141 | 48.0% | 7,075,720 | 3,233,732 | 3,841,988 | 45.7% |
| PUPIL TRANSPORTATION | | | | | | | | |
| Salaries | \$ 1,273,239 | \$ 680,437 | \$ 592,802 | 53.4% | \$ 1,266,150 | \$ 592,657 | \$ 673,493 | 46.8% |
| Employee Benefits | 494,625 | 217,515 | 277,110 | 44.0% | 420,660 | 201,455 | 219,205 | 47.9% |
| Purchased Services | 72,750 | 39,125 | 33,625 | 53.8% | 58,365 | 26,230 | 32,135 | 44.9% |
| Supplies and Materials | 264,047 | 111,858 | 152,189 | 42.4% | 288,177 | 132,690 | 155,487 | 46.0% |
| Capital Outlay | 3,800 | 784 | 3,016 | 20.6% | 4,000 | 975 | 3,025 | 24.4% |
| Other | (208,811) | (81,853) | (126,958) | 39.2% | (173,181) | (94,202) | (78,979) | 54.4% |
| Total Pupil Transportation | 1,899,650 | 967,867 | 931,783 | 51.0% | 1,864,171 | 859,805 | 1,004,366 | 46.1% |

ADAMS COUNTY SCHOOL DISTRICT 14
GENERAL FUND ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2015-2016
(With Comparative Actual Amounts for Fiscal Year 2014-2015)
Reporting Period For FY 2015-2016 - July 2015 to December 31, 2015

| EXPENDITURES | FY 2015-2016 | | | | FY 2014-2015 | | | |
|---|----------------------|----------------------|----------------------|--------------|----------------------|----------------------|----------------------|--------------|
| | Total Budget | Actual July - Dec | Remaining Balance | % of Budget | Total Budget | Actual July - Dec | Remaining Balance | % of Budget |
| CENTRAL SUPPORT | | | | | | | | |
| Salaries | \$ 2,278,186 | \$ 1,062,556 | \$ 1,215,630 | 46.6% | \$ 2,230,600 | \$ 1,217,199 | \$ 1,013,401 | 54.6% |
| Employee Benefits | 595,274 | 271,652 | 323,622 | 45.6% | 536,685 | 254,209 | 282,476 | 47.4% |
| Purchased Services | 856,958 | 380,992 | 475,966 | 44.5% | 458,790 | 276,856 | 181,934 | 60.3% |
| Supplies and Materials | 22,900 | 9,538 | 13,362 | 41.7% | 169,900 | 90,873 | 79,027 | 53.5% |
| Capital Outlay | 34,774 | 16,766 | 18,008 | 48.2% | 630,240 | 353,144 | 277,096 | 56.0% |
| Other | 19,773 | 2,911 | 16,862 | 14.7% | 141,426 | 12,335 | 129,091 | 8.7% |
| Total Central Support | 3,807,865 | 1,744,415 | 2,063,450 | 45.8% | 4,167,641 | 2,204,616 | 1,963,025 | 52.9% |
| OTHER SUPPORT SERVICES | | | | | | | | |
| Salaries | \$ 108,258 | \$ 56,058 | \$ 52,200 | 51.8% | \$ 262,130 | \$ 107,519 | \$ 154,611 | 41.0% |
| Employee Benefits | 43,703 | 18,833 | 24,870 | 43.1% | 96,170 | 38,688 | 57,482 | 40.2% |
| Purchased Services | 170,866 | 80,566 | 90,300 | 47.2% | 66,700 | 34,695 | 32,005 | 52.0% |
| Supplies and Materials | - | - | - | N/A | 2,480 | 2,109 | 371 | 85.0% |
| Capital Outlay | - | - | - | N/A | - | - | - | N/A |
| Other | - | - | - | N/A | 100 | - | 100 | 0.0% |
| Total Other Support Services | 322,827 | 155,456 | 167,371 | 48.2% | 427,580 | 183,011 | 244,569 | 42.8% |
| Total Expenditures | \$ 62,516,037 | \$ 30,411,907 | \$ 32,104,130 | 48.7% | \$ 61,555,471 | \$ 26,902,024 | \$ 34,653,447 | 43.7% |
| RECAP OF GENERAL FUND EXPENDITURES | | | | | | | | |
| Salaries | \$ 41,281,520 | \$ 20,458,995 | \$ 20,822,525 | 49.6% | \$ 40,588,175 | \$ 17,289,574 | \$ 23,298,601 | 42.6% |
| Employee Benefits | 12,488,324 | 5,931,233 | 6,557,091 | 47.5% | 11,935,498 | 5,217,599 | 6,717,899 | 43.7% |
| Purchased Services | 4,463,388 | 2,172,333 | 2,291,055 | 48.7% | 4,291,747 | 2,300,680 | 1,991,067 | 53.6% |
| Supplies and Materials | 3,586,294 | 1,657,361 | 1,928,934 | 46.2% | 3,724,361 | 1,597,051 | 2,127,310 | 42.9% |
| Capital Outlay | 186,309 | 99,578 | 86,731 | 53.5% | 890,578 | 495,642 | 394,936 | 55.7% |
| Other | 510,202 | 92,408 | 417,795 | 18.1% | 125,112 | 1,478 | 123,634 | 1.2% |
| Total | 62,516,037 | 30,411,907 | 32,104,130 | 48.7% | 61,555,471 | 26,902,024 | 34,653,447 | 43.7% |

