

Quarterly Financial Report

For the period ending June 30, 2022



1500 East 128th Avenue
Thornton, CO 80241
www.adams12.org



Prepared by
Financial Services

4th Quarter FY 2021-2022

General Fund Revenues:

The largest revenue streams of the General Fund are comprised of **property taxes** (37.59%) and **state equalization** (54.99%). The remaining 7.42% is comprised of **local and state revenue**. Property tax is the revenue stream collected from property owners residing within the school district boundaries and state equalization is the funding allocated through the School Finance Act in the form of per pupil revenue.

Additional revenues received are:

Local Revenue consists of property taxes, specific ownership taxes, which includes the specific ownership fee that is collected through vehicle registration fees, antenna rental revenue, facility revenue and investment earnings.

State Revenue is represented by categorical funding provided through the School Finance Act; school districts receive funding in this area for vocational education, gifted and talented and special education.

Update regarding the loss on investments as reported in "Other Support" in the General Fund:

The District's portfolio is seeing unrealized losses due to market conditions changing drastically this year. The market is anticipating 12 or more rate hikes throughout the course of this year and has already priced in these rate hikes. Price and interest rates have an inverse relationship, and as such, the price of the underlying securities in the portfolio has fallen as rates rise.

We manage this portfolio to a 1-5 year benchmark, and the current duration is ~2.5 years. As the securities near their maturity dates, the unrealized losses will shrink, and mature at par.

The reason the funds in EDGE are closer to breakeven than the funds in the portfolio is the length of the investments. The average maturity in EDGE is approximately 5 months, while the average maturity in the portfolio is a little over 2.5 years.

The market is responsive to economic activity, and we continue to monitor all activity closely.

We manage the portfolio according to the investment plan and targeted benchmark, which helps to immunize the portfolio throughout the course of rate cycles and market movement.

General Fund Expenditures and Transfers:

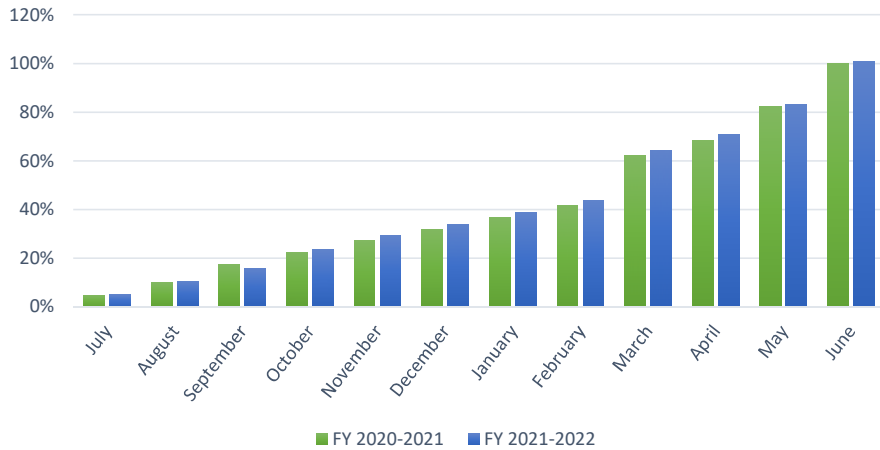
The largest expenditures of the General Fund are comprised of **salaries** (72.37%) and **benefits** (22.12%). Salaries are comprised of the regular wages paid to employees in addition to compensation paid out such as extra-duty pay, department chair pay, co-curricular pay and other pay components. Benefits are comprised of medical, dental and vision insurance, PERA retirement benefits and other employee benefits.

Operating expenditures (5.50%) are broken down into categories of supplies and materials, purchased services, utilities, capital outlay, and other. These expenditures are budgeted and controlled throughout the schools and departments within the District.

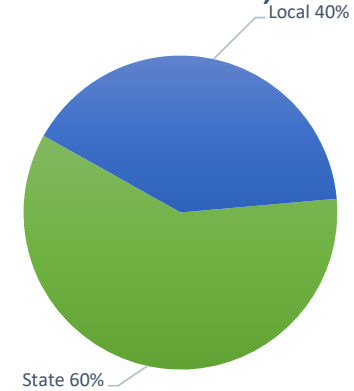
As of June 30, 2022 expenditures year to date are tracking slightly lower than forecast due to benefits.

Adams 12 Five Star Schools
Fiscal Year 2021-2022
General Fund (Unaudited)
For the Period Ending and June 30, 2022

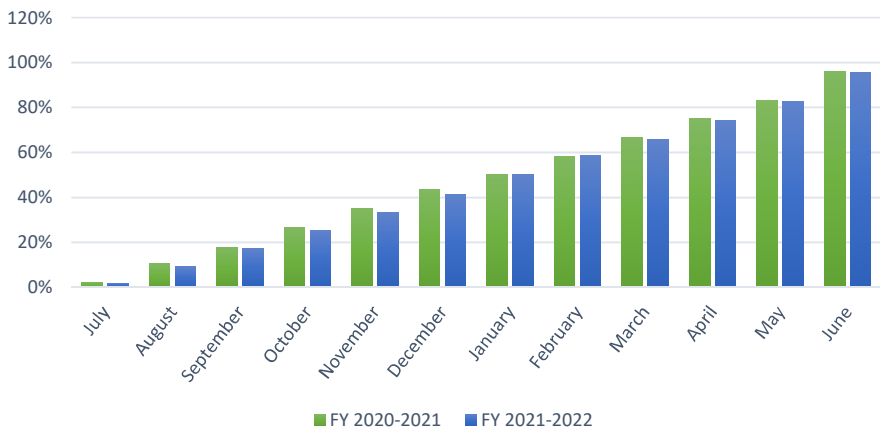
Cumulative Monthly Percent of Revenues



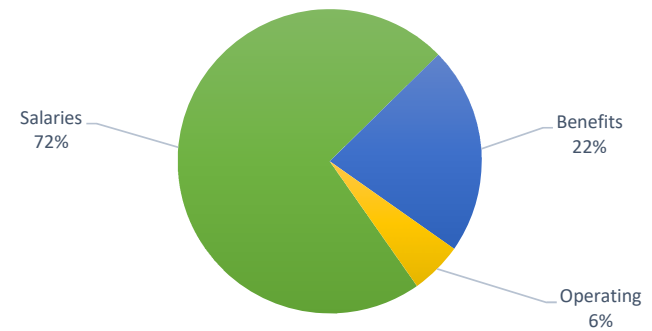
Source of Revenue, YTD



Cumulative Monthly Percent of Expenditures



Distribution of Expenditures, YTD



Adams 12 Five Star Schools
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance
General Fund (Unaudited)
Fiscal Year 2021-2022
For the Period Ending June 30, 2021 and June 30, 2022