ADAMS COUNTY SCHOOL DISTRICT 14
OTHER FUNDS ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2015-2016
(With Comparative Actual Amounts for Fiscal Year 2014-2015)
Reporting Period For FY 2015-2016 - July 2015 to December 31, 2015

Risk Management

| | FY 2015-2016 | | | | FY 2014-2015 | | | |
|-------------------------------|-------------------|-------------------|-------------------|---------------|-------------------|-------------------|-------------------|--------------|
| | Total Budget | Actual July - Dec | Remaining Balance | % of Budget | Total Budget | Actual July - Dec | Remaining Balance | % of Budget |
| BEGINNING FUND BALANCE | \$ 1,301,009 | \$ 1,393,071 | \$ 92,062 | 107.1% | \$ 910,000 | \$ 954,439 | \$ 44,439 | 104.9% |
| LOCAL REVENUES | | | | | | | | |
| Other | 10,000 | - | (10,000) | 0.0% | 10,000 | 3,019 | (6,981) | 30.2% |
| Total Revenues | <u>10,000</u> | <u>-</u> | <u>(10,000)</u> | <u>0.0%</u> | <u>10,000</u> | <u>3,019</u> | <u>(6,981)</u> | <u>30.2%</u> |
| TRANSFERS | | | | | | | | |
| Transfer from General Fund | <u>325,000</u> | <u>325,000</u> | <u>-</u> | <u>100.0%</u> | <u>1,550,000</u> | <u>777,498</u> | <u>772,502</u> | <u>50.2%</u> |
| TOTAL RESOURCES | 1,636,009 | 1,718,071 | 82,062 | 105.0% | 2,470,000 | 1,734,956 | 809,960 | 70.2% |
| EXPENDITURES | | | | | | | | |
| Liability Insurance | 506,263 | 506,263 | - | 100.0% | 900,000 | 694,243 | 205,757 | 77.1% |
| Property Insurance | 276,049 | 276,049 | - | 100.0% | 190,000 | 185,564 | 4,436 | 97.7% |
| Workers' Compensation | 300,000 | 265,267 | 34,733 | 88.4% | 330,000 | 244,142 | 85,858 | 74.0% |
| Uninsured Claims | 35,000 | 45,958 | (10,958) | 131.3% | 55,000 | 13,313 | 41,687 | 24.2% |
| Total Expenditures | <u>1,117,312</u> | <u>1,093,537</u> | <u>23,775</u> | <u>97.9%</u> | <u>1,475,000</u> | <u>1,137,262</u> | <u>337,738</u> | <u>77.1%</u> |
| RESERVES | | | | | | | | |
| Restricted Assets | 518,697 | 624,534 | 105,837 | 120.4% | 995,000 | 1,059,215 | 64,215 | 106.5% |
| ENDING FUND BALANCE | \$ 518,697 | \$ 624,534 | \$ 105,837 | 120.4% | \$ 995,000 | \$ 597,694 | \$ 64,215 | 60.1% |

ADAMS COUNTY SCHOOL DISTRICT 14
OTHER FUNDS ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2015-2016
(With Comparative Actual Amounts for Fiscal Year 2014-2015
Reporting Period For FY 2015-2016 - July 2015 to December 31, 2015

NUTRITION SERVICES FUND

| | FY 2015-2016 | | | | FY 2014-2015 | | | |
|----------------------------|---------------------|-------------------|---------------------|--------------|-------------------|-------------------|--------------------|--------------|
| | Total Budget | Actual July - Dec | Remaining Balance | % of Budget | Total Budget | Actual July - Dec | Remaining Balance | % of Budget |
| FUND BALANCE | \$ 1,202,050 | \$ 557,459 | \$ (644,591) | 46.4% | \$ 1,251,343 | \$ 1,386,395 | \$ 135,052 | 110.8% |
| LOCAL REVENUES | | | | | | | | |
| Food Sales | 64,900 | 44,923 | (19,977) | 69.2% | 74,000 | 1,379,837 | 1,305,837 | 1864.6% |
| Interest | 325 | - | (325) | 0.0% | 650 | 262 | (388) | 40.3% |
| State Reimbursement | 82,500 | 17,626 | (64,874) | 21.4% | 82,500 | 12,617 | (69,883) | 15.3% |
| Federal Reimbursement | 3,342,000 | 1,668,248 | (1,673,752) | 49.9% | 3,850,200 | 42,054 | (3,808,146) | 1.1% |
| Total Revenues | <u>3,489,725</u> | <u>1,730,797</u> | <u>(1,758,928)</u> | <u>49.6%</u> | <u>4,007,350</u> | <u>1,434,770</u> | <u>(2,572,580)</u> | <u>35.8%</u> |
| TOTAL RESOURCES | 4,691,775 | 2,288,256 | (2,403,519) | 48.8% | 5,258,693 | 2,821,165 | (2,437,528) | 53.7% |
| EXPENDITURES | | | | | | | | |
| Salaries | \$ 1,237,878 | \$ 610,584 | \$ 627,293 | 49.3% | \$ 1,214,131 | \$ 629,909 | \$ 584,222 | 51.9% |
| Benefits | 453,414 | 196,235 | 257,179 | 43.3% | 412,910 | 206,489 | 206,421 | 50.0% |
| Purchase Services | 156,135 | 71,333 | 84,802 | 45.7% | 134,500 | 64,286 | 70,214 | 47.8% |
| Supplies & Materials | 1,687,345 | 1,098,277 | 589,068 | 65.1% | 2,210,032 | 911,961 | 1,298,071 | 41.3% |
| Equipment | 9,504 | 9,503 | 1 | 100.0% | 226,000 | 139,062 | 86,938 | 61.5% |
| Other Expense | 16,137 | 149,156 | (133,018) | 924.3% | 299,000 | 170,474 | 128,526 | 57.0% |
| Total Expenditures | <u>3,560,413</u> | <u>2,135,088</u> | <u>1,425,325</u> | <u>60.0%</u> | <u>4,496,573</u> | <u>2,122,181</u> | <u>2,374,392</u> | <u>47.2%</u> |
| ENDING FUND BALANCE | \$ 1,131,362 | \$ 153,168 | \$ (978,194) | 13.5% | \$ 762,120 | \$ 698,984 | \$ (63,136) | 91.7% |

ADAMS COUNTY SCHOOL DISTRICT 14
OTHER FUNDS ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2015-2016
(With Comparative Actual Amounts for Fiscal Year 2014-2015)
Reporting Period For FY 2015-2016 - July 2015 to December 31, 2015