	2020-21 Adopted Budget	2020-21 Actual (MTD)	YTD as % of Budget	2021-22 Adopted Budget	2021-22 Amended Budget	2021-22 Actual (YTD)	YTD as % of Budget	2021-22 Forecasted Year End	Variance to Budget Increase/(Decrease)	% Variance to Budget
Beginning Fund Balance	\$ 81,246,746	\$ 81,246,746	100.0%	\$ 63,580,440	\$ 72,574,854	\$ 72,574,854	100.0%	\$ 72,574,854	\$ -	0.0%
Local Support										
Property Tax	146,983,146	146,491,394	99.7%	147,579,310	153,297,627	157,843,439	103.0%	157,843,439	4,545,812	3.0%
Specific Ownership Taxes	12,514,978	13,025,604	104.1%	12,442,479	11,914,116	12,142,272	101.9%	12,142,272	228,156	1.9%
Other Local	20,176	14,930	74.0%	11,638	16,599	24,822	149.5%	24,822	8,223	49.5%
State Support										
State Equalization	207,125,722	207,217,662	100.0%	233,682,942	228,680,168	230,882,915	101.0%	230,882,915	2,202,747	1.0%
State Categorical	12,727,745	13,095,196	102.9%	19,077,636	20,241,786	19,022,226	94.0%	25,018,801	4,777,015	23.6%
Other Support										
Tuition & Fees	752,743	1,029,983	136.8%	1,039,000	1,039,000	1,180,129	113.6%	1,156,510	117,510	11.3%
Rentals & Leases	312,000	345,841	110.8%	325,000	325,000	350,566	107.9%	350,566	25,566	7.9%
Earnings on Investment	520,885	162,820	31.3%	520,885	189,042	(1,831,834)	-969.0%	(1,831,834)	(2,020,876)	-1069.0%
Other Miscellaneous	295,900	210,144	71.0%	281,400	281,400	258,993	92.0%	258,993	(22,407)	-8.0%
Total Revenue	381,253,295	381,593,573	100.1%	414,960,290	415,984,738	419,873,530	100.9%	425,846,485	9,861,746	-978.8%
Total Available Resources	462,500,041	462,840,319	100.1%	478,540,730	488,559,592	492,448,383	100.8%	498,421,338	9,861,746	-978.8%
Expenditures										
Employee Salaries	238,344,143	237,514,751	99.7%	252,308,693	247,992,015	246,128,972	99.2%	246,352,052	(1,639,963)	-0.7%
Employee Benefits	75,864,231	73,835,679	97.3%	84,295,216	82,849,057	75,227,602	90.8%	81,374,616	(1,474,441)	-1.8%
Purchased Services	18,722,735	15,744,999	84.1%	11,057,067	12,025,084	7,921,133	65.9%	7,944,890	(4,080,194)	-33.9%
Supplies & Materials	10,672,258	6,071,558	56.9%	7,940,001	9,944,768	7,273,605	73.1%	7,459,623	(2,485,145)	-25.0%
Utilities	9,000,300	7,907,403	87.9%	8,328,373	8,328,373	9,451,433	113.5%	9,491,433	1,163,060	14.0%
Property/Equipment	662,318	812,125	122.6%	506,579	958,814	815,311	85.0%	815,311	(143,503)	-15.0%
Internal Charge/Reimbursements	(5,273,100)	(6,913,390)	131.1%	(9,504,878)	(7,659,369)	(6,902,700)	90.1%	(6,902,700)	756,669	-9.9%
Other Expenditures	283,153	183,257	64.7%	302,743	248,693	176,711	71.1%	176,711	(71,982)	-28.9%
Override Contingency Reserve	-	-	0.0%	-	-	-	0.0%	-	-	0.0%
Contingency Reserve	-	-	0.0%	539,725	712,215	-	0.0%	-	(712,215)	-100.0%
Total Expenditures	348,276,038	335,156,383	96.2%	355,773,519	355,399,650	340,092,067	95.7%	346,711,936	(8,687,714)	-201.2%
Transfers										
Allocations to Charter Schools	34,401,197	34,423,655	100.1%	37,534,168	38,336,199	38,619,462	100.7%	38,619,462	283,263.00	0.7%
Charter School Service Charges	(1,101,710)	(1,125,164)	102.1%	(1,165,546)	(1,198,779)	(1,238,020)	103.3%	(1,238,020)	(39,241)	3.3%
Transfer to Governmental Designated Grant Fund	-	-	0.0%	(9,560,364)	-	-	0.0%	-	-	0.0%
Transfer to BASE Fund	2,278,610	2,278,610	100.0%	238,420	-	-	0.0%	-	-	0.0%
Transfer for Athletic Subsidy	1,383,719	1,423,719	102.9%	1,517,237	1,517,237	1,517,237	100.0%	1,517,237	-	0.0%
Transfer to Capital Reserve	6,275,456	6,803,436	108.4%	4,316,365	2,075,226	1,075,226	51.8%	1,075,226	(1,000,000)	-48.2%
Transfer to Special Revenue Funds	9,520,407	10,037,448	105.4%	4,286,011	4,457,756	4,457,756	100.0%	4,457,756	-	0.0%
Transfer to Other Funds	217,774	217,774	100.0%	222,129	235,322	235,322	100.0%	235,322	-	0.0%
Transfer to Information Technology	-	-	0.0%	17,431,179	19,952,046	19,952,046	100.0%	19,952,046	-	0.0%
Transfer to Insurance Reserve	3,545,988	3,545,988	100.0%	3,545,988	3,480,835	3,493,067	100.4%	3,493,067	12,232	0.4%
Total Transfers	56,521,441	57,605,466	101.9%	58,365,587	68,855,842	68,112,096	98.9%	68,112,096	(743,746)	-43.8%
Total Year End Expenditures & Transfers	404,797,479	392,761,849	97.0%	414,139,106	424,255,492	408,204,163	96.2%	414,824,032	(9,431,460)	-245.0%

Adams 12 Five Star Schools
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance
General Fund (Unaudited)
Fiscal Year 2021-2022
For the Period Ending June 30, 2021 and June 30, 2022

	2020-21 Adopted Budget	2020-21 Actual (MTD)	YTD as % of Budget	2021-22 Adopted Budget	2021-22 Amended Budget	2021-22 Actual (YTD)	YTD as % of Budget	2021-22 Forecasted Year End	Variance to Budget Increase/(Decrease)	% Variance to Budget
Fund Balance Designation										
TABOR Reserve	8,146,074	10,126,932	124.3%	10,860,448	11,294,908	11,614,603	102.8%	11,614,603	319,695	2.8%
Reserved for Multi-Year										
Obligations	10,975,952	10,975,952	100.0%	9,921,570	9,921,570	9,921,570	100.0%	9,921,570	-	0.0%
Contingency Reserve - 3% Per			0.0%							
Board Policy	8,146,074	10,126,932	124.3%	10,860,448	11,294,908	-	0.0%	-	(11,294,908)	-100.0%
Encumbrances	-	262,476	0.0%	-	-	683,792	0.0%	683,792	683,792	100.0%
Designated Reserve Commitments	1,839,434	1,839,435	100.0%	7,101,363	3,915,925	4,672,233	119.3%	4,672,233	756,308	19.3%
Designated Reserve for FY23 Salary Increases	-	-	0.0%	-	-	3,000,000	0.0%	3,000,000	3,000,000	100.0%
School Carryover	367,987	3,254,381	884.4%	-	-	2,966,010	0.0%	2,966,010	2,966,010	100.0%
Assigned		1,784,470	0.0%	-	-	4,292,091	0.0%	4,292,091	4,292,091	100.0%
Designated Override Reserve	19,704,974	22,456,911	114.0%	19,772,034	21,470,540	22,345,124	104.1%	22,345,124	874,584	4.1%
Unassigned	8,522,067	9,250,981	108.6%	5,885,761	6,406,249	24,748,798	386.3%	24,101,883	17,695,634	276.2%
Ending Fund Balance	\$ 57,702,562	\$ 70,078,470	121.4%	\$ 64,401,624	\$ 64,304,100	\$ 84,244,221	131.0%	\$ 83,597,306	\$ 19,293,206	23.1%
Total Appropriations	\$ 462,500,041	\$ 462,840,319	100.1%	\$ 478,540,730	\$ 488,559,592	\$ 492,448,383	100.8%			

Internal charges/reimbursements includes Title I Consolidation and internal charge reimbursements. Expenditures are credited from the general fund and charged to Governmental Designated-Purpose Grant Fund for Title I Consolidation.
Other funds and Charter Schools are charged for District-wide direct cost and internal services reimbursements.

The district updated Board Policy 2.4 Financial Condition and Activities as of March 2, 2022 changing the fund balance policy. The district will no longer hold a 3% Board Reserve rather a minimum of 4% and no greater than 8% will be held in Unassigned Fund Balance.