Government Designated

Grant

| | FY 2015-2016 | | | | FY 2014-2015 | | | |
|-------------------------------|-------------------|---------------------|---------------------|--------------|-------------------|---------------------|---------------------|--------------|
| | 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 | 7,612,156 | 1,682,048 | (5,930,108) | 22.1% | 8,085,000 | 1,294,764 | (6,790,236) | 16.0% |
| State Grants | 3,660,499 | 1,446,692 | (2,213,807) | 39.5% | 1,120,000 | 623,569 | (496,431) | 55.7% |
| Local Grants | 150,000 | 75,229 | (74,771) | 50.2% | 1,000,000 | 184,827 | (815,173) | 18.5% |
| Total Revenues | <u>11,422,655</u> | <u>3,203,970</u> | <u>(8,218,685)</u> | <u>28.1%</u> | <u>10,205,000</u> | <u>2,103,160</u> | <u>(8,101,840)</u> | <u>20.6%</u> |
| TOTAL RESOURCES | 11,422,655 | 3,203,970 | (8,218,685) | 28.1% | 10,205,000 | 2,103,160 | (8,101,840) | 20.6% |
| EXPENDITURES | | | | | | | | |
| Salaries | 6,853,593 | 2,299,734 | 4,553,859 | 33.6% | 5,310,536 | 1,598,311 | 3,712,225 | 30.1% |
| Benefits | 1,713,398 | 644,608 | 1,068,790 | 37.6% | 1,689,634 | 442,887 | 1,246,747 | 26.2% |
| Purchased Service | 875,000 | 749,151 | 125,849 | 85.6% | 1,925,406 | 596,917 | 1,328,489 | 31.0% |
| Supplies | 255,664 | 297,489 | (41,825) | 116.4% | 547,433 | 201,138 | 346,295 | 36.7% |
| Equipment | 1,000,000 | 16,464 | 983,536 | 1.6% | 36,600 | 15,791 | 20,809 | 43.1% |
| Other Expenditures | 725,000 | 183,599 | 541,401 | 25.3% | 695,392 | 178,432 | 516,960 | 25.7% |
| Total Revenues | <u>11,422,655</u> | <u>4,191,045</u> | <u>7,231,610</u> | <u>36.7%</u> | <u>10,205,000</u> | <u>3,033,476</u> | <u>7,171,524</u> | <u>29.7%</u> |
| ENDING FUND BALANCE | <u>\$ -</u> | <u>\$ (987,076)</u> | <u>\$ (987,076)</u> | <u>N/A</u> | <u>\$ -</u> | <u>\$ (930,316)</u> | <u>\$ (930,316)</u> | <u>N/A</u> |

ADAMS COUNTY SCHOOL DISTRICT 14
OTHER FUNDS ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2015-2016
(With Comparative Actual Amounts for Fiscal Year 2014-2015)
Reporting Period For FY 2015-2016 - July 2015 to December 31, 2015

ATHLETIC SPECIAL REVENUE

| | FY 2015-2016 | | | | FY 2014-2015 | | | |
|-------------------------------|--------------------|-------------------|-------------------|-----------------|---------------------|--------------------|-------------------|--------------|
| | Total Budget | Actual July - Dec | Remaining Balance | % of Budget | Total Budget | Actual July - Dec | Remaining Balance | % of Budget |
| BEGINNING FUND BALANCE | \$ 37,499 | \$ - | \$ (37,499) | 0.0% | \$ 178,000 | \$ - | \$ (178,000) | 0.0% |
| FEES AND REVENUE | 21,000 | 29,845 | 8,845 | 142.1% | 19,700 | 14,809 | (4,891) | 75.2% |
| TOTAL REVENUE | 21,000 | 29,845 | 8,845 | 142.1% | 19,700 | 14,809 | (4,891) | 75.2% |
| Transfer from General Fund | 575,000 | 400,000 | 175,000 | 69.6% | 381,000 | 190,496 | 190,504 | 50.0% |
| TOTAL RESOURCES | 596,000 | 429,845 | (166,155) | 72.1% | 400,700 | 205,305 | 185,613 | 51.2% |
| EXPENDITURES | | | | | | | | |
| Salaries | \$ 329,422 | \$ 158,142 | 171,280 | 48.0% | \$ 199,520 | \$ 127,026 | 72,494 | 63.7% |
| Benefits | 78,895 | 35,305 | 43,590 | 44.8% | 49,880 | 24,185 | 25,695 | 48.5% |
| Purchased Services | 47,382 | 8,058 | 39,323 | 17.0% | 69,000 | 37,915 | 31,085 | 55.0% |
| Supplies and Materials | 40,864 | 17,902 | 22,962 | 43.8% | 100,000 | 29,295 | 70,705 | 29.3% |
| Equipment | 15,824 | 4,275 | 11,550 | 27.0% | 51,000 | 19,329 | 31,671 | 37.9% |
| Other | 98,264 | 55,632 | 42,632 | 56.6% | 80,000 | 37,784 | 42,216 | 47.2% |
| Total Expenditures | 610,650 | 279,313 | 331,337 | 45.7% | 549,400 | 275,534 | 273,866 | 50.2% |
| ENDING FUND BALANCE | \$ (14,650) | \$ 150,532 | \$ 165,182 | -1027.5% | \$ (148,700) | \$ (70,229) | \$ 78,471 | 47.2% |

ADAMS COUNTY SCHOOL DISTRICT 14
OTHER FUNDS ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2015-2016
(With Comparative Actual Amounts for Fiscal Year 2014-2015)
Reporting Period For FY 2015-2016 - July 2015 to December 31, 2015