Note: Interest earned will fluctuate month to month and at 6/30/22 will be adjusted to account for fair value reporting required by GASB 31.

Adams 12 Five Star Schools
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance
Information Technology Fund (Unaudited)
Fiscal Year 2021-2022
For the Period Ending June 30, 2021 and June 30, 2022

	2020-21 Adopted Budget	2020-21 Actual (MTD)	YTD as % of Budget	2021-22 Adopted Budget	2021-22 Amended Budget	2021-22 Actual (YTD)	YTD as % of Budget	2021-22 Forecasted Year End	Variance to Budget Increase/(Decrease)	% Variance to Budget
Beginning Fund Balance	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%
Other Support										
Transfer In From Other Funds	-	-	0.0%	17,431,179	19,952,046	19,952,046	100.0%	19,952,046	-	0.0%
Other Miscellaneous	-	-	0.0%	-	-	27,197	0.0%	27,197	27,197	100.0%
Total Revenue	-	-	0.0%	17,431,179	19,952,046	19,979,243	100.1%	19,979,243	27,197	100.0%
Total Available Resources	-	-	0.0%	17,431,179	19,952,046	19,979,243	100.1%	19,979,243	27,197	100.0%
Expenditures										
Employee Salaries	-	-	0.0%	5,518,039	5,741,967	5,156,629	89.8%	5,741,967	-	0.0%
Employee Benefits	-	-	0.0%	1,626,384	1,676,429	1,480,643	88.3%	1,676,429	-	0.0%
Purchased Services	-	-	0.0%	8,580,339	7,393,765	7,673,584	103.8%	7,740,117	346,352	4.7%
Supplies & Materials	-	-	0.0%	315,313	278,513	237,851	85.4%	278,513	-	0.0%
Utilities	-	-	0.0%	39,414	39,414	32,419	82.3%	39,414	-	0.0%
Property/Equipment	-	-	0.0%	371,140	286,140	36,148	12.6%	81,140	(205,000)	-71.6%
Internal Charge/Reimbursements	-	-	0.0%	(1,057,950)	(1,057,950)	(1,105,849)	104.5%	(1,057,950)	-	0.0%
Other Expenditures	-	-	0.0%	8,300	8,300	5,738	69.1%	8,300	-	0.0%
Contingency Reserve	-	-	0.0%	(24,734)	370,894	-	0.0%	24,542	(346,352)	-93.4%
Total Operating Expenditures	-	-	0.0%	15,376,245	14,737,472	13,517,164	91.7%	14,532,472	(205,000)	-160.3%
5c Tech Refresh	-	-	0.0%	155,907	155,907	2,078	1.3%	344,955	189,048	
Device Refresh	-	-	0.0%	1,163,364	1,163,364	4,319,399	371.3%	1,819,999	656,635	
DW Tech Refresh	-	-	0.0%	150,000	150,000	23,448	15.6%	504,301	354,301	
IT Operations One-Time Funds	-	-	0.0%	-	-	1,102	0.0%	-	-	
IT Capital Projects	-	-	0.0%	-	-	17,852	0.0%	644,747	644,747	
Total Project Expenditures	-	-	0.0%	1,469,271	1,469,271	4,363,880	297.0%	3,314,002	1,844,731	0.0%
Total Expenditures	-	-	0.0%	16,845,516	16,206,743	17,881,044	110.3%	17,846,474	1,639,731	-160.3%
Transfers										
Charter School Service Charges	-	-	0.0%	-	-	(5,366)	0.0%	-	-	0.0%
Transfer to Governmental Designated Grant Fund	-	-	0.0%	(827,746)	-	-	0.0%	-	-	0.0%
Total Transfers	-	-	0.0%	(827,746)	-	(5,366)	0.0%	-	-	0.0%
Total Year End Expenditures & Transfers	-	-	0.0%	16,017,770	16,206,743	17,875,677	110.3%	17,846,474	1,639,731	-160.3%
Fund Balance Designation										
Designated IT Reserve	-	-	0.0%	1,413,409	2,557,207	1,043,750	32.8%	1,043,750	(1,689,478)	-66.1%
			0.0%		354,301	480,853	135.7%	480,853		0.0%
DW Tech Refresh					-	(605,146)	0.0%	(605,146)	(605,146)	100.0%
Device Refresh					189,048	345,583	182.8%	345,583	156,535	82.8%
5c Tech Refresh	-	-	0.0%	-	644,747	838,526	130.1%	867,729	222,982	34.6%
IT Capital Projects										
Ending Fund Balance	\$ -	\$ -	0.0%	\$ 1,413,409	\$ 3,745,303	\$ 2,103,566	56.2%	\$ 2,132,769	\$ (1,915,107)	-89.8%
Total Appropriations	\$ -	\$ -	0.0%	\$ 17,431,179	\$ 19,952,046	\$ 19,979,243	100.1%			
Excess of Revenues Over/ (Under) Expenditures	\$ -	\$ -	0.0%	\$ 1,413,409	\$ 3,745,303	\$ 2,103,566	56.2%	\$ 2,132,769	\$ (1,612,534)	-43.1%
Ending Fund Balance	\$ -	\$ -	0.0%	\$ 1,413,409	\$ 3,745,303	\$ 2,103,566	56.2%	\$ 2,132,769	\$ (1,612,534)	18.5%

\$ - \$ -

The Information Technology Fund was establish in FY21-22 as a sub-fund of the General Fund and will be used to account for resources to support district-wide technology requirements.

Adams 12 Five Star Schools
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance
Insurance Reserve Fund (Unaudited)
Fiscal Year 2021-2022
For the Period Ending June 30, 2021 and June 30, 2022

	2020-21	2020-21	2020-21	YTD as % of	2021-22	2021-22	2021-22	YTD as % of	2021-22	Variance to Budget	% Variance
	Adopted Budget	Actual (FYE)	Actual (MTD)	Budget	Adopted Budget	Amended Budget	Actual (YTD)	Budget	Forecasted Year End	Increase/(Decrease)	to Budget
Beginning Fund Balance	\$ 4,679,883	\$ 4,679,883	\$ 4,679,883	100.0%	\$ 4,757,531	\$ 4,820,568	\$ 4,820,568	100.0%	\$ 4,820,568	\$ -	0.0%
Other Support											
Transfer In From Other Funds	3,545,988	3,545,988	3,545,988	100.0%	3,545,988	3,480,835	3,493,067	100.4%	3,493,067	12,232	0.4%
Other Miscellaneous	-	156,412	156,412	0.0%	-	1,100	12,684	1153.1%	12,684	11,584	1053.1%
Total Revenue	3,545,988	3,702,400	3,702,400	104.4%	3,545,988	3,481,935	3,505,751	100.7%	3,505,751	23,816	1053.5%
Total Available Resources	8,225,871	8,382,283	8,382,282	101.9%	8,303,519	8,302,503	8,326,319	100.3%	8,326,319	23,816	1053.5%
Expenditures											
Employee Salaries	295,800	303,598	303,598	102.6%	311,330	261,510	267,175	102.2%	267,175	5,665	2.2%
Employee Benefits	91,785	92,431	92,431	100.7%	94,749	83,416	84,586	101.4%	84,586	1,170	1.4%
Purchased Services	3,331,466	3,108,411	3,108,411	93.3%	3,308,892	3,308,892	3,465,627	104.7%	3,465,627	156,735	4.7%
Supplies & Materials	24,000	7,294	7,294	30.4%	24,000	20,000	20,842	104.2%	20,842	842	4.2%
Property/Equipment	1,000	5,273	5,273	527.3%	1,000	1,000	13,495	1349.5%	13,495	12,495	1249.5%
Internal Charge/Reimbursements	456,689	64,745	64,745	14.2%	96,500	96,500	67,021	69.5%	67,021	(29,479)	-30.5%
Other Expenditures	1,500	(20,037)	(20,037)	-1335.8%	361,689	361,689	(43,068)	-11.9%	(43,067)	(404,756)	-111.9%
Total Expenditures	4,202,240	3,561,714	3,561,714	84.8%	4,198,160	4,133,007	3,875,678	93.8%	3,875,679	(257,328)	1119.6%
Fund Balance Designation											
Designated Insurance Reserve	4,023,631	4,820,569	4,820,568	119.8%	4,105,359	4,169,496	4,450,641	106.7%	3,187,941	(981,555)	-23.5%
Assigned							-		1,262,699	1,262,699	100.0%
Ending Fund Balance	\$ 4,023,631	\$ 4,820,569	\$ 4,820,568	119.8%	\$ 4,105,359	\$ 4,169,496	\$ 4,450,641	106.7%	\$ 4,450,640	\$ 281,144	6.3%
Total Appropriations	\$ 8,225,871	\$ 8,382,283	\$ 8,382,282	101.9%	\$ 8,303,519	\$ 8,302,503	\$ 8,326,319	100.3%			

The Insurance Reserve Fund is considered a sub-fund of the General Fund and is used to account for the resources used to provide District's liability, property and workers' compensation insurance needs.

Adams 12 Five Star Schools
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance
Building Capital-Projects Fund (Unaudited)
Fiscal Year 2021-2022
For the Period Ending June 30, 2021 and June 30, 2022

	2020-21 Adopted Budget	2020-21 Actual (MTD)	YTD as % of Budget	2021-22 Adopted Budget	2021-22 Amended Budget	2021-22 Actual (YTD)	YTD as % of Budget	2021-22 Forecasted Year End	Variance to Budget Increase/(Decrease)	% Variance to Budget
Beginning Fund Balance	\$ 100,435,455	\$ 100,435,456	100.0%	\$ 58,727,004	\$ 58,970,177	\$ 58,970,177	100.0%	\$ 58,970,177	\$ -	0.0%
Other Support										
Earnings on Investment	852,722	146,243	17.2%	125,587	125,587	142,118	113.2%	125,587	-	0.0%
Other Miscellaneous	1,825,000	1,920,972	105.3%	3,577,832	3,577,832	899,611	25.1%	1,199,481	(2,378,351)	-66.5%
Total Revenue	2,677,722	2,067,215	77.2%	3,703,419	3,703,419	1,041,729	28.1%	1,325,068	(2,378,351)	-66.5%
Total Available Resources	103,113,177	102,502,671	99.4%	62,430,423	62,673,596	60,011,907	95.8%	60,295,245	(2,378,351)	-66.5%
Expenditures										
Employee Salaries	1,974,465	1,940,132	98.3%	1,767,964	1,767,964	1,491,026	84.3%	1,767,964	-	0.0%
Employee Benefits	635,345	588,672	92.7%	539,702	539,702	438,393	81.2%	539,702	-	0.0%
Purchased Services	7,838,502	3,221,335	41.1%	3,071,058	3,071,058	1,827,913	59.5%	2,121,058	(950,000)	-30.9%
Supplies & Materials	681,609	715,103	104.9%	265,310	265,310	131,414	49.5%	264,913	(397)	-0.1%
Utilities	-	-	0.0%	-	-	-	0.0%	-	-	0.0%
Property/Equipment	52,824,686	37,067,028	70.2%	20,561,482	20,561,482	19,140,990	93.1%	15,500,865	(5,060,617)	-24.6%
Internal Charge/Reimbursements	-	80	0.0%	-	-	254	0.0%	254	254	100.0%
Other Expenditures	-	143	0.0%	-	-	143	0.0%	143	143.00	100.0%
Contingency Reserve	6,816,088	-	0.0%	-	-	-	0.0%	-	-	0.0%
Total Expenditures	70,770,695	43,532,494	61.5%	26,205,516	26,205,516	23,030,133	87.9%	20,194,899	(6,010,617)	144.3%
Fund Balance Designation										
Designated Building Fund	32,342,482	58,970,177	182.3%	36,224,907	36,468,080	36,981,774	101.4%	40,100,346	3,632,266	10.0%
Ending Fund Balance	\$ 32,342,482	\$ 58,970,177	182.3%	\$ 36,224,907	\$ 36,468,080	\$ 36,981,774	101.4%	\$ 40,100,346	\$ 3,632,266	9.1%
Total Appropriations	\$ 103,113,177	\$ 102,502,671	99.4%	\$ 62,430,423	\$ 62,673,596	\$ 60,011,907	95.8%			

Building Fund accounts for all resources available for acquiring capital sites, buildings and equipment.

The District sold \$285 million of \$350 million voter approved general obligation bonds on December 20, 2016 and \$65 million on December 5, 2018 for the purpose of investing in aging buildings, relieving overcrowding, building a PK-8 school and addressing programming needs.

Note: Other Expenditures are associated with closing cost at receipt of Bond proceeds and are not shown on the Bond Project Summary

Note: Interest earned will fluctuate month to month and at 6/30/22 will be adjusted to account for fair value reporting required by GASB 31.

Adams 12 Five Star Schools
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance
Bond Redemption-Debt Service Fund (Unaudited)
Fiscal Year 2021-2022
For the Period Ending June 30, 2021 and June 30, 2022

	2020-21 Adopted Budget	2020-21 Actual (MTD)	YTD as % of Budget	2021-22 Adopted Budget	2021-22 Amended Budget	2021-22 Actual (YTD)	YTD as % of Budget	2021-22 Forecasted Year End	Variance to Budget Increase/(Decrease)	% Variance to Budget
Beginning Fund Balance	\$ 90,302,546	\$ 90,302,546	100.0%	\$ 112,352,210	\$ 111,657,094	\$ 111,657,094	100.0%	\$ 111,657,094	\$ -	0.0%
Local Support										
Property Tax	66,862,439	65,951,224	98.6%	67,031,448	67,031,448	72,606,803	108.3%	72,606,803	5,575,355	8.3%
Earnings on Investment	-	214,848.68	0.0%	-	-	(408,325)	0.0%	(408,325)	(408,325)	0.0%
Total Revenue	66,862,439	66,166,073	99.0%	67,031,448	67,031,448	72,198,477	107.7%	72,198,478	5,167,030	8.3%
Total Available Resources	157,164,985	156,468,619	99.6%	179,383,658	178,688,542	183,855,571	102.9%	183,855,572	5,167,030	8.3%
Expenditures										
Purchased Services	15,750	14,500	92.1%	16,000	16,000	15,250	95.3%	15,250	(750)	-4.7%
Debt Services	44,797,025	44,797,025	100.0%	59,463,150	59,463,150	59,463,150	100.0%	59,463,150	-	0.0%
Total Expenditures	44,812,775	44,811,525	100.0%	59,479,150	59,479,150	59,478,400	100.0%	59,478,400	(750)	-4.7%
Fund Balance Designation										
Designated Bond Redemption Fund	112,352,210	111,657,094	99.4%	119,904,508	119,209,392	124,377,171	104.3%	124,377,172	5,167,780	4.3%
Ending Fund Balance	\$ 112,352,210	\$ 111,657,094	99.4%	\$ 119,904,508	\$ 119,209,392	\$ 124,377,171	104.3%	\$ 124,377,172	\$ 5,167,780	4.2%
Total Appropriations	\$ 157,164,985	\$ 156,468,619	99.6%	\$ 179,383,658	\$ 178,688,542	\$ 183,855,571	102.9%			

Colorado Revised Statutes require that the revenues from a tax levy for the purpose of satisfying bond obligations, both principal and interest, be recorded in the Bond Redemption Fund.