FEE SUPPORTED FUND

| | FY 2015-2016 | | | | FY 2015-2014 | | | |
|-------------------------------|-----------------|-------------------|--------------------|----------------|------------------|-------------------|--------------------|----------------|
| | Total Budget | Actual July - Dec | Remaining Balance | % of Budget | Total Budget | Actual July - Dec | Remaining Balance | % of Budget |
| BEGINNING FUND BALANCE | \$ 90,071.00 | \$ 104,230.00 | \$ 14,159.00 | 115.7% | \$ 235,000 | \$ 294,972 | \$ 59,972 | 125.5% |
| LOCAL REVENUES | | | | | | | | |
| Charges for Outside Printing | 30,000 | 5,366 | (24,634) | 17.9% | - | - | - | N/A |
| Adult Ed - Instructional Fee | 35,000 | 12,953 | (22,047) | 37.0% | 30,000 | 22,402 | (7,598) | 74.7% |
| Rental Fees | 30,000 | 11,255 | (18,745) | 37.5% | - | - | - | N/A |
| Instructional Fee | - | 8,460 | 8,460 | N/A | 500 | - | (500) | 0.0% |
| Before/After School Programs | - | 58,591 | 58,591 | N/A | - | - | - | N/A |
| Transfer From General Fund | 76,980 | 109,200 | 32,220 | 141.9% | | | | |
| TOTAL REVENUE | 171,980 | 205,825 | 33,845 | 119.7% | 30,500 | 22,402 | (8,098) | 73.5% |
| TOTAL RESOURCES | 262,051 | 310,055 | 48,004 | 118.3% | 265,500 | 317,374 | 51,874 | 119.5% |
| EXPENDITURES | | | | | | | | |
| Salaries | \$ 191,765 | \$ 105,158 | 86,607 | 54.8% | \$ 121,510 | \$ 86,551 | \$ 34,959 | 71.2% |
| Benefits | 50,956 | 32,223 | 18,733 | 63.2% | 42,940 | 25,858 | 17,082 | 60.2% |
| Purchased Services | 97,427 | 29,479 | 67,948 | 30.3% | 34,050 | 12,580 | 21,470 | 37.0% |
| Supplies and Materials | 30,226 | 25,602 | 4,624 | 84.7% | 31,500 | 8,149 | 23,351 | 25.9% |
| Equipment | 1,000 | - | 1,000 | 0.0% | 12,000 | 7,404 | 4,596 | 61.7% |
| Other Expense | (117,000) | (17,872) | (99,128) | 15.3% | 9,000 | 1,980 | 7,020 | 22.0% |
| TOTAL EXPENDITURES | 254,374 | 174,590 | 79,784 | 68.6% | 251,000 | 142,522 | 108,478 | 56.8% |
| ENDING FUND BALANCE | \$ 7,677 | \$ 135,465 | \$ (31,780) | 1764.6% | \$ 14,500 | \$ 174,852 | \$ (56,604) | 1205.9% |

ADAMS COUNTY SCHOOL DISTRICT 14
OTHER FUNDS ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2015-2016
(With Comparative Actual Amounts for Fiscal Year 2014-2015
Reporting Period For FY 2015-2016 - July 2015 to December 31, 2015