Adams 12 Five Star Schools
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance
Governmental Designated-Purpose Grant Fund (Unaudited)
Fiscal Year 2021-2022
For the Period Ending June 30, 2021 and June 30, 2022

	2020-21	2020-21	YTD as % of	2021-22	2021-22	2021-22	YTD as % of	2021-22	% Variance
	Adopted Budget	Actual (MTD)	Budget	Adopted Budget	Amended Budget	Actual (YTD)	Budget	Forecasted Year End	to Budget
Beginning Fund Balance	\$ -	\$ -	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
State Support									
State Categorical	11,631,698	7,372,249	63.4%	11,930,626	11,930,626	9,325,548	78.2%	11,930,626	0.0%
Federal Support									
Federal Revenue	58,032,508	49,614,340	85.5%	69,577,914	69,577,914	35,132,768	50.5%	69,577,914	0.0%
Other Support									
Earnings on Investment	5,242	5,249	100.1%	-	-	-	0.0%	-	0.0%
Total Revenue	69,669,448	56,991,838	81.8%	81,508,540	81,508,540	44,458,316	54.5%	81,508,540	0.0%
Total Available Resources	69,669,448	56,991,838	81.8%	81,508,540	81,508,540	44,458,316	54.5%	81,508,540	0.0%
Expenditures									
Employee Salaries	21,599,514	25,555,125	118.3%	17,837,229	17,837,229	24,221,900	135.8%	26,980,023	51.3%
Employee Benefits	6,526,498	7,156,044	109.6%	5,655,123	5,655,123	7,464,125	132.0%	8,659,351	53.1%
Purchased Services	5,463,403	5,417,298	99.2%	5,501,442	5,501,442	3,000,512	54.5%	6,935,122	26.1%
Supplies & Materials	3,648,784	4,970,892	136.2%	1,421,271	1,421,271	1,548,044	108.9%	3,134,473	120.5%
Utilities	1,996	2,457	123.1%	1,996	1,996	1,491	74.7%	1,996	0.0%
Property/Equipment	7,904,230	7,567,371	95.7%	5,716,270	5,716,270	1,342,172	23.5%	5,715,061	0.0%
Internal Charge/Reimbursements	4,375,559	6,301,518	144.0%	9,340,283	9,340,283	6,694,748	71.7%	9,619,282	3.0%
Other Expenditures	20,149,464	21,132	0.1%	36,034,926	36,034,926	185,324	0.5%	20,463,232	-43.2%
Total Expenditures	69,669,448	56,991,838	81.8%	81,508,540	81,508,540	44,458,316	54.5%	81,508,540	210.7%
Fund Balance Designation									
Designated Grant Fund	-	0	0.0%	-	-	-	0.0%	-	0.0%
Ending Fund Balance	\$ -	\$ 0	0.0%	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
Total Appropriations	\$ 69,669,448	\$ 56,991,838	81.8%	\$ 81,508,540	\$ 81,508,540	\$ 44,458,316	54.5%		

Designated-Purpose Grant Fund accounts for external funds that are received mostly from the U.S. Department of Education to provide for a particular group or need. Generally, the funds must supplement the District's expenditures for these activities/needs and should not be used to supplant District responsibilities.

At 6/30/2021 the ending fund balance will be reported as zero. Reporting of federal or state funds requires revenue received prior to being spent, be recorded as deferred revenue upon close of the fiscal year.

Adams 12 Five Star Schools
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance
Capital Reserve-Capital Projects Fund (Unaudited)
Fiscal Year 2021-2022
For the Period Ending June 30, 2021 and June 30, 2022

	2020-21 Adopted Budget	2020-21 Actual (MTD)	YTD as % of Budget	2021-22 Adopted Budget	2021-22 Amended Budget	2021-22 Actual (YTD)	YTD as % of Budget	2021-22 Forecasted Year End	Variance to Budget Increase/(Decrease)	% Variance to Budget
Beginning Fund Balance	\$ 26,253,435	\$ 26,253,435	100.0%	\$ 23,324,758	\$ 28,658,694	\$ 28,658,694	100.0%	\$ 28,658,694	\$ -	0.0%
Local Support										
Other Local	162,026	154,936	95.6%	108,557	200,000	2,387,821	1193.9%	2,387,821	2,187,821	1093.9%
Other Support										
Rentals & Leases	1,568,552	1,608,696	102.6%	1,509,528	1,509,528	1,663,039	110.2%	1,663,039	153,511	10.2%
Transfer In From Other Funds	6,275,456	6,803,436	108.4%	4,316,365	2,075,226	1,075,226	51.8%	1,075,226	(1,000,000)	-48.2%
Earnings on Investment	402,000	26,991	6.7%	50,000	50,000	142,099	284.2%	142,099	92,099	184.2%
Other Miscellaneous	-	2,276,410	0.0%	-	1,975,557	2,160,904	109.4%	2,160,904	185,347	9.4%
Total Revenue	8,408,034	10,870,468	129.3%	5,984,450	5,810,311	7,429,088	127.9%	7,429,089	1,618,778	1249.5%
Total Available Resources	34,661,469	37,123,903	107.1%	29,309,208	34,469,005	36,087,783	104.7%	36,087,783	1,618,778	1249.5%
Expenditures										
Employee Salaries	59,844	74,810	125.0%	62,581	62,581	69,278	110.7%	69,278	6,697	10.7%
Employee Benefits	22,121	25,615	115.8%	21,723	21,723	24,955	114.9%	24,955	3,232	14.9%
Purchased Services	1,721,000	1,526,891	88.7%	1,771,000	3,868,692	2,560,292	66.2%	2,560,292	(1,308,400)	-33.8%
Supplies & Materials	313,700	1,576,021	502.4%	323,700	323,700	393,142	121.5%	393,142	69,442	21.5%
Property/Equipment	6,466,033	2,755,453	42.6%	1,686,767	3,610,583	1,573,659	43.6%	1,573,659	(2,036,924)	-56.4%
Debt Services	2,473,600	2,473,600	100.0%	2,474,125	3,007,842	2,884,275	95.9%	2,884,275	(123,567)	-4.1%
Internal Charge/Reimbursements	25	32,747	130987.8%	25	25	15,332	61328.0%	15,332	15,307	61228.0%
Other Expenditures	100	72	71.5%	100	100	122	121.5%	122	22	22.0%
Total Expenditures	11,056,423	8,465,209	76.6%	6,340,021	10,895,246	7,521,055	69.0%	7,521,055	(3,374,191)	61202.7%
Fund Balance Designation										
TABOR Reserve	252,241	252,241	100.0%	179,534	174,309	222,873	127.9%	179,534	5,225	3.0%
Designated Capital Reserve Projects Fund	23,352,805	28,406,453	121.6%	22,500,898	23,173,825	28,202,333	121.7%	28,245,672	5,071,847	21.9%
Designated Override Reserve	-	-	-	288,755	225,625	141,522	62.7%	141,522	(84,103)	-37.3%
Ending Fund Balance	\$ 23,605,046	\$ 28,658,694	121.4%	\$ 22,969,187	\$ 23,573,759	\$ 28,566,728	121.2%	\$ 28,566,728	\$ 4,992,969	17.5%
Total Appropriations	\$ 34,661,469	\$ 37,123,903	107.1%	\$ 29,309,208	\$ 34,469,005	\$ 36,087,783	104.7%			

The Capital Reserve Fund accounts for transfers or revenue allocations from the General Fund and other revenues allocated to, or earned, in this fund, and the expenditures for the ongoing capital needs of the District, such as site acquisitions, building additions and improvements and purchases of equipment, technology and vehicles.

Note: Interest earned will fluctuate month to month and at 6/30/22 will be adjusted to account for fair value reporting required by GASB 31.