BOND REDEMPTION FUND

| | FY 2015-2016 | | | | FY 2014-2015 | | | |
|-------------------------------|---------------------|-------------------|-----------------------|--------------|---------------------|-------------------|-----------------------|--------------|
| | Total Budget | Actual July - Dec | Remaining Balance | % of Budget | Total Budget | Actual July - Dec | Remaining Balance | % of Budget |
| BEGINNING FUND BALANCE | \$ 5,606,707 | \$ 6,391,318 | \$ 784,611 | 114.0% | \$ 4,906,705 | \$ 5,496,912 | \$ 590,207 | 112.0% |
| LOCAL REVENUES | | | | | | | | |
| Interest | \$ 3,000 | \$ 3,329 | \$ 329 | 111.0% | \$ 3,000 | \$ 2,015 | \$ (985) | 67.2% |
| Property Taxes | 7,559,142 | 142,142 | (7,417,000) | 1.9% | 7,100,000 | 233,172 | (6,866,828) | 3.3% |
| Taxes in Lieu of | - | 43,018 | 43,018 | N/A | 10,000 | - | (10,000) | 0.0% |
| Total Revenue | <u>7,562,142</u> | <u>188,489</u> | <u>(7,373,653)</u> | <u>2.5%</u> | <u>7,113,000</u> | <u>235,187</u> | <u>(6,877,813)</u> | <u>3.3%</u> |
| TOTAL RESOURCES | 13,168,849 | 6,579,807 | (6,589,042) | 50.0% | 12,019,705 | 5,732,099 | (6,287,606) | 47.7% |
| EXPENDITURES | | | | | | | | |
| Principal Retirements | \$ 4,210,000 | \$ 4,210,000 | \$ - | 100.0% | \$ 3,690,000 | \$ 3,690,000 | \$ - | 100.0% |
| Interest on Debt | 3,362,418 | 1,654,391 | 1,708,027 | 49.2% | 3,387,949 | 1,726,689 | 2,414,825 | 51.0% |
| Other - Debt Service | 1,750 | 401 | 1,349 | 22.9% | 3,500 | 646 | 850 | 18.5% |
| Total Expenditures | <u>7,574,168</u> | <u>5,864,792</u> | <u>1,709,376</u> | <u>77.4%</u> | <u>7,081,449</u> | <u>5,417,335</u> | <u>2,415,675</u> | <u>76.5%</u> |
| ENDING FUND BALANCE | \$ 5,594,681 | \$ 715,016 | \$ (4,879,665) | 12.8% | \$ 4,938,256 | \$ 314,764 | \$ (4,623,492) | 6.4% |

ADAMS COUNTY SCHOOL DISTRICT 14
OTHER FUNDS ANNUAL BUDGET vs. YEAR-TO-DATE EXPENDITURES FY 2015-2016
(With Comparative Actual Amounts for Fiscal Year 2014-2015)
Reporting Period For FY 2015-2016 - July 2015 to December 31, 2015

CAPITAL RESERVE

| | FY 2015-2016 | | | | FY 2014-2015 | | | |
|-------------------------------|------------------|---------------------|---------------------|----------------------|------------------|---------------------|-----------------------|----------------|
| | Total Budget | Actual July - Dec | Remaining Balance | % of Budget | Total Budget | Actual July - Dec | Remaining Balance | % of Budget |
| BEGINNING FUND BALANCE | \$ 1,354,348 | \$ 1,247,058 | \$ (107,290) | 92.1% | \$ 1,000,000 | \$ 980,636 | \$ (19,364) | 98.1% |
| LOCAL REVENUES - TAXES | | | | | | | | |
| Sale of Assets | 3,200,000 | 3,527,880 | 327,880 | 110.3% | - | - | - | N/A |
| Other Revenue | 1,200 | 2,537 | 1,337 | 211.4% | 1,500 | 1,204 | (296) | 80.3% |
| Total Revenues | <u>3,201,200</u> | <u>3,530,417</u> | <u>329,217</u> | 110.3% | <u>1,500</u> | <u>1,204</u> | <u>(296)</u> | 80.3% |
| TRANSFERS | | | | | | | | |
| From General Fund | <u>2,750,000</u> | <u>1,375,000</u> | <u>1,375,000</u> | 50.0% | <u>1,300,000</u> | <u>650,000</u> | <u>650,000</u> | 50.0% |
| TOTAL RESOURCES | 7,305,548 | 6,152,475 | 1,596,927 | 84.2% | 2,301,500 | 1,631,840 | 630,340 | 70.9% |
| EXPENDITURES | | | | | | | | |
| Operations and Maintenance | 2,322,495 | 215,599 | 2,106,895 | 9.3% | 210,000 | 69,001 | 140,999 | 32.9% |
| Capital Outlay | 4,733,053 | 691,605 | 4,041,448 | 14.6% | 1,789,000 | 109,678 | 1,679,322 | 6.1% |
| Debt Service Principal | 187,877 | 88,864 | 99,013 | 47.3% | 179,454 | 88,864 | 90,590 | 49.5% |
| Debt Service Interest | 62,123 | 36,136 | 25,987 | 58.2% | 70,546 | 36,136 | 34,410 | 51.2% |
| Total Expenditures | <u>7,305,548</u> | <u>1,032,204</u> | <u>6,273,343</u> | 14.1% | <u>2,249,000</u> | <u>303,679</u> | <u>1,945,321</u> | 13.5% |
| ENDING FUND BALANCE | <u>\$ 0</u> | <u>\$ 6,152,475</u> | <u>\$ 6,152,474</u> | 1619072250.5% | <u>\$ 52,500</u> | <u>\$ 1,328,161</u> | <u>\$ (1,314,981)</u> | 2529.8% |