Adams 12 Five Star Schools
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance
Pupil Activity Special Revenue Fund (Unaudited)
Fiscal Year 2021-2022
For the Period Ending June 30, 2021 and June 30, 2022

	2020-21 Adopted Budget	2020-21 Actual (MTD)	YTD as % of Budget	2021-22 Adopted Budget	2021-22 Amended Budget	2021-22 Actual (YTD)	YTD as % of Budget	2021-22 Forecasted Year End	Variance to Budget Increase/(Decrease)	% Variance to Budget
Beginning Fund Balance	\$ 4,278,658	\$ 4,278,658	100.0%	\$ 4,387,054	\$ 4,242,727	\$ 4,242,727	100.0%	\$ 4,242,727	\$ -	0.0%
Local Support										
Other Local	2,025,978	593,107	29.3%	2,329,213	2,329,213	2,054,544	88.2%	2,054,544	(274,669)	-11.8%
Tuition & Fees	2,345,260	678,220	28.9%	1,401,861	1,401,861	1,896,837	135.3%	1,896,837	494,976	35.3%
Transfer In From Other Funds	217,774	217,774	100.0%	222,129	235,322	235,322	100.0%	235,322	-	0.0%
Earnings on Investment	4,500	145	3.2%	4,500	4,500	2,848	63.3%	2,848	(1,652)	-36.7%
Total Revenue	4,593,512	1,489,246	32.4%	3,957,703	3,970,896	4,189,551	105.5%	4,189,551	218,655	-13.2%
Total Available Resources	8,872,170	5,767,904	65.0%	8,344,757	8,213,623	8,432,278	102.7%	8,432,278	218,655	-13.2%
Expenditures										
Employee Salaries	90,000	21,340	23.7%	92,430	92,430	101,867	110.2%	101,867	9,437	10.2%
Employee Benefits	20,115	5,015	24.9%	20,658	20,658	22,449	108.7%	22,449	1,791	8.7%
Purchased Services	1,225,969	298,889	24.4%	1,259,070	1,259,070	1,153,305	91.6%	1,153,305	(105,765)	-8.4%
Supplies & Materials	2,880,291	1,156,697	40.2%	2,958,059	2,958,059	2,148,443	72.6%	2,148,443	(809,616)	-27.4%
Property/Equipment	54,643	26,678	48.8%	56,118	56,118	60,936	108.6%	60,936	4,818	8.6%
Internal Charge/Reimbursements	256,965	9,050	3.5%	263,903	263,903	132,481	50.2%	132,481	(131,422)	-49.8%
Other Expenditures	46,368	7,508	16.2%	47,620	47,620	40,583	85.2%	40,583	(7,037)	-14.8%
Total Expenditures	4,574,351	1,525,177	33.3%	4,697,858	4,697,858	3,660,064	77.9%	3,660,064	(1,037,794)	-72.9%
Fund Balance Designation										
TABOR Reserve	156,761	156,761	100.0%	118,731	119,127	125,687	105.5%	125,687	6,560	5.5%
Designated Pupil Activity Special Revenue Fund	3,898,962	4,085,966	104.8%	3,286,072	2,978,584	4,119,005	138.3%	4,119,005	1,140,421	38.3%
Designated Override Reserve	242,096	-		242,096	418,054	527,522	126.2%	527,522	109,468	26.2%
Ending Fund Balance	\$ 4,297,819	\$ 4,242,727	98.7%	\$ 3,646,899	\$ 3,515,765	\$ 4,772,214	135.7%	\$ 4,772,214	\$ 1,256,449	26.3%
Total Appropriations	\$ 8,872,170	\$ 5,767,904	65.0%	\$ 8,344,757	\$ 8,213,623	\$ 8,432,278	102.7%			

Pupil Activity Special Revenue Fund accounts for transactions related to school-sponsored pupil organizations, student fees and costs associated with courses, supplies and materials identified in the 2021-2022 Student Fee Schedule.

Adams 12 Five Star Schools
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance
Other Special Revenue Fund (Unaudited)
Fiscal Year 2021-2022
For the Period Ending June 30, 2021 and June 30, 2022

	2020-21 Adopted Budget	2020-21 Actual (MTD)	YTD as % of Budget	2021-22 Adopted Budget	2021-22 Amended Budget	2021-22 Actual (YTD)	YTD as % of Budget	2021-22 Forecasted Year End	Variance to Budget Increase/(Decrease)	% Variance to Budget
Beginning Fund Balance	\$ 3,534,588	\$ 3,534,588	100.0%	\$ 2,501,882	\$ 2,470,487	\$ 2,470,487	100.0%	\$ 2,470,487	\$ -	0.0%
Local Support										
Other Local	2,454,322	2,033,546	82.9%	382,000	382,000	1,564,939	409.7%	1,564,939	1,182,939	309.7%
State Categorical	-	-	0.0%	-	-	832	0.0%	832	832	100.0%
Other Support										
Tuition & Fees	-	3,044	0.0%	-	-	8,924	0.0%	8,924	8,924	100.0%
Rentals & Leases	135,423	177,447	131.0%	460,776	460,776	488,713	106.1%	488,713	27,937	6.1%
Earnings on Investment	-	984	0.0%	-	-	1,600	0.0%	1,600	1,600	100.0%
Other Miscellaneous	1,068,480	53,189	5.0%	1,068,480	1,068,480	230,230	21.5%	230,230	(838,250)	-78.5%
Total Revenue	3,658,225	2,268,210	62.0%	1,911,256	1,911,256	2,295,239	120.1%	2,295,238	383,982	537.3%
Total Available Resources	7,192,813	5,802,798	80.7%	4,413,138	4,381,743	4,765,726	108.8%	4,765,725	383,982	537.3%
Expenditures										
Employee Salaries	566,077	861,838	152.2%	383,577	383,577	480,750	125.3%	480,750	97,173	25.3%
Employee Benefits	158,451	254,870	160.9%	117,632	117,632	144,523	122.9%	144,523	26,891	22.9%
Purchased Services	166,774	271,473	162.8%	11,400	11,400	197,114	1729.1%	197,114	185,714	1629.1%
Supplies & Materials	3,540,900	1,110,853	31.4%	1,936,149	1,936,149	1,040,934	53.8%	1,040,934	(895,215)	-46.2%
Utilities	-	-	0.0%	-	-	-	0.0%	-	-	0.0%
Property/Equipment	194,610	730,846	375.5%	-	-	13,818	0.0%	13,818	13,818	100.0%
Debt Services	-	-	0.0%	-	-	-	0.0%	-	-	0.0%
Internal Charge/Reimbursements	49,478	81,134	164.0%	2,550	2,550	29,636	1162.2%	29,636	27,086	1062.2%
Other Expenditures	-	21,298	0.0%	-	-	10,267	0.0%	10,267	10,267	100.0%
Override Contingency Reserve	-	-	0.0%	-	-	-	0.0%	-	-	0.0%
Contingency Reserve	14,641	-	0.0%	-	-	-	0.0%	-	-	0.0%
Total Expenditures	4,690,931	3,332,312	71.0%	2,451,308	2,451,308	1,917,042	78.2%	1,917,042	(534,266)	2893.2%
Fund Balance Designation										
TABOR Reserve	109,747	46,048	42.0%	57,338	57,338	68,857	120.1%	68,857	11,519,000	20.1%
Designated Other Spec Revenue Fund	2,392,135	2,424,438	101.4%	1,904,492	1,873,097	2,779,827	0.0%	2,779,826	906,729	48.4%
Ending Fund Balance	\$ 2,501,882	\$ 2,470,486	98.7%	\$ 1,961,830	\$ 1,930,435	\$ 2,848,684	147.6%	\$ 2,848,683	918,248	32.2%
Total Appropriations	\$ 7,192,813	\$ 5,802,798	80.7%	\$ 4,413,138	\$ 4,381,743	\$ 4,765,726	108.8%			

Other Special Revenue Fund accounts for transactions related to local donations, school rebates, local grants, community use and auction surplus.

Adams 12 Five Star Schools
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance
Instructional Special Revenue Fund (Unaudited)
Fiscal Year 2021-2022
For the Period Ending June 30, 2021 and June 30, 2022

	2020-21 Adopted Budget	2020-21 Actual (MTD)	YTD as % of Budget	2021-22 Adopted Budget	2021-22 Amended Budget	2021-22 Actual (YTD)	YTD as % of Budget	2021-22 Forecasted Year End	Variance to Budget Increase/(Decrease)	% Variance to Budget
Beginning Fund Balance	\$ 10,234,340	\$ 10,234,340	100.0%	\$ 6,511,399	\$ 8,464,354	\$ 8,464,354	100.0%	\$ 8,464,354	\$ -	0.0%
Other Local	-	-	0.0%	-	-	15,107	0.0%	15,107	15,107	100.0%
Other Support										
Tuition & Fees	211,239	41,823	19.8%	-	-	241,502	0.0%	241,502	241,502	100.0%
Transfer In From Other Funds	9,520,407	7,541,064	79.2%	4,286,011	4,457,756	4,457,756	100.0%	4,457,756	-	0.0%
Total Revenue	9,731,646	7,582,887	77.9%	4,286,011	4,457,756	4,714,366	105.8%	4,714,365	256,609	200.0%
Total Available Resources	19,965,986	17,817,227	89.2%	10,797,410	12,922,110	13,178,720	102.0%	13,178,720	256,609	200.0%
Expenditures										
Employee Salaries	4,339,124	3,603,948	83.1%	146,261	146,261	374,806	256.3%	374,806	228,545	156.3%
Employee Benefits	1,456,978	1,158,885	79.5%	47,857	47,857	125,415	262.1%	125,415	77,558	162.1%
Purchased Services	32,636	79,173	242.6%	45,000	82,728	183,651	222.0%	183,651	100,923	122.0%
Supplies & Materials	5,390,252	4,165,148	77.3%	4,265,327	4,227,599	1,875,988	44.4%	1,875,988	(2,351,611)	-55.6%
Property/Equipment	345,318	345,234	100.0%	-	-	-	0.0%	-	-	0.0%
Internal Charge/Reimbursements	72	484	672.5%	-	-	(16)	0.0%	(16)	(16)	100.0%
Other Expenditures	-	-	0.0%	-	-	844	0.0%	844	844	100.0%
Total Expenditures	11,564,380	9,352,872	80.9%	4,504,445	4,504,445	2,560,688	56.8%	2,560,688	(1,943,757)	584.7%
Fund Balance Designation										
TABOR Reserve	291,949	291,949	100.0%	128,580	133,733	141,431	105.8%	141,431	7,698	5.8%
Designated Instructional Special Revenue	5,182,500	8,172,405	157.7%	3,237,144	4,457,106	5,557,172	0.0%	5,557,172	1,100,066	24.7%
Designated Override Reserve	2,927,157			2,927,241	3,826,826	4,919,429	128.6%	4,919,429	1,092,603	28.6%
Ending Fund Balance	\$ 8,401,606	\$ 8,464,354	100.7%	\$ 6,292,965	\$ 8,417,665	\$ 10,618,032	126.1%	\$ 10,618,032	\$ 2,200,367	20.7%
Total Appropriations	\$ 19,965,986	\$ 17,817,227	89.2%	\$ 10,797,410	\$ 12,922,110	\$ 13,178,720	102.0%			

Instructional Special Revenue Fund accounts for transactions related supporting curriculum needs district-wide and is considered.

Adams 12 Five Star Schools
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance
Inter-Scholastic Athletic Fund (Unaudited)
Fiscal Year 2021-2022
For the Period Ending June 30, 2021 and June 30, 2022

	2020-21 Adopted Budget	2020-21 Actual (MTD)	YTD as % of Budget		2021-22 Adopted Budget	2021-22 Amended Budget	2021-22 Actual (YTD)	YTD as % of Budget		2021-22 Forecasted Year End	Variance to Budget Increase/(Decrease)	% Variance to Budget
Beginning Fund Balance	\$ 396,442	\$ 396,442	100.0%		\$ 366,271	\$ 368,804	\$ 368,804	100.0%		\$ 368,804	\$ -	0.0%
Local Support												
Other Local	2,162	29,832	1379.8%		205,500	205,500	207,228	100.8%		207,228	1,728	0.8%
Other Support												
Tuition & Fees	440,250	404,004	91.8%		440,250	440,250	398,072	90.4%		398,072	(42,178)	-9.6%
Rentals & Leases	96,743	154,188	159.4%		305,000	305,000	271,410	89.0%		271,410	(33,590)	-11.0%
Transfer In From Other Funds	1,383,719	1,423,719	102.9%		1,517,237	1,517,237	1,517,237	100.0%		1,517,237	-	0.0%
Earnings on Investment	2,400	-	0.0%		2,400	2,400	667	27.8%		667	(1,733)	-72.2%
Total Revenue	1,925,274	2,011,744	104.5%		2,470,387	2,470,387	2,394,615	96.9%		2,394,614	(75,773)	-92.0%
Total Available Resources	2,321,716	2,408,186	103.7%		2,836,658	2,839,191	2,763,419	97.3%		2,763,418	(75,773)	-92.0%
Expenditures												
Employee Salaries	1,224,348	1,205,861	98.5%		1,264,799	1,281,519	1,335,156	104.2%		1,335,156	53,637	4.2%
Employee Benefits	295,729	284,767	96.3%		301,531	301,531	316,666	105.0%		316,666	15,135	5.0%
Purchased Services	320,465	258,556	80.7%		204,412	354,976	370,286	104.3%		370,286	15,310	4.3%
Supplies & Materials	210,154	225,309	107.2%		74,400	144,800	192,166	132.7%		192,166	47,366	32.7%
Property/Equipment	19,000	-	0.0%		18,500	18,500	-	0.0%		-	(18,500)	-100.0%
Internal Charge/Reimbursements	146,905	32,929	22.4%		213,450	214,950	180,035	83.8%		180,035	(34,915)	-16.2%
Other Expenditures	27,987	31,961	114.2%		8,500	22,414	33,159	147.9%		33,159	10,745	47.9%
Contingency Reserve	76,160	-	0.0%		464,450	211,352	-	0.0%		-	(211,352)	-100.0%
Total Expenditures	2,320,748	2,039,382	87.9%		2,550,042	2,550,042	2,427,469	95.2%		2,427,468	(122,574)	-122.1%
Fund Balance Designation												
TABOR Reserve	-	57,758	0.0%		74,112	74,112	71,838	96.9%		71,838	(2,274)	-3.1%
Designated Athletic Fund	968	311,046	32132.8%		212,504	215,037	264,112	122.8%		264,112	49,075	22.8%
Ending Fund Balance	\$ 968	\$ 368,804	38099.5%		\$ 286,616	\$ 289,149	\$ 335,950	116.2%		\$ 335,950	\$ 46,801	13.9%
Total Appropriations	\$ 2,321,716	\$ 2,408,186	103.7%		\$ 2,836,658	\$ 2,839,191	\$ 2,763,419	97.3%				

The Athletic Fund provides the funding for the day-to-day operation of the athletic programs at five high schools and intramurals at seven middle schools and three K-8 schools. Financial support for student athlete transportation, athletic uniforms, materials & supplies, equipment, facility maintenance, game officials, game workers, student athlete awards and league and state membership dues are all provided by this fund.

Adams 12 Five Star Schools
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance
Food Service Special Revenue Fund (Unaudited)
Fiscal Year 2021-2022
For the Period Ending June 30, 2021 and June 30, 2022

	2020-21 Adopted Budget	2020-21 Actual (MTD)	YTD as % of Budget	2021-22 Adopted Budget	2021-22 Amended Budget	2021-22 Actual (YTD)	YTD as % of Budget	2021-22 Forecasted Year End	Variance to Budget Increase/(Decrease)	% Variance to Budget
Beginning Fund Balance	\$ 3,156,533	\$ 3,156,533	100.0%	\$ 5,953,694	\$ 6,615,690	\$ 6,615,690	100.0%	\$ 6,615,690	\$ -	0.0%
Local Support										
Other Local	43,342	178,662	412.2%	1,249,699	1,076,109	740,734	68.8%	740,734	(335,375)	-31.2%
State Support										
State Categorical	104,091	104,091	100.0%	78,012	103,633	103,633	100.0%	103,633	-	0.0%
Federal Support										
Federal Revenue	10,395,242	13,415,195	129.1%	11,571,484	14,939,672	16,407,488	109.8%	16,407,488	1,467,816	9.8%
Other Support										
Earnings on Investment	10,986	-	0.0%	13,000	13,000	2,997	23.1%	2,997	(10,003)	-76.9%
Other Miscellaneous	10,000	5,700	57.0%	10,000	10,000	7,466	74.7%	7,466	(2,534)	-25.3%
Total Revenue	10,563,661	13,703,648	129.7%	12,922,195	16,142,414	17,262,319	106.9%	17,262,318	1,119,904	-123.6%
Total Available Resources	13,720,194	16,860,181	122.9%	18,875,889	22,758,104	23,878,008	104.9%	23,878,008	1,119,904	-123.6%
Expenditures										
Employee Salaries	4,184,908	3,634,416	86.8%	4,642,230	4,642,230	4,544,422	97.9%	4,544,422	(97,808)	-2.1%
Employee Benefits	1,314,617	1,197,962	91.1%	1,456,365	1,456,365	1,447,109	99.4%	1,447,109	(9,256)	-0.6%
Purchased Services	355,888	275,215	77.3%	398,988	462,967	550,815	119.0%	550,815	87,848	19.0%
Supplies & Materials	4,053,892	4,201,052	103.6%	5,001,687	6,341,106	5,133,702	81.0%	5,133,702	(1,207,404)	-19.0%
Utilities	660	612	92.7%	660	660	659	99.8%	659	(1)	-0.2%
Property/Equipment	313,600	245,365	78.2%	94,798	94,798	261,600	276.0%	261,600	166,802	176.0%
Internal Charge/Reimbursements	724,621	684,405	94.5%	1,079,819	1,079,819	982,520	91.0%	982,520	(97,299)	-9.0%
Other Expenditures	4,380	5,465	124.8%	5,391	5,391	5,518	102.4%	5,518	127	2.4%
Total Expenditures	10,952,566	10,244,491	93.5%	12,679,938	14,083,336	12,926,346	91.8%	12,926,346	(1,156,990)	166.3%
Fund Balance Designation										
TABOR Reserve	5,053	5,053	100.0%	40,521	36,082	25,645	71.1%	25,645	(10,437)	-28.9%
Designated Food Service Fund	2,762,575	6,610,637	239.3%	6,155,430	8,638,686	10,926,018	126.5%	10,926,017	2,287,331	26.5%
Ending Fund Balance	\$ 2,767,628	\$ 6,615,690	239.0%	\$ 6,195,951	\$ 8,674,768	\$ 10,951,663	126.2%	\$ 10,951,662	\$ 2,276,894	20.8%
Total Appropriations	\$ 13,720,194	\$ 16,860,181	122.9%	\$ 18,875,889	\$ 22,758,104	\$ 23,878,008	104.9%			

The Food Services Fund accounts for all financial activities associated with the District school breakfast, lunch, snack, summer food and fresh fruit and vegetable grant programs. The program operates on a financially self-supporting basis.

Nutrition services accounts for operations that are financed and operated in a manner similar to private enterprises, where the cost of providing goods or services to the general public is financed or recovered primarily by user charges.

The office staff assesses the needs of the department and its customers, sets measurable goals and maintains a philosophy of customer service in dealing with students, parents, school staff and the community.

The program purchases food and supplies for preparation and service of meals according to Federal Child Nutrition Program guidelines. The department prepares applicable records and reports to meet state and federal requirements.

Adams 12 Five Star Schools
Comparative Schedule of Beginning Fund Balance, Revenue, Expenditures and Ending Fund Balance
Before, After, and Summer Enrichment Special Revenue Fund (Unaudited)
Fiscal Year 2021-2022
For the Period Ending June 30, 2021 and June 30, 2022

	2020-21 Adopted Budget	2020-21 Actual (MTD)	YTD as % of Budget	2021-22 Adopted Budget	2021-22 Amended Budget	2021-22 Actual (YTD)	YTD as % of Budget	2021-22 Forecasted Year End	Variance to Budget Increase/(Decrease)	% Variance to Budget
Beginning Fund Balance	\$ 275,160	\$ 275,160	100.0%	\$ 467,912	\$ 1,074,731	\$ 1,074,731	100.0%	\$ 1,074,731	\$ -	0.0%
Local Support										
Other Local	3,963,356	2,772,282	69.9%	6,071,362	6,071,362	5,702,632	93.9%	5,702,632	(368,730)	-6.1%
Other Support										
Transfer In From Other Funds	2,278,610	2,278,610	100.0%	238,420	-	-	0.0%	-	-	0.0%
Other Miscellaneous	-	70	0.0%	-	-	61	0.0%	61	61	100.0%
Total Revenue	6,241,966	5,050,962	80.9%	6,309,782	6,071,362	5,702,693	93.9%	5,702,693	(368,669)	93.9%
Total Available Resources	6,517,126	5,326,122	81.7%	6,777,694	7,146,093	6,777,424	94.8%	6,777,424	(368,669)	93.9%
Expenditures										
Employee Salaries	4,272,187	3,009,551	70.4%	3,918,982	3,918,982	2,482,575	63.3%	2,482,575	(1,436,407)	-36.7%
Employee Benefits	1,371,315	1,042,290	76.0%	1,192,100	1,192,100	830,357	69.7%	830,357	(361,743)	-30.3%
Purchased Services	290,990	177,625	61.0%	464,800	464,800	318,318	68.5%	318,318	(146,482)	-31.5%
Supplies & Materials	61,393	23,857	38.9%	253,414	253,414	113,030	44.6%	113,030	(140,384)	-55.4%
Utilities	16,589	11,861	71.5%	17,290	17,290	16,598	96.0%	16,598	(692)	-4.0%
Property/Equipment	10,000	1,020	10.2%	12,000	12,000	3,318	27.7%	3,318	(8,682)	-72.4%
Internal Charge/Reimbursements	216,420	(15,333)	-7.1%	221,320	221,320	108,584	49.1%	108,584	(112,736)	-50.9%
Other Expenditures	1,800	520	28.9%	1,695	1,695	1,452	85.7%	1,452	(243)	-14.3%
Total Expenditures	6,240,694	4,251,391	68.1%	6,081,601	6,081,601	3,874,231	63.7%	3,874,231	(2,207,370)	-295.5%
Fund Balance Designation										
TABOR Reserve	187,259	187,259	100.0%	189,293	182,141	171,081	93.9%	171,081	(11,060)	-6.1%
Designated BASE Fund	89,173	887,472	995.2%	506,800	882,351	2,732,112	309.6%	2,732,112	1,849,761	209.6%
Ending Fund Balance	\$ 276,432	\$ 1,074,731	388.8%	\$ 696,093	\$ 1,064,492	\$ 2,903,193	272.7%	\$ 2,903,193	\$ 1,838,701	63.3%
Total Appropriations	\$ 6,517,126	\$ 5,326,122	81.7%	\$ 6,777,694	\$ 7,146,093	\$ 6,777,424	94.8%			

The Before, After & Summer Enrichment Program (BASE) is a fee-based child care program which is self-funded. The programs offered in BASE are before & after school and summer.

BASE has 24 programs, mostly at elementary schools, throughout the District. Students enjoy an educational setting rather than attending a typical daycare center. The program offers time for the children to play Everyday Math and Science games, read, participate in physical activities and educational field trips and learn social skills.